

Manatee County **FLORIDA**



Interim Financial Statements

UNAUDITED

APRIL 30, 2020

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Seven Month Period
Ended April 30, 2020

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 PERIOD
Ended April 30, 2020**

TABLE OF CONTENTS

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

UNAUDITED

**Manatee County, Florida
Governmental Activities
Balance Sheet
April 30, 2020**
(amounts expressed in thousands)

	<u>General Fund</u>	<u>Highway Special Revenue Fund</u>	<u>Impact Fees Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Current assets:					
Cash and investments	\$ 164,002	\$ 44,206	\$ 94,882	\$ 276,146	\$ 579,236
Receivables (net)	4,673	172	201	775	5,821
Interfund balances	8,528	-	-	(11,285)	(2,757)
Due from other governmental units	5,690	2,183	-	7,118	14,991
Prepaid items	14,792	185	-	14	14,991
Inventories	261	219	-	-	480
Deposits	-	-	42	13,064	13,106
Assessments	-	-	-	17	17
Total current assets	<u>197,946</u>	<u>46,965</u>	<u>95,125</u>	<u>285,849</u>	<u>625,885</u>
Noncurrent assets:					
Assessments receivable	-	-	-	70	70
Total assets	<u>\$ 197,946</u>	<u>\$ 46,965</u>	<u>\$ 95,125</u>	<u>\$ 285,919</u>	<u>\$ 625,955</u>
Current liabilities:					
Accounts payable and accrued expenses	\$ 4,642	\$ 729	\$ 356	\$ 4,321	\$ 10,048
Due to other governmental units	3	688	-	3,353	4,044
Interest payable	-	-	-	396	396
Unearned revenue	28	-	-	2,102	2,130
Total current liabilities	<u>4,673</u>	<u>1,417</u>	<u>356</u>	<u>10,172</u>	<u>16,618</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	257	257
Total liabilities and deferred inflows of resources	<u>4,673</u>	<u>1,417</u>	<u>356</u>	<u>10,429</u>	<u>16,875</u>
Fund balances:					
Nonspendable	21,818	404	42	13,078	35,342
Restricted	776	8,995	94,727	228,432	332,930
Committed	6,642	-	-	28,113	34,755
Assigned	4,411	36,149	-	5,867	46,427
Unassigned	159,626	-	-	-	159,626
Total fund balance	<u>193,273</u>	<u>45,548</u>	<u>94,769</u>	<u>275,490</u>	<u>609,080</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 197,946</u>	<u>\$ 46,965</u>	<u>\$ 95,125</u>	<u>\$ 285,919</u>	<u>\$ 625,955</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances
For the Seven Month Period Ended April 30, 2020
(amounts expressed in thousands)

	<u>General</u> <u>Fund</u>	<u>Highway</u> <u>Special Revenue</u> <u>Fund</u>	<u>Impact Fees</u> <u>Capital Projects</u> <u>Fund</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u>
Expenditures:					
General government	\$ 35,430	\$ -	\$ -	\$ 4,101	\$ 39,531
Public safety	104,402	-	-	19,012	123,414
Physical environment	884	-	-	2,564	3,448
Transportation	-	14,698	-	5,136	19,834
Economic environment	5,766	-	-	7,678	13,444
Human services	9,868	-	-	8,931	18,799
Culture and recreation	682	-	-	13,534	14,216
Intergovernmental	-	2,404	-	-	2,404
Capital outlay	668	44	5,610	120	6,442
Debt service	-	-	-	49,868	49,868
Total expenditures	<u>157,700</u>	<u>17,146</u>	<u>5,610</u>	<u>110,944</u>	<u>291,400</u>
Program Revenues:					
Charges for services					
Planning permits	29	-	-	5,180	5,209
Assessment revenue	-	-	-	20	20
Emergency medical service charges	6,564	-	-	-	6,564
Charges to county departments	7,687	231	-	79	7,997
Other charges for services	2,573	410	-	3,914	6,897
Fines and forfeitures	255	-	-	805	1,060
Impact fees	-	-	-	18,299	18,299
Federal and State grants and contributions	1,429	117	-	5,159	6,705
Total program revenues	<u>18,537</u>	<u>758</u>	<u>-</u>	<u>33,456</u>	<u>52,751</u>
Net program expenditures (revenues)	<u>139,163</u>	<u>16,388</u>	<u>5,610</u>	<u>77,488</u>	<u>238,649</u>
General revenues:					
Property taxes	189,319	9,069	-	47,437	245,825
Sales tax	16,748	-	-	-	16,748
Infrastructure Surtax	-	-	-	17,029	17,029
Gasoline taxes	-	14,884	-	-	14,884
911 tax	-	-	-	1,114	1,114
Tourist development tax	-	-	-	8,926	8,926
Payment in lieu of taxes	1,948	-	-	-	1,948
Payment in lieu of franchise fees	4,948	-	-	-	4,948
State revenue sharing	5,977	-	-	-	5,977
Interest income	1,459	439	895	2,868	5,661
Other	4,828	25	-	68,948	73,801
Transfers in (out)	(11,151)	(1,475)	41,804	(32,848)	(3,670)
Total general revenues and transfers	<u>214,076</u>	<u>22,942</u>	<u>42,699</u>	<u>113,474</u>	<u>393,191</u>
Net change in fund balances	74,913	6,554	37,089	35,986	154,542
Total net position - beginning	<u>118,360</u>	<u>38,994</u>	<u>57,680</u>	<u>239,504</u>	<u>454,538</u>
Fund balance/net position, April 30	\$ <u>193,273</u>	\$ <u>45,548</u>	\$ <u>94,769</u>	\$ <u>275,490</u>	\$ <u>609,080</u>

