

MANATEE COUNTY FLORIDA



Interim Financial Statements

Unaudited

FEBRUARY 28, 2014

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Five Month Periods
Ended February 28, 2014 and 2013

42% 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 FIVE MONTH PERIODS
ENDED FEBRUARY 28, 2014 AND 2013**

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
February 28, 2014 and 2013
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2014</u> <u>Total</u>	<u>2013</u> <u>Total</u>
Current assets:				
Cash and investments	\$ 468,129	\$ 212,216	\$ 680,345	\$ 674,630
Receivables (net)	4,488	18,871	23,359	22,763
Assessments receivable	124	-	124	92
Interfund balances	(11,608)	11,608	-	-
Due from other governmental units	9,790	4,762	14,552	10,682
Prepaid items	3,907	2,069	5,976	7,977
Inventories	1,871	2,394	4,265	4,116
Deposits	5,987	485	6,472	1,539
Total current assets	<u>482,688</u>	<u>252,405</u>	<u>735,093</u>	<u>721,799</u>
Noncurrent assets:				
Cash and investments	-	34,927	34,927	34,808
Assessments receivable	473	295	768	1,408
Unamortized bond insurance	-	40	40	359
Land and other nondepreciable assets	226,688	178,513	405,201	409,445
Capital assets, net of depreciation	740,513	680,253	1,420,766	1,404,560
Total noncurrent assets	<u>967,674</u>	<u>894,028</u>	<u>1,861,702</u>	<u>1,850,580</u>
Total assets	<u>1,450,362</u>	<u>1,146,433</u>	<u>2,596,795</u>	<u>2,572,379</u>
<u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	6,574	1,188	7,762	1,719
Total deferred outflows of resources	<u>6,574</u>	<u>1,188</u>	<u>7,762</u>	<u>1,719</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	10,637	7,811	18,448	18,926
Due to other governmental units	2,279	-	2,279	868
Interest payable	2,204	2,891	5,095	5,165
Contracts payable	-	3,268	3,268	2,968
Unearned revenue	1,662	552	2,214	2,896
Claims payable	13,869	-	13,869	16,386
Deposits	-	7,636	7,636	7,254
Bonds, notes and loans payable	2,320	10,699	13,019	14,383
Total current liabilities	<u>32,971</u>	<u>32,857</u>	<u>65,828</u>	<u>68,846</u>
Noncurrent liabilities:				
Arbitrage rebate	40	-	40	41
Compensated absences	24,636	4,174	28,810	29,223
Other post-employment benefits	64,165	11,857	76,022	61,488
Closure liability	-	26,834	26,834	25,671
Bonds, notes and loans payable (net)	125,364	168,214	293,578	306,251
Total noncurrent liabilities	<u>214,205</u>	<u>211,079</u>	<u>425,284</u>	<u>422,674</u>
Total liabilities	<u>247,176</u>	<u>243,936</u>	<u>491,112</u>	<u>491,520</u>
<u>Net Position</u>				
Net investment in capital assets	854,287	714,034	1,568,321	1,555,264
Restricted for:				
Debt service	-	7,833	7,833	12,845
Construction projects	6,750	-	6,750	6,948
Landfill closure	-	8,093	8,093	9,137
Unrestricted	348,723	173,725	522,448	498,384
Total net position	<u>\$ 1,209,760</u>	<u>\$ 903,685</u>	<u>\$ 2,113,445</u>	<u>\$ 2,082,578</u>

Manatee County, Florida
Statement of Activities
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Primary Government		Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		2014 Total	2013 Total
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 25,355	\$ 7,973	\$ -	\$ -	\$ (17,382)		\$ (17,382)	\$ (17,459)
Public safety	65,010	7,402	1,098	2	(56,508)		(56,508)	(52,384)
Physical environment	2,954	49	94	-	(2,811)		(2,811)	(2,382)
Transportation	12,689	4,180	111	29	(8,369)		(8,369)	(7,183)
Economic environment	5,692	269	1,283	9	(4,131)		(4,131)	(6,418)
Human services	12,094	67	356	-	(11,671)		(11,671)	(11,431)
Culture and recreation	7,125	1,777	76	-	(5,272)		(5,272)	(4,866)
Intergovernmental	1,371	-	-	-	(1,371)		(1,371)	(1,289)
Interest on long-term debt	2,246	-	-	-	(2,246)		(2,246)	(2,366)
Total governmental activities	<u>134,536</u>	<u>21,717</u>	<u>3,018</u>	<u>40</u>	<u>(109,761)</u>		<u>(109,761)</u>	<u>(105,778)</u>
Business-type activities:								
Water and sewer	38,304	45,081	31	4,717		\$ 11,525	11,525	10,207
Port Authority	5,838	3,946	-	2,904		1,012	1,012	1,629
Solid waste	13,209	16,454	-	-		3,245	3,245	3,207
Transit system	4,902	557	1,735	162		(2,448)	(2,448)	(2,254)
Stormwater	1,947	13	-	3		(1,931)	(1,931)	(1,435)
Civic center	914	668	-	-		(246)	(246)	(308)
Total business-type activities	<u>65,114</u>	<u>66,719</u>	<u>1,766</u>	<u>7,786</u>		<u>11,157</u>	<u>11,157</u>	<u>11,046</u>
Total government	<u>\$ 199,650</u>	<u>\$ 88,436</u>	<u>\$ 4,784</u>	<u>\$ 7,826</u>	<u>(109,761)</u>	<u>11,157</u>	<u>(98,604)</u>	<u>(94,732)</u>
General revenues:								
Property taxes					143,160	-	143,160	136,186
Gasoline tax					8,738	-	8,738	8,646
Sales tax					10,731	-	10,731	7,798
Other taxes					3,569	-	3,569	3,227
State revenue sharing					2,967	-	2,967	2,779
Interest income					599	8	607	477
Interest rebates					-	786	786	943
Miscellaneous					8,509	-	8,509	5,449
Transfers					(1,219)	1,218	(1)	-
Total general revenues and transfers					<u>177,054</u>	<u>2,012</u>	<u>179,066</u>	<u>165,505</u>
Change in net position:					67,293	13,169	80,462	70,773
Total net position - beginning					<u>1,142,467</u>	<u>890,516</u>	<u>2,032,983</u>	<u>2,011,805</u>
Total net position - ending					<u>\$ 1,209,760</u>	<u>\$ 903,685</u>	<u>\$ 2,113,445</u>	<u>\$ 2,082,578</u>

