

# MANATEE COUNTY FLORIDA

An aerial photograph of Manatee County, Florida, showing a large body of water, a long bridge, a marina with many boats, and a construction crane in the water. The text is overlaid on the image.

## Interim Financial Statements UNAUDITED

JUNE 30, 2018 & 2017

# Manatee County, Florida

## Interim Financial Statements

Unaudited

For the Nine Month Periods  
Ended June 30, 2018 and 2017

75% 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 Nine Month Periods  
Ended June 30, 2018 and 2017**

**TABLE OF CONTENTS**

|   | <b><u>Page</u></b> |
|---|--------------------|
| <b>GOVERNMENT WIDE STATEMENTS</b>   |                    |
| Statement of Net Position   | 1                  |
| Statement of Activities   | 2                  |
| <b>GOVERNMENTAL ACTIVITIES</b>  |                    |
| Balance Sheet   | 3                  |
| Statement of Governmental Fund Revenues, Expenditures and Changes<br>in Fund Balances / Statement of Activities                           | 4                  |
| General Fund Statement of Revenues, Expenditures and Changes<br>in Fund Balances - Budget to Actual and Prior Year Actual                 | 5                  |
| Highway Special Revenue Fund Statement of Revenues, Expenditures and<br>Changes in Fund Balances - Budget to Actual and Prior Year Actual | 6                  |
| <b>BUSINESS-TYPE ACTIVITIES</b>   |                    |
| Statement of Net Position   | 7                  |
| Statement of Revenues, Expenses and Changes<br>in Fund Net Position   | 8                  |
| Statement of Cash Flows   | 9                  |
| Statement of Revenues, Expenses and Changes in Fund<br>Net Position - Budget to Actual and Prior Year Actual:                             |                    |
| Water and Sewer   | 10                 |
| Port Authority  | 11                 |
| Solid Waste   | 12                 |
| Transit System  | 13                 |
| Stormwater  | 14                 |
| Civic Center  | 15                 |
| Revenue Bond Coverage - Public Utilities System and Port Authority  | 16                 |
| <b>INTERNAL SERVICE FUNDS</b>   |                    |
| Statement of Net Position   | 17                 |
| Statement of Revenues, Expenses and Changes<br>in Fund Net Position   | 18                 |
| Statement of Cash Flows   | 19                 |

UNAUDITED

**Manatee County, Florida**  
**Statement of Net Position**  
**June 30, 2018 and 2017**  
(amounts expressed in thousands)

| <u>Assets</u>                                    | <u>Governmental</u><br><u>Activities</u> | <u>Business-type</u><br><u>Activities</u> | <u>2018</u><br><u>Total</u> | <u>2017</u><br><u>Total</u> |
|--|--|---|-----------------------------|-----------------------------|
| <b>Current assets:</b>                           |  |   |                             |                             |
| Cash and investments                             | \$ 510,708                               | \$ 382,483                                | \$ 893,191                  | \$ 770,943                  |
| Receivables (net)                                | 6,228                                    | 22,004                                    | 28,232                      | 26,912                      |
| Assessments receivable                           | 73                                       | -   | 73                          | 94                          |
| Interfund balances                               | (15,741)                                 | 15,741                                    | -                           | -                           |
| Due from other governmental units                | 15,244                                   | 2,640                                     | 17,884                      | 18,563                      |
| Prepaid items                                    | 5,179                                    | 430                                       | 5,609                       | 5,688                       |
| Inventories                                      | 1,593                                    | 3,549                                     | 5,142                       | 4,629                       |
| Deposits   | 616                                      | 233                                       | 849                         | 1,312                       |
| Total current assets                             | <u>523,900</u>                           | <u>427,080</u>                            | <u>950,980</u>              | <u>828,141</u>              |
| <b>Noncurrent assets:</b>                        |  |   |                             |                             |
| Cash and investments                             | -  | 36,111                                    | 36,111                      | 35,642                      |
| Assessments receivable                           | 6  | 113                                       | 119                         | 215                         |
| Land and other nondepreciable assets             | 330,506                                  | 279,423                                   | 609,929                     | 585,867                     |
| Capital assets, net of depreciation              | 769,260                                  | 734,973                                   | 1,504,233                   | 1,456,525                   |
| Total noncurrent assets                          | <u>1,099,772</u>                         | <u>1,050,620</u>                          | <u>2,150,392</u>            | <u>2,078,249</u>            |
| Total assets                                     | <u>1,623,672</u>                         | <u>1,477,700</u>                          | <u>3,101,372</u>            | <u>2,906,390</u>            |
| <br><b><u>Deferred Outflows of Resources</u></b> |  |   |                             |                             |
| Deferred charge on refunding                     | 2,659                                    | 717                                       | 3,376                       | 4,485                       |
| Deferred pension outflows                        | 109,646                                  | 15,403                                    | 125,049                     | 147,207                     |
| Total deferred outflows of resources             | <u>112,305</u>                           | <u>16,120</u>                             | <u>128,425</u>              | <u>151,692</u>              |
| <br><b><u>Liabilities</u></b>                    |  |   |                             |                             |
| <b>Current liabilities:</b>                      |  |   |                             |                             |
| Accounts payable and accrued expenses            | 11,127                                   | 6,474                                     | 17,601                      | 23,380                      |
| Due to other governmental units                  | 7,664                                    | -   | 7,664                       | 1,968                       |
| Interest payable                                 | 997                                      | 3,272                                     | 4,269                       | 3,836                       |
| Contracts payable                                | -  | 2,170                                     | 2,170                       | 1,834                       |
| Unearned revenue                                 | 484                                      | -   | 484                         | 439                         |
| Claims payable                                   | 14,326                                   | -   | 14,326                      | 14,095                      |
| Deposits   | -  | 9,065                                     | 9,065                       | 8,629                       |
| Bonds, notes and loans payable                   | 51,417                                   | 9,345                                     | 60,762                      | 24,008                      |
| Total current liabilities                        | <u>86,015</u>                            | <u>30,326</u>                             | <u>116,341</u>              | <u>78,189</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                   | 71,397                                   | 12,680                                    | 84,077                      | 84,659                      |
| Closure liability                                | -  | 28,113                                    | 28,113                      | 30,563                      |
| Bonds, notes and loans payable (net)             | 92,147                                   | 276,162                                   | 368,309                     | 347,925                     |
| Total noncurrent liabilities                     | <u>430,619</u>                           | <u>358,709</u>                            | <u>789,328</u>              | <u>748,688</u>              |
| Total liabilities                                | <u>516,634</u>                           | <u>389,035</u>                            | <u>905,669</u>              | <u>826,877</u>              |
| <br><b><u>Deferred Inflows of Resources</u></b>  |  |   |                             |                             |
| Deferred pension inflows                         | 19,151                                   | 3,007                                     | 22,158                      | 46,481                      |
| <br><b><u>Net Position</u></b>                   |  |   |                             |                             |
| Net investment in capital assets                 | 984,708                                  | 773,088                                   | 1,757,796                   | 1,758,054                   |
| Restricted for:                                  |  |   |                             |                             |
| Debt service                                     | -  | 18,901                                    | 18,901                      | 11,087                      |
| Construction projects                            | 343                                      | 714                                       | 1,057                       | 864                         |
| Landfill closure                                 | -  | 7,998                                     | 7,998                       | 5,079                       |
| Unrestricted                                     | 215,141                                  | 301,077                                   | 516,218                     | 409,640                     |
| Total net position                               | <u>\$ 1,200,192</u>                      | <u>\$ 1,101,778</u>                       | <u>\$ 2,301,970</u>         | <u>\$ 2,184,724</u>         |

**Manatee County, Florida**  
**Statement of Activities**  
**For the Nine Month Periods Ended June 30, 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                   | \$ 52,401         | \$ 14,579            | \$ 55                              | \$ -                             | \$ (37,767)             | \$ (37,767)              | \$ (36,970)                                     |       |
| Public safety                        | 141,480           | 18,332               | 5,150                              | 56                               | (117,942)               | (117,942)                | (110,669)                                       |       |
| Physical environment                 | 7,236             | 139                  | 110                                | 601                              | (6,386)                 | (6,386)                  | (6,287)   |       |
| Transportation                       | 26,233            | 15,410               | 818                                | 2,198                            | (7,807)                 | (7,807)                  | (10,532)  |       |
| Economic environment                 | 13,469            | 710                  | 3,412                              | 1                                | (9,346)                 | (9,346)                  | (8,649)   |       |
| Human services                       | 24,444            | 79                   | 1,050                              | -                                | (23,315)                | (23,315)                 | (23,601)  |       |
| Culture and recreation               | 14,404            | 5,440                | 451                                | 1,484                            | (7,029)                 | (7,029)                  | (8,313)   |       |
| Intergovernmental                    | 3,042             | -                    | -                                  | -                                | (3,042)                 | (3,042)                  | (3,081)   |       |
| Interest on long-term debt           | 3,289             | -                    | -                                  | -                                | (3,289)                 | (3,289)                  | (3,527)   |       |
| Total governmental activities        | <u>285,998</u>    | <u>54,689</u>        | <u>11,046</u>                      | <u>4,340</u>                     | <u>(215,923)</u>        | <u>(215,923)</u>         | <u>(211,629)</u>                                |       |
| <b>Business-type activities:</b>     |                   |                      |                                    |                                  |                         |                          |   |       |
| Water and sewer                      | 83,380            | 104,486              | 428                                | 14,924                           |                         | \$ 36,458                | 34,410  |       |
| Port Authority                       | 10,851            | 12,557               | 34                                 | 422                              |                         | 2,162                    | 4,789   |       |
| Solid waste                          | 33,656            | 34,897               | -                                  | -                                |                         | 1,241                    | 7,247   |       |
| Transit system                       | 11,828            | 1,067                | 3,653                              | 643                              |                         | (6,465)                  | (5,913)   |       |
| Stormwater                           | 4,167             | 15                   | -                                  | -                                |                         | (4,152)                  | (3,962)   |       |
| Civic center                         | 1,750             | 1,541                | -                                  | -                                |                         | (209)                    | (178)   |       |
| Total business-type activities       | <u>145,632</u>    | <u>154,563</u>       | <u>4,115</u>                       | <u>15,989</u>                    |                         | <u>29,035</u>            | <u>36,393</u>                                   |       |
| Total government                     | <u>\$ 431,630</u> | <u>\$ 209,252</u>    | <u>\$ 15,161</u>                   | <u>\$ 20,329</u>                 | <u>(215,923)</u>        | <u>29,035</u>            | <u>(175,236)</u>                                |       |
| <b>General revenues:</b>             |                   |                      |                                    |                                  |                         |                          |   |       |
| Property taxes                       |                   |                      |                                    |                                  | 221,457                 | -                        | 221,457   |       |
| Gasoline tax                         |                   |                      |                                    |                                  | 19,182                  | -                        | 19,182  |       |
| Sales tax                            |                   |                      |                                    |                                  | 20,588                  | -                        | 20,588  |       |
| Infrastructure Surtax                |                   |                      |                                    |                                  | 19,262                  | -                        | 19,262  |       |
| Other taxes                          |                   |                      |                                    |                                  | 12,510                  | -                        | 12,510  |       |
| State revenue sharing                |                   |                      |                                    |                                  | 6,933                   | -                        | 6,933   |       |
| Interest income                      |                   |                      |                                    |                                  | 5,300                   | 148                      | 5,448   |       |
| Interest rebates                     |                   |                      |                                    |                                  | -                       | 1,322                    | 1,318   |       |
| Miscellaneous                        |                   |                      |                                    |                                  | 17,901                  | -                        | 17,901  |       |
| Transfers                            |                   |                      |                                    |                                  | (3,942)                 | 3,942                    | -   |       |
| Total general revenues and transfers |                   |                      |                                    |                                  | <u>319,191</u>          | <u>5,412</u>             | <u>324,603</u>                                  |       |
| <b>Change in net position:</b>       |                   |                      |                                    |                                  | 103,268                 | 34,447                   | 137,715   |       |
| Total net position - beginning       |                   |                      |                                    |                                  | <u>1,096,924</u>        | <u>1,067,331</u>         | <u>2,164,255</u>                                |       |
| <b>Total net position - ending</b>   |                   |                      |                                    |                                  | <u>\$ 1,200,192</u>     | <u>\$ 1,101,778</u>      | <u>\$ 2,301,970</u>                             |       |