**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, 2020 and 2019
(amounts expressed in thousands)**

	2020					2020					
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2019 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2019 Actual
Revenues:						Physical environment					
Taxes	\$ 198,032	\$ 198,032	\$ 190,890	96%	\$ 188,187	Natural Resources	1,532	1,532	851	56%	1,883
Licenses and permits	733	733	594	81%	450	Neighborhood services	63	66	33	50%	31
Intergovernmental	50,369	50,369	31,120	62%	29,077	Total physical environment	<u>1,595</u>	<u>1,598</u>	<u>884</u>		<u>1,914</u>
Charges for services	29,917	29,917	16,143	54%	17,653	Economic environment					
Fines and forfeitures	564	564	374	66%	340	Convention and Visitors Bureau	-	-	-		84
Interest income	2,280	2,280	1,459	64%	2,064	General government	5,101	5,104	5,104	100%	4,632
Contributions	1,329	1,329	681	51%	664	Property Management	-	-	-		17
Miscellaneous	4,210	4,215	2,503	59%	2,875	Neighborhood services	476	453	241	53%	235
Total revenues	<u>287,434</u>	<u>287,439</u>	<u>243,764</u>		<u>241,310</u>	Redevelopment & Economic Opportunity	1,430	1,430	421	29%	430
						Total economic environment	<u>7,007</u>	<u>6,987</u>	<u>5,766</u>		<u>5,398</u>
Expenditures						Human services					
Current:						Neighborhood services	17,431	20,462	8,253	40%	7,675
General government						Property Management	260	260	13	5%	55
Clerk of Circuit Court	8,093	8,723	5,052	58%	4,584	Public safety	2,735	2,790	1,602	57%	1,469
County Administration	3,328	3,224	1,682	52%	2,017	Total human services	<u>20,426</u>	<u>23,512</u>	<u>9,868</u>		<u>9,199</u>
County Attorney	2,920	2,920	1,696	58%	1,532	Culture & recreation					
Court Administrator	1,435	1,487	768	52%	720	Neighborhood services	161	161	48	30%	48
Financial management	2,613	2,896	1,406	49%	1,176	Parks & Natural Resources	-	-	-		1,841
General government	1,647	1,647	889	54%	785	Property Management	1,117	1,117	634	57%	4,056
Guardian ad litem	54	54	33	61%	5	Tax Collector	-	-	-		203
Human resources	1,779	1,891	855	45%	904	Total culture & recreation	<u>1,278</u>	<u>1,278</u>	<u>682</u>		<u>6,148</u>
Information Technology Dept	11,138	11,313	5,426	48%	5,696	Capital outlay	1,149	2,165	668	31%	421
Neighborhood services	150	-	-		87	Total expenditures	<u>274,016</u>	<u>284,390</u>	<u>157,700</u>		<u>154,074</u>
Property Appraiser	5,204	5,210	2,966	57%	2,770	Excess of revenues over expenditures	13,418	3,049	86,064		87,236
Property Management	14,466	14,807	7,452	50%	7,084	Other financing sources (uses):					
Public Defender	112	112	54	48%	52	Reserved for contingencies	(14,352)	(13,699)	-		-
State Attorney	272	272	135	50%	150	Transfers from other funds	5,017	6,152	3,770	61%	2,813
Supervisor of Elections	2,582	2,882	1,453	50%	1,432	Transfers to other funds	(19,901)	(26,044)	(14,921)	57%	(11,659)
Tax Collector	9,539	9,539	5,563	58%	5,282	Total other financing sources (uses)	<u>(29,236)</u>	<u>(33,591)</u>	<u>(11,151)</u>		<u>(8,846)</u>
Total general government	<u>65,332</u>	<u>66,977</u>	<u>35,430</u>		<u>34,276</u>	Net change in fund balances	(15,818)	(30,542)	74,913		78,390
Public safety						Fund balance, October 1	118,360	118,360	118,360		105,219
Court Administrator	372	445	235	53%	191	Fund balance, April 30	<u>\$ 102,542</u>	<u>\$ 87,818</u>	<u>\$ 193,273</u>		<u>\$ 183,609</u>
General government	11	11	7	64%	4						
Neighborhood services	5,249	5,249	3,032	58%	2,871						
Public safety	28,681	28,922	16,446	57%	14,382						
Sheriff	142,916	147,246	84,682	58%	79,270						
Total public safety	<u>177,229</u>	<u>181,873</u>	<u>104,402</u>		<u>96,718</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, 2020 and 2019
(amounts expressed in thousands)

