

Manatee County Florida



Interim Financial Statements UNAUDITED

MARCH 31, 2019 & 2018

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Six Month Periods
Ended March 31, 2019 and 2018

50% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

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

**MANATEE COUNTY, FLORIDA
INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIODS
ENDED March 31, 2019 AND 2018**

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UNAUDITED

Manatee County, Florida
Statement of Net Position
March 31, 2019 and 2018
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2019</u> <u>Total</u>	<u>2018</u> <u>Total</u> ⁽¹⁾
Current assets:				
Cash and investments	\$ 579,721	\$ 472,179	\$ 1,051,900	\$ 877,297
Receivables (net)	6,719	25,603	32,322	30,043
Assessments receivable	19	-	19	73
Interfund balances	(16,467)	16,467	-	-
Due from other governmental units	15,012	1,903	16,915	22,237
Prepaid items	8,641	634	9,275	8,117
Inventories	1,818	3,624	5,442	5,217
Deposits	528	978	1,506	1,567
Total current assets	<u>595,991</u>	<u>521,388</u>	<u>1,117,379</u>	<u>944,551</u>
Noncurrent assets:				
Cash and investments	-	36,647	36,647	35,938
Assessments receivable	37	98	135	129
Land and other nondepreciable assets	264,194	265,843	530,037	596,271
Capital assets, net of depreciation	850,768	772,730	1,623,498	1,501,029
Total noncurrent assets	<u>1,114,999</u>	<u>1,075,318</u>	<u>2,190,317</u>	<u>2,133,367</u>
Total assets	<u>1,710,990</u>	<u>1,596,706</u>	<u>3,307,696</u>	<u>3,077,918</u>
 <u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	2,005	508	2,513	3,455
Deferred pension outflows	108,147	15,956	124,103	125,049
Total deferred outflows of resources	<u>110,152</u>	<u>16,464</u>	<u>126,616</u>	<u>128,504</u>
 <u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	16,073	6,889	22,962	15,192
Due to other governmental units	4,300	-	4,300	4,553
Interest payable	80	1,306	1,386	755
Contracts payable	-	2,687	2,687	5,238
Unearned revenue	469	-	469	463
Claims payable	12,623	-	12,623	15,079
Deposits	-	9,325	9,325	8,938
Bonds, notes and loans payable	51,311	9,782	61,093	43,362
Total current liabilities	<u>84,856</u>	<u>29,989</u>	<u>114,845</u>	<u>93,580</u>
Noncurrent liabilities:				
Due to other governmental units	1,483	-	1,483	-
Compensated absences	28,336	5,085	33,421	32,089
Other post-employment benefits	32,303	3,491	35,794	39,363
Net pension liability	246,471	38,116	284,587	276,740
Closure liability	-	30,216	30,216	28,964
Bonds, notes and loans payable (net)	75,543	340,640	416,183	366,828
Total noncurrent liabilities	<u>384,136</u>	<u>417,548</u>	<u>801,684</u>	<u>743,984</u>
Total liabilities	<u>468,992</u>	<u>447,537</u>	<u>916,529</u>	<u>837,564</u>
 <u>Deferred Inflows of Resources</u>				
Deferred OPEB inflows	3,412	364	3,776	-
Deferred pension inflows	28,650	4,960	33,610	22,158
Total deferred inflows of resources	<u>32,062</u>	<u>5,324</u>	<u>37,386</u>	<u>22,158</u>
 <u>Net Position</u>				
Net investment in capital assets	1,006,471	834,275	1,840,746	1,767,654
Restricted for:				
Debt service	-	14,785	14,785	17,492
Construction projects	81	69	150	546
Landfill closure	-	6,431	6,431	6,974
Unrestricted	313,536	304,749	618,285	554,034
Total net position	<u>\$ 1,320,088</u>	<u>\$ 1,160,309</u>	<u>\$ 2,480,397</u>	<u>\$ 2,346,700</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Statement of Activities
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		2019 Total	2018 Total ⁽¹⁾
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 37,403	\$ 9,009	\$ 140	\$ -	\$ (28,254)		\$ (28,254)	\$ (25,624)
Public safety	94,661	10,888	3,132	-	(80,641)		(80,641)	(78,564)
Physical environment	5,190	120	9	-	(5,061)		(5,061)	(4,673)
Transportation	18,173	9,351	242	4,022	(4,558)		(4,558)	(5,994)
Economic environment	11,751	807	1,777	-	(9,167)		(9,167)	(6,515)
Human services	15,166	52	617	-	(14,497)		(14,497)	(15,708)
Culture and recreation	10,826	3,213	157	-	(7,456)		(7,456)	(5,659)
Intergovernmental	1,958	-	-	-	(1,958)		(1,958)	(1,979)
Interest on long-term debt	2,105	-	-	-	(2,105)		(2,105)	(2,183)
Total governmental activities	<u>197,233</u>	<u>33,440</u>	<u>6,074</u>	<u>4,022</u>	<u>(153,697)</u>		<u>(153,697)</u>	<u>(146,899)</u>
Business-type activities:								
Water and sewer	58,027	75,058	12	7,473		\$ 24,516	24,516	22,443
Port Authority	7,451	10,720	5	248		3,522	3,522	958
Solid waste	18,421	25,690	-	-		7,269	7,269	(2,346)
Transit system	8,022	716	1,699	1,022		(4,585)	(4,585)	(4,079)
Stormwater	3,312	-	-	-		(3,312)	(3,312)	(2,797)
Civic center	1,463	1,163	-	-		(300)	(300)	(114)
Total business-type activities	<u>96,696</u>	<u>113,347</u>	<u>1,716</u>	<u>8,743</u>		<u>27,110</u>	<u>27,110</u>	<u>14,065</u>
Total government	<u>\$ 293,929</u>	<u>\$ 146,787</u>	<u>\$ 7,790</u>	<u>\$ 12,765</u>	<u>(153,697)</u>	<u>27,110</u>	<u>(126,587)</u>	<u>(132,834)</u>
General revenues:								
Property taxes					221,110	-	221,110	205,754
Gasoline tax					12,434	-	12,434	12,545
Sales tax					13,411	-	13,411	13,381
Infrastructure Surtax					12,539	-	12,539	12,419
Other taxes					6,701	-	6,701	6,784
State revenue sharing					4,948	-	4,948	4,621
Interest income					6,436	173	6,609	3,343
Interest rebates					-	885	885	881
Miscellaneous					10,699	-	10,699	10,242
Transfers					(2,780)	2,780	-	-
Total general revenues and transfers					<u>285,498</u>	<u>3,838</u>	<u>289,336</u>	<u>269,970</u>
Change in net position:					131,801	30,948	162,749	137,136
Total net position - beginning					1,188,287	1,129,361	2,317,648	2,164,255
Restatement of net position due to the implementation of GASB 75					-	-	-	45,309
Total net position, October 1, restated					<u>1,188,287</u>	<u>1,129,361</u>	<u>2,317,648</u>	<u>2,209,564</u>
Total net position - ending					<u>\$ 1,320,088</u>	<u>\$ 1,160,309</u>	<u>\$ 2,480,397</u>	<u>\$ 2,346,700</u>