**Manatee County, Florida
Governmental Activities
Balance Sheet
February 28, 2014 and 2013
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2014 Statement of Net Position	2013 Statement of Net Position
Current assets:								
Cash and investments	\$ 115,795	\$ 44,370	\$ 73,642	\$ 167,593	\$ 401,400	\$ 66,729	\$ 468,129	\$ 466,816
Receivables (net)	3,879	50	71	226	4,226	262	4,488	5,030
Interfund balances	19,424	-	(2,500)	(14,404)	2,520	(14,128)	(11,608)	(13,062)
Due from other governmental units	5,285	1,797	-	1,595	8,677	1,113	9,790	8,277
Prepaid items	2,692	-	-	42	2,734	1,173	3,907	7,496
Inventories	142	372	-	-	514	1,357	1,871	1,442
Deposits	1	109	502	5,059	5,671	316	5,987	490
Assessments	-	-	-	124	124	-	124	84
Total current assets	<u>147,218</u>	<u>46,698</u>	<u>71,715</u>	<u>160,235</u>	<u>425,866</u>	<u>56,822</u>	<u>482,688</u>	<u>476,573</u>
Noncurrent assets:								
Assessments receivable	-	-	-	473	473	-	473	1,045
Unamortized bond insurance	-	-	-	-	-	-	-	304
Land and other nondepreciable assets	-	-	-	-	-	226,688	226,688	259,747
Capital assets, net of depreciation	-	-	-	-	-	740,513	740,513	711,441
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>473</u>	<u>473</u>	<u>967,201</u>	<u>967,674</u>	<u>972,537</u>
Total assets	<u>147,218</u>	<u>46,698</u>	<u>71,715</u>	<u>160,708</u>	<u>426,339</u>	<u>1,024,023</u>	<u>1,450,362</u>	<u>1,449,110</u>
Deferred outflows of resources:								
Deferred charge on refunding	-	-	-	-	-	6,574	6,574	238
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,574</u>	<u>6,574</u>	<u>238</u>
Total assets and deferred outflows of resources	<u>\$ 147,218</u>	<u>\$ 46,698</u>	<u>\$ 71,715</u>	<u>\$ 160,708</u>	<u>\$ 426,339</u>	<u>\$ 1,030,597</u>	<u>\$ 1,456,936</u>	<u>\$ 1,449,348</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 4,759	\$ 577	\$ 383	\$ 4,021	\$ 9,740	897	10,637	11,528
Due to other governmental units	-	554	-	459	1,013	1,266	2,279	868
Interest payable	-	-	-	2,204	2,204	-	2,204	2,365
Unearned revenue	21	-	-	1,349	1,370	292	1,662	1,866
Claims payable	-	-	-	-	-	13,869	13,869	16,386
Bonds, notes and loans payable	-	-	-	-	-	2,320	2,320	2,250
Total current liabilities	<u>4,780</u>	<u>1,131</u>	<u>383</u>	<u>8,033</u>	<u>14,327</u>	<u>18,644</u>	<u>32,971</u>	<u>35,263</u>
Noncurrent liabilities:								
Arbitrage rebate	-	-	-	-	-	40	40	41
Compensated absences	-	-	-	-	-	24,636	24,636	25,018
Other post-employment benefits	-	-	-	-	-	64,165	64,165	51,861
Bonds, notes and loans payable	-	-	-	-	-	125,364	125,364	122,117
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>214,205</u>	<u>214,205</u>	<u>199,037</u>
Total liabilities	<u>4,780</u>	<u>1,131</u>	<u>383</u>	<u>8,033</u>	<u>14,327</u>	<u>232,849</u>	<u>247,176</u>	<u>234,300</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	694	694	(694)	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>694</u>	<u>694</u>	<u>(694)</u>	<u>-</u>	<u>-</u>
Fund balances:								
Nonspendable	17,239	481	502	5,101	23,323	(23,323)	-	-
Restricted	-	15,751	70,830	117,678	204,259	(204,259)	-	-
Committed	6,898	-	-	10,844	17,742	(17,742)	-	-
Assigned	4,048	29,335	-	18,358	51,741	(51,741)	-	-
Unassigned	114,253	-	-	-	114,253	(114,253)	-	-
Total fund balance	<u>142,438</u>	<u>45,567</u>	<u>71,332</u>	<u>151,981</u>	<u>411,318</u>	<u>(411,318)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 147,218</u>	<u>\$ 46,698</u>	<u>\$ 71,715</u>	<u>\$ 160,708</u>	<u>\$ 426,339</u>			
Net position:								
Net investment in capital assets						854,287	854,287	847,864
Restricted for:								
Construction projects						6,750	6,750	6,939
Unrestricted						348,723	348,723	360,245
Total net position						<u>\$ 1,209,760</u>	<u>\$ 1,209,760</u>	<u>\$ 1,215,048</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2014 Statement of Activities	2013 Statement of Activities
Expenditures:								
General government	\$ 20,076	\$ -	\$ -	\$ 2,610	\$ 22,686	\$ 2,669	\$ 25,355	\$ 25,847
Public safety	56,822	-	-	5,334	62,156	2,854	65,010	60,750
Physical environment	969	-	-	1,012	1,981	973	2,954	2,576
Transportation	-	6,932	-	3,131	10,063	2,626	12,689	11,301
Economic environment	3,506	-	-	2,925	6,431	(739)	5,692	8,082
Human services	6,536	-	-	5,441	11,977	117	12,094	11,856
Culture and recreation	3,013	-	-	3,829	6,842	283	7,125	6,909
Intergovernmental	-	1,371	-	-	1,371	-	1,371	1,289
Capital outlay	345	63	2,033	49	2,490	(2,490)	-	-
Debt service	-	-	-	9,473	9,473	(7,227)	2,246	2,366
Total expenditures	<u>91,267</u>	<u>8,366</u>	<u>2,033</u>	<u>33,804</u>	<u>135,470</u>	<u>(934)</u>	<u>134,536</u>	<u>130,976</u>
Program Revenues:								
Charges for services								
Planning permits	18	-	-	3,734	3,752	-	3,752	3,238
Assessment revenue	-	-	-	138	138	-	138	524
Emergency medical service charges	3,154	-	-	-	3,154	-	3,154	3,472
Charges to county departments	4,927	230	-	105	5,262	(1,635)	3,627	3,863
Other charges for services	2,447	68	-	468	2,983	1,448	4,431	6,108
Fines and forfeitures	200	-	-	1,011	1,211	-	1,211	515
Impact fees	-	-	-	5,433	5,433	-	5,433	4,424
Interest income	-	-	-	-	-	-	-	31
Federal and State grants and contributions	402	97	-	2,530	3,029	-	3,029	3,023
Total program revenues	<u>11,148</u>	<u>395</u>	<u>-</u>	<u>13,419</u>	<u>24,962</u>	<u>(187)</u>	<u>24,775</u>	<u>25,198</u>
Net program expenditures (revenues)	<u>80,119</u>	<u>7,971</u>	<u>2,033</u>	<u>20,385</u>	<u>110,508</u>	<u>(747)</u>	<u>109,761</u>	<u>105,778</u>
General revenues:								
Property taxes	113,949	5,047	-	24,164	143,160	-	143,160	136,186
Sales tax	10,731	-	-	-	10,731	-	10,731	7,798
Gasoline taxes	-	8,738	-	-	8,738	-	8,738	8,646
911 tax	-	-	-	684	684	-	684	776
Tourist development tax	-	-	-	2,885	2,885	-	2,885	2,451
Payment in lieu of taxes	1,392	-	-	-	1,392	-	1,392	1,392
Payment in lieu of franchise fees	2,428	-	-	-	2,428	-	2,428	-
State revenue sharing	2,967	-	-	-	2,967	-	2,967	2,779
Interest income	111	62	109	242	524	75	599	470
Other	3,998	239	-	7,727	11,964	(7,275)	4,689	4,057
Transfers in (out)	(4,333)	(1,034)	8,100	(3,952)	(1,219)	-	(1,219)	(737)
Total general revenues and transfers	<u>131,243</u>	<u>13,052</u>	<u>8,209</u>	<u>31,750</u>	<u>184,254</u>	<u>(7,200)</u>	<u>177,054</u>	<u>163,818</u>
Net change in fund balances	51,124	5,081	6,176	11,365	73,746	(6,453)	67,293	58,040
Fund balance/net position, October 1	<u>91,314</u>	<u>40,486</u>	<u>65,156</u>	<u>140,616</u>	<u>337,572</u>	<u>804,895</u>	<u>1,142,467</u>	<u>1,157,008</u>
Fund balance/net position, February 28	<u>\$ 142,438</u>	<u>\$ 45,567</u>	<u>\$ 71,332</u>	<u>\$ 151,981</u>	<u>\$ 411,318</u>	<u>\$ 798,442</u>	<u>\$ 1,209,760</u>	<u>\$ 1,215,048</u>

