

# MANATEE COUNTY FLORIDA



## *Interim Financial Statements*

*Unaudited*

**MAY 31, 2015**

# Manatee County, Florida

## Interim Financial Statements

Unaudited

For the Eight Month Periods  
Ended May 31, 2015 and 2014

67% 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 EIGHT MONTH PERIODS  
ENDED MAY 31, 2015 AND 2014**

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**Manatee County, Florida**  
**Statement of Net Position**  
**May 31, 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>
<b>Current assets:</b>				
Cash and investments	\$ 434,314	\$ 279,739	\$ 714,053	\$ 651,971
Receivables (net)	4,813	19,635	24,448	24,794
Assessments receivable	120	-	120	124
Due from other governmental units	11,526	6,098	17,624	10,912
Prepaid items	4,237	706	4,943	1,073
Inventories	1,651	2,690	4,341	4,452
Deposits	2,667	972	3,639	6,457
Total current assets	<u>444,320</u>	<u>324,848</u>	<u>769,168</u>	<u>699,783</u>
<b>Noncurrent assets:</b>				
Cash and investments	-	35,098	35,098	34,958
Assessments receivable	304	220	524	752
Unamortized bond insurance	-	-	-	38
Land and other nondepreciable assets	254,914	221,883	476,797	413,170
Capital assets, net of depreciation	743,931	676,318	1,420,249	1,424,289
Total noncurrent assets	<u>999,149</u>	<u>933,519</u>	<u>1,932,668</u>	<u>1,873,207</u>
Total assets	<u>1,443,469</u>	<u>1,258,367</u>	<u>2,701,836</u>	<u>2,572,990</u>
 <b><u>Deferred Outflows of Resources</u></b>				
Deferred charge on refunding	5,386	1,857	7,243	7,706
Total deferred outflows of resources	<u>5,386</u>	<u>1,857</u>	<u>7,243</u>	<u>7,706</u>
 <b><u>Liabilities</u></b>				
<b>Current liabilities:</b>				
Accounts payable and accrued expenses	9,877	10,269	20,146	18,771
Due to other governmental units	3,050	-	3,050	1,789
Interest payable	849	1,843	2,692	1,979
Contracts payable	-	1,541	1,541	2,207
Unearned revenue	1,076	126	1,202	1,005
Claims payable	12,527	-	12,527	14,189
Deposits	-	7,797	7,797	7,737
Bonds, notes and loans payable	13,258	8,473	21,731	20,910
Total current liabilities	<u>40,637</u>	<u>30,049</u>	<u>70,686</u>	<u>68,587</u>
<b>Noncurrent liabilities:</b>				
Arbitrage rebate	40	-	40	40
Compensated absences	25,625	4,450	30,075	28,810
Other post-employment benefits	70,610	12,873	83,483	79,383
Closure liability	-	28,333	28,333	26,996
Bonds, notes and loans payable (net)	104,101	240,299	344,400	287,377
Total noncurrent liabilities	<u>200,376</u>	<u>285,955</u>	<u>486,331</u>	<u>422,606</u>
Total liabilities	<u>241,013</u>	<u>316,004</u>	<u>557,017</u>	<u>491,193</u>
 <b><u>Net Position</u></b>				
Net investment in capital assets	888,697	744,935	1,633,632	1,576,325
Restricted for:				
Debt service	-	8,977	8,977	9,723
Construction projects	7,070	-	7,070	6,870
Landfill closure	-	6,765	6,765	7,962
Unrestricted	312,075	183,543	495,618	488,623
Total net position	<u>\$ 1,207,842</u>	<u>\$ 944,220</u>	<u>\$ 2,152,062</u>	<u>\$ 2,089,503</u>

**Manatee County, Florida**  
**Statement of Activities**  
**For the Eight Month Periods Ended May 31, 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		
<b>Governmental activities:</b>								
General government	\$ 41,802	\$ 12,992	\$ 100	\$ -	\$ (28,710)		\$ (28,710)	\$ (28,449)
Public safety	105,220	14,239	3,820	-	(87,161)		(87,161)	(88,656)
Physical environment	5,314	113	16	-	(5,185)		(5,185)	(4,567)
Transportation	19,850	5,635	844	2,709	(10,662)		(10,662)	(12,210)
Economic environment	9,858	269	2,147	-	(7,442)		(7,442)	(6,964)
Human services	19,507	113	824	-	(18,570)		(18,570)	(20,333)
Culture and recreation	11,449	3,955	430	100	(6,964)		(6,964)	(7,859)
Intergovernmental	2,477	-	-	-	(2,477)		(2,477)	(2,257)
Interest on long-term debt	3,279	-	-	-	(3,279)		(3,279)	(3,392)
Total governmental activities	<u>218,756</u>	<u>37,316</u>	<u>8,181</u>	<u>2,809</u>	<u>(170,450)</u>		<u>(170,450)</u>	<u>(174,687)</u>
<b>Business-type activities:</b>								
Water and sewer	66,373	75,791	43	12,792		\$ 22,253	22,253	17,612
Port Authority	9,360	7,104	-	192		(2,064)	(2,064)	916
Solid waste	22,041	27,268	-	-		5,227	5,227	4,746
Transit system	8,655	1,018	2,839	5,036		238	238	(4,205)
Stormwater	3,118	13	-	62		(3,043)	(3,043)	(3,126)
Civic center	1,764	1,382	-	-		(382)	(382)	(295)
Total business-type activities	<u>111,311</u>	<u>112,576</u>	<u>2,882</u>	<u>18,082</u>		<u>22,229</u>	<u>22,229</u>	<u>15,648</u>
Total government	<u>\$ 330,067</u>	<u>\$ 149,892</u>	<u>\$ 11,063</u>	<u>\$ 20,891</u>	<u>(170,450)</u>	<u>22,229</u>	<u>(148,221)</u>	<u>(159,039)</u>
<b>General revenues:</b>								
Property taxes					168,489	-	168,489	156,383
Gasoline tax					15,462	-	15,462	14,306
Sales tax					15,891	-	15,891	16,682
Other taxes					8,878	-	8,878	8,143
State revenue sharing					5,073	-	5,073	4,747
Interest income					1,258	18	1,276	929
Interest rebates					-	1,166	1,166	1,168
Miscellaneous					13,171	-	13,171	13,021
Total general revenues and transfers					<u>225,256</u>	<u>4,150</u>	<u>229,406</u>	<u>215,379</u>
<b>Change in net position:</b>					54,806	26,379	81,185	56,340
Total net position - beginning					<u>1,153,036</u>	<u>917,841</u>	<u>2,070,877</u>	<u>2,033,163</u>
<b>Total net position - ending</b>					<u>\$ 1,207,842</u>	<u>\$ 944,220</u>	<u>\$ 2,152,062</u>	<u>\$ 2,089,503</u>

