

MANATEE COUNTY FLORIDA



Interim Financial Statements UNAUDITED

MARCH 31, 2018 & 2017

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Six Month Periods
Ended March 31, 2018 and 2017

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, 2018 AND 2017**

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UNAUDITED

Manatee County, Florida
Statement of Net Position
March 31, 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>
Current assets:				
Cash and investments	\$ 511,773	\$ 365,524	\$ 877,297	\$ 781,722
Receivables (net)	5,974	24,069	30,043	25,514
Assessments receivable	73	-	73	97
Due from other governmental units	16,148	6,089	22,237	19,983
Prepaid items	7,604	513	8,117	6,207
Inventories	1,568	3,649	5,217	4,594
Deposits	959	608	1,567	971
Total current assets	<u>527,963</u>	<u>416,588</u>	<u>944,551</u>	<u>839,088</u>
Noncurrent assets:				
Cash and investments	-	35,938	35,938	35,554
Assessments receivable	6	123	129	223
Land and other nondepreciable assets	330,506	265,765	596,271	571,032
Capital assets, net of depreciation	758,474	742,555	1,501,029	1,459,214
Total noncurrent assets	<u>1,088,986</u>	<u>1,044,381</u>	<u>2,133,367</u>	<u>2,066,023</u>
Total assets	<u>1,616,949</u>	<u>1,460,969</u>	<u>3,077,918</u>	<u>2,905,111</u>
 <u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	2,659	796	3,455	4,580
Deferred pension outflows	109,646	15,403	125,049	147,207
Total deferred outflows of resources	<u>112,305</u>	<u>16,199</u>	<u>128,504</u>	<u>151,787</u>
 <u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	10,050	5,142	15,192	16,744
Due to other governmental units	4,553	-	4,553	1,244
Interest payable	80	675	755	54
Contracts payable	-	5,238	5,238	3,859
Unearned revenue	463	-	463	414
Claims payable	15,079	-	15,079	13,889
Deposits	-	8,938	8,938	8,517
Bonds, notes and loans payable	34,017	9,345	43,362	24,008
Total current liabilities	<u>64,242</u>	<u>29,338</u>	<u>93,580</u>	<u>68,729</u>
Noncurrent liabilities:				
Net pension liability	239,830	36,910	276,740	254,745
Compensated absences	27,245	4,844	32,089	30,813
Other post-employment benefits	71,542	12,732	84,274	84,929
Closure liability	-	28,964	28,964	30,484
Bonds, notes and loans payable (net)	90,147	276,681	366,828	348,054
Total noncurrent liabilities	<u>428,764</u>	<u>360,131</u>	<u>788,895</u>	<u>749,025</u>
Total liabilities	<u>493,006</u>	<u>389,469</u>	<u>882,475</u>	<u>817,754</u>
 <u>Deferred Inflows of Resources</u>				
Deferred pension inflows	19,151	3,007	22,158	46,481
 <u>Net Position</u>				
Net investment in capital assets	981,310	786,344	1,767,654	1,752,426
Restricted for:				
Debt service	-	17,492	17,492	8,530
Construction projects	23	523	546	819
Landfill closure	-	6,974	6,974	5,070
Unrestricted	235,764	273,359	509,123	425,818
Total net position	<u>\$ 1,217,097</u>	<u>\$ 1,084,692</u>	<u>\$ 2,301,789</u>	<u>\$ 2,192,663</u>

Manatee County, Florida
Statement of Activities
For the Six Month Periods Ended March 31, 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	Primary Government		2018 Total	2017 Total	
					Governmental Activities	Business-type Activities			
Governmental activities:									
General government	\$ 35,352	\$ 9,828	\$ 53	\$ -	\$ (25,471)		\$ (25,471)	\$ (26,428)	
Public safety	92,732	11,134	3,032	37	(78,529)		(78,529)	(74,651)	
Physical environment	4,751	82	17	-	(4,652)		(4,652)	(4,319)	
Transportation	15,575	9,200	231	181	(5,963)		(5,963)	(6,235)	
Economic environment	9,812	557	2,747	1	(6,507)		(6,507)	(5,599)	
Human services	16,218	45	475	-	(15,698)		(15,698)	(13,556)	
Culture and recreation	9,587	3,372	219	371	(5,625)		(5,625)	(5,440)	
Intergovernmental	1,979	-	-	-	(1,979)		(1,979)	(2,003)	
Interest on long-term debt	2,183	-	-	-	(2,183)		(2,183)	(2,412)	
Total governmental activities	<u>188,189</u>	<u>34,218</u>	<u>6,774</u>	<u>590</u>	<u>(146,607)</u>		<u>(146,607)</u>	<u>(140,643)</u>	
Business-type activities:									
Water and sewer	55,221	68,399	23	9,305		\$ 22,506	22,506	21,976	
Port Authority	7,127	7,952	11	138		974	974	3,222	
Solid waste	25,622	23,283	-	-		(2,339)	(2,339)	5,222	
Transit system	7,492	689	2,193	544		(4,066)	(4,066)	(3,884)	
Stormwater	2,803	12	-	-		(2,791)	(2,791)	(2,701)	
Civic center	1,166	1,053	-	-		(113)	(113)	(100)	
Total business-type activities	<u>99,431</u>	<u>101,388</u>	<u>2,227</u>	<u>9,987</u>		<u>14,171</u>	<u>14,171</u>	<u>23,735</u>	
Total government	<u>\$ 287,620</u>	<u>\$ 135,606</u>	<u>\$ 9,001</u>	<u>\$ 10,577</u>	<u>(146,607)</u>	<u>14,171</u>	<u>(132,436)</u>	<u>(116,908)</u>	
General revenues:									
Property taxes					205,754	-	205,754	186,911	
Gasoline tax					12,545	-	12,545	12,604	
Sales tax					13,381	-	13,381	12,653	
Infrastructure Surtax					12,419	-	12,419	5,158	
Other taxes					6,784	-	6,784	6,093	
State revenue sharing					4,621	-	4,621	4,397	
Interest income					3,252	91	3,343	1,881	
Interest rebates					-	881	881	879	
Miscellaneous					10,242	-	10,242	9,508	
Total general revenues and transfers					<u>266,780</u>	<u>3,190</u>	<u>269,970</u>	<u>240,084</u>	
Change in net position:					120,173	17,361	137,534	123,176	
Total net position - beginning					<u>1,096,924</u>	<u>1,067,331</u>	<u>2,164,255</u>	<u>2,069,487</u>	
Total net position - ending					<u>\$ 1,217,097</u>	<u>\$ 1,084,692</u>	<u>\$ 2,301,789</u>	<u>\$ 2,192,663</u>	

