

MANATEE COUNTY FLORIDA



Interim Financial Statements

Unaudited

MAY 31, 2016

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Eight Month Periods
Ended May 31, 2016 and 2015

67% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

Angelina M. Colonnese
Clerk of the Circuit Court and Chief Financial Officer

**MANATEE COUNTY, FLORIDA
INTERIM FINANCIAL STATEMENTS
FOR THE EIGHT MONTH PERIODS
ENDED MAY 31, 2016 AND 2015**

TABLE OF CONTENTS

	<u>Page</u>
GOVERNMENT WIDE STATEMENTS	
Statement of Net Position	1
Statement of Activities	2
GOVERNMENTAL ACTIVITIES	
Balance Sheet	3
Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances / Statement of Activities	4
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual and Prior Year Actual	5
Highway Special Revenue Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual and Prior Year Actual	6
BUSINESS-TYPE ACTIVITIES	
Statement of Net Position	7
Statement of Revenues, Expenses and Changes in Fund Net Position	8
Statement of Cash Flows	9
Statement of Revenues, Expenses and Changes in Fund 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
INTERNAL SERVICE FUNDS	
Statement of Net Position	17
Statement of Revenues, Expenses and Changes in Fund Net Position	18
Statement of Cash Flows	19

Manatee County, Florida
Statement of Net Position
May 31, 2016 and 2015
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2016</u> <u>Total</u>	<u>2015</u> <u>Total</u> ⁽¹⁾
Current assets:				
Cash and investments	\$ 476,246	\$ 289,815	\$ 766,061	\$ 714,053
Receivables (net)	5,437	20,270	25,707	24,448
Assessments receivable	108	-	108	120
Interfund balances	(14,710)	14,710	-	-
Due from other governmental units	10,610	4,222	14,832	17,624
Prepaid items	2,545	576	3,121	4,943
Inventories	1,457	2,738	4,195	4,341
Deposits	1,129	798	1,927	3,639
Total current assets	<u>482,822</u>	<u>333,129</u>	<u>815,951</u>	<u>769,168</u>
Noncurrent assets:				
Cash and investments	-	35,299	35,299	35,098
Assessments receivable	175	176	351	524
Land and other nondepreciable assets	287,150	237,476	524,626	476,797
Capital assets, net of depreciation	748,202	690,923	1,439,125	1,420,249
Total noncurrent assets	<u>1,035,527</u>	<u>963,874</u>	<u>1,999,401</u>	<u>1,932,668</u>
Total assets	<u>1,518,349</u>	<u>1,297,003</u>	<u>2,815,352</u>	<u>2,701,836</u>
 <u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	4,337	1,444	5,781	7,243
Deferred pension outflows	55,967	8,091	64,058	15,748
Total deferred outflows of resources	<u>60,304</u>	<u>9,535</u>	<u>69,839</u>	<u>22,991</u>
 <u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	11,546	6,663	18,209	20,146
Due to other governmental units	1,784	-	1,784	3,050
Interest payable	863	1,874	2,737	2,692
Contracts payable	-	1,678	1,678	1,541
Unearned revenue	1,653	610	2,263	1,202
Claims payable	13,676	-	13,676	12,527
Deposits	-	8,167	8,167	7,797
Bonds, notes and loans payable	13,906	8,787	22,693	21,731
Total current liabilities	<u>43,428</u>	<u>27,779</u>	<u>71,207</u>	<u>70,686</u>
Noncurrent liabilities:				
Arbitrage rebate	40	-	40	40
Net pension liability	121,816	20,771	142,587	87,796
Compensated absences	25,928	4,744	30,672	30,075
Other post-employment benefits	77,945	14,106	92,051	83,483
Closure liability	-	28,901	28,901	28,333
Bonds, notes and loans payable (net)	142,330	229,989	372,319	344,400
Total noncurrent liabilities	<u>368,059</u>	<u>298,511</u>	<u>666,570</u>	<u>574,127</u>
Total liabilities	<u>411,487</u>	<u>326,290</u>	<u>737,777</u>	<u>644,813</u>
 <u>Deferred Inflows of Resources</u>				
Deferred pension inflows	53,308	7,542	60,850	76,400
Total deferred inflows of resources	<u>53,308</u>	<u>7,542</u>	<u>60,850</u>	<u>76,400</u>
 <u>Net Position</u>				
Net investment in capital assets	925,902	768,844	1,694,746	1,633,632
Restricted for:				
Debt service	-	9,496	9,496	8,977
Construction projects	-	-	-	7,070
Landfill closure	-	6,398	6,398	6,765
Unrestricted	187,956	187,968	375,924	347,170
Total net position	<u>\$ 1,113,858</u>	<u>\$ 972,706</u>	<u>\$ 2,086,564</u>	<u>\$ 2,003,614</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Statement of Activities
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		2016 Total	2015 Total ⁽¹⁾
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 44,723	\$ 12,823	\$ 73	\$ -	\$ (31,827)		\$ (31,827)	\$ (28,710)
Public safety	113,967	16,887	3,836	-	(93,244)		(93,244)	(87,161)
Physical environment	5,647	292	142	132	(5,081)		(5,081)	(5,185)
Transportation	21,680	9,785	627	111	(11,157)		(11,157)	(10,662)
Economic environment	10,255	348	2,034	-	(7,873)		(7,873)	(7,442)
Human services	16,039	113	974	-	(14,952)		(14,952)	(18,570)
Culture and recreation	11,925	5,217	456	-	(6,252)		(6,252)	(6,964)
Intergovernmental	2,637	-	-	-	(2,637)		(2,637)	(2,477)
Interest on long-term debt	3,247	-	-	-	(3,247)		(3,247)	(3,279)
Total governmental activities	<u>230,120</u>	<u>45,465</u>	<u>8,142</u>	<u>243</u>	<u>(176,270)</u>		<u>(176,270)</u>	<u>(170,450)</u>
Business-type activities:								
Water and sewer	72,161	82,036	56	12,755		\$ 22,686	22,686	22,253
Port Authority	9,420	8,224	215	1,356		375	375	(2,064)
Solid waste	23,334	28,815	-	-		5,481	5,481	5,227
Transit system	8,725	1,005	2,341	8,707		3,328	3,328	238
Stormwater	3,646	30	-	-		(3,616)	(3,616)	(3,043)
Civic center	1,559	1,357	-	-		(202)	(202)	(382)
Total business-type activities	<u>118,845</u>	<u>121,467</u>	<u>2,612</u>	<u>22,818</u>		<u>28,052</u>	<u>28,052</u>	<u>22,229</u>
Total government	<u>\$ 348,965</u>	<u>\$ 166,932</u>	<u>\$ 10,754</u>	<u>\$ 23,061</u>	<u>(176,270)</u>	<u>28,052</u>	<u>(148,218)</u>	<u>(148,221)</u>
General revenues:								
Property taxes					183,689	-	183,689	168,489
Gasoline tax					16,529	-	16,529	15,462
Sales tax					16,784	-	16,784	15,891
Other taxes					9,723	-	9,723	8,878
State revenue sharing					5,701	-	5,701	5,073
Interest income					1,639	35	1,674	1,276
Interest rebates					-	1,173	1,173	1,166
Miscellaneous					13,861	-	13,861	13,171
Transfers					(2,734)	2,734	-	-
Total general revenues and transfers					<u>245,192</u>	<u>3,942</u>	<u>249,134</u>	<u>229,406</u>
Change in net position:					68,922	31,994	100,916	81,185
Total net position - beginning					1,044,936	940,712	1,985,648	2,070,877
Restatement of net position due to the implementation of GASB 68					-	-	-	(148,448)
Total net position, October 1, restated					<u>1,044,936</u>	<u>940,712</u>	<u>1,985,648</u>	<u>1,922,429</u>
Total net position - ending					<u>\$ 1,113,858</u>	<u>\$ 972,706</u>	<u>\$ 2,086,564</u>	<u>\$ 2,003,614</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**Manatee County, Florida
Governmental Activities
Balance Sheet
May 31, 2016 and 2015**
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2016 Statement of Net Position	2015 Statement of Net Position (1)
Current assets:									
Cash and investments	\$ 121,293	\$ 38,724	\$ 54,913	\$ 33,337	\$ 167,350	\$ 415,617	\$ 60,629	\$ 476,246	\$ 434,314
Receivables (net)	4,555	45	70	43	268	4,981	456	5,437	4,813
Interfund balances	4,441	-	-	(5,330)	(3,515)	(4,404)	(10,306)	(14,710)	(15,008)
Due from other governmental units	5,295	2,174	-	-	1,645	9,114	1,496	10,610	11,526