**Manatee County, Florida  
Governmental Activities  
Balance Sheet  
May 31, 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
<b>Current assets:</b>								
Cash and investments	\$ 91,798	\$ 41,603	\$ 62,289	\$ 174,765	\$ 370,455	\$ 63,859	\$ 434,314	\$ 439,921
Receivables (net)	4,137	53	69	253	4,512	301	4,813	4,481
Interfund balances	17,360	-	-	(21,764)	(4,404)	(10,604)	(15,008)	(11,813)
Due from other governmental units	5,031	2,217	-	2,877	10,125	1,401	11,526	7,883
Prepaid items	3,754	32	-	10	3,796	441	4,237	488
Inventories	110	232	-	-	342	1,309	1,651	1,841
Deposits	1	25	503	1,988	2,517	150	2,667	5,972
Assessments	-	-	-	120	120	-	120	124
Total current assets	<u>122,191</u>	<u>44,162</u>	<u>62,861</u>	<u>158,249</u>	<u>387,463</u>	<u>56,857</u>	<u>444,320</u>	<u>448,897</u>
<b>Noncurrent assets:</b>								
Assessments receivable	-	-	-	304	304	-	304	473
Land and other nondepreciable assets	-	-	-	-	-	254,914	254,914	226,688
Capital assets, net of depreciation	-	-	-	-	-	743,931	743,931	750,690
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>304</u>	<u>304</u>	<u>998,845</u>	<u>999,149</u>	<u>977,851</u>
Total assets	<u>122,191</u>	<u>44,162</u>	<u>62,861</u>	<u>158,553</u>	<u>387,767</u>	<u>1,055,702</u>	<u>1,443,469</u>	<u>1,426,748</u>
<b>Deferred outflows of resources:</b>								
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>\$ 122,191</u>	<u>\$ 44,162</u>	<u>\$ 62,861</u>	<u>\$ 158,553</u>	<u>\$ 387,767</u>	<u>\$ 1,061,088</u>	<u>\$ 1,448,855</u>	<u>\$ 1,433,322</u>
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	\$ 4,833	\$ 772	\$ 172	\$ 3,221	\$ 8,998	\$ 879	\$ 9,877	\$ 11,873
Due to other governmental units	-	310	-	1,986	2,296	754	3,050	1,789
Interest payable	-	-	-	849	849	-	849	831
Unearned revenue	28	-	-	751	779	297	1,076	985
Claims payable	-	-	-	-	-	12,527	12,527	14,189
Bonds, notes and loans payable	-	-	-	-	-	13,258	13,258	12,495
Total current liabilities	<u>4,861</u>	<u>1,082</u>	<u>172</u>	<u>6,807</u>	<u>12,922</u>	<u>27,715</u>	<u>40,637</u>	<u>42,162</u>
<b>Noncurrent liabilities:</b>								
Arbitrage rebate	-	-	-	-	-	40	40	40
Compensated absences	-	-	-	-	-	25,625	25,625	24,636
Other post-employment benefits	-	-	-	-	-	70,610	70,610	67,013
Bonds, notes and loans payable	-	-	-	-	-	104,101	104,101	119,351
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,376</u>	<u>200,376</u>	<u>211,040</u>
Total liabilities	<u>4,861</u>	<u>1,082</u>	<u>172</u>	<u>6,807</u>	<u>12,922</u>	<u>228,091</u>	<u>241,013</u>	<u>253,202</u>
<b>Deferred inflows of resources:</b>								
Unavailable revenue	-	-	-	528	528	(528)	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>528</u>	<u>528</u>	<u>(528)</u>	<u>-</u>	<u>-</u>
<b>Fund balances:</b>								
Nonspendable	20,298	289	503	1,998	23,088	(23,088)	-	-
Restricted	70	15,546	62,186	118,413	196,215	(196,215)	-	-
Committed	5,188	-	-	13,882	19,070	(19,070)	-	-
Assigned	4,447	27,245	-	16,925	48,617	(48,617)	-	-
Unassigned	87,327	-	-	-	87,327	(87,327)	-	-
Total fund balance	<u>117,330</u>	<u>43,080</u>	<u>62,689</u>	<u>151,218</u>	<u>374,317</u>	<u>(374,317)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 122,191</u>	<u>\$ 44,162</u>	<u>\$ 62,861</u>	<u>\$ 158,553</u>	<u>\$ 387,767</u>			
<b>Net position:</b>								
Net investment in capital assets						888,697	888,697	863,998
Restricted for:								
Construction projects						7,070	7,070	6,870
Unrestricted						312,075	312,075	309,252
Total net position						<u>\$ 1,207,842</u>	<u>\$ 1,207,842</u>	<u>\$ 1,180,120</u>

**Manatee County, Florida**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the Eight Month Periods Ended May 31, 2015 and 2014**  
(amounts expressed in thousands)

