

# MANATEE COUNTY FLORIDA



## Interim Financial Statements UNAUDITED

FEBRUARY 28, 2018 & 2017

# Manatee County, Florida

## Interim Financial Statements

Unaudited

For the Five Month Periods  
Ended February 28, 2018 and 2017

42% 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 FIVE MONTH PERIODS  
ENDED FEBRUARY 28, 2018 AND 2017**

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UNAUDITED

**Manatee County, Florida**  
**Statement of Net Position**  
**February 28, 2018 and 2017**  
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u>	<u>Business-type</u>	<u>2018</u>	<u>2017</u>
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>	<u>Total</u>
<b>Current assets:</b>				
Cash and investments	\$ 532,575	\$ 372,164	\$ 904,739	\$ 800,275
Receivables (net)	7,383	23,144	30,527	25,902
Assessments receivable	73	-	73	97
Due from other governmental units	15,539	6,115	21,654	19,739
Prepaid items	7,633	500	8,133	6,837
Inventories	1,575	3,671	5,246	4,543
Deposits	959	472	1,431	970
Total current assets	<u>549,423</u>	<u>422,380</u>	<u>971,803</u>	<u>858,363</u>
<b>Noncurrent assets:</b>				
Cash and investments	-	35,928	35,928	35,530
Assessments receivable	6	123	129	223
Land and other nondepreciable assets	330,506	260,580	591,086	563,537
Capital assets, net of depreciation	755,719	745,637	1,501,356	1,461,482
Total noncurrent assets	<u>1,086,231</u>	<u>1,042,268</u>	<u>2,128,499</u>	<u>2,060,772</u>
Total assets	<u>1,635,654</u>	<u>1,464,648</u>	<u>3,100,302</u>	<u>2,919,135</u>
 <b><u>Deferred Outflows of Resources</u></b>				
Deferred charge on refunding	2,659	824	3,483	4,612
Deferred pension outflows	109,646	15,403	125,049	147,207
Total deferred outflows of resources	<u>112,305</u>	<u>16,227</u>	<u>128,532</u>	<u>151,819</u>
 <b><u>Liabilities</u></b>				
<b>Current liabilities:</b>				
Accounts payable and accrued expenses	13,962	10,064	24,026	22,568
Due to other governmental units	6,056	-	6,056	1,739
Interest payable	1,503	4,836	6,339	6,278
Contracts payable	-	3,090	3,090	3,619
Unearned revenue	451	-	451	1,214
Claims payable	14,755	-	14,755	14,154
Deposits	-	8,886	8,886	8,499
Bonds, notes and loans payable	34,008	9,345	43,353	25,684
Total current liabilities	<u>70,735</u>	<u>36,221</u>	<u>106,956</u>	<u>83,755</u>
<b>Noncurrent liabilities:</b>				
Net pension liability	239,830	36,910	276,740	254,745
Compensated absences	27,245	4,845	32,090	30,813
Other post-employment benefits	71,592	12,749	84,341	85,015
Closure liability	-	28,908	28,908	30,457
Bonds, notes and loans payable (net)	90,244	276,864	367,108	347,337
Total noncurrent liabilities	<u>428,911</u>	<u>360,276</u>	<u>789,187</u>	<u>748,367</u>
Total liabilities	<u>499,646</u>	<u>396,497</u>	<u>896,143</u>	<u>832,122</u>
 <b><u>Deferred Inflows of Resources</u></b>				
Deferred pension inflows	19,151	3,008	22,159	46,481
 <b><u>Net Position</u></b>				
Net investment in capital assets	980,294	818,384	1,798,678	1,749,144
Restricted for:				
Debt service	-	13,718	13,718	8,311
Construction projects	16	531	547	575
Landfill closure	-	7,020	7,020	5,073
Unrestricted	248,852	241,717	490,569	429,248
Total net position	<u>\$ 1,229,162</u>	<u>\$ 1,081,370</u>	<u>\$ 2,310,532</u>	<u>\$ 2,192,351</u>

**Manatee County, Florida**  
**Statement of Activities**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Primary Government		Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	2018	2017
							Total	Total
<b>Governmental activities:</b>								
General government	\$ 28,366	\$ 4,349	\$ 53	\$ -	\$ (23,964)	\$ (23,964)	\$ (22,534)	
Public safety	76,799	10,683	2,310	36	(63,770)	(63,770)	(61,705)	
Physical environment	1,595	58	16	-	(1,521)	(1,521)	(3,722)	
Transportation	12,738	7,077	233	-	(5,428)	(5,428)	(6,877)	
Economic environment	8,628	457	1,992	-	(6,179)	(6,179)	(6,016)	
Human services	11,577	39	351	-	(11,187)	(11,187)	(11,323)	
Culture and recreation	7,890	2,559	194	360	(4,777)	(4,777)	(5,105)	
Intergovernmental	1,650	-	-	-	(1,650)	(1,650)	(1,691)	
Interest on long-term debt	1,831	-	-	-	(1,831)	(1,831)	(2,035)	
Total governmental activities	<u>151,074</u>	<u>25,222</u>	<u>5,149</u>	<u>396</u>	<u>(120,307)</u>	<u>(120,307)</u>	<u>(121,008)</u>	
<b>Business-type activities:</b>								
Water and sewer	44,377	56,123	-	8,323		\$ 20,069	20,069	18,566
Port Authority	5,860	6,289	11	-		440	440	2,450
Solid waste	22,892	19,600	-	-		(3,292)	(3,292)	4,478
Transit system	6,017	573	1,638	476		(3,330)	(3,330)	(3,184)
Stormwater	2,342	9	-	-		(2,333)	(2,333)	(2,176)
Civic center	923	839	-	-		(84)	(84)	(95)
Total business-type activities	<u>82,411</u>	<u>83,433</u>	<u>1,649</u>	<u>8,799</u>		<u>11,470</u>	<u>11,470</u>	<u>20,039</u>
Total government	<u>\$ 233,485</u>	<u>\$ 108,655</u>	<u>\$ 6,798</u>	<u>\$ 9,195</u>	<u>(120,307)</u>	<u>11,470</u>	<u>(108,837)</u>	<u>(100,969)</u>
<b>General revenues:</b>								
Property taxes					202,363	-	202,363	183,455
Gasoline tax					10,424	-	10,424	10,569
Sales tax					11,168	-	11,168	11,601
Infrastructure Surtax					10,236	-	10,236	-
Other taxes					5,106	-	5,106	4,455
State revenue sharing					3,851	-	3,851	3,664
Interest income					2,576	83	2,659	1,505
Interest rebates					-	735	735	732
Miscellaneous					8,572	-	8,572	7,852
Total general revenues and transfers					<u>252,545</u>	<u>2,569</u>	<u>255,114</u>	<u>223,833</u>
<b>Change in net position:</b>								
Total net position - beginning					132,238	14,039	146,277	122,864
Total net position - ending					<u>1,096,924</u>	<u>1,067,331</u>	<u>2,164,255</u>	<u>2,069,487</u>
					<u>\$ 1,229,162</u>	<u>\$ 1,081,370</u>	<u>\$ 2,310,532</u>	<u>\$ 2,192,351</u>

