

Manatee County Florida



Interim Financial Statements UNAUDITED

APRIL 30, 2019 & 2018

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Seven Month Periods
Ended April 30, 2019 and 2018

58% 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 SEVEN MONTH PERIODS
ENDED APRIL 30, 2019 AND 2018**

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UNAUDITED

Manatee County, Florida
Statement of Net Position
April 30, 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	\$ 573,715	\$ 477,405	\$ 1,051,120	\$ 878,532
Receivables (net)	5,527	24,599	30,126	28,710
Assessments receivable	19	-	19	73
Interfund balances	(16,270)	16,270	-	-
Due from other governmental units	17,408	13,368	30,776	21,200
Prepaid items	8,064	581	8,645	7,160
Inventories	1,842	3,550	5,392	5,175
Deposits	528	978	1,506	1,568
Total current assets	<u>590,833</u>	<u>536,751</u>	<u>1,127,584</u>	<u>942,418</u>
Noncurrent assets:				
Cash and investments	-	36,736	36,736	36,027
Assessments receivable	37	95	132	126
Land and other nondepreciable assets	264,194	268,881	533,075	601,296
Capital assets, net of depreciation	851,272	769,625	1,620,897	1,504,130
Total noncurrent assets	<u>1,115,503</u>	<u>1,075,337</u>	<u>2,190,840</u>	<u>2,141,579</u>
Total assets	<u>1,706,336</u>	<u>1,612,088</u>	<u>3,318,424</u>	<u>3,083,997</u>
 <u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	2,005	490	2,495	3,428
Deferred pension outflows	108,147	15,956	124,103	125,049
Total deferred outflows of resources	<u>110,152</u>	<u>16,446</u>	<u>126,598</u>	<u>128,477</u>
 <u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	9,487	7,665	17,152	18,443
Due to other governmental units	2,908	-	2,908	5,797
Interest payable	347	1,295	1,642	1,458
Contracts payable	-	1,665	1,665	4,245
Unearned revenue	926	-	926	473
Claims payable	12,684	-	12,684	14,493
Deposits	-	9,337	9,337	8,970
Bonds, notes and loans payable	51,417	9,774	61,191	43,412
Total current liabilities	<u>77,769</u>	<u>29,736</u>	<u>107,505</u>	<u>97,291</u>
Noncurrent liabilities:				
Due to other governmental units	1,430	-	1,430	-
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	-	30,284	30,284	29,021
Bonds, notes and loans payable (net)	75,437	340,472	415,909	366,676
Total noncurrent liabilities	<u>383,977</u>	<u>417,448</u>	<u>801,425</u>	<u>743,889</u>
Total liabilities	<u>461,746</u>	<u>447,184</u>	<u>908,930</u>	<u>841,180</u>
 <u>Deferred Inflows of Resources</u>				
Deferred OPEB inflows	3,412	368	3,780	-
Deferred pension inflows	28,650	4,956	33,606	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	1,002,988	832,843	1,835,831	1,766,208
Restricted for:				
Debt service	-	17,114	17,114	18,142
Construction projects	830	557	1,387	613
Landfill closure	-	6,452	6,452	7,006
Unrestricted	318,862	319,060	637,922	557,167
Total net position	<u>\$ 1,322,680</u>	<u>\$ 1,176,026</u>	<u>\$ 2,498,706</u>	<u>\$ 2,349,136</u>

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

Manatee County, Florida
Statement of Activities
For the Seven Month Periods Ended April 30, 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	\$ 42,591	\$ 10,727	\$ 2,701	\$ -	\$ (29,163)	\$ (29,163)	\$ (29,045)	
Public safety	110,297	12,912	4,008	-	(93,377)	(93,377)	(90,285)	
Physical environment	6,077	131	9	-	(5,937)	(5,937)	(5,280)	
Transportation	21,060	11,830	567	4,024	(4,639)	(4,639)	(6,952)	
Economic environment	12,707	907	1,974	-	(9,826)	(9,826)	(7,343)	
Human services	17,356	62	756	-	(16,538)	(16,538)	(17,863)	
Culture and recreation	12,356	3,890	255	-	(8,211)	(8,211)	(6,310)	
Intergovernmental	2,289	-	-	-	(2,289)	(2,289)	(2,311)	
Interest on long-term debt	2,515	-	-	-	(2,515)	(2,515)	(2,568)	
Total governmental activities	<u>227,248</u>	<u>40,459</u>	<u>10,270</u>	<u>4,024</u>	<u>(172,495)</u>	<u>(172,495)</u>	<u>(167,957)</u>	
Business-type activities:								
Water and sewer	68,636	88,154	127	8,760		\$ 28,405	28,405	
Port Authority	8,709	12,767	5	308		4,371	4,371	
Solid waste	21,950	29,751	10,896	-		18,697	18,697	
Transit system	9,399	869	2,288	1,143		(5,099)	(5,099)	
Stormwater	3,955	9	-	-		(3,946)	(3,946)	
Civic center	1,718	1,326	-	-		(392)	(392)	
Total business-type activities	<u>114,367</u>	<u>132,876</u>	<u>13,316</u>	<u>10,211</u>		<u>42,036</u>	<u>42,036</u>	
Total government	<u>\$ 341,615</u>	<u>\$ 173,335</u>	<u>\$ 23,586</u>	<u>\$ 14,235</u>	<u>(172,495)</u>	<u>42,036</u>	<u>(130,459)</u>	
General revenues:								
Property taxes					229,211	-	229,211	
Gasoline tax					14,505	-	14,505	
Sales tax					15,773	-	15,773	
Infrastructure Surtax					14,467	-	14,467	
Other taxes					8,750	-	8,750	
State revenue sharing					5,772	-	5,772	
Interest income					7,541	202	7,743	
Interest rebates					-	1,033	1,033	
Miscellaneous					14,263	-	14,263	
Transfers					(3,394)	3,394	-	
Total general revenues and transfers					<u>306,888</u>	<u>4,629</u>	<u>311,517</u>	
Change in net position:					134,393	46,665	181,058	
Total net position - beginning					1,188,287	1,129,361	2,317,648	
Restatement of net position due to the implementation of GASB 75					-	-	-	
Total net position, October 1, restated					<u>1,188,287</u>	<u>1,129,361</u>	<u>2,317,648</u>	
Total net position - ending					<u>\$ 1,322,680</u>	<u>\$ 1,176,026</u>	<u>\$ 2,498,706</u>	