**Manatee County, Florida
Governmental Activities
Balance Sheet
March 31, 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	2018 Statement of Net Position	2017 Statement of Net Position
Current assets:								
Cash and investments	\$ 152,353	\$ 45,197	\$ 32,803	\$ 20,416	\$ 200,386	\$ 451,155	\$ 511,773	\$ 477,033
Receivables (net)	4,752	120	46	30	288	5,236	5,974	6,176
Interfund balances	3,385	-	-	(5,060)	(3,015)	(4,690)	(16,136)	(15,209)
Due from other governmental units	5,488	2,823	-	-	6,225	14,536	16,148	16,999
Prepaid items	6,392	69	-	-	47	6,508	7,604	5,487
Inventories	147	235	-	-	-	382	1,568	1,329
Deposits	1	5	81	-	722	809	959	679
Assessments	-	-	-	-	73	73	73	94
Total current assets	<u>172,518</u>	<u>48,449</u>	<u>32,930</u>	<u>15,386</u>	<u>204,726</u>	<u>474,009</u>	<u>527,963</u>	<u>492,588</u>
Noncurrent assets:								
Assessments receivable	-	-	-	-	6	6	6	75
Land and other nondepreciable assets	-	-	-	-	-	-	330,506	309,905
Capital assets, net of depreciation	-	-	-	-	-	-	758,474	753,355
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>	<u>1,088,986</u>	<u>1,063,335</u>
Total assets	<u>172,518</u>	<u>48,449</u>	<u>32,930</u>	<u>15,386</u>	<u>204,732</u>	<u>474,015</u>	<u>1,616,949</u>	<u>1,555,923</u>
Deferred outflows of resources:								
Deferred charge on refunding	-	-	-	-	-	-	2,659	3,433
Deferred pension outflows	-	-	-	-	-	-	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>133,297</u>
Total assets and deferred outflows of resources	<u>\$ 172,518</u>	<u>\$ 48,449</u>	<u>\$ 32,930</u>	<u>\$ 15,386</u>	<u>\$ 204,732</u>	<u>\$ 474,015</u>	<u>\$ 1,729,254</u>	<u>\$ 1,689,220</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 4,440	\$ 414	\$ 771	\$ 478	\$ 3,369	\$ 9,472	\$ 10,050	\$ 10,610
Due to other governmental units	3,347	292	-	-	914	4,553	4,553	1,244
Interest payable	-	-	-	-	80	80	80	54
Unearned revenue	33	-	-	20	-	53	463	414
Claims payable	-	-	-	-	-	-	15,079	13,889
Bonds, notes and loans payable	-	-	-	-	-	-	34,017	15,032
Total current liabilities	<u>7,820</u>	<u>706</u>	<u>771</u>	<u>498</u>	<u>4,363</u>	<u>14,158</u>	<u>64,242</u>	<u>41,243</u>
Noncurrent liabilities:								
Net pension liability	-	-	-	-	-	-	239,830	221,071
Compensated absences	-	-	-	-	-	-	27,245	26,244
Other post-employment benefits	-	-	-	-	-	-	71,542	72,012
Bonds, notes and loans payable	-	-	-	-	-	-	90,147	125,664
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,764</u>	<u>444,991</u>
Total liabilities	<u>7,820</u>	<u>706</u>	<u>771</u>	<u>498</u>	<u>4,363</u>	<u>14,158</u>	<u>493,006</u>	<u>486,234</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	-	235	235	-	-
Deferred pension inflows	-	-	-	-	-	-	19,151	40,993
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235</u>	<u>235</u>	<u>19,151</u>	<u>40,993</u>
Total liabilities and deferred inflows of resources	<u>\$ 7,820</u>	<u>\$ 706</u>	<u>\$ 771</u>	<u>\$ 498</u>	<u>\$ 4,598</u>	<u>\$ 14,393</u>	<u>\$ 512,157</u>	<u>\$ 527,227</u>
Fund balances:								
Nonspendable	9,556	309	81	-	769	10,715	-	-
Restricted	270	16,158	32,078	12,633	166,505	227,644	-	-
Committed	8,118	-	-	816	19,534	28,468	-	-
Assigned	5,063	31,276	-	1,439	13,326	51,104	-	-
Unassigned	141,691	-	-	-	-	141,691	-	-
Total fund balance	<u>164,698</u>	<u>47,743</u>	<u>32,159</u>	<u>14,888</u>	<u>200,134</u>	<u>459,622</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 172,518</u>	<u>\$ 48,449</u>	<u>\$ 32,930</u>	<u>\$ 15,386</u>	<u>\$ 204,732</u>	<u>\$ 474,015</u>	<u>-</u>	<u>-</u>
Net position:								
Net investment in capital assets							981,310	953,420
Restricted for:								
Construction projects							23	125
Unrestricted							235,764	208,448
Total net position							<u>\$ 1,217,097</u>	<u>\$ 1,161,993</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Six Month Periods Ended March 31, 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
Expenditures:									
General government	\$ 28,710	\$ -	\$ -	\$ -	\$ 3,065	\$ 31,775	\$ 3,577	\$ 35,352	\$ 35,911
Public safety	81,834	-	-	-	10,737	92,571	161	92,732	87,860
Physical environment	1,515	-	-	-	1,434	2,949	1,802	4,751	4,462
Transportation	-	9,448	-	-	8,955	18,403	(2,828)	15,575	15,790
Economic environment	4,867	-	-	-	5,260	10,127	(315)	9,812	8,540
Human services	9,479	-	-	-	6,795	16,274	(56)	16,218	14,632
Culture and recreation	4,263	-	-	-	5,592	9,855	(268)	9,587	9,373
Intergovernmental	-	1,979	-	-	-	1,979	-	1,979	2,003
Capital outlay	386	140	4,244	6,840	63	11,673	(11,673)	-	-
Debt service	-	-	-	-	2,499	2,499	(316)	2,183	2,412
Total expenditures	<u>131,054</u>	<u>11,567</u>	<u>4,244</u>	<u>6,840</u>	<u>44,400</u>	<u>198,105</u>	<u>(9,916)</u>	<u>188,189</u>	<u>180,983</u>
Program Revenues:									
Charges for services									
Planning permits	27	-	-	-	5,166	5,193	-	5,193	5,062
Assessment revenue	-	-	-	-	23	23	-	23	80
Emergency medical service charges	5,178	-	-	-	-	5,178	-	5,178	3,843
Charges to county departments	6,542	164	-	-	429	7,135	(2,959)	4,176	4,233
Other charges for services	3,177	398	-	-	909	4,484	2,183	6,667	6,528
Fines and forfeitures	260	-	-	-	749	1,009	-	1,009	874
Impact fees	-	-	-	-	11,972	11,972	-	11,972	12,366
Federal and State grants and contributions	631	311	-	-	6,422	7,364	-	7,364	7,354
Total program revenues	<u>15,815</u>	<u>873</u>	<u>-</u>	<u>-</u>	<u>25,670</u>	<u>42,358</u>	<u>(776)</u>	<u>41,582</u>	<u>40,340</u>
Net program expenditures (revenues)	<u>115,239</u>	<u>10,694</u>	<u>4,244</u>	<u>6,840</u>	<u>18,730</u>	<u>155,747</u>	<u>(9,140)</u>	<u>146,607</u>	<u>140,643</u>
General revenues:									
Property taxes	167,458	7,514	-	-	30,782	205,754	-	205,754	186,911
Sales tax	13,381	-	-	-	-	13,381	-	13,381	12,653
Infrastructure Surtax	-	-	-	-	12,419	12,419	-	12,419	5,158
Gasoline taxes	-	12,545	-	-	-	12,545	-	12,545	12,604
911 tax	-	-	-	-	876	876	-	876	831
Tourist development tax	-	-	-	-	5,908	5,908	-	5,908	5,262
Payment in lieu of taxes	1,670	-	-	-	-	1,670	-	1,670	1,670
Payment in lieu of franchise fees	3,730	-	-	-	-	3,730	-	3,730	3,493
State revenue sharing	4,621	-	-	-	-	4,621	-	4,621	4,397
Interest income	875	293	237	157	1,296	2,858	394	3,252	1,837
Other	4,148	19	1	-	697	4,865	(23)	4,842	4,345
Transfers in (out)	(6,393)	(1,040)	2,100	3,145	(45)	(2,233)	15	(2,218)	(1,888)
Total general revenues and transfers	<u>189,490</u>	<u>19,331</u>	<u>2,338</u>	<u>3,302</u>	<u>51,933</u>	<u>266,394</u>	<u>386</u>	<u>266,780</u>	<u>237,273</u>
Net change in fund balances	74,251	8,637	(1,906)	(3,538)	33,203	110,647	9,526	120,173	96,630
Total net position - beginning	90,447	39,106	34,065	18,426	166,931	348,975	747,949	1,096,924	1,065,363
Fund balance/net position, March 31	<u>\$ 164,698</u>	<u>\$ 47,743</u>	<u>\$ 32,159</u>	<u>\$ 14,888</u>	<u>\$ 200,134</u>	<u>\$ 459,622</u>	<u>\$ 757,475</u>	<u>\$ 1,217,097</u>	<u>\$ 1,161,993</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, 2018 and 2017
(amounts expressed in thousands)

