

# Manatee County Florida



## Interim Financial Statements UNAUDITED

FEBRUARY 28, 2019 & 2018

# Manatee County, Florida

## Interim Financial Statements

Unaudited

For the Five Month Periods  
Ended February 28, 2019 and 2018

42% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

**Angelina "Angel" Colonnese**  
Clerk of the Circuit Court and Comptroller

**MANATEE COUNTY, FLORIDA  
 INTERIM FINANCIAL STATEMENTS  
 FOR THE FIVE MONTH PERIODS  
 ENDED FEBRUARY 28, 2019 AND 2018**

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UNAUDITED

**Manatee County, Florida**  
**Statement of Net Position**  
**February 28, 2019 and 2018**  
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u>	<u>Business-type</u>	<u>2019</u>	<u>2018</u>
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>	<u>Total</u> <sup>(1)</sup>
<b>Current assets:</b>				
Cash and investments	\$ 594,502	\$ 472,167	\$ 1,066,669	\$ 904,739
Receivables (net)	6,100	24,292	30,392	30,527
Assessments receivable	19	-	19	73
Interfund balances	(16,611)	16,611	-	-
Due from other governmental units	14,690	3,355	18,045	21,654
Prepaid items	8,598	415	9,013	8,133
Inventories	1,834	3,555	5,389	5,246
Deposits	528	970	1,498	1,431
Total current assets	<u>609,660</u>	<u>521,365</u>	<u>1,131,025</u>	<u>971,803</u>
<b>Noncurrent assets:</b>				
Cash and investments	-	36,575	36,575	35,928
Assessments receivable	37	99	136	129
Land and other nondepreciable assets	264,194	263,429	527,623	591,086
Capital assets, net of depreciation	846,465	775,709	1,622,174	1,501,356
Total noncurrent assets	<u>1,110,696</u>	<u>1,075,812</u>	<u>2,186,508</u>	<u>2,128,499</u>
Total assets	<u>1,720,356</u>	<u>1,597,177</u>	<u>3,317,533</u>	<u>3,100,302</u>
 <b><u>Deferred Outflows of Resources</u></b>				
Deferred charge on refunding	2,005	530	2,535	3,483
Deferred pension outflows	108,147	15,956	124,103	125,049
Total deferred outflows of resources	<u>110,152</u>	<u>16,486</u>	<u>126,638</u>	<u>128,532</u>
 <b><u>Liabilities</u></b>				
<b>Current liabilities:</b>				
Accounts payable and accrued expenses	14,596	8,928	23,524	24,026
Due to other governmental units	3,060	-	3,060	6,056
Interest payable	1,300	6,544	7,844	6,339
Contracts payable	-	2,056	2,056	3,090
Unearned revenue	543	-	543	451
Claims payable	12,979	-	12,979	14,755
Deposits	-	9,336	9,336	8,886
Bonds, notes and loans payable	51,409	9,790	61,199	43,353
Total current liabilities	<u>83,887</u>	<u>36,654</u>	<u>120,541</u>	<u>106,956</u>
<b>Noncurrent liabilities:</b>				
Due to other governmental units	1,536	-	1,536	-
Compensated absences	28,337	5,085	33,422	32,090
Other post-employment benefits	32,302	3,491	35,793	39,363
Net pension liability	246,471	38,116	284,587	276,740
Closure liability	-	30,148	30,148	28,908
Bonds, notes and loans payable (net)	75,543	340,816	416,359	367,108
Total noncurrent liabilities	<u>384,189</u>	<u>417,656</u>	<u>801,845</u>	<u>744,209</u>
Total liabilities	<u>468,076</u>	<u>454,310</u>	<u>922,386</u>	<u>851,165</u>
 <b><u>Deferred Inflows of Resources</u></b>				
Deferred OPEB inflows	3,412	368	3,780	-
Deferred pension inflows	28,650	4,956	33,606	22,159
Total deferred inflows of resources	<u>32,062</u>	<u>5,324</u>	<u>37,386</u>	<u>22,159</u>
 <b><u>Net Position</u></b>				
Net investment in capital assets	1,002,556	834,542	1,837,098	1,798,678
Restricted for:				
Debt service	-	20,167	20,167	13,718