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	2014						2014					
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2013 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2013 Actual	
Revenues:												
Taxes	\$ 128,519	\$ 128,519	\$ 115,554	90%	\$ 109,663	Physical environment						
Licenses and permits	432	432	222	51%	195	Community services	839	842	317	38%	317	
Intergovernmental	32,303	38,127	18,121	48%	12,618	Natural Resources	1,250	1,566	652	42%	502	
Charges for services	28,113	28,113	10,222	36%	10,433	Total physical environment	<u>2,089</u>	<u>2,408</u>	<u>969</u>		<u>819</u>	
Fines and forfeitures	532	532	302	57%	283	Economic environment						
Interest income	285	285	111	39%	110	Community services	269	275	95	35%	112	
Contributions	864	872	291	33%	197	General government	3,422	3,422	3,267	95%	3,349	
Miscellaneous	4,503	4,513	1,901	42%	1,460	Neighborhood services	928	928	144	16%	305	
Total revenues	<u>195,551</u>	<u>201,393</u>	<u>146,724</u>		<u>134,959</u>	Total economic environment	<u>4,619</u>	<u>4,625</u>	<u>3,506</u>		<u>3,766</u>	
Expenditures						Human services						
Current:						Community services	9,922	10,806	5,891	55%	4,096	
General government						Public safety	1,549	1,561	645	41%	625	
Clerk of Circuit Court	6,871	6,871	2,802	41%	2,696	Total human services	<u>11,471</u>	<u>12,367</u>	<u>6,536</u>		<u>4,721</u>	
Community services	136	136	57	42%	57	Culture & recreation						
County Administration	2,184	2,189	1,032	47%	891	Community services	31	31	13	42%	6	
County Attorney	2,080	2,105	898	43%	878	Parks & Natural Resources	3,464	3,108	857	28%	1,130	
Court Administrator	1,422	1,447	531	37%	538	Property Management	5,685	5,623	2,143	38%	2,106	
Financial management	1,758	1,758	727	41%	720	Total culture & recreation	<u>9,180</u>	<u>8,762</u>	<u>3,013</u>		<u>3,242</u>	
General government	1,886	1,914	778	41%	630	Capital outlay	3,434	3,469	345	10%	161	
Guardian ad litem	64	64	22	34%	26	Total expenditures	<u>212,331</u>	<u>222,474</u>	<u>91,267</u>		<u>84,067</u>	
Human resources	958	958	417	44%	339	Excess of revenues over (under)						
Information Technology Dept	7,359	7,990	3,206	40%	2,549	expenditures	<u>(16,780)</u>	<u>(21,081)</u>	<u>55,457</u>		<u>50,892</u>	
Property Appraiser	3,786	4,029	1,642	41%	1,531	Other financing sources (uses):						
Property Management	11,852	12,667	4,365	34%	3,920	Reserved for contingencies	(4,898)	(4,632)	-		-	
Public Defender	138	138	43	31%	46	Transfers from other funds	10,876	5,047	1,640	32%	1,961	
Public Safety	-	-	-		1	Transfers to other funds	(10,124)	(10,275)	(5,973)	58%	(6,069)	
State Attorney	556	556	217	39%	196	Total other financing sources (uses)	<u>(4,146)</u>	<u>(9,860)</u>	<u>(4,333)</u>		<u>(4,108)</u>	
Supervisor of Elections	2,291	2,291	524	23%	1,219	Net change in fund balances	<u>(20,926)</u>	<u>(30,941)</u>	<u>51,124</u>		<u>46,784</u>	
Tax Collector	6,771	6,771	2,815	42%	2,639	Fund balance, October 1	91,314	91,314	91,314		100,313	
Total general government	<u>50,112</u>	<u>51,884</u>	<u>20,076</u>		<u>18,876</u>	Fund balance, February 28	<u>\$ 70,388</u>	<u>\$ 60,373</u>	<u>\$ 142,438</u>		<u>\$ 147,097</u>	
Public safety												
Community services	4,392	4,608	1,644	36%	1,399							
General government	-	7	-		4							
Public safety	17,859	17,950	6,931	39%	7,195							
Sheriff	109,175	116,394	48,247	41%	43,884							
Total public safety	<u>131,426</u>	<u>138,959</u>	<u>56,822</u>		<u>52,482</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 Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	2014				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2013 Actual
Revenues:					
Taxes	\$ 22,374	\$ 22,374	\$ 12,107	54%	\$ 11,881
Intergovernmental	4,238	4,238	1,895	45%	1,793
Charges for services	770	770	238	31%	296
Interest income	131	131	62	47%	46
Contributions	48	48	97	202%	7
Miscellaneous	1,438	1,438	82	6%	195
Total revenues	28,999	28,999	14,481		14,218
Expenditures					
Current:					
Transportation	26,829	28,406	6,995	25%	6,393
Intergovernmental	3,468	3,468	1,371	40%	1,289
Total expenditures	30,297	31,874	8,366		7,682
Excess of revenues over (under) expenditures	(1,298)	(2,875)	6,115		6,536
Other financing sources (uses):					
Reserved for contingencies	(775)	(775)	-		-
Transfers from other funds	2,588	2,588	1,078	42%	1,235
Transfers to other funds	(8,618)	(8,618)	(2,112)	25%	(1,961)
Total other financing sources (uses)	(6,805)	(6,805)	(1,034)		(726)
Net change in fund balances	(8,103)	(9,680)	5,081		5,810
Fund balance, October 1	40,486	40,486	40,486		35,965
Fund balance, February 28	\$ 32,383	\$ 30,806	\$ 45,567		\$ 41,775