Prepaid items	2,157	43	-	-	29	2,229	316	2,545	4,237
Inventories	101	259	-	-	-	360	1,097	1,457	1,651
Deposits	1	70	204	-	704	979	150	1,129	2,667
Assessments	-	-	-	-	108	108	-	108	120
Total current assets	<u>137,843</u>	<u>41,315</u>	<u>55,187</u>	<u>28,050</u>	<u>166,589</u>	<u>428,884</u>	<u>53,838</u>	<u>482,822</u>	<u>444,320</u>
Noncurrent assets:									
Assessments receivable	-	-	-	-	175	175	-	175	304
Land and other nondepreciable assets	-	-	-	-	-	-	287,150	287,150	254,914
Capital assets, net of depreciation	-	-	-	-	-	-	748,202	748,202	743,931
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175</u>	<u>175</u>	<u>1,035,352</u>	<u>1,035,527</u>	<u>999,149</u>
Total assets	<u>137,843</u>	<u>41,315</u>	<u>55,187</u>	<u>28,050</u>	<u>166,764</u>	<u>429,159</u>	<u>1,089,190</u>	<u>1,518,349</u>	<u>1,443,469</u>
Deferred outflows of resources:									
Deferred charge on refunding	-	-	-	-	-	-	4,337	4,337	5,386
Deferred pension outflows	-	-	-	-	-	-	55,967	55,967	13,954
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,304</u>	<u>60,304</u>	<u>19,340</u>
Total assets and deferred outflows of resources	<u>\$ 137,843</u>	<u>\$ 41,315</u>	<u>\$ 55,187</u>	<u>\$ 28,050</u>	<u>\$ 166,764</u>	<u>\$ 429,159</u>	<u>\$ 1,149,494</u>	<u>\$ 1,578,653</u>	<u>\$ 1,462,809</u>
Current liabilities:									
Accounts payable and accrued expenses	\$ 4,743	\$ 821	\$ 1,204	\$ 224	\$ 3,739	\$ 10,731	\$ 815	\$ 11,546	\$ 9,877
Due to other governmental units	-	687	-	-	706	1,393	391	1,784	3,050
Interest payable	-	-	-	-	863	863	-	863	849
Unearned revenue	32	-	-	-	1,284	1,316	337	1,653	1,076
Claims payable	-	-	-	-	-	-	13,676	13,676	12,527
Bonds, notes and loans payable	-	-	-	-	-	-	13,906	13,906	13,258
Total current liabilities	<u>4,775</u>	<u>1,508</u>	<u>1,204</u>	<u>224</u>	<u>6,592</u>	<u>14,303</u>	<u>29,125</u>	<u>43,428</u>	<u>40,637</u>
Noncurrent liabilities:									
Arbitrage rebate	-	-	-	-	-	-	40	40	40
Net pension liability	-	-	-	-	-	-	121,816	121,816	74,009
Compensated absences	-	-	-	-	-	-	25,928	25,928	25,625
Other post-employment benefits	-	-	-	-	-	-	77,945	77,945	70,610
Bonds, notes and loans payable	-	-	-	-	-	-	142,330	142,330	104,101
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>368,059</u>	<u>368,059</u>	<u>274,385</u>
Total liabilities	<u>4,775</u>	<u>1,508</u>	<u>1,204</u>	<u>224</u>	<u>6,592</u>	<u>14,303</u>	<u>397,184</u>	<u>411,487</u>	<u>315,022</u>
Deferred inflows of resources:									
Unavailable revenue	-	-	-	-	414	414	(414)	-	-
Deferred pension inflows	-	-	-	-	-	-	53,308	53,308	66,993
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>414</u>	<u>414</u>	<u>52,894</u>	<u>53,308</u>	<u>66,993</u>
Total liabilities and deferred inflows of resources	<u>\$ 4,775</u>	<u>\$ 1,508</u>	<u>\$ 1,204</u>	<u>\$ 224</u>	<u>\$ 7,006</u>	<u>\$ 14,717</u>	<u>\$ 450,078</u>	<u>\$ 464,795</u>	<u>\$ 382,015</u>
Fund balances:									
Nonspendable	5,773	372	204	-	733	7,082	(7,082)	-	-
Restricted	70	13,387	53,779	25,011	120,809	213,056	(213,056)	-	-
Committed	6,103	-	-	-	17,928	24,031	(24,031)	-	-
Assigned	5,676	26,048	-	2,815	20,288	54,827	(54,827)	-	-
Unassigned	115,446	-	-	-	-	115,446	(115,446)	-	-
Total fund balance	<u>133,068</u>	<u>39,807</u>	<u>53,983</u>	<u>27,826</u>	<u>159,758</u>	<u>414,442</u>	<u>(414,442)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 137,843</u>	<u>\$ 41,315</u>	<u>\$ 55,187</u>	<u>\$ 28,050</u>	<u>\$ 166,764</u>	<u>\$ 429,159</u>	<u>\$ 1,113,858</u>	<u>\$ 1,113,858</u>	<u>\$ 1,080,794</u>
Net position:									
Net investment in capital assets							925,902	925,902	888,697
Restricted for:									
Construction projects							-	-	7,070
Unrestricted							187,956	187,956	185,027
Total net position							<u>\$ 1,113,858</u>	<u>\$ 1,113,858</u>	<u>\$ 1,080,794</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2016 Statement of Activities	2015 Statement of Activities ⁽¹⁾
Expenditures:									
General government	\$ 34,410	\$ -	\$ -	\$ -	\$ 3,433	37,843	\$ 6,880	\$ 44,723	\$ 41,802
Public safety	97,133	-	-	-	10,617	107,750	6,217	113,967	105,220
Physical environment	1,731	-	-	-	3,645	5,376	271	5,647	5,314
Transportation	-	13,294	-	-	7,827	21,121	559	21,680	19,850
Economic environment	4,299	-	-	-	6,006	10,305	(50)	10,255	9,858
Human services	7,844	-	-	-	8,005	15,849	190	16,039	19,507
Culture and recreation	5,183	-	-	-	8,994	14,177	(2,252)	11,925	11,449
Intergovernmental	-	2,637	-	-	-	2,637	-	2,637	2,477
Capital outlay	1,477	61	13,821	3,844	278	19,481	(19,481)	-	-
Debt service	-	-	-	71	5,100	5,171	(1,924)	3,247	3,279
Total expenditures	<u>152,077</u>	<u>15,992</u>	<u>13,821</u>	<u>3,915</u>	<u>53,905</u>	<u>239,710</u>	<u>(9,590)</u>	<u>230,120</u>	<u>218,756</u>
Program Revenues:									
Charges for services									
Planning permits	36	-	-	-	8,297	8,333	-	8,333	6,995
Assessment revenue	-	-	-	-	126	126	-	126	157
Emergency medical service charges	6,791	-	-	-	-	6,791	-	6,791	6,369
Charges to county departments	8,844	569	-	-	574	9,987	(3,487)	6,500	6,799
Other charges for services	4,560	568	-	-	768	5,896	2,310	8,206	7,883
Fines and forfeitures	323	-	-	-	890	1,213	-	1,213	1,056
Impact fees	-	-	-	-	14,296	14,296	-	14,296	8,057
Federal and State grants and contributions	1,209	323	-	20	6,833	8,385	-	8,385	10,990
Total program revenues	<u>21,763</u>	<u>1,460</u>	<u>-</u>	<u>20</u>	<u>31,784</u>	<u>55,027</u>	<u>(1,177)</u>	<u>53,850</u>	<u>48,306</u>
Net program expenditures (revenues)	<u>130,314</u>	<u>14,532</u>	<u>13,821</u>	<u>3,895</u>	<u>22,121</u>	<u>184,683</u>	<u>(8,413)</u>	<u>176,270</u>	<u>170,450</u>
General revenues:									
Property taxes	149,073	6,452	-	-	28,164	183,689	-	183,689	168,489
Sales tax	16,784	-	-	-	-	16,784	-	16,784	15,891
Gasoline taxes	-	16,529	-	-	-	16,529	-	16,529	15,462
911 tax	-	-	-	-	1,128	1,128	-	1,128	1,064
Tourist development tax	-	-	-	-	8,595	8,595	-	8,595	7,814
Payment in lieu of taxes	2,227	-	-	-	-	2,227	-	2,227	2,227
Payment in lieu of franchise fees	4,530	-	-	-	-	4,530	-	4,530	4,189
State revenue sharing	5,701	-	-	-	-	5,701	-	5,701	5,073
Interest income	340	104	234	131	605	1,414	225	1,639	1,258
Other	5,116	188	-	35,295	20,087	60,686	(53,582)	7,104	6,755
Transfers in (out)	(7,481)	(3,728)	2,851	(7,193)	12,417	(3,134)	400	(2,734)	(2,966)
Total general revenues and transfers	<u>176,290</u>	<u>19,545</u>	<u>3,085</u>	<u>28,233</u>	<u>70,996</u>	<u>298,149</u>	<u>(52,957)</u>	<u>245,192</u>	<u>225,256</u>
Net change in fund balances	45,976	5,013	(10,736)	24,338	48,875	113,466	(44,544)	68,922	54,806
Total net position - beginning	87,092	34,794	64,719	3,488	110,883	300,976	743,960	1,044,936	1,153,036
Restatement of net position due to the implementation of GASB 68	-	-	-	-	-	-	-	-	(127,048)
Total net position, beginning, restated	<u>87,092</u>	<u>34,794</u>	<u>64,719</u>	<u>3,488</u>	<u>110,883</u>	<u>300,976</u>	<u>743,960</u>	<u>1,044,936</u>	<u>1,025,988</u>
Fund balance/net position, May 31	<u>\$ 133,068</u>	<u>\$ 39,807</u>	<u>\$ 53,983</u>	<u>\$ 27,826</u>	<u>\$ 159,758</u>	<u>\$ 414,442</u>	<u>\$ 699,416</u>	<u>\$ 1,113,858</u>	<u>\$ 1,080,794</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)**

