

MANATEE COUNTY FLORIDA



Interim Financial Statements

Unaudited

APRIL 30, 2015

Manatee County, Florida
Statement of Net Position
April 30, 2015 and 2014
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2015</u> <u>Total</u>	<u>2014</u> <u>Total</u>
Current assets:				
Cash and investments	\$ 443,533	\$ 276,138	\$ 719,671	\$ 642,083
Receivables (net)	4,664	20,205	24,869	24,620
Assessments receivable	120	-	120	124
Due from other governmental units	11,232	4,283	15,515	13,998
Prepaid items	5,516	761	6,277	11,170
Inventories	1,629	2,701	4,330	4,454
Deposits	<u>2,667</u>	<u>972</u>	<u>3,639</u>	<u>6,467</u>
Total current assets	<u>454,198</u>	<u>320,223</u>	<u>774,421</u>	<u>702,916</u>
Noncurrent assets:				
Cash and investments	-	35,088	35,088	34,948
Assessments receivable	304	225	529	756
Unamortized bond insurance	-	-	-	38
Land and other nondepreciable assets	254,879	217,734	472,613	410,010
Capital assets, net of depreciation	<u>744,515</u>	<u>676,750</u>	<u>1,421,265</u>	<u>1,422,660</u>
Total noncurrent assets	<u>999,698</u>	<u>929,797</u>	<u>1,929,495</u>	<u>1,868,412</u>
Total assets	<u>1,453,896</u>	<u>1,250,020</u>	<u>2,703,916</u>	<u>2,571,328</u>
 <u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	<u>5,386</u>	<u>1,903</u>	<u>7,289</u>	<u>7,725</u>
Total deferred outflows of resources	<u>5,386</u>	<u>1,903</u>	<u>7,289</u>	<u>7,725</u>
 <u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	11,764	7,288	19,052	15,379
Due to other governmental units	2,992	-	2,992	2,100
Interest payable	454	919	1,373	990
Contracts payable	-	2,421	2,421	5,333
Unearned revenue	1,129	118	1,247	1,528
Claims payable	13,092	-	13,092	14,331
Deposits	-	7,802	7,802	7,736
Bonds, notes and loans payable	<u>13,258</u>	<u>8,473</u>	<u>21,731</u>	<u>21,011</u>
Total current liabilities	<u>42,689</u>	<u>27,021</u>	<u>69,710</u>	<u>68,408</u>
Noncurrent liabilities:				
Arbitrage rebate	40	-	40	40
Compensated absences	25,625	4,450	30,075	28,810
Other post-employment benefits	70,051	12,780	82,831	78,262
Closure liability	-	28,267	28,267	26,942
Bonds, notes and loans payable (net)	<u>104,101</u>	<u>240,454</u>	<u>344,555</u>	<u>280,958</u>
Total noncurrent liabilities	<u>199,817</u>	<u>285,951</u>	<u>485,768</u>	<u>415,012</u>
Total liabilities	<u>242,506</u>	<u>312,972</u>	<u>555,478</u>	<u>483,420</u>
 <u>Net Position</u>				
Net investment in capital assets	889,380	746,600	1,635,980	1,570,631
Restricted for:				
Debt service	-	8,134	8,134	8,394
Construction projects	7,073	-	7,073	6,818
Landfill closure	-	6,821	6,821	8,006
Unrestricted	<u>320,323</u>	<u>177,396</u>	<u>497,719</u>	<u>501,784</u>
Total net position	<u>\$ 1,216,776</u>	<u>\$ 938,951</u>	<u>\$ 2,155,727</u>	<u>\$ 2,095,633</u>

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Seven Month Periods
Ended April 30, 2015 and 2014

58% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

R. B. "Chips" Shore
Clerk of the Circuit Court and Chief Financial Officer

**MANATEE COUNTY, FLORIDA
INTERIM FINANCIAL STATEMENTS
FOR THE SEVEN MONTH PERIODS
ENDED APRIL 30, 2015 AND 2014**

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 Activities
For the Seven Month Periods Ended April 30, 2015 and 2014
(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		2015 Total	2014 Total
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 36,845	\$ 11,177	\$ 100	\$ -	\$ (25,568)		\$ (25,568)	\$ (24,583)
Public safety	91,789	11,935	3,288	-	(76,566)		(76,566)	(77,946)
Physical environment	4,644	100	16	-	(4,528)		(4,528)	(3,963)
Transportation	17,309	4,803	797	2,354	(9,355)		(9,355)	(11,207)
Economic environment	8,828	268	1,915	-	(6,645)		(6,645)	(6,266)
Human services	16,611	97	649	-	(15,865)		(15,865)	(18,545)
Culture and recreation	10,033	3,414	264	383	(5,972)		(5,972)	(7,121)
Intergovernmental	2,110	-	-	-	(2,110)		(2,110)	(1,936)
Interest on long-term debt	2,884	-	-	-	(2,884)		(2,884)	(2,976)
Total governmental activities	<u>191,053</u>	<u>31,794</u>	<u>7,029</u>	<u>2,737</u>	<u>(149,493)</u>		<u>(149,493)</u>	<u>(154,543)</u>
Business-type activities:								
Water and sewer	57,614	66,199	43	11,744		\$ 20,372	20,372	14,780
Port Authority	8,208	6,209	-	151		(1,848)	(1,848)	1,172
Solid waste	19,175	23,888	-	-		4,713	4,713	4,407
Transit system	7,556	908	2,291	1,573		(2,784)	(2,784)	(3,453)
Stormwater	2,855	11	-	62		(2,782)	(2,782)	(2,662)
Civic center	1,501	1,198	-	-		(303)	(303)	(294)
Total business-type activities	<u>96,909</u>	<u>98,413</u>	<u>2,334</u>	<u>13,530</u>		<u>17,368</u>	<u>17,368</u>	<u>13,950</u>
Total government	<u>\$ 287,962</u>	<u>\$ 130,207</u>	<u>\$ 9,363</u>	<u>\$ 16,267</u>	<u>(149,493)</u>	<u>17,368</u>	<u>(132,125)</u>	<u>(140,593)</u>
General revenues:								
Property taxes					165,055	-	165,055	152,767
Gasoline tax					13,206	-	13,206	12,252
Sales tax					13,540	-	13,540	14,323
Other taxes					7,129	-	7,129	6,369
State revenue sharing					4,437	-	4,437	4,153
Interest income					1,090	16	1,106	740
Interest rebates					-	1,021	1,021	1,022
Miscellaneous					11,512	-	11,512	11,497
Total general revenues and transfers					<u>213,264</u>	<u>3,742</u>	<u>217,006</u>	<u>203,123</u>
Change in net position:					63,771	21,110	84,881	62,530
Total net position - beginning					<u>1,153,005</u>	<u>917,841</u>	<u>2,070,846</u>	<u>2,033,103</u>
Total net position - ending					<u>\$ 1,216,776</u>	<u>\$ 938,951</u>	<u>\$ 2,155,727</u>	<u>\$ 2,095,633</u>