Construction projects	593	599	1,192	547
Landfill closure	-	6,427	6,427	7,020
Unrestricted	327,221	292,294	619,515	535,547
Total net position	<u>\$ 1,330,370</u>	<u>\$ 1,154,029</u>	<u>\$ 2,484,399</u>	<u>\$ 2,355,510</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Statement of Activities**  
**For the Five Month Periods Ended February 28, 2019 and 2018**  
(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		2019 Total	2018 Total <sup>(1)</sup>
					Governmental Activities	Business-type Activities		
<b>Governmental activities:</b>								
General government	\$ 30,994	\$ 7,456	\$ 140	\$ -	\$ (23,398)		\$ (23,398)	\$ (24,092)
Public safety	78,367	8,859	1,907	-	(67,601)		(67,601)	(63,799)
Physical environment	4,334	105	3	3,453	(773)		(773)	(1,538)
Transportation	14,360	7,713	95	570	(5,982)		(5,982)	(5,453)
Economic environment	10,395	587	1,728	-	(8,080)		(8,080)	(6,185)
Human services	12,676	44	487	-	(12,145)		(12,145)	(11,195)
Culture and recreation	9,033	2,601	73	-	(6,359)		(6,359)	(4,806)
Intergovernmental	1,630	-	-	-	(1,630)		(1,630)	(1,650)
Interest on long-term debt	1,840	-	-	-	(1,840)		(1,840)	(1,831)
Total governmental activities	<u>163,629</u>	<u>27,365</u>	<u>4,433</u>	<u>4,023</u>	<u>(127,808)</u>		<u>(127,808)</u>	<u>(120,549)</u>
<b>Business-type activities:</b>								
Water and sewer	47,969	62,639	(22)	5,780		\$ 20,428	20,428	20,016
Port Authority	6,236	8,416	-	255		2,435	2,435	427
Solid waste	15,483	20,836	-	-		5,353	5,353	(3,298)
Transit system	6,571	602	1,390	821		(3,758)	(3,758)	(3,341)
Stormwater	2,632	-	-	-		(2,632)	(2,632)	(2,338)
Civic center	1,238	973	-	-		(265)	(265)	(85)
Total business-type activities	<u>80,129</u>	<u>93,466</u>	<u>1,368</u>	<u>6,856</u>		<u>21,561</u>	<u>21,561</u>	<u>11,381</u>
Total government	<u>\$ 243,758</u>	<u>\$ 120,831</u>	<u>\$ 5,801</u>	<u>\$ 10,879</u>	<u>(127,808)</u>	<u>21,561</u>	<u>(106,247)</u>	<u>(109,168)</u>
<b>General revenues:</b>								
Property taxes					217,345	-	217,345	202,363
Gasoline tax					10,394	-	10,394	10,424
Sales tax					11,205	-	11,205	11,168
Infrastructure Surtax					10,629	-	10,629	10,236
Other taxes					5,051	-	5,051	5,106
State revenue sharing					4,123	-	4,123	3,851
Interest income					5,139	141	5,280	2,659
Interest rebates					-	738	738	735
Miscellaneous					8,233	-	8,233	8,572
Transfers					(2,228)	2,228	-	-
Total general revenues and transfers					<u>269,891</u>	<u>3,107</u>	<u>272,998</u>	<u>255,114</u>
<b>Change in net position:</b>					142,083	24,668	166,751	145,946
Total net position - beginning					1,188,287	1,129,361	2,317,648	2,164,255
Restatement of net position due to the implementation of GASB 75					-	-	-	45,309
Total net position, October 1, restated					<u>1,188,287</u>	<u>1,129,361</u>	<u>2,317,648</u>	<u>2,209,564</u>
<b>Total net position - ending</b>					<u>\$ 1,330,370</u>	<u>\$ 1,154,029</u>	<u>\$ 2,484,399</u>	<u>\$ 2,355,510</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida  
Governmental Activities  
Balance Sheet  
February 28, 2019 and 2018  
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2019 Statement of Net Position	2018 Statement of Net Position <sup>(1)</sup>
<b>Current assets:</b>								
Cash and investments	\$ 186,226	\$ 40,563	\$ 54,176	\$ 250,645	\$ 531,610	\$ 62,892	\$ 594,502	\$ 532,575
Receivables (net)	4,202	160	154	665	5,181	919	6,100	7,383