	2020				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2019 Actual</u>
Revenues:					
Taxes	\$ 30,064	\$ 30,064	\$ 20,995	70%	\$ 20,053
Intergovernmental	5,403	5,403	3,133	58%	3,093
Charges for services	865	865	232	27%	398
Interest income	582	582	439	75%	552
Contributions	485	485	117	24%	634
Miscellaneous	399	399	259	65%	309
Total revenues	<u>37,798</u>	<u>37,798</u>	<u>25,175</u>		<u>25,039</u>
Expenditures					
Current:					
Transportation	36,855	35,731	14,742	41%	13,665
Intergovernmental	4,394	4,394	2,404	55%	2,289
Total expenditures	<u>41,249</u>	<u>40,125</u>	<u>17,146</u>		<u>15,954</u>
Excess of revenues over (under) expenditures	<u>(3,451)</u>	<u>(2,327)</u>	<u>8,029</u>		<u>9,085</u>
Other financing sources (uses):					
Reserved for contingencies	(1,390)	(1,390)	-		-
Transfers from other funds	5,338	5,338	3,114	58%	2,844
Transfers to other funds	(9,885)	(10,744)	(4,589)	43%	(6,865)
Total other financing sources (uses)	<u>(5,937)</u>	<u>(6,796)</u>	<u>(1,475)</u>		<u>(4,021)</u>
Net change in fund balances	(9,388)	(9,123)	6,554		5,064
Fund balance, October 1	<u>38,994</u>	<u>38,994</u>	<u>38,994</u>		<u>36,042</u>
Fund balance, April 30	<u>\$ 29,606</u>	<u>\$ 29,871</u>	<u>\$ 45,548</u>		<u>\$ 41,106</u>

