

Manatee County **FLORIDA**



Interim Financial Statements

UNAUDITED

MARCH 31, 2021

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Six Month Period
Ended March 31, 2021

50% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

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

**MANATEE COUNTY, FLORIDA
INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIODS
ENDED MARCH 31, 2021**

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
For the Six Month Period Ended March 31, 2021
(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	\$ 165,760	\$ 41,848	\$ 90,716	\$ 320,574	\$ 618,898
Receivables (net)	4,257	19	31	286	4,593
Interfund balances	13,331	-	-	(14,725)	(1,394)
Due from other governmental units	5,485	2,117	-	12,332	19,934
Prepaid items	18,131	30	-	29	18,190
Inventories	386	434	-	-	820
Deposits	-	-	-	2,431	2,431
Assessments	-	-	-	15	15
Total current assets	<u>207,350</u>	<u>44,448</u>	<u>90,747</u>	<u>320,942</u>	<u>663,487</u>
Noncurrent assets:					
Assessments receivable	-	-	-	54	54
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>54</u>	<u>54</u>
Total assets	<u>\$ 207,350</u>	<u>\$ 44,448</u>	<u>\$ 90,747</u>	<u>\$ 320,996</u>	<u>\$ 663,541</u>
Current liabilities:					
Accounts payable and accrued expenses	\$ 5,634	\$ 2,392	\$ 801	\$ 4,412	\$ 13,239
Due to other governmental units	35	649	-	2,735	3,419
Unearned revenue	29	-	-	396	425
Total current liabilities	<u>5,698</u>	<u>3,041</u>	<u>801</u>	<u>7,543</u>	<u>17,083</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	226	226
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>226</u>	<u>226</u>
Fund balances:					
Nonspendable	29,990	464	-	2,460	32,914
Restricted	560	7,086	89,946	248,716	346,308
Committed	8,378	-	-	34,800	43,178
Assigned	6,529	33,857	-	27,251	67,637
Unassigned	156,195	-	-	-	156,195
Total fund balance	<u>201,652</u>	<u>41,407</u>	<u>89,946</u>	<u>313,227</u>	<u>646,232</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 207,350</u>	<u>\$ 44,448</u>	<u>\$ 90,747</u>	<u>\$ 320,996</u>	<u>\$ 663,541</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances
For the Six Month Period Ended March 31, 2021
(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	\$ 33,847	\$ -	\$ -	\$ 20,596	\$ 54,443
Public safety	92,852	-	-	20,271	113,123
Physical environment	770	-	-	3,428	4,198
Transportation	-	12,671	-	6,880	19,551
Economic environment	6,244	-	-	34,188	40,432
Human services	9,474	-	-	12,640	22,114
Culture and recreation	654	-	-	12,003	12,657
Intergovernmental	-	1,970	-	105	2,075
Capital outlay	417	2	7,509	5,519	13,447
Debt service	-	-	-	2,042	2,042
Total expenditures	<u>144,258</u>	<u>14,643</u>	<u>7,509</u>	<u>117,672</u>	<u>284,082</u>
Program Revenues:					
Charges for services					
Planning permits	30	-	-	6,203	6,233
Assessment revenue	-	-	-	14	14
Emergency medical service charges	6,231	-	-	-	6,231
Charges to county departments	6,144	240	-	-	6,384
Other charges for services	2,066	344	-	2,426	4,836
Fines and forfeitures	189	-	-	813	1,002
Impact fees	-	-	-	19,435	19,435
Federal and State grants and contributions	452	121	-	50,918	51,491
Total program revenues	<u>15,112</u>	<u>705</u>	<u>-</u>	<u>79,809</u>	<u>95,626</u>
Net program expenditures (revenues)	<u>129,146</u>	<u>13,938</u>	<u>7,509</u>	<u>37,863</u>	<u>188,456</u>
General revenues:					
Property taxes	199,015	9,533	-	50,213	258,761
Sales tax	15,278	-	-	-	15,278
Infrastructure Surtax	-	-	-	14,983	14,983
Gasoline taxes	-	12,138	-	-	12,138
911 tax	-	-	-	942	942
Tourist development tax	-	-	-	7,376	7,376
Payment in lieu of taxes	1,670	-	-	-	1,670
Payment in lieu of franchise fees	3,898	-	-	-	3,898
State revenue sharing	4,888	-	-	-	4,888
Interest income	114	89	92	344	639
Other	3,398	15	-	1,505	4,918
Transfers in (out)	(26,515)	(5,738)	9,121	21,128	(2,004)
Total general revenues and transfers	<u>201,746</u>	<u>16,037</u>	<u>9,213</u>	<u>96,491</u>	<u>323,487</u>
Net change in fund balances	72,600	2,099	1,704	58,628	135,031
Total net position - beginning	129,052	39,308	88,242	254,599	511,201
Fund balance/net position, March 31	<u>\$ 201,652</u>	<u>\$ 41,407</u>	<u>\$ 89,946</u>	<u>\$ 313,227</u>	<u>\$ 646,232</u>