**Manatee County, Florida
Governmental Activities
Balance Sheet
March 31, 2019 and 2018
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2019 Statement of Net Position	2018 Statement of Net Position (1)
Current assets:								
Cash and investments	\$ 172,409	\$ 40,009	\$ 55,016	\$ 249,362	\$ 516,796	\$ 62,925	\$ 579,721	\$ 511,773
Receivables (net)	4,521	158	164	713	5,556	1,163	6,719	5,974
Interfund balances	2,886	-	-	(7,306)	(4,420)	(12,047)	(16,467)	(16,136)
Due from other governmental units	5,694	2,135	-	5,533	13,362	1,650	15,012	16,148
Prepaid items	7,487	85	-	47	7,619	1,022	8,641	7,604
Inventories	219	267	-	-	486	1,332	1,818	1,568
Deposits	1	-	42	335	378	150	528	959
Assessments	-	-	-	19	19	-	19	73
Total current assets	<u>193,217</u>	<u>42,654</u>	<u>55,222</u>	<u>248,703</u>	<u>539,796</u>	<u>56,195</u>	<u>595,991</u>	<u>527,963</u>
Noncurrent assets:								
Assessments receivable	-	-	-	37	37	-	37	6
Land and other nondepreciable assets	-	-	-	-	-	264,194	264,194	330,506
Capital assets, net of depreciation	-	-	-	-	-	850,768	850,768	758,474
Total noncurrent assets	-	-	-	37	37	1,114,962	1,114,999	1,088,986
Total assets	<u>193,217</u>	<u>42,654</u>	<u>55,222</u>	<u>248,740</u>	<u>539,833</u>	<u>1,171,157</u>	<u>1,710,990</u>	<u>1,616,949</u>
Deferred outflows of resources:								
Deferred charge on refunding	-	-	-	-	-	2,005	2,005	2,659
Deferred pension outflows	-	-	-	-	-	108,147	108,147	109,646
Total deferred outflows of resources	-	-	-	-	-	110,152	110,152	112,305
Total assets and deferred outflows of resources	<u>\$ 193,217</u>	<u>\$ 42,654</u>	<u>\$ 55,222</u>	<u>\$ 248,740</u>	<u>\$ 539,833</u>	<u>\$ 1,281,309</u>	<u>\$ 1,821,142</u>	<u>\$ 1,729,254</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 4,423	\$ 574	\$ 2,084	\$ 8,279	\$ 15,360	\$ 713	\$ 16,073	\$ 10,050
Due to other governmental units	5	625	-	3,034	3,664	636	4,300	4,553
Interest payable	-	-	-	49	49	31	80	80
Unearned revenue	31	-	-	72	103	366	469	463
Claims payable	-	-	-	-	-	12,623	12,623	15,079
Bonds, notes and loans payable	-	-	-	-	-	51,311	51,311	34,017
Total current liabilities	<u>4,459</u>	<u>1,199</u>	<u>2,084</u>	<u>11,434</u>	<u>19,176</u>	<u>65,680</u>	<u>84,856</u>	<u>64,242</u>
Noncurrent liabilities:								
Due to other governmental units	-	-	-	-	-	1,483	1,483	-
Compensated absences	-	-	-	-	-	28,336	28,336	27,245
Other post-employment benefits	-	-	-	-	-	32,303	32,303	34,056
Net pension liability	-	-	-	-	-	246,471	246,471	239,830
Bonds, notes and loans payable	-	-	-	-	-	75,543	75,543	90,147
Total noncurrent liabilities	-	-	-	-	-	384,136	384,136	391,278
Total liabilities	<u>4,459</u>	<u>1,199</u>	<u>2,084</u>	<u>11,434</u>	<u>19,176</u>	<u>449,816</u>	<u>468,992</u>	<u>455,520</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	208	208	(208)	-	-
Deferred OBEP inflows	-	-	-	-	-	3,412	3,412	-
Deferred pension inflows	-	-	-	-	-	28,650	28,650	19,151
Total deferred inflows of resources	-	-	-	208	208	31,854	32,062	19,151
Total liabilities and deferred inflows of resources	<u>\$ 4,459</u>	<u>\$ 1,199</u>	<u>\$ 2,084</u>	<u>\$ 11,642</u>	<u>\$ 19,384</u>	<u>\$ 481,670</u>	<u>\$ 501,054</u>	<u>\$ 474,671</u>
Fund balances:								
Nonspendable	10,223	352	42	382	10,999	(10,999)	-	-
Restricted	605	11,724	53,096	205,186	270,611	(270,611)	-	-
Committed	7,941	-	-	23,976	31,917	(31,917)	-	-
Assigned	6,591	29,379	-	7,554	43,524	(43,524)	-	-
Unassigned	163,398	-	-	-	163,398	(163,398)	-	-
Total fund balance	<u>188,758</u>	<u>41,455</u>	<u>53,138</u>	<u>237,098</u>	<u>520,449</u>	<u>(520,449)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 193,217</u>	<u>\$ 42,654</u>	<u>\$ 55,222</u>	<u>\$ 248,740</u>	<u>\$ 539,833</u>			
Net position:								
Net investment in capital assets						1,006,471	1,006,471	981,310
Restricted for:								
Construction projects						81	81	23
Unrestricted						313,536	313,536	273,250
Total net position						<u>\$ 1,320,088</u>	<u>\$ 1,320,088</u>	<u>\$ 1,254,583</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2019 Statement of Activities	2018 Statement of Activities ⁽¹⁾
Expenditures:								
General government	\$ 30,191	\$ -	\$ -	\$ 3,570	\$ 33,761	\$ 3,642	\$ 37,403	\$ 35,505
Public safety	83,065	-	-	11,718	94,783	(122)	94,661	92,767
Physical environment	1,652	-	-	1,356	3,008	2,182	5,190	4,772
Transportation	-	11,155	-	9,602	20,757	(2,584)	18,173	15,606
Economic environment	5,289	-	-	6,792	12,081	(330)	11,751	9,820
Human services	8,137	-	-	7,079	15,216	(50)	15,166	16,228
Culture and recreation	5,372	-	-	5,142	10,514	312	10,826	9,621
Intergovernmental	-	1,958	-	-	1,958	-	1,958	1,979
Capital outlay	402	16	7,932	129	8,479	(8,479)	-	-
Debt service	-	-	-	2,481	2,481	(376)	2,105	2,183
Total expenditures	<u>134,108</u>	<u>13,129</u>	<u>7,932</u>	<u>47,869</u>	<u>203,038</u>	<u>(5,805)</u>	<u>197,233</u>	<u>188,481</u>
Program Revenues:								
Charges for services								
Planning permits	28	-	-	4,262	4,290	-	4,290	5,193
Assessment revenue	-	-	-	18	18	-	18	23
Emergency medical service charges	5,401	-	-	-	5,401	-	5,401	5,178
Charges to county departments	6,584	203	-	-	6,787	(3,062)	3,725	4,176
Other charges for services	3,531	376	-	1,214	5,121	2,096	7,217	6,667
Fines and forfeitures	196	-	-	624	820	-	820	1,009
Impact fees	-	-	-	11,969	11,969	-	11,969	11,972
Federal and State grants and contributions	625	625	-	8,846	10,096	-	10,096	7,364
Total program revenues	<u>16,365</u>	<u>1,204</u>	<u>-</u>	<u>26,933</u>	<u>44,502</u>	<u>(966)</u>	<u>43,536</u>	<u>41,582</u>
Net program expenditures (revenues)	<u>117,743</u>	<u>11,925</u>	<u>7,932</u>	<u>20,936</u>	<u>158,536</u>	<u>(4,839)</u>	<u>153,697</u>	<u>146,899</u>
General revenues:								
Property taxes	179,857	8,148	-	33,105	221,110	-	221,110	205,754
Sales tax	13,181	-	-	-	13,181	230	13,411	13,381
Infrastructure Surtax	-	-	-	12,451	12,451	88	12,539	12,419
Gasoline taxes	-	12,434	-	-	12,434	-	12,434	12,545
911 tax	-	-	-	887	887	-	887	876
Tourist development tax	-	-	-	5,814	5,814	-	5,814	5,908