	2018					(Continued)	2018				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual
Revenues:						Physical environment					
Taxes	\$ 179,483	\$ 179,483	\$ 168,925	94%	\$ 153,559	Natural Resources	3,056	3,058	1,492	49%	1,487
Licenses and permits	722	722	352	49%	337	Neighborhood services	64	64	23	36%	46
Intergovernmental	47,410	47,623	24,193	51%	23,015	Total physical environment	<u>3,120</u>	<u>3,122</u>	<u>1,515</u>		<u>1,533</u>
Charges for services	34,004	34,359	14,480	42%	12,587	Economic environment					
Fines and forfeitures	618	618	355	57%	298	Convention and Visitors Bureau	-	88	24	27%	-
Interest income	480	480	875	182%	454	General government	4,246	4,246	4,211	99%	3,966
Contributions	864	864	484	56%	453	Property Management	-	471	108	23%	-
Miscellaneous	4,360	4,697	2,034	43%	1,613	Neighborhood services	420	420	134	32%	152
Total revenues	<u>267,941</u>	<u>268,846</u>	<u>211,698</u>		<u>192,316</u>	Redevelopment & Economic Opportunity	1,136	1,136	390	34%	178
						Total economic environment	<u>5,802</u>	<u>6,361</u>	<u>4,867</u>		<u>4,296</u>
Expenditures						Human services					
Current:						Neighborhood services	10,912	17,086	8,291	49%	5,185
General government						Property Management	228	228	17	7%	93
Clerk of Circuit Court	7,752	7,752	3,799	49%	3,685	Public safety	2,578	2,578	1,171	45%	1,092
County Administration	2,954	2,954	1,552	53%	1,321	Total human services	<u>13,718</u>	<u>19,892</u>	<u>9,479</u>		<u>6,370</u>
County Attorney	2,631	2,631	1,332	51%	1,301	Culture & recreation					
Court Administrator	1,408	1,409	700	50%	665	Neighborhood services	162	162	41	25%	89
Financial management	2,119	2,119	969	46%	921	Parks & Natural Resources	2,929	3,104	1,355	44%	1,366
General government	2,177	2,177	1,246	57%	1,112	Property Management	6,070	6,225	2,867	46%	2,640
Guardian ad litem	51	51	8	16%	24	Total culture & recreation	<u>9,161</u>	<u>9,491</u>	<u>4,263</u>		<u>4,095</u>
Human resources	1,530	1,535	720	47%	625	Capital outlay	1,322	1,360	386	28%	551
Information Technology Dept	9,616	10,381	4,239	41%	4,645	Total expenditures	<u>252,018</u>	<u>267,228</u>	<u>131,054</u>		<u>121,526</u>
Neighborhood services	147	147	68	46%	68	Excess of revenues over (under)					
Property Appraiser	4,679	4,806	2,356	49%	2,279	expenditures	<u>15,923</u>	<u>1,618</u>	<u>80,644</u>		<u>70,790</u>
Property Management	12,591	12,595	5,937	47%	5,995	Other financing sources (uses):					
Public Defender	142	147	64	44%	28	Reserved for contingencies	(14,131)	(9,793)	-		-
State Attorney	281	281	116	41%	209	Transfers from other funds	5,017	5,538	2,782	50%	2,368
Supervisor of Elections	2,550	2,850	1,139	40%	1,288	Transfers to other funds	(14,749)	(14,787)	(9,175)	62%	(10,792)
Tax Collector	8,925	8,925	4,465	50%	4,100	Total other financing sources (uses)	<u>(23,863)</u>	<u>(19,042)</u>	<u>(6,393)</u>		<u>(8,424)</u>
Total general government	<u>59,553</u>	<u>60,760</u>	<u>28,710</u>		<u>28,266</u>	Net change in fund balances	(7,940)	(17,424)	74,251		62,366
Public safety						Fund balance, October 1	<u>90,447</u>	<u>90,447</u>	<u>90,447</u>		<u>88,479</u>
Court Administrator	358	358	163	46%	137	Fund balance, March 31	<u>\$ 82,507</u>	<u>\$ 73,023</u>	<u>\$ 164,698</u>		<u>\$ 150,845</u>
General government	11	11	6	55%	5						
Neighborhood services	4,306	4,439	2,357	53%	2,119						
Public safety	23,011	23,112	10,664	46%	10,377						
Sheriff	131,656	138,322	68,644	50%	63,777						
Total public safety	<u>159,342</u>	<u>166,242</u>	<u>81,834</u>		<u>76,415</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, 2018 and 2017
(amounts expressed in thousands)