Manatee County, Florida
Business-type Activities
Statement of Net Position
February 28, 2014 and 2013
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2014 Business-type Totals	2013 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Assets								
Current assets:								
Cash and cash equivalents	\$ 138,611	\$ 2,949	\$ 25,982	\$ 193	\$ 3,341	\$ 2,575	\$ 173,651	\$ 142,686
Restricted cash and cash equivalents	32,219	4,746	1,600	-	-	-	38,565	65,128
Receivables (net)	12,407	1,466	4,927	35	3	33	18,871	17,733
Assessments receivable	-	-	-	-	-	-	-	8
Internal balances	(3,799)	-	1,279	-	-	-	(2,520)	(92)
Due from other governmental units	1,281	1,162	-	1,169	1,150	-	4,762	2,405
Prepaid items	401	1,520	122	21	-	5	2,069	481
Inventories	2,382	-	-	-	-	12	2,394	2,674
Deposits	299	-	-	-	183	3	485	1,049
Total current assets	<u>183,801</u>	<u>11,843</u>	<u>33,910</u>	<u>1,418</u>	<u>4,677</u>	<u>2,628</u>	<u>238,277</u>	<u>232,072</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	34,927	-	-	-	34,927	34,808
Assessments receivable	295	-	-	-	-	-	295	363
Unamortized bond insurance	37	-	3	-	-	-	40	55
Land and other nondepreciable assets	78,622	62,788	9,415	1,813	22,278	3,597	178,513	149,698
Capital assets, net of depreciation	<u>561,808</u>	<u>75,268</u>	<u>22,654</u>	<u>16,023</u>	<u>3,084</u>	<u>1,416</u>	<u>680,253</u>	<u>693,119</u>
Total noncurrent assets	<u>640,762</u>	<u>138,056</u>	<u>66,999</u>	<u>17,836</u>	<u>25,362</u>	<u>5,013</u>	<u>894,028</u>	<u>878,043</u>
Total assets	<u>824,563</u>	<u>149,899</u>	<u>100,909</u>	<u>19,254</u>	<u>30,039</u>	<u>7,641</u>	<u>1,132,305</u>	<u>1,110,115</u>
Deferred outflows of resources:								
Deferred charge on refunding	952	236	-	-	-	-	1,188	1,481
Total deferred outflows of resources	<u>952</u>	<u>236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,188</u>	<u>1,481</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	4,342	655	2,225	338	177	74	7,811	7,398
Interest payable	2,258	574	59	-	-	-	2,891	2,800
Contracts payable	1,033	2,052	183	-	-	-	3,268	2,968
Unearned revenue	-	552	-	-	-	-	552	1,030
Customer deposits	5,788	1	1,423	-	-	424	7,636	7,254
Bonds, notes and loans payable	7,411	2,966	322	-	-	-	10,699	12,133
Total current liabilities	<u>20,832</u>	<u>6,800</u>	<u>4,212</u>	<u>338</u>	<u>177</u>	<u>498</u>	<u>32,857</u>	<u>33,583</u>
Noncurrent liabilities:								
Compensated absences	2,592	567	299	425	243	48	4,174	4,205
Other post-employment benefits	7,045	1,327	718	1,975	594	198	11,857	9,627
Closure liability	-	-	26,834	-	-	-	26,834	25,671
Bonds, notes and loans payable (net)	121,342	44,124	2,748	-	-	-	168,214	184,134
Total noncurrent liabilities	<u>130,979</u>	<u>46,018</u>	<u>30,599</u>	<u>2,400</u>	<u>837</u>	<u>246</u>	<u>211,079</u>	<u>223,637</u>
Total liabilities	<u>151,811</u>	<u>52,818</u>	<u>34,811</u>	<u>2,738</u>	<u>1,014</u>	<u>744</u>	<u>243,936</u>	<u>257,220</u>
Net Position								
Net investment in capital assets	541,774	95,050	28,999	17,836	25,362	5,013	714,034	707,400
Restricted for:								
Debt service	4,687	3,146	-	-	-	-	7,833	12,845
Construction projects	-	-	-	-	-	-	-	9
Landfill closure	-	-	8,093	-	-	-	8,093	9,137
Unrestricted	<u>127,243</u>	<u>(879)</u>	<u>29,006</u>	<u>(1,320)</u>	<u>3,663</u>	<u>1,884</u>	<u>159,597</u>	<u>124,985</u>
Total net position	<u>\$ 673,704</u>	<u>\$ 97,317</u>	<u>\$ 66,098</u>	<u>\$ 16,516</u>	<u>\$ 29,025</u>	<u>\$ 6,897</u>	<u>889,557</u>	<u>854,376</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							14,128	13,154
Net assets of business-type activities.							<u>\$ 903,685</u>	<u>\$ 867,530</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2014 Business-type Totals	2013 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Operating revenues:								
Charges for services	\$ 44,576	\$ 3,836	\$ 16,355	\$ 516	\$ 13	\$ 653	\$ 65,949	\$ 64,039
Miscellaneous	249	98	6	41	-	15	409	317
Total operating revenues	<u>44,825</u>	<u>3,934</u>	<u>16,361</u>	<u>557</u>	<u>13</u>	<u>668</u>	<u>66,358</u>	<u>64,356</u>
Operating expenses:								
Operating expenses	26,544	2,875	12,072	4,299	1,874	685	48,349	45,625
Depreciation and amortization	10,141	2,209	1,171	794	149	234	14,698	14,506
Total operating expenses	<u>36,685</u>	<u>5,084</u>	<u>13,243</u>	<u>5,093</u>	<u>2,023</u>	<u>919</u>	<u>63,047</u>	<u>60,131</u>
Operating income (loss)	<u>8,140</u>	<u>(1,150)</u>	<u>3,118</u>	<u>(4,536)</u>	<u>(2,010)</u>	<u>(251)</u>	<u>3,311</u>	<u>4,225</u>
Non-operating revenues (expenses):								
Operating grants	31	-	-	1,735	-	-	1,766	1,490
Interest income	256	12	93	1	4	3	369	711
Interest expense	(2,012)	(747)	(56)	-	-	-	(2,815)	(2,864)
Bond issue cost	-	-	-	-	-	-	-	(460)
Gain (loss) on disposition of assets	(4)	-	-	-	-	(1)	(5)	(16)
Grant administrative fees	-	(42)	-	-	-	-	(42)	-
Total non-operating revenues (expenses)	<u>(1,729)</u>	<u>(777)</u>	<u>37</u>	<u>1,736</u>	<u>4</u>	<u>2</u>	<u>(727)</u>	<u>(1,139)</u>
Income (loss) before contributions, rebates and transfers	6,411	(1,927)	3,155	(2,800)	(2,006)	(249)	2,584	3,086
Capital contributions	4,717	2,904	-	162	3	-	7,786	7,621
Interest rebates	786	-	-	-	-	-	786	943
Transfers in (out)	(1,227)	223	(1,779)	2,112	1,639	250	1,218	737
Change in net position	<u>10,687</u>	<u>1,200</u>	<u>1,376</u>	<u>(526)</u>	<u>(364)</u>	<u>1</u>	<u>12,374</u>	<u>12,387</u>
Total net position - beginning	<u>663,017</u>	<u>96,117</u>	<u>64,722</u>	<u>17,042</u>	<u>29,389</u>	<u>6,896</u>		
Total net position - ending	<u>\$ 673,704</u>	<u>\$ 97,317</u>	<u>\$ 66,098</u>	<u>\$ 16,516</u>	<u>\$ 29,025</u>	<u>\$ 6,897</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							795	346
Change in net assets of business-type activities.							<u>\$ 13,169</u>	<u>\$ 12,733</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2014 Business-type Totals	2013 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Cash flows from operating activities:								
Cash received from customers	\$ 43,309	\$ 3,959	\$ 15,607	\$ 563	\$ 13	\$ 661	\$ 64,112	\$ 64,492
Cash payments to vendors for goods and services	(8,680)	(2,520)	(9,747)	(340)	(239)	(309)	(21,835)	(22,188)
Cash payments to employees for services	(7,530)	(1,512)	(987)	(1,976)	(810)	(242)	(13,057)	(12,969)
Cash payments to other funds	(6,208)	(288)	(1,057)	(1,876)	(748)	(167)	(10,344)	(9,144)
Net cash provided (used) by operating activities	<u>20,891</u>	<u>(361)</u>	<u>3,816</u>	<u>(3,629)</u>	<u>(1,784)</u>	<u>(57)</u>	<u>18,876</u>	<u>20,191</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(1,227)	223	(1,779)	2,112	1,639	250	1,218	737
Operating grants received	31	100	-	1,914	-	-	2,045	1,373
Net cash provided (used) by noncapital financing activities	<u>(1,196)</u>	<u>323</u>	<u>(1,779)</u>	<u>4,026</u>	<u>1,639</u>	<u>250</u>	<u>3,263</u>	<u>2,110</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(10,404)	(2,833)	(2,717)	(404)	(105)	(19)	(16,482)	(16,223)
Advance from other funds	-	-	-	(147)	-	-	(147)	(195)
Principal and interest payments on debt	-	(1,401)	-	-	-	-	(1,401)	(145)
Proceeds from sale of assets	-	-	-	-	-	-	-	88
Interest rebates	-	-	-	-	-	-	-	1,108
Receipt of contributed capital	5,300	4,367	-	346	-	-	10,013	12,552
Grant administrative fees	-	(42)	-	-	-	-	(42)	-
Defeasance of bonds	-	-	-	-	-	-	-	(40,397)
Debt proceeds	-	2,600	-	-	-	-	2,600	39,769
Debt issuing expenses	-	-	-	-	-	-	-	(460)
Net cash provided (used) by capital and related financing activities	<u>(5,104)</u>	<u>2,691</u>	<u>(2,717)</u>	<u>(205)</u>	<u>(105)</u>	<u>(19)</u>	<u>(5,459)</u>	<u>(3,903)</u>
Cash flows from investing activities:								
Reclassification of investment securities	-	-	-	-	-	-	-	2,458
Interest on investments	172	10	61	1	3	1	248	671
Net cash provided by investing activities	<u>172</u>	<u>10</u>	<u>61</u>	<u>1</u>	<u>3</u>	<u>1</u>	<u>248</u>	<u>3,129</u>
Net increase (decrease) in cash and cash equivalents	14,763	2,663	(619)	193	(247)	175	16,928	21,527
Cash and cash equivalents, October 1	<u>156,067</u>	<u>5,032</u>	<u>63,128</u>	<u>-</u>	<u>3,588</u>	<u>2,400</u>	<u>230,215</u>	<u>221,095</u>
Cash and cash equivalents, February 28	<u>\$ 170,830</u>	<u>\$ 7,695</u>	<u>\$ 62,509</u>	<u>\$ 193</u>	<u>\$ 3,341</u>	<u>\$ 2,575</u>	<u>\$ 247,143</u>	<u>\$ 242,622</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 Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	2014			% of Amended Budget	2013 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 97,842	\$ 97,842	\$ 44,576	46%	\$ 42,865
Miscellaneous	230	230	249	108%	134
Total operating revenues	<u>98,072</u>	<u>98,072</u>	<u>44,825</u>		<u>42,999</u>
Operating expenses:					
Personal services	22,203	22,199	9,613	43%	9,275
Operating expenses	55,489	66,805	16,931	25%	15,343
Depreciation and amortization	-	-	10,141		10,054
Total operating expenses	<u>77,692</u>	<u>89,004</u>	<u>36,685</u>		<u>34,672</u>
Operating income	<u>20,380</u>	<u>9,068</u>	<u>8,140</u>		<u>8,327</u>
Non-operating revenues (expenses):					
Operating grants	-	-	31		-
Interest income	310	310	256	83%	208
Interest expense	(7,277)	(7,277)	(2,012)	28%	(2,184)
Loss on disposition of assets	-	-	(4)		(46)
Total non-operating revenues (expenses)	<u>(6,967)</u>	<u>(6,967)</u>	<u>(1,729)</u>		<u>(2,022)</u>
Income before contributions, rebates and transfers	13,413	2,101	6,411		6,305
Capital contributions	8,740	8,740	4,717	54%	3,747
Interest rebates	-	1,793	786	44%	943
Transfers out	(8,773)	(2,945)	(1,227)	42%	(1,227)
Change in net position	<u>13,380</u>	<u>9,689</u>	<u>10,687</u>		<u>9,768</u>
Total net position - beginning	<u>663,017</u>	<u>663,017</u>	<u>663,017</u>		<u>634,899</u>
Total net position - ending	<u>\$ 676,397</u>	<u>\$ 672,706</u>	<u>\$ 673,704</u>		<u>\$ 644,667</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 Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)**