**Manatee County, Florida  
Governmental Activities  
Balance Sheet  
June 30, 2018 and 2017  
(amounts expressed in thousands)**

|   | General<br>Fund   | Highway<br>Special Revenue<br>Fund | Impact Fees<br>Capital Projects<br>Fund | Capital<br>Improvements<br>Fund | Other<br>Governmental<br>Funds | Total             | Adjustments         | 2018<br>Statement of<br>Net Position | 2017<br>Statement of<br>Net Position |
|---|-------------------|------------------------------------|---|---------------------------------|--------------------------------|-------------------|---------------------|--------------------------------------|--------------------------------------|
| <b>Current assets:</b>  |                   |                                    |   |                                 |                                |                   |                     |                                      |                                      |
| Cash and investments  | \$ 127,150        | \$ 43,482                          | \$ 32,615                               | \$ 18,902                       | \$ 225,283                     | \$ 447,432        | \$ 63,276           | \$ 510,708                           | \$ 458,579                           |
| Receivables (net)   | 5,022             | 98                                 | 52                                      | 31                              | 286                            | 5,489             | 739                 | 6,228                                | 6,624                                |
| Interfund balances  | 4,221             | -                                  | -                                       | (5,060)                         | (3,016)                        | (3,855)           | (11,886)            | (15,741)                             | (17,050)                             |
| Due from other governmental units                                 | 5,447             | 2,322                              | -                                       | -                               | 5,822                          | 13,591            | 1,653               | 15,244                               | 14,717                               |
| Prepaid items   | 4,645             | 77                                 | -                                       | -                               | 52                             | 4,774             | 405                 | 5,179                                | 5,232                                |
| Inventories   | 147               | 255                                | -                                       | -                               | -                              | 402               | 1,191               | 1,593                                | 1,302                                |
| Deposits  | 1                 | 5                                  | 82                                      | -                               | 378                            | 466               | 150                 | 616                                  | 1,023                                |
| Assessments   | -                 | -                                  | -                                       | -                               | 73                             | 73                | -                   | 73                                   | 94                                   |
| Total current assets  | <u>146,633</u>    | <u>46,239</u>                      | <u>32,749</u>                           | <u>13,873</u>                   | <u>228,878</u>                 | <u>468,372</u>    | <u>55,528</u>       | <u>523,900</u>                       | <u>470,521</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                               | -                 | -                                  | -                                       | -                               | -                              | -                 | 769,260             | 769,260                              | 759,162                              |
| Total noncurrent assets   | <u>-</u>          | <u>-</u>                           | <u>-</u>                                | <u>-</u>                        | <u>6</u>                       | <u>6</u>          | <u>1,099,766</u>    | <u>1,099,772</u>                     | <u>1,069,142</u>                     |
| Total assets  | <u>146,633</u>    | <u>46,239</u>                      | <u>32,749</u>                           | <u>13,873</u>                   | <u>228,884</u>                 | <u>468,378</u>    | <u>1,155,294</u>    | <u>1,623,672</u>                     | <u>1,539,663</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>\$ 146,633</u> | <u>\$ 46,239</u>                   | <u>\$ 32,749</u>                        | <u>\$ 13,873</u>                | <u>\$ 228,884</u>              | <u>\$ 468,378</u> | <u>\$ 1,267,599</u> | <u>\$ 1,735,977</u>                  | <u>\$ 1,672,960</u>                  |
| <b>Current liabilities:</b>                                       |                   |                                    |   |                                 |                                |                   |                     |                                      |                                      |
| Accounts payable and accrued expenses                             | \$ 5,330          | \$ 1,541                           | \$ 6                                    | \$ 413                          | \$ 3,103                       | \$ 10,393         | \$ 734              | \$ 11,127                            | \$ 14,753                            |
| Due to other governmental units                                   | 5,014             | 277                                | -                                       | -                               | 2,373                          | 7,664             | -                   | 7,664                                | 1,968                                |
| Interest payable  | -                 | -                                  | -                                       | -                               | 991                            | 991               | 6                   | 997                                  | 1,113                                |
| Unearned revenue  | 38                | -                                  | -                                       | 20                              | -                              | 58                | 426                 | 484                                  | 439                                  |
| Claims payable  | -                 | -                                  | -                                       | -                               | -                              | -                 | 14,326              | 14,326                               | 14,095                               |
| Bonds, notes and loans payable                                    | -                 | -                                  | -                                       | -                               | -                              | -                 | 51,417              | 51,417                               | 15,032                               |
| Total current liabilities   | <u>10,382</u>     | <u>1,818</u>                       | <u>6</u>                                | <u>433</u>                      | <u>6,467</u>                   | <u>19,106</u>     | <u>66,909</u>       | <u>86,015</u>                        | <u>47,400</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                                    | -                 | -                                  | -                                       | -                               | -                              | -                 | 71,397              | 71,397                               | 71,810                               |
| 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>430,619</u>      | <u>430,619</u>                       | <u>444,789</u>                       |
| Total liabilities   | <u>10,382</u>     | <u>1,818</u>                       | <u>6</u>                                | <u>433</u>                      | <u>6,467</u>                   | <u>19,106</u>     | <u>497,528</u>      | <u>516,634</u>                       | <u>492,189</u>                       |
| <b>Deferred inflows of resources:</b>                             |                   |                                    |   |                                 |                                |                   |                     |                                      |                                      |
| Unavailable revenue   | -                 | -                                  | -                                       | -                               | 250                            | 250               | (250)               | -                                    | -                                    |
| Deferred pension inflows  | -                 | -                                  | -                                       | -                               | -                              | -                 | 19,151              | 19,151                               | 40,993                               |
| Total deferred inflows of resources                               | <u>-</u>          | <u>-</u>                           | <u>-</u>                                | <u>-</u>                        | <u>250</u>                     | <u>250</u>        | <u>18,901</u>       | <u>19,151</u>                        | <u>40,993</u>                        |
| Total liabilities and deferred inflows of resources               | <u>\$ 10,382</u>  | <u>\$ 1,818</u>                    | <u>\$ 6</u>                             | <u>\$ 433</u>                   | <u>\$ 6,717</u>                | <u>\$ 19,356</u>  | <u>\$ 516,429</u>   | <u>\$ 535,785</u>                    | <u>\$ 533,182</u>                    |
| <b>Fund balances:</b>   |                   |                                    |   |                                 |                                |                   |                     |                                      |                                      |
| Nonspendable  | 7,809             | 337                                | 82                                      | -                               | 430                            | 8,658             | (8,658)             | -                                    | -                                    |
| Restricted  | 270               | 15,026                             | 32,661                                  | 12,172                          | 183,695                        | 243,824           | (243,824)           | -                                    | -                                    |
| Committed   | 5,324             | -                                  | -                                       | 789                             | 20,667                         | 26,780            | (26,780)            | -                                    | -                                    |
| Assigned  | 5,369             | 29,058                             | -                                       | 479                             | 17,375                         | 52,281            | (52,281)            | -                                    | -                                    |
| Unassigned  | 117,479           | -                                  | -                                       | -                               | -                              | 117,479           | (117,479)           | -                                    | -                                    |
| Total fund balance  | <u>136,251</u>    | <u>44,421</u>                      | <u>32,743</u>                           | <u>13,440</u>                   | <u>222,167</u>                 | <u>449,022</u>    | <u>(449,022)</u>    | <u>-</u>                             | <u>-</u>                             |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 146,633</u> | <u>\$ 46,239</u>                   | <u>\$ 32,749</u>                        | <u>\$ 13,873</u>                | <u>\$ 228,884</u>              | <u>\$ 468,378</u> |                     |                                      |                                      |
| <b>Net position:</b>  |                   |                                    |   |                                 |                                |                   |                     |                                      |                                      |
| Net investment in capital assets                                  |                   |                                    |   |                                 |                                |                   | 984,708             | 984,708                              | 957,195                              |
| Restricted for:   |                   |                                    |   |                                 |                                |                   |                     |                                      |                                      |
| Construction projects   |                   |                                    |   |                                 |                                |                   | 343                 | 343                                  | -                                    |
| Unrestricted  |                   |                                    |   |                                 |                                |                   | 215,141             | 215,141                              | 182,583                              |
| Total net position  |                   |                                    |   |                                 |                                |                   | <u>\$ 1,200,192</u> | <u>\$ 1,200,192</u>                  | <u>\$ 1,139,778</u>                  |