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

**Manatee County, Florida
Governmental Activities
Balance Sheet
April 30, 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	\$ 167,281	\$ 39,823	\$ 52,832	\$ 249,873	\$ 509,809	\$ 63,906	\$ 573,715	\$ 509,713
Receivables (net)	4,202	111	130	624	5,067	460	5,527	6,198
Interfund balances	3,164	-	-	(7,306)	(4,142)	(12,128)	(16,270)	(16,097)
Due from other governmental units	5,710	2,160	-	5,372	13,242	4,166	17,408	14,672
Prepaid items	7,079	190	-	110	7,379	685	8,064	6,672
Inventories	219	282	-	-	501	1,341	1,842	1,566
Deposits	1	-	42	335	378	150	528	960
Assessments	-	-	-	19	19	-	19	73
Total current assets	<u>187,656</u>	<u>42,566</u>	<u>53,004</u>	<u>249,027</u>	<u>532,253</u>	<u>58,580</u>	<u>590,833</u>	<u>523,757</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	-	-	-	-	-	851,272	851,272	764,005
Total noncurrent assets	-	-	-	37	37	1,115,466	1,115,503	1,094,517
Total assets	<u>187,656</u>	<u>42,566</u>	<u>53,004</u>	<u>249,064</u>	<u>532,290</u>	<u>1,174,046</u>	<u>1,706,336</u>	<u>1,618,274</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>\$ 187,656</u>	<u>\$ 42,566</u>	<u>\$ 53,004</u>	<u>\$ 249,064</u>	<u>\$ 532,290</u>	<u>\$ 1,284,198</u>	<u>\$ 1,816,488</u>	<u>\$ 1,730,579</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 4,011	\$ 839	\$ 15	\$ 3,847	\$ 8,712	\$ 775	\$ 9,487	\$ 12,254
Due to other governmental units	-	621	-	1,651	2,272	636	2,908	5,797
Interest payable	-	-	-	313	313	34	347	363
Unearned revenue	36	-	-	514	550	376	926	473
Claims payable	-	-	-	-	-	12,684	12,684	14,493
Bonds, notes and loans payable	-	-	-	-	-	51,417	51,417	34,067
Total current liabilities	<u>4,047</u>	<u>1,460</u>	<u>15</u>	<u>6,325</u>	<u>11,847</u>	<u>65,922</u>	<u>77,769</u>	<u>67,447</u>
Noncurrent liabilities:								
Due to other governmental units	-	-	-	-	-	1,430	1,430	-
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	-	-	-	-	-	75,437	75,437	90,147
Total noncurrent liabilities	-	-	-	-	-	383,977	383,977	391,278
Total liabilities	<u>4,047</u>	<u>1,460</u>	<u>15</u>	<u>6,325</u>	<u>11,847</u>	<u>449,899</u>	<u>461,746</u>	<u>458,725</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	214	214	(214)	-	-
Deferred OBEP inflows	-	-	-	-	-	3,412	3,412	-
Deferred pension inflows	-	-	-	-	-	28,650	28,650	19,151
Total deferred inflows of resources	-	-	-	214	214	31,848	32,062	19,151
Total liabilities and deferred inflows of resources	<u>\$ 4,047</u>	<u>\$ 1,460</u>	<u>\$ 15</u>	<u>\$ 6,539</u>	<u>\$ 12,061</u>	<u>\$ 481,747</u>	<u>\$ 493,808</u>	<u>\$ 477,876</u>
Fund balances:								
Nonspendable	9,815	472	42	445	10,774	(10,774)	-	-
Restricted	617	11,625	52,947	209,571	274,760	(274,760)	-	-
Committed	6,877	-	-	24,707	31,584	(31,584)	-	-
Assigned	6,544	29,009	-	7,802	43,355	(43,355)	-	-
Unassigned	159,756	-	-	-	159,756	(159,756)	-	-
Total fund balance	<u>183,609</u>	<u>41,106</u>	<u>52,989</u>	<u>242,525</u>	<u>520,229</u>	<u>(520,229)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 187,656</u>	<u>\$ 42,566</u>	<u>\$ 53,004</u>	<u>\$ 249,064</u>	<u>\$ 532,290</u>			
Net position:								
Net investment in capital assets						1,002,988	1,002,988	984,624
Restricted for:								
Construction projects						830	830	-
Unrestricted						318,862	318,862	268,079
Total net position						<u>\$ 1,322,680</u>	<u>\$ 1,322,680</u>	<u>\$ 1,252,703</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 Seven Month Periods Ended April 30, 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	\$ 34,276	\$ -	\$ -	\$ 4,076	\$ 38,352	\$ 4,239	\$ 42,591	\$ 40,275
Public safety	96,718	-	-	13,634	110,352	(55)	110,297	107,873
Physical environment	1,914	-	-	1,567	3,481	2,596	6,077	5,501
Transportation	-	13,648	-	11,154	24,802	(3,742)	21,060	18,649
Economic environment	5,398	-	-	7,670	13,068	(361)	12,707	10,807
Human services	9,199	-	-	8,210	17,409	(53)	17,356	18,542
Culture and recreation	6,148	-	-	6,161	12,309	47	12,356	11,162
Intergovernmental	-	2,289	-	-	2,289	-	2,289	2,311
Capital outlay	421	17	8,182	129	8,749	(8,749)	-	-
Debt service	-	-	-	2,888	2,888	(373)	2,515	2,568
Total expenditures	<u>154,074</u>	<u>15,954</u>	<u>8,182</u>	<u>55,489</u>	<u>233,699</u>	<u>(6,451)</u>	<u>227,248</u>	<u>217,688</u>
Program Revenues:								
Charges for services								
Planning permits	37	-	-	5,081	5,118	-	5,118	6,152
Assessment revenue	-	-	-	20	20	-	20	25
Emergency medical service charges	6,211	-	-	-	6,211	-	6,211	6,392
Charges to county departments	7,708	385	-	608	8,701	(4,024)	4,677	4,437
Other charges for services	4,244	437	-	1,422	6,103	2,361	8,464	8,005
Fines and forfeitures	239	-	-	751	990	-	990	1,588
Impact fees	-	-	-	14,979	14,979	-	14,979	14,519
Federal and State grants and contributions	1,044	634	-	10,075	11,753	2,541	14,294	8,613
Total program revenues	<u>19,483</u>	<u>1,456</u>	<u>-</u>	<u>32,936</u>	<u>53,875</u>	<u>878</u>	<u>54,753</u>	<u>49,731</u>
Net program expenditures (revenues)	<u>134,591</u>	<u>14,498</u>	<u>8,182</u>	<u>22,553</u>	<u>179,824</u>	<u>(7,329)</u>	<u>172,495</u>	<u>167,957</u>
General revenues:								
Property taxes	186,516	8,449	-	34,246	229,211	-	229,211	212,765
Sales tax	15,505	-	-	-	15,505	268	15,773	15,617
Infrastructure Surtax	-	-	-	14,364	14,364	103	14,467	14,217
Gasoline taxes	-	14,505	-	-	14,505	-	14,505	14,586
911 tax	-	-	-	1,046	1,046	-	1,046	1,022
Tourist development tax	-	-	-	7,704	7,704	-	7,704	7,731
Payment in lieu of taxes	1,948	-	-	-	1,948	-	1,948	1,948
Payment in lieu of franchise fees	4,702	-	-	-	4,702	-	4,702	4,454
State revenue sharing	5,772	-	-	-	5,772	-	5,772	5,392
Interest income	2,064	552	682	3,384	6,682	859	7,541	3,885
Other	5,320	77	-	1,874	7,271	342	7,613	6,618
Transfers in (out)	(8,846)	(4,021)	21,805	(13,317)	(4,379)	985	(3,394)	(2,277)
Total general revenues and transfers	<u>212,981</u>	<u>19,562</u>	<u>22,487</u>	<u>49,301</u>	<u>304,331</u>	<u>2,557</u>	<u>306,888</u>	<u>285,958</u>
Net change in fund balances	78,390	5,064	14,305	26,748	124,507	9,886	134,393	118,001
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, April 30	<u>\$ 183,609</u>	<u>\$ 41,106</u>	<u>\$ 52,989</u>	<u>\$ 242,525</u>	<u>\$ 520,229</u>	<u>\$ 802,451</u>	<u>\$ 1,322,680</u>	<u>\$ 1,252,703</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 Seven Month Periods Ended April 30, 2019 and 2018
(amounts expressed in thousands)**