	2014				2013 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 9,269	\$ 9,269	\$ 3,836	41%	\$ 4,072
Miscellaneous	910	910	98	11%	118
Total operating revenues	<u>10,179</u>	<u>10,179</u>	<u>3,934</u>		<u>4,190</u>
Operating expenses:					
Personal services	4,331	4,331	1,837	42%	1,908
Operating expenses	3,120	3,120	1,038	33%	1,263
Depreciation and amortization	-	-	2,209		2,193
Total operating expenses	<u>7,451</u>	<u>7,451</u>	<u>5,084</u>		<u>5,364</u>
Operating income (loss)	<u>2,728</u>	<u>2,728</u>	<u>(1,150)</u>		<u>(1,174)</u>
Non-operating revenues (expenses):					
Operating grants	414	414	-		28
Interest income	39	39	12	31%	418
Interest expense	(1,700)	(1,700)	(747)	44%	(620)
Bond issue cost	-	-	-		(460)
Grant administrative fees	-	(42)	(42)	100%	-
Total non-operating revenues (expenses)	<u>(1,247)</u>	<u>(1,289)</u>	<u>(777)</u>		<u>(634)</u>
Income (loss) before contributions and transfers	1,481	1,439	(1,927)		(1,808)
Capital contributions	6,002	4,998	2,904	58%	3,430
Transfers in	447	447	223	50%	223
Change in net position	<u>7,930</u>	<u>6,884</u>	<u>1,200</u>		<u>1,845</u>
Total net position - beginning	<u>96,117</u>	<u>96,117</u>	<u>96,117</u>		<u>90,038</u>
Total net position - ending	<u>\$ 104,047</u>	<u>\$ 103,001</u>	<u>\$ 97,317</u>		<u>\$ 91,883</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 Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	2014			% of Amended Budget	2013 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 39,070	\$ 39,070	\$ 16,355	42%	\$ 15,944
Miscellaneous	13	13	6	46%	5
Total operating revenues	<u>39,083</u>	<u>39,083</u>	<u>16,361</u>		<u>15,949</u>
Operating expenses:					
Personal services	2,812	2,812	1,222	43%	1,237
Operating expenses	30,673	30,766	10,850	35%	10,457
Depreciation and amortization	-	-	1,171		1,129
Total operating expenses	<u>33,485</u>	<u>33,578</u>	<u>13,243</u>		<u>12,823</u>
Operating income	<u>5,598</u>	<u>5,505</u>	<u>3,118</u>		<u>3,126</u>
Non-operating revenues (expenses):					
Interest income	274	274	93	34%	78
Interest expense	(142)	(142)	(56)	39%	(60)
Gain on disposition of assets	-	-	-		10
Total non-operating revenues (expenses)	<u>132</u>	<u>132</u>	<u>37</u>		<u>28</u>
Income before transfers	5,730	5,637	3,155		3,154
Transfers out	<u>(4,269)</u>	<u>(4,269)</u>	<u>(1,779)</u>	42%	<u>(1,952)</u>
Change in net position	1,461	1,368	1,376		1,202
Total net position - beginning	<u>64,722</u>	<u>64,722</u>	<u>64,722</u>		<u>63,950</u>
Total net position - ending	<u>\$ 66,183</u>	<u>\$ 66,090</u>	<u>\$ 66,098</u>		<u>\$ 65,152</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 Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)**