**Manatee County, Florida
Business-type Activities
Statement of Net Position
April 30, 2020**
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2020 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Current assets:							
Cash and cash equivalents	\$ 305,845	\$ 20,778	\$ 26,576	\$ 1,282	\$ 11,654	\$ 3,257	\$ 369,392
Restricted cash and cash equivalents	87,626	2,953	2,138	-	-	-	92,717
Restricted investments	61,559	-	-	-	-	-	61,559
Receivables (net)	17,016	2,308	6,277	8	23	7	25,639
Internal balances	(1,919)	-	156	-	-	-	(1,763)
Due from other governmental units	148	328	-	1,817	331	-	2,624
Prepaid items	108	86	160	29	8	-	391
Inventories	3,769	-	-	-	-	19	3,788
Deposits	1,786	530	-	-	82	3	2,401
Total current assets	<u>475,938</u>	<u>26,983</u>	<u>35,307</u>	<u>3,136</u>	<u>12,098</u>	<u>3,286</u>	<u>556,748</u>
Noncurrent assets:							
Restricted cash and cash equivalents	-	-	37,542	-	-	-	37,542
Assessments receivable	66	-	-	-	-	-	66
Land and other nondepreciable assets	184,613	53,800	5,278	2,986	28,246	1,417	276,340
Capital assets, net of depreciation	659,728	76,738	24,045	32,826	3,856	2,258	799,451
Total noncurrent assets	<u>844,407</u>	<u>130,538</u>	<u>66,865</u>	<u>35,812</u>	<u>32,102</u>	<u>3,675</u>	<u>1,113,399</u>
Total assets	<u>1,320,345</u>	<u>157,521</u>	<u>102,172</u>	<u>38,948</u>	<u>44,200</u>	<u>6,961</u>	<u>1,670,147</u>
Deferred outflows of resources							
Deferred charge on refunding	232	26	11	-	-	-	269
Deferred OPEB outflows	233	60	12	32	25	4	366
Deferred pension outflows	8,155	1,893	1,081	2,684	925	204	14,942
Total deferred outflows of resources	<u>8,620</u>	<u>1,979</u>	<u>1,104</u>	<u>2,716</u>	<u>950</u>	<u>208</u>	<u>15,577</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	3,625	644	2,349	421	248	61	7,348
Interest payable	1,153	103	3	-	-	-	1,259
Contracts payable	1,110	-	-	-	-	-	1,110
Customer deposits	7,490	-	1,933	7	-	484	9,914
Bonds, notes and loans payable	8,459	1,318	396	-	-	-	10,173
Total current liabilities	<u>21,837</u>	<u>2,065</u>	<u>4,681</u>	<u>428</u>	<u>248</u>	<u>545</u>	<u>29,804</u>
Noncurrent liabilities:							
Compensated absences	3,161	869	409	652	497	55	5,643
Other post-employment benefits	2,527	652	130	346	261	45	3,961
Net pension liability	24,260	4,985	3,132	7,059	2,584	529	42,549
Closure liability	-	-	30,093	-	-	-	30,093
Bonds, notes and loans payable (net)	290,260	37,828	437	-	-	-	328,525
Total noncurrent liabilities	<u>320,208</u>	<u>44,334</u>	<u>34,201</u>	<u>8,057</u>	<u>3,342</u>	<u>629</u>	<u>410,771</u>
Total liabilities	<u>342,045</u>	<u>46,399</u>	<u>38,882</u>	<u>8,485</u>	<u>3,590</u>	<u>1,174</u>	<u>440,575</u>
Deferred inflows of resources							
Deferred OPEB inflows	209	54	11	29	22	4	329
Deferred pension inflows	3,276	450	335	453	387	74	4,975
Total deferred inflows of resources	<u>3,485</u>	<u>504</u>	<u>346</u>	<u>482</u>	<u>409</u>	<u>78</u>	<u>5,304</u>
Net Position							
Net investment in capital assets	686,681	91,408	28,508	35,812	32,079	3,675	878,163
Restricted for:							
Debt service	-	2,959	236	-	-	-	3,195
Construction projects	4,314	-	-	-	-	-	4,314
Landfill closure	-	-	7,449	-	-	-	7,449
Unrestricted	<u>292,440</u>	<u>18,230</u>	<u>27,855</u>	<u>(3,115)</u>	<u>9,072</u>	<u>2,242</u>	<u>346,724</u>
Total net position	<u>\$ 983,435</u>	<u>\$ 112,597</u>	<u>\$ 64,048</u>	<u>\$ 32,697</u>	<u>\$ 41,151</u>	<u>\$ 5,917</u>	<u>\$ 1,239,845</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Seven Month Period Ended April 30, 2020
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2020 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Operating revenues:							
Charges for services	\$ 85,830	\$ 10,411	\$ 28,241	\$ 588	\$ 5	\$ 828	\$ 125,903
Miscellaneous	1,576	212	185	77	-	20	2,070
Total operating revenues	<u>87,406</u>	<u>10,623</u>	<u>28,426</u>	<u>665</u>	<u>5</u>	<u>848</u>	<u>127,973</u>
Operating expenses:							
Operating expenses	50,063	5,257	21,538	8,211	3,833	1,075	89,977
Depreciation and amortization	16,484	3,124	1,470	1,656	198	159	23,091
Total operating expenses	<u>66,547</u>	<u>8,381</u>	<u>23,008</u>	<u>9,867</u>	<u>4,031</u>	<u>1,234</u>	<u>113,068</u>
Operating income (loss)	<u>20,859</u>	<u>2,242</u>	<u>5,418</u>	<u>(9,202)</u>	<u>(4,026)</u>	<u>(386)</u>	<u>14,905</u>
Non-operating revenues (expenses):							
Operating grants	373	11	367	2,630	454	-	3,835
Interest income	5,118	237	702	29	106	33	6,225
Interest expense	(7,306)	(776)	(17)	-	-	-	(8,099)
Loss on disposition of assets	23	-	(20)	(37)	(4)	-	(38)
Grant administrative fees	-	(32)	-	-	-	-	(32)
Total non-operating revenues (expenses)	<u>(1,792)</u>	<u>(560)</u>	<u>1,032</u>	<u>2,622</u>	<u>556</u>	<u>33</u>	<u>1,891</u>
Income (loss) before contributions, rebates and transfers	19,067	1,682	6,450	(6,580)	(3,470)	(353)	16,796
Capital contributions	14,624	1,450	-	297	-	-	16,371
Interest rebates	1,036	-	-	-	-	-	1,036
Transfers in (out)	<u>(2,635)</u>	<u>447</u>	<u>(6,282)</u>	<u>3,519</u>	<u>5,684</u>	<u>350</u>	<u>1,083</u>
Change in net position	<u>32,092</u>	<u>3,579</u>	<u>168</u>	<u>(2,764)</u>	<u>2,214</u>	<u>(3)</u>	<u>35,286</u>
Total net position - beginning	<u>951,343</u>	<u>109,018</u>	<u>63,880</u>	<u>35,461</u>	<u>38,937</u>	<u>5,920</u>	<u>1,204,559</u>
Total net position - ending	<u>\$ 983,435</u>	<u>\$ 112,597</u>	<u>\$ 64,048</u>	<u>\$ 32,697</u>	<u>\$ 41,151</u>	<u>\$ 5,917</u>	<u>\$ 1,239,845</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Seven Month Period Ended April 30, 2020
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2020 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Cash flows from operating activities:							
Cash received from customers	\$ 85,747	\$ 10,354	\$ 27,911	\$ 694	\$ 5	\$ 848	\$ 125,559
Cash payments to vendors for goods and services	(21,661)	(1,687)	(18,018)	(392)	(1,157)	(375)	(43,290)
Cash payments to employees for services	(13,863)	(3,009)	(1,769)	(4,408)	(1,555)	(512)	(25,116)
Cash payments to other funds	(15,649)	(536)	(1,179)	(3,399)	(1,382)	(225)	(22,370)
Net cash provided (used) by operating activities	<u>34,574</u>	<u>5,122</u>	<u>6,945</u>	<u>(7,505)</u>	<u>(4,089)</u>	<u>(264)</u>	<u>34,783</u>
Cash flows from noncapital financing activities:							
Transfers in (out)	(2,635)	447	(6,282)	3,519	5,684	350	1,083
Operating grants received	379	11	374	2,522	123	-	3,409
Decrease in advance to other funds	-	-	1,115	-	-	-	1,115
Net cash provided (used) by noncapital financing activities	<u>(2,256)</u>	<u>458</u>	<u>(4,793)</u>	<u>6,041</u>	<u>5,807</u>	<u>350</u>	<u>5,607</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(24,856)	(4,167)	(889)	(1,166)	(1,038)	(3)	(32,119)
Principal and interest payments on debt	(8,222)	(820)	(20)	-	-	-	(9,062)
Deposits paid on construction agreements	(991)	(421)	-	-	-	-	(1,412)
Proceeds from sale of assets	58	2	10	6	-	-	76
Interest rebates	888	-	-	-	-	-	888
Receipt of contributed capital	14,651	1,304	-	3,288	-	-	19,243
Grant administrative fees	-	(32)	-	-	-	-	(32)
Debt proceeds	-	11	-	-	-	-	11
Net cash provided (used) by capital and related financing activities	<u>(18,472)</u>	<u>(4,123)</u>	<u>(899)</u>	<u>2,128</u>	<u>(1,038)</u>	<u>(3)</u>	<u>(22,407)</u>
Cash flows from investing activities:							
Interest on investments	5,007	216	632	28	97	30	6,010
Net cash provided by investing activities	<u>5,007</u>	<u>216</u>	<u>632</u>	<u>28</u>	<u>97</u>	<u>30</u>	<u>6,010</u>
Net increase (decrease) in cash and cash equivalents	18,853	1,673	1,885	692	777	113	23,993
Cash and cash equivalents, October 1	<u>374,618</u>	<u>22,058</u>	<u>64,371</u>	<u>590</u>	<u>10,877</u>	<u>3,144</u>	<u>475,658</u>
Cash and cash equivalents, April 30	<u>\$ 393,471</u>	<u>\$ 23,731</u>	<u>\$ 66,256</u>	<u>\$ 1,282</u>	<u>\$ 11,654</u>	<u>\$ 3,257</u>	<u>\$ 499,651</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, 2020 and 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 131,689	\$ 131,689	\$ 85,830	65%	\$ 80,266
Miscellaneous	1,635	1,635	1,576	96%	993
Total operating revenues	<u>133,324</u>	<u>133,324</u>	<u>87,406</u>		<u>81,259</u>
Operating expenses:					
Personal services	30,022	30,022	16,652	55%	15,579
Operating expenses	71,380	76,831	33,411	43%	30,291
Depreciation and amortization	-	-	16,484		15,723
Total operating expenses	<u>101,402</u>	<u>106,853</u>	<u>66,547</u>		<u>61,593</u>
Operating income	<u>31,922</u>	<u>26,471</u>	<u>20,859</u>		<u>19,666</u>
Non-operating revenues (expenses):					
Operating grants	394	470	373	79%	127
Interest income	4,391	4,391	5,118	117%	6,895
Interest expense	(13,753)	(13,753)	(7,306)	53%	(7,364)
Gain (loss) on disposition of assets	(50)	(50)	23		9
Total non-operating revenues (expenses)	<u>(9,018)</u>	<u>(8,942)</u>	<u>(1,792)</u>		<u>(333)</u>
Income before contributions, rebates and transfers	22,904	17,529	19,067		19,333
Capital contributions	16,213	16,213	14,624	90%	8,760
Interest rebates	1,793	1,793	1,036	58%	1,033
Transfers out	(2,945)	(3,861)	(2,635)	68%	(1,941)
Change in net position	<u>37,965</u>	<u>31,674</u>	<u>32,092</u>		<u>27,185</u>
Total net position - beginning	<u>951,343</u>	<u>951,343</u>	<u>951,343</u>		<u>878,797</u>
Total net position - ending	<u>\$ 989,308</u>	<u>\$ 983,017</u>	<u>\$ 983,435</u>		<u>\$ 905,982</u>

**Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Seven Month Periods Ended April 30, 2020 and 2019
(amounts expressed in thousands)**

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 16,323	\$ 16,323	\$ 10,411	64%	\$ 12,238
Miscellaneous	1,267	1,267	212	17%	295
Total operating revenues	<u>17,590</u>	<u>17,590</u>	<u>10,623</u>		<u>12,533</u>
Operating expenses:					
Personal services	6,121	6,121	3,503	57%	3,157
Operating expenses	3,368	6,304	1,754	28%	1,648
Depreciation and amortization	-	-	3,124		3,111
Total operating expenses	<u>9,489</u>	<u>12,425</u>	<u>8,381</u>		<u>7,916</u>
Operating income	<u>8,101</u>	<u>5,165</u>	<u>2,242</u>		<u>4,617</u>
Non-operating revenues (expenses):					
Operating grants	9	20	11	55%	5
Interest income	142	142	237	167%	234
Interest expense	(1,415)	(1,415)	(776)	55%	(799)
Loss on disposition of assets	-	-	-		(11)
Grant administrative fees	(26)	(26)	(32)	123%	-
Total non-operating revenues (expenses)	<u>(1,290)</u>	<u>(1,279)</u>	<u>(560)</u>		<u>(571)</u>
Income before contributions and transfers	6,811	3,886	1,682		4,046
Capital contributions	18,349	22,239	1,450	7%	308
Transfers in	447	447	447	100%	447
Change in net position	<u>25,607</u>	<u>26,572</u>	<u>3,579</u>		<u>4,801</u>
Total net position - beginning	<u>109,018</u>	<u>109,018</u>	<u>109,018</u>		<u>104,631</u>
Total net position - ending	<u>\$ 134,625</u>	<u>\$ 135,590</u>	<u>\$ 112,597</u>		<u>\$ 109,432</u>