**Manatee County, Florida  
Governmental Activities  
Balance Sheet  
February 28, 2018 and 2017  
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2018 Statement of Net Position	2017 Statement of Net Position
<b>Current assets:</b>									
Cash and investments	\$ 168,112	\$ 45,328	\$ 33,124	\$ 21,253	\$ 203,180	\$ 470,997	\$ 61,578	\$ 532,575	\$ 494,284
Receivables (net)	6,377	78	43	29	6,798	271	585	7,383	6,139
Interfund balances	3,005	(12)	-	(5,060)	(3,096)	(5,163)	(11,151)	(16,314)	(15,538)
Due from other governmental units	5,420	2,816	-	-	6,062	14,298	1,241	15,539	14,189
Prepaid items	6,084	81	-	-	42	6,207	1,426	7,633	6,109
Inventories	147	221	-	-	-	368	1,207	1,575	1,315
Deposits	1	5	81	-	722	809	150	959	678
Assessments	-	-	-	-	73	73	-	73	94
Total current assets	<u>189,146</u>	<u>48,517</u>	<u>33,248</u>	<u>16,222</u>	<u>207,254</u>	<u>494,387</u>	<u>55,036</u>	<u>549,423</u>	<u>507,270</u>
<b>Noncurrent assets:</b>									
Assessments receivable	-	-	-	-	6	6	-	6	75
Land and other nondepreciable assets	-	-	-	-	-	-	330,506	330,506	309,905
Capital assets, net of depreciation	-	-	-	-	-	-	755,719	755,719	752,759
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>	<u>1,086,225</u>	<u>1,086,231</u>	<u>1,062,739</u>
Total assets	<u>189,146</u>	<u>48,517</u>	<u>33,248</u>	<u>16,222</u>	<u>207,260</u>	<u>494,393</u>	<u>1,141,261</u>	<u>1,635,654</u>	<u>1,570,009</u>
<b>Deferred outflows of resources:</b>									
Deferred charge on refunding	-	-	-	-	-	-	2,659	2,659	3,433
Deferred pension outflows	-	-	-	-	-	-	109,646	109,646	129,864
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,305</u>	<u>112,305</u>	<u>133,297</u>
Total assets and deferred outflows of resources	<u>\$ 189,146</u>	<u>\$ 48,517</u>	<u>\$ 33,248</u>	<u>\$ 16,222</u>	<u>\$ 207,260</u>	<u>\$ 494,393</u>	<u>\$ 1,253,566</u>	<u>\$ 1,747,959</u>	<u>\$ 1,703,306</u>
<b>Current liabilities:</b>									
Accounts payable and accrued expenses	\$ 6,183	\$ 864	\$ 983	\$ 575	\$ 4,341	\$ 12,946	\$ 1,016	\$ 13,962	\$ 15,688
Due to other governmental units	2,772	645	-	-	2,639	6,056	-	6,056	1,739
Interest payable	-	-	-	-	1,503	1,503	-	1,503	1,741
Unearned revenue	28	-	-	20	-	48	403	451	1,214
Claims payable	-	-	-	-	-	-	14,755	14,755	14,154
Bonds, notes and loans payable	-	-	-	-	-	-	34,008	34,008	16,708
Total current liabilities	<u>8,983</u>	<u>1,509</u>	<u>983</u>	<u>595</u>	<u>8,483</u>	<u>20,553</u>	<u>50,182</u>	<u>70,735</u>	<u>51,244</u>
<b>Noncurrent liabilities:</b>									
Arbitrage rebate	-	-	-	-	-	-	-	-	-
Net pension liability	-	-	-	-	-	-	239,830	239,830	221,071
Compensated absences	-	-	-	-	-	-	27,245	27,245	26,244
Other post-employment benefits	-	-	-	-	-	-	71,592	71,592	72,079
Bonds, notes and loans payable	-	-	-	-	-	-	90,244	90,244	125,752
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,911</u>	<u>428,911</u>	<u>445,146</u>
Total liabilities	<u>8,983</u>	<u>1,509</u>	<u>983</u>	<u>595</u>	<u>8,483</u>	<u>20,553</u>	<u>479,093</u>	<u>499,646</u>	<u>496,390</u>
<b>Deferred inflows of resources:</b>									
Unavailable revenue	-	-	-	-	229	229	(229)	-	-
Deferred pension inflows	-	-	-	-	-	-	19,151	19,151	40,993
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>229</u>	<u>229</u>	<u>18,922</u>	<u>19,151</u>	<u>40,993</u>
Total liabilities and deferred inflows of resources	<u>\$ 8,983</u>	<u>\$ 1,509</u>	<u>\$ 983</u>	<u>\$ 595</u>	<u>\$ 8,712</u>	<u>\$ 20,782</u>	<u>\$ 498,015</u>	<u>\$ 518,797</u>	<u>\$ 537,383</u>
<b>Fund balances:</b>									
Nonspendable	9,248	307	81	-	764	10,400	(10,400)	-	-
Restricted	315	15,908	32,184	13,234	165,656	227,297	(227,297)	-	-
Committed	8,966	-	-	817	19,098	28,881	(28,881)	-	-
Assigned	5,503	30,793	-	1,576	13,030	50,902	(50,902)	-	-
Unassigned	156,131	-	-	-	-	156,131	(156,131)	-	-
Total fund balance	<u>180,163</u>	<u>47,008</u>	<u>32,265</u>	<u>15,627</u>	<u>198,548</u>	<u>473,611</u>	<u>(473,611)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 189,146</u>	<u>\$ 48,517</u>	<u>\$ 33,248</u>	<u>\$ 16,222</u>	<u>\$ 207,260</u>	<u>\$ 494,393</u>			
<b>Net position:</b>									
Net investment in capital assets							980,294	980,294	951,360
Restricted for:									
Construction projects							16	16	-
Unrestricted							248,852	248,852	214,563
Total net position							<u>\$ 1,229,162</u>	<u>\$ 1,229,162</u>	<u>\$ 1,165,923</u>