	2016						2016				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2015 Actual	(Continued)	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2015 Actual
Revenues:											
Taxes	\$ 152,398	\$ 152,399	\$ 151,069	99%	\$ 136,466	Physical environment					
Licenses and permits	761	761	454	60%	426	Community services	879	879	568	65%	582
Intergovernmental	42,527	42,563	30,196	71%	28,318	Natural Resources	1,747	2,045	1,163	57%	1,114
Charges for services	32,369	32,609	19,641	60%	18,649	Property Management	43	43	-		-
Fines and forfeitures	682	682	465	68%	444	Total physical environment	<u>2,669</u>	<u>2,967</u>	<u>1,731</u>		<u>1,696</u>
Interest income	285	285	340	119%	251	Economic environment					
Contributions	864	1,071	1,090	102%	551	Community services	274	281	161	57%	181
Miscellaneous	3,722	3,739	2,279	61%	2,341	General government	3,713	3,727	3,727	100%	3,481
Total revenues	<u>233,608</u>	<u>234,109</u>	<u>205,534</u>		<u>187,446</u>	Neighborhood services	954	989	411	42%	156
						Total economic environment	<u>4,941</u>	<u>4,997</u>	<u>4,299</u>		<u>3,818</u>
Expenditures						Human services					
Current:						Community services	11,427	16,975	6,456	38%	6,492
General government						Public safety	2,240	2,285	1,388	61%	1,345
Clerk of Circuit Court	7,238	7,238	4,788	66%	5,285	Total human services	<u>13,667</u>	<u>19,260</u>	<u>7,844</u>		<u>7,837</u>
Community services	136	136	91	67%	-	Culture & recreation					
County Administration	2,543	2,543	1,714	67%	1,740	Community services	32	32	21	66%	25
County Attorney	2,232	2,232	1,567	70%	1,562	Neighborhood services	-	97	4	4%	-
Court Administrator	1,326	1,436	931	65%	856	Parks & Natural Resources	2,671	2,671	1,601	60%	1,541
Financial management	1,815	1,815	1,280	71%	1,197	Property Management	5,147	5,215	3,557	68%	3,570
General government	1,999	1,995	940	47%	1,091	Total culture & recreation	<u>7,850</u>	<u>8,015</u>	<u>5,183</u>		<u>5,136</u>
Guardian ad litem	59	59	31	53%	20	Capital outlay	2,563	5,769	1,477	26%	481
Human resources	1,161	1,153	665	58%	718	Total expenditures	<u>228,740</u>	<u>242,408</u>	<u>152,077</u>		<u>143,809</u>
Information Technology Dept	8,552	8,576	5,183	60%	4,625	Excess of revenues over (under)					
Property Appraiser	4,373	4,405	2,904	66%	2,744	expenditures	<u>4,868</u>	<u>(8,299)</u>	<u>53,457</u>		<u>43,637</u>
Property Management	12,453	12,728	7,465	59%	7,522	Other financing sources (uses):					
Public Defender	138	138	40	29%	57	Reserved for contingencies	(13,881)	(9,033)	-		-
State Attorney	519	519	312	60%	319	Transfers from other funds	5,628	5,628	2,918	52%	2,986
Supervisor of Elections	2,469	2,510	1,529	61%	1,286	Transfers to other funds	(14,491)	(16,111)	(10,399)	65%	(15,903)
Tax Collector	7,428	7,428	4,970	67%	4,574	Total other financing sources (uses)	<u>(22,744)</u>	<u>(19,516)</u>	<u>(7,481)</u>		<u>(12,917)</u>
Total general government	<u>54,441</u>	<u>54,911</u>	<u>34,410</u>		<u>33,596</u>	Net change in fund balances	(17,876)	(27,815)	45,976		30,720
Public safety						Fund balance, October 1	87,092	87,092	87,092		86,610
Community services	4,628	4,615	2,898	63%	2,844	Fund balance, May 31	<u>\$ 69,216</u>	<u>\$ 59,277</u>	<u>\$ 133,068</u>		<u>\$ 117,330</u>
General government	7	7	7	100%	9						
Public safety	19,684	19,606	13,044	67%	12,197						
Sheriff	118,290	122,261	81,184	66%	76,195						
Total public safety	<u>142,609</u>	<u>146,489</u>	<u>97,133</u>		<u>91,245</u>						