	2019						2019				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual
Revenues:											
Taxes	\$ 194,716	\$ 194,716	\$ 188,187	97%	\$ 174,897	Physical environment					
Licenses and permits	740	740	450	61%	420	Natural Resources	3,206	3,207	1,883	59%	1,730
Intergovernmental	51,116	50,514	29,077	58%	28,386	Neighborhood services	63	63	31	49%	31
Charges for services	34,933	34,895	17,653	51%	17,360	Total physical environment	<u>3,269</u>	<u>3,270</u>	<u>1,914</u>		<u>1,761</u>
Fines and forfeitures	590	590	340	58%	417	Economic environment					
Interest income	1,411	1,411	2,064	146%	1,059	Convention and Visitors Bureau	126	158	84	53%	31
Contributions	1,066	1,146	664	58%	487	General government	4,687	4,632	4,632	100%	4,211
Miscellaneous	4,434	4,407	2,875	65%	2,226	Property Management	4	4	17	425%	162
Total revenues	<u>289,006</u>	<u>288,419</u>	<u>241,310</u>		<u>225,252</u>	Neighborhood services	423	423	235	56%	155
						Redevelopment & Economic Opportunity	1,188	1,187	430	36%	449
						Total economic environment	<u>6,428</u>	<u>6,404</u>	<u>5,398</u>		<u>5,008</u>
Expenditures						Human services					
Current:						Neighborhood services	10,801	17,072	7,675	45%	9,118
General government						Property Management	154	154	55	36%	17
Clerk of Circuit Court	7,738	7,968	4,584	58%	4,468	Public safety	2,661	2,690	1,469	55%	1,354
County Administration	3,227	3,227	2,017	63%	1,803	Total human services	<u>13,616</u>	<u>19,916</u>	<u>9,199</u>		<u>10,489</u>
County Attorney	2,728	2,802	1,532	55%	1,557	Culture & recreation					
Court Administrator	1,320	1,323	720	54%	778	Neighborhood services	160	160	48	30%	48
Financial management	2,162	2,462	1,176	48%	1,157	Parks & Natural Resources	3,452	4,978	1,841	37%	1,579
General government	2,381	2,381	785	33%	806	Property Management	7,443	7,412	4,056	55%	3,444
Guardian ad litem	56	56	5	9%	9	Tax Collector	226	226	203	90%	-
Human resources	1,770	1,784	904	51%	833	Total culture & recreation	<u>11,281</u>	<u>12,776</u>	<u>6,148</u>		<u>5,071</u>
Information Technology Dept	9,542	9,973	5,696	57%	4,915	Capital outlay	1,384	1,377	421	31%	456
Neighborhood services	150	150	87	58%	79	Total expenditures	<u>258,599</u>	<u>274,113</u>	<u>154,074</u>		<u>150,815</u>
Property Appraiser	4,844	4,837	2,770	57%	2,754	Excess of revenues over (under) expenditures	<u>30,407</u>	<u>14,306</u>	<u>87,236</u>		<u>74,437</u>
Property Management	13,690	14,015	7,084	51%	6,807	Other financing sources (uses):					
Public Defender	93	93	52	56%	89	Reserved for contingencies	(25,281)	(12,132)	-		-
State Attorney	288	288	150	52%	131	Transfers from other funds	5,191	5,370	2,813	52%	3,157
Supervisor of Elections	2,775	2,787	1,432	51%	1,163	Transfers to other funds	(16,329)	(17,240)	(11,659)	68%	(10,156)
Tax Collector	9,065	9,065	5,282	58%	5,203	Total other financing sources (uses)	<u>(36,419)</u>	<u>(24,002)</u>	<u>(8,846)</u>		<u>(6,999)</u>
Total general government	<u>61,829</u>	<u>63,211</u>	<u>34,276</u>		<u>32,552</u>	Net change in fund balances	(6,012)	(9,696)	78,390		67,438
Public safety						Fund balance, October 1	105,219	105,219	105,219		90,447
Court Administrator	388	388	191	49%	188	Fund balance, April 30	<u>99,207</u>	<u>95,523</u>	<u>183,609</u>		<u>157,885</u>
General government	11	11	4	36%	6						
Neighborhood services	4,517	4,517	2,871	64%	2,726						
Public safety	24,476	24,680	14,382	58%	12,492						
Sheriff	131,400	137,563	79,270	58%	80,066						
Total public safety	<u>160,792</u>	<u>167,159</u>	<u>96,718</u>		<u>95,478</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 Seven Month Periods Ended April 30, 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	\$ 20,053	68%	\$ 19,509
Intergovernmental	5,346	5,346	3,093	58%	3,060
Charges for services	1,044	1,044	398	38%	206
Interest income	200	200	552	276%	348
Contributions	1,588	1,588	634	40%	321
Miscellaneous	461	461	309	67%	239
Total revenues	<u>38,214</u>	<u>38,214</u>	<u>25,039</u>		<u>23,683</u>
Expenditures					
Current:					
Transportation	32,661	35,188	13,665	39%	11,908
Intergovernmental	4,440	4,440	2,289	52%	2,311
Total expenditures	<u>37,101</u>	<u>39,628</u>	<u>15,954</u>		<u>14,219</u>
Excess of revenues over (under) expenditures	<u>1,113</u>	<u>(1,414)</u>	<u>9,085</u>		<u>9,464</u>
Other financing sources (uses):					
Reserved for contingencies	(2,501)	(2,501)	-		-
Transfers from other funds	4,838	6,557	2,844	43%	2,822
Transfers to other funds	(14,546)	(15,022)	(6,865)	46%	(4,340)
Total other financing sources (uses)	<u>(12,209)</u>	<u>(10,966)</u>	<u>(4,021)</u>		<u>(1,518)</u>
Net change in fund balances	(11,096)	(12,380)	5,064		7,946
Fund balance, October 1	<u>36,042</u>	<u>36,042</u>	<u>36,042</u>		<u>39,106</u>
Fund balance, April 30	<u>\$ 24,946</u>	<u>\$ 23,662</u>	<u>\$ 41,106</u>		<u>\$ 47,052</u>