	2014			% of Amended Budget	2013 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,107	\$ 1,107	\$ 516	47%	\$ 507
Miscellaneous	47	47	41	87%	39
Total operating revenues	<u>1,154</u>	<u>1,154</u>	<u>557</u>		<u>546</u>
Operating expenses:					
Personal services	5,267	5,267	2,506	48%	2,385
Operating expenses	6,163	6,247	1,793	29%	1,432
Depreciation and amortization	-	-	794		738
Total operating expenses	<u>11,430</u>	<u>11,514</u>	<u>5,093</u>		<u>4,555</u>
Operating loss	<u>(10,276)</u>	<u>(10,360)</u>	<u>(4,536)</u>		<u>(4,009)</u>
Non-operating revenues (expenses):					
Operating grants	5,196	5,410	1,735	32%	1,462
Interest income	-	-	1		-
Loss on disposition of assets	-	-	-		(21)
Total non-operating revenues (expenses)	<u>5,196</u>	<u>5,410</u>	<u>1,736</u>		<u>1,441</u>
Loss before contributions and transfers	(5,080)	(4,950)	(2,800)		(2,568)
Capital contributions	22,432	22,218	162	1%	220
Transfers in	5,068	5,068	2,112	42%	1,804
Change in net position	<u>22,420</u>	<u>22,336</u>	<u>(526)</u>		<u>(544)</u>
Total net position - beginning	<u>17,042</u>	<u>17,042</u>	<u>17,042</u>		<u>17,140</u>
Total net position - ending	<u>\$ 39,462</u>	<u>\$ 39,378</u>	<u>\$ 16,516</u>		<u>\$ 16,596</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