	2018				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2017 Actual</u>
Revenues:					
Taxes	\$ 27,730	\$ 27,730	\$ 17,567	63%	\$ 16,734
Intergovernmental	4,896	4,896	2,673	55%	2,615
Charges for services	618	618	190	31%	261
Interest income	152	152	293	193%	165
Contributions	873	873	311	36%	117
Miscellaneous	249	249	210	84%	155
Total revenues	<u>34,518</u>	<u>34,518</u>	<u>21,244</u>		<u>20,047</u>
Expenditures					
Current:					
Transportation	30,026	33,556	9,588	29%	9,887
Intergovernmental	<u>4,197</u>	<u>4,197</u>	<u>1,979</u>	47%	<u>2,003</u>
Total expenditures	<u>34,223</u>	<u>37,753</u>	<u>11,567</u>		<u>11,890</u>
Excess of revenues over (under) expenditures	<u>295</u>	<u>(3,235)</u>	<u>9,677</u>		<u>8,157</u>
Other financing sources (uses):					
Reserved for contingencies	(1,693)	(1,687)	-		-
Transfers from other funds	4,838	4,838	2,419	50%	2,185
Transfers to other funds	<u>(15,967)</u>	<u>(16,564)</u>	<u>(3,459)</u>	21%	<u>(9,299)</u>
Total other financing sources (uses)	<u>(12,822)</u>	<u>(13,413)</u>	<u>(1,040)</u>		<u>(7,114)</u>
Net change in fund balances	(12,527)	(16,648)	8,637		1,043
Fund balance, October 1	<u>39,106</u>	<u>39,106</u>	<u>39,106</u>		<u>37,420</u>
Fund balance, March 31	<u>\$ 26,579</u>	<u>\$ 22,458</u>	<u>\$ 47,743</u>		<u>\$ 38,463</u>

Manatee County, Florida
Business-type Activities
Statement of Net Position
March 31, 2018 and 2017
(amounts expressed in thousands)