Manatee County, Florida
Business-type Activities
Statement of Net Position
April 30, 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	\$ 264,684	\$ 17,766	\$ 14,460	\$ 1,848	\$ 11,403	\$ 3,143	\$ 313,304	\$ 262,535
Restricted cash and cash equivalents	96,994	2,916	2,036	-	-	-	101,946	106,284
Restricted investments	62,155	-	-	-	-	-	62,155	-
Receivables (net)	14,445	2,968	7,097	27	23	39	24,599	22,512
Internal balances	(1,919)	-	1,271	-	-	-	(648)	(648)
Due from other governmental units	210	93	10,896	2,169	-	-	13,368	6,528
Prepaid items	180	90	276	26	9	-	581	488
Inventories	3,511	-	-	-	-	39	3,550	3,609
Deposits	821	65	-	-	89	3	978	608
Total current assets	<u>441,081</u>	<u>23,898</u>	<u>36,036</u>	<u>4,070</u>	<u>11,524</u>	<u>3,224</u>	<u>519,833</u>	<u>401,916</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	36,736	-	-	-	36,736	36,027
Assessments receivable	95	-	-	-	-	-	95	120
Land and other nondepreciable assets	180,497	50,488	7,662	2,786	26,031	1,417	268,881	270,790
Capital assets, net of depreciation	627,848	80,821	22,454	31,893	4,099	2,510	769,625	740,125
Total noncurrent assets	<u>808,440</u>	<u>131,309</u>	<u>66,852</u>	<u>34,679</u>	<u>30,130</u>	<u>3,927</u>	<u>1,075,337</u>	<u>1,047,062</u>
Total assets	<u>1,249,521</u>	<u>155,207</u>	<u>102,888</u>	<u>38,749</u>	<u>41,654</u>	<u>7,151</u>	<u>1,595,170</u>	<u>1,448,978</u>
Deferred outflows of resources								
Deferred charge on refunding	414	47	29	-	-	-	490	769
Deferred pension outflows	9,060	1,794	1,092	2,695	1,089	226	15,956	15,403
Total deferred outflows of resources	<u>9,474</u>	<u>1,841</u>	<u>1,121</u>	<u>2,695</u>	<u>1,089</u>	<u>226</u>	<u>16,446</u>	<u>16,172</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	4,292	424	2,350	385	153	61	7,665	6,189
Interest payable	1,186	104	5	-	-	-	1,295	1,095
Contracts payable	1,664	-	1	-	-	-	1,665	4,245
Customer deposits	7,177	-	1,819	8	-	333	9,337	8,970
Bonds, notes and loans payable	8,073	1,324	377	-	-	-	9,774	9,345
Total current liabilities	<u>22,392</u>	<u>1,852</u>	<u>4,552</u>	<u>393</u>	<u>153</u>	<u>394</u>	<u>29,736</u>	<u>29,844</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	-	-	30,284	-	-	-	30,284	29,021
Bonds, notes and loans payable (net)	300,059	39,548	865	-	-	-	340,472	276,529
Total noncurrent liabilities	<u>327,322</u>	<u>45,103</u>	<u>34,371</u>	<u>6,881</u>	<u>3,185</u>	<u>586</u>	<u>417,448</u>	<u>352,611</u>
Total liabilities	<u>349,714</u>	<u>46,955</u>	<u>38,923</u>	<u>7,274</u>	<u>3,338</u>	<u>980</u>	<u>447,184</u>	<u>382,455</u>
Deferred inflows of resources								
Deferred OPEB inflows	235	61	12	32	24	4	368	-
Deferred pension inflows	3,064	600	418	549	246	79	4,956	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	642,777	92,427	28,903	34,679	30,130	3,927	832,843	781,584
Restricted for:								
Debt service	13,936	2,950	228	-	-	-	17,114	18,142
Construction projects	557	-	-	-	-	-	557	613
Landfill closure	-	-	6,452	-	-	-	6,452	7,006
Unrestricted	248,712	14,055	29,073	(1,090)	9,005	2,387	302,142	272,343
Total net position	<u>\$ 905,982</u>	<u>\$ 109,432</u>	<u>\$ 64,656</u>	<u>\$ 33,589</u>	<u>\$ 39,135</u>	<u>\$ 6,314</u>	<u>1,159,108</u>	<u>1,079,688</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,918	16,745
Net assets of business-type activities.							<u>\$ 1,176,026</u>	<u>\$ 1,096,433</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 Seven Month Periods Ended April 30, 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	\$ 80,266	\$ 12,238	\$ 28,740	\$ 784	\$ 9	\$ 1,302	\$ 123,339	\$ 114,976
Miscellaneous	993	295	217	85	-	24	1,614	1,572
Total operating revenues	<u>81,259</u>	<u>12,533</u>	<u>28,957</u>	<u>869</u>	<u>9</u>	<u>1,326</u>	<u>124,953</u>	<u>116,548</u>
Operating expenses:								
Operating expenses	45,870	4,805	20,656	7,940	3,848	1,546	84,665	87,066
Depreciation and amortization	15,723	3,111	1,541	1,633	203	174	22,385	21,948
Total operating expenses	<u>61,593</u>	<u>7,916</u>	<u>22,197</u>	<u>9,573</u>	<u>4,051</u>	<u>1,720</u>	<u>107,050</u>	<u>109,014</u>
Operating income (loss)	<u>19,666</u>	<u>4,617</u>	<u>6,760</u>	<u>(8,704)</u>	<u>(4,042)</u>	<u>(394)</u>	<u>17,903</u>	<u>7,534</u>
Non-operating revenues (expenses):								
Operating grants	127	5	10,896	2,288	-	-	13,316	2,995
Interest income	6,895	234	794	33	124	45	8,125	2,814
Interest expense	(7,364)	(799)	(28)	-	-	-	(8,191)	(6,476)
Bond issue cost	-	-	-	-	-	-	-	(475)
Gain (loss) on disposition of assets	9	(11)	212	(19)	15	-	206	(67)
Total non-operating revenues (expenses)	<u>(333)</u>	<u>(571)</u>	<u>11,874</u>	<u>2,302</u>	<u>139</u>	<u>45</u>	<u>13,456</u>	<u>(1,209)</u>
Income (loss) before contributions, rebates and transfers	19,333	4,046	18,634	(6,402)	(3,903)	(349)	31,359	6,325
Capital contributions	8,760	308	-	1,143	-	-	10,211	11,082
Interest rebates	1,033	-	-	-	-	-	1,033	1,028
Transfers in (out)	(1,941)	447	(6,813)	4,728	6,623	350	3,394	2,277
Change in net position	<u>27,185</u>	<u>4,801</u>	<u>11,821</u>	<u>(531)</u>	<u>2,720</u>	<u>1</u>	<u>45,997</u>	<u>20,712</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>\$ 905,982</u>	<u>\$ 109,432</u>	<u>\$ 64,656</u>	<u>\$ 33,589</u>	<u>\$ 39,135</u>	<u>\$ 6,314</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							668	859
Change in net assets of business-type activities.							<u>\$ 46,665</u>	<u>\$ 21,571</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 Seven Month Periods Ended April 30, 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	\$ 82,066	\$ 11,200	\$ 27,280	\$ 861	\$ 9	\$ 1,117	\$ 122,533	\$ 117,106
Cash payments to vendors for goods and services	(18,314)	(1,782)	(18,452)	(608)	(1,467)	(842)	(41,465)	(47,005)
Cash payments to employees for services	(13,113)	(2,735)	(1,723)	(4,065)	(1,418)	(488)	(23,542)	(22,560)
Cash payments to other funds	(14,630)	(505)	(1,391)	(3,298)	(1,296)	(276)	(21,396)	(19,784)
Net cash provided (used) by operating activities	<u>36,009</u>	<u>6,178</u>	<u>5,714</u>	<u>(7,110)</u>	<u>(4,172)</u>	<u>(489)</u>	<u>36,130</u>	<u>27,757</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(1,941)	447	(6,813)	4,728	6,623	350	3,394	2,685
Operating grants received	246	5	-	3,498	172	-	3,921	602
Net cash provided (used) by noncapital financing activities	<u>(1,695)</u>	<u>452</u>	<u>(6,813)</u>	<u>8,226</u>	<u>6,795</u>	<u>350</u>	<u>7,315</u>	<u>3,287</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(17,513)	(696)	(1,360)	(1,690)	(777)	(69)	(22,105)	(34,327)
Principal and interest payments on debt	(8,501)	(889)	(30)	-	-	-	(9,420)	(11,372)
Deposits paid on construction agreements	(8)	-	-	-	-	-	(8)	-
Proceeds from sale of assets	43	6	221	6	15	-	291	138
Interest rebates	885	-	-	-	-	-	885	881
Receipt of contributed capital	8,784	457	-	1,509	-	-	10,750	10,760