(Continued)

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	2016				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2015 Actual
Revenues:					
Taxes	\$ 24,100	\$ 24,100	\$ 19,859	82%	\$ 18,519
Intergovernmental	4,449	4,449	3,369	76%	3,111
Charges for services	592	592	581	98%	524
Interest income	131	131	104	79%	124
Contributions	-	-	323		2,923
Miscellaneous	402	402	497	124%	224
Total revenues	29,674	29,674	24,733		25,425
Expenditures					
Current:					
Transportation	28,630	28,530	13,355	47%	12,090
Intergovernmental	3,530	3,530	2,637	75%	2,477
Total expenditures	32,160	32,060	15,992		14,567
Excess of revenues over (under) expenditures	(2,486)	(2,386)	8,741		10,858
Other financing sources (uses):					
Reserved for contingencies	(779)	(779)	-		-
Transfers from other funds	4,088	4,272	2,861	67%	1,845
Transfers to other funds	(9,568)	(3,788)	(6,589)	174%	(8,691)
Total other financing sources (uses)	(6,259)	(295)	(3,728)		(6,846)
Net change in fund balances	(8,745)	(2,681)	5,013		4,012
Fund balance, October 1	34,794	34,794	34,794		39,068
Fund balance, May 31	\$ 26,049	\$ 32,113	\$ 39,807		\$ 43,080

**Manatee County, Florida
Business-type Activities
Statement of Net Position
May 31, 2016 and 2015**
(amounts expressed in thousands)