	<u>General Fund</u>	<u>Highway Special Revenue Fund</u>	<u>Impact Fees Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>	<u>Adjustments</u>	<u>2015 Statement of Activities</u>	<u>2014 Statement of Activities</u>
<b>Expenditures:</b>								
General government	\$ 33,596	\$ -	\$ -	\$ 9,092	\$ 42,688	\$ (886)	\$ 41,802	\$ 42,168
Public safety	91,244	-	-	15,318	106,562	(1,342)	105,220	105,059
Physical environment	1,696	-	-	1,451	3,147	2,167	5,314	4,809
Transportation	-	12,043	-	4,756	16,799	3,051	19,850	20,540
Economic environment	3,819	-	-	6,204	10,023	(165)	9,858	8,875
Human services	7,837	-	-	11,553	19,390	117	19,507	21,103
Culture and recreation	5,136	-	-	6,000	11,136	313	11,449	11,289
Intergovernmental	-	2,477	-	-	2,477	-	2,477	2,257
Capital outlay	481	47	6,806	182	7,516	(7,516)	-	-
Debt service	-	-	-	5,024	5,024	(1,745)	3,279	3,392
Total expenditures	<u>143,809</u>	<u>14,567</u>	<u>6,806</u>	<u>59,580</u>	<u>224,762</u>	<u>(6,006)</u>	<u>218,756</u>	<u>219,492</u>
<b>Program Revenues:</b>								
Charges for services								
Planning permits	46	-	-	6,949	6,995	-	6,995	6,425
Assessment revenue	-	-	-	157	157	-	157	187
Emergency medical service charges	6,369	-	-	-	6,369	-	6,369	6,041
Charges to county departments	8,548	506	-	613	9,667	(2,868)	6,799	5,723
Other charges for services	4,239	469	-	775	5,483	2,400	7,883	8,238
Fines and forfeitures	311	-	-	745	1,056	-	1,056	1,845
Impact fees	-	-	-	8,057	8,057	-	8,057	9,723
Federal and State grants and contributions	652	2,923	-	7,350	10,925	65	10,990	6,623
Total program revenues	<u>20,165</u>	<u>3,898</u>	<u>-</u>	<u>24,646</u>	<u>48,709</u>	<u>(403)</u>	<u>48,306</u>	<u>44,805</u>
Net program expenditures (revenues)	<u>123,644</u>	<u>10,669</u>	<u>6,806</u>	<u>34,934</u>	<u>176,053</u>	<u>(5,603)</u>	<u>170,450</u>	<u>174,687</u>
<b>General revenues:</b>								
Property taxes	134,507	5,920	-	28,062	168,489	-	168,489	156,383
Sales tax	15,891	-	-	-	15,891	-	15,891	16,682
Gasoline taxes	-	15,462	-	-	15,462	-	15,462	14,306
911 tax	-	-	-	1,064	1,064	-	1,064	1,105
Tourist development tax	-	-	-	7,814	7,814	-	7,814	7,038
Payment in lieu of taxes	2,227	-	-	-	2,227	-	2,227	2,227
Payment in lieu of franchise fees	4,189	-	-	-	4,189	-	4,189	3,885
State revenue sharing	5,073	-	-	-	5,073	-	5,073	4,747
Interest income	251	124	193	514	1,082	176	1,258	918
Other	5,143	21	-	1,299	6,463	292	6,755	6,909
Transfers in (out)	(12,917)	(6,846)	4,494	13,002	(2,267)	(699)	(2,966)	(2,040)
Total general revenues and transfers	<u>154,364</u>	<u>14,681</u>	<u>4,687</u>	<u>51,755</u>	<u>225,487</u>	<u>(231)</u>	<u>225,256</u>	<u>212,160</u>
Net change in fund balances	30,720	4,012	(2,119)	16,821	49,434	5,372	54,806	37,473
<b>Fund balance/net position, October 1</b>	<u>86,610</u>	<u>39,068</u>	<u>64,808</u>	<u>134,397</u>	<u>324,883</u>	<u>828,153</u>	<u>1,153,036</u>	<u>1,142,647</u>
<b>Fund balance/net position, May 31</b>	<u>\$ 117,330</u>	<u>\$ 43,080</u>	<u>\$ 62,689</u>	<u>\$ 151,218</u>	<u>\$ 374,317</u>	<u>\$ 833,525</u>	<u>\$ 1,207,842</u>	<u>\$ 1,180,120</u>

**Manatee County, Florida  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget to Actual and Prior Year Actual  
For the Eight Month Periods Ended May 31, 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
<b>Revenues:</b>											
Taxes	\$ 138,312	\$ 138,313	\$ 136,466	99%	\$ 126,904	<b>Physical environment</b>					
Licenses and permits	782	782	426	54%	330	Community services	891	908	582	64%	511
Intergovernmental	40,535	40,587	28,318	70%	28,501	Natural Resources	1,772	1,849	1,114	60%	1,071
Charges for services	31,698	31,755	18,649	59%	17,319	Total physical environment	<u>2,663</u>	<u>2,757</u>	<u>1,696</u>		<u>1,582</u>
Fines and forfeitures	635	635	444	70%	510	<b>Economic environment</b>					
Interest income	285	293	251	86%	163	Community services	266	272	181	67%	182
Contributions	864	976	551	56%	731	General government	3,474	3,481	3,481	100%	3,267
Miscellaneous	5,372	5,397	2,341	43%	1,971	Neighborhood services	679	1,101	156	14%	245
Total revenues	<u>218,483</u>	<u>218,738</u>	<u>187,446</u>		<u>176,429</u>	Total economic environment	<u>4,419</u>	<u>4,854</u>	<u>3,818</u>		<u>3,694</u>
<b>Expenditures</b>						<b>Human services</b>					
<b>Current:</b>						Community services	11,074	11,235	6,492	58%	7,411
<b>General government</b>						Public safety	1,906	2,182	1,345	62%	1,057
Clerk of Circuit Court	7,025	7,918	5,285	67%	4,500	Total human services	<u>12,980</u>	<u>13,417</u>	<u>7,837</u>		<u>8,468</u>
Community services	136	136	-		90	<b>Culture &amp; recreation</b>					
County Administration	2,363	2,363	1,740	74%	1,626	Community services	37	37	25	68%	21
County Attorney	2,112	2,212	1,562	71%	1,481	Parks & Natural Resources	2,686	2,730	1,541	56%	1,391
Court Administrator	1,320	1,337	856	64%	875	Property Management	5,634	5,571	3,570	64%	3,532
Financial management	1,784	1,784	1,197	67%	1,192	Total culture & recreation	<u>8,357</u>	<u>8,338</u>	<u>5,136</u>		<u>4,944</u>
General government	1,982	2,108	1,091	52%	923	<b>Capital outlay</b>					
Guardian ad litem	57	57	20	35%	35	Total expenditures	<u>652</u>	<u>3,894</u>	<u>481</u>	12%	411
Human resources	1,029	1,029	718	70%	657	Excess of revenues over (under) expenditures	<u>1,274</u>	<u>(6,634)</u>	<u>43,637</u>		<u>34,208</u>
Information Technology Dept	7,600	7,910	4,625	58%	5,078	<b>Other financing sources (uses):</b>					
Property Appraiser	4,074	4,187	2,744	66%	2,633	Reserved for contingencies	(5,271)	(4,253)	-		-
Property Management	11,502	12,537	7,522	60%	7,481	Transfers from other funds	7,358	10,925	2,986	27%	2,623
Public Defender	130	130	57	44%	60	Transfers to other funds	(11,153)	(20,743)	(15,903)	77%	(10,220)
State Attorney	519	519	319	61%	380	Total other financing sources (uses)	<u>(9,066)</u>	<u>(14,071)</u>	<u>(12,917)</u>		<u>(7,597)</u>
Supervisor of Elections	2,381	2,434	1,286	53%	933	Net change in fund balances	(7,792)	(20,705)	30,720		26,611
Tax Collector	6,886	6,886	4,574	66%	4,495	<b>Fund balance, October 1</b>	<u>86,610</u>	<u>86,610</u>	<u>86,610</u>		<u>91,314</u>
Total general government	<u>50,900</u>	<u>53,547</u>	<u>33,596</u>		<u>32,439</u>	<b>Fund balance, May 31</b>	<u>86,610</u>	<u>86,610</u>	<u>86,610</u>		<u>91,314</u>
<b>Public safety</b>							<u>\$ 78,818</u>	<u>\$ 65,905</u>	<u>\$ 117,330</u>		<u>\$ 117,925</u>
Community services	4,872	5,103	2,844	56%	2,689						
General government	7	11	9	82%	-						
Public safety	18,812	18,987	12,197	64%	11,109						
Sheriff	113,547	114,464	76,195	67%	76,885						
Total public safety	<u>137,238</u>	<u>138,565</u>	<u>91,245</u>		<u>90,683</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, 2015 and 2014**  
(amounts expressed in thousands)