**Manatee County, Florida
Governmental Activities
Balance Sheet
April 30, 2015 and 2014
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2015 Statement of Net Position	2014 Statement of Net Position
Current assets:								
Cash and investments	\$ 100,262	\$ 41,261	\$ 61,952	\$ 176,547	\$ 380,022	\$ 63,511	\$ 443,533	\$ 429,970
Receivables (net)	3,908	43	63	287	4,301	363	4,664	4,342
Interfund balances	17,082	-	-	(21,764)	(4,682)	(10,481)	(15,163)	(12,263)
Due from other governmental units	4,748	2,143	-	2,851	9,742	1,490	11,232	10,862
Prepaid items	4,739	31	-	10	4,780	736	5,516	10,537
Inventories	110	251	-	-	361	1,268	1,629	1,851
Deposits	1	25	503	1,988	2,517	150	2,667	5,982
Assessments	-	-	-	120	120	-	120	124
Total current assets	<u>130,850</u>	<u>43,754</u>	<u>62,518</u>	<u>160,039</u>	<u>397,161</u>	<u>57,037</u>	<u>454,198</u>	<u>451,405</u>
Noncurrent assets:								
Assessments receivable	-	-	-	304	304	-	304	473
Land and other nondepreciable assets	-	-	-	-	-	254,879	254,879	226,688
Capital assets, net of depreciation	-	-	-	-	-	744,515	744,515	746,411
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>304</u>	<u>304</u>	<u>999,394</u>	<u>999,698</u>	<u>973,572</u>
Total assets	<u>130,850</u>	<u>43,754</u>	<u>62,518</u>	<u>160,343</u>	<u>397,465</u>	<u>1,056,431</u>	<u>1,453,896</u>	<u>1,424,977</u>
Deferred outflows of resources:								
Deferred charge on refunding	-	-	-	-	-	5,386	5,386	6,574
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,386</u>	<u>5,386</u>	<u>6,574</u>
Total assets and deferred outflows of resources	<u>\$ 130,850</u>	<u>\$ 43,754</u>	<u>\$ 62,518</u>	<u>\$ 160,343</u>	<u>\$ 397,465</u>	<u>\$ 1,061,817</u>	<u>\$ 1,459,282</u>	<u>\$ 1,431,551</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 6,160	\$ 790	\$ 285	\$ 3,634	\$ 10,869	\$ 895	\$ 11,764	\$ 9,323
Due to other governmental units	-	301	-	1,907	2,208	784	2,992	2,100
Interest payable	-	-	-	454	454	-	454	416
Unearned revenue	26	-	-	813	839	290	1,129	983
Claims payable	-	-	-	-	-	13,092	13,092	14,331
Bonds, notes and loans payable	-	-	-	-	-	13,258	13,258	12,495
Total current liabilities	<u>6,186</u>	<u>1,091</u>	<u>285</u>	<u>6,808</u>	<u>14,370</u>	<u>28,319</u>	<u>42,689</u>	<u>39,648</u>
Noncurrent liabilities:								
Arbitrage rebate	-	-	-	-	-	40	40	40
Compensated absences	-	-	-	-	-	25,625	25,625	24,636
Other post-employment benefits	-	-	-	-	-	70,051	70,051	66,064
Bonds, notes and loans payable	-	-	-	-	-	104,101	104,101	112,869
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>199,817</u>	<u>199,817</u>	<u>203,609</u>
Total liabilities	<u>6,186</u>	<u>1,091</u>	<u>285</u>	<u>6,808</u>	<u>14,370</u>	<u>228,136</u>	<u>242,506</u>	<u>243,257</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	523	523	(523)	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>523</u>	<u>523</u>	<u>(523)</u>	<u>-</u>	<u>-</u>
Fund balances:								
Nonspendable	21,283	307	503	1,998	24,091	(24,091)	-	-
Restricted	70	15,394	61,730	120,073	197,267	(197,267)	-	-
Committed	6,331	-	-	13,694	20,025	(20,025)	-	-
Assigned	4,662	26,962	-	17,247	48,871	(48,871)	-	-
Unassigned	92,318	-	-	-	92,318	(92,318)	-	-
Total fund balance	<u>124,664</u>	<u>42,663</u>	<u>62,233</u>	<u>153,012</u>	<u>382,572</u>	<u>(382,572)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 130,850</u>	<u>\$ 43,754</u>	<u>\$ 62,518</u>	<u>\$ 160,343</u>	<u>\$ 397,465</u>			
Net position:								
Net investment in capital assets						889,380	889,380	857,973
Restricted for:								
Construction projects						7,073	7,073	6,818
Unrestricted						320,323	320,323	323,503
Total net position						<u>\$ 1,216,776</u>	<u>\$ 1,216,776</u>	<u>\$ 1,188,294</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2015 Statement of Activities	2014 Statement of Activities
Expenditures:								
General government	\$ 29,635	\$ -	\$ -	\$ 8,192	\$ 37,827	\$ (982)	\$ 36,845	\$ 36,613
Public safety	79,872	-	-	13,765	93,637	(1,848)	91,789	91,788
Physical environment	1,493	-	-	1,249	2,742	1,902	4,644	4,176
Transportation	-	10,528	-	4,171	14,699	2,610	17,309	17,672
Economic environment	3,779	-	-	5,143	8,922	(94)	8,828	8,081
Human services	6,589	-	-	9,922	16,511	100	16,611	19,176
Culture and recreation	4,425	-	-	5,170	9,595	438	10,033	9,797
Intergovernmental	-	2,110	-	-	2,110	-	2,110	1,936
Capital outlay	390	30	6,635	187	7,242	(7,242)	-	-
Debt service	-	-	-	4,629	4,629	(1,745)	2,884	2,976
Total expenditures	<u>126,183</u>	<u>12,668</u>	<u>6,635</u>	<u>52,428</u>	<u>197,914</u>	<u>(6,861)</u>	<u>191,053</u>	<u>192,215</u>
Program Revenues:								
Charges for services								
Planning permits	41	-	-	5,991	6,032	-	6,032	5,424
Assessment revenue	-	-	-	143	143	-	143	169
Emergency medical service charges	5,019	-	-	-	5,019	-	5,019	4,892
Charges to county departments	7,454	408	-	509	8,371	(2,544)	5,827	4,901
Other charges for services	3,586	412	-	733	4,731	2,096	6,827	7,396
Fines and forfeitures	266	-	-	654	920	-	920	1,650
Impact fees	-	-	-	7,026	7,026	-	7,026	7,638
Federal and State grants and contributions	629	2,887	-	6,185	9,701	65	9,766	5,602
Total program revenues	<u>16,995</u>	<u>3,707</u>	<u>-</u>	<u>21,241</u>	<u>41,943</u>	<u>(383)</u>	<u>41,560</u>	<u>37,672</u>
Net program expenditures (revenues)	<u>109,188</u>	<u>8,961</u>	<u>6,635</u>	<u>31,187</u>	<u>155,971</u>	<u>(6,478)</u>	<u>149,493</u>	<u>154,543</u>
General revenues:								
Property taxes	131,760	5,799	-	27,496	165,055	-	165,055	152,767
Sales tax	13,540	-	-	-	13,540	-	13,540	14,323
Gasoline taxes	-	13,206	-	-	13,206	-	13,206	12,252
911 tax	-	-	-	944	944	-	944	947
Tourist development tax	-	-	-	6,185	6,185	-	6,185	5,422
Payment in lieu of taxes	1,948	-	-	-	1,948	-	1,948	1,948
Payment in lieu of franchise fees	3,631	-	-	-	3,631	-	3,631	3,400
State revenue sharing	4,437	-	-	-	4,437	-	4,437	4,153
Interest income	218	106	169	447	940	150	1,090	730
Other	4,497	20	-	1,174	5,691	242	5,933	6,149
Transfers in (out)	(12,789)	(6,575)	3,891	13,556	(1,917)	(788)	(2,705)	(1,841)
Total general revenues and transfers	<u>147,242</u>	<u>12,556</u>	<u>4,060</u>	<u>49,802</u>	<u>213,660</u>	<u>(396)</u>	<u>213,264</u>	<u>200,250</u>
Net change in fund balances	38,054	3,595	(2,575)	18,615	57,689	6,082	63,771	45,707
Fund balance/net position, October 1	<u>86,610</u>	<u>39,068</u>	<u>64,808</u>	<u>134,397</u>	<u>324,883</u>	<u>828,122</u>	<u>1,153,005</u>	<u>1,142,587</u>
Fund balance/net position, April 30	<u>\$ 124,664</u>	<u>\$ 42,663</u>	<u>\$ 62,233</u>	<u>\$ 153,012</u>	<u>\$ 382,572</u>	<u>\$ 834,204</u>	<u>\$ 1,216,776</u>	<u>\$ 1,188,294</u>

**Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)**

	2015						2015				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2014 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2014 Actual
Revenues:											
Taxes	\$ 138,312	\$ 138,313	\$ 133,453	96%	\$ 123,754	Physical environment					
Licenses and permits	782	782	352	45%	324	Community services	891	908	513	56%	436
Intergovernmental	40,535	40,535	24,425	60%	24,781	Natural Resources	1,772	1,894	980	52%	945
Charges for services	31,698	31,755	15,637	49%	14,781	Total physical environment	<u>2,663</u>	<u>2,802</u>	<u>1,493</u>		<u>1,381</u>
Fines and forfeitures	635	635	381	60%	448	Economic environment					
Interest income	285	285	218	76%	142	Community services	266	272	160	59%	137
Contributions	864	976	547	56%	522	General government	3,474	3,481	3,482	100%	3,267
Miscellaneous	5,372	5,397	2,013	37%	1,662	Neighborhood services	679	699	137	20%	242
Total revenues	<u>218,483</u>	<u>218,678</u>	<u>177,026</u>		<u>166,414</u>	Total economic environment	<u>4,419</u>	<u>4,452</u>	<u>3,779</u>		<u>3,646</u>
Expenditures						Human services					
Current:						Community services	11,074	11,235	5,419	48%	6,546
General government						Public safety	1,906	2,182	1,170	54%	904
Clerk of Circuit Court	7,025	7,918	4,617	58%	3,933	Total human services	<u>12,980</u>	<u>13,417</u>	<u>6,589</u>		<u>7,450</u>
Community services	136	136	-		79	Culture & recreation					
County Administration	2,363	2,363	1,521	64%	1,432	Community services	37	37	23	62%	18
County Attorney	2,112	2,112	1,418	67%	1,273	Parks & Natural Resources	2,686	2,686	1,313	49%	1,208
Court Administrator	1,320	1,337	746	56%	759	Property Management	5,634	5,746	3,089	54%	3,043
Financial management	1,784	1,784	1,057	59%	1,034	Total culture & recreation	<u>8,357</u>	<u>8,469</u>	<u>4,425</u>		<u>4,269</u>
General government	1,982	2,108	896	43%	707	Capital outlay					
Guardian ad litem	57	57	20	35%	30	Total expenditures	<u>652</u>	<u>3,894</u>	<u>390</u>	10%	249
Human resources	1,029	1,029	649	63%	581	Total expenditures	<u>217,209</u>	<u>224,818</u>	<u>126,183</u>		<u>124,158</u>
Information Technology Dept	7,600	7,910	4,147	52%	4,307	Excess of revenues over (under) expenditures	<u>1,274</u>	<u>(6,140)</u>	<u>50,843</u>		<u>42,256</u>
Property Appraiser	4,074	4,187	2,401	57%	2,304	Other financing sources (uses):					
Property Management	11,502	12,537	6,627	53%	6,466	Reserved for contingencies	(5,271)	(4,353)	-		-
Public Defender	130	130	52	40%	55	Transfers from other funds	7,358	7,358	2,612	35%	2,296
State Attorney	519	519	283	55%	337	Transfers to other funds	(11,153)	(20,743)	(15,401)	74%	(9,530)
Supervisor of Elections	2,381	2,381	1,197	50%	808	Total other financing sources (uses)	<u>(9,066)</u>	<u>(17,738)</u>	<u>(12,789)</u>		<u>(7,234)</u>
Tax Collector	6,886	6,886	4,004	58%	3,935	Net change in fund balances	(7,792)	(23,878)	38,054		35,022
Total general government	<u>50,900</u>	<u>53,394</u>	<u>29,635</u>		<u>28,040</u>	Fund balance, October 1	<u>86,610</u>	<u>86,610</u>	<u>86,610</u>		<u>91,314</u>
Public safety						Fund balance, April 30	<u>\$ 78,818</u>	<u>\$ 62,732</u>	<u>\$ 124,664</u>		<u>\$ 126,336</u>
Community services	4,872	5,103	2,413	47%	2,372						
General government	7	11	9	82%	-						
Public safety	18,812	18,812	10,777	57%	9,549						
Sheriff	113,547	114,464	66,673	58%	67,202						
Total public safety	<u>137,238</u>	<u>138,390</u>	<u>79,872</u>		<u>79,123</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 Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	2015				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2014 Actual
Revenues:					
Taxes	\$ 22,765	\$ 22,765	\$ 16,540	73%	\$ 15,333
Intergovernmental	4,238	4,238	2,680	63%	2,595
Charges for services	770	770	423	55%	428
Interest income	134	134	106	79%	70
Contributions	-	452	2,887	639%	122
Miscellaneous	1,439	1,439	202	14%	143
Total revenues	29,346	29,798	22,838		18,691
Expenditures					
Current:					
Transportation	26,778	28,792	10,558	37%	10,917
Intergovernmental	3,468	3,468	2,110	61%	1,936
Total expenditures	30,246	32,260	12,668		12,853
Excess of revenues over (under) expenditures	(900)	(2,462)	10,170		5,838
Other financing sources (uses):					
Reserved for contingencies	(748)	(748)	-		-
Transfers from other funds	2,588	2,707	1,629	60%	1,510
Transfers to other funds	(14,405)	(19,193)	(8,204)	43%	(2,957)
Total other financing sources (uses)	(12,565)	(17,234)	(6,575)		(1,447)
Net change in fund balances	(13,465)	(19,696)	3,595		4,391
Fund balance, October 1	39,068	39,068	39,068		40,486
Fund balance, April 30	\$ 25,603	\$ 19,372	\$ 42,663		\$ 44,877

