

Manatee County Florida



Interim Financial Statements UNAUDITED

JULY 31, 2019 & 2018

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Ten Month Periods
Ended July 31, 2019 and 2018

83% 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 TEN MONTH PERIODS
ENDED JULY 31, 2019 AND 2018**

TABLE OF CONTENTS

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

UNAUDITED

Manatee County, Florida
Statement of Net Position
July 31, 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	\$ 545,651	\$ 502,338	\$ 1,047,989	\$ 877,289
Receivables (net)	6,707	24,491	31,198	29,892
Assessments receivable	19	-	19	73
Interfund balances	(18,139)	18,139	-	-
Due from other governmental units	15,542	4,337	19,879	19,608
Prepaid items	8,585	575	9,160	7,407
Inventories	1,824	3,533	5,357	5,271
Deposits	526	980	1,506	849
Total current assets	<u>560,715</u>	<u>554,393</u>	<u>1,115,108</u>	<u>940,389</u>
Noncurrent assets:				
Cash and investments	-	36,930	36,930	36,164
Assessments receivable	37	91	128	119
Land and other nondepreciable assets	264,194	276,394	540,588	614,520
Capital assets, net of depreciation	852,011	762,204	1,614,215	1,504,183
Total noncurrent assets	<u>1,116,242</u>	<u>1,075,619</u>	<u>2,191,861</u>	<u>2,154,986</u>
Total assets	<u>1,676,957</u>	<u>1,630,012</u>	<u>3,306,969</u>	<u>3,095,375</u>
<u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	2,005	422	2,427	3,350
Deferred pension outflows	108,147	15,956	124,103	125,049
Total deferred outflows of resources	<u>110,152</u>	<u>16,378</u>	<u>126,530</u>	<u>128,399</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	10,966	8,953	19,919	20,115
Due to other governmental units	2,666	-	2,666	7,288
Interest payable	1,147	5,178	6,325	5,691
Contracts payable	-	1,077	1,077	2,250
Unearned revenue	439	-	439	490
Claims payable	13,207	-	13,207	14,424
Deposits	-	9,520	9,520	9,113
Bonds, notes and loans payable	51,417	9,750	61,167	60,762
Total current liabilities	<u>79,842</u>	<u>34,478</u>	<u>114,320</u>	<u>120,133</u>
Noncurrent liabilities:				
Due to other governmental units	1,271	-	1,271	-
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	-	30,487	30,487	29,191
Bonds, notes and loans payable (net)	75,437	339,935	415,372	368,219
Total noncurrent liabilities	<u>383,818</u>	<u>417,114</u>	<u>800,932</u>	<u>745,602</u>
Total liabilities	<u>463,660</u>	<u>451,592</u>	<u>915,252</u>	<u>865,735</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	1,002,012	826,895	1,828,907	1,754,976
Restricted for:				
Debt service	-	19,074	19,074	19,444
Construction projects	920	2,488	3,408	201
Landfill closure	-	6,443	6,443	6,973
Unrestricted	288,455	334,574	623,029	554,287
Total net position	<u>\$ 1,291,387</u>	<u>\$ 1,189,474</u>	<u>\$ 2,480,861</u>	<u>\$ 2,335,881</u>

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

Manatee County, Florida
Statement of Activities
For the Ten Month Periods Ended July 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	\$ 61,904	\$ 15,224	\$ 213	\$ -	\$ (46,467)	\$ (46,467)	\$ (42,666)	
Public safety	160,091	18,974	6,087	-	(135,030)	(135,030)	(131,704)	
Physical environment	8,808	190	45	45	(8,528)	(8,528)	(7,068)	
Transportation	30,079	19,087	1,595	4,143	(5,254)	(5,254)	(7,662)	
Economic environment	17,261	1,256	2,627	-	(13,378)	(13,378)	(9,292)	
Human services	25,434	88	1,137	-	(24,209)	(24,209)	(25,826)	
Culture and recreation	18,103	5,616	578	59	(11,850)	(11,850)	(8,349)	
Intergovernmental	3,492	-	-	-	(3,492)	(3,492)	(3,372)	
Interest on long-term debt	3,525	-	-	-	(3,525)	(3,525)	(3,665)	
Total governmental activities	<u>328,697</u>	<u>60,435</u>	<u>12,282</u>	<u>4,247</u>	<u>(251,733)</u>	<u>(251,733)</u>	<u>(239,604)</u>	
Business-type activities:								
Water and sewer	102,537	127,016	158	14,849		\$ 39,486	39,213	
Port Authority	12,653	16,979	6	477		4,809	2,301	
Solid waste	32,084	42,751	11,057	-		21,724	(79)	
Transit system	13,796	1,229	3,515	2,893		(6,159)	(5,979)	
Stormwater	5,605	40	35	-		(5,530)	(4,881)	
Civic center	2,331	1,629	-	-		(702)	(286)	
Total business-type activities	<u>169,006</u>	<u>189,644</u>	<u>14,771</u>	<u>18,219</u>		<u>53,628</u>	<u>30,289</u>	
Total government	<u>\$ 497,703</u>	<u>\$ 250,079</u>	<u>\$ 27,053</u>	<u>\$ 22,466</u>	<u>(251,733)</u>	<u>53,628</u>	<u>(198,105)</u>	
General revenues:								
Property taxes					239,395	-	239,395	221,489
Gasoline tax					21,543	-	21,543	21,241
Sales tax					23,155	-	23,155	22,861
Infrastructure Surtax					21,658	-	21,658	20,969
Other taxes					14,714	-	14,714	13,478
State revenue sharing					8,275	-	8,275	7,758
Interest income					11,112	319	11,431	6,390
Interest rebates					-	1,475	1,475	1,469
Miscellaneous					19,672	-	19,672	19,977
Transfers					(4,691)	4,691	-	-
Total general revenues and transfers					<u>354,833</u>	<u>6,485</u>	<u>361,318</u>	<u>335,632</u>
Change in net position:					103,100	60,113	163,213	126,317
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>\$ 1,291,387</u>	<u>\$ 1,189,474</u>	<u>\$ 2,480,861</u>	<u>\$ 2,335,881</u>

