

# MANATEE COUNTY FLORIDA

An aerial photograph of Manatee County, Florida, showing a large body of water with a long bridge spanning across it. In the foreground, there is a marina filled with many white boats. A construction crane is visible in the water near the bridge. The background shows a mix of greenery and buildings.

## Interim Financial Statements UNAUDITED

MAY 31, 2018 & 2017

# Manatee County, Florida

## Interim Financial Statements

Unaudited

For the Eight Month Periods  
Ended May 31, 2018 and 2017

67% 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 Eight Month Periods  
Ended May 31, 2018 and 2017**

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UNAUDITED

**Manatee County, Florida**  
**Statement of Net Position**  
**May 31, 2018 and 2017**  
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2018</u> <u>Total</u>	<u>2017</u> <u>Total</u>
<b>Current assets:</b>				
Cash and investments	\$ 500,052	\$ 380,579	\$ 880,631	\$ 782,216
Receivables (net)	5,916	22,216	28,132	28,679
Assessments receivable	73	-	73	94
Due from other governmental units	16,500	2,354	18,854	16,892
Prepaid items	5,444	412	5,856	2,762
Inventories	1,546	3,610	5,156	4,620
Deposits	960	233	1,193	968
Total current assets	<u>514,741</u>	<u>425,154</u>	<u>939,895</u>	<u>836,231</u>
<b>Noncurrent assets:</b>				
Cash and investments	-	36,071	36,071	35,612
Assessments receivable	6	116	122	219
Land and other nondepreciable assets	330,506	275,006	605,512	582,080
Capital assets, net of depreciation	769,005	737,271	1,506,276	1,458,032
Total noncurrent assets	<u>1,099,517</u>	<u>1,048,464</u>	<u>2,147,981</u>	<u>2,075,943</u>
Total assets	<u>1,614,258</u>	<u>1,473,618</u>	<u>3,087,876</u>	<u>2,912,174</u>
 <b><u>Deferred Outflows of Resources</u></b>				
Deferred charge on refunding	2,659	742	3,401	4,516
Deferred pension outflows	109,646	15,403	125,049	147,207
Total deferred outflows of resources	<u>112,305</u>	<u>16,145</u>	<u>128,450</u>	<u>151,723</u>
 <b><u>Liabilities</u></b>				
<b>Current liabilities:</b>				
Accounts payable and accrued expenses	10,143	7,060	17,203	19,849
Due to other governmental units	6,471	-	6,471	1,591
Interest payable	677	2,189	2,866	2,557
Contracts payable	-	3,399	3,399	2,899
Unearned revenue	476	-	476	429
Claims payable	15,478	-	15,478	14,561
Deposits	-	9,006	9,006	8,579
Bonds, notes and loans payable	34,067	9,345	43,412	24,008
Total current liabilities	<u>67,312</u>	<u>30,999</u>	<u>98,311</u>	<u>74,473</u>
<b>Noncurrent liabilities:</b>				
Net pension liability	239,830	36,910	276,740	254,745
Compensated absences	27,245	4,844	32,089	30,796
Other post-employment benefits	71,446	12,695	84,141	84,751
Closure liability	-	29,078	29,078	30,536
Bonds, notes and loans payable (net)	92,147	276,346	368,493	347,859
Total noncurrent liabilities	<u>430,668</u>	<u>359,873</u>	<u>790,541</u>	<u>748,687</u>
Total liabilities	<u>497,980</u>	<u>390,872</u>	<u>888,852</u>	<u>823,160</u>
 <b><u>Deferred Inflows of Resources</u></b>				
Deferred pension inflows	19,151	3,007	22,158	46,481
 <b><u>Net Position</u></b>				
Net investment in capital assets	986,093	778,201	1,764,294	1,757,923
Restricted for:				
Debt service	-	18,796	18,796	10,265
Construction projects	-	696	696	847
Landfill closure	-	6,993	6,993	5,076
Unrestricted	223,339	291,198	514,537	420,145
Total net position	<u>\$ 1,209,432</u>	<u>\$ 1,095,884</u>	<u>\$ 2,305,316</u>	<u>\$ 2,194,256</u>

**Manatee County, Florida**  
**Statement of Activities**  
**For the Eight Month Periods Ended May 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	Governmental Activities	Business-type Activities	2018	2017
							Total	Total
<b>Governmental activities:</b>								
General government	\$ 44,411	\$ 11,577	\$ 53	\$ -	\$ (32,781)	\$ (32,781)	\$ (32,616)	
Public safety	125,578	16,357	4,318	37	(104,866)	(104,866)	(98,997)	
Physical environment	6,441	135	95	-	(6,211)	(6,211)	(5,546)	
Transportation	22,822	13,328	627	2,198	(6,669)	(6,669)	(8,130)	
Economic environment	12,228	627	3,203	1	(8,397)	(8,397)	(7,551)	
Human services	21,369	67	866	-	(20,436)	(20,436)	(19,107)	
Culture and recreation	12,703	4,766	424	1,484	(6,029)	(6,029)	(7,204)	
Intergovernmental	2,694	-	-	-	(2,694)	(2,694)	(2,717)	
Interest on long-term debt	2,918	-	-	-	(2,918)	(2,918)	(3,135)	
Total governmental activities	<u>251,164</u>	<u>46,857</u>	<u>9,586</u>	<u>3,720</u>	<u>(191,001)</u>	<u>(191,001)</u>	<u>(185,003)</u>	
<b>Business-type activities:</b>								
Water and sewer	74,241	93,070	420	13,055		\$ 32,304	31,831	
Port Authority	9,514	11,044	15	422		1,967	4,328	
Solid waste	31,692	30,980	-	-		(712)	6,762	
Transit system	10,541	936	3,217	643		(5,745)	(5,022)	
Stormwater	3,765	15	-	-		(3,750)	(3,535)	
Civic center	1,574	1,419	-	-		(155)	(99)	
Total business-type activities	<u>131,327</u>	<u>137,464</u>	<u>3,652</u>	<u>14,120</u>		<u>23,909</u>	<u>34,265</u>	
Total government	<u>\$ 382,491</u>	<u>\$ 184,321</u>	<u>\$ 13,238</u>	<u>\$ 17,840</u>	<u>(191,001)</u>	<u>23,909</u>	<u>(150,738)</u>	
<b>General revenues:</b>								
Property taxes					216,670	-	216,670	198,188
Gasoline tax					16,992	-	16,992	17,028
Sales tax					18,357	-	18,357	17,284
Infrastructure Surtax					17,510	-	17,510	9,683
Other taxes					10,994	-	10,994	9,745
State revenue sharing					6,163	-	6,163	5,850
Interest income					4,657	130	4,787	2,656
Interest rebates					-	1,175	1,175	1,172
Miscellaneous					15,505	-	15,505	13,901
Total general revenues and transfers					<u>303,509</u>	<u>4,644</u>	<u>308,153</u>	<u>275,507</u>
<b>Change in net position:</b>					112,508	28,553	141,061	124,769
Total net position - beginning					<u>1,096,924</u>	<u>1,067,331</u>	<u>2,164,255</u>	<u>2,069,487</u>
<b>Total net position - ending</b>					<u>\$ 1,209,432</u>	<u>\$ 1,095,884</u>	<u>\$ 2,305,316</u>	<u>\$ 2,194,256</u>