**Manatee County, Florida
Business-type Activities
Statement of Net Position
April 30, 2015 and 2014**
(amounts expressed in thousands)

<u>Assets</u>	<u>Major Funds</u>			<u>Non-Major Funds</u>			<u>2015</u>	<u>2014</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</u>
Current assets:								
Cash and cash equivalents	\$ 138,067	\$ 2,303	\$ 26,521	\$ 259	\$ 1,952	\$ 2,787	\$ 171,889	\$ 178,179
Restricted cash and cash equivalents	99,674	2,865	1,710	-	-	-	104,249	33,934
Receivables (net)	13,547	1,484	5,092	21	2	59	20,205	20,278
Internal balances	(1,919)	-	1,271	-	-	-	(648)	(2,100)
Due from other governmental units	146	122	-	2,868	1,147	-	4,283	3,136
Prepaid items	158	190	379	10	-	24	761	633
Inventories	2,671	-	-	-	-	30	2,701	2,603
Deposits	786	-	-	-	183	3	972	485
Total current assets	<u>253,130</u>	<u>6,964</u>	<u>34,973</u>	<u>3,158</u>	<u>3,284</u>	<u>2,903</u>	<u>304,412</u>	<u>237,148</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	35,088	-	-	-	35,088	34,948
Assessments receivable	225	-	-	-	-	-	225	283
Unamortized bond insurance	-	-	-	-	-	-	-	38
Land and other nondepreciable assets	131,162	49,962	7,848	4,050	23,295	1,417	217,734	183,322
Capital assets, net of depreciation	<u>545,278</u>	<u>85,384</u>	<u>25,314</u>	<u>14,933</u>	<u>2,682</u>	<u>3,159</u>	<u>676,750</u>	<u>676,249</u>
Total noncurrent assets	<u>676,665</u>	<u>135,346</u>	<u>68,250</u>	<u>18,983</u>	<u>25,977</u>	<u>4,576</u>	<u>929,797</u>	<u>894,840</u>
Total assets	<u>929,795</u>	<u>142,310</u>	<u>103,223</u>	<u>22,141</u>	<u>29,261</u>	<u>7,479</u>	<u>1,234,209</u>	<u>1,131,988</u>
Deferred outflows of resources:								
Deferred charge on refunding	<u>1,593</u>	<u>182</u>	<u>128</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,903</u>	<u>1,151</u>
Total deferred outflows of resources	<u>1,593</u>	<u>182</u>	<u>128</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,903</u>	<u>1,151</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	3,470	781	2,146	489	317	85	7,288	6,056
Interest payable	802	114	3	-	-	-	919	574
Contracts payable	2,421	-	-	-	-	-	2,421	5,333
Unearned revenue	-	118	-	-	-	-	118	545
Customer deposits	5,962	-	1,516	-	-	324	7,802	7,736
Bonds, notes and loans payable	<u>6,992</u>	<u>1,143</u>	<u>338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,473</u>	<u>8,516</u>
Total current liabilities	<u>19,647</u>	<u>2,156</u>	<u>4,003</u>	<u>489</u>	<u>317</u>	<u>409</u>	<u>27,021</u>	<u>28,760</u>
Noncurrent liabilities:								
Compensated absences	2,770	566	323	461	271	59	4,450	4,174
Other post-employment benefits	7,679	1,448	745	2,030	676	202	12,780	12,198
Closure liability	-	-	28,267	-	-	-	28,267	26,942
Bonds, notes and loans payable (net)	<u>194,821</u>	<u>43,101</u>	<u>2,532</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>240,454</u>	<u>168,089</u>
Total noncurrent liabilities	<u>205,270</u>	<u>45,115</u>	<u>31,867</u>	<u>2,491</u>	<u>947</u>	<u>261</u>	<u>285,951</u>	<u>211,403</u>
Total liabilities	<u>224,917</u>	<u>47,271</u>	<u>35,870</u>	<u>2,980</u>	<u>1,264</u>	<u>670</u>	<u>312,972</u>	<u>240,163</u>
Net Position								
Net investment in capital assets	573,105	93,532	30,427	18,983	25,977	4,576	746,600	712,658
Restricted for:								
Debt service	5,054	2,868	212	-	-	-	8,134	8,394
Landfill closure	-	-	6,821	-	-	-	6,821	8,006
Unrestricted	<u>128,312</u>	<u>(1,179)</u>	<u>30,021</u>	<u>178</u>	<u>2,020</u>	<u>2,233</u>	<u>161,585</u>	<u>163,918</u>
Total net position	<u>\$ 706,471</u>	<u>\$ 95,221</u>	<u>\$ 67,481</u>	<u>\$ 19,161</u>	<u>\$ 27,997</u>	<u>\$ 6,809</u>	<u>923,140</u>	<u>892,976</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							15,811	14,363
Net assets of business-type activities.							<u>\$ 938,951</u>	<u>\$ 907,339</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2015 Business-type Totals	2014 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Operating revenues:								
Charges for services	\$ 64,812	\$ 5,868	\$ 23,595	\$ 842	\$ 11	\$ 1,175	\$ 96,303	\$ 93,312
Miscellaneous	912	300	131	66	-	23	1,432	874
Total operating revenues	<u>65,724</u>	<u>6,168</u>	<u>23,726</u>	<u>908</u>	<u>11</u>	<u>1,198</u>	<u>97,735</u>	<u>94,186</u>
Operating expenses:								
Operating expenses	40,057	4,232	17,681	6,552	2,799	1,190	72,511	69,223
Depreciation and amortization	13,993	3,088	1,547	1,104	188	322	20,242	20,276
Total operating expenses	<u>54,050</u>	<u>7,320</u>	<u>19,228</u>	<u>7,656</u>	<u>2,987</u>	<u>1,512</u>	<u>92,753</u>	<u>89,499</u>
Operating income (loss)	<u>11,674</u>	<u>(1,152)</u>	<u>4,498</u>	<u>(6,748)</u>	<u>(2,976)</u>	<u>(314)</u>	<u>4,982</u>	<u>4,687</u>
Non-operating revenues (expenses):								
Operating grants	43	-	-	2,291	-	-	2,334	2,495
Interest income	475	41	162	3	6	7	694	441
Interest expense	(4,074)	(897)	(59)	-	-	-	(5,030)	(4,871)
Gain (loss) on disposition of assets	(47)	(4)	(8)	(148)	25	-	(182)	(29)
Grant administrative fees	-	(26)	-	-	-	-	(26)	(42)