**Manatee County, Florida**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | General<br>Fund   | Highway<br>Special Revenue<br>Fund | Impact Fees<br>Capital Projects<br>Fund | Capital<br>Improvements<br>Fund | Other<br>Governmental<br>Funds | Total             | Adjustments       | 2018<br>Statement<br>of Activities | 2017<br>Statement<br>of Activities |
|--|-------------------|------------------------------------|---|---------------------------------|--------------------------------|-------------------|-------------------|------------------------------------|------------------------------------|
| <b>Expenditures:</b>                       |                   |                                    |   |                                 |                                |                   |                   |                                    |                                    |
| General government                         | \$ 42,507         | \$ -                               | \$ -                                    | \$ -                            | \$ 4,514                       | \$ 47,021         | \$ 5,380          | \$ 52,401                          | \$ 51,387                          |
| Public safety                              | 124,251           | -                                  | -                                       | -                               | 20,267                         | 144,518           | (3,038)           | 141,480                            | 131,957                            |
| Physical environment                       | 2,314             | -                                  | -                                       | -                               | 2,218                          | 4,532             | 2,704             | 7,236                              | 6,715                              |
| Transportation                             | -                 | 17,324                             | -                                       | -                               | 16,464                         | 33,788            | (7,555)           | 26,233                             | 25,664                             |
| Economic environment                       | 5,293             | -                                  | -                                       | -                               | 8,648                          | 13,941            | (472)             | 13,469                             | 12,716                             |
| Human services                             | 13,621            | -                                  | -                                       | -                               | 10,910                         | 24,531            | (87)              | 24,444                             | 25,332                             |
| Culture and recreation                     | 6,672             | -                                  | -                                       | -                               | 11,092                         | 17,764            | (3,360)           | 14,404                             | 14,201                             |
| Intergovernmental                          | -                 | 3,042                              | -                                       | -                               | -                              | 3,042             | -                 | 3,042                              | 3,081                              |
| Capital outlay                             | 502               | 196                                | 6,866                                   | 8,375                           | 83                             | 16,022            | (16,022)          | -                                  | -                                  |
| Debt service                               | -                 | -                                  | -                                       | -                               | 22,199                         | 22,199            | (18,910)          | 3,289                              | 3,527                              |
| Total expenditures                         | <u>195,160</u>    | <u>20,562</u>                      | <u>6,866</u>                            | <u>8,375</u>                    | <u>96,395</u>                  | <u>327,358</u>    | <u>(41,360)</u>   | <u>285,998</u>                     | <u>274,580</u>                     |
| <b>Program Revenues:</b>                   |                   |                                    |   |                                 |                                |                   |                   |                                    |                                    |
| Charges for services                       |                   |                                    |   |                                 |                                |                   |                   |                                    |                                    |
| Planning permits                           | 41                | -                                  | -                                       | -                               | 8,261                          | 8,302             | -                 | 8,302                              | 7,853                              |
| Assessment revenue                         | -                 | -                                  | -                                       | -                               | 30                             | 30                | -                 | 30                                 | 107                                |
| Emergency medical service charges          | 8,068             | -                                  | -                                       | -                               | -                              | 8,068             | -                 | 8,068                              | 6,932                              |
| Charges to county departments              | 9,814             | 342                                | -                                       | -                               | 897                            | 11,053            | (5,074)           | 5,979                              | 6,640                              |
| Other charges for services                 | 5,035             | 658                                | -                                       | -                               | 1,367                          | 7,060             | 3,340             | 10,400                             | 9,738                              |
| Fines and forfeitures                      | 385               | -                                  | -                                       | -                               | 1,543                          | 1,928             | -                 | 1,928                              | 1,286                              |
| Impact fees                                | -                 | -                                  | -                                       | -                               | 19,982                         | 19,982            | -                 | 19,982                             | 18,703                             |
| Federal and State grants and contributions | 943               | 329                                | -                                       | -                               | 14,114                         | 15,386            | -                 | 15,386                             | 11,692                             |
| Total program revenues                     | <u>24,286</u>     | <u>1,329</u>                       | <u>-</u>                                | <u>-</u>                        | <u>46,194</u>                  | <u>71,809</u>     | <u>(1,734)</u>    | <u>70,075</u>                      | <u>62,951</u>                      |
| Net program expenditures (revenues)        | <u>170,874</u>    | <u>19,233</u>                      | <u>6,866</u>                            | <u>8,375</u>                    | <u>50,201</u>                  | <u>255,549</u>    | <u>(39,626)</u>   | <u>215,923</u>                     | <u>211,629</u>                     |
| <b>General revenues:</b>                   |                   |                                    |   |                                 |                                |                   |                   |                                    |                                    |
| Property taxes                             | 180,284           | 8,090                              | -                                       | -                               | 33,083                         | 221,457           | -                 | 221,457                            | 202,363                            |
| Sales tax                                  | 20,588            | -                                  | -                                       | -                               | -                              | 20,588            | -                 | 20,588                             | 19,525                             |
| Infrastructure Surtax                      | -                 | -                                  | -                                       | -                               | 19,262                         | 19,262            | -                 | 19,262                             | 11,504                             |
| Gasoline taxes                             | -                 | 19,182                             | -                                       | -                               | -                              | 19,182            | -                 | 19,182                             | 19,289                             |
| 911 tax                                    | -                 | -                                  | -                                       | -                               | 1,284                          | 1,284             | -                 | 1,284                              | 1,237                              |
| Tourist development tax                    | -                 | -                                  | -                                       | -                               | 11,226                         | 11,226            | -                 | 11,226                             | 10,052                             |
| Payment in lieu of taxes                   | 2,505             | -                                  | -                                       | -                               | -                              | 2,505             | -                 | 2,505                              | 2,505                              |
| Payment in lieu of franchise fees          | 5,864             | -                                  | -                                       | -                               | -                              | 5,864             | -                 | 5,864                              | 5,619                              |
| State revenue sharing                      | 6,933             | -                                  | -                                       | -                               | -                              | 6,933             | -                 | 6,933                              | 6,576                              |
| Interest income                            | 1,443             | 481                                | 384                                     | 244                             | 2,109                          | 4,661             | 639               | 5,300                              | 2,960                              |
| Other                                      | 7,237             | 22                                 | 1                                       | -                               | 40,221                         | 47,481            | (37,949)          | 9,532                              | 7,450                              |
| Transfers in (out)                         | (8,176)           | (3,227)                            | 5,159                                   | 3,145                           | (1,748)                        | (4,847)           | 905               | (3,942)                            | (3,036)                            |
| Total general revenues and transfers       | <u>216,678</u>    | <u>24,548</u>                      | <u>5,544</u>                            | <u>3,389</u>                    | <u>105,437</u>                 | <u>355,596</u>    | <u>(36,405)</u>   | <u>319,191</u>                     | <u>286,044</u>                     |
| Net change in fund balances                | 45,804            | 5,315                              | (1,322)                                 | (4,986)                         | 55,236                         | 100,047           | 3,221             | 103,268                            | 74,415                             |
| 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, June 30</b>  | <u>\$ 136,251</u> | <u>\$ 44,421</u>                   | <u>\$ 32,743</u>                        | <u>\$ 13,440</u>                | <u>\$ 222,167</u>              | <u>\$ 449,022</u> | <u>\$ 751,170</u> | <u>\$ 1,200,192</u>                | <u>\$ 1,139,778</u>                |

**Manatee County, Florida  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget to Actual and Prior Year Actual  
For the Nine Month Periods Ended June 30, 2018 and 2017  
(amounts expressed in thousands)**