**Manatee County, Florida  
Governmental Activities  
Balance Sheet  
May 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 Net Position	2017 Statement of Net Position
<b>Current assets:</b>									
Cash and investments	\$ 136,652	\$ 43,288	\$ 33,241	\$ 19,259	\$ 204,111	\$ 436,551	\$ 63,501	\$ 500,052	\$ 472,914
Receivables (net)	4,954	94	42	26	291	5,407	509	5,916	6,670
Interfund balances	3,943	-	-	(5,060)	(3,016)	(4,133)	(11,617)	(15,750)	(14,828)
Due from other governmental units	5,554	2,635	-	-	6,845	15,034	1,466	16,500	12,807
Prepaid items	4,902	88	-	-	48	5,038	406	5,444	2,088
Inventories	147	210	-	-	-	357	1,189	1,546	1,304
Deposits	1	5	82	-	722	810	150	960	679
Assessments	-	-	-	-	73	73	-	73	94
Total current assets	<u>156,153</u>	<u>46,320</u>	<u>33,365</u>	<u>14,225</u>	<u>209,074</u>	<u>459,137</u>	<u>55,604</u>	<u>514,741</u>	<u>481,728</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	-	-	-	-	-	-	769,005	769,005	757,860
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>	<u>1,099,511</u>	<u>1,099,517</u>	<u>1,067,840</u>
Total assets	<u>156,153</u>	<u>46,320</u>	<u>33,365</u>	<u>14,225</u>	<u>209,080</u>	<u>459,143</u>	<u>1,155,115</u>	<u>1,614,258</u>	<u>1,549,568</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>\$ 156,153</u>	<u>\$ 46,320</u>	<u>\$ 33,365</u>	<u>\$ 14,225</u>	<u>\$ 209,080</u>	<u>\$ 459,143</u>	<u>\$ 1,267,420</u>	<u>\$ 1,726,563</u>	<u>\$ 1,682,865</u>
<b>Current liabilities:</b>									
Accounts payable and accrued expenses	\$ 4,465	\$ 971	\$ 88	\$ 515	\$ 3,465	\$ 9,504	\$ 639	\$ 10,143	\$ 12,591
Due to other governmental units	4,445	283	-	-	1,743	6,471	-	6,471	1,591
Interest payable	-	-	-	-	674	674	3	677	742
Unearned revenue	38	-	-	20	-	58	418	476	429
Claims payable	-	-	-	-	-	-	15,478	15,478	14,561
Bonds, notes and loans payable	-	-	-	-	-	-	34,067	34,067	15,032
Total current liabilities	<u>8,948</u>	<u>1,254</u>	<u>88</u>	<u>535</u>	<u>5,882</u>	<u>16,707</u>	<u>50,605</u>	<u>67,312</u>	<u>44,946</u>
<b>Noncurrent liabilities:</b>									
Net pension liability	-	-	-	-	-	-	239,830	239,830	221,071
Compensated absences	-	-	-	-	-	-	27,245	27,245	26,244
Other post-employment benefits	-	-	-	-	-	-	71,446	71,446	71,878
Bonds, notes and loans payable	-	-	-	-	-	-	92,147	92,147	125,664
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>430,668</u>	<u>430,668</u>	<u>444,857</u>
Total liabilities	<u>8,948</u>	<u>1,254</u>	<u>88</u>	<u>535</u>	<u>5,882</u>	<u>16,707</u>	<u>481,273</u>	<u>497,980</u>	<u>489,803</u>
<b>Deferred inflows of resources:</b>									
Unavailable revenue	-	-	-	-	244	244	(244)	-	-
Deferred pension inflows	-	-	-	-	-	-	19,151	19,151	40,993
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>244</u>	<u>244</u>	<u>18,907</u>	<u>19,151</u>	<u>40,993</u>
Total liabilities and deferred inflows of resources	<u>\$ 8,948</u>	<u>\$ 1,254</u>	<u>\$ 88</u>	<u>\$ 535</u>	<u>\$ 6,126</u>	<u>\$ 16,951</u>	<u>\$ 500,180</u>	<u>\$ 517,131</u>	<u>\$ 530,796</u>
<b>Fund balances:</b>									
Nonspendable	8,066	303	82	-	770	9,221	(9,221)	-	-
Restricted	270	15,246	33,195	12,054	168,715	229,480	(229,480)	-	-
Committed	6,280	-	-	789	19,686	26,755	(26,755)	-	-
Assigned	4,752	29,517	-	847	13,783	48,899	(48,899)	-	-
Unassigned	127,837	-	-	-	-	127,837	(127,837)	-	-
Total fund balance	<u>147,205</u>	<u>45,066</u>	<u>33,277</u>	<u>13,690</u>	<u>202,954</u>	<u>442,192</u>	<u>(442,192)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 156,153</u>	<u>\$ 46,320</u>	<u>\$ 33,365</u>	<u>\$ 14,225</u>	<u>\$ 209,080</u>	<u>\$ 459,143</u>			
<b>Net position:</b>									
Net investment in capital assets							986,093	986,093	957,178
Restricted for:									
Construction projects							-	-	149
Unrestricted							223,339	223,339	194,742
Total net position							<u>\$ 1,209,432</u>	<u>\$ 1,209,432</u>	<u>\$ 1,152,069</u>