**Manatee County, Florida**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2018 Statement of Activities	2017 Statement of Activities
<b>Expenditures:</b>									
General government	\$ 23,526	\$ -	\$ -	\$ -	\$ 2,558	\$ 26,084	\$ 2,282	\$ 28,366	\$ 29,528
Public safety	68,059	-	-	-	8,116	76,175	624	76,799	71,956
Physical environment	1,249	-	-	-	1,142	2,391	(796)	1,595	3,812
Transportation	-	8,066	-	-	6,661	14,727	(1,989)	12,738	14,230
Economic environment	4,648	-	-	-	4,241	8,889	(261)	8,628	7,784
Human services	6,059	-	-	-	5,562	11,621	(44)	11,577	12,185
Culture and recreation	3,555	-	-	-	4,788	8,343	(453)	7,890	8,083
Intergovernmental	-	1,650	-	-	-	1,650	-	1,650	1,691
Capital outlay	290	132	4,094	6,075	62	10,653	(10,653)	-	-
Debt service	-	-	-	-	2,059	2,059	(228)	1,831	2,035
Total expenditures	<u>107,386</u>	<u>9,848</u>	<u>4,094</u>	<u>6,075</u>	<u>35,189</u>	<u>162,592</u>	<u>(11,518)</u>	<u>151,074</u>	<u>151,304</u>
<b>Program Revenues:</b>									
Charges for services									
Planning permits	21	-	-	-	4,102	4,123	-	4,123	3,946
Assessment revenue	-	-	-	-	23	23	-	23	77
Emergency medical service charges	5,948	-	-	-	-	5,948	-	5,948	2,872
Charges to county departments	5,451	89	-	-	227	5,767	(5,327)	440	3,227
Other charges for services	2,557	331	-	-	717	3,605	1,079	4,684	4,912
Fines and forfeitures	224	-	-	-	622	846	-	846	711
Impact fees	-	-	-	-	9,157	9,157	-	9,157	9,606
Federal and State grants and contributions	338	130	-	-	5,078	5,546	-	5,546	4,945
Total program revenues	<u>14,539</u>	<u>550</u>	<u>-</u>	<u>-</u>	<u>19,926</u>	<u>35,015</u>	<u>(4,248)</u>	<u>30,767</u>	<u>30,296</u>
Net program expenditures (revenues)	<u>92,847</u>	<u>9,298</u>	<u>4,094</u>	<u>6,075</u>	<u>15,263</u>	<u>127,577</u>	<u>(7,270)</u>	<u>120,307</u>	<u>121,008</u>
<b>General revenues:</b>									
Property taxes	164,674	7,392	-	-	30,297	202,363	-	202,363	183,455
Sales tax	11,168	-	-	-	-	11,168	-	11,168	11,601
Infrastructure Surtax	-	-	-	-	10,236	10,236	-	10,236	-
Gasoline taxes	-	10,424	-	-	-	10,424	-	10,424	10,569
911 tax	-	-	-	-	687	687	-	687	636
Tourist development tax	-	-	-	-	4,419	4,419	-	4,419	3,819
Payment in lieu of taxes	1,392	-	-	-	-	1,392	-	1,392	1,392
Payment in lieu of franchise fees	3,026	-	-	-	-	3,026	-	3,026	2,855
State revenue sharing	3,851	-	-	-	-	3,851	-	3,851	3,664
Interest income	677	231	194	129	1,026	2,257	319	2,576	1,472
Other	3,573	19	-	-	565	4,157	(3)	4,154	3,605
Transfers in (out)	(5,798)	(866)	2,100	3,147	(350)	(1,767)	16	(1,751)	(1,500)
Total general revenues and transfers	<u>182,563</u>	<u>17,200</u>	<u>2,294</u>	<u>3,276</u>	<u>46,880</u>	<u>252,213</u>	<u>332</u>	<u>252,545</u>	<u>221,568</u>
Net change in fund balances	89,716	7,902	(1,800)	(2,799)	31,617	124,636	7,602	132,238	100,560
Total net position - beginning	90,447	39,106	34,065	18,426	166,931	348,975	747,949	1,096,924	1,065,363
<b>Fund balance/net position, February 28</b>	<u>\$ 180,163</u>	<u>\$ 47,008</u>	<u>\$ 32,265</u>	<u>\$ 15,627</u>	<u>\$ 198,548</u>	<u>\$ 473,611</u>	<u>\$ 755,551</u>	<u>\$ 1,229,162</u>	<u>\$ 1,165,923</u>

**Manatee County, Florida  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget to Actual and Prior Year Actual  
For the Five Month Periods Ended February 28, 2018 and 2017  
(amounts expressed in thousands)**