|                             | 2018              |                   |                |                           |                | (Continued)                                     | 2018              |                   |                   |                           |                   |
|-----------------------------|-------------------|-------------------|----------------|---------------------------|----------------|---|-------------------|-------------------|-------------------|---------------------------|-------------------|
|                             | Adopted<br>Budget | Amended<br>Budget | Actual         | % of<br>Amended<br>Budget | 2017<br>Actual |   | Adopted<br>Budget | Amended<br>Budget | Actual            | % of<br>Amended<br>Budget | 2017<br>Actual    |
| <b>Revenues:</b>            |                   |                   |                |                           |                | <b>Physical environment</b>                     |                   |                   |                   |                           |                   |
| Taxes                       | \$ 179,483        | \$ 179,483        | \$ 182,502     | 102%                      | \$ 166,962     | Natural Resources                               | 3,056             | 3,093             | 2,274             | 74%                       | 2,150             |
| Licenses and permits        | 722               | 722               | 581            | 80%                       | 537            | Neighborhood services                           | 64                | 64                | 40                | 63%                       | 51                |
| Intergovernmental           | 47,410            | 47,659            | 36,948         | 78%                       | 35,345         | Total physical environment                      | <u>3,120</u>      | <u>3,157</u>      | <u>2,314</u>      |                           | <u>2,201</u>      |
| Charges for services        | 34,004            | 34,394            | 22,237         | 65%                       | 20,118         | <b>Economic environment</b>                     |                   |                   |                   |                           |                   |
| Fines and forfeitures       | 618               | 618               | 530            | 86%                       | 484            | Convention and Visitors Bureau                  | -                 | 88                | 52                | 59%                       | -                 |
| Interest income             | 480               | 480               | 1,443          | 301%                      | 739            | General government                              | 4,246             | 4,246             | 4,211             | 99%                       | 3,966             |
| Contributions               | 864               | 864               | 731            | 85%                       | 689            | Property Management                             | -                 | 471               | 267               | 57%                       | -                 |
| Miscellaneous               | 4,360             | 4,697             | 4,168          | 89%                       | 2,549          | Neighborhood services                           | 420               | 420               | 210               | 50%                       | 226               |
| Total revenues              | <u>267,941</u>    | <u>268,917</u>    | <u>249,140</u> |                           | <u>227,423</u> | Redevelopment & Economic Opportunity            | 1,136             | 1,136             | 553               | 49%                       | 418               |
|                             |                   |                   |                |                           |                | Total economic environment                      | <u>5,802</u>      | <u>6,361</u>      | <u>5,293</u>      |                           | <u>4,610</u>      |
| <b>Expenditures</b>         |                   |                   |                |                           |                | <b>Human services</b>                           |                   |                   |                   |                           |                   |
| <b>Current:</b>             |                   |                   |                |                           |                | Neighborhood services                           | 10,912            | 18,335            | 11,838            | 65%                       | 10,326            |
| <b>General government</b>   |                   |                   |                |                           |                | Property Management                             | 228               | 228               | 17                | 7%                        | 114               |
| Clerk of Circuit Court      | 7,752             | 7,752             | 5,758          | 74%                       | 5,524          | Public safety                                   | 2,578             | 2,578             | 1,766             | 69%                       | 1,676             |
| County Administration       | 2,954             | 2,954             | 2,326          | 79%                       | 2,018          | Total human services                            | <u>13,718</u>     | <u>21,141</u>     | <u>13,621</u>     |                           | <u>12,116</u>     |
| County Attorney             | 2,631             | 2,631             | 1,998          | 76%                       | 1,885          | <b>Culture &amp; recreation</b>                 |                   |                   |                   |                           |                   |
| Court Administrator         | 1,408             | 1,409             | 1,042          | 74%                       | 980            | Neighborhood services                           | 162               | 162               | 62                | 38%                       | 121               |
| Financial management        | 2,119             | 2,319             | 1,515          | 65%                       | 1,396          | Parks & Natural Resources                       | 2,929             | 3,104             | 2,127             | 69%                       | 2,130             |
| General government          | 2,177             | 2,177             | 1,479          | 68%                       | 1,134          | Property Management                             | 6,070             | 6,270             | 4,483             | 71%                       | 4,194             |
| Guardian ad litem           | 51                | 51                | 9              | 18%                       | 37             | Total culture & recreation                      | <u>9,161</u>      | <u>9,536</u>      | <u>6,672</u>      |                           | <u>6,445</u>      |
| Human resources             | 1,530             | 1,535             | 1,090          | 71%                       | 1,005          | <b>Capital outlay</b>                           | 1,322             | 1,389             | 502               | 36%                       | 969               |
| Information Technology Dept | 9,616             | 10,381            | 6,489          | 63%                       | 6,524          | Total expenditures                              | <u>252,018</u>    | <u>270,058</u>    | <u>195,160</u>    |                           | <u>181,738</u>    |
| Neighborhood services       | 147               | 147               | 102            | 69%                       | 102            | Excess of revenues over (under)<br>expenditures | 15,923            | (1,141)           | 53,980            |                           | 45,685            |
| Property Appraiser          | 4,679             | 4,806             | 3,537          | 74%                       | 3,402          | <b>Other financing sources (uses):</b>          |                   |                   |                   |                           |                   |
| Property Management         | 12,591            | 12,595            | 8,763          | 70%                       | 8,518          | Reserved for contingencies                      | (14,131)          | (8,310)           | -                 |                           | -                 |
| Public Defender             | 142               | 147               | 84             | 57%                       | 43             | Transfers from other funds                      | 5,017             | 5,538             | 3,910             | 71%                       | 3,526             |
| State Attorney              | 281               | 281               | 184            | 65%                       | 323            | Transfers to other funds                        | (14,749)          | (15,000)          | (12,086)          | 81%                       | (15,629)          |
| Supervisor of Elections     | 2,550             | 2,886             | 1,446          | 50%                       | 1,506          | Total other financing sources (uses)            | <u>(23,863)</u>   | <u>(17,772)</u>   | <u>(8,176)</u>    |                           | <u>(12,103)</u>   |
| Tax Collector               | 8,925             | 8,925             | 6,685          | 75%                       | 6,139          | Net change in fund balances                     | (7,940)           | (18,913)          | 45,804            |                           | 33,582            |
| Total general government    | <u>59,553</u>     | <u>60,996</u>     | <u>42,507</u>  |                           | <u>40,536</u>  | <b>Fund balance, October 1</b>                  | 90,447            | 90,447            | 90,447            |                           | 88,479            |
| <b>Public safety</b>        |                   |                   |                |                           |                | <b>Fund balance, June 30</b>                    | <u>\$ 82,507</u>  | <u>\$ 71,534</u>  | <u>\$ 136,251</u> |                           | <u>\$ 122,061</u> |
| Court Administrator         | 358               | 358               | 237            | 66%                       | 220            |   |                   |                   |                   |                           |                   |
| General government          | 11                | 11                | 6              | 55%                       | 71             |   |                   |                   |                   |                           |                   |
| Neighborhood services       | 4,306             | 4,439             | 3,448          | 78%                       | 3,128          |   |                   |                   |                   |                           |                   |
| Public safety               | 23,011            | 23,122            | 16,292         | 70%                       | 15,486         |   |                   |                   |                   |                           |                   |
| Sheriff                     | 131,656           | 139,548           | 104,268        | 75%                       | 95,956         |   |                   |                   |                   |                           |                   |
| Total public safety         | <u>159,342</u>    | <u>167,478</u>    | <u>124,251</u> |                           | <u>114,861</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 Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | 2018                      |                           |                  |                                    |                  |
|--|---------------------------|---------------------------|------------------|------------------------------------|------------------|
|  | <u>Adopted<br/>Budget</u> | <u>Amended<br/>Budget</u> | <u>Actual</u>    | <u>% of<br/>Amended<br/>Budget</u> |                  |
| <b>Revenues:</b>                             |                           |                           |                  |                                    |                  |
| Taxes  | \$ 27,730                 | \$ 27,730                 | \$ 23,531        | 85%                                | \$ 22,748        |
| Intergovernmental                            | 4,896                     | 4,896                     | 4,015            | 82%                                | 3,927            |
| Charges for services                         | 618                       | 618                       | 382              | 62%                                | 529              |
| Interest income                              | 152                       | 152                       | 481              | 316%                               | 255              |
| Contributions                                | 873                       | 1,446                     | 329              | 23%                                | 412              |
| Miscellaneous                                | 249                       | 249                       | 366              | 147%                               | 244              |
| Total revenues                               | <u>34,518</u>             | <u>35,091</u>             | <u>29,104</u>    |                                    | <u>28,115</u>    |
| <b>Expenditures</b>                          |                           |                           |                  |                                    |                  |
| <b>Current:</b>                              |                           |                           |                  |                                    |                  |
| Transportation                               | 30,026                    | 33,893                    | 17,520           | 52%                                | 16,564           |
| <b>Intergovernmental</b>                     | <u>4,197</u>              | <u>4,197</u>              | <u>3,042</u>     | 72%                                | <u>3,081</u>     |
| Total expenditures                           | <u>34,223</u>             | <u>38,090</u>             | <u>20,562</u>    |                                    | <u>19,645</u>    |
| Excess of revenues over (under) expenditures | <u>295</u>                | <u>(2,999)</u>            | <u>8,542</u>     |                                    | <u>8,470</u>     |
| <b>Other financing sources (uses):</b>       |                           |                           |                  |                                    |                  |
| Reserved for contingencies                   | (1,693)                   | (1,587)                   | -                |                                    | -                |
| Transfers from other funds                   | 4,838                     | 4,838                     | 3,629            | 75%                                | 3,210            |
| Transfers to other funds                     | <u>(15,967)</u>           | <u>(18,230)</u>           | <u>(6,856)</u>   | 38%                                | <u>(11,043)</u>  |
| Total other financing sources (uses)         | <u>(12,822)</u>           | <u>(14,979)</u>           | <u>(3,227)</u>   |                                    | <u>(7,833)</u>   |
| Net change in fund balances                  | (12,527)                  | (17,978)                  | 5,315            |                                    | 637              |
| <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, June 30</b>                 | <u>\$ 26,579</u>          | <u>\$ 21,128</u>          | <u>\$ 44,421</u> |                                    | <u>\$ 38,057</u> |