**Manatee County, Florida**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the Eight Month Periods Ended May 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
<b>Expenditures:</b>									
General government	\$ 36,952	\$ -	\$ -	\$ -	\$ 3,891	\$ 40,843	\$ 3,568	\$ 44,411	\$ 45,413
Public safety	110,434	-	-	-	18,147	128,581	(3,003)	125,578	117,436
Physical environment	2,043	-	-	-	1,985	4,028	2,413	6,441	5,951
Transportation	-	14,661	-	-	14,351	29,012	(6,190)	22,822	21,582
Economic environment	5,151	-	-	-	7,495	12,646	(418)	12,228	11,366
Human services	12,103	-	-	-	9,337	21,440	(71)	21,369	20,645
Culture and recreation	5,855	-	-	-	10,300	16,155	(3,452)	12,703	12,577
Intergovernmental	-	2,694	-	-	-	2,694	-	2,694	2,717
Capital outlay	493	142	6,281	8,096	78	15,090	(15,090)	-	-
Debt service	-	-	-	-	21,831	21,831	(18,913)	2,918	3,135
Total expenditures	<u>173,031</u>	<u>17,497</u>	<u>6,281</u>	<u>8,096</u>	<u>87,415</u>	<u>292,320</u>	<u>(41,156)</u>	<u>251,164</u>	<u>240,822</u>
<b>Program Revenues:</b>									
Charges for services									
Planning permits	38	-	-	-	7,312	7,350	-	7,350	6,944
Assessment revenue	-	-	-	-	26	26	-	26	99
Emergency medical service charges	7,303	-	-	-	-	7,303	-	7,303	5,850
Charges to county departments	8,735	314	-	-	602	9,651	(4,283)	5,368	5,870
Other charges for services	4,447	524	-	-	1,173	6,144	1,572	7,716	8,726
Fines and forfeitures	346	-	-	-	1,385	1,731	-	1,731	1,165
Impact fees	-	-	-	-	17,363	17,363	-	17,363	16,743
Federal and State grants and contributions	907	329	-	-	12,070	13,306	-	13,306	10,422
Total program revenues	<u>21,776</u>	<u>1,167</u>	<u>-</u>	<u>-</u>	<u>39,931</u>	<u>62,874</u>	<u>(2,711)</u>	<u>60,163</u>	<u>55,819</u>
Net program expenditures (revenues)	<u>151,255</u>	<u>16,330</u>	<u>6,281</u>	<u>8,096</u>	<u>47,484</u>	<u>229,446</u>	<u>(38,445)</u>	<u>191,001</u>	<u>185,003</u>
<b>General revenues:</b>									
Property taxes	176,373	7,914	-	-	32,383	216,670	-	216,670	198,188
Sales tax	18,357	-	-	-	-	18,357	-	18,357	17,284
Infrastructure Surtax	-	-	-	-	17,510	17,510	-	17,510	9,683
Gasoline taxes	-	16,992	-	-	-	16,992	-	16,992	17,028
911 tax	-	-	-	-	1,157	1,157	-	1,157	1,096
Tourist development tax	-	-	-	-	9,837	9,837	-	9,837	8,649
Payment in lieu of taxes	2,227	-	-	-	-	2,227	-	2,227	2,227
Payment in lieu of franchise fees	5,148	-	-	-	-	5,148	-	5,148	4,937
State revenue sharing	6,163	-	-	-	-	6,163	-	6,163	5,850
Interest income	1,263	417	333	215	1,864	4,092	565	4,657	2,592
Other	6,042	19	1	-	22,692	28,754	(20,624)	8,130	6,737
Transfers in (out)	(7,560)	(3,052)	5,159	3,145	(1,936)	(4,244)	905	(3,339)	(2,562)
Total general revenues and transfers	<u>208,013</u>	<u>22,290</u>	<u>5,493</u>	<u>3,360</u>	<u>83,507</u>	<u>322,663</u>	<u>(19,154)</u>	<u>303,509</u>	<u>271,709</u>
Net change in fund balances	56,758	5,960	(788)	(4,736)	36,023	93,217	19,291	112,508	86,706
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, May 31</b>	<u>\$ 147,205</u>	<u>\$ 45,066</u>	<u>\$ 33,277</u>	<u>\$ 13,690</u>	<u>\$ 202,954</u>	<u>\$ 442,192</u>	<u>\$ 767,240</u>	<u>\$ 1,209,432</u>	<u>\$ 1,152,069</u>