	2018						2018				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual
<b>Revenues:</b>											
Taxes	\$ 179,483	\$ 179,483	\$ 165,894	92%	\$ 150,493	<b>Physical environment</b>					
Licenses and permits	722	722	273	38%	258	Natural Resources	3,056	3,058	1,233	40%	1,245
Intergovernmental	47,410	47,623	20,042	42%	20,164	Neighborhood services	64	64	16	25%	46
Charges for services	34,004	34,359	13,626	40%	10,069	Total physical environment	<u>3,120</u>	<u>3,122</u>	<u>1,249</u>		<u>1,291</u>
Fines and forfeitures	618	618	304	49%	247	<b>Economic environment</b>					
Interest income	480	480	677	141%	350	Convention and Visitors Bureau	-	88	16	18%	-
Contributions	864	864	245	28%	230	General government	4,246	4,246	4,211	99%	3,967
Miscellaneous	4,360	4,697	1,839	39%	1,342	Property Management	-	471	54	11%	-
Total revenues	<u>267,941</u>	<u>268,846</u>	<u>202,900</u>		<u>183,153</u>	Neighborhood services	420	420	114	27%	118
						Redevelopment & Economic Opportunity	1,136	1,136	253	22%	143
						Total economic environment	<u>5,802</u>	<u>6,361</u>	<u>4,648</u>		<u>4,228</u>
<b>Expenditures</b>						<b>Human services</b>					
<b>Current:</b>						Neighborhood services	10,912	17,086	5,083	30%	4,366
<b>General government</b>						Property Management	228	228	17	7%	77
Clerk of Circuit Court	7,752	7,752	3,177	41%	3,038	Public safety	2,578	2,578	959	37%	914
County Administration	2,954	2,954	1,297	44%	1,086	Total human services	<u>13,718</u>	<u>19,892</u>	<u>6,059</u>		<u>5,357</u>
County Attorney	2,631	2,631	1,107	42%	1,085	<b>Culture &amp; recreation</b>					
Court Administrator	1,408	1,409	569	40%	556	Neighborhood services	162	162	35	22%	82
Financial management	2,119	2,119	786	37%	761	Parks & Natural Resources	2,929	3,104	1,125	36%	1,127
General government	2,177	2,177	1,007	46%	901	Property Management	6,070	6,070	2,395	39%	2,187
Guardian ad litem	51	51	8	16%	20	Total culture & recreation	<u>9,161</u>	<u>9,336</u>	<u>3,555</u>		<u>3,396</u>
Human resources	1,530	1,530	594	39%	518	<b>Capital outlay</b>	1,322	1,365	290	21%	348
Information Technology Dept	9,616	10,381	3,549	34%	4,003	Total expenditures	<u>252,018</u>	<u>266,940</u>	<u>107,386</u>		<u>100,294</u>
Neighborhood services	147	147	57	39%	57	Excess of revenues over (under) expenditures	<u>15,923</u>	<u>1,906</u>	<u>95,514</u>		<u>82,859</u>
Property Appraiser	4,679	4,806	1,961	41%	1,896	<b>Other financing sources (uses):</b>					
Property Management	12,591	12,595	4,820	38%	4,946	Reserved for contingencies	(14,131)	(9,925)	-		-
Public Defender	142	147	57	39%	24	Transfers from other funds	5,017	5,538	2,405	43%	1,973
State Attorney	281	281	100	36%	177	Transfers to other funds	(14,749)	(14,787)	(8,203)	55%	(9,448)
Supervisor of Elections	2,550	2,850	711	25%	1,141	Total other financing sources (uses)	<u>(23,863)</u>	<u>(19,174)</u>	<u>(5,798)</u>		<u>(7,475)</u>
Tax Collector	8,925	8,925	3,726	42%	3,421	Net change in fund balances	(7,940)	(17,268)	89,716		75,384
Total general government	<u>59,553</u>	<u>60,755</u>	<u>23,526</u>		<u>23,630</u>	<b>Fund balance, October 1</b>	<u>90,447</u>	<u>90,447</u>	<u>90,447</u>		<u>88,479</u>
						<b>Fund balance, February 28</b>	<u>\$ 82,507</u>	<u>\$ 73,179</u>	<u>\$ 180,163</u>		<u>\$ 163,863</u>
<b>Public safety</b>											
Court Administrator	358	358	141	39%	112						
General government	11	11	3	27%	5						
Neighborhood services	4,306	4,306	1,918	45%	1,779						
Public safety	23,011	23,112	8,796	38%	8,632						
Sheriff	131,656	138,322	57,201	41%	51,516						
Total public safety	<u>159,342</u>	<u>166,109</u>	<u>68,059</u>		<u>62,044</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 Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	2018				
	<b>Adopted Budget</b>	<b>Amended Budget</b>	<b>Actual</b>	<b>% of Amended Budget</b>	
<b>Revenues:</b>					
Taxes	\$ 27,730	\$ 27,730	\$ 15,767	57%	\$ 15,023
Intergovernmental	4,896	4,896	2,199	45%	2,139
Charges for services	618	618	108	17%	218
Interest income	152	152	231	152%	132
Contributions	828	828	130	16%	117
Miscellaneous	249	249	181	73%	129
Total revenues	34,473	34,473	18,616		17,758
<b>Expenditures</b>					
<b>Current:</b>					
Transportation	30,026	33,556	8,198	24%	8,253
<b>Intergovernmental</b>	4,197	4,197	1,650	39%	1,691
Total expenditures	34,223	37,753	9,848		9,944
Excess of revenues over (under) expenditures	250	(3,280)	8,768		7,814
<b>Other financing sources (uses):</b>					
Reserved for contingencies	(1,693)	(1,687)	-		-
Transfers from other funds	4,838	4,838	2,016	42%	1,844
Transfers to other funds	(15,967)	(16,564)	(2,882)	17%	(2,599)
Total other financing sources (uses)	(12,822)	(13,413)	(866)		(755)
Net change in fund balances	(12,572)	(16,693)	7,902		7,059
<b>Fund balance, October 1</b>	39,106	39,106	39,106		37,420
<b>Fund balance, February 28</b>	\$ 26,534	\$ 22,413	\$ 47,008		\$ 44,479