Total non-operating revenues (expenses)	<u>(3,603)</u>	<u>(886)</u>	<u>95</u>	<u>2,146</u>	<u>31</u>	<u>7</u>	<u>(2,210)</u>	<u>(2,006)</u>
Income (loss) before contributions, rebates and transfers	8,071	(2,038)	4,593	(4,602)	(2,945)	(307)	2,772	2,681
Capital contributions	11,744	151	-	1,573	62	-	13,530	10,249
Interest rebates	1,021	-	-	-	-	-	1,021	1,022
Transfers in (out)	(2,238)	447	(2,823)	4,463	2,506	350	2,705	1,841
Change in net position	<u>18,598</u>	<u>(1,440)</u>	<u>1,770</u>	<u>1,434</u>	<u>(377)</u>	<u>43</u>	<u>20,028</u>	<u>15,793</u>
Total net position - beginning	<u>687,873</u>	<u>96,661</u>	<u>65,711</u>	<u>17,727</u>	<u>28,374</u>	<u>6,766</u>		
Total net position - ending	<u>\$ 706,471</u>	<u>\$ 95,221</u>	<u>\$ 67,481</u>	<u>\$ 19,161</u>	<u>\$ 27,997</u>	<u>\$ 6,809</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							<u>1,082</u>	<u>1,030</u>
Change in net assets of business-type activities.							<u>\$ 21,110</u>	<u>\$ 16,823</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2015 Business-type Totals	2014 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Cash flows from operating activities:								
Cash received from customers	\$ 63,928	\$ 5,813	\$ 22,769	\$ 873	\$ 11	\$ 991	\$ 94,385	\$ 90,594
Cash payments to vendors for goods and services	(13,663)	(1,471)	(14,473)	(625)	(253)	(593)	(31,078)	(30,178)
Cash payments to employees for services	(11,030)	(2,106)	(1,448)	(2,968)	(1,183)	(393)	(19,128)	(17,956)
Cash payments to other funds	(13,032)	(413)	(1,254)	(2,824)	(1,158)	(216)	(18,897)	(16,548)
Net cash provided (used) by operating activities	<u>26,203</u>	<u>1,823</u>	<u>5,594</u>	<u>(5,544)</u>	<u>(2,583)</u>	<u>(211)</u>	<u>25,282</u>	<u>25,912</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(2,238)	447	(2,823)	4,463	2,506	350	2,705	1,841
Operating grants received	43	-	-	1,883	-	-	1,926	2,229
Net cash provided (used) by noncapital financing activities	<u>(2,195)</u>	<u>447</u>	<u>(2,823)</u>	<u>6,346</u>	<u>2,506</u>	<u>350</u>	<u>4,631</u>	<u>4,070</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(22,491)	(816)	(2,114)	(1,733)	(675)	-	(27,829)	(22,787)
Advance from other funds	-	-	-	(175)	-	-	(175)	(147)
Principal and interest payments on debt	(3,495)	(967)	(63)	-	-	-	(4,525)	(8,074)
Deposits paid on construction agreements	(590)	-	-	-	-	-	(590)	-
Proceeds from sale of assets	12	-	60	32	25	-	129	67
Interest rebates	875	-	-	-	-	-	875	876
Receipt of contributed capital	7,830	725	-	1,331	62	-	9,948	14,021
Grant administrative fees	-	(26)	-	-	-	-	(26)	(42)
Defeasance of bonds	(17,339)	-	(2,165)	-	-	-	(19,504)	-
Debt proceeds	97,616	-	2,172	-	-	-	99,788	2,600
Debt issuing expenses	(397)	-	-	-	-	-	(397)	-
Net cash provided (used) by capital and related financing activities	<u>62,021</u>	<u>(1,084)</u>	<u>(2,110)</u>	<u>(545)</u>	<u>(588)</u>	<u>-</u>	<u>57,694</u>	<u>(13,486)</u>
Cash flows from investing activities:								
Interest on investments	395	40	139	2	6	6	588	350
Net cash provided by investing activities	<u>395</u>	<u>40</u>	<u>139</u>	<u>2</u>	<u>6</u>	<u>6</u>	<u>588</u>	<u>350</u>
Net increase (decrease) in cash and cash equivalents	86,424	1,226	800	259	(659)	145	88,195	16,846
Cash and cash equivalents, October 1	<u>151,317</u>	<u>3,942</u>	<u>62,519</u>	<u>-</u>	<u>2,611</u>	<u>2,642</u>	<u>223,031</u>	<u>230,215</u>
Cash and cash equivalents, April 30	<u>\$ 237,741</u>	<u>\$ 5,168</u>	<u>\$ 63,319</u>	<u>\$ 259</u>	<u>\$ 1,952</u>	<u>\$ 2,787</u>	<u>\$ 311,226</u>	<u>\$ 247,061</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 Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 101,325	\$ 101,325	\$ 64,812	64%	\$ 62,668
Miscellaneous	230	230	912	397%	460
Total operating revenues	<u>101,555</u>	<u>101,555</u>	<u>65,724</u>		<u>63,128</u>
Operating expenses:					
Personal services	23,079	23,079	13,709	59%	13,414
Operating expenses	62,074	65,776	26,348	40%	24,532
Depreciation and amortization	-	-	13,993		14,100
Total operating expenses	<u>85,153</u>	<u>88,855</u>	<u>54,050</u>		<u>52,046</u>
Operating income	<u>16,402</u>	<u>12,700</u>	<u>11,674</u>		<u>11,082</u>
Non-operating revenues (expenses):					
Operating grants	11	68	43	63%	40
Interest income	289	289	475	164%	296
Interest expense	(6,990)	(6,990)	(4,074)	58%	(3,759)
Gain (loss) on disposition of assets	-	-	(47)		12
Total non-operating revenues (expenses)	<u>(6,690)</u>	<u>(6,633)</u>	<u>(3,603)</u>		<u>(3,411)</u>
Income before contributions, rebates and transfers	9,712	6,067	8,071		7,671
Capital contributions	8,740	8,740	11,744	134%	6,610
Interest rebates	-	1,793	1,021	57%	1,022
Transfers out	(2,945)	(3,465)	(2,238)	65%	(1,718)
Change in net position	<u>15,507</u>	<u>13,135</u>	<u>18,598</u>		<u>13,585</u>
Total net position - beginning	<u>687,873</u>	<u>687,873</u>	<u>687,873</u>		<u>663,017</u>
Total net position - ending	<u>\$ 703,380</u>	<u>\$ 701,008</u>	<u>\$ 706,471</u>		<u>\$ 676,602</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 Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)**