	2015				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2014 Actual
<b>Revenues:</b>					
Taxes	\$ 22,765	\$ 22,765	\$ 18,519	81%	\$ 17,098
Intergovernmental	4,238	4,238	3,111	73%	3,048
Charges for services	770	770	524	68%	541
Interest income	134	134	124	93%	95
Contributions	-	2,751	2,923	106%	122
Miscellaneous	1,439	1,439	224	16%	170
Total revenues	29,346	32,097	25,425		21,074
<b>Expenditures</b>					
<b>Current:</b>					
Transportation	26,778	28,792	12,090	42%	12,803
<b>Intergovernmental</b>	3,468	3,468	2,477	71%	2,257
Total expenditures	30,246	32,260	14,567		15,060
Excess of revenues over (under) expenditures	(900)	(163)	10,858		6,014
<b>Other financing sources (uses):</b>					
Reserved for contingencies	(748)	(748)	-		-
Transfers from other funds	2,588	2,707	1,845	68%	1,726
Transfers to other funds	(14,405)	(22,303)	(8,691)	39%	(3,379)
Total other financing sources (uses)	(12,565)	(20,344)	(6,846)		(1,653)
Net change in fund balances	(13,465)	(20,507)	4,012		4,361
<b>Fund balance, October 1</b>	39,068	39,068	39,068		40,486
<b>Fund balance, May 31</b>	\$ 25,603	\$ 18,561	\$ 43,080		\$ 44,847