Interfund balances	2,608	-	-	(7,306)	(4,698)	(11,913)	(16,611)	(16,314)
Due from other governmental units	5,553	2,164	-	5,513	13,230	1,460	14,690	15,539
Prepaid items	7,265	106	-	60	7,431	1,167	8,598	7,633
Inventories	219	276	-	-	495	1,339	1,834	1,575
Deposits	1	-	42	335	378	150	528	959
Assessments	-	-	-	19	19	-	19	73
Total current assets	<u>206,074</u>	<u>43,269</u>	<u>54,372</u>	<u>249,931</u>	<u>553,646</u>	<u>56,014</u>	<u>609,660</u>	<u>549,423</u>
<b>Noncurrent assets:</b>								
Assessments receivable	-	-	-	37	37	-	37	6
Land and other nondepreciable assets	-	-	-	-	-	264,194	264,194	330,506
Capital assets, net of depreciation	-	-	-	-	-	846,465	846,465	755,719
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>37</u>	<u>37</u>	<u>1,110,659</u>	<u>1,110,696</u>	<u>1,086,231</u>
Total assets	<u>206,074</u>	<u>43,269</u>	<u>54,372</u>	<u>249,968</u>	<u>553,683</u>	<u>1,166,673</u>	<u>1,720,356</u>	<u>1,635,654</u>
<b>Deferred outflows of resources:</b>								
Deferred charge on refunding	-	-	-	-	-	2,005	2,005	2,659
Deferred pension outflows	-	-	-	-	-	108,147	108,147	109,646
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,152</u>	<u>110,152</u>	<u>112,305</u>
Total assets and deferred outflows of resources	<u>\$ 206,074</u>	<u>\$ 43,269</u>	<u>\$ 54,372</u>	<u>\$ 249,968</u>	<u>\$ 553,683</u>	<u>\$ 1,276,825</u>	<u>\$ 1,830,508</u>	<u>\$ 1,747,959</u>
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	\$ 7,005	\$ 940	\$ 10	\$ 5,691	\$ 13,646	\$ 950	\$ 14,596	\$ 13,962
Due to other governmental units	4	297	-	2,123	2,424	636	3,060	6,056
Interest payable	-	-	-	1,271	1,271	29	1,300	1,503
Unearned revenue	32	-	-	148	180	363	543	451
Claims payable	-	-	-	-	-	12,979	12,979	14,755
Bonds, notes and loans payable	-	-	-	-	-	51,409	51,409	34,008
Total current liabilities	<u>7,041</u>	<u>1,237</u>	<u>10</u>	<u>9,233</u>	<u>17,521</u>	<u>66,366</u>	<u>83,887</u>	<u>70,735</u>
<b>Noncurrent liabilities:</b>								
Arbitrage rebate	-	-	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	1,536	1,536	-
Compensated absences	-	-	-	-	-	28,337	28,337	27,245
Other post-employment benefits	-	-	-	-	-	32,302	32,302	34,056
Net pension liability	-	-	-	-	-	246,471	246,471	239,830
Bonds, notes and loans payable	-	-	-	-	-	75,543	75,543	90,244
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>384,189</u>	<u>384,189</u>	<u>391,375</u>
Total liabilities	<u>7,041</u>	<u>1,237</u>	<u>10</u>	<u>9,233</u>	<u>17,521</u>	<u>450,555</u>	<u>468,076</u>	<u>462,110</u>
<b>Deferred inflows of resources:</b>								
Unavailable revenue	-	-	-	203	203	(203)	-	-
Deferred OBEP inflows	-	-	-	-	-	3,412	3,412	-
Deferred pension inflows	-	-	-	-	-	28,650	28,650	19,151
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>203</u>	<u>203</u>	<u>31,859</u>	<u>32,062</u>	<u>19,151</u>
Total liabilities and deferred inflows of resources	<u>\$ 7,041</u>	<u>\$ 1,237</u>	<u>\$ 10</u>	<u>\$ 9,436</u>	<u>\$ 17,724</u>	<u>\$ 482,414</u>	<u>\$ 500,138</u>	<u>\$ 481,261</u>
<b>Fund balances:</b>								
Nonspendable	10,001	382	42	395	10,820	(10,820)	-	-
Restricted	595	11,889	54,320	207,628	274,432	(274,432)	-	-
Committed	9,109	-	-	24,769	33,878	(33,878)	-	-
Assigned	6,660	29,761	-	7,740	44,161	(44,161)	-	-
Unassigned	172,668	-	-	-	172,668	(172,668)	-	-