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

**Manatee County, Florida
Governmental Activities
Balance Sheet
July 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	\$ 135,380	\$ 40,762	\$ 52,335	\$ 256,309	\$ 484,786	\$ 60,865	\$ 545,651	\$ 495,889
Receivables (net)	4,501	557	179	862	6,099	608	6,707	7,242
Interfund balances	1,216	-	-	(7,306)	(6,090)	(12,049)	(18,139)	(17,960)
Due from other governmental units	5,819	2,227	-	6,190	14,236	1,306	15,542	15,234
Prepaid items	4,973	139	-	144	5,256	3,329	8,585	7,004
Inventories	219	284	-	-	503	1,321	1,824	1,610
Deposits	1	-	42	333	376	150	526	616
Assessments	-	-	-	19	19	-	19	73
Total current assets	<u>152,109</u>	<u>43,969</u>	<u>52,556</u>	<u>256,551</u>	<u>505,185</u>	<u>55,530</u>	<u>560,715</u>	<u>509,708</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	-	-	-	-	-	852,011	852,011	771,331
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>37</u>	<u>37</u>	<u>1,116,205</u>	<u>1,116,242</u>	<u>1,101,843</u>
Total assets	<u>152,109</u>	<u>43,969</u>	<u>52,556</u>	<u>256,588</u>	<u>505,222</u>	<u>1,171,735</u>	<u>1,676,957</u>	<u>1,611,551</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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,152</u>	<u>110,152</u>	<u>112,305</u>
Total assets and deferred outflows of resources	<u>\$ 152,109</u>	<u>\$ 43,969</u>	<u>\$ 52,556</u>	<u>\$ 256,588</u>	<u>\$ 505,222</u>	<u>\$ 1,281,887</u>	<u>\$ 1,787,109</u>	<u>\$ 1,723,856</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 6,069	\$ 730	\$ 21	\$ 3,286	\$ 10,106	\$ 860	\$ 10,966	\$ 11,696
Due to other governmental units	-	718	-	1,312	2,030	636	2,666	7,288
Interest payable	-	-	-	1,104	1,104	43	1,147	1,312
Unearned revenue	38	-	-	-	38	401	439	490
Claims payable	-	-	-	-	-	13,207	13,207	14,424
Bonds, notes and loans payable	-	-	-	-	-	51,417	51,417	51,417
Total current liabilities	<u>6,107</u>	<u>1,448</u>	<u>21</u>	<u>5,702</u>	<u>13,278</u>	<u>66,564</u>	<u>79,842</u>	<u>86,627</u>
Noncurrent liabilities:								
Due to other governmental units	-	-	-	-	-	1,271	1,271	-
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	92,147
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>383,818</u>	<u>383,818</u>	<u>393,278</u>
Total liabilities	<u>6,107</u>	<u>1,448</u>	<u>21</u>	<u>5,702</u>	<u>13,278</u>	<u>450,382</u>	<u>463,660</u>	<u>479,905</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	237	237	(237)	-	-
Deferred OBEP inflows	-	-	-	-	-	3,412	3,412	-
Deferred pension inflows	-	-	-	-	-	28,650	28,650	19,151
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>237</u>	<u>237</u>	<u>31,825</u>	<u>32,062</u>	<u>19,151</u>
Total liabilities and deferred inflows of resources	<u>\$ 6,107</u>	<u>\$ 1,448</u>	<u>\$ 21</u>	<u>\$ 5,939</u>	<u>\$ 13,515</u>	<u>\$ 482,207</u>	<u>\$ 495,722</u>	<u>\$ 499,056</u>
Fund balances:								
Nonspendable	7,709	423	42	477	8,651	(8,651)	-	-
Restricted	648	12,028	52,493	216,365	281,534	(281,534)	-	-
Committed	6,620	-	-	25,620	32,240	(32,240)	-	-
Assigned	5,966	30,070	-	8,187	44,223	(44,223)	-	-
Unassigned	125,059	-	-	-	125,059	(125,059)	-	-
Total fund balance	<u>146,002</u>	<u>42,521</u>	<u>52,535</u>	<u>250,649</u>	<u>491,707</u>	<u>(491,707)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 152,109</u>	<u>\$ 43,969</u>	<u>\$ 52,556</u>	<u>\$ 256,588</u>	<u>\$ 505,222</u>			
Net position:								
Net investment in capital assets						1,002,012	1,002,012	985,077
Restricted for:								
Construction projects						920	920	149
Unrestricted						288,455	288,455	239,574
Total net position						<u>\$ 1,291,387</u>	<u>\$ 1,291,387</u>	<u>\$ 1,224,800</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 Ten Month Periods Ended July 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	\$ 49,468	\$ -	\$ -	\$ 5,803	\$ 55,271	\$ 6,633	\$ 61,904	\$ 58,889
Public safety	139,180	-	-	19,948	159,128	963	160,091	158,142
Physical environment	2,751	-	-	2,450	5,201	3,607	8,808	8,116
Transportation	-	19,522	-	16,340	35,862	(5,783)	30,079	29,158
Economic environment	5,706	-	-	12,102	17,808	(547)	17,261	14,270
Human services	13,693	-	-	11,798	25,491	(57)	25,434	27,200
Culture and recreation	9,145	-	-	9,346	18,491	(388)	18,103	16,133
Intergovernmental	-	3,492	-	-	3,492	-	3,492	3,372
Capital outlay	523	33	9,456	149	10,161	(10,161)	-	-
Debt service	-	-	-	3,889	3,889	(364)	3,525	3,665
Total expenditures	<u>220,466</u>	<u>23,047</u>	<u>9,456</u>	<u>81,825</u>	<u>334,794</u>	<u>(6,097)</u>	<u>328,697</u>	<u>318,945</u>
Program Revenues:								
Charges for services								
Planning permits	51	-	-	7,438	7,489	-	7,489	9,222
Assessment revenue	-	-	-	25	25	-	25	30
Emergency medical service charges	9,181	-	-	-	9,181	-	9,181	8,940
Charges to county departments	10,999	929	-	610	12,538	(5,822)	6,716	6,655
Other charges for services	5,934	635	-	2,209	8,778	3,405	12,183	11,515
Fines and forfeitures	348	-	-	1,026	1,374	-	1,374	2,033
Impact fees	-	-	-	23,467	23,467	-	23,467	22,331
Federal and State grants and contributions	1,490	1,731	-	13,288	16,509	20	16,529	18,615