**Manatee County, Florida**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget to Actual and Prior Year Actual**  
**For the Eight Month Periods Ended May 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
<b>Revenues:</b>						<b>Physical environment</b>					
Taxes	\$ 179,483	\$ 179,483	\$ 178,335	99%	\$ 163,289	Natural Resources	3,056	3,093	2,008	65%	1,930
Licenses and permits	722	722	506	70%	461	Neighborhood services	64	64	35	55%	50
Intergovernmental	47,410	47,623	32,932	69%	31,397	Total physical environment	3,120	3,157	2,043		1,980
Charges for services	34,004	34,394	19,893	58%	17,628	<b>Economic environment</b>					
Fines and forfeitures	618	618	474	77%	421	Convention and Visitors Bureau	-	88	49	56%	-
Interest income	480	480	1,263	263%	653	General government	4,246	4,246	4,211	99%	3,966
Contributions	864	864	711	82%	469	Property Management	-	471	212	45%	-
Miscellaneous	4,360	4,697	3,235	69%	2,268	Neighborhood services	420	420	182	43%	205
Total revenues	<u>267,941</u>	<u>268,881</u>	<u>237,349</u>		<u>216,586</u>	Redevelopment & Economic Opportunity	1,136	1,136	497	44%	390
						Total economic environment	<u>5,802</u>	<u>6,361</u>	<u>5,151</u>		<u>4,561</u>
<b>Expenditures</b>						<b>Human services</b>					
<b>Current:</b>						Neighborhood services	10,912	18,335	10,524	57%	8,554
<b>General government</b>						Property Management	228	228	17	7%	111
Clerk of Circuit Court	7,752	7,752	5,092	66%	4,910	Public safety	2,578	2,578	1,562	61%	1,496
County Administration	2,954	2,954	2,067	70%	1,775	Total human services	<u>13,718</u>	<u>21,141</u>	<u>12,103</u>		<u>10,161</u>
County Attorney	2,631	2,631	1,776	68%	1,662	<b>Culture &amp; recreation</b>					
Court Administrator	1,408	1,409	891	63%	864	Neighborhood services	162	162	55	34%	113
Financial management	2,119	2,319	1,331	57%	1,234	Parks & Natural Resources	2,929	3,104	1,821	59%	1,818
General government	2,177	2,177	940	43%	921	Property Management	6,070	6,270	3,979	63%	3,751
Guardian ad litem	51	51	9	18%	33	Total culture & recreation	<u>9,161</u>	<u>9,536</u>	<u>5,855</u>		<u>5,682</u>
Human resources	1,530	1,535	920	60%	863	<b>Capital outlay</b>	1,322	1,309	493	38%	845
Information Technology Dept	9,616	10,381	5,299	51%	5,564	Total expenditures	<u>252,018</u>	<u>269,952</u>	<u>173,031</u>		<u>160,896</u>
Neighborhood services	147	147	90	61%	90	Excess of revenues over (under) expenditures	15,923	(1,071)	64,318		55,690
Property Appraiser	4,679	4,806	3,143	65%	3,024	<b>Other financing sources (uses):</b>					
Property Management	12,591	12,595	7,923	63%	7,604	Reserved for contingencies	(14,131)	(8,509)	-		-
Public Defender	142	147	80	54%	38	Transfers from other funds	5,017	5,538	3,534	64%	3,149
State Attorney	281	281	168	60%	292	Transfers to other funds	(14,749)	(14,871)	(11,094)	75%	(14,562)
Supervisor of Elections	2,550	2,850	1,279	45%	1,383	Total other financing sources (uses)	<u>(23,863)</u>	<u>(17,842)</u>	<u>(7,560)</u>		<u>(11,413)</u>
Tax Collector	8,925	8,925	5,944	67%	5,459	Net change in fund balances	(7,940)	(18,913)	56,758		44,277
Total general government	<u>59,553</u>	<u>60,960</u>	<u>36,952</u>		<u>35,716</u>	<b>Fund balance, October 1</b>	<u>90,447</u>	<u>90,447</u>	<u>90,447</u>		<u>88,479</u>
<b>Public safety</b>						<b>Fund balance, May 31</b>	<u>\$ 82,507</u>	<u>\$ 71,534</u>	<u>\$ 147,205</u>		<u>\$ 132,756</u>
Court Administrator	358	358	217	61%	245						
General government	11	11	6	55%	5						
Neighborhood services	4,306	4,439	3,100	70%	2,791						
Public safety	23,011	23,142	14,385	62%	13,560						
Sheriff	131,656	139,538	92,726	66%	85,350						
Total public safety	<u>159,342</u>	<u>167,488</u>	<u>110,434</u>		<u>101,951</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 Eight Month Periods Ended May 31, 2018 and 2017**  
(amounts expressed in thousands)

	2018				
	<u>Adopted</u>	<u>Amended</u>	<u>Actual</u>	<u>% of</u>	<u>2017</u>
	<u>Budget</u>	<u>Budget</u>		<u>Amended</u>	<u>Actual</u>
<b>Revenues:</b>					
Taxes	\$ 27,730	\$ 27,730	\$ 21,591	78%	\$ 20,754
Intergovernmental	4,896	4,896	3,557	73%	3,480
Charges for services	618	618	350	57%	469
Interest income	152	152	417	274%	224
Contributions	873	1,446	329	23%	412
Miscellaneous	249	249	265	106%	205
Total revenues	<u>34,518</u>	<u>35,091</u>	<u>26,509</u>		<u>25,544</u>
<b>Expenditures</b>					
<b>Current:</b>					
Transportation	30,026	33,893	14,803	44%	14,167
<b>Intergovernmental</b>	4,197	4,197	2,694	64%	2,717
Total expenditures	<u>34,223</u>	<u>38,090</u>	<u>17,497</u>		<u>16,884</u>
Excess of revenues over (under) expenditures	<u>295</u>	<u>(2,999)</u>	<u>9,012</u>		<u>8,660</u>
<b>Other financing sources (uses):</b>					
Reserved for contingencies	(1,693)	(1,587)	-		-
Transfers from other funds	4,838	4,838	3,226	67%	2,869
Transfers to other funds	(15,967)	(18,230)	(6,278)	34%	(10,343)
Total other financing sources (uses)	<u>(12,822)</u>	<u>(14,979)</u>	<u>(3,052)</u>		<u>(7,474)</u>
Net change in fund balances	(12,527)	(17,978)	5,960		1,186
<b>Fund balance, October 1</b>	<u>39,106</u>	<u>39,106</u>	<u>39,106</u>		<u>37,420</u>
<b>Fund balance, May 31</b>	<u>\$ 26,579</u>	<u>\$ 21,128</u>	<u>\$ 45,066</u>		<u>\$ 38,606</u>