Assets	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		
Current assets:								
Cash and cash equivalents	\$ 220,640	\$ 9,689	\$ 18,300	\$ (2,364)	\$ 8,685	\$ 3,195	\$ 258,145	\$ 236,109
Restricted cash and cash equivalents	102,903	2,578	1,898	-	-	-	107,379	68,580
Receivables (net)	16,162	2,064	5,792	29	10	12	24,069	19,338
Assessments receivable	-	-	-	-	-	-	-	3
Internal balances	(1,645)	-	1,275	-	-	-	(370)	(370)
Due from other governmental units	171	139	-	5,567	212	-	6,089	2,984
Prepaid items	299	120	86	-	6	2	513	720
Inventories	3,603	-	-	-	-	46	3,649	3,265
Deposits	32	484	-	-	89	3	608	292
Total current assets	<u>342,165</u>	<u>15,074</u>	<u>27,351</u>	<u>3,232</u>	<u>9,002</u>	<u>3,258</u>	<u>400,082</u>	<u>330,921</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	35,938	-	-	-	35,938	35,554
Assessments receivable	123	-	-	-	-	-	123	148
Land and other nondepreciable assets	181,478	49,647	5,351	1,949	25,923	1,417	265,765	261,127
Capital assets, net of depreciation	594,593	86,284	23,044	32,782	3,092	2,760	742,555	705,859
Total noncurrent assets	<u>776,194</u>	<u>135,931</u>	<u>64,333</u>	<u>34,731</u>	<u>29,015</u>	<u>4,177</u>	<u>1,044,381</u>	<u>1,002,688</u>
Total assets	<u>1,118,359</u>	<u>151,005</u>	<u>91,684</u>	<u>37,963</u>	<u>38,017</u>	<u>7,435</u>	<u>1,444,463</u>	<u>1,333,609</u>
Deferred outflows of resources								
Deferred charge on refunding	673	75	48	-	-	-	796	1,147
Deferred pension outflows	9,039	1,614	1,093	2,486	982	189	15,403	17,343
Total deferred outflows of resources	<u>9,712</u>	<u>1,689</u>	<u>1,141</u>	<u>2,486</u>	<u>982</u>	<u>189</u>	<u>16,199</u>	<u>18,490</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	2,183	436	1,976	330	155	62	5,142	6,134
Interest payable	675	-	-	-	-	-	675	-
Contracts payable	5,181	57	-	-	-	-	5,238	3,859
Customer deposits	6,778	-	1,730	8	-	422	8,938	8,517
Bonds, notes and loans payable	7,733	1,250	362	-	-	-	9,345	8,976
Total current liabilities	<u>22,550</u>	<u>1,743</u>	<u>4,068</u>	<u>338</u>	<u>155</u>	<u>484</u>	<u>29,338</u>	<u>27,486</u>
Noncurrent liabilities:								
Net pension liability	21,928	3,914	2,674	5,638	2,328	428	36,910	33,674
Compensated absences	2,736	711	455	516	340	86	4,844	4,569
Other post-employment benefits	7,673	1,429	733	2,014	680	203	12,732	12,917
Closure liability	-	-	28,964	-	-	-	28,964	30,484
Bonds, notes and loans payable (net)	234,275	41,129	1,277	-	-	-	276,681	222,390
Total noncurrent liabilities	<u>266,612</u>	<u>47,183</u>	<u>34,103</u>	<u>8,168</u>	<u>3,348</u>	<u>717</u>	<u>360,131</u>	<u>304,034</u>
Total liabilities	<u>289,162</u>	<u>48,926</u>	<u>38,171</u>	<u>8,506</u>	<u>3,503</u>	<u>1,201</u>	<u>389,469</u>	<u>331,520</u>
Deferred inflows of resources								
Deferred pension inflows	1,729	510	266	292	143	67	3,007	5,488
Total deferred inflows of resources	<u>1,729</u>	<u>510</u>	<u>266</u>	<u>292</u>	<u>143</u>	<u>67</u>	<u>3,007</u>	<u>5,488</u>
Net Position								
Net investment in capital assets	595,742	95,875	26,804	34,731	29,015	4,177	786,344	799,006
Restricted for:								
Debt service	14,570	2,734	188	-	-	-	17,492	8,530
Construction projects	523	-	-	-	-	-	523	694
Landfill closure	-	-	6,974	-	-	-	6,974	5,070
Unrestricted	<u>226,345</u>	<u>4,649</u>	<u>20,422</u>	<u>(3,080)</u>	<u>6,338</u>	<u>2,179</u>	<u>256,853</u>	<u>201,791</u>
Total net position	<u>\$ 837,180</u>	<u>\$ 103,258</u>	<u>\$ 54,388</u>	<u>\$ 31,651</u>	<u>\$ 35,353</u>	<u>\$ 6,356</u>	<u>1,068,186</u>	<u>1,015,091</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,506	15,579
Net assets of business-type activities.							<u>\$ 1,084,692</u>	<u>\$ 1,030,670</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Six Month Periods Ended March 31, 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
Operating revenues:								
Charges for services	\$ 65,729	\$ 7,664	\$ 22,655	\$ 636	\$ 12	\$ 1,034	\$ 97,730	\$ 91,747
Miscellaneous	877	208	206	53	-	19	1,363	1,826
Total operating revenues	<u>66,606</u>	<u>7,872</u>	<u>22,861</u>	<u>689</u>	<u>12</u>	<u>1,053</u>	<u>99,093</u>	<u>93,573</u>
Operating expenses:								
Operating expenses	37,245	3,730	24,096	6,298	2,725	1,018	75,112	62,837
Depreciation and amortization	13,035	2,697	1,514	1,357	141	153	18,897	17,738
Total operating expenses	<u>50,280</u>	<u>6,427</u>	<u>25,610</u>	<u>7,655</u>	<u>2,866</u>	<u>1,171</u>	<u>94,009</u>	<u>80,575</u>
Operating income (loss)	<u>16,326</u>	<u>1,445</u>	<u>(2,749)</u>	<u>(6,966)</u>	<u>(2,854)</u>	<u>(118)</u>	<u>5,084</u>	<u>12,998</u>
Non-operating revenues (expenses):								
Operating grants	23	11	-	2,193	-	-	2,227	2,379
Interest income	1,793	80	422	16	55	20	2,386	1,364
Interest expense	(4,762)	(711)	(27)	-	-	-	(5,500)	(5,269)
Bond issue cost	(475)	-	-	-	-	-	(475)	-
Gain (loss) on disposition of assets	(4)	(7)	(56)	-	-	-	(67)	97
Total non-operating revenues (expenses)	<u>(3,425)</u>	<u>(627)</u>	<u>339</u>	<u>2,209</u>	<u>55</u>	<u>20</u>	<u>(1,429)</u>	<u>(1,429)</u>
Income (loss) before contributions, rebates and transfers	12,901	818	(2,410)	(4,757)	(2,799)	(98)	3,655	11,569
Capital contributions	9,305	138	-	544	-	-	9,987	12,288
Interest rebates	881	-	-	-	-	-	881	879
Transfers in (out)	<u>(1,657)</u>	<u>286</u>	<u>(3,676)</u>	<u>3,458</u>	<u>3,507</u>	<u>300</u>	<u>2,218</u>	<u>1,888</u>
Change in net position	21,430	1,242	(6,086)	(755)	708	202	16,741	26,624
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>\$ 837,180</u>	<u>\$ 103,258</u>	<u>\$ 54,388</u>	<u>\$ 31,651</u>	<u>\$ 35,353</u>	<u>\$ 6,356</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							620	(78)
Change in net assets of business-type activities.							<u>\$ 17,361</u>	<u>\$ 26,546</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Six Month Periods Ended March 31, 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		
Cash flows from operating activities:								
Cash received from customers	\$ 65,891	\$ 8,013	\$ 22,625	\$ 670	\$ 12	\$ 1,044	\$ 98,255	\$ 94,204