	2015				2014 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 9,283	\$ 9,283	\$ 5,868	63%	\$ 5,654
Miscellaneous	750	750	300	40%	310
Total operating revenues	<u>10,033</u>	<u>10,033</u>	<u>6,168</u>		<u>5,964</u>
Operating expenses:					
Personal services	4,362	4,362	2,582	59%	2,577
Operating expenses	2,576	2,703	1,650	61%	1,515
Depreciation and amortization	-	-	3,088		3,035
Total operating expenses	<u>6,938</u>	<u>7,065</u>	<u>7,320</u>		<u>7,127</u>
Operating income (loss)	<u>3,095</u>	<u>2,968</u>	<u>(1,152)</u>		<u>(1,163)</u>
Non-operating revenues (expenses):					
Interest income	24	24	41	171%	18
Interest expense	(1,657)	(1,657)	(897)	54%	(1,034)
Loss on disposition of assets	-	-	(4)		-
Grant administrative fees	(26)	(26)	(26)	100%	(42)
Total non-operating revenues (expenses)	<u>(1,659)</u>	<u>(1,659)</u>	<u>(886)</u>		<u>(1,058)</u>
Income (loss) before contributions and transfers	1,436	1,309	(2,038)		(2,221)
Capital contributions	185	6,169	151	2%	3,357
Transfers in	447	447	447	100%	447
Change in net position	<u>2,068</u>	<u>7,925</u>	<u>(1,440)</u>		<u>1,583</u>
Total net position - beginning	<u>96,661</u>	<u>96,661</u>	<u>96,661</u>		<u>96,117</u>
Total net position - ending	<u>\$ 98,729</u>	<u>\$ 104,586</u>	<u>\$ 95,221</u>		<u>\$ 97,700</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 Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 39,852	\$ 39,852	\$ 23,595	59%	\$ 23,246
Miscellaneous	13	13	131	1008%	23
Total operating revenues	<u>39,865</u>	<u>39,865</u>	<u>23,726</u>		<u>23,269</u>
Operating expenses:					
Personal services	2,879	2,879	1,742	61%	1,696
Operating expenses	33,237	33,237	15,939	48%	15,823
Depreciation and amortization	-	-	1,547		1,513
Total operating expenses	<u>36,116</u>	<u>36,116</u>	<u>19,228</u>		<u>19,032</u>
Operating income	<u>3,749</u>	<u>3,749</u>	<u>4,498</u>		<u>4,237</u>
Non-operating revenues (expenses):					
Interest income	264	264	162	61%	117
Interest expense	(126)	(126)	(59)	47%	(78)
Gain (loss) on disposition of assets	-	-	(8)		8
Total non-operating revenues (expenses)	<u>138</u>	<u>138</u>	<u>95</u>		<u>47</u>
Income before transfers	3,887	3,887	4,593		4,284
Transfers out	<u>(5,857)</u>	<u>(5,944)</u>	<u>(2,823)</u>	47%	<u>(2,489)</u>
Change in net position	<u>(1,970)</u>	<u>(2,057)</u>	<u>1,770</u>		<u>1,795</u>
Total net position - beginning	<u>65,711</u>	<u>65,711</u>	<u>65,711</u>		<u>64,722</u>
Total net position - ending	<u>\$ 63,741</u>	<u>\$ 63,654</u>	<u>\$ 67,481</u>		<u>\$ 66,517</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 Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)**