Total program revenues	<u>28,003</u>	<u>3,295</u>	<u>-</u>	<u>48,063</u>	<u>79,361</u>	<u>(2,397)</u>	<u>76,964</u>	<u>79,341</u>
Net program expenditures (revenues)	<u>192,463</u>	<u>19,752</u>	<u>9,456</u>	<u>33,762</u>	<u>255,433</u>	<u>(3,700)</u>	<u>251,733</u>	<u>239,604</u>
General revenues:								
Property taxes	194,844	8,827	-	35,724	239,395	-	239,395	221,489
Sales tax	22,772	-	-	-	22,772	383	23,155	22,861
Infrastructure Surtax	-	-	-	21,511	21,511	147	21,658	20,969
Gasoline taxes	-	21,543	-	-	21,543	-	21,543	21,241
911 tax	-	-	-	1,692	1,692	-	1,692	1,427
Tourist development tax	-	-	-	13,022	13,022	-	13,022	12,051
Payment in lieu of taxes	2,784	-	-	-	2,784	-	2,784	2,784
Payment in lieu of franchise fees	6,897	-	-	-	6,897	-	6,897	6,587
State revenue sharing	8,275	-	-	-	8,275	-	8,275	7,758
Interest income	2,981	811	1,020	5,039	9,851	1,261	11,112	6,213
Other	7,142	102	4	2,341	9,589	402	9,991	10,606
Transfers in (out)	<u>(12,449)</u>	<u>(5,052)</u>	<u>22,283</u>	<u>(10,695)</u>	<u>(5,913)</u>	<u>1,222</u>	<u>(4,691)</u>	<u>(4,284)</u>
Total general revenues and transfers	<u>233,246</u>	<u>26,231</u>	<u>23,307</u>	<u>68,634</u>	<u>351,418</u>	<u>3,415</u>	<u>354,833</u>	<u>329,702</u>
Net change in fund balances	40,783	6,479	13,851	34,872	95,985	7,115	103,100	90,098
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, July 31	\$ <u>146,002</u>	\$ <u>42,521</u>	\$ <u>52,535</u>	\$ <u>250,649</u>	\$ <u>491,707</u>	\$ <u>799,680</u>	\$ <u>1,291,387</u>	\$ <u>1,224,800</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 Ten Month Periods Ended July 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	\$ 197,138	101%	\$ 182,769	Natural Resources	3,206	3,226	2,707	84%	2,524
Licenses and permits	740	740	734	99%	648	Neighborhood services	63	63	44	70%	44
Intergovernmental	51,116	50,547	42,134	83%	41,162	Total physical environment	<u>3,269</u>	<u>3,289</u>	<u>2,751</u>		<u>2,568</u>
Charges for services	34,933	34,905	25,288	72%	24,479	Economic environment					
Fines and forfeitures	590	590	496	84%	574	Convention and Visitors Bureau	126	158	101	64%	58
Interest income	1,411	1,412	2,981	211%	1,637	General government	4,687	4,632	4,632	100%	4,211
Contributions	1,066	1,150	968	84%	978	Property Management	4	4	17	425%	322
Miscellaneous	4,434	4,470	3,959	89%	4,596	Neighborhood services	423	423	338	80%	238
Total revenues	<u>289,006</u>	<u>288,530</u>	<u>273,698</u>		<u>256,843</u>	Redevelopment & Economic Opportunity	1,188	1,187	618	52%	611
						Total economic environment	<u>6,428</u>	<u>6,404</u>	<u>5,706</u>		<u>5,440</u>
Expenditures						Human services					
Current:						Neighborhood services	10,801	18,757	11,414	61%	12,777
General government						Property Management	154	154	117	76%	73
Clerk of Circuit Court	7,738	7,968	6,597	83%	6,408	Public safety	2,661	2,678	2,162	81%	1,994
County Administration	3,227	3,227	2,759	85%	2,590	Total human services	<u>13,616</u>	<u>21,589</u>	<u>13,693</u>		<u>14,844</u>
County Attorney	2,728	2,802	2,218	79%	2,211	Culture & recreation					
Court Administrator	1,320	1,364	1,090	80%	1,129	Neighborhood services	160	160	69	43%	69
Financial management	2,162	2,462	1,731	70%	1,687	Parks & Natural Resources	3,452	4,998	2,942	59%	2,464
General government	2,381	2,385	1,171	49%	1,754	Property Management	7,443	7,412	5,922	80%	4,976
Guardian ad litem	56	56	17	30%	9	Tax Collector	226	226	212	94%	-
Human resources	1,770	1,784	1,349	76%	1,217	Total culture & recreation	<u>11,281</u>	<u>12,796</u>	<u>9,145</u>		<u>7,509</u>
Information Technology Dept	9,542	10,222	8,004	78%	7,126	Capital outlay	1,384	1,425	523	37%	580
Neighborhood services	150	150	127	85%	113	Total expenditures	<u>258,599</u>	<u>276,286</u>	<u>220,466</u>		<u>216,661</u>
Property Appraiser	4,844	4,837	3,964	82%	3,935	Excess of revenues over expenditures	<u>30,407</u>	<u>12,244</u>	<u>53,232</u>		<u>40,182</u>
Property Management	13,690	14,015	10,690	76%	9,851	Other financing sources (uses):					
Public Defender	93	93	78	84%	91	Reserved for contingencies	(25,281)	(11,568)	-		-
State Attorney	288	288	217	75%	221	Transfers from other funds	5,191	5,204	3,951	76%	4,416
Supervisor of Elections	2,775	2,783	1,911	69%	1,645	Transfers to other funds	(16,329)	(19,743)	(16,400)	83%	(13,183)
Tax Collector	9,065	9,065	7,545	83%	7,427	Total other financing sources (uses)	<u>(36,419)</u>	<u>(26,107)</u>	<u>(12,449)</u>		<u>(8,767)</u>
Total general government	<u>61,829</u>	<u>63,501</u>	<u>49,468</u>		<u>47,414</u>	Net change in fund balances	(6,012)	(13,863)	40,783		31,415
Public safety						Fund balance, October 1	105,219	105,219	105,219		90,447
Court Administrator	388	413	284	69%	284	Fund balance, July 31	<u>\$ 99,207</u>	<u>\$ 91,356</u>	<u>\$ 146,002</u>		<u>\$ 121,862</u>
General government	11	11	5	45%	6						
Neighborhood services	4,517	4,633	4,055	88%	3,924						
Public safety	24,476	24,662	20,845	85%	18,403						
Sheriff	131,400	137,563	113,991	83%	115,689						
Total public safety	<u>160,792</u>	<u>167,282</u>	<u>139,180</u>		<u>138,306</u>						