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Net Position**  
**May 31, 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>
<b>Current assets:</b>								
Cash and cash equivalents	\$ 144,383	\$ 2,274	\$ 26,432	\$ 1,974	\$ 1,895	\$ 2,754	\$ 179,712	\$ 177,720
Restricted cash and cash equivalents	95,248	3,047	1,732	-	-	-	100,027	34,330
Receivables (net)	13,011	1,473	5,065	24	3	59	19,635	20,313
Internal balances	(2,193)	-	1,267	-	-	-	(926)	(2,585)
Due from other governmental units	292	132	-	4,527	1,147	-	6,098	3,029
Prepaid items	158	153	364	9	-	22	706	585
Inventories	2,660	-	-	-	-	30	2,690	2,611
Deposits	786	-	-	-	183	3	972	485
Total current assets	<u>254,345</u>	<u>7,079</u>	<u>34,860</u>	<u>6,534</u>	<u>3,228</u>	<u>2,868</u>	<u>308,914</u>	<u>236,488</u>
<b>Noncurrent assets:</b>								
Restricted cash and cash equivalents	-	-	35,098	-	-	-	35,098	34,958
Assessments receivable	220	-	-	-	-	-	220	279
Unamortized bond insurance	-	-	-	-	-	-	-	38
Land and other nondepreciable assets	133,866	50,017	8,211	5,072	23,300	1,417	221,883	186,482
Capital assets, net of depreciation	543,346	84,782	25,156	17,240	2,659	3,135	676,318	673,599
Total noncurrent assets	<u>677,432</u>	<u>134,799</u>	<u>68,465</u>	<u>22,312</u>	<u>25,959</u>	<u>4,552</u>	<u>933,519</u>	<u>895,356</u>
Total assets	<u>931,777</u>	<u>141,878</u>	<u>103,325</u>	<u>28,846</u>	<u>29,187</u>	<u>7,420</u>	<u>1,242,433</u>	<u>1,131,844</u>
<b>Deferred outflows of resources:</b>								
Deferred charge on refunding	1,555	179	123	-	-	-	1,857	1,132
Total deferred outflows of resources	<u>1,555</u>	<u>179</u>	<u>123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,857</u>	<u>1,132</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	3,808	463	2,068	3,708	150	72	10,269	6,898
Interest payable	1,604	227	12	-	-	-	1,843	1,148
Contracts payable	1,541	-	-	-	-	-	1,541	2,207
Unearned revenue	-	126	-	-	-	-	126	20
Customer deposits	5,974	-	1,517	-	-	306	7,797	7,737
Bonds, notes and loans payable	6,992	1,143	338	-	-	-	8,473	8,415
Total current liabilities	<u>19,919</u>	<u>1,959</u>	<u>3,935</u>	<u>3,708</u>	<u>150</u>	<u>378</u>	<u>30,049</u>	<u>26,425</u>
<b>Noncurrent liabilities:</b>								
Compensated absences	2,770	566	323	461	271	59	4,450	4,174
Other post-employment benefits	7,739	1,460	749	2,040	683	202	12,873	12,370
Closure liability	-	-	28,333	-	-	-	28,333	26,996
Bonds, notes and loans payable (net)	194,706	43,073	2,520	-	-	-	240,299	168,026
Total noncurrent liabilities	<u>205,215</u>	<u>45,099</u>	<u>31,925</u>	<u>2,501</u>	<u>954</u>	<u>261</u>	<u>285,955</u>	<u>211,566</u>
Total liabilities	<u>225,134</u>	<u>47,058</u>	<u>35,860</u>	<u>6,209</u>	<u>1,104</u>	<u>639</u>	<u>316,004</u>	<u>237,991</u>
<b>Net Position</b>								
Net investment in capital assets	568,463	93,010	30,639	22,312	25,959	4,552	744,935	712,327
Restricted for:								
Debt service	5,687	3,050	240	-	-	-	8,977	9,723
Landfill closure	-	-	6,765	-	-	-	6,765	7,962
Unrestricted	134,048	(1,061)	29,944	325	2,124	2,229	167,609	164,973
Total net position	<u>\$ 708,198</u>	<u>\$ 94,999</u>	<u>\$ 67,588</u>	<u>\$ 22,637</u>	<u>\$ 28,083</u>	<u>\$ 6,781</u>	<u>928,286</u>	<u>894,985</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							15,934	14,398
Net assets of business-type activities.							<u>\$ 944,220</u>	<u>\$ 909,383</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Eight Month Periods Ended May 31, 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		
<b>Operating revenues:</b>								
Charges for services	\$ 74,185	\$ 6,740	\$ 26,929	\$ 947	\$ 13	\$ 1,355	\$ 110,169	\$ 106,930
Miscellaneous	1,029	319	152	71	-	27	1,598	1,086
Total operating revenues	<u>75,214</u>	<u>7,059</u>	<u>27,081</u>	<u>1,018</u>	<u>13</u>	<u>1,382</u>	<u>111,767</u>	<u>108,016</u>
<b>Operating expenses:</b>								
Operating expenses	46,180	4,733	20,321	7,428	3,054	1,429	83,145	79,992
Depreciation and amortization	15,958	3,503	1,787	1,360	211	346	23,165	23,043
Total operating expenses	<u>62,138</u>	<u>8,236</u>	<u>22,108</u>	<u>8,788</u>	<u>3,265</u>	<u>1,775</u>	<u>106,310</u>	<u>103,035</u>
Operating income (loss)	<u>13,076</u>	<u>(1,177)</u>	<u>4,973</u>	<u>(7,770)</u>	<u>(3,252)</u>	<u>(393)</u>	<u>5,457</u>	<u>4,981</u>
<b>Non-operating revenues (expenses):</b>								
Operating grants	43	-	-	2,839	-	-	2,882	3,064
Interest income	577	45	187	3	7	8	827	536
Interest expense	(4,799)	(1,022)	(60)	-	-	-	(5,881)	(5,425)
Gain (loss) on disposition of assets	(47)	(121)	(8)	(148)	25	-	(299)	(57)
Grant administrative fees	-	(26)	-	-	-	-	(26)	(42)
Total non-operating revenues (expenses)	<u>(4,226)</u>	<u>(1,124)</u>	<u>119</u>	<u>2,694</u>	<u>32</u>	<u>8</u>	<u>(2,497)</u>	<u>(1,924)</u>
Income (loss) before contributions, rebates and transfers	8,850	(2,301)	5,092	(5,076)	(3,220)	(385)	2,960	3,057
Capital contributions	12,792	192	-	5,036	62	-	18,082	11,537
Interest rebates	1,166	-	-	-	-	-	1,166	1,168
Transfers in (out)	(2,483)	447	(3,215)	4,950	2,867	400	2,966	2,040
Change in net position	<u>20,325</u>	<u>(1,662)</u>	<u>1,877</u>	<u>4,910</u>	<u>(291)</u>	<u>15</u>	<u>25,174</u>	<u>17,802</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>\$ 708,198</u>	<u>\$ 94,999</u>	<u>\$ 67,588</u>	<u>\$ 22,637</u>	<u>\$ 28,083</u>	<u>\$ 6,781</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							1,205	1,065
Change in net assets of business-type activities.							<u>\$ 26,379</u>	<u>\$ 18,867</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Cash Flows**  
**For the Eight Month Periods Ended May 31, 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		
<b>Cash flows from operating activities:</b>								
Cash received from customers	\$ 74,003	\$ 6,712	\$ 26,159	\$ 988	\$ 13	\$ 1,158	\$ 109,033	\$ 104,389
Cash payments to vendors for goods and services	(15,272)	(1,678)	(16,612)	(531)	(266)	(728)	(35,087)	(34,656)
Cash payments to employees for services	(13,295)	(2,518)	(1,733)	(3,572)	(1,416)	(476)	(23,010)	(21,580)
Cash payments to other funds	(14,933)	(470)	(1,403)	(3,226)	(1,325)	(248)	(21,605)	(18,890)
Net cash provided (used) by operating activities	<u>30,503</u>	<u>2,046</u>	<u>6,411</u>	<u>(6,341)</u>	<u>(2,994)</u>	<u>(294)</u>	<u>29,331</u>	<u>29,263</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in (out)	(2,483)	447	(3,215)	4,950	2,867	400	2,966	2,040
Operating grants received	43	-	-	3,363	-	-	3,406	2,995
Net cash provided (used) by noncapital financing activities	<u>(2,440)</u>	<u>447</u>	<u>(3,215)</u>	<u>8,313</u>	<u>2,867</u>	<u>400</u>	<u>6,372</u>	<u>5,035</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(25,775)	(965)	(2,615)	(2,052)	(683)	-	(32,090)	(27,934)
Advance from other funds	-	-	-	(175)	-	-	(175)	(147)
Principal and interest payments on debt	(3,495)	(1,004)	(62)	-	-	-	(4,561)	(8,213)
Deposits paid on construction agreements	(590)	-	-	-	-	-	(590)	-
Proceeds from sale of assets	14	70	60	32	25	-	201	67
Interest rebates	875	-	-	-	-	-	875	876
Receipt of contributed capital	8,883	767	-	2,195	62	-	11,907	14,846
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>59,792</u>	<u>(1,158)</u>	<u>(2,610)</u>	<u>-</u>	<u>(596)</u>	<u>-</u>	<u>55,428</u>	<u>(17,947)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	459	44	157	2	7	6	675	442
Net cash provided by investing activities	<u>459</u>	<u>44</u>	<u>157</u>	<u>2</u>	<u>7</u>	<u>6</u>	<u>675</u>	<u>442</u>
Net increase (decrease) in cash and cash equivalents	88,314	1,379	743	1,974	(716)	112	91,806	16,793
<b>Cash and cash equivalents, October 1</b>	<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>
<b>Cash and cash equivalents, May 31</b>	<u>\$ 239,631</u>	<u>\$ 5,321</u>	<u>\$ 63,262</u>	<u>\$ 1,974</u>	<u>\$ 1,895</u>	<u>\$ 2,754</u>	<u>\$ 314,837</u>	<u>\$ 247,008</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, 2015 and 2014**  
(amounts expressed in thousands)