	2014				2013 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 24	\$ 24	\$ 13	54%	\$ 19
Miscellaneous	-	-	-		4
Total operating revenues	<u>24</u>	<u>24</u>	<u>13</u>		<u>23</u>
Operating expenses:					
Personal services	2,396	2,396	1,025	43%	952
Operating expenses	2,250	2,954	849	29%	638
Depreciation and amortization	-	-	149		171
Total operating expenses	<u>4,646</u>	<u>5,350</u>	<u>2,023</u>		<u>1,761</u>
Operating loss	<u>(4,622)</u>	<u>(5,326)</u>	<u>(2,010)</u>		<u>(1,738)</u>
Non-operating revenues (expenses):					
Interest income	15	15	4	27%	5
Gain on disposition of assets	-	-	-		41
Total non-operating revenues (expenses)	<u>15</u>	<u>15</u>	<u>4</u>		<u>46</u>
Loss before contributions and transfers	(4,607)	(5,311)	(2,006)		(1,692)
Capital contributions	400	400	3	1%	224
Transfers in	3,934	3,934	1,639	42%	1,639
Change in net position	<u>(273)</u>	<u>(977)</u>	<u>(364)</u>		<u>171</u>
Total net position - beginning	<u>29,389</u>	<u>29,389</u>	<u>29,389</u>		<u>28,756</u>
Total net position - ending	<u>\$ 29,116</u>	<u>\$ 28,412</u>	<u>\$ 29,025</u>		<u>\$ 28,927</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 Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)**

	2014			% of Amended Budget	2013 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,430	\$ 1,478	\$ 653	44%	\$ 632
Miscellaneous	48	48	15	31%	17
Total operating revenues	<u>1,478</u>	<u>1,526</u>	<u>668</u>		<u>649</u>
Operating expenses:					
Personal services	751	751	290	39%	322
Operating expenses	1,287	1,563	395	25%	413
Depreciation and amortization	-	-	234		221
Total operating expenses	<u>2,038</u>	<u>2,314</u>	<u>919</u>		<u>956</u>
Operating loss	<u>(560)</u>	<u>(788)</u>	<u>(251)</u>		<u>(307)</u>
Non-operating revenues (expenses):					
Interest income	10	10	3	30%	2
Loss on disposition of assets	-	-	(1)		-
Total non-operating revenues (expenses)	<u>10</u>	<u>10</u>	<u>2</u>		<u>2</u>
Loss before transfers	(550)	(778)	(249)		(305)
Transfers in	600	600	250	42%	250
Change in net position	50	(178)	1		(55)
Total net position - beginning	<u>6,896</u>	<u>6,896</u>	<u>6,896</u>		<u>7,206</u>
Total net position - ending	<u>\$ 6,946</u>	<u>\$ 6,718</u>	<u>\$ 6,897</u>		<u>\$ 7,151</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Five Month Periods Ended February 28, 2014 and 2013
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2014</u>	<u>2013</u>
Operating revenues	\$ 61,199	\$ 58,971
Interest earned	353	291
Less interest earned on construction trust funds	(13)	(12)
Operating grants	31	-
Interest rebate	<u>786</u>	<u>943</u>
Total revenues available for debt service coverage	62,356	60,193
Less operating expenses (excluding depreciation and amortization)	<u>(40,490)</u>	<u>(37,902)</u>
Net revenues available for debt service coverage	<u>\$ 21,866</u>	<u>\$ 22,291</u>
Debt service requirement for five months	<u>\$ 6,019</u>	<u>\$ 7,903</u>
Public Utilities System debt service coverage	3.63x	2.82x
<u>Port Authority</u>	<u>2014</u>	<u>2013</u>
Operating revenues	\$ 3,934	\$ 4,190
Interest earned	12	97
Operating grants	-	28
State sales tax revenue	<u>186</u>	<u>186</u>
Total revenues available for debt service coverage	4,132	4,501
Less operating expenses (excluding depreciation and amortization)	<u>(2,875)</u>	<u>(3,171)</u>
Net revenues available for debt service coverage	<u>\$ 1,257</u>	<u>\$ 1,330</u>
Five months of annual debt service requirement	<u>\$ 935</u>	<u>\$ 841</u>
Debt service coverage:		
Including state sales tax revenue*	1.34x	1.58x
Excluding state sales tax revenue	1.15x	1.36x