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Net Position**  
**June 30, 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  | \$ 233,826        | \$ 12,100         | \$ 18,257        | \$ 1,300         | \$ 9,518         | \$ 3,298        | \$ 278,299           | \$ 243,523           |
| Restricted cash and cash equivalents   | 35,918            | 3,165             | 2,020            | -                | -                | -               | 41,103               | 68,841               |
| Restricted investments   | 63,081            | -                 | -                | -                | -                | -               | 63,081               | -                    |
| Receivables (net)  | 14,226            | 2,017             | 5,681            | 18               | 10               | 52              | 22,004               | 20,288               |
| Internal balances  | (2,468)           | -                 | 1,263            | -                | -                | -               | (1,205)              | 1,300                |
| Due from other governmental units  | 612               | 23                | -                | 1,793            | 212              | -               | 2,640                | 3,846                |
| Prepaid items  | 278               | 85                | 57               | -                | 9                | 1               | 430                  | 456                  |
| Inventories  | 3,503             | -                 | -                | -                | -                | 46              | 3,549                | 3,327                |
| Deposits   | 32                | 109               | -                | -                | 89               | 3               | 233                  | 289                  |
| Total current assets   | <u>349,008</u>    | <u>17,499</u>     | <u>27,278</u>    | <u>3,111</u>     | <u>9,838</u>     | <u>3,400</u>    | <u>410,134</u>       | <u>341,870</u>       |
| <b>Noncurrent assets:</b>  |                   |                   |                  |                  |                  |                 |                      |                      |
| Restricted cash and cash equivalents   | -                 | -                 | 36,111           | -                | -                | -               | 36,111               | 35,642               |
| Assessments receivable   | 113               | -                 | -                | -                | -                | -               | 113                  | 140                  |
| Land and other nondepreciable assets   | 193,475           | 50,025            | 6,151            | 1,860            | 26,495           | 1,417           | 279,423              | 275,962              |
| Capital assets, net of depreciation  | <u>588,441</u>    | <u>84,964</u>     | <u>23,500</u>    | <u>32,360</u>    | <u>3,023</u>     | <u>2,685</u>    | <u>734,973</u>       | <u>697,363</u>       |
| Total noncurrent assets  | <u>782,029</u>    | <u>134,989</u>    | <u>65,762</u>    | <u>34,220</u>    | <u>29,518</u>    | <u>4,102</u>    | <u>1,050,620</u>     | <u>1,009,107</u>     |
| Total assets   | <u>1,131,037</u>  | <u>152,488</u>    | <u>93,040</u>    | <u>37,331</u>    | <u>39,356</u>    | <u>7,502</u>    | <u>1,460,754</u>     | <u>1,350,977</u>     |
| <b>Deferred outflows of resources</b>  |                   |                   |                  |                  |                  |                 |                      |                      |
| Deferred charge on refunding   | 606               | 68                | 43               | -                | -                | -               | 717                  | 1,052                |
| Deferred pension outflows  | 9,039             | 1,614             | 1,093            | 2,486            | 982              | 189             | 15,403               | 17,343               |
| Total deferred outflows of resources   | <u>9,645</u>      | <u>1,682</u>      | <u>1,136</u>     | <u>2,486</u>     | <u>982</u>       | <u>189</u>      | <u>16,120</u>        | <u>18,395</u>        |
| <b>Liabilities</b>   |                   |                   |                  |                  |                  |                 |                      |                      |
| <b>Current liabilities:</b>  |                   |                   |                  |                  |                  |                 |                      |                      |
| Accounts payable and accrued expenses  | 3,040             | 417               | 2,340            | 458              | 152              | 67              | 6,474                | 8,627                |
| Interest payable   | 2,946             | 320               | 6                | -                | -                | -               | 3,272                | 2,723                |
| Contracts payable  | 2,043             | -                 | 127              | -                | -                | -               | 2,170                | 1,834                |
| Customer deposits  | 6,887             | -                 | 1,739            | 9                | -                | 430             | 9,065                | 8,629                |
| 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>22,649</u>     | <u>1,987</u>      | <u>4,574</u>     | <u>467</u>       | <u>152</u>       | <u>497</u>      | <u>30,326</u>        | <u>30,789</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   | 7,641             | 1,422             | 730              | 2,007            | 677              | 203             | 12,680               | 12,849               |
| Closure liability  | -                 | -                 | 28,113           | -                | -                | -               | 28,113               | 30,563               |
| Bonds, notes and loans payable (net)   | <u>233,824</u>    | <u>41,072</u>     | <u>1,266</u>     | <u>-</u>         | <u>-</u>         | <u>-</u>        | <u>276,162</u>       | <u>222,261</u>       |
| Total noncurrent liabilities   | <u>266,129</u>    | <u>47,119</u>     | <u>33,238</u>    | <u>8,161</u>     | <u>3,345</u>     | <u>717</u>      | <u>358,709</u>       | <u>303,899</u>       |
| Total liabilities  | <u>288,778</u>    | <u>49,106</u>     | <u>37,812</u>    | <u>8,628</u>     | <u>3,497</u>     | <u>1,214</u>    | <u>389,035</u>       | <u>334,688</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   | 582,199           | 94,983            | 28,066           | 34,220           | 29,518           | 4,102           | 773,088              | 800,859              |
| Restricted for:  |                   |                   |                  |                  |                  |                 |                      |                      |
| Debt service   | 15,305            | 3,305             | 291              | -                | -                | -               | 18,901               | 11,087               |
| Construction projects  | 714               | -                 | -                | -                | -                | -               | 714                  | 864                  |
| Landfill closure   | -                 | -                 | 7,998            | -                | -                | -               | 7,998                | 5,079                |
| Unrestricted   | <u>251,957</u>    | <u>6,266</u>      | <u>19,743</u>    | <u>(3,323)</u>   | <u>7,180</u>     | <u>2,308</u>    | <u>284,131</u>       | <u>211,307</u>       |
| Total net position   | <u>\$ 850,175</u> | <u>\$ 104,554</u> | <u>\$ 56,098</u> | <u>\$ 30,897</u> | <u>\$ 36,698</u> | <u>\$ 6,410</u> | <u>1,084,832</u>     | <u>1,029,196</u>     |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds. |                   |                   |                  |                  |                  |                 | 16,946               | 15,750               |
| Net assets of business-type activities.  |                   |                   |                  |                  |                  |                 | <u>\$ 1,101,778</u>  | <u>\$ 1,044,946</u>  |

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Nine Month Periods Ended June 30, 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   | \$ 100,788        | \$ 12,129         | \$ 33,939        | \$ 980           | \$ 15            | \$ 1,513        | \$ 149,364           | \$ 142,562           |
| Miscellaneous  | 1,285             | 311               | 293              | 87               | -                | 28              | 2,004                | 2,673                |
| Total operating revenues   | <u>102,073</u>    | <u>12,440</u>     | <u>34,232</u>    | <u>1,067</u>     | <u>15</u>        | <u>1,541</u>    | <u>151,368</u>       | <u>145,235</u>       |
| <b>Operating expenses:</b>   |                   |                   |                  |                  |                  |                 |                      |                      |
| Operating expenses   | 56,787            | 5,780             | 31,501           | 10,064           | 4,075            | 1,541           | 109,748              | 97,966               |
| Depreciation and amortization  | 19,371            | 4,025             | 2,178            | 2,021            | 210              | 228             | 28,033               | 26,464               |
| Total operating expenses   | <u>76,158</u>     | <u>9,805</u>      | <u>33,679</u>    | <u>12,085</u>    | <u>4,285</u>     | <u>1,769</u>    | <u>137,781</u>       | <u>124,430</u>       |
| Operating income (loss)  | <u>25,915</u>     | <u>2,635</u>      | <u>553</u>       | <u>(11,018)</u>  | <u>(4,270)</u>   | <u>(228)</u>    | <u>13,587</u>        | <u>20,805</u>        |
| <b>Non-operating revenues (expenses):</b>  |                   |                   |                  |                  |                  |                 |                      |                      |
| Operating grants   | 428               | 34                | -                | 3,653            | -                | -               | 4,115                | 3,286                |
| Interest income  | 2,413             | 117               | 665              | 26               | 90               | 32              | 3,343                | 2,219                |
| Interest expense   | (7,324)           | (1,061)           | (27)             | -                | -                | -               | (8,412)              | (7,911)              |
| Bond issue cost  | (475)             | -                 | -                | -                | -                | -               | (475)                | -                    |
| Gain (loss) on disposition of assets   | 22                | (7)               | (56)             | -                | 15               | 2               | (24)                 | 82                   |
| Total non-operating revenues (expenses)  | <u>(4,936)</u>    | <u>(917)</u>      | <u>582</u>       | <u>3,679</u>     | <u>105</u>       | <u>34</u>       | <u>(1,453)</u>       | <u>(2,324)</u>       |
| Income (loss) before contributions, rebates and transfers  | 20,979            | 1,718             | 1,135            | (7,339)          | (4,165)          | (194)           | 12,134               | 18,481               |
| Capital contributions  | 14,924            | 422               | -                | 643              | -                | -               | 15,989               | 17,894               |
| Interest rebates   | 1,322             | -                 | -                | -                | -                | -               | 1,322                | 1,318                |
| Transfers in (out)   | <u>(2,800)</u>    | <u>398</u>        | <u>(5,511)</u>   | <u>5,187</u>     | <u>6,218</u>     | <u>450</u>      | <u>3,942</u>         | <u>3,036</u>         |
| Change in net position   | 34,425            | 2,538             | (4,376)          | (1,509)          | 2,053            | 256             | 33,387               | 40,729               |
| 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>\$ 850,175</u> | <u>\$ 104,554</u> | <u>\$ 56,098</u> | <u>\$ 30,897</u> | <u>\$ 36,698</u> | <u>\$ 6,410</u> |                      |                      |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds. |                   |                   |                  |                  |                  |                 | 1,060                | 93                   |
| Change in net assets of business-type activities.  |                   |                   |                  |                  |                  |                 | <u>\$ 34,447</u>     | <u>\$ 40,822</u>     |

**Manatee County, Florida  
Business-type Activities  
Statement of Cash Flows  
For the Nine Month Periods Ended June 30, 2018 and 2017  
(amounts expressed in thousands)**