Cash payments to vendors for goods and services	(14,821)	(1,154)	(23,273)	(572)	(694)	(529)	(41,043)	(28,024)
Cash payments to employees for services	(11,071)	(2,158)	(1,381)	(3,264)	(1,306)	(373)	(19,553)	(18,410)
Cash payments to other funds	(11,526)	(364)	(916)	(2,600)	(1,056)	(230)	(16,692)	(16,279)
Net cash provided (used) by operating activities	<u>28,473</u>	<u>4,337</u>	<u>(2,945)</u>	<u>(5,766)</u>	<u>(3,044)</u>	<u>(88)</u>	<u>20,967</u>	<u>31,491</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(1,657)	335	(3,676)	3,458	3,500	300	2,260	1,888
Operating grants received	-	16	-	531	-	-	547	2,870
Net cash provided (used) by noncapital financing activities	<u>(1,657)</u>	<u>351</u>	<u>(3,676)</u>	<u>3,989</u>	<u>3,500</u>	<u>300</u>	<u>2,807</u>	<u>4,758</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(26,397)	(824)	(868)	(673)	(588)	-	(29,350)	(28,736)
Principal and interest payments on debt	(9,329)	(901)	(429)	-	-	-	(10,659)	(5,668)
Proceeds from sale of assets	-	-	138	-	-	-	138	107
Interest rebates	881	-	-	-	-	-	881	879
Receipt of contributed capital	9,337	278	-	-	-	-	9,615	15,309
Debt proceeds	64,793	42	-	-	-	-	64,835	2,313
Debt issuing expenses	(475)	-	-	-	-	-	(475)	-
Net cash provided (used) by capital and related financing activities	<u>38,810</u>	<u>(1,405)</u>	<u>(1,159)</u>	<u>(673)</u>	<u>(588)</u>	<u>-</u>	<u>34,985</u>	<u>(15,796)</u>
Cash flows from investing activities:								
Interest on investments	1,771	70	367	16	55	20	2,299	1,220
Net cash provided by investing activities	<u>1,771</u>	<u>70</u>	<u>367</u>	<u>16</u>	<u>55</u>	<u>20</u>	<u>2,299</u>	<u>1,220</u>
Net increase (decrease) in cash and cash equivalents	67,397	3,353	(7,413)	(2,434)	(77)	232	61,058	21,673
Cash and cash equivalents, October 1	<u>256,146</u>	<u>8,914</u>	<u>63,549</u>	<u>70</u>	<u>8,762</u>	<u>2,963</u>	<u>340,404</u>	<u>318,570</u>
Cash and cash equivalents, March 31	<u>\$ 323,543</u>	<u>\$ 12,267</u>	<u>\$ 56,136</u>	<u>\$ (2,364)</u>	<u>\$ 8,685</u>	<u>\$ 3,195</u>	<u>\$ 401,462</u>	<u>\$ 340,243</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, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 123,520	\$ 123,520	\$ 65,729	53%	\$ 62,106
Miscellaneous	1,350	1,350	877	65%	988
Total operating revenues	<u>124,870</u>	<u>124,870</u>	<u>66,606</u>		<u>63,094</u>
Operating expenses:					
Personal services	27,137	27,137	12,820	47%	12,301
Operating expenses	66,754	69,854	24,425	35%	21,585
Depreciation and amortization	-	-	13,035		12,461
Total operating expenses	<u>93,891</u>	<u>96,991</u>	<u>50,280</u>		<u>46,347</u>
Operating income	<u>30,979</u>	<u>27,879</u>	<u>16,326</u>		<u>16,747</u>
Non-operating revenues (expenses):					
Operating grants	650	763	23		29
Interest income	361	361	1,793	497%	1,036
Interest expense	(9,171)	(9,171)	(4,762)	52%	(4,513)
Bond issue cost	-	-	(475)		-
Gain (loss) on disposition of assets	-	-	(4)		62
Total non-operating revenues (expenses)	<u>(8,160)</u>	<u>(8,047)</u>	<u>(3,425)</u>		<u>(3,386)</u>
Income before contributions, rebates and transfers	22,819	19,832	12,901		13,361
Capital contributions	15,272	15,272	9,305	61%	8,741
Interest rebates	-	-	881		879
Transfers out	(2,945)	(3,153)	(1,657)	53%	(1,562)
Change in net position	<u>35,146</u>	<u>31,951</u>	<u>21,430</u>		<u>21,419</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>\$ 850,896</u>	<u>\$ 847,701</u>	<u>\$ 837,180</u>		<u>\$ 781,718</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, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 11,146	\$ 11,146	\$ 7,664	69%	\$ 5,942
Miscellaneous	888	888	208	23%	619
Total operating revenues	<u>12,034</u>	<u>12,034</u>	<u>7,872</u>		<u>6,561</u>
Operating expenses:					
Personal services	5,140	5,140	2,409	47%	2,186
Operating expenses	3,126	3,139	1,321	42%	1,348
Depreciation and amortization	-	-	2,697		2,455
Total operating expenses	<u>8,266</u>	<u>8,279</u>	<u>6,427</u>		<u>5,989</u>
Operating income	<u>3,768</u>	<u>3,755</u>	<u>1,445</u>		<u>572</u>
Non-operating revenues (expenses):					
Operating grants	129	136	11	8%	27
Interest income	33	33	80	242%	30
Interest expense	(1,506)	(1,506)	(711)	47%	(725)
Gain (loss) on disposition of assets	-	-	(7)		26
Grant administrative fees	(26)	(26)	-		-
Total non-operating revenues (expenses)	<u>(1,370)</u>	<u>(1,363)</u>	<u>(627)</u>		<u>(642)</u>
Income (loss) before contributions and transfers	2,398	2,392	818		(70)
Capital contributions	303	1,552	138		3,308
Transfers in	447	447	335	75%	335
Transfers out	-	(49)	(49)	100%	-
Change in net position	<u>3,148</u>	<u>4,342</u>	<u>1,242</u>		<u>3,573</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>\$ 106,358</u>	<u>\$ 103,258</u>		<u>\$ 99,916</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, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 41,419	\$ 41,419	\$ 22,655	55%	\$ 21,940
Miscellaneous	108	108	206	191%	142
Total operating revenues	<u>41,527</u>	<u>41,527</u>	<u>22,861</u>		<u>22,082</u>
Operating expenses:					
Personal services	3,201	3,201	1,597	50%	1,569
Operating expenses	32,498	49,185	22,499	46%	14,078
Depreciation and amortization	-	-	1,514		1,448
Total operating expenses	<u>35,699</u>	<u>52,386</u>	<u>25,610</u>		<u>17,095</u>
Operating income (loss)	<u>5,828</u>	<u>(10,859)</u>	<u>(2,749)</u>		<u>4,987</u>
Non-operating revenues (expenses):					
Operating grants	521	15,122	-		-
Interest income	316	316	422	134%	254
Interest expense	(74)	(74)	(27)	36%	(31)
Loss on disposition of assets	-	-	(56)		-
Total non-operating revenues (expenses)	<u>763</u>	<u>15,364</u>	<u>339</u>		<u>223</u>
Income (loss) before transfers	6,591	4,505	(2,410)		5,210
Transfers out	(7,342)	(7,348)	(3,676)	50%	(4,421)
Change in net position	<u>(751)</u>	<u>(2,843)</u>	<u>(6,086)</u>		<u>789</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>\$ 54,388</u>		<u>\$ 60,426</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, 2018 and 2017
(amounts expressed in thousands)