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,107	\$ 1,107	\$ 842	76%	\$ 715
Miscellaneous	47	47	66	140%	58
Total operating revenues	<u>1,154</u>	<u>1,154</u>	<u>908</u>		<u>773</u>
Operating expenses:					
Personal services	5,437	5,437	3,674	68%	3,462
Operating expenses	6,884	9,532	2,878	30%	2,620
Depreciation and amortization	-	-	1,104		1,092
Total operating expenses	<u>12,321</u>	<u>14,969</u>	<u>7,656</u>		<u>7,174</u>
Operating loss	<u>(11,167)</u>	<u>(13,815)</u>	<u>(6,748)</u>		<u>(6,401)</u>
Non-operating revenues (expenses):					
Operating grants	5,494	8,265	2,291	28%	2,455
Interest income	-	-	3		1
Loss on disposition of assets	-	-	(148)		(54)
Total non-operating revenues (expenses)	<u>5,494</u>	<u>8,265</u>	<u>2,146</u>		<u>2,402</u>
Loss before contributions and transfers	(5,673)	(5,550)	(4,602)		(3,999)
Capital contributions	21,479	23,210	1,573	7%	281
Transfers in	5,855	7,021	4,582	65%	2,956
Transfers out	-	(119)	(119)	100%	-
Change in net position	<u>21,661</u>	<u>24,562</u>	<u>1,434</u>		<u>(762)</u>
Total net position - beginning	<u>17,727</u>	<u>17,727</u>	<u>17,727</u>		<u>17,042</u>
Total net position - ending	<u>\$ 39,388</u>	<u>\$ 42,289</u>	<u>\$ 19,161</u>		<u>\$ 16,280</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	2015					
	Adopted Budget	Amended Budget	Actual	% of Amended Budget		
Operating revenues:						
Charges for services	\$ 29	\$ 29	\$ 11	38%		\$ 28
Operating expenses:						
Personal services	2,390	2,390	1,620	68%		1,445
Operating expenses	2,985	3,331	1,179	35%		1,143
Depreciation and amortization	-	-	188			206
Total operating expenses	<u>5,375</u>	<u>5,721</u>	<u>2,987</u>			<u>2,794</u>
Operating loss	<u>(5,346)</u>	<u>(5,692)</u>	<u>(2,976)</u>			<u>(2,766)</u>
Non-operating revenues (expenses):						
Interest income	7	7	6	86%		6
Gain on disposition of assets	-	-	25			4
Total non-operating revenues (expenses)	<u>7</u>	<u>7</u>	<u>31</u>			<u>10</u>
Loss before contributions and transfers	(5,339)	(5,685)	(2,945)			(2,756)
Capital contributions	1,971	1,971	62			1
Transfers in	4,334	4,334	2,528	58%		2,295
Transfers out	-	(22)	(22)			-
Change in net position	<u>966</u>	<u>598</u>	<u>(377)</u>			<u>(460)</u>
Total net position - beginning	<u>28,374</u>	<u>28,374</u>	<u>28,374</u>			<u>29,389</u>
Total net position - ending	<u>\$ 29,340</u>	<u>\$ 28,972</u>	<u>\$ 27,997</u>			<u>\$ 28,929</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 Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)**

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,430	\$ 1,502	\$ 1,175	78%	\$ 1,001
Miscellaneous	48	48	23	48%	23
Total operating revenues	<u>1,478</u>	<u>1,550</u>	<u>1,198</u>		<u>1,024</u>
Operating expenses:					
Personal services	775	775	463	60%	415
Operating expenses	1,276	1,910	727	38%	581
Depreciation and amortization	-	-	322		330
Total operating expenses	<u>2,051</u>	<u>2,685</u>	<u>1,512</u>		<u>1,326</u>
Operating loss	<u>(573)</u>	<u>(1,135)</u>	<u>(314)</u>		<u>(302)</u>
Non-operating revenues (expenses):					
Interest income	10	10	7	70%	3
Gain on disposition of assets	-	-	-		1
Total non-operating revenues (expenses)	<u>10</u>	<u>10</u>	<u>7</u>		<u>4</u>
Loss before transfers	(563)	(1,125)	(307)		(298)
Transfers in	600	600	350	58%	350
Change in net position	<u>37</u>	<u>(525)</u>	<u>43</u>		<u>52</u>
Total net position - beginning	<u>6,766</u>	<u>6,766</u>	<u>6,766</u>		<u>6,896</u>
Total net position - ending	<u>\$ 6,803</u>	<u>\$ 6,241</u>	<u>\$ 6,809</u>		<u>\$ 6,948</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

Public Utilities System	<u>2015</u>	<u>2014</u>
Operating revenues	\$ 89,461	\$ 86,425
Interest earned	643	419
Less interest earned on construction trust funds	(29)	(35)
Operating grants	43	40
Interest rebate	<u>1,021</u>	<u>1,022</u>
Total revenues available for debt service coverage	<u>91,139</u>	<u>87,871</u>
Less operating expenses (excluding depreciation and amortization)	<u>(60,537)</u>	<u>(58,053)</u>
Net revenues available for debt service coverage	<u>\$ 30,602</u>	<u>\$ 29,818</u>
Debt service requirement for seven months	<u>\$ 8,219</u>	<u>\$ 8,426</u>
Public Utilities System debt service coverage	3.72x	3.54x
Port Authority	<u>2015</u>	<u>2014</u>
Operating revenues	\$ 6,168	\$ 5,964
Interest earned	41	18
State sales tax revenue	<u>260</u>	<u>260</u>
Total revenues available for debt service coverage	<u>6,469</u>	<u>6,242</u>
Less operating expenses (excluding depreciation and amortization)	<u>(4,232)</u>	<u>(4,092)</u>
Net revenues available for debt service coverage	<u>\$ 2,237</u>	<u>\$ 2,150</u>
Seven months of annual debt service requirement	<u>\$ 1,311</u>	<u>\$ 1,309</u>
Debt service coverage:		
Including state sales tax revenue*	1.71x	1.64x
Excluding state sales tax revenue	1.51x	1.44x

* 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
April 30, 2015 and 2014**
(amounts expressed in thousands)