Payment in lieu of taxes	1,670	-	-	-	1,670	-	1,670	1,670
Payment in lieu of franchise fees	3,960	-	-	-	3,960	-	3,960	3,730
State revenue sharing	4,948	-	-	-	4,948	-	4,948	4,621
Interest income	1,745	474	581	2,899	5,699	737	6,436	3,252
Other	4,205	28	-	580	4,813	256	5,069	4,842
Transfers in (out)	<u>(8,284)</u>	<u>(3,746)</u>	<u>21,805</u>	<u>(13,479)</u>	<u>(3,704)</u>	<u>924</u>	<u>(2,780)</u>	<u>(2,218)</u>
Total general revenues and transfers	<u>201,282</u>	<u>17,338</u>	<u>22,386</u>	<u>42,257</u>	<u>283,263</u>	<u>2,235</u>	<u>285,498</u>	<u>266,780</u>
Net change in fund balances	83,539	5,413	14,454	21,321	124,727	7,074	131,801	119,881
Total net position - beginning	105,219	36,042	38,684	215,777	395,722	792,565	1,188,287	1,096,924
Restatement of net position due to the implementation of GASB 75	-	-	-	-	-	-	-	37,778
Total net position, beginning, restated	<u>105,219</u>	<u>36,042</u>	<u>38,684</u>	<u>215,777</u>	<u>395,722</u>	<u>792,565</u>	<u>1,188,287</u>	<u>1,134,702</u>
Fund balance/net position, March 31	<u>\$ 188,758</u>	<u>\$ 41,455</u>	<u>\$ 53,138</u>	<u>\$ 237,098</u>	<u>\$ 520,449</u>	<u>\$ 799,639</u>	<u>\$ 1,320,088</u>	<u>\$ 1,254,583</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019					(Continued)	2019				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual
Revenues:						Physical environment					
Taxes	\$ 194,716	\$ 194,716	\$ 181,296	93%	\$ 168,925	Natural Resources	3,206	3,207	1,625	51%	1,492
Licenses and permits	740	740	356	48%	352	Neighborhood services	63	63	27	43%	23
Intergovernmental	51,116	50,494	24,754	49%	24,193	Total physical environment	3,269	3,270	1,652		1,515
Charges for services	34,933	34,863	15,108	43%	14,480	Economic environment					
Fines and forfeitures	590	590	279	47%	355	Convention and Visitors Bureau	126	126	81	64%	24
Interest income	1,411	1,411	1,745	124%	875	General government	4,687	4,632	4,631	100%	4,211
Contributions	1,066	1,146	258	23%	484	Property Management	4	4	17	425%	108
Miscellaneous	4,434	4,438	2,135	48%	2,034	Neighborhood services	423	423	200	47%	134
Total revenues	<u>289,006</u>	<u>288,398</u>	<u>225,931</u>		<u>211,698</u>	Redevelopment & Economic Opportunity	1,188	1,187	360	30%	390
						Total economic environment	<u>6,428</u>	<u>6,372</u>	<u>5,289</u>		<u>4,867</u>
Expenditures						Human services					
Current:						Neighborhood services	10,801	17,072	6,835	40%	8,291
General government						Property Management	154	154	35	23%	17
Clerk of Circuit Court	7,738	7,968	3,949	50%	3,799	Public safety	2,661	2,690	1,267	47%	1,171
County Administration	3,227	3,227	1,791	56%	1,552	Total human services	<u>13,616</u>	<u>19,916</u>	<u>8,137</u>		<u>9,479</u>
County Attorney	2,728	2,728	1,319	48%	1,332	Culture & recreation					
Court Administrator	1,320	1,323	612	46%	700	Neighborhood services	160	160	41	26%	41
Financial management	2,162	2,462	995	40%	969	Parks & Natural Resources	3,452	4,054	1,600	39%	1,355
General government	2,381	2,381	1,242	52%	1,246	Property Management	7,443	7,454	3,535	47%	2,867
Guardian ad litem	56	56	2	4%	8	Tax Collector	226	226	196	87%	-
Human resources	1,770	1,784	778	44%	720	Total culture & recreation	<u>11,281</u>	<u>11,894</u>	<u>5,372</u>		<u>4,263</u>
Information Technology Dept	9,542	9,973	4,928	49%	4,239	Capital outlay	1,384	1,317	402	31%	386
Neighborhood services	150	150	75	50%	68	Total expenditures	<u>258,599</u>	<u>272,389</u>	<u>134,108</u>		<u>131,054</u>
Property Appraiser	4,844	4,837	2,380	49%	2,356	Excess of revenues over (under) expenditures	<u>30,407</u>	<u>16,009</u>	<u>91,823</u>		<u>80,644</u>
Property Management	13,690	14,015	6,147	44%	5,937	Other financing sources (uses):					
Public Defender	93	93	27	29%	64	Reserved for contingencies	(25,281)	(12,837)	-		-
State Attorney	288	288	114	40%	116	Transfers from other funds	5,191	5,291	2,361	45%	2,782
Supervisor of Elections	2,775	2,775	1,297	47%	1,139	Transfers to other funds	(16,329)	(17,196)	(10,645)	62%	(9,175)
Tax Collector	9,065	9,065	4,535	50%	4,465	Total other financing sources (uses)	<u>(36,419)</u>	<u>(24,742)</u>	<u>(8,284)</u>		<u>(6,393)</u>
Total general government	<u>61,829</u>	<u>63,125</u>	<u>30,191</u>		<u>28,710</u>	Net change in fund balances	(6,012)	(8,733)	83,539		74,251
Public safety						Fund balance, October 1	105,219	105,219	105,219		90,447
Court Administrator	388	388	163	42%	163	Fund balance, March 31	<u>99,207</u>	<u>96,486</u>	<u>188,758</u>		<u>164,698</u>
General government	11	11	3	27%	6						
Neighborhood services	4,517	4,517	2,475	55%	2,357						
Public safety	24,476	24,506	12,443	51%	10,664						
Sheriff	131,400	137,073	67,981	50%	68,644						
Total public safety	<u>160,792</u>	<u>166,495</u>	<u>83,065</u>		<u>81,834</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 Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	
Revenues:					
Taxes	\$ 29,575	\$ 29,575	\$ 18,078	61%	\$ 17,567
Intergovernmental	5,346	5,346	2,669	50%	2,673
Charges for services	1,044	1,044	213	20%	190
Interest income	200	200	474	237%	293
Contributions	1,588	1,588	625	39%	311
Miscellaneous	461	461	229	50%	210
Total revenues	<u>38,214</u>	<u>38,214</u>	<u>22,288</u>		<u>21,244</u>
Expenditures					
Current:					
Transportation	32,661	35,188	11,171	32%	9,588
Intergovernmental	4,440	4,440	1,958	44%	1,979
Total expenditures	<u>37,101</u>	<u>39,628</u>	<u>13,129</u>		<u>11,567</u>
Excess of revenues over (under) expenditures	<u>1,113</u>	<u>(1,414)</u>	<u>9,159</u>		<u>9,677</u>
Other financing sources (uses):					
Reserved for contingencies	(2,501)	(2,501)	-		-
Transfers from other funds	4,838	6,065	2,419	40%	2,419
Transfers to other funds	(14,546)	(14,997)	(6,165)	41%	(3,459)
Total other financing sources (uses)	<u>(12,209)</u>	<u>(11,433)</u>	<u>(3,746)</u>		<u>(1,040)</u>
Net change in fund balances	(11,096)	(12,847)	5,413		8,637
Fund balance, October 1	<u>36,042</u>	<u>36,042</u>	<u>36,042</u>		<u>39,106</u>
Fund balance, March 31	<u>\$ 24,946</u>	<u>\$ 23,195</u>	<u>\$ 41,455</u>		<u>\$ 47,743</u>