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 101,325	\$ 101,325	\$ 74,185	73%	\$ 71,914
Miscellaneous	230	230	1,029	447%	614
Total operating revenues	<u>101,555</u>	<u>101,555</u>	<u>75,214</u>		<u>72,528</u>
<b>Operating expenses:</b>					
Personal services	23,079	23,079	15,670	68%	15,368
Operating expenses	62,074	66,268	30,510	46%	28,161
Depreciation and amortization	-	-	15,958		16,080
Total operating expenses	<u>85,153</u>	<u>89,347</u>	<u>62,138</u>		<u>59,609</u>
Operating income	<u>16,402</u>	<u>12,208</u>	<u>13,076</u>		<u>12,919</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	11	68	43	63%	40
Interest income	289	289	577	200%	372
Interest expense	(6,990)	(6,990)	(4,799)	69%	(4,160)
Gain (loss) on disposition of assets	-	-	(47)		9
Total non-operating revenues (expenses)	<u>(6,690)</u>	<u>(6,633)</u>	<u>(4,226)</u>		<u>(3,739)</u>
Income before contributions, rebates and transfers	9,712	5,575	8,850		9,180
Capital contributions	8,740	8,740	12,792	146%	7,886
Interest rebates	-	1,793	1,166	65%	1,168
Transfers out	(2,945)	(3,465)	(2,483)	72%	(1,963)
Change in net position	<u>15,507</u>	<u>12,643</u>	<u>20,325</u>		<u>16,271</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>\$ 700,516</u>	<u>\$ 708,198</u>		<u>\$ 679,288</u>

**Manatee County, Florida  
Port Authority  
Statement of Revenues, Expenses and Changes in Fund Net Position  
Budget to Actual and Prior Year Actual  
For the Eight Month Periods Ended May 31, 2015 and 2014  
(amounts expressed in thousands)**

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 9,283	\$ 9,283	\$ 6,740	73%	\$ 6,414
Miscellaneous	750	750	319	43%	343
Total operating revenues	<u>10,033</u>	<u>10,033</u>	<u>7,059</u>		<u>6,757</u>
<b>Operating expenses:</b>					
Personal services	4,362	4,362	2,891	66%	2,909
Operating expenses	2,576	2,703	1,842	68%	1,765
Depreciation and amortization	-	-	3,503		3,428
Total operating expenses	<u>6,938</u>	<u>7,065</u>	<u>8,236</u>		<u>8,102</u>
Operating income (loss)	<u>3,095</u>	<u>2,968</u>	<u>(1,177)</u>		<u>(1,345)</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	24	24	45	188%	19
Interest expense	(1,657)	(1,657)	(1,022)	62%	(1,176)
Loss on disposition of assets	-	-	(121)		(23)
Grant administrative fees	(26)	(26)	(26)	100%	(42)
Total non-operating revenues (expenses)	<u>(1,659)</u>	<u>(1,659)</u>	<u>(1,124)</u>		<u>(1,222)</u>
Income (loss) before contributions and transfers	1,436	1,309	(2,301)		(2,567)
Capital contributions	185	6,317	192	3%	3,443
Transfers in	447	447	447	100%	447
Change in net position	<u>2,068</u>	<u>8,073</u>	<u>(1,662)</u>		<u>1,323</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>\$ 104,734</u>	<u>\$ 94,999</u>		<u>\$ 97,440</u>

**Manatee County, Florida**  
**Solid Waste**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Budget to Actual and Prior Year Actual**  
**For the Eight Month Periods Ended May 31, 2015 and 2014**  
(amounts expressed in thousands)

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 39,852	\$ 39,852	\$ 26,929	68%	\$ 26,553
Miscellaneous	13	13	152	1169%	36
Total operating revenues	<u>39,865</u>	<u>39,865</u>	<u>27,081</u>		<u>26,589</u>
<b>Operating expenses:</b>					
Personal services	2,879	2,879	1,989	69%	1,943
Operating expenses	33,237	35,711	18,332	51%	18,388
Depreciation and amortization	-	-	1,787		1,684
Total operating expenses	<u>36,116</u>	<u>38,590</u>	<u>22,108</u>		<u>22,015</u>
Operating income	<u>3,749</u>	<u>1,275</u>	<u>4,973</u>		<u>4,574</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	264	264	187	71%	134
Interest expense	(126)	(270)	(60)	22%	(89)
Gain (loss) on disposition of assets	-	-	(8)		8
Total non-operating revenues (expenses)	<u>138</u>	<u>(6)</u>	<u>119</u>		<u>53</u>
Income before transfers	3,887	1,269	5,092		4,627
Transfers out	<u>(5,857)</u>	<u>(5,944)</u>	<u>(3,215)</u>	54%	<u>(2,846)</u>
Change in net position	<u>(1,970)</u>	<u>(4,675)</u>	<u>1,877</u>		<u>1,781</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>\$ 61,036</u>	<u>\$ 67,588</u>		<u>\$ 66,503</u>

**Manatee County, Florida  
Transit System  
Statement of Revenues, Expenses and Changes in Fund Net Position  
Budget to Actual and Prior Year Actual  
For the Eight Month Periods Ended May 31, 2015 and 2014  
(amounts expressed in thousands)**

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,107	\$ 1,107	\$ 947	86%	\$ 816
Miscellaneous	47	47	71	151%	67
Total operating revenues	<u>1,154</u>	<u>1,154</u>	<u>1,018</u>		<u>883</u>
<b>Operating expenses:</b>					
Personal services	5,437	5,437	4,188	77%	3,946
Operating expenses	6,884	9,532	3,240	34%	3,299
Depreciation and amortization	-	-	1,360		1,241
Total operating expenses	<u>12,321</u>	<u>14,969</u>	<u>8,788</u>		<u>8,486</u>
Operating loss	<u>(11,167)</u>	<u>(13,815)</u>	<u>(7,770)</u>		<u>(7,603)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	5,494	8,265	2,839	34%	3,024
Interest income	-	-	3		1
Loss on disposition of assets	-	-	(148)		(56)
Total non-operating revenues (expenses)	<u>5,494</u>	<u>8,265</u>	<u>2,694</u>		<u>2,969</u>
Loss before contributions and transfers	(5,673)	(5,550)	(5,076)		(4,634)
Capital contributions	21,479	23,210	5,036	22%	182
Transfers in	5,855	7,021	5,069	72%	3,379
Transfers out	-	(119)	(119)	100%	-
Change in net position	<u>21,661</u>	<u>24,562</u>	<u>4,910</u>		<u>(1,073)</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>\$ 22,637</u>		<u>\$ 15,969</u>