**Manatee County, Florida  
Business-type Activities  
Statement of Net Position  
May 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		
<b>Current assets:</b>								
Cash and cash equivalents	\$ 229,553	\$ 11,643	\$ 18,644	\$ 1,696	\$ 9,308	\$ 3,259	\$ 274,103	\$ 241,272
Restricted cash and cash equivalents	101,531	2,978	1,967	-	-	-	106,476	68,030
Receivables (net)	14,899	1,659	5,592	18	10	38	22,216	22,009
Internal balances	(2,193)	-	1,266	-	-	-	(927)	(926)
Due from other governmental units	465	330	-	1,347	212	-	2,354	4,085
Prepaid items	278	66	59	-	8	1	412	674
Inventories	3,564	-	-	-	-	46	3,610	3,316
Deposits	32	109	-	-	89	3	233	289
Total current assets	<u>348,129</u>	<u>16,785</u>	<u>27,528</u>	<u>3,061</u>	<u>9,627</u>	<u>3,347</u>	<u>408,477</u>	<u>338,749</u>
<b>Noncurrent assets:</b>								
Restricted cash and cash equivalents	-	-	36,071	-	-	-	36,071	35,612
Assessments receivable	116	-	-	-	-	-	116	144
Land and other nondepreciable assets	189,474	50,025	5,988	1,838	26,264	1,417	275,006	272,175
Capital assets, net of depreciation	590,430	85,400	23,107	32,578	3,046	2,710	737,271	700,172
Total noncurrent assets	<u>780,020</u>	<u>135,425</u>	<u>65,166</u>	<u>34,416</u>	<u>29,310</u>	<u>4,127</u>	<u>1,048,464</u>	<u>1,008,103</u>
Total assets	<u>1,128,149</u>	<u>152,210</u>	<u>92,694</u>	<u>37,477</u>	<u>38,937</u>	<u>7,474</u>	<u>1,456,941</u>	<u>1,346,852</u>
<b>Deferred outflows of resources</b>								
Deferred charge on refunding	628	70	44	-	-	-	742	1,083
Deferred pension outflows	9,039	1,614	1,093	2,486	982	189	15,403	17,343
Total deferred outflows of resources	<u>9,667</u>	<u>1,684</u>	<u>1,137</u>	<u>2,486</u>	<u>982</u>	<u>189</u>	<u>16,145</u>	<u>18,426</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	3,911	407	2,130	408	149	55	7,060	7,258
Interest payable	1,963	214	12	-	-	-	2,189	1,815
Contracts payable	3,057	-	342	-	-	-	3,399	2,899
Customer deposits	6,857	-	1,733	9	-	407	9,006	8,579
Bonds, notes and loans payable	7,733	1,250	362	-	-	-	9,345	8,976
Total current liabilities	<u>23,521</u>	<u>1,871</u>	<u>4,579</u>	<u>417</u>	<u>149</u>	<u>462</u>	<u>30,999</u>	<u>29,527</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	2,736	711	455	516	340	86	4,844	4,552
Other post-employment benefits	7,652	1,424	731	2,007	678	203	12,695	12,873
Closure liability	-	-	29,078	-	-	-	29,078	30,536
Bonds, notes and loans payable (net)	233,974	41,102	1,270	-	-	-	276,346	222,195
Total noncurrent liabilities	<u>266,290</u>	<u>47,151</u>	<u>34,208</u>	<u>8,161</u>	<u>3,346</u>	<u>717</u>	<u>359,873</u>	<u>303,830</u>
Total liabilities	<u>289,811</u>	<u>49,022</u>	<u>38,787</u>	<u>8,578</u>	<u>3,495</u>	<u>1,179</u>	<u>390,872</u>	<u>333,357</u>
<b>Deferred inflows of resources</b>								
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>
<b>Net Position</b>								
Net investment in capital assets	587,450	95,391	27,507	34,416	29,310	4,127	778,201	800,745
Restricted for:								
Debt service	15,430	3,117	249	-	-	-	18,796	10,265
Construction projects	696	-	-	-	-	-	696	698
Landfill closure	-	-	6,993	-	-	-	6,993	5,076
Unrestricted	<u>242,700</u>	<u>5,854</u>	<u>20,029</u>	<u>(3,323)</u>	<u>6,971</u>	<u>2,290</u>	<u>274,521</u>	<u>209,649</u>
Total net position	<u>\$ 846,276</u>	<u>\$ 104,362</u>	<u>\$ 54,778</u>	<u>\$ 31,093</u>	<u>\$ 36,281</u>	<u>\$ 6,417</u>	<u>1,079,207</u>	<u>1,026,433</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,677	15,754
Net assets of business-type activities.							<u>\$ 1,095,884</u>	<u>\$ 1,042,187</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Eight Month Periods Ended May 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
<b>Operating revenues:</b>								
Charges for services	\$ 89,358	\$ 10,658	\$ 30,122	\$ 860	\$ 15	\$ 1,394	\$ 132,407	\$ 126,671
Miscellaneous	1,155	273	262	76	-	25	1,791	2,210
Total operating revenues	<u>90,513</u>	<u>10,931</u>	<u>30,384</u>	<u>936</u>	<u>15</u>	<u>1,419</u>	<u>134,198</u>	<u>128,881</u>
<b>Operating expenses:</b>								
Operating expenses	50,450	4,998	29,741	8,939	3,672	1,383	99,183	85,580
Depreciation and amortization	17,255	3,582	1,944	1,803	187	203	24,974	23,555
Total operating expenses	<u>67,705</u>	<u>8,580</u>	<u>31,685</u>	<u>10,742</u>	<u>3,859</u>	<u>1,586</u>	<u>124,157</u>	<u>109,135</u>
Operating income (loss)	<u>22,808</u>	<u>2,351</u>	<u>(1,301)</u>	<u>(9,806)</u>	<u>(3,844)</u>	<u>(167)</u>	<u>10,041</u>	<u>19,746</u>
<b>Non-operating revenues (expenses):</b>								
Operating grants	420	15	-	3,217	-	-	3,652	3,113
Interest income	2,557	113	596	22	80	28	3,396	1,933
Interest expense	(6,469)	(946)	(36)	-	-	-	(7,451)	(7,027)
Bond issue cost	(475)	-	-	-	-	-	(475)	-
Gain (loss) on disposition of assets	11	(7)	(56)	-	15	2	(35)	95
Total non-operating revenues (expenses)	<u>(3,956)</u>	<u>(825)</u>	<u>504</u>	<u>3,239</u>	<u>95</u>	<u>30</u>	<u>(913)</u>	<u>(1,886)</u>
Income (loss) before contributions, rebates and transfers	18,852	1,526	(797)	(6,567)	(3,749)	(137)	9,128	17,860
Capital contributions	13,055	422	-	643	-	-	14,120	16,372
Interest rebates	1,175	-	-	-	-	-	1,175	1,172
Transfers in (out)	<u>(2,556)</u>	<u>398</u>	<u>(4,899)</u>	<u>4,611</u>	<u>5,385</u>	<u>400</u>	<u>3,339</u>	<u>2,562</u>
Change in net position	30,526	2,346	(5,696)	(1,313)	1,636	263	27,762	37,966
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>\$ 846,276</u>	<u>\$ 104,362</u>	<u>\$ 54,778</u>	<u>\$ 31,093</u>	<u>\$ 36,281</u>	<u>\$ 6,417</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							791	97
Change in net assets of business-type activities.							<u>\$ 28,553</u>	<u>\$ 38,063</u>