<u>Assets</u>	<u>Major Funds</u>			<u>Non-Major Funds</u>			<u>2016</u>	<u>2015</u>
	<u>Water and Sewer</u>	<u>Port Authority</u>	<u>Solid Waste</u>	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>	<u>Business-type Totals</u>	<u>Business-type Totals (1)</u>
Current assets:								
Cash and cash equivalents	\$ 167,664	\$ 3,948	\$ 24,682	\$ 96	\$ 4,991	\$ 2,969	\$ 204,350	\$ 179,712
Restricted cash and cash equivalents	80,562	3,069	1,834	-	-	-	85,465	100,027
Receivables (net)	13,243	1,844	5,102	18	4	59	20,270	19,635
Internal balances	(2,193)	-	1,267	-	-	-	(926)	(926)
Due from other governmental units	874	227	-	3,121	-	-	4,222	6,098
Prepaid items	247	123	199	-	6	1	576	706
Inventories	2,708	-	-	-	-	30	2,738	2,690
Deposits	612	-	-	-	183	3	798	972
Total current assets	<u>263,717</u>	<u>9,211</u>	<u>33,084</u>	<u>3,235</u>	<u>5,184</u>	<u>3,062</u>	<u>317,493</u>	<u>308,914</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	35,299	-	-	-	35,299	35,098
Assessments receivable	176	-	-	-	-	-	176	220
Land and other nondepreciable assets	134,702	51,763	8,955	16,313	24,326	1,417	237,476	221,883
Capital assets, net of depreciation	563,385	80,407	22,713	18,529	3,025	2,864	690,923	676,318
Total noncurrent assets	<u>698,263</u>	<u>132,170</u>	<u>66,967</u>	<u>34,842</u>	<u>27,351</u>	<u>4,281</u>	<u>963,874</u>	<u>933,519</u>
Total assets	<u>961,980</u>	<u>141,381</u>	<u>100,051</u>	<u>38,077</u>	<u>32,535</u>	<u>7,343</u>	<u>1,281,367</u>	<u>1,242,433</u>
Deferred outflows of resources								
Deferred charge on refunding	1,235	138	71	-	-	-	1,444	1,857
Deferred pension outflows	4,853	803	594	1,183	526	132	8,091	1,794
Total deferred outflows of resources	<u>6,088</u>	<u>941</u>	<u>665</u>	<u>1,183</u>	<u>526</u>	<u>132</u>	<u>9,535</u>	<u>3,651</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	3,675	484	1,948	303	175	78	6,663	10,269
Interest payable	1,634	223	17	-	-	-	1,874	1,843
Contracts payable	1,399	234	-	-	45	-	1,678	1,541
Unearned revenue	-	610	-	-	-	-	610	126
Customer deposits	6,192	-	1,597	7	-	371	8,167	7,797
Bonds, notes and loans payable	7,258	1,177	352	-	-	-	8,787	8,473
Total current liabilities	<u>20,158</u>	<u>2,728</u>	<u>3,914</u>	<u>310</u>	<u>220</u>	<u>449</u>	<u>27,779</u>	<u>30,049</u>
Noncurrent liabilities:								
Net pension liability	12,558	2,133	1,561	2,936	1,291	292	20,771	13,787
Compensated absences	2,940	609	354	512	272	57	4,744	4,450
Other post-employment benefits	8,530	1,614	807	2,171	768	216	14,106	12,873
Closure liability	-	-	28,901	-	-	-	28,901	28,333
Bonds, notes and loans payable (net)	186,301	41,605	2,083	-	-	-	229,989	240,299
Total noncurrent liabilities	<u>210,329</u>	<u>45,961</u>	<u>33,706</u>	<u>5,619</u>	<u>2,331</u>	<u>565</u>	<u>298,511</u>	<u>299,742</u>
Total liabilities	<u>230,487</u>	<u>48,689</u>	<u>37,620</u>	<u>5,929</u>	<u>2,551</u>	<u>1,014</u>	<u>326,290</u>	<u>329,791</u>
Deferred inflows of resources								
Deferred pension inflows	4,200	1,201	569	1,013	454	105	7,542	9,407
Total deferred inflows of resources	<u>4,200</u>	<u>1,201</u>	<u>569</u>	<u>1,013</u>	<u>454</u>	<u>105</u>	<u>7,542</u>	<u>9,407</u>
Net Position								
Net investment in capital assets	581,285	91,774	29,311	34,842	27,351	4,281	768,844	744,935
Restricted for:								
Debt service	6,184	3,071	241	-	-	-	9,496	8,977
Landfill closure	-	-	6,398	-	-	-	6,398	6,765
Unrestricted	145,912	(2,413)	26,577	(2,524)	2,705	2,075	172,332	146,209
Total net position	<u>\$ 733,381</u>	<u>\$ 92,432</u>	<u>\$ 62,527</u>	<u>\$ 32,318</u>	<u>\$ 30,056</u>	<u>\$ 6,356</u>	<u>957,070</u>	<u>906,886</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							15,636	15,934
Net assets of business-type activities.							<u>\$ 972,706</u>	<u>\$ 922,820</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2016 Business-type Totals	2015 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Operating revenues:								
Charges for services	\$ 80,092	\$ 7,826	\$ 28,432	\$ 920	\$ 30	\$ 1,324	\$ 118,624	\$ 110,169
Miscellaneous	1,006	354	161	85	-	33	1,639	1,598
Total operating revenues	<u>81,098</u>	<u>8,180</u>	<u>28,593</u>	<u>1,005</u>	<u>30</u>	<u>1,357</u>	<u>120,263</u>	<u>111,767</u>
Operating expenses:								
Operating expenses	49,562	4,887	21,377	7,318	3,539	1,356	88,039	83,145
Depreciation and amortization	16,419	3,334	1,924	1,480	192	188	23,537	23,165
Total operating expenses	<u>65,981</u>	<u>8,221</u>	<u>23,301</u>	<u>8,798</u>	<u>3,731</u>	<u>1,544</u>	<u>111,576</u>	<u>106,310</u>
Operating income (loss)	<u>15,117</u>	<u>(41)</u>	<u>5,292</u>	<u>(7,793)</u>	<u>(3,701)</u>	<u>(187)</u>	<u>8,687</u>	<u>5,457</u>
Non-operating revenues (expenses):								
Operating grants	56	215	-	2,341	-	-	2,612	2,882
Interest income	938	44	222	11	13	11	1,239	827
Interest expense	(6,177)	(1,005)	(76)	-	-	-	(7,258)	(5,881)
Gain (loss) on disposition of assets	18	-	(8)	(28)	10	(1)	(9)	(299)
Grant administrative fees	-	-	-	-	-	-	-	(26)
Master plan	-	(173)	-	-	-	-	(173)	-
Total non-operating revenues (expenses)	<u>(5,165)</u>	<u>(919)</u>	<u>138</u>	<u>2,324</u>	<u>23</u>	<u>10</u>	<u>(3,589)</u>	<u>(2,497)</u>
Income (loss) before contributions, rebates and transfers	9,952	(960)	5,430	(5,469)	(3,678)	(177)	5,098	2,960
Capital contributions	12,755	1,356	-	8,707	-	-	22,818	18,082
Interest rebates	1,173	-	-	-	-	-	1,173	1,166
Transfers in (out)	<u>(1,963)</u>	<u>647</u>	<u>(7,569)</u>	<u>3,877</u>	<u>7,342</u>	<u>400</u>	<u>2,734</u>	<u>2,966</u>
Change in net position	21,917	1,043	(2,139)	7,115	3,664	223	31,823	25,174
Total net position - beginning	<u>711,464</u>	<u>91,389</u>	<u>64,666</u>	<u>25,203</u>	<u>26,392</u>	<u>6,133</u>		
Total net position - ending	<u>\$ 733,381</u>	<u>\$ 92,432</u>	<u>\$ 62,527</u>	<u>\$ 32,318</u>	<u>\$ 30,056</u>	<u>\$ 6,356</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							171	1,205
Change in net assets of business-type activities.							<u>\$ 31,994</u>	<u>\$ 26,379</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2016 Business-type Totals	2015 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Cash flows from operating activities:								
Cash received from customers	\$ 80,101	\$ 7,863	\$ 28,052	\$ 993	\$ 30	\$ 1,266	\$ 118,305	\$ 109,033
Cash payments to vendors for goods and services	(19,605)	(1,808)	(17,838)	(451)	(866)	(714)	(41,282)	(35,087)
Cash payments to employees for services	(14,057)	(2,597)	(1,839)	(3,908)	(1,493)	(486)	(24,380)	(23,010)
Cash payments to other funds	(14,994)	(484)	(1,433)	(3,003)	(1,241)	(271)	(21,426)	(21,605)
Net cash provided (used) by operating activities	<u>31,445</u>	<u>2,974</u>	<u>6,942</u>	<u>(6,369)</u>	<u>(3,570)</u>	<u>(205)</u>	<u>31,217</u>	<u>29,331</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(1,963)	647	(7,569)	3,877	7,342	400	2,734	2,966
Operating grants received	56	247	-	3,075	-	-	3,378	3,406
Net cash provided (used) by noncapital financing activities	<u>(1,907)</u>	<u>894</u>	<u>(7,569)</u>	<u>6,952</u>	<u>7,342</u>	<u>400</u>	<u>6,112</u>	<u>6,372</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(21,089)	(1,713)	(970)	(10,273)	(1,578)	(7)	(35,630)	(32,090)
Advance from other funds	-	-	-	(1,397)	-	-	(1,397)	(175)
Principal and interest payments on debt	(4,903)	(932)	(51)	-	-	-	(5,886)	(4,561)
Deposits paid on construction agreements	-	-	-	-	-	-	-	(590)
Proceeds from sale of assets	22	-	4	20	10	-	56	201
Interest rebates	1,173	-	-	-	-	-	1,173	875
Receipt of contributed capital	13,733	1,648	-	11,153	-	-	26,534	11,907
Grant administrative fees	-	-	-	-	-	-	-	(26)
Defeasance of bonds	-	-	-	-	-	-	-	(19,504)
Debt proceeds	-	-	-	-	-	-	-	99,788
Debt issuing expenses	-	-	-	-	-	-	-	(397)
Net cash provided (used) by capital and related financing activities	<u>(11,064)</u>	<u>(997)</u>	<u>(1,017)</u>	<u>(497)</u>	<u>(1,568)</u>	<u>(7)</u>	<u>(15,150)</u>	<u>55,428</u>
Cash flows from investing activities:								
Interest on investments	789	42	184	10	10	9	1,044	675
Net cash provided by investing activities	<u>789</u>	<u>42</u>	<u>184</u>	<u>10</u>	<u>10</u>	<u>9</u>	<u>1,044</u>	<u>675</u>
Net increase (decrease) in cash and cash equivalents	19,263	2,913	(1,460)	96	2,214	197	23,223	91,806
Cash and cash equivalents, October 1	<u>228,963</u>	<u>4,104</u>	<u>63,275</u>	<u>-</u>	<u>2,777</u>	<u>2,772</u>	<u>301,891</u>	<u>223,031</u>
Cash and cash equivalents, May 31	<u>\$ 248,226</u>	<u>\$ 7,017</u>	<u>\$ 61,815</u>	<u>\$ 96</u>	<u>\$ 4,991</u>	<u>\$ 2,969</u>	<u>\$ 325,114</u>	<u>\$ 314,837</u>