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

	2015				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2014 Actual</u>
<b>Operating revenues:</b>					
Charges for services	\$ <u>29</u>	\$ <u>29</u>	\$ <u>13</u>	45%	\$ <u>31</u>
<b>Operating expenses:</b>					
Personal services	2,390	2,390	1,674	70%	1,659
Operating expenses	2,985	3,331	1,380	41%	1,397
Depreciation and amortization	-	-	211		234
Total operating expenses	<u>5,375</u>	<u>5,721</u>	<u>3,265</u>		<u>3,290</u>
Operating loss	<u>(5,346)</u>	<u>(5,692)</u>	<u>(3,252)</u>		<u>(3,259)</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	7	7	7	100%	6
Gain on disposition of assets	-	-	25		4
Total non-operating revenues (expenses)	<u>7</u>	<u>7</u>	<u>32</u>		<u>10</u>
Loss before contributions and transfers	(5,339)	(5,685)	(3,220)		(3,249)
Capital contributions	1,971	1,971	62	3%	26
Transfers in	4,334	4,334	2,889	67%	2,623
Transfers out	-	(22)	(22)		-
Change in net position	<u>966</u>	<u>598</u>	<u>(291)</u>		<u>(600)</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>\$ <u>29,340</u></u>	<u>\$ <u>28,972</u></u>	<u>\$ <u>28,083</u></u>		<u>\$ <u>28,789</u></u>

**Manatee County, Florida  
Civic Center  
Statement of Revenues, Expenses and Changes in Fund Net Position  
Budget to Actual and Prior Year Actual  
For the Eight Month Periods Ended May 31, 2015 and 2014  
(amounts expressed in thousands)**

	2015			% of Amended Budget	2014 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,430	\$ 1,502	\$ 1,355	90%	\$ 1,202
Miscellaneous	48	48	27	56%	26
Total operating revenues	<u>1,478</u>	<u>1,550</u>	<u>1,382</u>		<u>1,228</u>
<b>Operating expenses:</b>					
Personal services	775	740	530	72%	476
Operating expenses	1,276	1,945	899	46%	681
Depreciation and amortization	-	-	346		376
Total operating expenses	<u>2,051</u>	<u>2,685</u>	<u>1,775</u>		<u>1,533</u>
Operating loss	<u>(573)</u>	<u>(1,135)</u>	<u>(393)</u>		<u>(305)</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	10	10	8	80%	4
Gain on disposition of assets	-	-	-		1
Total non-operating revenues (expenses)	<u>10</u>	<u>10</u>	<u>8</u>		<u>5</u>
Loss before transfers	(563)	(1,125)	(385)		(300)
Transfers in	600	600	400	67%	400
Change in net position	<u>37</u>	<u>(525)</u>	<u>15</u>		<u>100</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>\$ 6,781</u>		<u>\$ 6,996</u>

**Manatee County, Florida**  
**Public Utilities System and Port Authority**  
**Revenue Bond Coverage**  
**For the Eight Month Periods Ended May 31, 2015 and 2014**  
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2015</u>	<u>2014</u>
Operating revenues	\$ 102,308	\$ 99,148
Interest earned	771	512
Less interest earned on construction trust funds	(25)	(39)
Operating grants	43	40
Interest rebate	<u>1,166</u>	<u>1,168</u>
Total revenues available for debt service coverage	104,263	100,829
Less operating expenses (excluding depreciation and amortization)	<u>(69,555)</u>	<u>(66,916)</u>
Net revenues available for debt service coverage	<u>\$ 34,708</u>	<u>\$ 33,913</u>
Debt service requirement for eight months	<u>\$ 9,629</u>	<u>\$ 9,630</u>
<b>Public Utilities System debt service coverage</b>	<b>3.60x</b>	<b>3.52x</b>
<u>Port Authority</u>		
	<u>2015</u>	<u>2014</u>
Operating revenues	\$ 7,059	\$ 6,757
Interest earned	45	19
State sales tax revenue	<u>297</u>	<u>297</u>
Total revenues available for debt service coverage	7,401	7,073
Less operating expenses (excluding depreciation and amortization)	<u>(4,733)</u>	<u>(4,674)</u>
Net revenues available for debt service coverage	<u>\$ 2,668</u>	<u>\$ 2,399</u>
Eight months of annual debt service requirement	<u>\$ 1,498</u>	<u>\$ 1,496</u>
<b>Debt service coverage:</b>		
<b>Including state sales tax revenue*</b>	1.78x	1.60x
Excluding state sales tax revenue	1.58x	1.41x