|  | Major Funds        |                   |                  | Non-Major Funds   |                 |                 | 2018<br>Business-type<br>Totals | 2017<br>Business-type<br>Totals |
|--|--------------------|-------------------|------------------|-------------------|-----------------|-----------------|---------------------------------|---------------------------------|
|  | Water<br>and Sewer | Port<br>Authority | Solid<br>Waste   | Transit<br>System | Stormwater      | Civic<br>Center |                                 |                                 |
| <b>Cash flows from operating activities:</b>                         |                    |                   |                  |                   |                 |                 |                                 |                                 |
| Cash received from customers   | \$ 103,463         | \$ 12,621         | \$ 34,052        | \$ 1,055          | \$ 15           | \$ 1,500        | \$ 152,706                      | \$ 145,077                      |
| Cash payments to vendors for goods and services                      | (22,198)           | (1,991)           | (29,946)         | (1,155)           | (953)           | (751)           | (56,994)                        | (44,309)                        |
| Cash payments to employees for services                              | (16,227)           | (3,164)           | (2,025)          | (4,775)           | (1,876)         | (552)           | (28,619)                        | (26,905)                        |
| Cash payments to other funds   | (17,979)           | (562)             | (1,453)          | (4,141)           | (1,584)         | (346)           | (26,065)                        | (27,431)                        |
| Net cash provided (used) by operating activities                     | <u>47,059</u>      | <u>6,904</u>      | <u>628</u>       | <u>(9,016)</u>    | <u>(4,398)</u>  | <u>(149)</u>    | <u>41,028</u>                   | <u>46,432</u>                   |
| <b>Cash flows from noncapital financing activities:</b>              |                    |                   |                  |                   |                 |                 |                                 |                                 |
| Transfers in (out)   | (2,824)            | 447               | (5,512)          | 5,187             | 6,211           | 450             | 3,959                           | 3,049                           |
| Operating grants received  | <u>428</u>         | <u>16</u>         | <u>-</u>         | <u>4,693</u>      | <u>-</u>        | <u>-</u>        | <u>5,137</u>                    | <u>3,061</u>                    |
| Net cash provided (used) by noncapital financing activities          | <u>(2,396)</u>     | <u>463</u>        | <u>(5,512)</u>   | <u>9,880</u>      | <u>6,211</u>    | <u>450</u>      | <u>9,096</u>                    | <u>6,110</u>                    |
| <b>Cash flows from capital and related financing activities:</b>     |                    |                   |                  |                   |                 |                 |                                 |                                 |
| Acquisition and construction of capital assets                       | (40,505)           | (783)             | (2,660)          | (836)             | (1,163)         | -               | (45,947)                        | (44,020)                        |
| Principal and interest payments on debt                              | (10,004)           | (1,013)           | (429)            | -                 | -               | -               | (11,446)                        | (5,780)                         |
| Deposits paid on construction agreements                             | -                  | (109)             | -                | -                 | -               | -               | (109)                           | (8)                             |
| Proceeds from sale of assets   | 29                 | -                 | 138              | -                 | 15              | 2               | 184                             | 106                             |
| Interest rebates   | 881                | -                 | -                | -                 | -               | -               | 881                             | 1,318                           |
| Receipt of contributed capital                                       | 14,966             | 700               | -                | 1,177             | -               | -               | 16,843                          | 20,773                          |
| Debt proceeds  | 64,793             | 74                | -                | -                 | -               | -               | 64,867                          | 2,472                           |
| Debt issuing expenses  | (475)              | -                 | -                | -                 | -               | -               | (475)                           | -                               |
| Net cash provided (used) by capital and related financing activities | <u>29,685</u>      | <u>(1,131)</u>    | <u>(2,951)</u>   | <u>341</u>        | <u>(1,148)</u>  | <u>2</u>        | <u>24,798</u>                   | <u>(25,139)</u>                 |
| <b>Cash flows from investing activities:</b>                         |                    |                   |                  |                   |                 |                 |                                 |                                 |
| Purchase of investment securities                                    | (63,081)           | -                 | -                | -                 | -               | -               | (63,081)                        | -                               |
| Interest on investments  | <u>2,331</u>       | <u>115</u>        | <u>674</u>       | <u>25</u>         | <u>91</u>       | <u>32</u>       | <u>3,268</u>                    | <u>2,033</u>                    |
| Net cash provided by investing activities                            | <u>(60,750)</u>    | <u>115</u>        | <u>674</u>       | <u>25</u>         | <u>91</u>       | <u>32</u>       | <u>(59,813)</u>                 | <u>2,033</u>                    |
| Net increase (decrease) in cash and cash equivalents                 | 13,598             | 6,351             | (7,161)          | 1,230             | 756             | 335             | 15,109                          | 29,436                          |
| <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, June 30</b>                            | <u>\$ 269,744</u>  | <u>\$ 15,265</u>  | <u>\$ 56,388</u> | <u>\$ 1,300</u>   | <u>\$ 9,518</u> | <u>\$ 3,298</u> | <u>\$ 355,513</u>               | <u>\$ 348,006</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 Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|   | <u>2018</u>                     |                                 |                   | <u>% of</u><br><u>Amended</u><br><u>Budget</u> | <u>2017</u><br><u>Actual</u> |
|---|---------------------------------|---------------------------------|-------------------|--|------------------------------|
|   | <u>Adopted</u><br><u>Budget</u> | <u>Amended</u><br><u>Budget</u> | <u>Actual</u>     |  |                              |
| <b>Operating revenues:</b>                            |                                 |                                 |                   |  |                              |
| Charges for services                                  | \$ 123,520                      | \$ 123,520                      | \$ 100,788        | 82%  | \$ 97,604                    |
| Miscellaneous   | <u>1,366</u>                    | <u>1,366</u>                    | <u>1,285</u>      | 94%  | <u>1,383</u>                 |
| Total operating revenues                              | <u>124,886</u>                  | <u>124,886</u>                  | <u>102,073</u>    |  | <u>98,987</u>                |
| <b>Operating expenses:</b>                            |                                 |                                 |                   |  |                              |
| Personal services                                     | 27,137                          | 27,236                          | 19,368            | 71%  | 18,479                       |
| Operating expenses                                    | 66,754                          | 69,840                          | 37,419            | 54%  | 35,444                       |
| Depreciation and amortization                         | -                               | -                               | 19,371            |  | 18,627                       |
| Total operating expenses                              | <u>93,891</u>                   | <u>97,076</u>                   | <u>76,158</u>     |  | <u>72,550</u>                |
| Operating income                                      | <u>30,995</u>                   | <u>27,810</u>                   | <u>25,915</u>     |  | <u>26,437</u>                |
| <b>Non-operating revenues (expenses):</b>             |                                 |                                 |                   |  |                              |
| Operating grants                                      | 650                             | 763                             | 428               | 56%  | 61                           |
| Interest income                                       | 361                             | 361                             | 2,413             | 668%   | 1,682                        |
| Interest expense                                      | (9,171)                         | (9,171)                         | (7,324)           | 80%  | (6,769)                      |
| Bond issue cost                                       | -                               | -                               | (475)             |  | -                            |
| Gain on disposition of assets                         | <u>30</u>                       | <u>30</u>                       | <u>22</u>         | 73%  | <u>60</u>                    |
| Total non-operating revenues<br>(expenses)            | <u>(8,130)</u>                  | <u>(8,017)</u>                  | <u>(4,936)</u>    |  | <u>(4,966)</u>               |
| Income before contributions,<br>rebates and transfers | 22,865                          | 19,793                          | 20,979            |  | 21,471                       |
| Capital contributions                                 | 15,772                          | 15,762                          | 14,924            | 95%  | 13,004                       |
| Interest rebates                                      | 1,669                           | 1,669                           | 1,322             | 79%  | 1,318                        |
| Transfers out   | <u>(2,945)</u>                  | <u>(3,562)</u>                  | <u>(2,800)</u>    | 79%  | <u>(2,308)</u>               |
| Change in net position                                | 37,361                          | 33,662                          | 34,425            |  | 33,485                       |
| 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>\$ 849,412</u>               | <u>\$ 850,175</u> |  | <u>\$ 793,784</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 Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|   | <u>2018</u>               |                           |                   | <u>% of<br/>Amended<br/>Budget</u> | <u>2017<br/>Actual</u> |
|---|---------------------------|---------------------------|-------------------|------------------------------------|------------------------|
|   | <u>Adopted<br/>Budget</u> | <u>Amended<br/>Budget</u> | <u>Actual</u>     |                                    |                        |
| <b>Operating revenues:</b>                          |                           |                           |                   |                                    |                        |
| Charges for services                                | \$ 11,146                 | \$ 11,146                 | \$ 12,129         | 109%                               | \$ 9,258               |
| Miscellaneous                                       | 888                       | 888                       | 311               | 35%                                | 954                    |
| Total operating revenues                            | <u>12,034</u>             | <u>12,034</u>             | <u>12,440</u>     |                                    | <u>10,212</u>          |
| <b>Operating expenses:</b>                          |                           |                           |                   |                                    |                        |
| Personal services                                   | 5,140                     | 5,140                     | 3,641             | 71%                                | 3,267                  |
| Operating expenses                                  | 3,126                     | 3,237                     | 2,139             | 66%                                | 2,007                  |
| Depreciation and amortization                       | -                         | -                         | 4,025             |                                    | 3,622                  |
| Total operating expenses                            | <u>8,266</u>              | <u>8,377</u>              | <u>9,805</u>      |                                    | <u>8,896</u>           |
| Operating income                                    | <u>3,768</u>              | <u>3,657</u>              | <u>2,635</u>      |                                    | <u>1,316</u>           |
| <b>Non-operating revenues (expenses):</b>           |                           |                           |                   |                                    |                        |
| Operating grants                                    | 129                       | 136                       | 34                | 25%                                | 95                     |
| Interest income                                     | 33                        | 33                        | 117               | 355%                               | 53                     |
| Interest expense                                    | (1,506)                   | (1,506)                   | (1,061)           | 70%                                | (1,095)                |
| Gain (loss) on disposition of assets                | -                         | -                         | (7)               |                                    | 27                     |
| Grant administrative fees                           | (26)                      | (26)                      | -                 |                                    | -                      |
| Total non-operating revenues<br>(expenses)          | <u>(1,370)</u>            | <u>(1,363)</u>            | <u>(917)</u>      |                                    | <u>(920)</u>           |
| Income (loss) before<br>contributions and transfers | 2,398                     | 2,294                     | 1,718             |                                    | 396                    |
| Capital contributions                               | 303                       | 1,763                     | 422               | 24%                                | 4,394                  |
| Transfers in  | 447                       | 447                       | 447               | 100%                               | 434                    |
| Transfers out                                       | -                         | (49)                      | (49)              | 100%                               | -                      |
| Change in net position                              | <u>3,148</u>              | <u>4,455</u>              | <u>2,538</u>      |                                    | <u>5,224</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>\$ 106,471</u>         | <u>\$ 104,554</u> |                                    | <u>\$ 101,567</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 Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | <u>2018</u>               |                           |                  | <u>% of<br/>Amended<br/>Budget</u> | <u>2017<br/>Actual</u> |
|--|---------------------------|---------------------------|------------------|------------------------------------|------------------------|
|  | <u>Adopted<br/>Budget</u> | <u>Amended<br/>Budget</u> | <u>Actual</u>    |                                    |                        |
| <b>Operating revenues:</b>                 |                           |                           |                  |                                    |                        |
| Charges for services                       | \$ 41,419                 | \$ 41,419                 | \$ 33,939        | 82%                                | \$ 33,065              |
| Miscellaneous                              | 108                       | 108                       | 293              | 271%                               | 221                    |
| Total operating revenues                   | <u>41,527</u>             | <u>41,527</u>             | <u>34,232</u>    |                                    | <u>33,286</u>          |
| <b>Operating expenses:</b>                 |                           |                           |                  |                                    |                        |
| Personal services                          | 3,201                     | 3,201                     | 2,428            | 76%                                | 2,333                  |
| Operating expenses                         | 32,498                    | 49,203                    | 29,073           | 59%                                | 21,944                 |
| Depreciation and amortization              | -                         | -                         | 2,178            |                                    | 2,158                  |
| Total operating expenses                   | <u>35,699</u>             | <u>52,404</u>             | <u>33,679</u>    |                                    | <u>26,435</u>          |
| Operating income (loss)                    | <u>5,828</u>              | <u>(10,877)</u>           | <u>553</u>       |                                    | <u>6,851</u>           |
| <b>Non-operating revenues (expenses):</b>  |                           |                           |                  |                                    |                        |
| Operating grants                           | 521                       | 15,122                    | -                |                                    | -                      |
| Interest income                            | 316                       | 316                       | 665              | 210%                               | 409                    |
| Interest expense                           | (74)                      | (74)                      | (27)             | 36%                                | (47)                   |
| Loss on disposition of assets              | -                         | -                         | (56)             |                                    | (1)                    |
| Total non-operating revenues<br>(expenses) | <u>763</u>                | <u>15,364</u>             | <u>582</u>       |                                    | <u>361</u>             |
| Income before transfers                    | 6,591                     | 4,487                     | 1,135            |                                    | 7,212                  |
| Transfers out                              | (7,342)                   | (7,348)                   | (5,511)          | 75%                                | (6,632)                |
| Change in net position                     | <u>(751)</u>              | <u>(2,861)</u>            | <u>(4,376)</u>   |                                    | <u>580</u>             |
| Total net position - beginning             | 60,474                    | 60,474                    | 60,474           |                                    | 59,637                 |
| Total net position - ending                | <u>\$ 59,723</u>          | <u>\$ 57,613</u>          | <u>\$ 56,098</u> |                                    | <u>\$ 60,217</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 Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | 2018              |                   |                  | % of<br>Amended<br>Budget | 2017<br>Actual   |
|--|-------------------|-------------------|------------------|---------------------------|------------------|
|  | Adopted<br>Budget | Amended<br>Budget | Actual           |                           |                  |
| <b>Operating revenues:</b>                 |                   |                   |                  |                           |                  |
| Charges for services                       | \$ 1,204          | \$ 1,204          | \$ 980           | 81%                       | \$ 991           |
| Miscellaneous                              | 47                | 47                | 87               | 185%                      | 87               |
| Total operating revenues                   | <u>1,251</u>      | <u>1,251</u>      | <u>1,067</u>     |                           | <u>1,078</u>     |
| <b>Operating expenses:</b>                 |                   |                   |                  |                           |                  |
| Personal services                          | 6,930             | 7,617             | 5,628            | 74%                       | 5,194            |
| Operating expenses                         | 5,242             | 8,287             | 4,436            | 54%                       | 3,867            |
| Depreciation and amortization              | -                 | -                 | 2,021            |                           | 1,631            |
| Total operating expenses                   | <u>12,172</u>     | <u>15,904</u>     | <u>12,085</u>    |                           | <u>10,692</u>    |
| Operating loss                             | <u>(10,921)</u>   | <u>(14,653)</u>   | <u>(11,018)</u>  |                           | <u>(9,614)</u>   |
| <b>Non-operating revenues (expenses):</b>  |                   |                   |                  |                           |                  |
| Operating grants                           | 5,716             | 8,852             | 3,653            | 41%                       | 3,130            |
| Interest income                            | 5                 | 5                 | 26               | 520%                      | 12               |
| Loss on disposition of assets              | -                 | -                 | -                |                           | (11)             |
| Total non-operating revenues<br>(expenses) | <u>5,721</u>      | <u>8,857</u>      | <u>3,679</u>     |                           | <u>3,131</u>     |
| Loss before contributions<br>and transfers | (5,200)           | (5,796)           | (7,339)          |                           | (6,483)          |
| Capital contributions                      | 4,125             | 5,082             | 643              | 13%                       | 496              |
| Transfers in                               | 6,918             | 7,514             | 5,188            | 69%                       | 4,861            |
| Transfers out                              | -                 | (1)               | (1)              | 100%                      | (143)            |
| Change in net position                     | <u>5,843</u>      | <u>6,799</u>      | <u>(1,509)</u>   |                           | <u>(1,269)</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>\$ 39,205</u>  | <u>\$ 30,897</u> |                           | <u>\$ 32,898</u> |