(Continued)

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2019 and 2018
(amounts expressed in thousands)

	2019				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2018 Actual</u>
Revenues:					
Taxes	\$ 29,575	\$ 29,575	\$ 26,120	88%	\$ 25,208
Intergovernmental	5,346	5,346	4,511	84%	4,427
Charges for services	1,044	1,044	952	91%	463
Interest income	200	200	811	406%	553
Contributions	1,588	1,588	1,731	109%	826
Miscellaneous	461	461	453	98%	495
Total revenues	<u>38,214</u>	<u>38,214</u>	<u>34,578</u>		<u>31,972</u>
Expenditures					
Current:					
Transportation	32,661	34,951	19,555	56%	19,239
Intergovernmental	<u>4,440</u>	<u>4,440</u>	<u>3,492</u>	79%	<u>3,372</u>
Total expenditures	<u>37,101</u>	<u>39,391</u>	<u>23,047</u>		<u>22,611</u>
Excess of revenues over (under) expenditures	<u>1,113</u>	<u>(1,177)</u>	<u>11,531</u>		<u>9,361</u>
Other financing sources (uses):					
Reserved for contingencies	(2,501)	(2,501)	-		-
Transfers from other funds	4,838	6,557	4,054	62%	4,032
Transfers to other funds	<u>(14,546)</u>	<u>(15,646)</u>	<u>(9,106)</u>	58%	<u>(10,681)</u>
Total other financing sources (uses)	<u>(12,209)</u>	<u>(11,590)</u>	<u>(5,052)</u>		<u>(6,649)</u>
Net change in fund balances	(11,096)	(12,767)	6,479		2,712
Fund balance, October 1	<u>36,042</u>	<u>36,042</u>	<u>36,042</u>		<u>39,106</u>
Fund balance, July 31	<u>\$ 24,946</u>	<u>\$ 23,275</u>	<u>\$ 42,521</u>		<u>\$ 41,818</u>