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Net Position**  
**February 28, 2018 and 2017**  
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2018	2017
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	Business-type Totals	Business-type Totals
<b>Current assets:</b>								
Cash and cash equivalents	\$ 219,681	\$ 9,225	\$ 19,694	\$ (1,586)	\$ 8,931	\$ 3,150	\$ 259,095	\$ 231,891
Restricted cash and cash equivalents	108,090	3,086	1,893	-	-	-	113,069	74,100
Receivables (net)	15,092	1,970	6,033	17	10	22	23,144	19,763
Assessments receivable	-	-	-	-	-	-	-	3
Internal balances	(1,429)	-	1,276	(5)	(3)	(2)	(163)	(92)
Due from other governmental units	908	11	-	4,984	212	-	6,115	5,550
Prepaid items	299	100	86	6	7	2	500	728
Inventories	3,625	-	-	-	-	46	3,671	3,228
Deposits	32	350	-	-	87	3	472	292
Total current assets	<u>346,298</u>	<u>14,742</u>	<u>28,982</u>	<u>3,416</u>	<u>9,244</u>	<u>3,221</u>	<u>405,903</u>	<u>335,463</u>
<b>Noncurrent assets:</b>								
Restricted cash and cash equivalents	-	-	35,928	-	-	-	35,928	35,530
Assessments receivable	123	-	-	-	-	-	123	148
Land and other nondepreciable assets	176,870	49,463	5,323	1,881	25,626	1,417	260,580	253,632
Capital assets, net of depreciation	<u>596,709</u>	<u>86,723</u>	<u>23,299</u>	<u>33,005</u>	<u>3,116</u>	<u>2,785</u>	<u>745,637</u>	<u>708,723</u>
Total noncurrent assets	<u>773,702</u>	<u>136,186</u>	<u>64,550</u>	<u>34,886</u>	<u>28,742</u>	<u>4,202</u>	<u>1,042,268</u>	<u>998,033</u>
Total assets	<u>1,120,000</u>	<u>150,928</u>	<u>93,532</u>	<u>38,302</u>	<u>37,986</u>	<u>7,423</u>	<u>1,448,171</u>	<u>1,333,496</u>
<b>Deferred outflows of resources</b>								
Deferred charge on refunding	695	79	50	-	-	-	824	1,179
Deferred pension outflows	9,039	1,614	1,093	2,486	982	189	15,403	17,343
Total deferred outflows of resources	<u>9,734</u>	<u>1,693</u>	<u>1,143</u>	<u>2,486</u>	<u>982</u>	<u>189</u>	<u>16,227</u>	<u>18,522</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	4,540	491	4,195	516	246	76	10,064	6,880
Interest payable	4,271	534	31	-	-	-	4,836	4,537
Contracts payable	3,090	-	-	-	-	-	3,090	3,619
Customer deposits	6,735	-	1,721	9	-	421	8,886	8,499
Bonds, notes and loans payable	<u>7,733</u>	<u>1,250</u>	<u>362</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,345</u>	<u>8,976</u>
Total current liabilities	<u>26,369</u>	<u>2,275</u>	<u>6,309</u>	<u>525</u>	<u>246</u>	<u>497</u>	<u>36,221</u>	<u>32,511</u>
<b>Noncurrent liabilities:</b>								
Net pension liability	21,928	3,914	2,674	5,638	2,328	428	36,910	33,674
Compensated absences	2,737	711	455	516	340	86	4,845	4,569
Other post-employment benefits	7,683	1,432	734	2,016	681	203	12,749	12,936
Closure liability	-	-	28,908	-	-	-	28,908	30,457
Bonds, notes and loans payable (net)	<u>234,426</u>	<u>41,157</u>	<u>1,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>276,864</u>	<u>221,585</u>
Total noncurrent liabilities	<u>266,774</u>	<u>47,214</u>	<u>34,052</u>	<u>8,170</u>	<u>3,349</u>	<u>717</u>	<u>360,276</u>	<u>303,221</u>
Total liabilities	<u>293,143</u>	<u>49,489</u>	<u>40,361</u>	<u>8,695</u>	<u>3,595</u>	<u>1,214</u>	<u>396,497</u>	<u>335,732</u>
<b>Deferred inflows of resources</b>								
Deferred pension inflows	1,730	510	266	292	143	67	3,008	5,488
Total deferred inflows of resources	<u>1,730</u>	<u>510</u>	<u>266</u>	<u>292</u>	<u>143</u>	<u>67</u>	<u>3,008</u>	<u>5,488</u>
<b>Net Position</b>								
Net investment in capital assets	627,419	96,106	27,029	34,886	28,742	4,202	818,384	797,784
Restricted for:								
Debt service	10,324	3,174	220	-	-	-	13,718	8,311
Construction projects	531	-	-	-	-	-	531	575
Landfill closure	-	-	7,020	-	-	-	7,020	5,073
Unrestricted	<u>196,587</u>	<u>3,342</u>	<u>19,779</u>	<u>(3,085)</u>	<u>6,488</u>	<u>2,129</u>	<u>225,240</u>	<u>199,055</u>
Total net position	<u>\$ 834,861</u>	<u>\$ 102,622</u>	<u>\$ 54,048</u>	<u>\$ 31,801</u>	<u>\$ 35,230</u>	<u>\$ 6,331</u>	<u>1,064,893</u>	<u>1,010,798</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,477	15,630
Net assets of business-type activities.							<u>\$ 1,081,370</u>	<u>\$ 1,026,428</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2018	2017
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	Business-type Totals	Business-type Totals
<b>Operating revenues:</b>								
Charges for services	\$ 53,956	\$ 6,073	\$ 19,083	\$ 527	\$ 9	\$ 823	\$ 80,471	\$ 76,372
Miscellaneous	733	170	174	46	-	16	1,139	1,633
Total operating revenues	<u>54,689</u>	<u>6,243</u>	<u>19,257</u>	<u>573</u>	<u>9</u>	<u>839</u>	<u>81,610</u>	<u>78,005</u>
<b>Operating expenses:</b>								
Operating expenses	29,501	3,014	21,601	5,053	2,282	802	62,253	51,386
Depreciation and amortization	10,864	2,254	1,281	1,134	117	128	15,778	14,780
Total operating expenses	<u>40,365</u>	<u>5,268</u>	<u>22,882</u>	<u>6,187</u>	<u>2,399</u>	<u>930</u>	<u>78,031</u>	<u>66,166</u>
Operating income (loss)	<u>14,324</u>	<u>975</u>	<u>(3,625)</u>	<u>(5,614)</u>	<u>(2,390)</u>	<u>(91)</u>	<u>3,579</u>	<u>11,839</u>
<b>Non-operating revenues (expenses):</b>								
Operating grants	-	11	-	1,638	-	-	1,649	1,990
Interest income	1,434	46	343	14	51	18	1,906	1,093
Interest expense	(3,902)	(592)	(23)	-	-	-	(4,517)	(4,399)
Bond issue cost	(387)	-	-	-	-	-	(387)	-
Gain (loss) on disposition of assets	(4)	(7)	(56)	-	-	-	(67)	76
Total non-operating revenues (expenses)	<u>(2,859)</u>	<u>(542)</u>	<u>264</u>	<u>1,652</u>	<u>51</u>	<u>18</u>	<u>(1,416)</u>	<u>(1,240)</u>
Income (loss) before contributions, rebates and transfers	11,465	433	(3,361)	(3,962)	(2,339)	(73)	2,163	10,599
Capital contributions	8,323	-	-	476	-	-	8,799	9,500
Interest rebates	735	-	-	-	-	-	735	732
Transfers in (out)	<u>(1,412)</u>	<u>173</u>	<u>(3,065)</u>	<u>2,881</u>	<u>2,924</u>	<u>250</u>	<u>1,751</u>	<u>1,500</u>
Change in net position	19,111	606	(6,426)	(605)	585	177	13,448	22,331
Total net position - beginning	<u>815,750</u>	<u>102,016</u>	<u>60,474</u>	<u>32,406</u>	<u>34,645</u>	<u>6,154</u>		
Total net position - ending	<u>\$ 834,861</u>	<u>\$ 102,622</u>	<u>\$ 54,048</u>	<u>\$ 31,801</u>	<u>\$ 35,230</u>	<u>\$ 6,331</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							591	(27)
Change in net assets of business-type activities.							<u>\$ 14,039</u>	<u>\$ 22,304</u>

**Manatee County, Florida  
Business-type Activities  
Statement of Cash Flows  
For the Five Month Periods Ended February 28, 2018 and 2017  
(amounts expressed in thousands)**