**Manatee County, Florida**  
**Stormwater**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Budget to Actual and Prior Year Actual**  
**For the Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | 2018              |                   |                  | % of<br>Amended<br>Budget | 2017<br>Actual   |
|--|-------------------|-------------------|------------------|---------------------------|------------------|
|  | Adopted<br>Budget | Amended<br>Budget | Actual           |                           |                  |
| <b>Operating revenues:</b>                 |                   |                   |                  |                           |                  |
| Charges for services                       | \$ 44             | \$ 44             | \$ 15            | 34%                       | \$ 40            |
| <b>Operating expenses:</b>                 |                   |                   |                  |                           |                  |
| Personal services                          | 2,710             | 2,710             | 2,209            | 82%                       | 2,065            |
| Operating expenses                         | 3,429             | 4,907             | 1,866            | 38%                       | 1,791            |
| Depreciation and amortization              | -                 | -                 | 210              |                           | 203              |
| Total operating expenses                   | <u>6,139</u>      | <u>7,617</u>      | <u>4,285</u>     |                           | <u>4,059</u>     |
| Operating loss                             | <u>(6,095)</u>    | <u>(7,573)</u>    | <u>(4,270)</u>   |                           | <u>(4,019)</u>   |
| <b>Non-operating revenues (expenses):</b>  |                   |                   |                  |                           |                  |
| Operating grants                           | 245               | 277               | -                |                           | -                |
| Interest income                            | 10                | 10                | 90               | 900%                      | 42               |
| Gain on disposition of assets              | -                 | -                 | 15               |                           | 7                |
| Total non-operating revenues<br>(expenses) | <u>255</u>        | <u>287</u>        | <u>105</u>       |                           | <u>49</u>        |
| Loss before contributions<br>and transfers | (5,840)           | (7,286)           | (4,165)          |                           | (3,970)          |
| Capital contributions                      | 1,908             | 400               | -                |                           | -                |
| Transfers in                               | 7,000             | 7,961             | 6,218            | 78%                       | 6,377            |
| Transfers out                              | -                 | -                 | -                |                           | (1)              |
| Change in net position                     | <u>3,068</u>      | <u>1,075</u>      | <u>2,053</u>     |                           | <u>2,406</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>\$ 36,698</u> |                           | <u>\$ 34,230</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 Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | 2018              |                   |                 | % of<br>Amended<br>Budget | 2017<br>Actual  |
|--|-------------------|-------------------|-----------------|---------------------------|-----------------|
|  | Adopted<br>Budget | Amended<br>Budget | Actual          |                           |                 |
| <b>Operating revenues:</b>                 |                   |                   |                 |                           |                 |
| Charges for services                       | \$ 1,555          | \$ 1,555          | \$ 1,513        | 97%                       | \$ 1,604        |
| Miscellaneous                              | 43                | 43                | 28              | 65%                       | 28              |
| Total operating revenues                   | <u>1,598</u>      | <u>1,598</u>      | <u>1,541</u>    |                           | <u>1,632</u>    |
| <b>Operating expenses:</b>                 |                   |                   |                 |                           |                 |
| Personal services                          | 864               | 864               | 633             | 73%                       | 622             |
| Operating expenses                         | 1,647             | 1,888             | 908             | 48%                       | 953             |
| Depreciation and amortization              | -                 | -                 | 228             |                           | 223             |
| Total operating expenses                   | <u>2,511</u>      | <u>2,752</u>      | <u>1,769</u>    |                           | <u>1,798</u>    |
| Operating loss                             | <u>(913)</u>      | <u>(1,154)</u>    | <u>(228)</u>    |                           | <u>(166)</u>    |
| <b>Non-operating revenues (expenses):</b>  |                   |                   |                 |                           |                 |
| Operating grants                           | 22                | 22                | -               |                           | -               |
| Interest income                            | 9                 | 9                 | 32              | 356%                      | 21              |
| Gain on disposition of assets              | -                 | -                 | 2               |                           | -               |
| Total non-operating revenues<br>(expenses) | <u>31</u>         | <u>31</u>         | <u>34</u>       |                           | <u>21</u>       |
| Loss before transfers                      | <u>(882)</u>      | <u>(1,123)</u>    | <u>(194)</u>    |                           | <u>(145)</u>    |
| Transfers in                               | 600               | 600               | 450             | 75%                       | 450             |
| Transfers out                              | -                 | -                 | -               |                           | (2)             |
| Change in net position                     | <u>(282)</u>      | <u>(523)</u>      | <u>256</u>      |                           | <u>303</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>\$ 6,410</u> |                           | <u>\$ 6,500</u> |

**Manatee County, Florida**  
**Public Utilities System and Port Authority**  
**Revenue Bond Coverage**  
**For the Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

| <u>Public Utilities System</u>                                    | <u>2018</u>      | <u>2017</u>      |
|---|------------------|------------------|
| Operating revenues  | \$ 136,320       | \$ 132,313       |
| Interest earned   | 3,168            | 2,133            |
| Less interest earned on construction trust funds                  | (346)            | (331)            |
| Operating grants  | 428              | 61               |
| Interest rebate   | <u>1,322</u>     | <u>1,318</u>     |
| Total revenues available for debt service coverage                | 140,892          | 135,494          |
| Less operating expenses (excluding depreciation and amortization) | <u>(92,363)</u>  | <u>(82,056)</u>  |
| Net revenues available for debt service coverage                  | <u>\$ 48,529</u> | <u>\$ 53,438</u> |
| Debt service requirement for nine months                          | <u>\$ 13,005</u> | <u>\$ 13,007</u> |
| <b>Public Utilities System debt service coverage</b>              | <b>3.73x</b>     | <b>4.11x</b>     |
| <br>  |                  |                  |
| <u>Port Authority</u>   | <u>2018</u>      | <u>2017</u>      |
| Operating revenues  | \$ 12,440        | \$ 10,212        |
| Interest earned   | 117              | 53               |
| Operating grants  | 34               | 95               |
| State sales tax revenue   | <u>335</u>       | <u>335</u>       |
| Total revenues available for debt service coverage                | 12,926           | 10,695           |
| Less operating expenses (excluding depreciation and amortization) | <u>(5,780)</u>   | <u>(5,274)</u>   |
| Net revenues available for debt service coverage                  | <u>\$ 7,146</u>  | <u>\$ 5,421</u>  |
| Nine months of annual debt service requirement                    | <u>\$ 1,685</u>  | <u>\$ 1,684</u>  |
| <b>Debt service coverage:</b>                                     |                  |                  |
| <b>Including state sales tax revenue*</b>                         | 4.24x            | 3.22x            |
| Excluding state sales tax revenue                                 | 4.04x            | 3.02x            |