\* 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, 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>
<b>Current assets:</b>								
Cash and cash equivalents	\$ 3,695	\$ 5,674	\$ 1,482	\$ 14,609	\$ 36,068	\$ 2,331	\$ 63,859	\$ 62,470
Receivables (net)	31	11	78	24	155	2	301	269
Interfund Balances	-	-	-	-	5,330	-	5,330	6,100
Due from other governmental units	-	-	-	-	1,401	-	1,401	57
Prepaid items	-	103	18	269	51	-	441	261
Inventory	924	324	61	-	-	-	1,309	1,345
Deposits	-	-	-	150	-	-	150	302
Total current assets	<u>4,650</u>	<u>6,112</u>	<u>1,639</u>	<u>15,052</u>	<u>43,005</u>	<u>2,333</u>	<u>72,791</u>	<u>70,804</u>
<b>Noncurrent assets:</b>								
Land and other nondepreciable assets	76	4,620	-	-	-	-	4,696	4,620
Capital assets	1,881	37,076	782	8	201	1,032	40,980	37,542
Less accumulated depreciation	<u>(1,212)</u>	<u>(22,783)</u>	<u>(290)</u>	<u>(7)</u>	<u>(144)</u>	<u>(469)</u>	<u>(24,905)</u>	<u>(22,632)</u>
Total noncurrent assets	<u>745</u>	<u>18,913</u>	<u>492</u>	<u>1</u>	<u>57</u>	<u>563</u>	<u>20,771</u>	<u>19,530</u>
Total assets	<u>5,395</u>	<u>25,025</u>	<u>2,131</u>	<u>15,053</u>	<u>43,062</u>	<u>2,896</u>	<u>93,562</u>	<u>90,334</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	94	249	57	85	363	31	879	1,101
Unearned revenue	-	-	-	-	194	-	194	194
Claims payable	-	-	-	9,686	2,841	-	12,527	14,189
Total current liabilities	<u>94</u>	<u>249</u>	<u>57</u>	<u>9,771</u>	<u>3,398</u>	<u>31</u>	<u>13,600</u>	<u>15,484</u>
<b>Noncurrent liabilities:</b>								
Compensated absences	19	367	102	8	12	5	513	493
Total liabilities	<u>113</u>	<u>616</u>	<u>159</u>	<u>9,779</u>	<u>3,410</u>	<u>36</u>	<u>14,113</u>	<u>15,977</u>
<b>Net Position</b>								
Net investment in capital assets	745	18,913	492	1	57	563	20,771	19,530
Unrestricted	4,537	5,496	1,480	5,273	39,595	2,297	58,678	54,827
Total net position	<u>\$ 5,282</u>	<u>\$ 24,409</u>	<u>\$ 1,972</u>	<u>\$ 5,274</u>	<u>\$ 39,652</u>	<u>\$ 2,860</u>	<u>\$ 79,449</u>	<u>\$ 74,357</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Eight Month Periods Ended May 31, 2015 and 2014**  
(amounts expressed in thousands)

	<b>Central Stores</b>	<b>Motor Pool</b>	<b>Communications</b>	<b>Self Insurance</b>	<b>Health Insurance</b>	<b>Automated Systems</b>	<b>2015 Total</b>	<b>2014 Total</b>
<b>Operating revenues:</b>								
Charges for services	\$ 2,626	\$ 7,254	\$ 900	\$ 5,287	\$ 27,688	\$ 1,008	\$ 44,763	\$ 44,589
Miscellaneous	-	17	-	130	558	-	705	1,154
Total operating revenues	<u>2,626</u>	<u>7,271</u>	<u>900</u>	<u>5,417</u>	<u>28,246</u>	<u>1,008</u>	<u>45,468</u>	<u>45,743</u>
<b>Operating expenses:</b>								
Operating expenses	2,409	3,663	957	5,217	25,158	917	38,321	39,170
Depreciation and amortization	45	2,507	43	1	15	119	2,730	2,358
Total operating expenses	<u>2,454</u>	<u>6,170</u>	<u>1,000</u>	<u>5,218</u>	<u>25,173</u>	<u>1,036</u>	<u>41,051</u>	<u>41,528</u>
Operating income (loss)	<u>172</u>	<u>1,101</u>	<u>(100)</u>	<u>199</u>	<u>3,073</u>	<u>(28)</u>	<u>4,417</u>	<u>4,215</u>
<b>Non-operating revenues (expenses):</b>								
Interest income	11	14	4	38	103	6	176	128
Gain on disposition of assets	-	292	-	-	-	-	292	100
Capital contributions	-	65	-	-	-	-	65	23
Total non-operating revenues (expenses)	<u>11</u>	<u>371</u>	<u>4</u>	<u>38</u>	<u>103</u>	<u>6</u>	<u>533</u>	<u>251</u>
Income (loss) before transfers	183	1,472	(96)	237	3,176	(22)	4,950	4,466
Transfers in	-	-	714	-	-	-	714	120
Transfers out	(22)	(1,313)	(17)	(18)	(43)	-	(1,413)	-
Change in net position	<u>161</u>	<u>159</u>	<u>601</u>	<u>219</u>	<u>3,133</u>	<u>(22)</u>	<u>4,251</u>	<u>4,586</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>\$ 5,282</u>	<u>\$ 24,409</u>	<u>\$ 1,972</u>	<u>\$ 5,274</u>	<u>\$ 39,652</u>	<u>\$ 2,860</u>	<u>\$ 79,449</u>	<u>\$ 74,357</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Cash Flows**  
**For the Eight Month Periods Ended May 31, 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>
<b>Cash flows from operating activities:</b>								
Cash received from customers and other funds	\$ 2,630	\$ 7,279	\$ 878	\$ 5,447	\$ 28,293	\$ 1,008	\$ 45,535	\$ 46,922
Cash payments to vendors for goods and services	(2,300)	(2,096)	(224)	(1,830)	(25,058)	(604)	(32,112)	(32,708)
Cash payments to employees for services	(50)	(1,448)	(456)	(1,638)	(208)	(93)	(3,893)	(3,868)
Cash payments to other funds	(18)	(360)	(160)	(86)	(16)	(23)	(663)	(703)
Net cash provided by operating activities	<u>262</u>	<u>3,375</u>	<u>38</u>	<u>1,893</u>	<u>3,011</u>	<u>288</u>	<u>8,867</u>	<u>9,643</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in	-	-	714	-	-	-	714	120
Transfers out	(22)	(1,313)	(17)	(18)	(43)	-	(1,413)	(6,100)
Net cash provided (used) by noncapital financing activities	<u>(22)</u>	<u>(1,313)</u>	<u>697</u>	<u>(18)</u>	<u>(43)</u>	<u>-</u>	<u>(699)</u>	<u>(5,980)</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(98)	(2,630)	(69)	-	-	(138)	(2,935)	(4,380)
Proceeds from sale of assets	-	385	-	-	-	-	385	104
Net cash used by capital and related financing activities	<u>(98)</u>	<u>(2,245)</u>	<u>(69)</u>	<u>-</u>	<u>-</u>	<u>(138)</u>	<u>(2,550)</u>	<u>(4,276)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	9	11	3	31	85	6	145	105
Net increase (decrease) in cash and cash equivalents	151	(172)	669	1,906	3,053	156	5,763	(508)
<b>Cash and cash equivalents, October 1</b>	<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>
<b>Cash and cash equivalents, May 31</b>	<u>\$ 3,695</u>	<u>\$ 5,674</u>	<u>\$ 1,482</u>	<u>\$ 14,609</u>	<u>\$ 36,068</u>	<u>\$ 2,331</u>	<u>\$ 63,859</u>	<u>\$ 62,470</u>