	Major Funds			Non-Major Funds			2018 Business-type Totals	2017 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
<b>Cash flows from operating activities:</b>								
Cash received from customers	\$ 54,966	\$ 6,463	\$ 18,713	\$ 573	\$ 9	\$ 818	\$ 81,542	\$ 78,143
Cash payments to vendors for goods and services	(12,097)	(923)	(19,063)	(478)	(598)	(427)	(33,586)	(22,961)
Cash payments to employees for services	(8,522)	(1,658)	(1,074)	(2,508)	(1,036)	(282)	(15,080)	(14,143)
Cash payments to other funds	(9,324)	(301)	(783)	(2,025)	(885)	(191)	(13,509)	(13,430)
Net cash provided (used) by operating activities	<u>25,023</u>	<u>3,581</u>	<u>(2,207)</u>	<u>(4,438)</u>	<u>(2,510)</u>	<u>(82)</u>	<u>19,367</u>	<u>27,609</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in (out)	(1,434)	222	(3,065)	2,881	2,917	250	1,771	1,500
Operating grants received	-	5	-	484	-	-	489	493
Net cash provided (used) by noncapital financing activities	<u>(1,434)</u>	<u>227</u>	<u>(3,065)</u>	<u>3,365</u>	<u>2,917</u>	<u>250</u>	<u>2,260</u>	<u>1,993</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(21,427)	(559)	(854)	(598)	(289)	-	(23,727)	(21,620)
Principal and interest payments on debt	(4,743)	(223)	(392)	-	-	-	(5,358)	(187)
Proceeds from sale of assets	1	-	138	-	-	-	139	80
Interest rebates	734	-	-	-	-	-	734	732
Receipt of contributed capital	7,617	278	-	-	-	-	7,895	11,943
Debt proceeds	64,792	42	-	-	-	-	64,834	1,403
Debt issuing expenses	(387)	-	-	-	-	-	(387)	-
Net cash used by capital and related financing activities	<u>46,587</u>	<u>(462)</u>	<u>(1,108)</u>	<u>(598)</u>	<u>(289)</u>	<u>-</u>	<u>44,130</u>	<u>(7,649)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	1,449	51	346	15	51	19	1,931	998
Net cash provided by investing activities	<u>1,449</u>	<u>51</u>	<u>346</u>	<u>15</u>	<u>51</u>	<u>19</u>	<u>1,931</u>	<u>998</u>
Net increase (decrease) in cash and cash equivalents	71,625	3,397	(6,034)	(1,656)	169	187	67,688	22,951
Cash and cash equivalents, October 1	256,146	8,914	63,549	70	8,762	2,963	340,404	318,570
Cash and cash equivalents, February 28	<u>\$ 327,771</u>	<u>\$ 12,311</u>	<u>\$ 57,515</u>	<u>\$ (1,586)</u>	<u>\$ 8,931</u>	<u>\$ 3,150</u>	<u>\$ 408,092</u>	<u>\$ 341,521</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 Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 123,520	\$ 123,520	\$ 53,956	44%	\$ 51,710
Miscellaneous	1,350	1,350	733	54%	854
Total operating revenues	<u>124,870</u>	<u>124,870</u>	<u>54,689</u>		<u>52,564</u>
<b>Operating expenses:</b>					
Personal services	27,137	27,137	10,616	39%	10,105
Operating expenses	67,052	67,992	18,885	28%	17,488
Depreciation and amortization	-	-	10,864		10,402
Total operating expenses	<u>94,189</u>	<u>95,129</u>	<u>40,365</u>		<u>37,995</u>
Operating income	<u>30,681</u>	<u>29,741</u>	<u>14,324</u>		<u>14,569</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	650	707	-		4
Interest income	361	361	1,434	397%	834
Interest expense	(9,171)	(9,171)	(3,902)	43%	(3,761)
Bond issue cost	-	-	(387)		-
Gain (loss) on disposition of assets	-	-	(4)		70
Total non-operating revenues (expenses)	<u>(8,160)</u>	<u>(8,103)</u>	<u>(2,859)</u>		<u>(2,853)</u>
Income before contributions, rebates and transfers	22,521	21,638	11,465		11,716
Capital contributions	15,272	15,272	8,323	54%	6,951
Interest rebates	-	-	735		732
Transfers out	(2,945)	(3,153)	(1,412)	45%	(1,297)
Change in net position	<u>34,848</u>	<u>33,757</u>	<u>19,111</u>		<u>18,102</u>
Total net position - beginning	<u>815,750</u>	<u>815,750</u>	<u>815,750</u>		<u>760,299</u>
Total net position - ending	<u>\$ 850,598</u>	<u>\$ 849,507</u>	<u>\$ 834,861</u>		<u>\$ 778,401</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 Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	<u>2018</u>			<u>% of Amended Budget</u>	<u>2017 Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>		
<b>Operating revenues:</b>					
Charges for services	\$ 11,146	\$ 11,146	\$ 6,073	54%	\$ 4,889
Miscellaneous	888	888	170	19%	595
Total operating revenues	<u>12,034</u>	<u>12,034</u>	<u>6,243</u>		<u>5,484</u>
<b>Operating expenses:</b>					
Personal services	5,140	5,140	2,001	39%	1,804
Operating expenses	3,126	3,139	1,013	32%	1,014
Depreciation and amortization	-	-	2,254		2,018
Total operating expenses	<u>8,266</u>	<u>8,279</u>	<u>5,268</u>		<u>4,836</u>
Operating income	<u>3,768</u>	<u>3,755</u>	<u>975</u>		<u>648</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	129	139	11	8%	27
Interest income	33	33	46	139%	19
Interest expense	(1,506)	(1,506)	(592)	39%	(611)
Loss on disposition of assets	-	-	(7)		-
Grant administrative fees	(26)	(26)	-		-
Total non-operating revenues (expenses)	<u>(1,370)</u>	<u>(1,360)</u>	<u>(542)</u>		<u>(565)</u>
Income before contributions and transfers	2,398	2,395	433		83
Capital contributions	303	1,552	-		2,379
Transfers in	447	447	223	50%	222
Transfers out	-	(50)	(50)	100%	-
Change in net position	<u>3,148</u>	<u>4,344</u>	<u>606</u>		<u>2,684</u>
Total net position - beginning	<u>102,016</u>	<u>102,016</u>	<u>102,016</u>		<u>96,343</u>
Total net position - ending	<u>\$ 105,164</u>	<u>\$ 106,360</u>	<u>\$ 102,622</u>		<u>\$ 99,027</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 Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	<u>2018</u>			<u>% of Amended Budget</u>	<u>2017 Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>		
<b>Operating revenues:</b>					
Charges for services	\$ 41,419	\$ 41,419	\$ 19,083	46%	\$ 18,372
Miscellaneous	108	108	174	161%	119
Total operating revenues	<u>41,527</u>	<u>41,527</u>	<u>19,257</u>		<u>18,491</u>
<b>Operating expenses:</b>					
Personal services	3,201	3,201	1,335	42%	1,288
Operating expenses	32,498	49,185	20,266	41%	11,712
Depreciation and amortization	-	-	1,281		1,212
Total operating expenses	<u>35,699</u>	<u>52,386</u>	<u>22,882</u>		<u>14,212</u>
Operating income (loss)	<u>5,828</u>	<u>(10,859)</u>	<u>(3,625)</u>		<u>4,279</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	521	15,122	-		-
Interest income	316	316	343	109%	207
Interest expense	(74)	(74)	(23)	31%	(27)
Loss on disposition of assets	-	-	(56)		-
Total non-operating revenues (expenses)	<u>763</u>	<u>15,364</u>	<u>264</u>		<u>180</u>
Income (loss) before transfers	6,591	4,505	(3,361)		4,459
Transfers out	<u>(7,342)</u>	<u>(7,348)</u>	<u>(3,065)</u>	42%	<u>(3,684)</u>
Change in net position	<u>(751)</u>	<u>(2,843)</u>	<u>(6,426)</u>		<u>775</u>
Total net position - beginning	60,474	60,474	60,474		59,637
Total net position - ending	<u>\$ 59,723</u>	<u>\$ 57,631</u>	<u>\$ 54,048</u>		<u>\$ 60,412</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 Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	2018				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual
<b>Operating revenues:</b>					
Charges for services	\$ 1,204	\$ 1,204	\$ 527	44%	\$ 540
Miscellaneous	47	47	46	98%	49
Total operating revenues	1,251	1,251	573		589
<b>Operating expenses:</b>					
Personal services	6,930	7,617	3,054	40%	2,902
Operating expenses	5,242	8,017	1,999	25%	2,143
Depreciation and amortization	-	-	1,134		909
Total operating expenses	12,172	15,634	6,187		5,954
Operating loss	(10,921)	(14,383)	(5,614)		(5,365)
<b>Non-operating revenues (expenses):</b>					
Operating grants	5,716	8,582	1,638	19%	1,959
Interest income	5	5	14	280%	4
Loss on disposition of assets	-	-	-		(1)
Total non-operating revenues (expenses)	5,721	8,587	1,652		1,962
Loss before contributions and transfers	(5,200)	(5,796)	(3,962)		(3,403)
Capital contributions	4,125	5,352	476	9%	170
Transfers in	6,918	7,514	2,882	38%	2,603
Transfers out	-	(1)	(1)	100%	(136)
Change in net position	5,843	7,069	(605)		(766)
Total net position - beginning	32,406	32,406	32,406		34,167
Total net position - ending	\$ 38,249	\$ 39,475	\$ 31,801		\$ 33,401