\* 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  
June 30, 2018 and 2017  
(amounts expressed in thousands)**

| <u>Assets</u>                         | <u>Central<br/>Stores</u> | <u>Motor<br/>Pool</u> | <u>Communications</u> | <u>Self<br/>Insurance</u> | <u>Health<br/>Insurance</u> | <u>Automated<br/>Systems</u> | <u>2018<br/>Total</u> | <u>2017<br/>Total</u> |
|---------------------------------------|---------------------------|-----------------------|-----------------------|---------------------------|-----------------------------|------------------------------|-----------------------|-----------------------|
| <b>Current assets:</b>                |                           |                       |                       |                           |                             |                              |                       |                       |
| Cash and cash equivalents             | \$ 3,477                  | \$ 7,112              | \$ 2,603              | \$ 14,753                 | \$ 34,088                   | \$ 1,243                     | \$ 63,276             | \$ 57,318             |
| Receivables (net)                     | 37                        | 14                    | 60                    | 22                        | 605                         | 1                            | 739                   | 484                   |
| Interfund Balances                    | -                         | -                     | -                     | -                         | 5,060                       | -                            | 5,060                 | 5,330                 |
| Due from other governmental units     | -                         | -                     | -                     | -                         | 1,653                       | -                            | 1,653                 | 1,524                 |
| Prepaid items                         | -                         | -                     | 36                    | 200                       | 136                         | 33                           | 405                   | 2,644                 |
| Inventory                             | 707                       | 360                   | 124                   | -                         | -                           | -                            | 1,191                 | 961                   |
| Deposits                              | -                         | -                     | -                     | 150                       | -                           | -                            | 150                   | 150                   |
| Total current assets                  | <u>4,221</u>              | <u>7,486</u>          | <u>2,823</u>          | <u>15,125</u>             | <u>41,542</u>               | <u>1,277</u>                 | <u>72,474</u>         | <u>68,411</u>         |
| <b>Noncurrent assets:</b>             |                           |                       |                       |                           |                             |                              |                       |                       |
| Land and other nondepreciable assets  | -                         | 4,620                 | -                     | -                         | -                           | -                            | 4,620                 | 4,620                 |
| Capital assets                        | 2,211                     | 53,020                | 357                   | 5                         | 383                         | 1,652                        | 57,628                | 53,135                |
| Less accumulated depreciation         | <u>(1,495)</u>            | <u>(32,906)</u>       | <u>(233)</u>          | <u>(4)</u>                | <u>(211)</u>                | <u>(948)</u>                 | <u>(35,797)</u>       | <u>(32,685)</u>       |
| Total noncurrent assets               | <u>716</u>                | <u>24,734</u>         | <u>124</u>            | <u>1</u>                  | <u>172</u>                  | <u>704</u>                   | <u>26,451</u>         | <u>25,070</u>         |
| Total assets                          | <u>4,937</u>              | <u>32,220</u>         | <u>2,947</u>          | <u>15,126</u>             | <u>41,714</u>               | <u>1,981</u>                 | <u>98,925</u>         | <u>93,481</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 | 34                        | 337                   | 75                    | 98                        | 180                         | 10                           | 734                   | 935                   |
| Unearned revenue                      | -                         | -                     | -                     | -                         | 255                         | -                            | 255                   | 238                   |
| Claims payable                        | -                         | -                     | -                     | 9,726                     | 4,600                       | -                            | 14,326                | 14,095                |
| Total current liabilities             | <u>34</u>                 | <u>337</u>            | <u>75</u>             | <u>9,824</u>              | <u>5,035</u>                | <u>10</u>                    | <u>15,315</u>         | <u>15,268</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>174</u>                | <u>2,911</u>          | <u>1,028</u>          | <u>10,045</u>             | <u>5,317</u>                | <u>184</u>                   | <u>19,659</u>         | <u>19,160</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      | 716                       | 24,734                | 124                   | 1                         | 172                         | 704                          | 26,451                | 25,070                |
| Unrestricted                          | 4,105                     | 5,422                 | 2,088                 | 5,079                     | 36,344                      | 1,151                        | 54,189                | 50,449                |
| Total net position                    | <u>\$ 4,821</u>           | <u>\$ 30,156</u>      | <u>\$ 2,212</u>       | <u>\$ 5,080</u>           | <u>\$ 36,516</u>            | <u>\$ 1,855</u>              | <u>\$ 80,640</u>      | <u>\$ 75,519</u>      |

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2018 and 2017**  
(amounts expressed in thousands)

|   | <u>Central<br/>Stores</u> | <u>Motor<br/>Pool</u> | <u>Communications</u> | <u>Self<br/>Insurance</u> | <u>Health<br/>Insurance</u> | <u>Automated<br/>Systems</u> | <u>2018<br/>Total</u> | <u>2017<br/>Total</u> |
|---|---------------------------|-----------------------|-----------------------|---------------------------|-----------------------------|------------------------------|-----------------------|-----------------------|
| <b>Operating revenues:</b>                |                           |                       |                       |                           |                             |                              |                       |                       |
| Charges for services                      | \$ 2,928                  | \$ 10,221             | \$ 1,395              | \$ 6,687                  | \$ 34,998                   | \$ 1,329                     | \$ 57,558             | \$ 52,096             |
| Miscellaneous                             | -                         | 35                    | 2                     | 298                       | 1,987                       | -                            | 2,322                 | 2,357                 |
| Total operating revenues                  | <u>2,928</u>              | <u>10,256</u>         | <u>1,397</u>          | <u>6,985</u>              | <u>36,985</u>               | <u>1,329</u>                 | <u>59,880</u>         | <u>54,453</u>         |
| <b>Operating expenses:</b>                |                           |                       |                       |                           |                             |                              |                       |                       |
| Operating expenses                        | 2,763                     | 5,130                 | 1,413                 | 6,258                     | 35,252                      | 720                          | 51,536                | 51,052                |
| Depreciation and amortization             | 76                        | 4,123                 | 33                    | -                         | 17                          | 208                          | 4,457                 | 4,117                 |
| Total operating expenses                  | <u>2,839</u>              | <u>9,253</u>          | <u>1,446</u>          | <u>6,258</u>              | <u>35,269</u>               | <u>928</u>                   | <u>55,993</u>         | <u>55,169</u>         |
| Operating income (loss)                   | <u>89</u>                 | <u>1,003</u>          | <u>(49)</u>           | <u>727</u>                | <u>1,716</u>                | <u>401</u>                   | <u>3,887</u>          | <u>(716)</u>          |
| <b>Non-operating revenues (expenses):</b> |                           |                       |                       |                           |                             |                              |                       |                       |
| Interest income                           | 32                        | 69                    | 27                    | 140                       | 364                         | 7                            | 639                   | 361                   |
| Gain (loss) on disposition of assets      | (2)                       | 143                   | (87)                  | -                         | -                           | (3)                          | 51                    | 33                    |
| Total non-operating revenues (expenses)   | <u>30</u>                 | <u>212</u>            | <u>(60)</u>           | <u>140</u>                | <u>364</u>                  | <u>4</u>                     | <u>690</u>            | <u>394</u>            |
| Income (loss) before transfers            | 119                       | 1,215                 | (109)                 | 867                       | 2,080                       | 405                          | 4,577                 | (322)                 |
| Transfers in (out)                        | -                         | 940                   | (33)                  | -                         | (2)                         | -                            | 905                   | 561                   |
| Change in net position                    | <u>119</u>                | <u>2,155</u>          | <u>(142)</u>          | <u>867</u>                | <u>2,078</u>                | <u>405</u>                   | <u>5,482</u>          | <u>239</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>\$ 4,821</u>           | <u>\$ 30,156</u>      | <u>\$ 2,212</u>       | <u>\$ 5,080</u>           | <u>\$ 36,516</u>            | <u>\$ 1,855</u>              | <u>\$ 80,640</u>      | <u>\$ 75,519</u>      |

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Cash Flows**  
**For the Nine Month Periods Ended June 30, 2018 and 2017**  
(amounts expressed in thousands)

|  | <u>Central<br/>Stores</u> | <u>Motor<br/>Pool</u> | <u>Communications</u> | <u>Self<br/>Insurance</u> | <u>Health<br/>Insurance</u> | <u>Automated<br/>Systems</u> | <u>2018<br/>Total</u> | <u>2017<br/>Total</u> |
|--|---------------------------|-----------------------|-----------------------|---------------------------|-----------------------------|------------------------------|-----------------------|-----------------------|
| <b>Cash flows from operating activities:</b>                     |                           |                       |                       |                           |                             |                              |                       |                       |
| Cash received from customers and other funds                     | \$ 2,956                  | \$ 10,397             | \$ 1,489              | \$ 7,233                  | \$ 35,022                   | \$ 1,329                     | \$ 58,426             | \$ 54,525             |
| Cash payments to vendors for goods and services                  | (2,916)                   | (3,034)               | (728)                 | (2,039)                   | (35,126)                    | (448)                        | (44,291)              | (45,443)              |
| Cash payments to employees for services                          | (92)                      | (1,838)               | (637)                 | (2,004)                   | (254)                       | (111)                        | (4,936)               | (5,206)               |
| Cash payments to other funds                                     | (75)                      | (492)                 | (154)                 | (106)                     | (18)                        | (41)                         | (886)                 | (760)                 |
| Net cash provided (used) by operating activities                 | <u>(127)</u>              | <u>5,033</u>          | <u>(30)</u>           | <u>3,084</u>              | <u>(376)</u>                | <u>729</u>                   | <u>8,313</u>          | <u>3,116</u>          |
| <b>Cash flows from noncapital financing activities:</b>          |                           |                       |                       |                           |                             |                              |                       |                       |
| Transfers in   | -                         | 940                   | -                     | -                         | -                           | -                            | 940                   | 583                   |
| Transfers out  | -                         | -                     | -                     | -                         | (2)                         | -                            | (2)                   | (19)                  |
| 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>564</u>            |
| <b>Cash flows from capital and related financing activities:</b> |                           |                       |                       |                           |                             |                              |                       |                       |
| Acquisition and construction of capital assets                   | (2)                       | (5,633)               | -                     | -                         | -                           | (86)                         | (5,721)               | (4,141)               |
| Proceeds from sale of assets                                     | -                         | 186                   | -                     | -                         | -                           | -                            | 186                   | 102                   |
| Net cash used by capital and related financing activities        | <u>(2)</u>                | <u>(5,447)</u>        | <u>-</u>              | <u>-</u>                  | <u>-</u>                    | <u>(86)</u>                  | <u>(5,535)</u>        | <u>(4,039)</u>        |
| <b>Cash flows from investing activities:</b>                     |                           |                       |                       |                           |                             |                              |                       |                       |
| Interest on investments  | <u>32</u>                 | <u>68</u>             | <u>27</u>             | <u>131</u>                | <u>336</u>                  | <u>7</u>                     | <u>601</u>            | <u>328</u>            |
| Net increase (decrease) in cash and cash equivalents             | (97)                      | 594                   | (3)                   | 3,215                     | (42)                        | 650                          | 4,317                 | (31)                  |
| <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, June 30</b>                        | <u>\$ 3,477</u>           | <u>\$ 7,112</u>       | <u>\$ 2,603</u>       | <u>\$ 14,753</u>          | <u>\$ 34,088</u>            | <u>\$ 1,243</u>              | <u>\$ 63,276</u>      | <u>\$ 57,318</u>      |