Debt proceeds	-	135	-	-	-	-	135	64,867
Debt issuing expenses	-	-	-	-	-	-	-	(475)
Net cash provided (used) by capital and related financing activities	<u>(16,310)</u>	<u>(987)</u>	<u>(1,169)</u>	<u>(175)</u>	<u>(762)</u>	<u>(69)</u>	<u>(19,472)</u>	<u>30,472</u>
Cash flows from investing activities:								
Interest on investments	7,250	221	753	30	116	42	8,412	2,926
Net cash provided by investing activities	<u>7,250</u>	<u>221</u>	<u>753</u>	<u>30</u>	<u>116</u>	<u>42</u>	<u>8,412</u>	<u>2,926</u>
Net increase (decrease) in cash and cash equivalents	25,254	5,864	(1,515)	971	1,977	(166)	32,385	64,442
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, April 30	<u>\$ 361,678</u>	<u>\$ 20,682</u>	<u>\$ 53,232</u>	<u>\$ 1,848</u>	<u>\$ 11,403</u>	<u>\$ 3,143</u>	<u>\$ 451,986</u>	<u>\$ 404,846</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 Seven Month Periods Ended April 30, 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	\$ 80,266	63%	\$ 77,304
Miscellaneous	1,361	1,367	993	73%	1,013
Total operating revenues	<u>129,782</u>	<u>129,788</u>	<u>81,259</u>		<u>78,317</u>
Operating expenses:					
Personal services	28,276	28,555	15,579	55%	14,988
Operating expenses	69,190	71,327	30,291	42%	28,798
Depreciation and amortization	-	-	15,723		15,146
Total operating expenses	<u>97,466</u>	<u>99,882</u>	<u>61,593</u>		<u>58,932</u>
Operating income	<u>32,316</u>	<u>29,906</u>	<u>19,666</u>		<u>19,385</u>
Non-operating revenues (expenses):					
Operating grants	493	588	127	22%	391
Interest income	1,497	1,539	6,895	448%	2,131
Interest expense	(8,837)	(11,708)	(7,364)	63%	(5,617)
Bond issue cost	-	-	-		(475)
Gain (loss) on disposition of assets	30	30	9	30%	(4)
Total non-operating revenues (expenses)	<u>(6,817)</u>	<u>(9,551)</u>	<u>(333)</u>		<u>(3,574)</u>
Income before contributions, rebates and transfers	25,499	20,355	19,333		15,811
Capital contributions	16,901	16,901	8,760	52%	10,372
Interest rebates	1,793	1,793	1,033	58%	1,028
Transfers out	<u>(2,945)</u>	<u>(3,199)</u>	<u>(1,941)</u>	61%	<u>(2,310)</u>
Change in net position	41,248	35,850	27,185		24,901
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>\$ 914,647</u>	<u>\$ 905,982</u>		<u>\$ 845,205</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 Seven Month Periods Ended April 30, 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	\$ 12,238	89%	\$ 9,212
Miscellaneous	1,129	1,129	295	26%	237
Total operating revenues	<u>14,906</u>	<u>14,906</u>	<u>12,533</u>		<u>9,449</u>
Operating expenses:					
Personal services	5,478	5,478	3,157	58%	2,824
Operating expenses	3,092	3,184	1,648	52%	1,497
Depreciation and amortization	-	-	3,111		3,140
Total operating expenses	<u>8,570</u>	<u>8,662</u>	<u>7,916</u>		<u>7,461</u>
Operating income	<u>6,336</u>	<u>6,244</u>	<u>4,617</u>		<u>1,988</u>
Non-operating revenues (expenses):					
Operating grants	17	17	5	29%	15
Interest income	71	71	234	330%	81
Interest expense	(1,461)	(1,423)	(799)	56%	(828)
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>(571)</u>		<u>(739)</u>
Income (loss) before contributions and transfers	4,937	4,883	4,046		1,249
Capital contributions	1,299	6,345	308	5%	139
Transfers in	447	447	447	100%	447
Transfers out	-	-	-		(49)
Change in net position	<u>6,683</u>	<u>11,675</u>	<u>4,801</u>		<u>1,786</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>\$ 116,306</u>	<u>\$ 109,432</u>		<u>\$ 104,473</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 Seven Month Periods Ended April 30, 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	\$ 28,740	68%	\$ 26,499
Miscellaneous	108	108	217	201%	233
Total operating revenues	<u>42,624</u>	<u>42,624</u>	<u>28,957</u>		<u>26,732</u>
Operating expenses:					
Personal services	3,400	3,426	2,042	60%	1,869
Operating expenses	40,128	40,178	18,614	46%	25,154
Depreciation and amortization	-	-	1,541		1,741
Total operating expenses	<u>43,528</u>	<u>43,604</u>	<u>22,197</u>		<u>28,764</u>
Operating income (loss)	<u>(904)</u>	<u>(980)</u>	<u>6,760</u>		<u>(2,032)</u>
Non-operating revenues (expenses):					
Operating grants	15,123	15,123	10,896	72%	-
Interest income	357	357	794	222%	500
Interest expense	(60)	(60)	(28)	47%	(31)
Gain (loss) on disposition of assets	-	-	212		(56)
Total non-operating revenues (expenses)	<u>15,420</u>	<u>15,420</u>	<u>11,874</u>		<u>413</u>
Income (loss) before transfers	14,516	14,440	18,634		(1,619)
Transfers in	436	442	259	59%	
Transfers out	(11,778)	(10,316)	(7,072)	69%	(4,286)
Change in net position	3,174	4,566	11,821		(5,905)
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>\$ 57,401</u>	<u>\$ 64,656</u>		<u>\$ 54,975</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 Seven Month Periods Ended April 30, 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	\$ 784	65%	\$ 746
Miscellaneous	55	55	85	155%	66
Total operating revenues	<u>1,263</u>	<u>1,263</u>	<u>869</u>		<u>812</u>
Operating expenses:					
Personal services	7,895	7,894	4,815	61%	4,356
Operating expenses	6,222	6,630	3,125	47%	3,131
Depreciation and amortization	-	-	1,633		1,579
Total operating expenses	<u>14,117</u>	<u>14,524</u>	<u>9,573</u>		<u>9,066</u>
Operating loss	<u>(12,854)</u>	<u>(13,261)</u>	<u>(8,704)</u>		<u>(8,254)</u>
Non-operating revenues (expenses):					
Operating grants	6,857	9,441	2,288	24%	2,589
Interest income	5	5	33	660%	19
Loss on disposition of assets	-	-	(19)		-
Total non-operating revenues (expenses)	<u>6,862</u>	<u>9,446</u>	<u>2,302</u>		<u>2,608</u>
Loss before contributions and transfers	(5,992)	(3,815)	(6,402)		(5,646)
Capital contributions	6,180	6,720	1,143	17%	571
Transfers in	8,105	7,224	4,728	65%	4,035
Transfers out	-	(1,697)	-		(1)
Change in net position	<u>8,293</u>	<u>8,432</u>	<u>(531)</u>		<u>(1,041)</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>\$ 42,552</u>	<u>\$ 33,589</u>		<u>\$ 32,730</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 Seven Month Periods Ended April 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 44	\$ 44	\$ 9		\$ 13
Operating expenses:					
Personal services	2,842	2,842	1,721	61%	1,725
Operating expenses	4,657	4,974	2,127	43%	1,515
Depreciation and amortization	-	-	203		164
Total operating expenses	7,499	7,816	4,051		3,404
Operating loss	(7,455)	(7,772)	(4,042)		(3,391)
Non-operating revenues (expenses):					
Operating grants	650	650	-		-
Interest income	5	5	124	2480%	59
Gain on disposition of assets	-	-	15		-
Total non-operating revenues (expenses)	655	655	139		59
Loss before contributions and transfers	(6,800)	(7,117)	(3,903)		(3,332)
Capital contributions	400	400	-		-
Transfers in	11,000	9,539	6,623	69%	4,091
Change in net position	4,600	2,822	2,720		759
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	\$ 39,237	\$ 39,135		\$ 35,781