**Manatee County, Florida  
Business-type Activities  
Statement of Cash Flows  
For the Eight Month Periods Ended May 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		
<b>Cash flows from operating activities:</b>								
Cash received from customers	\$ 91,114	\$ 11,469	\$ 30,292	\$ 934	\$ 15	\$ 1,369	\$ 135,193	\$ 126,944
Cash payments to vendors for goods and services	(20,065)	(1,602)	(27,818)	(1,111)	(921)	(702)	(52,219)	(38,442)
Cash payments to employees for services	(14,472)	(2,829)	(1,802)	(4,273)	(1,679)	(493)	(25,548)	(24,093)
Cash payments to other funds	(15,739)	(493)	(1,294)	(3,612)	(1,410)	(308)	(22,856)	(22,021)
Net cash provided (used) by operating activities	<u>40,838</u>	<u>6,545</u>	<u>(622)</u>	<u>(8,062)</u>	<u>(3,995)</u>	<u>(134)</u>	<u>34,570</u>	<u>42,388</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in (out)	(2,580)	447	(4,900)	4,611	5,378	400	3,356	2,574
Operating grants received	420	16	-	4,692	-	-	5,128	3,014
Net cash provided (used) by noncapital financing activities	<u>(2,160)</u>	<u>463</u>	<u>(4,900)</u>	<u>9,303</u>	<u>5,378</u>	<u>400</u>	<u>8,484</u>	<u>5,588</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(34,606)	(776)	(1,654)	(814)	(932)	-	(38,782)	(40,145)
Principal and interest payments on debt	(10,004)	(976)	(429)	-	-	-	(11,409)	(5,705)
Deposits paid on construction agreements	-	(109)	-	-	-	-	(109)	(8)
Proceeds from sale of assets	16	-	138	-	15	2	171	106
Interest rebates	881	-	-	-	-	-	881	1,172
Receipt of contributed capital	13,094	374	-	1,177	-	-	14,645	18,888
Debt proceeds	64,793	74	-	-	-	-	64,867	2,313
Debt issuing expenses	(475)	-	-	-	-	-	(475)	-
Net cash provided (used) by capital and related financing activities	<u>33,699</u>	<u>(1,413)</u>	<u>(1,945)</u>	<u>363</u>	<u>(917)</u>	<u>2</u>	<u>29,789</u>	<u>(23,379)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	2,561	112	600	22	80	28	3,403	1,747
Net cash provided by investing activities	<u>2,561</u>	<u>112</u>	<u>600</u>	<u>22</u>	<u>80</u>	<u>28</u>	<u>3,403</u>	<u>1,747</u>
Net increase (decrease) in cash and cash equivalents	74,938	5,707	(6,867)	1,626	546	296	76,246	26,344
<b>Cash and cash equivalents, October 1</b>	<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>
<b>Cash and cash equivalents, May 31</b>	<u>\$ 331,084</u>	<u>\$ 14,621</u>	<u>\$ 56,682</u>	<u>\$ 1,696</u>	<u>\$ 9,308</u>	<u>\$ 3,259</u>	<u>\$ 416,650</u>	<u>\$ 344,914</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 Eight Month Periods Ended May 31, 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	\$ 89,358	72%	\$ 86,792
Miscellaneous	1,366	1,366	1,155	85%	1,234
Total operating revenues	<u>124,886</u>	<u>124,886</u>	<u>90,513</u>		<u>88,026</u>
<b>Operating expenses:</b>					
Personal services	27,137	27,176	17,439	64%	16,389
Operating expenses	66,754	69,921	33,011	47%	30,272
Depreciation and amortization	-	-	17,255		16,573
Total operating expenses	<u>93,891</u>	<u>97,097</u>	<u>67,705</u>		<u>63,234</u>
Operating income	<u>30,995</u>	<u>27,789</u>	<u>22,808</u>		<u>24,792</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	650	763	420	55%	53
Interest income	361	361	2,557	708%	1,472
Interest expense	(9,171)	(9,171)	(6,469)	71%	(6,017)
Bond issue cost	-	-	(475)		-
Gain on disposition of assets	30	30	11	37%	62
Total non-operating revenues (expenses)	<u>(8,130)</u>	<u>(8,017)</u>	<u>(3,956)</u>		<u>(4,430)</u>
Income before contributions, rebates and transfers	22,865	19,772	18,852		20,362
Capital contributions	15,772	15,772	13,055	83%	11,529
Interest rebates	1,669	1,669	1,175	70%	1,172
Transfers out	(2,945)	(3,562)	(2,556)	72%	(2,062)
Change in net position	<u>37,361</u>	<u>33,651</u>	<u>30,526</u>		<u>31,001</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>\$ 853,111</u>	<u>\$ 849,401</u>	<u>\$ 846,276</u>		<u>\$ 791,300</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 Eight Month Periods Ended May 31, 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	\$ 11,146	\$ 11,146	\$ 10,658	96%	\$ 8,106
Miscellaneous	888	888	273	31%	681
Total operating revenues	<u>12,034</u>	<u>12,034</u>	<u>10,931</u>		<u>8,787</u>
<b>Operating expenses:</b>					
Personal services	5,140	5,140	3,239	63%	2,913
Operating expenses	3,126	3,133	1,759	56%	1,836
Depreciation and amortization	-	-	3,582		3,235
Total operating expenses	<u>8,266</u>	<u>8,273</u>	<u>8,580</u>		<u>7,984</u>
Operating income	<u>3,768</u>	<u>3,761</u>	<u>2,351</u>		<u>803</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	129	136	15	11%	88
Interest income	33	33	113	342%	38
Interest expense	(1,506)	(1,506)	(946)	63%	(968)
Gain (loss) on disposition of assets	-	-	(7)		27
Grant administrative fees	<u>(26)</u>	<u>(26)</u>	<u>-</u>		<u>-</u>
Total non-operating revenues (expenses)	<u>(1,370)</u>	<u>(1,363)</u>	<u>(825)</u>		<u>(815)</u>
Income (loss) before contributions and transfers	2,398	2,398	1,526		(12)
Capital contributions	303	1,763	422	24%	4,347
Transfers in	447	447	447	100%	435
Transfers out	-	(49)	(49)	100%	-
Change in net position	<u>3,148</u>	<u>4,559</u>	<u>2,346</u>		<u>4,770</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>\$ 106,575</u>	<u>\$ 104,362</u>		<u>\$ 101,113</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 Eight Month Periods Ended May 31, 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	\$ 41,419	\$ 41,419	\$ 30,122	73%	\$ 29,378
Miscellaneous	108	108	262	243%	193
Total operating revenues	<u>41,527</u>	<u>41,527</u>	<u>30,384</u>		<u>29,571</u>
<b>Operating expenses:</b>					
Personal services	3,201	3,201	2,146	67%	2,072
Operating expenses	32,498	49,185	27,595	56%	19,168
Depreciation and amortization	-	-	1,944		1,922
Total operating expenses	<u>35,699</u>	<u>52,386</u>	<u>31,685</u>		<u>23,162</u>
Operating income (loss)	<u>5,828</u>	<u>(10,859)</u>	<u>(1,301)</u>		<u>6,409</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	521	15,122	-		-
Interest income	316	316	596	189%	359
Interest expense	(74)	(74)	(36)	49%	(42)
Loss on disposition of assets	-	-	(56)		-
Total non-operating revenues (expenses)	<u>763</u>	<u>15,364</u>	<u>504</u>		<u>317</u>
Income (loss) before transfers	6,591	4,505	(797)		6,726
Transfers out	(7,342)	(7,348)	(4,899)	67%	(5,896)
Change in net position	<u>(751)</u>	<u>(2,843)</u>	<u>(5,696)</u>		<u>830</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>\$ 54,778</u>		<u>\$ 60,467</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 Eight Month Periods Ended May 31, 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	\$ 1,204	\$ 1,204	\$ 860	71%	\$ 878
Miscellaneous	47	47	76	162%	76
Total operating revenues	1,251	1,251	936		954
<b>Operating expenses:</b>					
Personal services	6,930	7,617	4,998	66%	4,644
Operating expenses	5,242	8,332	3,941	47%	3,439
Depreciation and amortization	-	-	1,803		1,451
Total operating expenses	12,172	15,949	10,742		9,534
Operating loss	(10,921)	(14,698)	(9,806)		(8,580)
<b>Non-operating revenues (expenses):</b>					
Operating grants	5,716	8,897	3,217	36%	2,972
Interest income	5	5	22	440%	9
Loss on disposition of assets	-	-	-		(1)
Total non-operating revenues (expenses)	5,721	8,902	3,239		2,980
Loss before contributions and transfers	(5,200)	(5,796)	(6,567)		(5,600)
Capital contributions	4,125	5,037	643	13%	496
Transfers in	6,918	7,514	4,612	61%	4,162
Transfers out	-	(1)	(1)	100%	(143)
Change in net position	5,843	6,754	(1,313)		(1,085)
Total net position - beginning	32,406	32,406	32,406		34,167
Total net position - ending	\$ 38,249	\$ 39,160	\$ 31,093		\$ 33,082