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021				2020 Actual	(Continued)	2021				2020 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget			Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Revenues:											
Taxes	\$ 211,743	\$ 211,743	\$ 200,322	95%	\$ 185,677	Physical environment					
Licenses and permits	874	874	468	54%	500	Natural Resources	1,594	1,596	744	47%	721
Intergovernmental	46,932	46,932	26,477	56%	26,690	Neighborhood services	63	63	26	41%	28
Charges for services	27,316	27,316	13,919	51%	14,447	Total physical environment	<u>1,657</u>	<u>1,659</u>	<u>770</u>		<u>749</u>
Fines and forfeitures	475	475	277	58%	325	Economic environment					
Interest income	2,375	2,375	114	5%	1,260	General government	5,717	5,707	5,707	100%	5,104
Contributions	1,187	1,196	354	30%	680	Neighborhood services	485	485	214	44%	207
Miscellaneous	2,998	2,998	1,442	48%	2,213	Redevelopment & Economic Opportunity	1,249	1,249	323	26%	367
Total revenues	<u>293,900</u>	<u>293,909</u>	<u>243,373</u>		<u>231,792</u>	Total economic environment	<u>7,451</u>	<u>7,441</u>	<u>6,244</u>		<u>5,678</u>
Expenditures						Human services					
Current:						Neighborhood services	17,611	17,620	7,989	45%	7,314
General government						Property Management	369	469	32	7%	5
Clerk of Circuit Court	8,275	8,275	4,109	50%	4,025	Public safety	<u>2,820</u>	<u>2,831</u>	<u>1,453</u>	51%	<u>1,385</u>
County Administration	3,293	3,295	1,836	56%	1,502	Total human services	<u>20,800</u>	<u>20,920</u>	<u>9,474</u>		<u>8,704</u>
County Attorney	2,970	2,972	1,637	55%	1,451	Culture & recreation					
Court Administrator	1,492	1,496	721	48%	662	Neighborhood services	204	204	93	46%	41
Financial management	3,019	3,021	1,338	44%	1,191	Property Management	<u>1,183</u>	<u>1,184</u>	<u>561</u>	47%	<u>526</u>
General government	1,699	1,702	1,565	92%	676	Total culture & recreation	<u>1,387</u>	<u>1,388</u>	<u>654</u>		<u>567</u>
Guardian ad litem	115	115	44	38%	29	Capital outlay					
Human resources	1,903	1,904	791	42%	752	Total expenditures	<u>1,594</u>	<u>1,711</u>	<u>417</u>	24%	<u>504</u>
Information Technology Dept	12,117	12,123	5,782	48%	4,744	Total expenditures	<u>286,338</u>	<u>291,887</u>	<u>144,258</u>		<u>135,606</u>
Property Appraiser	5,537	5,599	2,747	49%	2,547	Excess of revenues over expenditures	<u>7,562</u>	<u>2,022</u>	<u>99,115</u>		<u>96,186</u>
Property Management	14,653	15,162	6,267	41%	6,426	Other financing sources (uses):					
Public Defender	114	196	88	45%	28	Reserved for contingencies	(15,632)	(12,890)	-		-
State Attorney	274	275	38	14%	120	Transfers from other funds	4,799	5,065	2,272	45%	3,394
Supervisor of Elections	2,641	2,642	1,557	59%	1,251	Transfers to other funds	<u>(17,057)</u>	<u>(49,200)</u>	<u>(28,787)</u>	59%	<u>(13,852)</u>
Tax Collector	9,980	9,980	5,327	53%	4,774	Total other financing sources (uses)	<u>(27,890)</u>	<u>(57,025)</u>	<u>(26,515)</u>		<u>(10,458)</u>
Total general government	<u>68,082</u>	<u>68,757</u>	<u>33,847</u>		<u>30,178</u>	Net change in fund balances	(20,328)	(55,003)	72,600		85,728
Public safety						Fund balance, October 1	<u>129,052</u>	<u>129,052</u>	<u>129,052</u>		<u>118,360</u>
Court Administrator	379	379	168	44%	190	Fund balance, March 31	<u>\$ 108,724</u>	<u>\$ 74,049</u>	<u>\$ 201,652</u>		<u>\$ 204,088</u>
General government	11	11	5	45%	5						
Neighborhood services	5,158	5,191	2,738	53%	2,617						
Public safety	32,185	32,684	14,555	45%	13,677						
Sheriff	147,634	151,746	75,386	50%	72,737						
Total public safety	<u>185,367</u>	<u>190,011</u>	<u>92,852</u>		<u>89,226</u>						

(Continued)