<u>Assets</u>	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Insurance</u>	<u>Automated Systems</u>	<u>2015 Total</u>	<u>2014 Total</u>
Current assets:								
Cash and cash equivalents	\$ 3,752	\$ 5,546	\$ 1,497	\$ 14,459	\$ 35,966	\$ 2,291	\$ 63,511	\$ 68,106
Receivables (net)	29	12	24	23	273	2	363	336
Interfund Balances	-	-	-	-	5,330	-	5,330	-
Due from other governmental units	-	-	-	-	1,490	-	1,490	1,371
Prepaid items	-	115	31	511	50	29	736	606
Inventory	924	283	61	-	-	-	1,268	1,343
Deposits	-	-	-	150	-	-	150	310
Total current assets	<u>4,705</u>	<u>5,956</u>	<u>1,613</u>	<u>15,143</u>	<u>43,109</u>	<u>2,322</u>	<u>72,848</u>	<u>72,072</u>
Noncurrent assets:								
Land and other nondepreciable assets	41	4,620	-	-	-	-	4,661	4,620
Capital assets	1,881	36,864	782	8	201	1,035	40,771	35,418
Less accumulated depreciation	<u>(1,207)</u>	<u>(22,624)</u>	<u>(285)</u>	<u>(7)</u>	<u>(142)</u>	<u>(459)</u>	<u>(24,724)</u>	<u>(22,236)</u>
Total noncurrent assets	<u>715</u>	<u>18,860</u>	<u>497</u>	<u>1</u>	<u>59</u>	<u>576</u>	<u>20,708</u>	<u>17,802</u>
Total assets	<u>5,420</u>	<u>24,816</u>	<u>2,110</u>	<u>15,144</u>	<u>43,168</u>	<u>2,898</u>	<u>93,556</u>	<u>89,874</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	137	243	58	112	334	11	895	849
Unearned revenue	-	-	-	-	191	-	191	194
Claims payable	-	-	-	9,724	3,368	-	13,092	14,331
Total current liabilities	<u>137</u>	<u>243</u>	<u>58</u>	<u>9,836</u>	<u>3,893</u>	<u>11</u>	<u>14,178</u>	<u>15,374</u>
Noncurrent liabilities:								
Compensated absences	19	367	102	8	12	5	513	493
Total liabilities	<u>156</u>	<u>610</u>	<u>160</u>	<u>9,844</u>	<u>3,905</u>	<u>16</u>	<u>14,691</u>	<u>15,867</u>
Net Position								
Net investment in capital assets	715	18,860	497	1	59	576	20,708	17,802
Unrestricted	4,549	5,346	1,453	5,299	39,204	2,306	58,157	56,205
Total net position	<u>\$ 5,264</u>	<u>\$ 24,206</u>	<u>\$ 1,950</u>	<u>\$ 5,300</u>	<u>\$ 39,263</u>	<u>\$ 2,882</u>	<u>\$ 78,865</u>	<u>\$ 74,007</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Seven Month Periods Ended April 30, 2015 and 2014
(amounts expressed in thousands)

	Central Stores	Motor Pool	Communications	Self Insurance	Health Insurance	Automated Systems	2015 Total	2014 Total
Operating revenues:								
Charges for services	\$ 2,297	\$ 6,365	\$ 832	\$ 4,627	\$ 24,194	\$ 890	\$ 39,205	\$ 38,929
Miscellaneous	-	15	-	125	498	-	638	1,059
Total operating revenues	<u>2,297</u>	<u>6,380</u>	<u>832</u>	<u>4,752</u>	<u>24,692</u>	<u>890</u>	<u>39,843</u>	<u>39,988</u>
Operating expenses:								
Operating expenses	2,101	3,221	825	4,520	21,981	789	33,437	34,147
Depreciation and amortization	40	2,210	38	1	13	106	2,408	1,940
Total operating expenses	<u>2,141</u>	<u>5,431</u>	<u>863</u>	<u>4,521</u>	<u>21,994</u>	<u>895</u>	<u>35,845</u>	<u>36,087</u>
Operating income (loss)	<u>156</u>	<u>949</u>	<u>(31)</u>	<u>231</u>	<u>2,698</u>	<u>(5)</u>	<u>3,998</u>	<u>3,901</u>
Non-operating revenues (expenses):								
Interest income	9	13	2	32	89	5	150	108
Gain on disposition of assets	-	242	-	-	-	-	242	100
Capital contributions	-	65	-	-	-	-	65	7
Total non-operating revenues (expenses)	<u>9</u>	<u>320</u>	<u>2</u>	<u>32</u>	<u>89</u>	<u>5</u>	<u>457</u>	<u>215</u>
Income (loss) before transfers	165	1,269	(29)	263	2,787	-	4,455	4,116
Transfers in	-	-	625	-	-	-	625	120
Transfers out	(22)	(1,313)	(17)	(18)	(43)	-	(1,413)	-
Change in net position	<u>143</u>	<u>(44)</u>	<u>579</u>	<u>245</u>	<u>2,744</u>	<u>-</u>	<u>3,667</u>	<u>4,236</u>
Total net position - beginning	<u>5,121</u>	<u>24,250</u>	<u>1,371</u>	<u>5,055</u>	<u>36,519</u>	<u>2,882</u>	<u>75,198</u>	<u>69,771</u>
Total net position - ending	<u>\$ 5,264</u>	<u>\$ 24,206</u>	<u>\$ 1,950</u>	<u>\$ 5,300</u>	<u>\$ 39,263</u>	<u>\$ 2,882</u>	<u>\$ 78,865</u>	<u>\$ 74,007</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Seven Month Periods Ended April 30, 2015 and 2014
(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>2015 Total</u>	<u>2014 Total</u>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 2,302	\$ 6,386	\$ 863	\$ 4,782	\$ 24,529	\$ 890	\$ 39,752	\$ 39,786
Cash payments to vendors for goods and services	(1,958)	(1,927)	(194)	(1,571)	(21,422)	(543)	(27,615)	(28,779)
Cash payments to employees for services	(42)	(1,196)	(383)	(1,395)	(174)	(77)	(3,267)	(3,331)
Cash payments to other funds	(17)	(316)	(143)	(68)	(15)	(21)	(580)	(608)
Net cash provided by operating activities	<u>285</u>	<u>2,947</u>	<u>143</u>	<u>1,748</u>	<u>2,918</u>	<u>249</u>	<u>8,290</u>	<u>7,068</u>
Cash flows from noncapital financing activities:								
Transfers in	-	-	625	-	-	-	625	120
Transfers out	(22)	(1,313)	(17)	(18)	(43)	-	(1,413)	-
Net cash provided (used) by noncapital financing activities	<u>(22)</u>	<u>(1,313)</u>	<u>608</u>	<u>(18)</u>	<u>(43)</u>	<u>-</u>	<u>(788)</u>	<u>120</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(63)	(2,272)	(69)	-	-	(138)	(2,542)	(2,250)
Proceeds from sale of assets	-	327	-	-	-	-	327	104
Net cash used by capital and related financing activities	<u>(63)</u>	<u>(1,945)</u>	<u>(69)</u>	<u>-</u>	<u>-</u>	<u>(138)</u>	<u>(2,215)</u>	<u>(2,146)</u>
Cash flows from investing activities:								
Interest on investments	8	11	2	26	76	5	128	86
Net increase (decrease) in cash and cash equivalents	208	(300)	684	1,756	2,951	116	5,415	5,128
Cash and cash equivalents, October 1	<u>3,544</u>	<u>5,846</u>	<u>813</u>	<u>12,703</u>	<u>33,015</u>	<u>2,175</u>	<u>58,096</u>	<u>62,978</u>
Cash and cash equivalents, April 30	<u>\$ 3,752</u>	<u>\$ 5,546</u>	<u>\$ 1,497</u>	<u>\$ 14,459</u>	<u>\$ 35,966</u>	<u>\$ 2,291</u>	<u>\$ 63,511</u>	<u>\$ 68,106</u>