Manatee County, Florida
Business-type Activities
Statement of Net Position
March 31, 2019 and 2018
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2019 Business-type Totals	2018 Business-type Totals ⁽¹⁾
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Current assets:								
Cash and cash equivalents	\$ 260,914	\$ 16,326	\$ 16,797	\$ 1,868	\$ 8,956	\$ 3,178	\$ 308,039	\$ 258,145
Restricted cash and cash equivalents	96,489	2,715	1,994	-	-	-	101,198	107,379
Restricted investments	62,942	-	-	-	-	-	62,942	-
Receivables (net)	15,172	3,190	7,159	30	27	25	25,603	24,069
Internal balances	(1,645)	-	1,275	-	-	-	(370)	(370)
Due from other governmental units	-	52	-	1,851	-	-	1,903	6,089
Prepaid items	180	119	291	33	11	-	634	513
Inventories	3,585	-	-	-	-	39	3,624	3,649
Deposits	821	65	-	-	89	3	978	608
Total current assets	<u>438,458</u>	<u>22,467</u>	<u>27,516</u>	<u>3,782</u>	<u>9,083</u>	<u>3,245</u>	<u>504,551</u>	<u>400,082</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	36,647	-	-	-	36,647	35,938
Assessments receivable	98	-	-	-	-	-	98	123
Land and other nondepreciable assets	177,677	50,422	7,624	2,718	25,985	1,417	265,843	265,765
Capital assets, net of depreciation	630,104	81,251	22,666	32,049	4,128	2,532	772,730	742,555
Total noncurrent assets	<u>807,879</u>	<u>131,673</u>	<u>66,937</u>	<u>34,767</u>	<u>30,113</u>	<u>3,949</u>	<u>1,075,318</u>	<u>1,044,381</u>
Total assets	<u>1,246,337</u>	<u>154,140</u>	<u>94,453</u>	<u>38,549</u>	<u>39,196</u>	<u>7,194</u>	<u>1,579,869</u>	<u>1,444,463</u>
Deferred outflows of resources								
Deferred charge on refunding	432	49	27	-	-	-	508	796
Deferred pension outflows	9,060	1,794	1,092	2,695	1,089	226	15,956	15,403
Total deferred outflows of resources	<u>9,492</u>	<u>1,843</u>	<u>1,119</u>	<u>2,695</u>	<u>1,089</u>	<u>226</u>	<u>16,464</u>	<u>16,199</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	3,707	391	2,269	317	149	56	6,889	5,142
Interest payable	1,306	-	-	-	-	-	1,306	675
Contracts payable	2,649	-	-	-	38	-	2,687	5,238
Customer deposits	7,156	-	1,814	8	-	347	9,325	8,938
Bonds, notes and loans payable	8,073	1,332	377	-	-	-	9,782	9,345
Total current liabilities	<u>22,891</u>	<u>1,723</u>	<u>4,460</u>	<u>325</u>	<u>187</u>	<u>403</u>	<u>29,989</u>	<u>29,338</u>
Noncurrent liabilities:								
Compensated absences	2,823	791	407	542	454	68	5,085	4,844
Other post-employment benefits	2,227	575	115	305	230	39	3,491	5,307
Net pension liability	22,213	4,189	2,700	6,034	2,501	479	38,116	36,910
Closure liability	-	-	30,216	-	-	-	30,216	28,964
Bonds, notes and loans payable (net)	300,210	39,568	862	-	-	-	340,640	276,681
Total noncurrent liabilities	<u>327,473</u>	<u>45,123</u>	<u>34,300</u>	<u>6,881</u>	<u>3,185</u>	<u>586</u>	<u>417,548</u>	<u>352,706</u>
Total liabilities	<u>350,364</u>	<u>46,846</u>	<u>38,760</u>	<u>7,206</u>	<u>3,372</u>	<u>989</u>	<u>447,537</u>	<u>382,044</u>
Deferred inflows of resources								
Deferred OPEB inflows	235	61	12	32	24	-	364	-
Deferred pension inflows	3,064	600	418	549	246	83	4,960	3,007
Total deferred inflows of resources	<u>3,299</u>	<u>661</u>	<u>430</u>	<u>581</u>	<u>270</u>	<u>83</u>	<u>5,324</u>	<u>3,007</u>
Net Position								
Net investment in capital assets	643,603	92,765	29,078	34,767	30,113	3,949	834,275	786,344
Restricted for:								
Debt service	11,838	2,751	196	-	-	-	14,785	17,492
Construction projects	69	-	-	-	-	-	69	523
Landfill closure	-	-	6,431	-	-	-	6,431	6,974
Unrestricted	246,656	12,960	20,677	(1,310)	6,530	2,399	287,912	264,278
Total net position	<u>\$ 902,166</u>	<u>\$ 108,476</u>	<u>\$ 56,382</u>	<u>\$ 33,457</u>	<u>\$ 36,643</u>	<u>\$ 6,348</u>	<u>1,143,472</u>	<u>1,075,611</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,837	16,506
Net assets of business-type activities.							<u>\$ 1,160,309</u>	<u>\$ 1,092,117</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2019	2018
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	Business-type Totals	Business-type Totals ⁽¹⁾
Operating revenues:								
Charges for services	\$ 68,527	\$ 10,271	\$ 24,814	\$ 644	\$ -	\$ 1,143	\$ 105,399	\$ 97,730
Miscellaneous	867	258	190	72	-	20	1,407	1,363
Total operating revenues	<u>69,394</u>	<u>10,529</u>	<u>25,004</u>	<u>716</u>	<u>-</u>	<u>1,163</u>	<u>106,806</u>	<u>99,093</u>
Operating expenses:								
Operating expenses	38,557	4,084	17,307	6,740	3,220	1,315	71,223	75,218
Depreciation and amortization	13,494	2,681	1,354	1,420	174	152	19,275	18,897
Total operating expenses	<u>52,051</u>	<u>6,765</u>	<u>18,661</u>	<u>8,160</u>	<u>3,394</u>	<u>1,467</u>	<u>90,498</u>	<u>94,115</u>
Operating income (loss)	<u>17,343</u>	<u>3,764</u>	<u>6,343</u>	<u>(7,444)</u>	<u>(3,394)</u>	<u>(304)</u>	<u>16,308</u>	<u>4,978</u>
Non-operating revenues (expenses):								
Operating grants	12	5	-	1,699	-	-	1,716	2,227
Interest income	5,664	191	686	27	107	39	6,714	2,386
Interest expense	(6,311)	(687)	(22)	-	-	-	(7,020)	(5,500)
Bond issue cost	-	-	-	-	-	-	-	(475)
Gain (loss) on disposition of assets	39	(11)	211	(19)	15	-	235	(67)
Total non-operating revenues (expenses)	<u>(596)</u>	<u>(502)</u>	<u>875</u>	<u>1,707</u>	<u>122</u>	<u>39</u>	<u>1,645</u>	<u>(1,429)</u>
Income (loss) before contributions, rebates and transfers	16,747	3,262	7,218	(5,737)	(3,272)	(265)	17,953	3,549
Capital contributions	7,473	248	-	1,022	-	-	8,743	9,987
Interest rebates	885	-	-	-	-	-	885	881
Transfers in (out)	(1,736)	335	(3,671)	4,052	3,500	300	2,780	2,218
Change in net position	<u>23,369</u>	<u>3,845</u>	<u>3,547</u>	<u>(663)</u>	<u>228</u>	<u>35</u>	<u>30,361</u>	<u>16,635</u>
Total net position - beginning	<u>878,797</u>	<u>104,631</u>	<u>52,835</u>	<u>34,120</u>	<u>36,415</u>	<u>6,313</u>		
Total net position - ending	<u>\$ 902,166</u>	<u>\$ 108,476</u>	<u>\$ 56,382</u>	<u>\$ 33,457</u>	<u>\$ 36,643</u>	<u>\$ 6,348</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							587	620
Change in net assets of business-type activities.							<u>\$ 30,948</u>	<u>\$ 17,255</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2019 Business-type Totals	2018 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Cash flows from operating activities:								
Cash received from customers	\$ 69,677	\$ 8,980	\$ 23,293	\$ 706	\$ -	\$ 984	\$ 103,640	\$ 98,255
Cash payments to vendors for goods and services	(15,054)	(1,568)	(15,724)	(545)	(1,223)	(720)	(34,834)	(41,043)
Cash payments to employees for services	(11,351)	(2,367)	(1,496)	(3,520)	(1,225)	(422)	(20,381)	(19,553)