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Revenues:					
Taxes	\$ 28,434	\$ 28,434	\$ 19,321	68%	\$ 19,047
Intergovernmental	4,845	4,845	2,495	51%	2,637
Charges for services	865	865	240	28%	142
Interest income	659	659	89	14%	385
Contributions	1,105	1,105	121	11%	92
Miscellaneous	399	399	214	54%	223
Total revenues	36,307	36,307	22,480		22,526
Expenditures					
Current:					
Transportation	33,799	34,379	12,673	37%	13,180
Intergovernmental	3,893	3,893	1,970	51%	2,060
Total expenditures	37,692	38,272	14,643		15,240
Excess of revenues over (under) expenditures	(1,385)	(1,965)	7,837		7,286
Other financing sources (uses):					
Reserved for contingencies	(3,804)	(3,780)	-		-
Transfers from other funds	5,338	5,842	2,678	46%	2,669
Transfers to other funds	(16,746)	(16,885)	(8,416)	50%	(4,086)
Total other financing sources (uses)	(15,212)	(14,823)	(5,738)		(1,417)
Net change in fund balances	(16,597)	(16,788)	2,099		5,869
Fund balance, October 1	39,308	39,308	39,308		38,994
Fund balance, March 31	\$ 22,711	\$ 22,520	\$ 41,407		\$ 44,863