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Seven Month Periods Ended April 30, 2020 and 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 44,238	\$ 44,238	\$ 28,241	64%	\$ 28,740
Miscellaneous	204	204	185	91%	217
Total operating revenues	<u>44,442</u>	<u>44,442</u>	<u>28,426</u>		<u>28,957</u>
Operating expenses:					
Personal services	3,528	3,528	2,106	60%	2,042
Operating expenses	36,008	36,008	19,432	54%	18,614
Depreciation and amortization	-	-	1,470		1,541
Total operating expenses	<u>39,536</u>	<u>39,536</u>	<u>23,008</u>		<u>22,197</u>
Operating income	<u>4,906</u>	<u>4,906</u>	<u>5,418</u>		<u>6,760</u>
Non-operating revenues (expenses):					
Operating grants	4,988	4,988	367	7%	10,896
Interest income	671	671	702	105%	794
Interest expense	(41)	(41)	(17)	41%	(28)
Gain (loss) on disposition of assets	-	-	(20)		212
Total non-operating revenues (expenses)	<u>5,618</u>	<u>5,618</u>	<u>1,032</u>		<u>11,874</u>
Income before transfers	<u>10,524</u>	<u>10,524</u>	<u>6,450</u>		<u>18,634</u>
Transfers in	-	1,115	-		259
Transfers out	<u>(9,779)</u>	<u>(9,779)</u>	<u>(6,282)</u>	64%	<u>(7,072)</u>
Change in net position	745	1,860	168		11,821
Total net position - beginning	<u>63,880</u>	<u>63,880</u>	<u>63,880</u>		<u>52,835</u>
Total net position - ending	<u>\$ 64,625</u>	<u>\$ 65,740</u>	<u>\$ 64,048</u>		<u>\$ 64,656</u>

**Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Seven Month Periods Ended April 30, 2020 and 2019
(amounts expressed in thousands)**

	<u>2020</u>			<u>% of Amended Budget</u>	<u>2019 Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>		
Operating revenues:					
Charges for services	\$ 1,229	\$ 1,229	\$ 588	48%	\$ 784
Miscellaneous	104	104	77	74%	85
Total operating revenues	<u>1,333</u>	<u>1,333</u>	<u>665</u>		<u>869</u>
Operating expenses:					
Personal services	8,296	8,296	5,148	62%	4,815
Operating expenses	7,939	7,942	3,063	39%	3,125
Depreciation and amortization	-	-	1,656		1,633
Total operating expenses	<u>16,235</u>	<u>16,238</u>	<u>9,867</u>		<u>9,573</u>
Operating loss	<u>(14,902)</u>	<u>(14,905)</u>	<u>(9,202)</u>		<u>(8,704)</u>
Non-operating revenues (expenses):					
Operating grants	10,027	10,541	2,630	25%	2,288
Interest income	5	5	29	580%	33
Loss on disposition of assets	-	-	(37)		(19)
Total non-operating revenues (expenses)	<u>10,032</u>	<u>10,546</u>	<u>2,622</u>		<u>2,302</u>
Loss before contributions and transfers	(4,870)	(4,359)	(6,580)		(6,402)
Capital contributions	4,938	4,875	297	6%	1,143
Transfers in	6,032	6,121	3,519	57%	4,728
Change in net position	<u>6,100</u>	<u>6,637</u>	<u>(2,764)</u>		<u>(531)</u>
Total net position - beginning	<u>35,461</u>	<u>35,461</u>	<u>35,461</u>		<u>34,120</u>
Total net position - ending	<u>\$ 41,561</u>	<u>\$ 42,098</u>	<u>\$ 32,697</u>		<u>\$ 33,589</u>

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, 2020 and 2019
(amounts expressed in thousands)

	2020				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2019 Actual
Operating revenues:					
Charges for services	\$ 24	\$ 24	\$ 5		\$ 9
Operating expenses:					
Personal services	3,330	3,035	1,898	63%	1,721
Operating expenses	4,657	5,130	1,935	38%	2,127
Depreciation and amortization	-	-	198		203
Total operating expenses	7,987	8,165	4,031		4,051
Operating loss	(7,963)	(8,141)	(4,026)		(4,042)
Non-operating revenues (expenses):					
Operating grants	542	542	454	84%	-
Interest income	28	28	106	379%	124
Gain (loss) on disposition of assets	-	-	(4)		15
Total non-operating revenues (expenses)	570	570	556		139
Loss before contributions and transfers	(7,393)	(7,571)	(3,470)		(3,903)
Capital contributions	400	400	-		-
Transfers in	9,000	9,000	6,083	68%	6,623
Transfers out	-	(399)	(399)	100%	-
Change in net position	2,007	1,430	2,214		2,720
Total net position - beginning	38,937	38,937	38,937		36,415
Total net position - ending	\$ 40,944	\$ 40,367	\$ 41,151		\$ 39,135

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, 2020 and 2019
(amounts expressed in thousands)