**Manatee County, Florida**  
**Stormwater**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Budget to Actual and Prior Year Actual**  
**For the Eight Month Periods Ended May 31, 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	\$ 15	34%	\$ 35
<b>Operating expenses:</b>					
Personal services	2,710	2,710	1,968	73%	1,843
Operating expenses	3,429	4,657	1,704	37%	1,600
Depreciation and amortization	-	-	187		180
Total operating expenses	<u>6,139</u>	<u>7,367</u>	<u>3,859</u>		<u>3,623</u>
Operating loss	<u>(6,095)</u>	<u>(7,323)</u>	<u>(3,844)</u>		<u>(3,588)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	245	277	-		-
Interest income	10	10	80	800%	36
Gain on disposition of assets	-	-	15		7
Total non-operating revenues (expenses)	<u>255</u>	<u>287</u>	<u>95</u>		<u>43</u>
Loss before contributions and transfers	(5,840)	(7,036)	(3,749)		(3,545)
Capital contributions	1,908	400	-		-
Transfers in	7,000	7,711	5,385	70%	5,669
Transfers out	-	-	-		(1)
Change in net position	<u>3,068</u>	<u>1,075</u>	<u>1,636</u>		<u>2,123</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>\$ 37,713</u>	<u>\$ 35,720</u>	<u>\$ 36,281</u>		<u>\$ 33,947</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 Eight Month Periods Ended May 31, 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	\$ 1,394	90%	\$ 1,482
Miscellaneous	43	43	25	58%	26
Total operating revenues	<u>1,598</u>	<u>1,598</u>	<u>1,419</u>		<u>1,508</u>
<b>Operating expenses:</b>					
Personal services	864	864	566	66%	553
Operating expenses	1,647	1,888	817	43%	851
Depreciation and amortization	-	-	203		194
Total operating expenses	<u>2,511</u>	<u>2,752</u>	<u>1,586</u>		<u>1,598</u>
Operating loss	<u>(913)</u>	<u>(1,154)</u>	<u>(167)</u>		<u>(90)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	22	22	-		-
Interest income	9	9	28	311%	19
Gain on disposition of assets	-	-	2		-
Total non-operating revenues (expenses)	<u>31</u>	<u>31</u>	<u>30</u>		<u>19</u>
Loss before transfers	<u>(882)</u>	<u>(1,123)</u>	<u>(137)</u>		<u>(71)</u>
Transfers in	600	600	400	67%	400
Transfers out	-	-	-		(2)
Change in net position	<u>(282)</u>	<u>(523)</u>	<u>263</u>		<u>327</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>\$ 5,631</u>	<u>\$ 6,417</u>		<u>\$ 6,524</u>

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

<u>Public Utilities System</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 120,912	\$ 117,632
Interest earned	3,233	1,867
Less interest earned on construction trust funds	(317)	(291)
Operating grants	420	53
Interest rebate	<u>1,175</u>	<u>1,172</u>
Total revenues available for debt service coverage	125,423	120,433
Less operating expenses (excluding depreciation and amortization)	<u>(83,863)</u>	<u>(71,344)</u>
Net revenues available for debt service coverage	<u>\$ 41,560</u>	<u>\$ 49,089</u>
Debt service requirement for eight months	<u>\$ 12,660</u>	<u>\$ 11,271</u>
<b>Public Utilities System debt service coverage</b>	<b>3.28x</b>	<b>4.36x</b>
<u>Port Authority</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 10,931	\$ 8,787
Interest earned	113	38
Operating grants	15	88
State sales tax revenue	<u>298</u>	<u>298</u>
Total revenues available for debt service coverage	11,357	9,211
Less operating expenses (excluding depreciation and amortization)	<u>(4,998)</u>	<u>(4,749)</u>
Net revenues available for debt service coverage	<u>\$ 6,359</u>	<u>\$ 4,462</u>
Eight months of annual debt service requirement	<u>\$ 1,498</u>	<u>\$ 1,497</u>
<b>Debt service coverage:</b>		
<b>Including state sales tax revenue*</b>	4.25x	2.98x
Excluding state sales tax revenue	4.05x	2.78x