Manatee County, Florida
Business-type Activities
Statement of Net Position
For the Six Month Period Ended March 31, 2021
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2021 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Current assets:							
Cash and cash equivalents	\$ 325,631	\$ 19,777	\$ 22,333	\$ (507)	\$ 15,660	\$ 2,097	\$ 384,991
Restricted cash and cash equivalents	46,233	2,771	2,247	-	-	-	51,251
Receivables (net)	15,063	2,990	5,834	5	4	17	23,913
Internal balances	(1,645)	3	161	4	-	-	(1,477)
Due from other governmental units	-	3,642	-	2,150	-	-	5,792
Prepaid items	133	78	93	36	-	-	340
Inventories	3,802	-	-	-	-	15	3,817
Deposits	2,321	-	-	-	75	3	2,399
Total current assets	<u>391,538</u>	<u>29,261</u>	<u>30,668</u>	<u>1,688</u>	<u>15,739</u>	<u>2,132</u>	<u>471,026</u>
Noncurrent assets:							
Restricted cash and cash equivalents	-	-	37,827	-	-	-	37,827
Assessments receivable	48	-	-	-	-	-	48
Land and other nondepreciable assets	231,701	63,767	7,476	2,982	27,655	1,417	334,998
Capital assets, net of depreciation	<u>698,324</u>	<u>72,667</u>	<u>23,047</u>	<u>33,627</u>	<u>5,656</u>	<u>2,015</u>	<u>835,336</u>
Total noncurrent assets	<u>930,073</u>	<u>136,434</u>	<u>68,350</u>	<u>36,609</u>	<u>33,311</u>	<u>3,432</u>	<u>1,208,209</u>
Total assets	<u>1,321,611</u>	<u>165,695</u>	<u>99,018</u>	<u>38,297</u>	<u>49,050</u>	<u>5,564</u>	<u>1,679,235</u>
Deferred outflows of resources							
Deferred charge on refunding	114	13	4	-	-	-	131
Deferred OPEB outflows	341	40	14	24	21	4	444
Deferred pension outflows	<u>9,272</u>	<u>1,902</u>	<u>1,158</u>	<u>2,658</u>	<u>1,000</u>	<u>233</u>	<u>16,223</u>
Total deferred outflows of resources	<u>9,727</u>	<u>1,955</u>	<u>1,176</u>	<u>2,682</u>	<u>1,021</u>	<u>237</u>	<u>16,798</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	3,917	956	3,444	456	211	95	9,079
Contracts payable	8,451	1,536	-	-	-	-	9,987
Customer deposits	7,889	-	2,063	8	-	428	10,388
Bonds, notes and loans payable	<u>8,505</u>	<u>1,358</u>	<u>415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,278</u>
Total current liabilities	<u>28,762</u>	<u>3,850</u>	<u>5,922</u>	<u>464</u>	<u>211</u>	<u>523</u>	<u>39,732</u>
Noncurrent liabilities:							
Compensated absences	3,479	928	419	664	490	46	6,026
Other postemployment benefits	3,618	429	149	259	227	43	4,725
Net pension liability	30,033	6,176	3,755	8,651	3,250	762	52,627
Closure liability	-	-	31,374	-	-	-	31,374
Bonds, notes and loans payable (net)	<u>220,093</u>	<u>36,281</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>256,380</u>
Total noncurrent liabilities	<u>257,223</u>	<u>43,814</u>	<u>35,703</u>	<u>9,574</u>	<u>3,967</u>	<u>851</u>	<u>351,132</u>
Total liabilities	<u>285,985</u>	<u>47,664</u>	<u>41,625</u>	<u>10,038</u>	<u>4,178</u>	<u>1,374</u>	<u>390,864</u>
Deferred inflows of resources							
Deferred OPEB inflows	860	102	35	62	54	10	1,123
Deferred pension inflows	<u>421</u>	<u>89</u>	<u>53</u>	<u>130</u>	<u>48</u>	<u>12</u>	<u>753</u>
Total deferred inflows of resources	<u>1,281</u>	<u>191</u>	<u>88</u>	<u>192</u>	<u>102</u>	<u>22</u>	<u>1,876</u>
Net Position							
Net investment in capital assets	723,636	97,231	30,113	36,609	33,283	3,432	924,304
Restricted for:							
Debt service	4,671	2,772	215	-	-	-	7,658
Construction projects	4,024	-	-	-	-	-	4,024
Landfill closure	-	-	6,453	-	-	-	6,453
Unrestricted	<u>311,741</u>	<u>19,792</u>	<u>21,700</u>	<u>(5,860)</u>	<u>12,508</u>	<u>973</u>	<u>360,854</u>
Total net position	<u>\$ 1,044,072</u>	<u>\$ 119,795</u>	<u>\$ 58,481</u>	<u>\$ 30,749</u>	<u>\$ 45,791</u>	<u>\$ 4,405</u>	<u>\$ 1,303,293</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Six Month Period Ended March 31, 2021
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2021 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Operating revenues:							
Charges for services	\$ 71,498	\$ 10,170	\$ 24,215	\$ 321	\$ 8	\$ 562	\$ 106,774
Miscellaneous	447	177	87	66	-	22	799
Total operating revenues	<u>71,945</u>	<u>10,347</u>	<u>24,302</u>	<u>387</u>	<u>8</u>	<u>584</u>	<u>107,573</u>
Operating expenses:							
Operating expenses	43,782	5,919	19,635	6,817	3,180	1,352	80,685
Depreciation and amortization	14,785	2,642	1,232	1,522	180	132	20,493
Total operating expenses	<u>58,567</u>	<u>8,561</u>	<u>20,867</u>	<u>8,339</u>	<u>3,360</u>	<u>1,484</u>	<u>101,178</u>
Operating income (loss)	<u>13,378</u>	<u>1,786</u>	<u>3,435</u>	<u>(7,952)</u>	<u>(3,352)</u>	<u>(900)</u>	<u>6,395</u>
Non-operating revenues (expenses):							
Operating grants	27	766	-	2,013	11	-	2,817
Interest income	433	26	69	1	15	2	546
Interest expense	(3,898)	(642)	(7)	-	-	-	(4,547)
Gain (loss) on disposition of assets	25	-	28	(77)	-	-	(24)
Grant administrative fees	-	(39)	-	-	-	-	(39)
Total non-operating revenues (expenses)	<u>(3,413)</u>	<u>111</u>	<u>90</u>	<u>1,937</u>	<u>26</u>	<u>2</u>	<u>(1,247)</u>
Income (loss) before contributions, rebates and transfers	9,965	1,897	3,525	(6,015)	(3,326)	(898)	5,148
Capital contributions	17,674	3,476	-	2,486	-	-	23,636
Transfers in (out)	<u>(1,978)</u>	<u>335</u>	<u>(7,812)</u>	<u>2,692</u>	<u>7,591</u>	<u>300</u>	<u>1,128</u>
Change in net position	25,661	5,708	(4,287)	(837)	4,265	(598)	29,912
Total net position - beginning	<u>1,018,411</u>	<u>114,087</u>	<u>62,768</u>	<u>31,586</u>	<u>41,526</u>	<u>5,003</u>	<u>1,273,381</u>
Total net position - ending	<u>\$ 1,044,072</u>	<u>\$ 119,795</u>	<u>\$ 58,481</u>	<u>\$ 30,749</u>	<u>\$ 45,791</u>	<u>\$ 4,405</u>	<u>\$ 1,303,293</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Six Month Period Ended March 31, 2021
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2021 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Cash flows from operating activities:							
Cash received from customers	\$ 74,270	\$ 9,650	\$ 24,793	\$ 406	\$ 8	\$ 511	\$ 109,638
Cash payments to vendors for goods and services	(18,048)	(2,681)	(15,653)	(386)	(604)	(839)	(38,211)
Cash payments to employees for services	(13,342)	(2,814)	(1,614)	(3,743)	(1,455)	(400)	(23,368)
Cash payments to other funds	(12,523)	(524)	(1,257)	(2,740)	(1,236)	(200)	(18,480)
Net cash provided (used) by operating activities	<u>30,357</u>	<u>3,631</u>	<u>6,269</u>	<u>(6,463)</u>	<u>(3,287)</u>	<u>(928)</u>	<u>29,579</u>
Cash flows from noncapital financing activities:							
Transfers in (out)	(1,978)	335	(7,812)	2,692	7,591	300	1,128
Operating grants received	27	535	-	3,879	11	-	4,452
Net cash provided (used) by noncapital financing activities	<u>(1,951)</u>	<u>870</u>	<u>(7,812)</u>	<u>6,571</u>	<u>7,602</u>	<u>300</u>	<u>5,580</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(60,685)	(7,449)	(612)	(3,087)	(501)	-	(72,334)
Principal and interest payments on debt	(66,203)	(456)	(10)	-	-	-	(66,669)
Deposits paid on construction agreements	443	-	-	-	-	-	443
Proceeds from sale of assets	37	-	28	9	-	-	74
Receipt of contributed capital	17,694	1,900	-	1,505	-	-	21,099
Grant administrative fees	-	(39)	-	-	-	-	(39)
Debt proceeds	-	196	-	-	-	-	196
Net cash used by capital and related financing activities	<u>(108,714)</u>	<u>(5,848)</u>	<u>(594)</u>	<u>(1,573)</u>	<u>(501)</u>	<u>-</u>	<u>(117,230)</u>
Cash flows from investing activities:							
Interest on investments	569	35	90	3	19	3	719
Net cash provided by investing activities	<u>569</u>	<u>35</u>	<u>90</u>	<u>3</u>	<u>19</u>	<u>3</u>	<u>719</u>
Net increase (decrease) in cash and cash equivalents	(79,739)	(1,312)	(2,047)	(1,462)	3,833	(625)	(81,352)
Cash and cash equivalents, October 1	<u>451,603</u>	<u>23,860</u>	<u>64,454</u>	<u>955</u>	<u>11,827</u>	<u>2,722</u>	<u>555,421</u>
Cash and cash equivalents, March 31	<u>\$ 371,864</u>	<u>\$ 22,548</u>	<u>\$ 62,407</u>	<u>\$ (507)</u>	<u>\$ 15,660</u>	<u>\$ 2,097</u>	<u>\$ 474,069</u>