Manatee County, Florida
Water and Sewer
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 107,373	\$ 107,373	\$ 80,092	75%	\$ 74,185
Miscellaneous	1,507	1,507	1,006	67%	1,029
Total operating revenues	<u>108,880</u>	<u>108,880</u>	<u>81,098</u>		<u>75,214</u>
Operating expenses:					
Personal services	23,896	23,999	16,600	69%	15,670
Operating expenses	63,943	65,433	32,962	50%	30,510
Depreciation and amortization	-	-	16,419		15,958
Total operating expenses	<u>87,839</u>	<u>89,432</u>	<u>65,981</u>		<u>62,138</u>
Operating income	<u>21,041</u>	<u>19,448</u>	<u>15,117</u>		<u>13,076</u>
Non-operating revenues (expenses):					
Operating grants	34	90	56	62%	43
Interest income	270	270	938	347%	577
Interest expense	(9,807)	(8,152)	(6,177)	76%	(4,799)
Gain (loss) on disposition of assets	-	-	18		(47)
Total non-operating revenues (expenses)	<u>(9,503)</u>	<u>(7,792)</u>	<u>(5,165)</u>		<u>(4,226)</u>
Income before contributions, rebates and transfers	11,538	11,656	9,952		8,850
Capital contributions	15,382	17,234	12,755	74%	12,792
Interest rebates	-	-	1,173		1,166
Transfers out	(2,945)	(2,945)	(1,963)	67%	(2,483)
Change in net position	<u>23,975</u>	<u>25,945</u>	<u>21,917</u>		<u>20,325</u>
Total net position - beginning, as previously stated	711,464	711,464	711,464		687,873
Restatement of net position due to the implementation of GASB 68	-	-	-		(12,449)
Total net position - beginning, restated	<u>711,464</u>	<u>711,464</u>	<u>711,464</u>		<u>675,424</u>
Total net position - ending	<u>\$ 735,439</u>	<u>\$ 737,409</u>	<u>\$ 733,381</u>		<u>\$ 695,749</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)**

	2016				2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 9,882	\$ 9,882	\$ 7,826	79%	\$ 6,740
Miscellaneous	922	922	354	38%	319
Total operating revenues	<u>10,804</u>	<u>10,804</u>	<u>8,180</u>		<u>7,059</u>
Operating expenses:					
Personal services	4,664	4,664	2,992	64%	2,891
Operating expenses	3,003	3,146	1,895	60%	1,842
Depreciation and amortization	-	-	3,334		3,503
Total operating expenses	<u>7,667</u>	<u>7,810</u>	<u>8,221</u>		<u>8,236</u>
Operating income (loss)	<u>3,137</u>	<u>2,994</u>	<u>(41)</u>		<u>(1,177)</u>
Non-operating revenues (expenses):					
Operating grants	171	183	215	117%	-
Interest income	33	33	44	133%	45
Interest expense	(1,478)	(1,478)	(1,005)	68%	(1,022)
Loss on disposition of assets	-	-	-		(121)
Grant administrative fees	-	(26)	-		(26)
Master plan	(195)	(195)	(173)	89%	-
Total non-operating revenues (expenses)	<u>(1,469)</u>	<u>(1,483)</u>	<u>(919)</u>		<u>(1,124)</u>
Income (loss) before contributions and transfers	1,668	1,511	(960)		(2,301)
Capital contributions	5,674	9,886	1,356	14%	192
Transfers in	447	647	647	100%	447
Change in net position	<u>7,789</u>	<u>12,044</u>	<u>1,043</u>		<u>(1,662)</u>
Total net position - beginning, as previously stated	91,389	91,389	91,389		96,661
Restatement of net position due to the implementation of GASB 68	-	-	-		(2,921)
Total net position - beginning, restated	<u>91,389</u>	<u>91,389</u>	<u>91,389</u>		<u>93,740</u>
Total net position - ending	<u>\$ 99,178</u>	<u>\$ 103,433</u>	<u>\$ 92,432</u>		<u>\$ 92,078</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 41,047	\$ 41,047	\$ 28,432	69%	\$ 26,929
Miscellaneous	14	14	161	1150%	152
Total operating revenues	<u>41,061</u>	<u>41,061</u>	<u>28,593</u>		<u>27,081</u>
Operating expenses:					
Personal services	2,932	2,932	2,101	72%	1,989
Operating expenses	33,965	34,036	19,276	57%	18,332
Depreciation and amortization	-	-	1,924		1,787
Total operating expenses	<u>36,897</u>	<u>36,968</u>	<u>23,301</u>		<u>22,108</u>
Operating income	<u>4,164</u>	<u>4,093</u>	<u>5,292</u>		<u>4,973</u>
Non-operating revenues (expenses):					
Interest income	277	277	222	80%	187
Interest expense	(103)	(103)	(76)	74%	(60)
Loss on disposition of assets	-	-	(8)		(8)
Total non-operating revenues (expenses)	<u>174</u>	<u>174</u>	<u>138</u>		<u>119</u>
Income before transfers	4,338	4,267	5,430		5,092
Transfers out	<u>(11,355)</u>	<u>(11,355)</u>	<u>(7,569)</u>	67%	<u>(3,215)</u>
Change in net position	<u>(7,017)</u>	<u>(7,088)</u>	<u>(2,139)</u>		<u>1,877</u>
Total net position - beginning, as previously stated	64,666	64,666	64,666		65,711
Restatement of net position due to the implementation of GASB 68	-	-	-		(1,618)
Total net position - beginning, restated	<u>64,666</u>	<u>64,666</u>	<u>64,666</u>		<u>64,093</u>
Total net position - ending	<u>\$ 57,649</u>	<u>\$ 57,578</u>	<u>\$ 62,527</u>		<u>\$ 65,970</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)**