Manatee County, Florida
Business-type Activities
Statement of Net Position
July 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	\$ 273,063	\$ 19,903	\$ 24,246	\$ 1,430	\$ 10,967	\$ 3,149	\$ 332,758	\$ 277,850
Restricted cash and cash equivalents	101,362	3,483	2,153	-	-	-	106,998	40,565
Restricted investments	62,582	-	-	-	-	-	62,582	62,985
Receivables (net)	14,356	2,000	8,050	27	35	23	24,491	22,650
Internal balances	-	-	1,300	-	-	-	1,300	1,300
Due from other governmental units	590	137	862	2,748	-	-	4,337	4,374
Prepaid items	180	67	290	30	8	-	575	403
Inventories	3,494	-	-	-	-	39	3,533	3,661
Deposits	823	65	-	-	89	3	980	233
Total current assets	<u>456,450</u>	<u>25,655</u>	<u>36,901</u>	<u>4,235</u>	<u>11,099</u>	<u>3,214</u>	<u>537,554</u>	<u>414,021</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	36,930	-	-	-	36,930	36,164
Assessments receivable	91	-	-	-	-	-	91	113
Land and other nondepreciable assets	186,246	50,830	7,710	3,377	26,814	1,417	276,394	284,014
Capital assets, net of depreciation	621,038	79,552	22,715	32,427	4,014	2,458	762,204	732,852
Total noncurrent assets	<u>807,375</u>	<u>130,382</u>	<u>67,355</u>	<u>35,804</u>	<u>30,828</u>	<u>3,875</u>	<u>1,075,619</u>	<u>1,053,143</u>
Total assets	<u>1,263,825</u>	<u>156,037</u>	<u>104,256</u>	<u>40,039</u>	<u>41,927</u>	<u>7,089</u>	<u>1,613,173</u>	<u>1,467,164</u>
Deferred outflows of resources								
Deferred charge on refunding	360	41	21	-	-	-	422	691
Deferred pension outflows	9,060	1,794	1,092	2,695	1,089	226	15,956	15,403
Total deferred outflows of resources	<u>9,420</u>	<u>1,835</u>	<u>1,113</u>	<u>2,695</u>	<u>1,089</u>	<u>226</u>	<u>16,378</u>	<u>16,094</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	5,183	566	2,278	657	200	69	8,953	8,419
Interest payable	4,740	418	20	-	-	-	5,178	4,379
Contracts payable	1,077	-	-	-	-	-	1,077	2,250
Customer deposits	7,271	-	1,841	7	-	401	9,520	9,113
Bonds, notes and loans payable	8,073	1,300	377	-	-	-	9,750	9,345
Total current liabilities	<u>26,344</u>	<u>2,284</u>	<u>4,516</u>	<u>664</u>	<u>200</u>	<u>470</u>	<u>34,478</u>	<u>33,506</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	-	-	30,487	-	-	-	30,487	29,191
Bonds, notes and loans payable (net)	299,604	39,480	851	-	-	-	339,935	276,072
Total noncurrent liabilities	<u>326,867</u>	<u>45,035</u>	<u>34,560</u>	<u>6,881</u>	<u>3,185</u>	<u>586</u>	<u>417,114</u>	<u>352,324</u>
Total liabilities	<u>353,211</u>	<u>47,319</u>	<u>39,076</u>	<u>7,545</u>	<u>3,385</u>	<u>1,056</u>	<u>451,592</u>	<u>385,830</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	635,584	91,586	29,218	35,804	30,828	3,875	826,895	769,899
Restricted for:								
Debt service	15,236	3,515	323	-	-	-	19,074	19,444
Construction projects	2,488	-	-	-	-	-	2,488	52
Landfill closure	-	-	6,443	-	-	-	6,443	6,973
Unrestricted	263,427	14,791	29,879	(1,196)	8,533	2,301	317,735	298,053
Total net position	<u>\$ 916,735</u>	<u>\$ 109,892</u>	<u>\$ 65,863</u>	<u>\$ 34,608</u>	<u>\$ 39,361</u>	<u>\$ 6,176</u>	<u>1,172,635</u>	<u>1,094,421</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,839	16,660
Net assets of business-type activities.							<u>\$ 1,189,474</u>	<u>\$ 1,111,081</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 Ten Month Periods Ended July 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	\$ 115,885	\$ 16,207	\$ 41,263	\$ 1,105	\$ 40	\$ 1,596	\$ 176,096	\$ 166,575
Miscellaneous	1,388	412	314	124	-	33	2,271	2,176
Total operating revenues	<u>117,273</u>	<u>16,619</u>	<u>41,577</u>	<u>1,229</u>	<u>40</u>	<u>1,629</u>	<u>178,367</u>	<u>168,751</u>
Operating expenses:								
Operating expenses	69,752	7,032	30,159	11,609	5,424	2,091	126,067	125,570
Depreciation and amortization	22,596	4,402	2,149	2,313	290	241	31,991	31,092
Total operating expenses	<u>92,348</u>	<u>11,434</u>	<u>32,308</u>	<u>13,922</u>	<u>5,714</u>	<u>2,332</u>	<u>158,058</u>	<u>156,662</u>
Operating income (loss)	<u>24,925</u>	<u>5,185</u>	<u>9,269</u>	<u>(12,693)</u>	<u>(5,674)</u>	<u>(703)</u>	<u>20,309</u>	<u>12,089</u>
Non-operating revenues (expenses):								
Operating grants	158	6	11,057	3,515	35	-	14,771	5,103
Interest income	9,743	360	1,174	56	197	66	11,596	3,903
Interest expense	(10,517)	(1,140)	(36)	-	-	-	(11,693)	(9,384)
Bond issue cost	-	-	-	-	-	-	-	(472)
Gain (loss) on disposition of assets	40	(17)	212	(37)	15	-	213	(24)
Grant administrative fees	-	(57)	-	-	-	-	(57)	-
Total non-operating revenues (expenses)	<u>(576)</u>	<u>(848)</u>	<u>12,407</u>	<u>3,534</u>	<u>247</u>	<u>66</u>	<u>14,830</u>	<u>(874)</u>
Income (loss) before contributions, rebates and transfers	24,349	4,337	21,676	(9,159)	(5,427)	(637)	35,139	11,215
Capital contributions	14,849	477	-	2,893	-	-	18,219	18,477
Interest rebates	1,475	-	-	-	-	-	1,475	1,469
Transfers in (out)	(2,735)	447	(8,648)	6,754	8,373	500	4,691	4,284
Change in net position	<u>37,938</u>	<u>5,261</u>	<u>13,028</u>	<u>488</u>	<u>2,946</u>	<u>(137)</u>	<u>59,524</u>	<u>35,445</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>\$ 916,735</u>	<u>\$ 109,892</u>	<u>\$ 65,863</u>	<u>\$ 34,608</u>	<u>\$ 39,361</u>	<u>\$ 6,176</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							589	774
Change in net assets of business-type activities.							<u>\$ 60,113</u>	<u>\$ 36,219</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 Ten Month Periods Ended July 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	\$ 118,623	\$ 16,258	\$ 39,028	\$ 1,224	\$ 40	\$ 1,507	\$ 176,680	\$ 169,573
Cash payments to vendors for goods and services	(31,182)	(2,503)	(26,579)	(874)	(1,850)	(1,081)	(64,069)	(64,429)
Cash payments to employees for services	(18,527)	(3,852)	(2,414)	(5,696)	(1,987)	(663)	(33,139)	(31,638)
Cash payments to other funds	(21,413)	(732)	(1,988)	(4,802)	(1,876)	(399)	(31,210)	(31,899)
Net cash provided (used) by operating activities	<u>47,501</u>	<u>9,171</u>	<u>8,047</u>	<u>(10,148)</u>	<u>(5,673)</u>	<u>(636)</u>	<u>48,262</u>	<u>41,607</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(2,735)	447	(8,648)	6,754	8,373	500	4,691	4,301
Operating grants received	339	5	10,195	4,801	207	-	15,547	5,488
Net cash provided (used) by noncapital financing activities	<u>(2,396)</u>	<u>452</u>	<u>1,547</u>	<u>11,555</u>	<u>8,580</u>	<u>500</u>	<u>20,238</u>	<u>9,789</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(23,743)	(1,063)	(2,278)	(3,515)	(1,557)	(84)	(32,240)	(50,352)
Principal and interest payments on debt	(8,501)	(1,002)	(29)	-	-	-	(9,532)	(11,375)
Deposits paid on construction agreements	(10)	-	-	-	-	-	(10)	(109)
Proceeds from sale of assets	77	6	221	8	15	-	327	197
Interest rebates	885	-	-	-	-	-	885	881
Receipt of contributed capital	14,877	583	-	2,605	-	-	18,065	18,381
Grant administrative fees	-	(57)	-	-	-	-	(57)	-
Debt proceeds	-	135	-	-	-	-	135	64,867
Debt issuing expenses	-	-	-	-	-	-	-	(472)
Net cash provided (used) by capital and related financing activities	<u>(16,415)</u>	<u>(1,398)</u>	<u>(2,086)</u>	<u>(902)</u>	<u>(1,542)</u>	<u>(84)</u>	<u>(22,427)</u>	<u>22,018</u>
Cash flows from investing activities:								
Purchase of investment securities	-	-	-	-	-	-	-	(62,985)
Interest on investments	9,311	343	1,074	48	176	60	11,012	3,746
Net cash provided (used) by investing activities	<u>9,311</u>	<u>343</u>	<u>1,074</u>	<u>48</u>	<u>176</u>	<u>60</u>	<u>11,012</u>	<u>(59,239)</u>
Net increase (decrease) in cash and cash equivalents	38,001	8,568	8,582	553	1,541	(160)	57,085	14,175
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, July 31	<u>\$ 374,425</u>	<u>\$ 23,386</u>	<u>\$ 63,329</u>	<u>\$ 1,430</u>	<u>\$ 10,967</u>	<u>\$ 3,149</u>	<u>\$ 476,686</u>	<u>\$ 354,579</u>