**Manatee County, Florida**  
**Stormwater**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Budget to Actual and Prior Year Actual**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 44	\$ 44	\$ 9	20%	\$ 6
<b>Operating expenses:</b>					
Personal services	2,710	2,710	1,250	46%	1,140
Operating expenses	3,841	3,855	1,032	27%	957
Depreciation and amortization	-	-	117		114
Total operating expenses	<u>6,551</u>	<u>6,565</u>	<u>2,399</u>		<u>2,211</u>
Operating loss	<u>(6,507)</u>	<u>(6,521)</u>	<u>(2,390)</u>		<u>(2,205)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	245	245	-		-
Interest income	10	10	51	510%	19
Gain on disposition of assets	-	-	-		7
Total non-operating revenues (expenses)	<u>255</u>	<u>255</u>	<u>51</u>		<u>26</u>
Loss before contributions and transfers	(6,252)	(6,266)	(2,339)		(2,179)
Capital contributions	1,908	400	-		-
Transfers in	7,000	7,000	2,924	42%	3,544
Change in net position	<u>2,656</u>	<u>1,134</u>	<u>585</u>		<u>1,365</u>
Total net position - beginning	<u>34,645</u>	<u>34,645</u>	<u>34,645</u>		<u>31,824</u>
Total net position - ending	<u>\$ 37,301</u>	<u>\$ 35,779</u>	<u>\$ 35,230</u>		<u>\$ 33,189</u>

**Manatee County, Florida**  
**Civic Center**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Budget to Actual and Prior Year Actual**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,555	\$ 1,555	\$ 823	53%	\$ 855
Miscellaneous	43	43	16	37%	16
Total operating revenues	<u>1,598</u>	<u>1,598</u>	<u>839</u>		<u>871</u>
<b>Operating expenses:</b>					
Personal services	864	864	345	40%	339
Operating expenses	1,647	1,634	457	28%	494
Depreciation and amortization	-	-	128		125
Total operating expenses	<u>2,511</u>	<u>2,498</u>	<u>930</u>		<u>958</u>
Operating loss	<u>(913)</u>	<u>(900)</u>	<u>(91)</u>		<u>(87)</u>
<b>Non-operating revenues (expenses):</b>					
Operating Grants	22	22	-		-
Interest income	9	9	18	200%	10
Total non-operating revenues (expenses)	<u>31</u>	<u>31</u>	<u>18</u>		<u>10</u>
Loss before transfers	<u>(882)</u>	<u>(869)</u>	<u>(73)</u>		<u>(77)</u>
Transfers in	600	600	250	42%	250
Transfers out	-	-	-		(2)
Change in net position	<u>(282)</u>	<u>(269)</u>	<u>177</u>		<u>171</u>
Total net position - beginning	<u>6,154</u>	<u>6,154</u>	<u>6,154</u>		<u>6,197</u>
Total net position - ending	<u>\$ 5,872</u>	<u>\$ 5,885</u>	<u>\$ 6,331</u>		<u>\$ 6,368</u>

**Manatee County, Florida**  
**Public Utilities System and Port Authority**  
**Revenue Bond Coverage**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 73,955	\$ 71,061
Interest earned	1,828	1,060
Less interest earned on construction trust funds	(217)	(159)
Operating grants	-	4
Interest rebate	<u>735</u>	<u>732</u>
Total revenues available for debt service coverage	76,301	72,698
Less operating expenses (excluding depreciation and amortization)	<u>(53,384)</u>	<u>(42,690)</u>
Net revenues available for debt service coverage	<u>\$ 22,917</u>	<u>\$ 30,008</u>
Debt service requirement for five months	<u>\$ 7,665</u>	<u>\$ 7,226</u>
<b>Public Utilities System debt service coverage</b>	<b>2.99x</b>	<b>4.15x</b>
<u>Port Authority</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 6,243	\$ 5,484
Interest earned	46	19
Operating grants	11	27
State sales tax revenue	<u>186</u>	<u>186</u>
Total revenues available for debt service coverage	6,486	5,716
Less operating expenses (excluding depreciation and amortization)	<u>(3,014)</u>	<u>(2,818)</u>
Net revenues available for debt service coverage	<u>\$ 3,472</u>	<u>\$ 2,898</u>
Five months of annual debt service requirement	<u>\$ 936</u>	<u>\$ 935</u>
<b>Debt service coverage:</b>		
<b>Including state sales tax revenue*</b>	3.71x	3.10x
<b>Excluding state sales tax revenue</b>	3.51x	2.90x