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,204	\$ 1,204	\$ 920	76%	\$ 947
Miscellaneous	47	47	85	181%	71
Total operating revenues	<u>1,251</u>	<u>1,251</u>	<u>1,005</u>		<u>1,018</u>
Operating expenses:					
Personal services	5,804	5,804	4,529	78%	4,188
Operating expenses	6,869	6,886	2,789	41%	3,240
Depreciation and amortization	-	-	1,480		1,360
Total operating expenses	<u>12,673</u>	<u>12,690</u>	<u>8,798</u>		<u>8,788</u>
Operating loss	<u>(11,422)</u>	<u>(11,439)</u>	<u>(7,793)</u>		<u>(7,770)</u>
Non-operating revenues (expenses):					
Operating grants	5,407	5,792	2,341	40%	2,839
Interest income	-	-	11		3
Loss on disposition of assets	-	-	(28)		(148)
Total non-operating revenues (expenses)	<u>5,407</u>	<u>5,792</u>	<u>2,324</u>		<u>2,694</u>
Loss before contributions and transfers	(6,015)	(5,647)	(5,469)		(5,076)
Capital contributions	12,704	12,964	8,707	67%	5,036
Transfers in	6,018	5,861	4,012	68%	5,069
Transfers out	-	(183)	(135)	74%	(119)
Change in net position	<u>12,707</u>	<u>12,995</u>	<u>7,115</u>		<u>4,910</u>
Total net position - beginning, as previously stated	25,203	25,203	25,203		17,727
Restatement of net position due to the implementation of GASB 68	-	-	-		(2,857)
Total net position - beginning, restated	<u>25,203</u>	<u>25,203</u>	<u>25,203</u>		<u>14,870</u>
Total net position - ending	<u>\$ 37,910</u>	<u>\$ 38,198</u>	<u>\$ 32,318</u>		<u>\$ 19,780</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 38	\$ 38	\$ 30	79%	\$ 13
Operating expenses:					
Personal services	2,471	2,471	1,770	72%	1,674
Operating expenses	3,095	2,759	1,769	64%	1,380
Depreciation and amortization	-	-	192		211
Total operating expenses	<u>5,566</u>	<u>5,230</u>	<u>3,731</u>		<u>3,265</u>
Operating loss	<u>(5,528)</u>	<u>(5,192)</u>	<u>(3,701)</u>		<u>(3,252)</u>
Non-operating revenues (expenses):					
Interest income	6	6	13	217%	7
Gain on disposition of assets	-	-	10		25
Total non-operating revenues (expenses)	<u>6</u>	<u>6</u>	<u>23</u>		<u>32</u>
Loss before contributions and transfers	(5,522)	(5,186)	(3,678)		(3,220)
Capital contributions	1,908	1,908	-		62
Transfers in	11,013	11,013	7,342	67%	2,889
Transfers out	-	-	-		(22)
Change in net position	<u>7,399</u>	<u>7,735</u>	<u>3,664</u>		<u>(291)</u>
Total net position - beginning, as previously stated	26,392	26,392	26,392		28,374
Restatement of net position due to the implementation of GASB 68	-	-	-		(1,293)
Total net position - beginning, restated	<u>26,392</u>	<u>26,392</u>	<u>26,392</u>		<u>27,081</u>
Total net position - ending	<u>\$ 33,791</u>	<u>\$ 34,127</u>	<u>\$ 30,056</u>		<u>\$ 26,790</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)**

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,478	\$ 1,572	\$ 1,324	84%	\$ 1,355
Miscellaneous	43	43	33	77%	27
Total operating revenues	<u>1,521</u>	<u>1,615</u>	<u>1,357</u>		<u>1,382</u>
Operating expenses:					
Personal services	783	783	551	70%	530
Operating expenses	1,553	1,751	805	46%	899
Depreciation and amortization	-	-	188		346
Total operating expenses	<u>2,336</u>	<u>2,534</u>	<u>1,544</u>		<u>1,775</u>
Operating loss	<u>(815)</u>	<u>(919)</u>	<u>(187)</u>		<u>(393)</u>
Non-operating revenues (expenses):					
Interest income	7	7	11	157%	8
Loss on disposition of assets	-	-	(1)		-
Total non-operating revenues (expenses)	<u>7</u>	<u>7</u>	<u>10</u>		<u>8</u>
Loss before transfers	(808)	(912)	(177)		(385)
Transfers in	600	600	400	67%	400
Change in net position	<u>(208)</u>	<u>(312)</u>	<u>223</u>		<u>15</u>
Total net position - beginning, as previously stated	6,133	6,133	6,133		6,766
Restatement of net position due to the implementation of GASB 68	-	-	-		(262)
Total net position - beginning, restated	<u>6,133</u>	<u>6,133</u>	<u>6,133</u>		<u>6,504</u>
Total net position - ending	<u>\$ 5,925</u>	<u>\$ 5,821</u>	<u>\$ 6,356</u>		<u>\$ 6,519</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

Public Utilities System	<u>2016</u>	<u>2015</u>
Operating revenues	\$ 109,721	\$ 102,308
Interest earned	1,173	771
Less interest earned on construction trust funds	(257)	(25)
Operating grants	56	43
Interest rebate	1,173	1,166
Total revenues available for debt service coverage	<u>111,866</u>	<u>104,263</u>
Less operating expenses (excluding depreciation and amortization)	<u>(74,478)</u>	<u>(69,555)</u>
Net revenues available for debt service coverage	<u>\$ 37,388</u>	<u>\$ 34,708</u>
Debt service requirement for eight months	<u>\$ 11,376</u>	<u>\$ 9,629</u>
Public Utilities System debt service coverage	3.29x	3.60x
Port Authority	<u>2016</u>	<u>2015</u>
Operating revenues	\$ 8,180	\$ 7,059
Interest earned	44	45
Operating grants	76	-
State sales tax revenue	297	297
Total revenues available for debt service coverage	<u>8,597</u>	<u>7,401</u>
Less operating expenses (excluding depreciation and amortization)	<u>(4,887)</u>	<u>(4,733)</u>
Net revenues available for debt service coverage	<u>\$ 3,710</u>	<u>\$ 2,668</u>
Eight months of annual debt service requirement	<u>\$ 1,499</u>	<u>\$ 1,498</u>
Debt service coverage:		
Including state sales tax revenue*	2.47x	1.78x
Excluding state sales tax revenue	2.28x	1.58x

* Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

Manatee County, Florida
Internal Service Funds
Statement of Net Position
May 31, 2016 and 2015
(amounts expressed in thousands)