	2018				2017 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 1,204	\$ 1,204	\$ 636	53%	\$ 667
Miscellaneous	47	47	53	113%	58
Total operating revenues	<u>1,251</u>	<u>1,251</u>	<u>689</u>		<u>725</u>
Operating expenses:					
Personal services	6,930	7,617	3,714	49%	3,496
Operating expenses	5,242	8,017	2,584	32%	2,627
Depreciation and amortization	-	-	1,357		1,090
Total operating expenses	<u>12,172</u>	<u>15,634</u>	<u>7,655</u>		<u>7,213</u>
Operating loss	<u>(10,921)</u>	<u>(14,383)</u>	<u>(6,966)</u>		<u>(6,488)</u>
Non-operating revenues (expenses):					
Operating grants	5,716	8,582	2,193	26%	2,323
Interest income	5	5	16	320%	6
Gain on disposition of assets	-	-	-		2
Total non-operating revenues (expenses)	<u>5,721</u>	<u>8,587</u>	<u>2,209</u>		<u>2,331</u>
Loss before contributions and transfers	(5,200)	(5,796)	(4,757)		(4,157)
Capital contributions	4,125	5,352	544	10%	239
Transfers in	6,918	7,514	3,459	46%	3,122
Transfers out	-	(1)	(1)	100%	(136)
Change in net position	<u>5,843</u>	<u>7,069</u>	<u>(755)</u>		<u>(932)</u>
Total net position - beginning	<u>32,406</u>	<u>32,406</u>	<u>32,406</u>		<u>34,167</u>
Total net position - ending	<u>\$ 38,249</u>	<u>\$ 39,475</u>	<u>\$ 31,651</u>		<u>\$ 33,235</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, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 44	\$ 44	\$ 12	27%	\$ 21
Operating expenses:					
Personal services	2,710	2,710	1,481	55%	1,394
Operating expenses	3,841	3,855	1,244	32%	1,220
Depreciation and amortization	-	-	141		136
Total operating expenses	<u>6,551</u>	<u>6,565</u>	<u>2,866</u>		<u>2,750</u>
Operating loss	<u>(6,507)</u>	<u>(6,521)</u>	<u>(2,854)</u>		<u>(2,729)</u>
Non-operating revenues (expenses):					
Operating grants	245	245	-		-
Interest income	10	10	55	550%	25
Gain on disposition of assets	-	-	-		7
Total non-operating revenues (expenses)	<u>255</u>	<u>255</u>	<u>55</u>		<u>32</u>
Loss before contributions and transfers	(6,252)	(6,266)	(2,799)		(2,697)
Capital contributions	1,908	400	-		-
Transfers in	7,000	7,000	3,507	50%	4,252
Change in net position	<u>2,656</u>	<u>1,134</u>	<u>708</u>		<u>1,555</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>\$ 35,353</u>		<u>\$ 33,379</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 Six Month Periods Ended March 31, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,555	\$ 1,555	\$ 1,034	66%	\$ 1,071
Miscellaneous	43	43	19	44%	19
Total operating revenues	<u>1,598</u>	<u>1,598</u>	<u>1,053</u>		<u>1,090</u>
Operating expenses:					
Personal services	864	864	422	49%	410
Operating expenses	1,647	1,664	596	36%	623
Depreciation and amortization	-	-	153		148
Total operating expenses	<u>2,511</u>	<u>2,528</u>	<u>1,171</u>		<u>1,181</u>
Operating loss	<u>(913)</u>	<u>(930)</u>	<u>(118)</u>		<u>(91)</u>
Non-operating revenues (expenses):					
Operating Grants	22	22	-		-
Interest income	9	9	20	222%	13
Total non-operating revenues (expenses)	<u>31</u>	<u>31</u>	<u>20</u>		<u>13</u>
Loss before transfers	<u>(882)</u>	<u>(899)</u>	<u>(98)</u>		<u>(78)</u>
Transfers in	600	600	300	50%	300
Transfers out	-	-	-		(2)
Change in net position	<u>(282)</u>	<u>(299)</u>	<u>202</u>		<u>220</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>\$ 5,855</u>	<u>\$ 6,356</u>		<u>\$ 6,417</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Six Month Periods Ended March 31, 2018 and 2017
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 89,479	\$ 85,197
Interest earned	2,270	1,315
Less interest earned on construction trust funds	(251)	(202)
Operating grants	23	29
Interest rebate	881	879
Total revenues available for debt service coverage	<u>92,402</u>	<u>87,218</u>
Less operating expenses (excluding depreciation and amortization)	<u>(64,066)</u>	<u>(52,147)</u>
Net revenues available for debt service coverage	<u>\$ 28,336</u>	<u>\$ 35,071</u>
Debt service requirement for six months	<u>\$ 9,330</u>	<u>\$ 8,672</u>
Public Utilities System debt service coverage	3.04x	4.04x
<u>Port Authority</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 7,872	\$ 6,561
Interest earned	80	30
Operating grants	11	27
State sales tax revenue	224	224
Total revenues available for debt service coverage	<u>8,187</u>	<u>6,842</u>
Less operating expenses (excluding depreciation and amortization)	<u>(3,730)</u>	<u>(3,534)</u>
Net revenues available for debt service coverage	<u>\$ 4,457</u>	<u>\$ 3,308</u>
Six months of annual debt service requirement	<u>\$ 1,124</u>	<u>\$ 1,123</u>
Debt service coverage:		
Including state sales tax revenue*	3.97x	2.95x
Excluding state sales tax revenue	3.77x	2.75x