(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 Seven Month Periods Ended April 30, 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	\$ 1,302	80%	\$ 1,202
Miscellaneous	43	43	24	56%	23
Total operating revenues	<u>1,598</u>	<u>1,679</u>	<u>1,326</u>		<u>1,225</u>
Operating expenses:					
Personal services	915	915	557	61%	491
Operating expenses	1,824	1,946	989	51%	718
Depreciation and amortization	-	-	174		178
Total operating expenses	<u>2,739</u>	<u>2,861</u>	<u>1,720</u>		<u>1,387</u>
Operating loss	<u>(1,141)</u>	<u>(1,182)</u>	<u>(394)</u>		<u>(162)</u>
Non-operating revenues (expenses):					
Operating Grants	22	22	-		-
Interest income	6	6	45	750%	24
Total non-operating revenues (expenses)	<u>28</u>	<u>28</u>	<u>45</u>		<u>24</u>
Loss before transfers	<u>(1,113)</u>	<u>(1,154)</u>	<u>(349)</u>		<u>(138)</u>
Transfers in	600	600	350	58%	350
Change in net position	<u>(513)</u>	<u>(554)</u>	<u>1</u>		<u>212</u>
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	<u>6,313</u>	<u>6,313</u>	<u>6,313</u>		<u>6,312</u>
Total net position - ending	<u>\$ 5,800</u>	<u>\$ 5,759</u>	<u>\$ 6,314</u>		<u>\$ 6,524</u>