\* 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  
February 28, 2018 and 2017  
(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>2018 Total</u>	<u>2017 Total</u>
<b>Current assets:</b>								
Cash and cash equivalents	\$ 3,531	\$ 7,334	\$ 2,517	\$ 13,523	\$ 34,009	\$ 664	\$ 61,578	\$ 58,273
Receivables (net)	74	11	78	14	408	-	585	404
Interfund Balances	-	(7)	(3)	-	5,059	277	5,326	5,330
Due from other governmental units	-	-	-	-	1,241	-	1,241	1,403
Prepaid items	-	4	109	948	56	309	1,426	1,180
Inventory	707	376	124	-	-	-	1,207	982
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,312</u>	<u>7,718</u>	<u>2,825</u>	<u>14,635</u>	<u>40,773</u>	<u>1,250</u>	<u>71,513</u>	<u>67,722</u>
<b>Noncurrent assets:</b>								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,218	50,777	400	5	384	1,637	55,421	50,713
Less accumulated depreciation	(1,468)	(32,344)	(249)	(4)	(205)	(894)	(35,164)	(31,296)
Total noncurrent assets	<u>750</u>	<u>23,053</u>	<u>151</u>	<u>1</u>	<u>179</u>	<u>743</u>	<u>24,877</u>	<u>24,037</u>
Total assets	<u>5,062</u>	<u>30,771</u>	<u>2,976</u>	<u>14,636</u>	<u>40,952</u>	<u>1,993</u>	<u>96,390</u>	<u>91,759</u>
<b>Deferred Outflows of Resources</b>								
Deferred pension outflows	<u>63</u>	<u>1,003</u>	<u>366</u>	<u>100</u>	<u>139</u>	<u>70</u>	<u>1,741</u>	<u>1,807</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	70	323	80	191	304	48	1,016	900
Unearned revenue	-	-	-	-	253	-	253	236
Claims payable	-	-	-	9,719	5,036	-	14,755	14,154
Total current liabilities	<u>70</u>	<u>323</u>	<u>80</u>	<u>9,910</u>	<u>5,593</u>	<u>48</u>	<u>16,024</u>	<u>15,290</u>
<b>Noncurrent liabilities:</b>								
Net pension liability	115	2,297	774	188	257	167	3,798	3,360
Compensated absences	25	277	179	33	25	7	546	532
Total noncurrent liabilities	<u>140</u>	<u>2,574</u>	<u>953</u>	<u>221</u>	<u>282</u>	<u>174</u>	<u>4,344</u>	<u>3,892</u>
Total liabilities	<u>210</u>	<u>2,897</u>	<u>1,033</u>	<u>10,131</u>	<u>5,875</u>	<u>222</u>	<u>20,368</u>	<u>19,182</u>
<b>Deferred Inflows of Resources</b>								
Deferred pension inflows	<u>5</u>	<u>156</u>	<u>73</u>	<u>101</u>	<u>20</u>	<u>12</u>	<u>367</u>	<u>609</u>
<b>Net Position</b>								
Net investment in capital assets	750	23,053	151	1	179	743	24,877	24,037
Unrestricted	4,160	5,668	2,085	4,503	35,017	1,086	52,519	49,738
Total net position	<u>\$ 4,910</u>	<u>\$ 28,721</u>	<u>\$ 2,236</u>	<u>\$ 4,504</u>	<u>\$ 35,196</u>	<u>\$ 1,829</u>	<u>\$ 77,396</u>	<u>\$ 73,775</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**February 28, 2018 and 2017**  
(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>2018 Total</u>	<u>2017 Total</u>
<b>Operating revenues:</b>								
Charges for services	\$ 1,503	\$ 5,492	\$ 710	\$ 3,715	\$ 18,970	\$ 717	\$ 31,107	\$ 28,352
Miscellaneous	-	26	2	12	1,198	-	1,238	481
Total operating revenues	<u>1,503</u>	<u>5,518</u>	<u>712</u>	<u>3,727</u>	<u>20,168</u>	<u>717</u>	<u>32,345</u>	<u>28,833</u>
<b>Operating expenses:</b>								
Operating expenses	1,266	2,682	718	3,499	19,581	219	27,965	27,596
Depreciation and amortization	42	2,279	23	-	10	120	2,474	2,392
Total operating expenses	<u>1,308</u>	<u>4,961</u>	<u>741</u>	<u>3,499</u>	<u>19,591</u>	<u>339</u>	<u>30,439</u>	<u>29,988</u>
Operating income (loss)	<u>195</u>	<u>557</u>	<u>(29)</u>	<u>228</u>	<u>577</u>	<u>378</u>	<u>1,906</u>	<u>(1,155)</u>
<b>Non-operating revenues (expenses):</b>								
Interest income	15	42	14	63	183	2	319	180
Gain (loss) on disposition of assets	(2)	72	(72)	-	-	(1)	(3)	16
Total non-operating revenues (expenses)	<u>13</u>	<u>114</u>	<u>(58)</u>	<u>63</u>	<u>183</u>	<u>1</u>	<u>316</u>	<u>196</u>
Income (loss) before transfers	208	671	(87)	291	760	379	2,222	(959)
Transfers in (out)	-	49	(31)	-	(2)	-	16	(546)
Change in net position	<u>208</u>	<u>720</u>	<u>(118)</u>	<u>291</u>	<u>758</u>	<u>379</u>	<u>2,238</u>	<u>(1,505)</u>
Total net position - beginning	4,702	28,001	2,354	4,213	34,438	1,450	75,158	75,280
Total net position - ending	<u>\$ 4,910</u>	<u>\$ 28,721</u>	<u>\$ 2,236</u>	<u>\$ 4,504</u>	<u>\$ 35,196</u>	<u>\$ 1,829</u>	<u>\$ 77,396</u>	<u>\$ 73,775</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Cash Flows**  
**For the Five Month Periods Ended February 28, 2018 and 2017**  
(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>2018 Total</u>	<u>2017 Total</u>
<b>Cash flows from operating activities:</b>								
Cash received from customers and other funds	\$ 1,490	\$ 5,662	\$ 786	\$ 3,975	\$ 18,811	\$ 439	\$ 31,163	\$ 29,114
Cash payments to vendors for goods and services	(1,462)	(1,740)	(482)	(822)	(18,976)	(244)	(23,726)	(23,171)
Cash payments to employees for services	(49)	(944)	(328)	(1,176)	(133)	(68)	(2,698)	(2,890)
Cash payments to other funds	(39)	(259)	(79)	(54)	(4)	(24)	(459)	(395)
Net cash provided (used) by operating activities	<u>(60)</u>	<u>2,719</u>	<u>(103)</u>	<u>1,923</u>	<u>(302)</u>	<u>103</u>	<u>4,280</u>	<u>2,658</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in	-	49	-	-	-	-	49	-
Transfers out	-	-	-	-	(2)	-	(2)	(532)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>49</u>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>47</u>	<u>(532)</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(2)	(2,065)	-	-	-	(35)	(2,102)	(1,415)
Proceeds from sale of assets	-	72	-	-	-	-	72	52
Net cash used by capital and related financing activities	<u>(2)</u>	<u>(1,993)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(35)</u>	<u>(2,030)</u>	<u>(1,363)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	19	41	14	62	183	3	322	161
Net increase (decrease) in cash and cash equivalents	(43)	816	(89)	1,985	(121)	71	2,619	924
<b>Cash and cash equivalents, October 1</b>	<u>3,574</u>	<u>6,518</u>	<u>2,606</u>	<u>11,538</u>	<u>34,130</u>	<u>593</u>	<u>58,959</u>	<u>57,349</u>
<b>Cash and cash equivalents, February 28</b>	<u>\$ 3,531</u>	<u>\$ 7,334</u>	<u>\$ 2,517</u>	<u>\$ 13,523</u>	<u>\$ 34,009</u>	<u>\$ 664</u>	<u>\$ 61,578</u>	<u>\$ 58,273</u>