Manatee County, Florida
Water and Sewer
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 135,640	\$ 135,640	\$ 71,498	53%	\$ 73,170
Miscellaneous	1,684	1,684	447	27%	1,212
Total operating revenues	<u>137,324</u>	<u>137,324</u>	<u>71,945</u>		<u>74,382</u>
Operating expenses:					
Personal services	31,672	31,707	15,052	47%	14,217
Operating expenses	73,026	78,092	28,730	37%	29,669
Depreciation and amortization	-	-	14,785		14,160
Total operating expenses	<u>104,698</u>	<u>109,799</u>	<u>58,567</u>		<u>58,046</u>
Operating income	<u>32,626</u>	<u>27,525</u>	<u>13,378</u>		<u>16,336</u>
Non-operating revenues (expenses):					
Operating grants	56	94	27	29%	373
Interest income	3,402	3,402	433	13%	4,707
Interest expense	(9,104)	(9,104)	(3,898)	43%	(6,262)
Gain (loss) on disposition of assets	(50)	(50)	25		(79)
Total non-operating revenues (expenses)	<u>(5,696)</u>	<u>(5,658)</u>	<u>(3,413)</u>		<u>(1,261)</u>
Income before contributions, rebates and transfers	26,930	21,867	9,965		15,075
Capital contributions	17,963	17,963	17,674	98%	12,907
Interest rebates	-	-	-		888
Transfers out	(2,945)	(3,450)	(1,978)	57%	(2,389)
Change in net position	41,948	36,380	25,661		26,481
Total net position - beginning	<u>1,018,411</u>	<u>1,018,411</u>	<u>1,018,411</u>		<u>951,343</u>
Total net position - ending	<u>\$ 1,060,359</u>	<u>\$ 1,054,791</u>	<u>\$ 1,044,072</u>		<u>\$ 977,824</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 Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 16,031	\$ 16,031	\$ 10,170	63%	\$ 8,928
Miscellaneous	1,226	1,226	177	14%	170
Total operating revenues	<u>17,257</u>	<u>17,257</u>	<u>10,347</u>		<u>9,098</u>
Operating expenses:					
Personal services	6,470	6,470	3,181	49%	2,986
Operating expenses	6,629	6,617	2,738	41%	1,513
Depreciation and amortization	-	-	2,642		2,695
Total operating expenses	<u>13,099</u>	<u>13,087</u>	<u>8,561</u>		<u>7,194</u>
Operating income	<u>4,158</u>	<u>4,170</u>	<u>1,786</u>		<u>1,904</u>
Non-operating revenues (expenses):					
Operating grants	2,050	2,050	766	37%	11
Interest income	142	142	26	18%	197
Interest expense	(1,384)	(1,384)	(642)	46%	(665)
Grant administrative fees	(26)	(26)	(39)	150%	(32)
Total non-operating revenues (expenses)	<u>782</u>	<u>782</u>	<u>111</u>		<u>(489)</u>
Income before contributions and transfers	4,940	4,952	1,897		1,415
Capital contributions	18,241	23,399	3,476	15%	1,239
Transfers in	447	447	335	75%	335
Change in net position	<u>23,628</u>	<u>28,798</u>	<u>5,708</u>		<u>2,989</u>
Total net position - beginning	<u>114,087</u>	<u>114,087</u>	<u>114,087</u>		<u>109,018</u>
Total net position - ending	<u>\$ 137,715</u>	<u>\$ 142,885</u>	<u>\$ 119,795</u>		<u>\$ 112,007</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 Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 45,771	\$ 45,771	\$ 24,215	53%	\$ 24,347
Miscellaneous	204	204	87	43%	185
Total operating revenues	<u>45,975</u>	<u>45,975</u>	<u>24,302</u>		<u>24,532</u>
Operating expenses:					
Personal services	3,747	3,751	1,885	50%	1,809
Operating expenses	40,173	40,173	17,750	44%	19,188
Depreciation and amortization	-	-	1,232		1,255
Total operating expenses	<u>43,920</u>	<u>43,924</u>	<u>20,867</u>		<u>22,252</u>
Operating income	<u>2,055</u>	<u>2,051</u>	<u>3,435</u>		<u>2,280</u>
Non-operating revenues (expenses):					
Operating grants	4,621	4,621	-		367
Interest income	1,166	1,166	69	6%	622
Interest expense	(21)	(21)	(7)	33%	(15)
Gain (loss) on disposition of assets	-	-	28		(20)
Total non-operating revenues (expenses)	<u>5,766</u>	<u>5,766</u>	<u>90</u>		<u>954</u>
Income before transfers	7,821	7,817	3,525		3,234
Transfers out	<u>(15,665)</u>	<u>(15,665)</u>	<u>(7,812)</u>	50%	<u>(5,670)</u>
Change in net position	<u>(7,844)</u>	<u>(7,848)</u>	<u>(4,287)</u>		<u>(2,436)</u>
Total net position - beginning	<u>62,768</u>	<u>62,768</u>	<u>62,768</u>		<u>63,880</u>
Total net position - ending	<u>\$ 54,924</u>	<u>\$ 54,920</u>	<u>\$ 58,481</u>		<u>\$ 61,444</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 Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021				2020 <u>Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	
Operating revenues:					
Charges for services	\$ 1,134	\$ 1,134	\$ 321	28%	\$ 571
Miscellaneous	109	109	66	61%	71
Total operating revenues	<u>1,243</u>	<u>1,243</u>	<u>387</u>		<u>642</u>
Operating expenses:					
Personal services	8,554	8,470	4,354	51%	4,499
Operating expenses	16,629	16,629	2,463	15%	2,650
Depreciation and amortization	-	-	1,522		1,430
Total operating expenses	<u>25,183</u>	<u>25,099</u>	<u>8,339</u>		<u>8,579</u>
Operating loss	<u>(23,940)</u>	<u>(23,856)</u>	<u>(7,952)</u>		<u>(7,937)</u>
Non-operating revenues (expenses):					
Operating grants	20,933	21,700	2,013	9%	2,119
Interest income	50	50	1	2%	19
Loss on disposition of assets	-	-	(77)		(37)
Total non-operating revenues (expenses)	<u>20,983</u>	<u>21,750</u>	<u>1,937</u>		<u>2,101</u>
Loss before contributions and transfers	(2,957)	(2,106)	(6,015)		(5,836)
Capital contributions	8,179	7,907	2,486	31%	259
Transfers in	5,384	5,300	2,692	51%	3,016
Transfers out	-	(495)	-		-
Change in net position	<u>10,606</u>	<u>10,606</u>	<u>(837)</u>		<u>(2,561)</u>
Total net position - beginning	<u>31,586</u>	<u>31,586</u>	<u>31,586</u>		<u>35,461</u>
Total net position - ending	<u>\$ 42,192</u>	<u>\$ 42,192</u>	<u>\$ 30,749</u>		<u>\$ 32,900</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 24	\$ 24	\$ 8	33%	\$ 5
Operating expenses:					
Personal services	3,479	3,484	1,718	49%	1,611
Operating expenses	3,918	4,017	1,462	36%	1,711
Depreciation and amortization	-	-	180		177
Total operating expenses	7,397	7,501	3,360		3,499
Operating loss	(7,373)	(7,477)	(3,352)		(3,494)
Non-operating revenues (expenses):					
Operating grants	138	138	11	8%	123
Interest income	4	4	15	375%	92
Loss on disposition of assets	-	-	-		(4)
Total non-operating revenues (expenses)	142	142	26		211
Loss before contributions and transfers	(7,231)	(7,335)	(3,326)		(3,283)
Capital contributions	1,248	1,248	-		-
Transfers in	15,428	15,428	7,714	50%	5,500
Transfers out	-	(176)	(123)	70%	(399)
Change in net position	9,445	9,165	4,265		1,818
Total net position - beginning	41,526	41,526	41,526		38,937
Total net position - ending	\$ 50,971	\$ 50,691	\$ 45,791		\$ 40,755

Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>		
Operating revenues:					
Charges for services	\$ 1,518	\$ 1,518	\$ 562	37%	\$ 815
Miscellaneous	43	43	22	51%	18
Total operating revenues	<u>1,561</u>	<u>1,561</u>	<u>584</u>		<u>833</u>
Operating expenses:					
Personal services	964	965	457	47%	509
Operating expenses	2,170	2,226	895	40%	456
Depreciation and amortization	-	-	132		137
Total operating expenses	<u>3,134</u>	<u>3,191</u>	<u>1,484</u>		<u>1,102</u>
Operating loss	<u>(1,573)</u>	<u>(1,630)</u>	<u>(900)</u>		<u>(269)</u>
Non-operating revenues (expenses):					
Operating grants	22	22	-		-
Interest income	47	47	2	4%	29
Total non-operating revenues (expenses)	<u>69</u>	<u>69</u>	<u>2</u>		<u>29</u>
Loss before transfers	<u>(1,504)</u>	<u>(1,561)</u>	<u>(898)</u>		<u>(240)</u>
Transfers in	600	600	300	50%	300
Change in net position	<u>(904)</u>	<u>(961)</u>	<u>(598)</u>		<u>60</u>
Total net position - beginning	<u>5,003</u>	<u>5,003</u>	<u>5,003</u>		<u>5,920</u>
Total net position - ending	<u>\$ 4,099</u>	<u>\$ 4,042</u>	<u>\$ 4,405</u>		<u>\$ 5,980</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Six Month Periods Ended March 31, 2021 and 2020
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2021</u>	<u>2020</u>
Operating revenues	\$ 96,255	\$ 98,919
Interest earned	517	5,421
Less interest earned on construction trust funds	(41)	(638)
Operating grants	38	863
Interest rebate	-	888
Total revenues available for debt service coverage	<u>96,769</u>	<u>105,453</u>
Less operating expenses (excluding depreciation and amortization)	<u>(66,597)</u>	<u>(68,205)</u>
Net revenues available for debt service coverage	<u>\$ 30,172</u>	<u>\$ 37,248</u>
Debt service requirement for six months	<u>\$ 6,746</u>	<u>\$ 11,364</u>
Public Utilities System debt service coverage	4.47x	3.28x