(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 Seven Month Periods Ended April 30, 2019 and 2018
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 110,225	\$ 105,062
Interest earned	7,813	2,690
Less interest earned on construction trust funds	(1,163)	(281)
Operating grants	11,023	391
Interest rebate	<u>1,033</u>	<u>1,028</u>
Total revenues available for debt service coverage	128,931	108,890
Less operating expenses (excluding depreciation and amortization)	<u>(70,374)</u>	<u>(74,049)</u>
Net revenues available for debt service coverage	<u>\$ 58,557</u>	<u>\$ 34,841</u>
Debt service requirement for seven months	<u>\$ 13,309</u>	<u>\$ 10,995</u>
Public Utilities System debt service coverage	4.40x	3.17x
<u>Port Authority</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 12,533	\$ 9,449
Interest earned	234	81
Operating grants	5	15
State sales tax revenue	<u>260</u>	<u>260</u>
Total revenues available for debt service coverage	13,032	9,805
Less operating expenses (excluding depreciation and amortization)	<u>(4,805)</u>	<u>(4,321)</u>
Net revenues available for debt service coverage	<u>\$ 8,227</u>	<u>\$ 5,484</u>
Seven months of annual debt service requirement	<u>\$ 1,309</u>	<u>\$ 1,311</u>
Debt service coverage:		
Including state sales tax revenue*	6.28x	4.18x
Excluding state sales tax revenue	6.09x	3.99x