Manatee County, Florida
Water and Sewer
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 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	\$ 115,885	90%	\$ 112,565
Miscellaneous	1,361	1,367	1,388	102%	1,418
Total operating revenues	<u>129,782</u>	<u>129,788</u>	<u>117,273</u>		<u>113,983</u>
Operating expenses:					
Personal services	28,276	28,675	22,564	79%	21,627
Operating expenses	69,195	74,693	47,188	63%	43,183
Depreciation and amortization	-	-	22,596		21,481
Total operating expenses	<u>97,471</u>	<u>103,368</u>	<u>92,348</u>		<u>86,291</u>
Operating income	<u>32,311</u>	<u>26,420</u>	<u>24,925</u>		<u>27,692</u>
Non-operating revenues (expenses):					
Operating grants	493	567	158	28%	438
Interest income	1,497	1,539	9,743	633%	2,788
Interest expense	(8,837)	(11,708)	(10,517)	90%	(8,162)
Bond issue cost	-	-	-		(472)
Gain (loss) on disposition of assets	(30)	(30)	40		33
Total non-operating revenues (expenses)	<u>(6,877)</u>	<u>(9,632)</u>	<u>(576)</u>		<u>(5,375)</u>
Income before contributions, rebates and transfers	25,499	16,788	24,349		22,317
Capital contributions	16,901	16,901	14,849	88%	16,471
Interest rebates	1,793	1,793	1,475	82%	1,469
Transfers in	-	39	39	100%	24
Transfers out	(2,945)	(3,265)	(2,774)	85%	(3,082)
Change in net position	<u>41,248</u>	<u>32,256</u>	<u>37,938</u>		<u>37,199</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>\$ 911,053</u>	<u>\$ 916,735</u>		<u>\$ 857,503</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 Ten Month Periods Ended July 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	\$ 16,207	118%	\$ 13,456
Miscellaneous	1,129	1,129	412	36%	345
Total operating revenues	<u>14,906</u>	<u>14,906</u>	<u>16,619</u>		<u>13,801</u>
Operating expenses:					
Personal services	5,478	5,411	4,560	84%	4,084
Operating expenses	3,092	3,311	2,472	75%	2,402
Depreciation and amortization	-	-	4,402		4,468
Total operating expenses	<u>8,570</u>	<u>8,722</u>	<u>11,434</u>		<u>10,954</u>
Operating income	<u>6,336</u>	<u>6,184</u>	<u>5,185</u>		<u>2,847</u>
Non-operating revenues (expenses):					
Operating grants	17	17	6	35%	39
Interest income	71	71	360	507%	152
Interest expense	(1,461)	(1,423)	(1,140)	80%	(1,178)
Loss on disposition of assets	-	-	(17)		(7)
Grant administrative fees	(26)	(57)	(57)	100%	-
Total non-operating revenues (expenses)	<u>(1,399)</u>	<u>(1,392)</u>	<u>(848)</u>		<u>(994)</u>
Income before contributions and transfers	4,937	4,792	4,337		1,853
Capital contributions	1,299	19,019	477	3%	429
Transfers in	447	447	447	100%	447
Transfers out	-	-	-		(49)
Change in net position	<u>6,683</u>	<u>24,258</u>	<u>5,261</u>		<u>2,680</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>\$ 128,889</u>	<u>\$ 109,892</u>		<u>\$ 105,367</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 Ten Month Periods Ended July 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	\$ 41,263	97%	\$ 37,831
Miscellaneous	108	108	314	291%	285
Total operating revenues	<u>42,624</u>	<u>42,624</u>	<u>41,577</u>		<u>38,116</u>
Operating expenses:					
Personal services	3,400	3,426	2,915	85%	2,709
Operating expenses	40,128	40,178	27,244	68%	33,861
Depreciation and amortization	-	-	2,149		2,381
Total operating expenses	<u>43,528</u>	<u>43,604</u>	<u>32,308</u>		<u>38,951</u>
Operating income (loss)	<u>(904)</u>	<u>(980)</u>	<u>9,269</u>		<u>(835)</u>
Non-operating revenues (expenses):					
Operating grants	15,122	15,122	11,057	73%	-
Interest income	357	357	1,174	329%	786
Interest expense	(60)	(60)	(36)	60%	(44)
Gain (loss) on disposition of assets	-	-	212		(56)
Total non-operating revenues (expenses)	<u>15,419</u>	<u>15,419</u>	<u>12,407</u>		<u>686</u>
Income before transfers	14,515	14,439	21,676		(149)
Transfers in	-	7	7	100%	363
Transfers out	<u>(11,342)</u>	<u>(9,880)</u>	<u>(8,655)</u>	88%	<u>(6,485)</u>
Change in net position	3,173	4,566	13,028		(6,271)
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>\$ 56,008</u>	<u>\$ 57,401</u>	<u>\$ 65,863</u>		<u>\$ 54,609</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 Ten Month Periods Ended July 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	\$ 1,105	91%	\$ 1,072
Miscellaneous	55	55	124	225%	97
Total operating revenues	<u>1,263</u>	<u>1,263</u>	<u>1,229</u>		<u>1,169</u>
Operating expenses:					
Personal services	7,895	7,894	6,910	88%	6,292
Operating expenses	6,222	8,540	4,699	55%	4,932
Depreciation and amortization	-	-	2,313		2,277
Total operating expenses	<u>14,117</u>	<u>16,434</u>	<u>13,922</u>		<u>13,501</u>
Operating loss	<u>(12,854)</u>	<u>(15,171)</u>	<u>(12,693)</u>		<u>(12,332)</u>
Non-operating revenues (expenses):					
Operating grants	6,857	11,351	3,515	31%	4,623
Interest income	5	5	56	1120%	29
Loss on disposition of assets	-	-	(37)		(11)
Total non-operating revenues (expenses)	<u>6,862</u>	<u>11,356</u>	<u>3,534</u>		<u>4,641</u>
Loss before contributions and transfers	(5,992)	(3,815)	(9,159)		(7,691)
Capital contributions	6,180	6,724	2,893	43%	1,577
Transfers in	8,105	7,224	6,754	93%	5,765
Transfers out	-	(1,697)	-		(1)
Change in net position	<u>8,293</u>	<u>8,436</u>	<u>488</u>		<u>(350)</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>\$ 42,556</u>	<u>\$ 34,608</u>		<u>\$ 33,421</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 Ten Month Periods Ended July 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	\$ 44	\$ 44	\$ 40	91%	\$ 15
Operating expenses:					
Personal services	2,842	2,842	2,468	87%	2,453
Operating expenses	4,657	4,974	2,956	59%	2,311
Depreciation and amortization	-	-	290		233
Total operating expenses	7,499	7,816	5,714		4,997
Operating loss	(7,455)	(7,772)	(5,674)		(4,982)
Non-operating revenues (expenses):					
Operating grants	650	650	35	5%	3
Interest income	5	5	197	3940%	109
Gain on disposition of assets	-	-	15		15
Total non-operating revenues (expenses)	655	655	247		127
Loss before contributions and transfers	(6,800)	(7,117)	(5,427)		(4,855)
Capital contributions	400	400	-		-
Transfers in	11,000	9,539	8,373	88%	6,802
Change in net position	4,600	2,822	2,946		1,947
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	\$ 39,361		\$ 36,969