Cash payments to other funds	(12,500)	(428)	(1,165)	(2,781)	(1,110)	(238)	(18,222)	(16,692)
Net cash provided (used) by operating activities	<u>30,772</u>	<u>4,617</u>	<u>4,908</u>	<u>(6,140)</u>	<u>(3,558)</u>	<u>(396)</u>	<u>30,203</u>	<u>20,967</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(1,736)	335	(3,671)	4,052	3,500	300	2,780	2,260
Operating grants received	193	-	-	3,105	172	-	3,470	547
Net cash provided (used) by noncapital financing activities	<u>(1,543)</u>	<u>335</u>	<u>(3,671)</u>	<u>7,157</u>	<u>3,672</u>	<u>300</u>	<u>6,250</u>	<u>2,807</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(14,474)	(630)	(1,348)	(1,565)	(693)	(69)	(18,779)	(29,350)
Principal and interest payments on debt	(7,195)	(852)	(30)	-	-	-	(8,077)	(10,659)
Deposits paid on construction agreements	(8)	-	-	-	-	-	(8)	-
Proceeds from sale of assets	40	6	220	6	15	-	287	138
Interest rebates	885	-	-	-	-	-	885	881
Receipt of contributed capital	7,494	443	-	1,509	-	-	9,446	9,615
Debt proceeds	-	132	-	-	-	-	132	64,835
Debt issuing expenses	-	-	-	-	-	-	-	(475)
Net cash provided (used) by capital and related financing activities	<u>(13,258)</u>	<u>(901)</u>	<u>(1,158)</u>	<u>(50)</u>	<u>(678)</u>	<u>(69)</u>	<u>(16,114)</u>	<u>34,985</u>
Cash flows from investing activities:								
Interest on investments	5,008	172	612	24	94	34	5,944	2,299
Net cash provided by investing activities	<u>5,008</u>	<u>172</u>	<u>612</u>	<u>24</u>	<u>94</u>	<u>34</u>	<u>5,944</u>	<u>2,299</u>
Net increase (decrease) in cash and cash equivalents	20,979	4,223	691	991	(470)	(131)	26,283	61,058
Cash and cash equivalents, October 1	<u>336,424</u>	<u>14,818</u>	<u>54,747</u>	<u>877</u>	<u>9,426</u>	<u>3,309</u>	<u>419,601</u>	<u>340,404</u>
Cash and cash equivalents, March 31	<u>\$ 357,403</u>	<u>\$ 19,041</u>	<u>\$ 55,438</u>	<u>\$ 1,868</u>	<u>\$ 8,956</u>	<u>\$ 3,178</u>	<u>\$ 445,884</u>	<u>\$ 401,462</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 Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 128,421	\$ 128,421	\$ 68,527	53%	\$ 65,729
Miscellaneous	1,361	1,367	867	63%	877
Total operating revenues	<u>129,782</u>	<u>129,788</u>	<u>69,394</u>		<u>66,606</u>
Operating expenses:					
Personal services	28,276	28,555	13,307	47%	12,883
Operating expenses	69,190	71,327	25,250	35%	24,425
Depreciation and amortization	-	-	13,494		13,035
Total operating expenses	<u>97,466</u>	<u>99,882</u>	<u>52,051</u>		<u>50,343</u>
Operating income	<u>32,316</u>	<u>29,906</u>	<u>17,343</u>		<u>16,263</u>
Non-operating revenues (expenses):					
Operating grants	493	550	12	2%	23
Interest income	1,497	1,539	5,664	368%	1,793
Interest expense	(8,837)	(11,708)	(6,311)	54%	(4,762)
Bond issue cost	-	-	-		(475)
Gain (loss) on disposition of assets	30	30	39	130%	(4)
Total non-operating revenues (expenses)	<u>(6,817)</u>	<u>(9,589)</u>	<u>(596)</u>		<u>(3,425)</u>
Income before contributions, rebates and transfers	25,499	20,317	16,747		12,838
Capital contributions	16,901	16,901	7,473	44%	9,305
Interest rebates	1,793	1,793	885	49%	881
Transfers out	(2,945)	(3,199)	(1,736)	54%	(1,657)
Change in net position	<u>41,248</u>	<u>35,812</u>	<u>23,369</u>		<u>21,367</u>
Total net position - beginning, as previously stated	878,797	878,797	878,797		815,750
Restatement of net position due to the implementation of GASB 75	-	-	-		4,554
Total net position - beginning, restated	<u>878,797</u>	<u>878,797</u>	<u>878,797</u>		<u>820,304</u>
Total net position - ending	<u>\$ 920,045</u>	<u>\$ 914,609</u>	<u>\$ 902,166</u>		<u>\$ 841,671</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 13,777	\$ 13,777	\$ 10,271	75%	\$ 7,664
Miscellaneous	1,129	1,129	258	23%	208
Total operating revenues	<u>14,906</u>	<u>14,906</u>	<u>10,529</u>		<u>7,872</u>
Operating expenses:					
Personal services	5,478	5,478	2,694	49%	2,425
Operating expenses	3,092	3,092	1,390	45%	1,321
Depreciation and amortization	-	-	2,681		2,697
Total operating expenses	<u>8,570</u>	<u>8,570</u>	<u>6,765</u>		<u>6,443</u>
Operating income	<u>6,336</u>	<u>6,336</u>	<u>3,764</u>		<u>1,429</u>
Non-operating revenues (expenses):					
Operating grants	17	17	5	29%	11
Interest income	71	71	191	269%	80
Interest expense	(1,461)	(1,423)	(687)	48%	(711)
Loss on disposition of assets	-	-	(11)		(7)
Grant administrative fees	(26)	(26)	-		-
Total non-operating revenues (expenses)	<u>(1,399)</u>	<u>(1,361)</u>	<u>(502)</u>		<u>(627)</u>
Income before contributions and transfers	4,937	4,975	3,262		802
Capital contributions	1,299	6,345	248	4%	138
Transfers in	447	447	335	75%	335
Transfers out	-	-	-		(49)
Change in net position	<u>6,683</u>	<u>11,767</u>	<u>3,845</u>		<u>1,226</u>
Total net position - beginning, as previously stated	104,631	104,631	104,631		102,016
Restatement of net position due to the implementation of GASB 75	-	-	-		671
Total net position - beginning, restated	<u>104,631</u>	<u>104,631</u>	<u>104,631</u>		<u>102,687</u>
Total net position - ending	<u>\$ 111,314</u>	<u>\$ 116,398</u>	<u>\$ 108,476</u>		<u>\$ 103,913</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 42,516	\$ 42,516	\$ 24,814	58%	\$ 22,655
Miscellaneous	108	108	190	176%	206
Total operating revenues	<u>42,624</u>	<u>42,624</u>	<u>25,004</u>		<u>22,861</u>
Operating expenses:					
Personal services	3,400	3,426	1,753	51%	1,604
Operating expenses	40,128	40,178	15,554	39%	22,499
Depreciation and amortization	-	-	1,354		1,514
Total operating expenses	<u>43,528</u>	<u>43,604</u>	<u>18,661</u>		<u>25,617</u>
Operating income (loss)	<u>(904)</u>	<u>(980)</u>	<u>6,343</u>		<u>(2,756)</u>
Non-operating revenues (expenses):					
Operating grants	15,123	15,122	-		-
Interest income	357	357	686	192%	422
Interest expense	(60)	(60)	(22)	37%	(27)
Gain (loss) on disposition of assets	-	-	211		(56)
Total non-operating revenues (expenses)	<u>15,420</u>	<u>15,419</u>	<u>875</u>		<u>339</u>
Income (loss) before transfers	14,516	14,439	7,218		(2,417)
Transfers out	<u>(11,342)</u>	<u>(11,342)</u>	<u>(3,671)</u>	32%	<u>(3,676)</u>
Change in net position	3,174	3,097	3,547		(6,093)
Total net position - beginning, as previously stated	52,835	52,835	52,835		60,474
Restatement of net position due to the implementation of GASB 75	-	-	-		406
Total net position - beginning, restated	<u>52,835</u>	<u>52,835</u>	<u>52,835</u>		<u>60,880</u>
Total net position - ending	<u>\$ 56,009</u>	<u>\$ 55,932</u>	<u>\$ 56,382</u>		<u>\$ 54,787</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)**