* 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
April 30, 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	\$ 3,557	\$ 6,434	\$ 1,205	\$ 14,857	\$ 36,612	\$ 1,241	\$ 63,906	\$ 64,557
Receivables (net)	39	23	59	34	303	2	460	860
Interfund Balances	-	-	-	-	4,790	-	4,790	5,060
Due from other governmental units	-	-	17	-	1,625	-	1,642	-
Prepaid items	-	1	99	496	4	85	685	582
Inventory	851	361	129	-	-	-	1,341	1,197
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,447</u>	<u>6,819</u>	<u>1,509</u>	<u>15,537</u>	<u>43,334</u>	<u>1,328</u>	<u>72,974</u>	<u>72,406</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	58,332	919	5	386	1,738	63,591	57,984
Less accumulated depreciation	<u>(1,578)</u>	<u>(34,880)</u>	<u>(266)</u>	<u>(5)</u>	<u>(216)</u>	<u>(1,029)</u>	<u>(37,974)</u>	<u>(36,182)</u>
Total noncurrent assets	<u>633</u>	<u>28,072</u>	<u>653</u>	<u>-</u>	<u>170</u>	<u>709</u>	<u>30,237</u>	<u>26,422</u>
Total assets	<u>5,080</u>	<u>34,891</u>	<u>2,162</u>	<u>15,537</u>	<u>43,504</u>	<u>2,037</u>	<u>103,211</u>	<u>98,828</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	135	350	64	50	162	14	775	1,192
Unearned revenue	-	-	-	-	218	-	218	255
Claims payable	-	-	-	8,604	4,080	-	12,684	14,493
Total current liabilities	<u>135</u>	<u>350</u>	<u>64</u>	<u>8,654</u>	<u>4,460</u>	<u>14</u>	<u>13,677</u>	<u>15,940</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>323</u>	<u>4,600</u>	<u>1,034</u>	<u>8,883</u>	<u>4,985</u>	<u>192</u>	<u>20,017</u>	<u>20,788</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	633	28,072	653	-	170	709	30,237	26,422
Unrestricted	4,198	2,803	675	6,635	38,453	1,179	53,943	52,992
Total net position	<u>\$ 4,831</u>	<u>\$ 30,875</u>	<u>\$ 1,328</u>	<u>\$ 6,635</u>	<u>\$ 38,623</u>	<u>\$ 1,888</u>	<u>\$ 84,180</u>	<u>\$ 79,414</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
April 30, 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	\$ 2,278	\$ 8,728	\$ 960	\$ 4,806	\$ 28,736	\$ 880	\$ 46,388	\$ 44,313
Miscellaneous	-	204	2	118	2,136	-	2,460	1,751
Total operating revenues	<u>2,278</u>	<u>8,932</u>	<u>962</u>	<u>4,924</u>	<u>30,872</u>	<u>880</u>	<u>48,848</u>	<u>46,064</u>
Operating expenses:								
Operating expenses	2,084	4,147	1,515	4,971	29,776	610	43,103	38,997
Depreciation and amortization	58	3,878	43	-	15	165	4,159	3,565
Total operating expenses	<u>2,142</u>	<u>8,025</u>	<u>1,558</u>	<u>4,971</u>	<u>29,791</u>	<u>775</u>	<u>47,262</u>	<u>42,562</u>
Operating income (loss)	<u>136</u>	<u>907</u>	<u>(596)</u>	<u>(47)</u>	<u>1,081</u>	<u>105</u>	<u>1,586</u>	<u>3,502</u>
Non-operating revenues (expenses):								
Operating grants and contributions	-	-	17	-	-	-	17	-
Interest income	46	89	23	188	500	13	859	471
Gain (loss) on disposition of assets	-	344	-	-	-	(2)	342	(31)
Total non-operating revenues (expenses)	<u>46</u>	<u>433</u>	<u>40</u>	<u>188</u>	<u>500</u>	<u>11</u>	<u>1,218</u>	<u>440</u>
Income (loss) before transfers	182	1,340	(556)	141	1,581	116	2,804	3,942
Transfers in	<u>2</u>	<u>882</u>	<u>97</u>	<u>1</u>	<u>3</u>	<u>-</u>	<u>985</u>	<u>818</u>
Change in net position	<u>184</u>	<u>2,222</u>	<u>(459)</u>	<u>142</u>	<u>1,584</u>	<u>116</u>	<u>3,789</u>	<u>4,760</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>\$ 4,831</u>	<u>\$ 30,875</u>	<u>\$ 1,328</u>	<u>\$ 6,635</u>	<u>\$ 38,623</u>	<u>\$ 1,888</u>	<u>\$ 84,180</u>	<u>\$ 79,414</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 Seven Month Periods Ended April 30, 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	\$ 2,277	\$ 8,931	\$ 952	\$ 5,067	\$ 29,526	\$ 880	\$ 47,633	\$ 46,105
Cash payments to vendors for goods and services	(2,115)	(3,986)	(1,094)	(2,320)	(29,407)	(382)	(39,304)	(32,476)
Cash payments to employees for services	(77)	(1,410)	(521)	(1,343)	(233)	(86)	(3,670)	(3,979)
Cash payments to other funds	(82)	(357)	(122)	(64)	(11)	(27)	(663)	(691)
Net cash provided (used) by operating activities	<u>3</u>	<u>3,178</u>	<u>(785)</u>	<u>1,340</u>	<u>(125)</u>	<u>385</u>	<u>3,996</u>	<u>8,959</u>
Cash flows from noncapital financing activities:								
Transfers in	2	887	97	1	3	-	990	853
Transfers out	-	(5)	-	-	-	-	(5)	(2)
Operating grants	-	-	17	-	-	-	17	-
Net cash provided (used) by noncapital financing activities	<u>2</u>	<u>882</u>	<u>114</u>	<u>1</u>	<u>3</u>	<u>-</u>	<u>1,002</u>	<u>851</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	-	(5,619)	(543)	-	(4)	(97)	(6,263)	(4,768)
Proceeds from sale of assets	-	395	-	-	-	-	395	72
Net cash used by capital and related financing activities	<u>-</u>	<u>(5,224)</u>	<u>(543)</u>	<u>-</u>	<u>(4)</u>	<u>(97)</u>	<u>(5,868)</u>	<u>(4,696)</u>
Cash flows from investing activities:								
Interest on investments	43	84	24	173	467	12	803	484
Net increase (decrease) in cash and cash equivalents	48	(1,080)	(1,190)	1,514	341	300	(67)	5,598
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, April 30	<u>\$ 3,557</u>	<u>\$ 6,434</u>	<u>\$ 1,205</u>	<u>\$ 14,857</u>	<u>\$ 36,612</u>	<u>\$ 1,241</u>	<u>\$ 63,906</u>	<u>\$ 64,557</u>