(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 Ten Month Periods Ended July 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	\$ 1,596	98%	\$ 1,636
Miscellaneous	43	43	33	77%	31
Total operating revenues	<u>1,598</u>	<u>1,679</u>	<u>1,629</u>		<u>1,667</u>
Operating expenses:					
Personal services	915	915	777	85%	702
Operating expenses	1,824	1,946	1,314	68%	1,014
Depreciation and amortization	-	-	241		252
Total operating expenses	<u>2,739</u>	<u>2,861</u>	<u>2,332</u>		<u>1,968</u>
Operating loss	<u>(1,141)</u>	<u>(1,182)</u>	<u>(703)</u>		<u>(301)</u>
Non-operating revenues (expenses):					
Operating Grants	22	22	-		-
Interest income	6	6	66	1100%	39
Gain on disposition of assets	-	-	-		2
Total non-operating revenues (expenses)	<u>28</u>	<u>28</u>	<u>66</u>		<u>41</u>
Loss before transfers	<u>(1,113)</u>	<u>(1,154)</u>	<u>(637)</u>		<u>(260)</u>
Transfers in	600	600	500	83%	500
Change in net position	<u>(513)</u>	<u>(554)</u>	<u>(137)</u>		<u>240</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>\$ 6,176</u>		<u>\$ 6,552</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 Ten Month Periods Ended July 31, 2019 and 2018
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 158,890	\$ 152,114
Interest earned	11,114	3,683
Less interest earned on construction trust funds	(1,678)	(376)
Operating grants	11,250	441
Interest rebate	<u>1,475</u>	<u>1,469</u>
Total revenues available for debt service coverage	181,051	157,331
Less operating expenses (excluding depreciation and amortization)	<u>(105,335)</u>	<u>(106,144)</u>
Net revenues available for debt service coverage	<u>\$ 75,716</u>	<u>\$ 51,187</u>
Debt service requirement for ten months	<u>\$ 19,013</u>	<u>\$ 15,990</u>
Public Utilities System debt service coverage	3.98x	3.20x
<u>Port Authority</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 16,619	\$ 13,801
Interest earned	360	152
Operating grants	6	39
State sales tax revenue	<u>372</u>	<u>372</u>
Total revenues available for debt service coverage	17,357	14,364
Less operating expenses (excluding depreciation and amortization)	<u>(7,032)</u>	<u>(6,486)</u>
Net revenues available for debt service coverage	<u>\$ 10,325</u>	<u>\$ 7,878</u>
Ten months of annual debt service requirement	<u>\$ 1,869</u>	<u>\$ 1,873</u>
Debt service coverage:		
Including state sales tax revenue*	5.52x	4.21x
Excluding state sales tax revenue	5.33x	4.01x