Assets	Central Stores	Motor Pool	Communications	Self Insurance	Health Insurance	Automated Systems	2016 Total	2015 Total ⁽¹⁾
Current assets:								
Cash and cash equivalents	\$ 3,454	\$ 5,569	\$ 1,774	\$ 13,920	\$ 33,611	\$ 2,301	\$ 60,629	\$ 63,859
Receivables (net)	28	17	49	135	224	3	456	301
Interfund Balances	-	-	-	-	5,330	-	5,330	5,330
Due from other governmental units	-	-	-	-	1,496	-	1,496	1,401
Prepaid items	-	56	-	200	-	60	316	441
Inventory	584	445	68	-	-	-	1,097	1,309
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,066</u>	<u>6,087</u>	<u>1,891</u>	<u>14,405</u>	<u>40,661</u>	<u>2,364</u>	<u>69,474</u>	<u>72,791</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	183	4,803	4,696
Capital assets	2,201	41,936	728	5	201	1,181	46,252	40,980
Less accumulated depreciation	<u>(1,294)</u>	<u>(25,809)</u>	<u>(298)</u>	<u>(5)</u>	<u>(166)</u>	<u>(618)</u>	<u>(28,190)</u>	<u>(24,905)</u>
Total noncurrent assets	<u>907</u>	<u>20,747</u>	<u>430</u>	<u>-</u>	<u>35</u>	<u>746</u>	<u>22,865</u>	<u>20,771</u>
Total assets	<u>4,973</u>	<u>26,834</u>	<u>2,321</u>	<u>14,405</u>	<u>40,696</u>	<u>3,110</u>	<u>92,339</u>	<u>93,562</u>
Deferred Outflows of Resources								
Deferred pension outflows	<u>20</u>	<u>452</u>	<u>239</u>	<u>118</u>	<u>42</u>	<u>38</u>	<u>909</u>	<u>284</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	82	237	44	103	341	8	815	879
Unearned revenue	-	-	-	-	206	-	206	194
Claims payable	-	-	-	10,806	2,870	-	13,676	12,527
Total current liabilities	<u>82</u>	<u>237</u>	<u>44</u>	<u>10,909</u>	<u>3,417</u>	<u>8</u>	<u>14,697</u>	<u>13,600</u>
Noncurrent liabilities:								
Net pension liability	51	1,200	435	189	111	95	2,081	1,408
Compensated absences	20	353	112	21	13	8	527	513
Total noncurrent liabilities	<u>71</u>	<u>1,553</u>	<u>547</u>	<u>210</u>	<u>124</u>	<u>103</u>	<u>2,608</u>	<u>1,921</u>
Total liabilities	<u>153</u>	<u>1,790</u>	<u>591</u>	<u>11,119</u>	<u>3,541</u>	<u>111</u>	<u>17,305</u>	<u>15,521</u>
Deferred Inflows of Resources								
Deferred pension inflows	<u>17</u>	<u>482</u>	<u>177</u>	<u>63</u>	<u>52</u>	<u>32</u>	<u>823</u>	<u>998</u>
Net Position								
Net investment in capital assets	907	20,747	430	-	35	746	22,865	20,771
Unrestricted	<u>3,916</u>	<u>4,267</u>	<u>1,362</u>	<u>3,341</u>	<u>37,110</u>	<u>2,259</u>	<u>52,255</u>	<u>56,556</u>
Total net position	<u>\$ 4,823</u>	<u>\$ 25,014</u>	<u>\$ 1,792</u>	<u>\$ 3,341</u>	<u>\$ 37,145</u>	<u>\$ 3,005</u>	<u>\$ 75,120</u>	<u>\$ 77,327</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Insurance</u>	<u>Automated Systems</u>	<u>2016 Total</u>	<u>2015 Total</u> ⁽¹⁾
Operating revenues:								
Charges for services	\$ 1,925	\$ 7,949	\$ 1,048	\$ 5,296	\$ 27,882	\$ 801	\$ 44,901	\$ 44,763
Miscellaneous	-	48	-	61	915	-	1,024	705
Total operating revenues	<u>1,925</u>	<u>7,997</u>	<u>1,048</u>	<u>5,357</u>	<u>28,797</u>	<u>801</u>	<u>45,925</u>	<u>45,468</u>
Operating expenses:								
Operating expenses	1,714	3,990	1,282	6,142	30,156	696	43,980	38,321
Depreciation and amortization	68	2,966	41	1	15	141	3,232	2,730
Total operating expenses	<u>1,782</u>	<u>6,956</u>	<u>1,323</u>	<u>6,143</u>	<u>30,171</u>	<u>837</u>	<u>47,212</u>	<u>41,051</u>
Operating income (loss)	<u>143</u>	<u>1,041</u>	<u>(275)</u>	<u>(786)</u>	<u>(1,374)</u>	<u>(36)</u>	<u>(1,287)</u>	<u>4,417</u>
Non-operating revenues (expenses):								
Interest income	13	18	6	49	131	8	225	176
Gain (loss) on disposition of assets	-	321	(2)	-	-	(6)	313	292
Capital contributions	-	-	-	-	-	-	-	65
Total non-operating revenues (expenses)	<u>13</u>	<u>339</u>	<u>4</u>	<u>49</u>	<u>131</u>	<u>2</u>	<u>538</u>	<u>533</u>
Income (loss) before transfers	156	1,380	(271)	(737)	(1,243)	(34)	(749)	4,950
Transfers in	-	-	400	-	-	-	400	714
Transfers out	-	-	-	-	-	-	-	(1,413)
Change in net position	<u>156</u>	<u>1,380</u>	<u>129</u>	<u>(737)</u>	<u>(1,243)</u>	<u>(34)</u>	<u>(349)</u>	<u>4,251</u>
Total net position - beginning	4,667	23,634	1,663	4,078	38,388	3,039	75,469	75,198
Restatement of net position due to the implementation of GASB 68	-	-	-	-	-	-	-	(2,122)
Total net position - beginning, restated	<u>4,667</u>	<u>23,634</u>	<u>1,663</u>	<u>4,078</u>	<u>38,388</u>	<u>3,039</u>	<u>75,469</u>	<u>73,076</u>
Total net position - ending	<u>\$ 4,823</u>	<u>\$ 25,014</u>	<u>\$ 1,792</u>	<u>\$ 3,341</u>	<u>\$ 37,145</u>	<u>\$ 3,005</u>	<u>\$ 75,120</u>	<u>\$ 77,327</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Eight Month Periods Ended May 31, 2016 and 2015
(amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Insurance</u>	<u>Automated Systems</u>	<u>2016 Total</u>	<u>2015 Total</u>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 1,921	\$ 8,000	\$ 1,003	\$ 5,452	\$ 28,459	\$ 802	\$ 45,637	\$ 45,535
Cash payments to vendors for goods and services	(1,697)	(2,803)	(628)	(1,899)	(30,903)	(325)	(38,255)	(32,112)
Cash payments to employees for services	(51)	(1,518)	(525)	(2,265)	(211)	(96)	(4,666)	(3,893)
Cash payments to other funds	(19)	(371)	(172)	(146)	(20)	(21)	(749)	(663)
Net cash provided (used) by operating activities	<u>154</u>	<u>3,308</u>	<u>(322)</u>	<u>1,142</u>	<u>(2,675)</u>	<u>360</u>	<u>1,967</u>	<u>8,867</u>
Cash flows from noncapital financing activities:								
Transfers in	-	-	400	-	-	-	400	714
Transfers out	-	-	-	-	-	-	-	(1,413)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>(699)</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(62)	(3,442)	(16)	-	-	(176)	(3,696)	(2,935)
Proceeds from sale of assets	-	395	-	-	-	-	395	385
Net cash used by capital and related financing activities	<u>(62)</u>	<u>(3,047)</u>	<u>(16)</u>	<u>-</u>	<u>-</u>	<u>(176)</u>	<u>(3,301)</u>	<u>(2,550)</u>
Cash flows from investing activities:								
Interest on investments	<u>10</u>	<u>16</u>	<u>4</u>	<u>40</u>	<u>111</u>	<u>6</u>	<u>187</u>	<u>145</u>
Net increase (decrease) in cash and cash equivalents	102	277	66	1,182	(2,564)	190	(747)	5,763
Cash and cash equivalents, October 1	<u>3,352</u>	<u>5,292</u>	<u>1,708</u>	<u>12,738</u>	<u>36,175</u>	<u>2,111</u>	<u>61,376</u>	<u>58,096</u>
Cash and cash equivalents, May 31	<u>\$ 3,454</u>	<u>\$ 5,569</u>	<u>\$ 1,774</u>	<u>\$ 13,920</u>	<u>\$ 33,611</u>	<u>\$ 2,301</u>	<u>\$ 60,629</u>	<u>\$ 63,859</u>