\* 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  
May 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>
<b>Current assets:</b>								
Cash and cash equivalents	\$ 3,481	\$ 6,814	\$ 2,459	\$ 14,432	\$ 35,188	\$ 1,127	\$ 63,501	\$ 60,321
Receivables (net)	50	14	29	17	399	-	509	421
Interfund Balances	-	-	-	-	5,060	-	5,060	5,330
Due from other governmental units	-	-	-	-	1,466	-	1,466	61
Prepaid items	-	-	55	170	138	43	406	371
Inventory	707	358	124	-	-	-	1,189	961
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,238</u>	<u>7,186</u>	<u>2,667</u>	<u>14,769</u>	<u>42,251</u>	<u>1,170</u>	<u>72,281</u>	<u>67,615</u>
<b>Noncurrent assets:</b>								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	53,219	365	5	384	1,674	57,858	52,580
Less accumulated depreciation	<u>(1,486)</u>	<u>(33,088)</u>	<u>(237)</u>	<u>(4)</u>	<u>(211)</u>	<u>(949)</u>	<u>(35,975)</u>	<u>(32,370)</u>
Total noncurrent assets	<u>725</u>	<u>24,751</u>	<u>128</u>	<u>1</u>	<u>173</u>	<u>725</u>	<u>26,503</u>	<u>24,830</u>
Total assets	<u>4,963</u>	<u>31,937</u>	<u>2,795</u>	<u>14,770</u>	<u>42,424</u>	<u>1,895</u>	<u>98,784</u>	<u>92,445</u>
 <b><u>Deferred Outflows of Resources</u></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><u>Liabilities</u></b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	9	363	51	107	97	12	639	578
Unearned revenue	-	-	-	-	253	-	253	237
Claims payable	-	-	-	9,811	5,667	-	15,478	14,561
Total current liabilities	<u>9</u>	<u>363</u>	<u>51</u>	<u>9,918</u>	<u>6,017</u>	<u>12</u>	<u>16,370</u>	<u>15,376</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>149</u>	<u>2,937</u>	<u>1,004</u>	<u>10,139</u>	<u>6,299</u>	<u>186</u>	<u>20,714</u>	<u>19,268</u>
 <b><u>Deferred Inflows of Resources</u></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><u>Net Position</u></b>								
Net investment in capital assets	725	24,751	128	1	173	725	26,503	24,830
Unrestricted	<u>4,147</u>	<u>5,096</u>	<u>1,956</u>	<u>4,629</u>	<u>36,071</u>	<u>1,042</u>	<u>52,941</u>	<u>49,545</u>
Total net position	<u>\$ 4,872</u>	<u>\$ 29,847</u>	<u>\$ 2,084</u>	<u>\$ 4,630</u>	<u>\$ 36,244</u>	<u>\$ 1,767</u>	<u>\$ 79,444</u>	<u>\$ 74,375</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**May 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>
<b>Operating revenues:</b>								
Charges for services	\$ 2,550	\$ 9,044	\$ 1,106	\$ 5,944	\$ 30,974	\$ 1,189	\$ 50,807	\$ 46,062
Miscellaneous	-	34	2	236	1,713	-	1,985	2,253
Total operating revenues	<u>2,550</u>	<u>9,078</u>	<u>1,108</u>	<u>6,180</u>	<u>32,687</u>	<u>1,189</u>	<u>52,792</u>	<u>48,315</u>
<b>Operating expenses:</b>								
Operating expenses	2,339	4,600	1,253	5,881	31,191	687	45,951	45,510
Depreciation and amortization	67	3,750	30	-	16	188	4,051	3,706
Total operating expenses	<u>2,406</u>	<u>8,350</u>	<u>1,283</u>	<u>5,881</u>	<u>31,207</u>	<u>875</u>	<u>50,002</u>	<u>49,216</u>
Operating income (loss)	<u>144</u>	<u>728</u>	<u>(175)</u>	<u>299</u>	<u>1,480</u>	<u>314</u>	<u>2,790</u>	<u>(901)</u>
<b>Non-operating revenues (expenses):</b>								
Interest income	28	62	24	118	328	5	565	311
Gain (loss) on disposition of assets	(2)	116	(86)	-	-	(2)	26	33
Total non-operating revenues (expenses)	<u>26</u>	<u>178</u>	<u>(62)</u>	<u>118</u>	<u>328</u>	<u>3</u>	<u>591</u>	<u>344</u>
Income (loss) before transfers	170	906	(237)	417	1,808	317	3,381	(557)
Transfers in (out)	-	940	(33)	-	(2)	-	905	(348)
Change in net position	<u>170</u>	<u>1,846</u>	<u>(270)</u>	<u>417</u>	<u>1,806</u>	<u>317</u>	<u>4,286</u>	<u>(905)</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>\$ 4,872</u>	<u>\$ 29,847</u>	<u>\$ 2,084</u>	<u>\$ 4,630</u>	<u>\$ 36,244</u>	<u>\$ 1,767</u>	<u>\$ 79,444</u>	<u>\$ 74,375</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Cash Flows**  
**For the Eight Month Periods Ended May 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>
<b>Cash flows from operating activities:</b>								
Cash received from customers and other funds	\$ 2,565	\$ 9,219	\$ 1,231	\$ 6,428	\$ 31,096	\$ 1,189	\$ 51,728	\$ 49,917
Cash payments to vendors for goods and services	(2,538)	(2,729)	(690)	(1,692)	(30,123)	(439)	(38,211)	(38,175)
Cash payments to employees for services	(82)	(1,641)	(575)	(1,858)	(228)	(99)	(4,483)	(4,579)
Cash payments to other funds	(64)	(436)	(137)	(98)	(12)	(37)	(784)	(683)
Net cash provided (used) by operating activities	<u>(119)</u>	<u>4,413</u>	<u>(171)</u>	<u>2,780</u>	<u>733</u>	<u>614</u>	<u>8,250</u>	<u>6,480</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in	-	940	-	-	-	-	940	520
Transfers out	-	-	-	-	(2)	-	(2)	(864)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>940</u>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>938</u>	<u>(344)</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(2)	(5,249)	-	-	-	(86)	(5,337)	(3,545)
Proceeds from sale of assets	-	131	-	-	-	-	131	102
Net cash used by capital and related financing activities	<u>(2)</u>	<u>(5,118)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(86)</u>	<u>(5,206)</u>	<u>(3,443)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	<u>28</u>	<u>61</u>	<u>24</u>	<u>114</u>	<u>327</u>	<u>6</u>	<u>560</u>	<u>279</u>
Net increase (decrease) in cash and cash equivalents	(93)	296	(147)	2,894	1,058	534	4,542	2,972
<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, May 31</b>	<u>\$ 3,481</u>	<u>\$ 6,814</u>	<u>\$ 2,459</u>	<u>\$ 14,432</u>	<u>\$ 35,188</u>	<u>\$ 1,127</u>	<u>\$ 63,501</u>	<u>\$ 60,321</u>