<u>Port Authority</u>	<u>2021</u>	<u>2020</u>
Operating revenues	\$ 10,347	\$ 9,098
Interest earned	26	197
Operating grants	766	11
State sales tax revenue	224	224
Total revenues available for debt service coverage	<u>11,363</u>	<u>9,530</u>
Less operating expenses (excluding depreciation and amortization)	<u>(5,919)</u>	<u>(4,499)</u>
Net revenues available for debt service coverage	<u>\$ 5,444</u>	<u>\$ 5,031</u>
Six months of annual debt service requirement	<u>\$ 1,124</u>	<u>\$ 1,123</u>
Debt service coverage:		
Including state sales tax revenue*	4.84x	4.48x
Excluding state sales tax revenue	4.64x	4.28x

* 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
For the Six Month Period Ended March 31, 2021
(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>2021 Total</u>
Current assets:							
Cash and cash equivalents	\$ 3,579	\$ 9,218	\$ 999	\$ 13,056	\$ 37,707	\$ 611	\$ 65,170
Receivables (net)	77	6	316	126	1,015	22	1,562
Interfund Balances	-	-	1	-	2,166	704	2,871
Prepaid items	-	-	164	962	-	170	1,296
Inventory	525	316	284	-	-	-	1,125
Deposits	-	-	-	150	-	-	150
Total current assets	<u>4,181</u>	<u>9,540</u>	<u>1,764</u>	<u>14,294</u>	<u>40,888</u>	<u>1,507</u>	<u>72,174</u>
Noncurrent assets:							
Land and other nondepreciable assets	32	4,620	-	-	-	-	4,652
Capital assets	2,209	70,429	1,081	1	401	2,407	76,528
Less accumulated depreciation	<u>(1,762)</u>	<u>(41,608)</u>	<u>(310)</u>	<u>-</u>	<u>(260)</u>	<u>(1,249)</u>	<u>(45,189)</u>
Total noncurrent assets	479	33,441	771	1	141	1,158	35,991
Total assets	<u>4,660</u>	<u>42,981</u>	<u>2,535</u>	<u>14,295</u>	<u>41,029</u>	<u>2,665</u>	<u>108,165</u>
Deferred Outflows of Resources							
Deferred OPEB outflows	2	120	4	1	24	1	152
Deferred pension outflows	62	1,105	287	102	119	69	1,744
Total deferred outflows of resources	<u>64</u>	<u>1,225</u>	<u>291</u>	<u>103</u>	<u>143</u>	<u>70</u>	<u>1,896</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	8	615	91	74	277	24	1,089
Unearned revenue	-	-	-	-	237	-	237
Claims payable	-	-	-	9,708	6,118	-	15,826
Total current liabilities	<u>8</u>	<u>615</u>	<u>91</u>	<u>9,782</u>	<u>6,632</u>	<u>24</u>	<u>17,152</u>
Noncurrent liabilities:							
Compensated absences	29	334	232	38	24	9	666
OPEB Liability	21	1,270	39	7	255	7	1,599
Net pension liability	200	3,568	938	341	389	222	5,658
Total noncurrent liabilities	<u>250</u>	<u>5,172</u>	<u>1,209</u>	<u>386</u>	<u>668</u>	<u>238</u>	<u>7,923</u>
Total liabilities	<u>258</u>	<u>5,787</u>	<u>1,300</u>	<u>10,168</u>	<u>7,300</u>	<u>262</u>	<u>25,075</u>
Deferred Inflows of Resources							
Deferred OPEB inflows	5	302	9	2	61	2	381
Deferred pension inflows	2	48	15	7	6	3	81
Total deferred inflows of resources	<u>7</u>	<u>350</u>	<u>24</u>	<u>9</u>	<u>67</u>	<u>5</u>	<u>462</u>
Net Position							
Net investment in capital assets	479	33,441	771	1	141	1,158	35,991
Unrestricted	<u>3,980</u>	<u>4,628</u>	<u>731</u>	<u>4,220</u>	<u>33,664</u>	<u>1,310</u>	<u>48,533</u>
Total net position	<u>\$ 4,459</u>	<u>\$ 38,069</u>	<u>\$ 1,502</u>	<u>\$ 4,221</u>	<u>\$ 33,805</u>	<u>\$ 2,468</u>	<u>\$ 84,524</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Six Month Period Ended March 31, 2021
(amounts expressed in thousands)