* 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
February 28, 2014 and 2013
(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>2014 Total</u>	<u>2013 Total</u>
Current assets:								
Cash and cash equivalents	\$ 3,797	\$ 7,869	\$ 782	\$ 13,629	\$ 37,451	\$ 3,201	\$ 66,729	\$ 67,244
Receivables (net)	34	10	54	41	120	3	262	541
Due from other governmental units	-	-	-	-	1,113	-	1,113	1,377
Prepaid items	-	-	-	1,129	-	44	1,173	1,201
Inventory	978	240	139	-	-	-	1,357	1,201
Deposits	-	166	-	150	-	-	316	150
Total current assets	<u>4,809</u>	<u>8,285</u>	<u>975</u>	<u>14,949</u>	<u>38,684</u>	<u>3,248</u>	<u>70,950</u>	<u>71,714</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,614
Capital assets	1,851	31,485	693	9	197	713	34,948	29,533
Less accumulated depreciation	<u>(1,132)</u>	<u>(20,293)</u>	<u>(233)</u>	<u>(7)</u>	<u>(115)</u>	<u>(408)</u>	<u>(22,188)</u>	<u>(20,218)</u>
Total noncurrent assets	<u>719</u>	<u>15,812</u>	<u>460</u>	<u>2</u>	<u>82</u>	<u>305</u>	<u>17,380</u>	<u>13,929</u>
Total assets	<u>5,528</u>	<u>24,097</u>	<u>1,435</u>	<u>14,951</u>	<u>38,766</u>	<u>3,553</u>	<u>88,330</u>	<u>85,643</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	240	223	58	92	272	12	897	735
Unearned revenue	-	-	-	-	195	-	195	182
Claims payable	-	-	-	10,080	3,789	-	13,869	16,386
Total current liabilities	<u>240</u>	<u>223</u>	<u>58</u>	<u>10,172</u>	<u>4,256</u>	<u>12</u>	<u>14,961</u>	<u>17,303</u>
Noncurrent liabilities:								
Compensated absences	18	337	117	9	8	4	493	480
Total liabilities	<u>258</u>	<u>560</u>	<u>175</u>	<u>10,181</u>	<u>4,264</u>	<u>16</u>	<u>15,454</u>	<u>17,783</u>
Net Position								
Net investment in capital assets	719	15,812	460	2	82	305	17,380	13,929
Unrestricted	<u>4,551</u>	<u>7,725</u>	<u>800</u>	<u>4,768</u>	<u>34,420</u>	<u>3,232</u>	<u>55,496</u>	<u>53,931</u>
Total net position	<u>\$ 5,270</u>	<u>\$ 23,537</u>	<u>\$ 1,260</u>	<u>\$ 4,770</u>	<u>\$ 34,502</u>	<u>\$ 3,537</u>	<u>\$ 72,876</u>	<u>\$ 67,860</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Five Month Periods Ended February 28, 2014 and 2013
(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>2014 Total</u>	<u>2013 Total</u>
Operating revenues:								
Charges for services	\$ 2,055	\$ 4,222	\$ 451	\$ 3,231	\$ 17,000	\$ 596	\$ 27,555	\$ 26,825
Miscellaneous	-	11	-	22	649	-	682	230
Total operating revenues	<u>2,055</u>	<u>4,233</u>	<u>451</u>	<u>3,253</u>	<u>17,649</u>	<u>596</u>	<u>28,237</u>	<u>27,055</u>
Operating expenses:								
Operating expenses	1,870	2,279	546	3,391	15,478	219	23,783	25,092
Depreciation and amortization	28	1,319	26	-	9	42	1,424	1,035
Total operating expenses	<u>1,898</u>	<u>3,598</u>	<u>572</u>	<u>3,391</u>	<u>15,487</u>	<u>261</u>	<u>25,207</u>	<u>26,127</u>
Operating income (loss)	<u>157</u>	<u>635</u>	<u>(121)</u>	<u>(138)</u>	<u>2,162</u>	<u>335</u>	<u>3,030</u>	<u>928</u>
Non-operating revenues (expenses):								
Interest income	4	8	1	9	48	5	75	84
Gain on disposition of assets	-	-	-	-	-	-	-	44
Total non-operating revenues (expenses)	<u>4</u>	<u>8</u>	<u>1</u>	<u>9</u>	<u>48</u>	<u>5</u>	<u>75</u>	<u>128</u>
Income (loss) before transfers	161	643	(120)	(129)	2,210	340	3,105	1,056
Transfers in	-	-	-	-	-	-	-	229
Change in net position	<u>161</u>	<u>643</u>	<u>(120)</u>	<u>(129)</u>	<u>2,210</u>	<u>340</u>	<u>3,105</u>	<u>1,285</u>
Total net position - beginning	<u>5,109</u>	<u>22,894</u>	<u>1,380</u>	<u>4,899</u>	<u>32,292</u>	<u>3,197</u>	<u>69,771</u>	<u>66,575</u>
Total net position - ending	<u>\$ 5,270</u>	<u>\$ 23,537</u>	<u>\$ 1,260</u>	<u>\$ 4,770</u>	<u>\$ 34,502</u>	<u>\$ 3,537</u>	<u>\$ 72,876</u>	<u>\$ 67,860</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Five Month Periods Ended February 28, 2014 and 2013
(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>2014 Total</u>	<u>2013 Total</u>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 2,065	\$ 4,231	\$ 420	\$ 3,296	\$ 17,746	\$ 600	\$ 28,358	\$ 27,089
Cash payments to vendors for goods and services	(1,780)	(1,361)	(201)	(1,117)	(15,908)	(126)	(20,493)	(20,228)
Cash payments to employees for services	(28)	(834)	(272)	(1,094)	(149)	(52)	(2,429)	(2,252)
Cash payments to other funds	(10)	(237)	(93)	(69)	(11)	(11)	(431)	(421)
Net cash provided (used) by operating activities	<u>247</u>	<u>1,799</u>	<u>(146)</u>	<u>1,016</u>	<u>1,678</u>	<u>411</u>	<u>5,005</u>	<u>4,188</u>
Cash flows from noncapital financing activities:								
Transfers in	-	-	-	-	-	-	-	<u>229</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	-	(1,295)	(14)	-	-	(6)	(1,315)	(5,208)
Proceeds from sale of assets	-	-	-	-	-	-	-	<u>68</u>
Net cash used by capital and related financing activities	<u>-</u>	<u>(1,295)</u>	<u>(14)</u>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>(1,315)</u>	<u>(5,140)</u>
Cash flows from investing activities:								
Interest on investments	<u>4</u>	<u>6</u>	<u>1</u>	<u>11</u>	<u>35</u>	<u>4</u>	<u>61</u>	<u>67</u>
Net increase (decrease) in cash and cash equivalents	251	510	(159)	1,027	1,713	409	3,751	(656)
Cash and cash equivalents, October 1	<u>3,546</u>	<u>7,359</u>	<u>941</u>	<u>12,602</u>	<u>35,738</u>	<u>2,792</u>	<u>62,978</u>	<u>67,900</u>
Cash and cash equivalents, February 28	<u>\$ 3,797</u>	<u>\$ 7,869</u>	<u>\$ 782</u>	<u>\$ 13,629</u>	<u>\$ 37,451</u>	<u>\$ 3,201</u>	<u>\$ 66,729</u>	<u>\$ 67,244</u>