	2020				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2019 Actual
Operating revenues:					
Charges for services	\$ 1,518	\$ 1,564	\$ 828	53%	\$ 1,302
Miscellaneous	43	43	20	47%	24
Total operating revenues	1,561	1,607	848		1,326
Operating expenses:					
Personal services	986	986	585	59%	557
Operating expenses	1,942	2,020	490	24%	989
Depreciation and amortization	-	-	159		174
Total operating expenses	2,928	3,006	1,234		1,720
Operating loss	(1,367)	(1,399)	(386)		(394)
Non-operating revenues (expenses):					
Operating grants	22	22	-		-
Interest income	7	7	33	471%	45
Total non-operating revenues (expenses)	29	29	33		45
Loss before transfers	(1,338)	(1,370)	(353)		(349)
Transfers in	600	600	350	58%	350
Change in net position	(738)	(770)	(3)		1
Total net position - beginning	5,920	5,920	5,920		6,313
Total net position - ending	\$ 5,182	\$ 5,150	\$ 5,917		\$ 6,314

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Seven Month Periods Ended April 30, 2020 and 2019
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2020</u>	<u>2019</u>
Operating revenues	\$ 115,837	\$ 110,225
Interest earned	5,926	7,813
Less interest earned on construction trust funds	(743)	(1,163)
Operating grants	1,194	11,023
Interest rebate	1,036	1,033
Total revenues available for debt service coverage	<u>123,250</u>	<u>128,931</u>
Less operating expenses (excluding depreciation and amortization)	<u>(75,434)</u>	<u>(70,374)</u>
Net revenues available for debt service coverage	<u>\$ 47,816</u>	<u>\$ 58,557</u>
Debt service requirement for seven months	<u>\$ 13,258</u>	<u>\$ 13,309</u>
Public Utilities System debt service coverage	3.61x	4.40x
<u>Port Authority</u>	<u>2020</u>	<u>2019</u>
Operating revenues	\$ 10,623	\$ 12,533
Interest earned	237	234
Operating grants	11	5
State sales tax revenue	260	260
Total revenues available for debt service coverage	<u>11,131</u>	<u>13,032</u>
Less operating expenses (excluding depreciation and amortization)	<u>(5,257)</u>	<u>(4,805)</u>
Net revenues available for debt service coverage	<u>\$ 5,874</u>	<u>\$ 8,227</u>
Seven months of annual debt service requirement	<u>\$ 1,310</u>	<u>\$ 1,309</u>
Debt service coverage:		
Including state sales tax revenue*	4.48x	6.28x
Excluding state sales tax revenue	4.29x	6.09x