	Central Stores	Motor Pool	Communications	Self Insurance	Health Insurance	Automated Systems	2021 Total
Operating revenues:							
Charges for services	\$ 1,665	\$ 8,023	\$ 990	\$ 4,510	\$ 26,637	\$ 1,146	\$ 42,971
Miscellaneous	-	66	-	18	1,854	-	1,938
Total operating revenues	<u>1,665</u>	<u>8,089</u>	<u>990</u>	<u>4,528</u>	<u>28,491</u>	<u>1,146</u>	<u>44,909</u>
Operating expenses:							
Operating expenses	1,217	3,667	998	5,249	30,798	869	42,798
Depreciation and amortization	48	4,157	53	-	14	206	4,478
Total operating expenses	<u>1,265</u>	<u>7,824</u>	<u>1,051</u>	<u>5,249</u>	<u>30,812</u>	<u>1,075</u>	<u>47,276</u>
Operating income (loss)	<u>400</u>	<u>265</u>	<u>(61)</u>	<u>(721)</u>	<u>(2,321)</u>	<u>71</u>	<u>(2,367)</u>
Non-operating revenues (expenses):							
Interest income	4	9	1	12	41	1	68
Gain (loss) on disposition of assets	-	228	(2)	-	-	-	226
Capital contributions	-	9	-	-	-	-	9
Total non-operating revenues (expenses)	<u>4</u>	<u>246</u>	<u>(1)</u>	<u>12</u>	<u>41</u>	<u>1</u>	<u>303</u>
Income (loss) before transfers	404	511	(62)	(709)	(2,280)	72	(2,064)
Transfers in (out)	-	834	42	-	-	-	876
Change in net position	<u>404</u>	<u>1,345</u>	<u>(20)</u>	<u>(709)</u>	<u>(2,280)</u>	<u>72</u>	<u>(1,188)</u>
Total net position - beginning	<u>4,055</u>	<u>36,724</u>	<u>1,522</u>	<u>4,930</u>	<u>36,085</u>	<u>2,396</u>	<u>85,712</u>
Total net position - ending	<u>\$ 4,459</u>	<u>\$ 38,069</u>	<u>\$ 1,502</u>	<u>\$ 4,221</u>	<u>\$ 33,805</u>	<u>\$ 2,468</u>	<u>\$ 84,524</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Six Month Period Ended March 31, 2021
(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>2021 Total</u>
Cash flows from operating activities:							
Cash received from customers and other funds	\$ 1,615	\$ 8,089	\$ 783	\$ 4,568	\$ 28,653	\$ 428	\$ 44,136
Cash payments to vendors for goods and services	(1,183)	(1,622)	(466)	(1,898)	(30,185)	(430)	(35,784)
Cash payments to employees for services	(72)	(1,461)	(494)	(1,741)	(357)	(82)	(4,207)
Cash payments to other funds	(62)	(357)	(101)	(91)	(9)	(32)	(652)
Net cash provided (used) by operating activities	<u>298</u>	<u>4,649</u>	<u>(278)</u>	<u>838</u>	<u>(1,898)</u>	<u>(116)</u>	<u>3,493</u>
Cash flows from noncapital financing activities:							
Transfers in	-	834	42	-	-	-	876
Decrease in advance to other funds	-	-	-	-	500	-	500
Net cash provided by noncapital financing activities	<u>-</u>	<u>834</u>	<u>42</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>1,376</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	-	(5,676)	-	-	-	(117)	(5,793)
Proceeds from sale of assets	-	349	-	-	-	-	349
Net cash used by capital and related financing activities	<u>-</u>	<u>(5,327)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(117)</u>	<u>(5,444)</u>
Cash flows from investing activities:							
Interest on investments	<u>5</u>	<u>11</u>	<u>2</u>	<u>16</u>	<u>52</u>	<u>-</u>	<u>86</u>
Net increase (decrease) in cash and cash equivalents	303	167	(234)	854	(1,346)	(233)	(489)
Cash and cash equivalents, October 1	<u>3,276</u>	<u>9,051</u>	<u>1,233</u>	<u>12,202</u>	<u>39,053</u>	<u>844</u>	<u>65,659</u>
Cash and cash equivalents, March 31	<u>\$ 3,579</u>	<u>\$ 9,218</u>	<u>\$ 999</u>	<u>\$ 13,056</u>	<u>\$ 37,707</u>	<u>\$ 611</u>	<u>\$ 65,170</u>