* 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
July 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</u> ⁽¹⁾
Current assets:								
Cash and cash equivalents	\$ 3,279	\$ 6,331	\$ 1,268	\$ 12,915	\$ 36,225	\$ 847	\$ 60,865	\$ 60,792
Receivables (net)	56	24	156	46	323	3	608	976
Interfund Balances	-	-	-	-	4,790	-	4,790	5,060
Due from other governmental units	-	-	-	-	1,306	-	1,306	1,298
Prepaid items	-	-	43	2,606	4	676	3,329	2,693
Inventory	851	341	129	-	-	-	1,321	1,187
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,186</u>	<u>6,696</u>	<u>1,596</u>	<u>15,717</u>	<u>42,648</u>	<u>1,526</u>	<u>72,369</u>	<u>72,156</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	60,152	941	5	390	1,844	65,543	57,175
Less accumulated depreciation	<u>(1,603)</u>	<u>(35,891)</u>	<u>(275)</u>	<u>(5)</u>	<u>(223)</u>	<u>(1,066)</u>	<u>(39,063)</u>	<u>(35,308)</u>
Total noncurrent assets	<u>608</u>	<u>28,881</u>	<u>666</u>	<u>-</u>	<u>167</u>	<u>778</u>	<u>31,100</u>	<u>26,487</u>
Total assets	<u>4,794</u>	<u>35,577</u>	<u>2,262</u>	<u>15,717</u>	<u>42,815</u>	<u>2,304</u>	<u>103,469</u>	<u>98,643</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	85	325	80	57	289	24	860	919
Unearned revenue	-	-	-	-	220	-	220	256
Claims payable	-	-	-	8,575	4,632	-	13,207	14,424
Total current liabilities	<u>85</u>	<u>325</u>	<u>80</u>	<u>8,632</u>	<u>5,141</u>	<u>24</u>	<u>14,287</u>	<u>15,599</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>273</u>	<u>4,575</u>	<u>1,050</u>	<u>8,861</u>	<u>5,666</u>	<u>202</u>	<u>20,627</u>	<u>20,447</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	608	28,881	666	-	167	778	31,100	26,487
Unrestricted	3,987	2,705	746	6,837	37,086	1,367	52,728	53,083
Total net position	<u>\$ 4,595</u>	<u>\$ 31,586</u>	<u>\$ 1,412</u>	<u>\$ 6,837</u>	<u>\$ 37,253</u>	<u>\$ 2,145</u>	<u>\$ 83,828</u>	<u>\$ 79,570</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
July 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	\$ 3,349	\$ 12,471	\$ 1,548	\$ 6,865	\$ 41,299	\$ 1,809	\$ 67,341	\$ 64,172
Miscellaneous	-	230	2	248	1,942	-	2,422	2,571
Total operating revenues	<u>3,349</u>	<u>12,701</u>	<u>1,550</u>	<u>7,113</u>	<u>43,241</u>	<u>1,809</u>	<u>69,763</u>	<u>66,743</u>
Operating expenses:								
Operating expenses	3,387	5,916	2,021	7,047	43,748	1,358	63,477	58,788
Depreciation and amortization	83	5,366	52	-	22	231	5,754	4,933
Total operating expenses	<u>3,470</u>	<u>11,282</u>	<u>2,073</u>	<u>7,047</u>	<u>43,770</u>	<u>1,589</u>	<u>69,231</u>	<u>63,721</u>
Operating income (loss)	<u>(121)</u>	<u>1,419</u>	<u>(523)</u>	<u>66</u>	<u>(529)</u>	<u>220</u>	<u>532</u>	<u>3,022</u>
Non-operating revenues (expenses):								
Operating grants and contributions	-	-	17	-	-	-	17	-
Interest income	67	126	31	277	740	20	1,261	767
Gain (loss) on disposition of assets	-	404	-	-	-	(2)	402	211
Capital contributions	-	-	3	-	-	-	3	-
Total non-operating revenues (expenses)	<u>67</u>	<u>530</u>	<u>51</u>	<u>277</u>	<u>740</u>	<u>18</u>	<u>1,683</u>	<u>978</u>
Income (loss) before transfers	(54)	1,949	(472)	343	211	238	2,215	4,000
Transfers in (out)	2	984	97	1	3	135	1,222	916
Change in net position	<u>(52)</u>	<u>2,933</u>	<u>(375)</u>	<u>344</u>	<u>214</u>	<u>373</u>	<u>3,437</u>	<u>4,916</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>\$ 4,595</u>	<u>\$ 31,586</u>	<u>\$ 1,412</u>	<u>\$ 6,837</u>	<u>\$ 37,253</u>	<u>\$ 2,145</u>	<u>\$ 83,828</u>	<u>\$ 79,570</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 Ten Month Periods Ended July 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	\$ 3,334	\$ 12,704	\$ 1,462	\$ 7,256	\$ 42,208	\$ 1,809	\$ 68,773	\$ 65,400
Cash payments to vendors for goods and services	(3,401)	(5,001)	(1,255)	(6,046)	(42,576)	(1,660)	(59,939)	(52,841)
Cash payments to employees for services	(108)	(1,998)	(736)	(1,780)	(328)	(121)	(5,071)	(5,535)
Cash payments to other funds	(118)	(527)	(180)	(109)	(17)	(43)	(994)	(984)
Net cash provided (used) by operating activities	<u>(293)</u>	<u>5,178</u>	<u>(709)</u>	<u>(679)</u>	<u>(713)</u>	<u>(15)</u>	<u>2,769</u>	<u>6,040</u>
Cash flows from noncapital financing activities:								
Transfers in	2	989	97	1	3	135	1,227	951
Transfers out	-	(5)	-	-	-	-	(5)	(2)
Operating grants	-	-	17	-	-	-	17	-
Net cash provided by noncapital financing activities	<u>2</u>	<u>984</u>	<u>114</u>	<u>1</u>	<u>3</u>	<u>135</u>	<u>1,239</u>	<u>949</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	-	(7,962)	(562)	-	(8)	(232)	(8,764)	(6,235)
Proceeds from sale of assets	-	501	-	-	-	-	501	348
Net cash used by capital and related financing activities	<u>-</u>	<u>(7,461)</u>	<u>(562)</u>	<u>-</u>	<u>(8)</u>	<u>(232)</u>	<u>(8,263)</u>	<u>(5,887)</u>
Cash flows from investing activities:								
Interest on investments	61	116	30	250	672	18	1,147	731
Net increase (decrease) in cash and cash equivalents	(230)	(1,183)	(1,127)	(428)	(46)	(94)	(3,108)	1,833
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, July 31	<u>\$ 3,279</u>	<u>\$ 6,331</u>	<u>\$ 1,268</u>	<u>\$ 12,915</u>	<u>\$ 36,225</u>	<u>\$ 847</u>	<u>\$ 60,865</u>	<u>\$ 60,792</u>