* 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
March 31, 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>
Current assets:								
Cash and cash equivalents	\$ 3,533	\$ 5,865	\$ 2,375	\$ 13,796	\$ 34,112	\$ 937	\$ 60,618	\$ 57,618
Receivables (net)	31	12	82	17	596	-	738	497
Interfund Balances	-	-	-	-	5,060	-	5,060	5,330
Due from other governmental units	-	-	-	-	1,612	-	1,612	1,414
Prepaid items	-	1	91	686	189	129	1,096	870
Inventory	707	355	124	-	-	-	1,186	995
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,271</u>	<u>6,233</u>	<u>2,672</u>	<u>14,649</u>	<u>41,569</u>	<u>1,066</u>	<u>70,460</u>	<u>66,874</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,218	52,756	381	5	384	1,656	57,400	51,250
Less accumulated depreciation	(1,476)	(32,955)	(237)	(4)	(207)	(907)	(35,786)	(31,711)
Total noncurrent assets	<u>742</u>	<u>24,421</u>	<u>144</u>	<u>1</u>	<u>177</u>	<u>749</u>	<u>26,234</u>	<u>24,159</u>
Total assets	<u>5,013</u>	<u>30,654</u>	<u>2,816</u>	<u>14,650</u>	<u>41,746</u>	<u>1,815</u>	<u>96,694</u>	<u>91,033</u>
Deferred Outflows of Resources								
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>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	42	241	47	92	148	8	578	671
Unearned revenue	-	-	-	-	254	-	254	235
Claims payable	-	-	-	10,028	5,051	-	15,079	13,889
Total current liabilities	<u>42</u>	<u>241</u>	<u>47</u>	<u>10,120</u>	<u>5,453</u>	<u>8</u>	<u>15,911</u>	<u>14,795</u>
Noncurrent liabilities:								
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>182</u>	<u>2,815</u>	<u>1,000</u>	<u>10,341</u>	<u>5,735</u>	<u>182</u>	<u>20,255</u>	<u>18,687</u>
Deferred Inflows of Resources								
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>
Net Position								
Net investment in capital assets	742	24,421	144	1	177	749	26,234	24,159
Unrestricted	4,147	4,265	1,965	4,307	35,953	942	51,579	49,385
Total net position	<u>\$ 4,889</u>	<u>\$ 28,686</u>	<u>\$ 2,109</u>	<u>\$ 4,308</u>	<u>\$ 36,130</u>	<u>\$ 1,691</u>	<u>\$ 77,813</u>	<u>\$ 73,544</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
March 31, 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>
Operating revenues:								
Charges for services	\$ 1,826	\$ 6,732	\$ 768	\$ 4,458	\$ 22,960	\$ 857	\$ 37,601	\$ 34,385
Miscellaneous	-	27	2	53	1,381	-	1,463	598
Total operating revenues	<u>1,826</u>	<u>6,759</u>	<u>770</u>	<u>4,511</u>	<u>24,341</u>	<u>857</u>	<u>39,064</u>	<u>34,983</u>
Operating expenses:								
Operating expenses	1,607	3,328	899	4,495	22,865	472	33,666	33,615
Depreciation and amortization	50	2,898	23	-	12	146	3,129	2,828
Total operating expenses	<u>1,657</u>	<u>6,226</u>	<u>922</u>	<u>4,495</u>	<u>22,877</u>	<u>618</u>	<u>36,795</u>	<u>36,443</u>
Operating income (loss)	<u>169</u>	<u>533</u>	<u>(152)</u>	<u>16</u>	<u>1,464</u>	<u>239</u>	<u>2,269</u>	<u>(1,460)</u>
Non-operating revenues (expenses):								
Interest income	20	44	17	79	230	4	394	224
Gain (loss) on disposition of assets	(2)	59	(78)	-	-	(2)	(23)	(16)
Total non-operating revenues (expenses)	<u>18</u>	<u>103</u>	<u>(61)</u>	<u>79</u>	<u>230</u>	<u>2</u>	<u>371</u>	<u>208</u>
Income (loss) before transfers	187	636	(213)	95	1,694	241	2,640	(1,252)
Transfers in (out)	-	49	(32)	-	(2)	-	15	(484)
Change in net position	<u>187</u>	<u>685</u>	<u>(245)</u>	<u>95</u>	<u>1,692</u>	<u>241</u>	<u>2,655</u>	<u>(1,736)</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>\$ 4,889</u>	<u>\$ 28,686</u>	<u>\$ 2,109</u>	<u>\$ 4,308</u>	<u>\$ 36,130</u>	<u>\$ 1,691</u>	<u>\$ 77,813</u>	<u>\$ 73,544</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Six Month Periods Ended March 31, 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>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 1,860	\$ 6,903	\$ 841	\$ 4,759	\$ 22,424	\$ 857	\$ 37,644	\$ 35,161
Cash payments to vendors for goods and services	(1,809)	(2,095)	(536)	(1,003)	(22,487)	(347)	(28,277)	(28,518)
Cash payments to employees for services	(62)	(1,233)	(452)	(1,500)	(173)	(75)	(3,495)	(3,663)
Cash payments to other funds	(48)	(326)	(100)	(73)	(5)	(28)	(580)	(485)
Net cash provided (used) by operating activities	<u>(59)</u>	<u>3,249</u>	<u>(247)</u>	<u>2,183</u>	<u>(241)</u>	<u>407</u>	<u>5,292</u>	<u>2,495</u>
Cash flows from noncapital financing activities:								
Transfers in	-	49	-	-	-	-	49	-
Transfers out	-	-	-	-	(2)	-	(2)	(470)
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>(470)</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(2)	(4,065)	-	-	-	(68)	(4,135)	(2,005)
Proceeds from sale of assets	-	72	-	-	-	-	72	52
Net cash used by capital and related financing activities	<u>(2)</u>	<u>(3,993)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(68)</u>	<u>(4,063)</u>	<u>(1,953)</u>
Cash flows from investing activities:								
Interest on investments	20	42	16	75	225	5	383	197
Net increase (decrease) in cash and cash equivalents	(41)	(653)	(231)	2,258	(18)	344	1,659	269
Cash and cash equivalents, October 1	<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>
Cash and cash equivalents, March 31	<u>\$ 3,533</u>	<u>\$ 5,865</u>	<u>\$ 2,375</u>	<u>\$ 13,796</u>	<u>\$ 34,112</u>	<u>\$ 937</u>	<u>\$ 60,618</u>	<u>\$ 57,618</u>