* The Port's bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

Manatee County, Florida
Internal Service Funds
Statement of Net Position
April 30, 2020
(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>2020 Total</u>
Current assets:							
Cash and cash equivalents	\$ 3,348	\$ 8,678	\$ 1,373	\$ 15,368	\$ 36,375	\$ 1,080	\$ 66,222
Receivables (net)	31	25	98	71	285	2	512
Interfund Balances	-	-	-	-	4,520	-	4,520
Due from other governmental units	-	-	-	-	76	-	76
Prepaid items	-	-	125	484	4	95	708
Inventory	749	305	133	-	-	-	1,187
Deposits	-	-	-	150	-	-	150
Total current assets	<u>4,128</u>	<u>9,008</u>	<u>1,729</u>	<u>16,073</u>	<u>41,260</u>	<u>1,177</u>	<u>73,375</u>
Noncurrent assets:							
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620
Capital assets	2,211	65,099	1,065	7	400	2,251	71,033
Less accumulated depreciation	<u>(1,676)</u>	<u>(38,678)</u>	<u>(341)</u>	<u>(6)</u>	<u>(242)</u>	<u>(1,212)</u>	<u>(42,155)</u>
Total noncurrent assets	<u>535</u>	<u>31,041</u>	<u>724</u>	<u>1</u>	<u>158</u>	<u>1,039</u>	<u>33,498</u>
Total assets	<u>4,663</u>	<u>40,049</u>	<u>2,453</u>	<u>16,074</u>	<u>41,418</u>	<u>2,216</u>	<u>106,873</u>
Deferred Outflows of Resources							
Deferred OPEB outflows	2	172	3	1	21	1	200
Deferred pension outflows	80	918	321	126	179	63	1,687
Total deferred outflows of resources	<u>82</u>	<u>1,090</u>	<u>324</u>	<u>127</u>	<u>200</u>	<u>64</u>	<u>1,887</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	85	340	56	93	173	10	757
Unearned revenue	-	-	-	-	218	-	218
Claims payable	-	-	-	9,329	5,122	-	14,451
Total current liabilities	<u>85</u>	<u>340</u>	<u>56</u>	<u>9,422</u>	<u>5,513</u>	<u>10</u>	<u>15,426</u>
Noncurrent liabilities:							
Compensated absences	27	279	195	35	9	7	552
OPEB Liability	24	1,859	37	8	232	8	2,168
Net pension liability	162	2,616	863	252	360	183	4,436
Total noncurrent liabilities	<u>213</u>	<u>4,754</u>	<u>1,095</u>	<u>295</u>	<u>601</u>	<u>198</u>	<u>7,156</u>
Total liabilities	<u>298</u>	<u>5,094</u>	<u>1,151</u>	<u>9,717</u>	<u>6,114</u>	<u>208</u>	<u>22,582</u>
Deferred Inflows of Resources							
Deferred OPEB inflows	2	154	3	1	19	1	180
Deferred pension inflows	10	272	126	86	26	25	545
Total deferred inflows of resources	<u>12</u>	<u>426</u>	<u>129</u>	<u>87</u>	<u>45</u>	<u>26</u>	<u>725</u>
Net Position							
Net investment in capital assets	535	31,041	724	1	158	1,039	33,498
Unrestricted	3,900	4,578	773	6,396	35,301	1,007	51,955
Total net position	<u>\$ 4,435</u>	<u>\$ 35,619</u>	<u>\$ 1,497</u>	<u>\$ 6,397</u>	<u>\$ 35,459</u>	<u>\$ 2,046</u>	<u>\$ 85,453</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Seven Month Period Ended April 30, 2020
(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>2020 Total</u>
Operating revenues:							
Charges for services	\$ 1,978	\$ 8,839	\$ 1,704	\$ 4,464	\$ 29,477	\$ 1,221	\$ 47,683
Miscellaneous	-	2	-	448	1,690	-	2,140
Total operating revenues	<u>1,978</u>	<u>8,841</u>	<u>1,704</u>	<u>4,912</u>	<u>31,167</u>	<u>1,221</u>	<u>49,823</u>
Operating expenses:							
Operating expenses	1,975	4,209	1,583	5,159	31,639	924	45,489
Depreciation and amortization	57	4,336	56	-	16	202	4,667
Total operating expenses	<u>2,032</u>	<u>8,545</u>	<u>1,639</u>	<u>5,159</u>	<u>31,655</u>	<u>1,126</u>	<u>50,156</u>
Operating income (loss)	<u>(54)</u>	<u>296</u>	<u>65</u>	<u>(247)</u>	<u>(488)</u>	<u>95</u>	<u>(333)</u>
Non-operating revenues (expenses):							
Interest income	35	87	14	142	349	8	635
Gain (loss) on disposition of assets	-	243	-	-	-	(2)	241
Total non-operating revenues (expenses)	<u>35</u>	<u>330</u>	<u>14</u>	<u>142</u>	<u>349</u>	<u>6</u>	<u>876</u>
Income (loss) before contributions and transfers	(19)	626	79	(105)	(139)	101	543
Capital contributions	-	-	-	-	7	-	7
Transfers in	-	2,521	24	-	-	42	2,587
Change in net position	<u>(19)</u>	<u>3,147</u>	<u>103</u>	<u>(105)</u>	<u>(132)</u>	<u>143</u>	<u>3,137</u>
Total net position - beginning	<u>4,454</u>	<u>32,472</u>	<u>1,394</u>	<u>6,502</u>	<u>35,591</u>	<u>1,903</u>	<u>82,316</u>
Total net position - ending	<u>\$ 4,435</u>	<u>\$ 35,619</u>	<u>\$ 1,497</u>	<u>\$ 6,397</u>	<u>\$ 35,459</u>	<u>\$ 2,046</u>	<u>\$ 85,453</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Seven Month Period Ended April 30, 2020
(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>2020 Total</u>
Cash flows from operating activities:							
Cash received from customers and other funds	\$ 1,982	\$ 8,843	\$ 1,635	\$ 5,005	\$ 31,276	\$ 1,221	\$ 49,962
Cash payments to vendors for goods and services	(1,964)	(2,307)	(1,293)	(1,302)	(31,344)	(573)	(38,783)
Cash payments to employees for services	(81)	(1,587)	(571)	(1,649)	(193)	(92)	(4,173)
Cash payments to other funds	(75)	(395)	(72)	(81)	(13)	(35)	(671)
Net cash provided (used) by operating activities	<u>(138)</u>	<u>4,554</u>	<u>(301)</u>	<u>1,973</u>	<u>(274)</u>	<u>521</u>	<u>6,335</u>
Cash flows from noncapital financing activities:							
Transfers in	<u>-</u>	<u>2,521</u>	<u>24</u>	<u>-</u>	<u>-</u>	<u>42</u>	<u>2,587</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	-	(6,823)	(122)	-	-	(482)	(7,427)
Proceeds from sale of assets	<u>-</u>	<u>289</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>289</u>
Net cash used by capital and related financing activities	<u>-</u>	<u>(6,534)</u>	<u>(122)</u>	<u>-</u>	<u>-</u>	<u>(482)</u>	<u>(7,138)</u>
Cash flows from investing activities:							
Interest on investments	<u>32</u>	<u>77</u>	<u>13</u>	<u>127</u>	<u>319</u>	<u>7</u>	<u>575</u>
Net increase (decrease) in cash and cash equivalents	(106)	618	(386)	2,100	45	88	2,359
Cash and cash equivalents, October 1	<u>3,454</u>	<u>8,060</u>	<u>1,759</u>	<u>13,268</u>	<u>36,330</u>	<u>992</u>	<u>63,863</u>
Cash and cash equivalents, April 30	<u>\$ 3,348</u>	<u>\$ 8,678</u>	<u>\$ 1,373</u>	<u>\$ 15,368</u>	<u>\$ 36,375</u>	<u>\$ 1,080</u>	<u>\$ 66,222</u>