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,208	\$ 1,208	\$ 644	53%	\$ 636
Miscellaneous	55	55	72	131%	53
Total operating revenues	<u>1,263</u>	<u>1,263</u>	<u>716</u>		<u>689</u>
Operating expenses:					
Personal services	7,895	7,894	4,110	52%	3,727
Operating expenses	6,222	6,630	2,630	40%	2,584
Depreciation and amortization	-	-	1,420		1,357
Total operating expenses	<u>14,117</u>	<u>14,524</u>	<u>8,160</u>		<u>7,668</u>
Operating loss	<u>(12,854)</u>	<u>(13,261)</u>	<u>(7,444)</u>		<u>(6,979)</u>
Non-operating revenues (expenses):					
Operating grants	6,857	8,971	1,699	19%	2,193
Interest income	5	5	27	540%	16
Loss on disposition of assets	-	-	(19)		-
Total non-operating revenues (expenses)	<u>6,862</u>	<u>8,976</u>	<u>1,707</u>		<u>2,209</u>
Loss before contributions and transfers	(5,992)	(4,285)	(5,737)		(4,770)
Capital contributions	6,180	6,720	1,022	15%	544
Transfers in	8,105	7,224	4,052	56%	3,459
Transfers out	-	-	-		(1)
Change in net position	<u>8,293</u>	<u>9,659</u>	<u>(663)</u>		<u>(768)</u>
Total net position - beginning, as previously stated	34,120	34,120	34,120		32,406
Restatement of net position due to the implementation of GASB 75	-	-	-		1,365
Total net position - beginning, restated	<u>34,120</u>	<u>34,120</u>	<u>34,120</u>		<u>33,771</u>
Total net position - ending	<u>\$ 42,413</u>	<u>\$ 43,779</u>	<u>\$ 33,457</u>		<u>\$ 33,003</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual ⁽¹⁾
Operating revenues:					
Charges for services	\$ 44	\$ 44	\$ -		\$ 12
Operating expenses:					
Personal services	2,842	2,842	1,468	52%	1,487
Operating expenses	4,657	4,974	1,752	35%	1,244
Depreciation and amortization	-	-	174		141
Total operating expenses	7,499	7,816	3,394		2,872
Operating loss	(7,455)	(7,772)	(3,394)		(2,860)
Non-operating revenues (expenses):					
Operating grants	650	650	-		-
Interest income	5	5	107	2140%	55
Gain on disposition of assets	-	-	15		-
Total non-operating revenues (expenses)	655	655	122		55
Loss before contributions and transfers	(6,800)	(7,117)	(3,272)		(2,805)
Capital contributions	400	400	-		-
Transfers in	11,000	11,000	3,500	32%	3,507
Change in net position	4,600	4,283	228		702
Total net position - beginning, as previously stated	36,415	36,415	36,415		34,645
Restatement of net position due to the implementation of GASB 75	-	-	-		377
Total net position - beginning, restated	36,415	36,415	36,415		35,022
Total net position - ending	\$ 41,015	\$ 40,698	\$ 36,643		\$ 35,724

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,555	\$ 1,636	\$ 1,143	70%	\$ 1,034
Miscellaneous	43	43	20	47%	19
Total operating revenues	1,598	1,679	1,163		1,053
Operating expenses:					
Personal services	915	915	479	52%	423
Operating expenses	1,824	1,946	836	43%	596
Depreciation and amortization	-	-	152		153
Total operating expenses	2,739	2,861	1,467		1,172
Operating loss	(1,141)	(1,182)	(304)		(119)
Non-operating revenues (expenses):					
Operating Grants	22	22	-		-
Interest income	6	6	39	650%	20
Total non-operating revenues (expenses)	28	28	39		20
Loss before transfers	(1,113)	(1,154)	(265)		(99)
Transfers in	600	600	300	50%	300
Change in net position	(513)	(554)	35		201
Total net position - beginning, as previously stated	6,313	6,313	6,313		6,154
Restatement of net position due to the implementation of GASB 75	-	-	-		158
Total net position - beginning, restated	6,313	6,313	6,313		6,312
Total net position - ending	\$ 5,800	\$ 5,759	\$ 6,348		\$ 6,513

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Six Month Periods Ended March 31, 2019 and 2018
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 94,398	\$ 89,479
Interest earned	6,457	2,270
Less interest earned on construction trust funds	(1,011)	(251)
Operating grants	12	23
Interest rebate	885	881
Total revenues available for debt service coverage	<u>100,741</u>	<u>92,402</u>
Less operating expenses (excluding depreciation and amortization)	<u>(59,084)</u>	<u>(64,142)</u>
Net revenues available for debt service coverage	<u>\$ 41,657</u>	<u>\$ 28,260</u>
Debt service requirement for six months	<u>\$ 10,398</u>	<u>\$ 9,330</u>
Public Utilities System debt service coverage	4.01x	3.03x
<u>Port Authority</u>	<u>2019</u>	<u>2018</u>
Operating revenues	\$ 10,529	\$ 7,872
Interest earned	191	80
Operating grants	5	11
State sales tax revenue	224	224
Total revenues available for debt service coverage	<u>10,949</u>	<u>8,187</u>
Less operating expenses (excluding depreciation and amortization)	<u>(4,084)</u>	<u>(3,746)</u>
Net revenues available for debt service coverage	<u>\$ 6,865</u>	<u>\$ 4,441</u>
Six months of annual debt service requirement	<u>\$ 1,122</u>	<u>\$ 1,124</u>
Debt service coverage:		
Including state sales tax revenue*	6.12x	3.95x
Excluding state sales tax revenue	5.92x	3.75x

* 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.

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Internal Service Funds
Statement of Net Position
March 31, 2019 and 2018
(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>2019 Total</u>	<u>2018 Total ⁽¹⁾</u>
Current assets:								
Cash and cash equivalents	\$ 3,425	\$ 6,725	\$ 1,141	\$ 14,737	\$ 35,615	\$ 1,282	\$ 62,925	\$ 60,618
Receivables (net)	42	24	237	65	793	2	1,163	738
Interfund Balances	-	-	-	-	4,790	-	4,790	5,060
Due from other governmental units	-	-	-	-	1,650	-	1,650	1,612
Prepaid items	-	1	118	773	-	130	1,022	1,096
Inventory	851	352	129	-	-	-	1,332	1,186
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,318</u>	<u>7,102</u>	<u>1,625</u>	<u>15,725</u>	<u>42,848</u>	<u>1,414</u>	<u>73,032</u>	<u>70,460</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	58,122	925	5	397	1,762	63,422	57,400
Less accumulated depreciation	<u>(1,570)</u>	<u>(35,255)</u>	<u>(270)</u>	<u>(5)</u>	<u>(226)</u>	<u>(1,043)</u>	<u>(38,369)</u>	<u>(35,786)</u>
Total noncurrent assets	<u>641</u>	<u>27,487</u>	<u>655</u>	<u>-</u>	<u>171</u>	<u>719</u>	<u>29,673</u>	<u>26,234</u>
Total assets	<u>4,959</u>	<u>34,589</u>	<u>2,280</u>	<u>15,725</u>	<u>43,019</u>	<u>2,133</u>	<u>102,705</u>	<u>96,694</u>
Deferred Outflows of Resources								
Deferred pension outflows	<u>89</u>	<u>1,014</u>	<u>357</u>	<u>88</u>	<u>158</u>	<u>69</u>	<u>1,775</u>	<u>1,741</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	82	356	51	43	171	10	713	578
Unearned revenue	-	-	-	-	214	-	214	254
Claims payable	-	-	-	8,640	3,983	-	12,623	15,079
Total current liabilities	<u>82</u>	<u>356</u>	<u>51</u>	<u>8,683</u>	<u>4,368</u>	<u>10</u>	<u>13,550</u>	<u>15,911</u>
Noncurrent liabilities:								
Compensated absences	26	236	176	41	33	6	518	546
OPEB Liability	21	1,637	32	7	205	7	1,909	504
Net pension liability	141	2,377	762	181	287	165	3,913	3,798
Total noncurrent liabilities	<u>188</u>	<u>4,250</u>	<u>970</u>	<u>229</u>	<u>525</u>	<u>178</u>	<u>6,340</u>	<u>4,848</u>
Total liabilities	<u>270</u>	<u>4,606</u>	<u>1,021</u>	<u>8,912</u>	<u>4,893</u>	<u>188</u>	<u>19,890</u>	<u>20,759</u>
Deferred Inflows of Resources								
Deferred OPEB inflows	3	173	3	1	22	1	203	-
Deferred pension inflows	12	257	154	106	32	25	586	367
	<u>15</u>	<u>430</u>	<u>157</u>	<u>107</u>	<u>54</u>	<u>26</u>	<u>789</u>	<u>367</u>
Net Position								
Net investment in capital assets	641	27,487	655	-	171	719	29,673	26,234
Unrestricted	4,122	3,080	804	6,794	38,059	1,269	54,128	51,075
Total net position	<u>\$ 4,763</u>	<u>\$ 30,567</u>	<u>\$ 1,459</u>	<u>\$ 6,794</u>	<u>\$ 38,230</u>	<u>\$ 1,988</u>	<u>\$ 83,801</u>	<u>\$ 77,309</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
March 31, 2019 and 2018
(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>2019 Total</u>	<u>2018 Total</u> ⁽¹⁾
Operating revenues:								
Charges for services	\$ 1,907	\$ 7,409	\$ 927	\$ 4,119	\$ 24,595	\$ 880	\$ 39,837	\$ 37,601
Miscellaneous	-	177	2	80	1,989	-	2,248	1,463
Total operating revenues	<u>1,907</u>	<u>7,586</u>	<u>929</u>	<u>4,199</u>	<u>26,584</u>	<u>880</u>	<u>42,085</u>	<u>39,064</u>
Operating expenses:								
Operating expenses	1,781	3,464	1,331	4,058	25,811	526	36,971	33,666
Depreciation and amortization	50	3,370	41	-	13	147	3,621	3,129
Total operating expenses	<u>1,831</u>	<u>6,834</u>	<u>1,372</u>	<u>4,058</u>	<u>25,824</u>	<u>673</u>	<u>40,592</u>	<u>36,795</u>
Operating income (loss)	<u>76</u>	<u>752</u>	<u>(443)</u>	<u>141</u>	<u>760</u>	<u>207</u>	<u>1,493</u>	<u>2,269</u>
Non-operating revenues (expenses):								
Interest income	40	76	20	160	431	10	737	394
Gain (loss) on disposition of assets	-	257	-	-	-	(1)	256	(23)
Total non-operating revenues (expenses)	<u>40</u>	<u>333</u>	<u>20</u>	<u>160</u>	<u>431</u>	<u>9</u>	<u>993</u>	<u>371</u>
Income (loss) before transfers	116	1,085	(423)	301	1,191	216	2,486	2,640
Transfers in (out)	-	829	95	-	-	-	924	15
Change in net position	<u>116</u>	<u>1,914</u>	<u>(328)</u>	<u>301</u>	<u>1,191</u>	<u>216</u>	<u>3,410</u>	<u>2,655</u>
Total net position - beginning	4,647	28,653	1,787	6,493	37,039	1,772	80,391	75,158
Restatement of net position due to the implementation of GASB 75	-	-	-	-	-	-	-	(504)
Total net position, beginning, restated	<u>4,647</u>	<u>28,653</u>	<u>1,787</u>	<u>6,493</u>	<u>37,039</u>	<u>1,772</u>	<u>80,391</u>	<u>74,654</u>
Total net position - ending	<u>\$ 4,763</u>	<u>\$ 30,567</u>	<u>\$ 1,459</u>	<u>\$ 6,794</u>	<u>\$ 38,230</u>	<u>\$ 1,988</u>	<u>\$ 83,801</u>	<u>\$ 77,309</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Six Month Periods Ended March 31, 2019 and 2018
(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>2019 Total</u>	<u>2018 Total</u>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 1,903	\$ 7,587	\$ 759	\$ 4,318	\$ 24,747	\$ 880	\$ 40,194	\$ 37,644
Cash payments to vendors for goods and services	(1,872)	(3,535)	(1,028)	(1,919)	(25,566)	(363)	(34,283)	(28,277)
Cash payments to employees for services	(66)	(1,214)	(452)	(1,094)	(200)	(74)	(3,100)	(3,495)
Cash payments to other funds	(86)	(306)	(105)	(49)	(11)	(23)	(580)	(580)
Net cash provided (used) by operating activities	<u>(121)</u>	<u>2,532</u>	<u>(826)</u>	<u>1,256</u>	<u>(1,030)</u>	<u>420</u>	<u>2,231</u>	<u>5,292</u>
Cash flows from noncapital financing activities:								
Transfers in	-	829	-	-	-	-	829	49
Transfers out	-	-	95	-	-	-	95	(2)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>829</u>	<u>95</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>924</u>	<u>47</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	-	(4,503)	(543)	-	(3)	(88)	(5,137)	(4,135)
Proceeds from sale of assets	-	285	-	-	-	-	285	72
Net cash used by capital and related financing activities	<u>-</u>	<u>(4,218)</u>	<u>(543)</u>	<u>-</u>	<u>(3)</u>	<u>(88)</u>	<u>(4,852)</u>	<u>(4,063)</u>
Cash flows from investing activities:								
Interest on investments	<u>37</u>	<u>68</u>	<u>20</u>	<u>138</u>	<u>377</u>	<u>9</u>	<u>649</u>	<u>383</u>
Net increase (decrease) in cash and cash equivalents	(84)	(789)	(1,254)	1,394	(656)	341	(1,048)	1,659
Cash and cash equivalents, October 1	<u>3,509</u>	<u>7,514</u>	<u>2,395</u>	<u>13,343</u>	<u>36,271</u>	<u>941</u>	<u>63,973</u>	<u>58,959</u>
Cash and cash equivalents, March 31	<u>\$ 3,425</u>	<u>\$ 6,725</u>	<u>\$ 1,141</u>	<u>\$ 14,737</u>	<u>\$ 35,615</u>	<u>\$ 1,282</u>	<u>\$ 62,925</u>	<u>\$ 60,618</u>