Total fund balance	<u>199,033</u>	<u>42,032</u>	<u>54,362</u>	<u>240,532</u>	<u>535,959</u>	<u>(535,959)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 206,074</u>	<u>\$ 43,269</u>	<u>\$ 54,372</u>	<u>\$ 249,968</u>	<u>\$ 553,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Net position:</b>								
Net investment in capital assets	-	-	-	-	-	1,002,556	1,002,556	980,294
Restricted for:	-	-	-	-	-	-	-	-
Construction projects	-	-	-	-	-	593	593	16
Unrestricted	-	-	-	-	-	327,221	327,221	286,388
Total net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 1,330,370</u>	<u>\$ 1,330,370</u>	<u>\$ 1,266,698</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**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, 2019 and 2018**  
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total	Adjustments	2019 Statement of Activities	2018 Statement of Activities <sup>(1)</sup>
<b>Expenditures:</b>								
General government	\$ 25,001	\$ -	\$ -	\$ 2,964	\$ 27,965	\$ 3,029	\$ 30,994	\$ 28,494
Public safety	69,287	-	-	8,821	78,108	259	78,367	76,828
Physical environment	1,360	-	-	1,096	2,456	1,878	4,334	1,612
Transportation	-	8,862	-	5,018	13,880	480	14,360	12,763
Economic environment	5,186	-	-	5,462	10,648	(253)	10,395	8,634
Human services	7,047	-	-	5,660	12,707	(31)	12,676	11,585
Culture and recreation	4,395	-	-	4,353	8,748	285	9,033	7,919
Intergovernmental	-	1,630	-	-	1,630	-	1,630	1,650
Capital outlay	280	9	5,782	126	6,197	(6,197)	-	-
Debt service	-	-	-	2,120	2,120	(280)	1,840	1,831
Total expenditures	<u>112,556</u>	<u>10,501</u>	<u>5,782</u>	<u>35,620</u>	<u>164,459</u>	<u>(830)</u>	<u>163,629</u>	<u>151,316</u>
<b>Program Revenues:</b>								
Charges for services								
Planning permits	24	-	-	3,615	3,639	-	3,639	4,123
Assessment revenue	-	-	-	18	18	-	18	23
Emergency medical service charges	4,265	-	-	-	4,265	-	4,265	5,948
Charges to county departments	5,487	151	-	-	5,638	(2,579)	3,059	440
Other charges for services	2,919	293	-	928	4,140	1,765	5,905	4,684
Fines and forfeitures	160	-	-	455	615	-	615	846
Impact fees	-	-	-	9,864	9,864	-	9,864	9,157
Federal and State grants and contributions	351	624	-	7,481	8,456	-	8,456	5,546
Total program revenues	<u>13,206</u>	<u>1,068</u>	<u>-</u>	<u>22,361</u>	<u>36,635</u>	<u>(814)</u>	<u>35,821</u>	<u>30,767</u>
Net program expenditures (revenues)	<u>99,350</u>	<u>9,433</u>	<u>5,782</u>	<u>13,259</u>	<u>127,824</u>	<u>(16)</u>	<u>127,808</u>	<u>120,549</u>
<b>General revenues:</b>								
Property taxes	176,779	8,008	-	32,558	217,345	-	217,345	202,363
Sales tax	11,014	-	-	-	11,014	191	11,205	11,168
Infrastructure Surtax	-	-	-	10,555	10,555	74	10,629	10,236
Gasoline taxes	-	10,394	-	-	10,394	-	10,394	10,424
911 tax	-	-	-	746	746	-	746	687
Tourist development tax	-	-	-	4,305	4,305	-	4,305	4,419
Payment in lieu of taxes	1,392	-	-	-	1,392	-	1,392	1,392
Payment in lieu of franchise fees	3,268	-	-	-	3,268	-	3,268	3,026
State revenue sharing	4,123	-	-	-	4,123	-	4,123	3,851
Interest income	1,360	383	485	2,338	4,566	573	5,139	2,576
Other	2,918	20	-	468	3,406	167	3,573	4,154
Transfers in (out)	<u>(7,690)</u>	<u>(3,382)</u>	<u>20,975</u>	<u>(12,956)</u>	<u>(3,053)</u>	<u>825</u>	<u>(2,228)</u>	<u>(1,751)</u>
Total general revenues and transfers	<u>193,164</u>	<u>15,423</u>	<u>21,460</u>	<u>38,014</u>	<u>268,061</u>	<u>1,830</u>	<u>269,891</u>	<u>252,545</u>
Net change in fund balances	93,814	5,990	15,678	24,755	140,237	1,846	142,083	131,996
Total net position - beginning	105,219	36,042	38,684	215,777	395,722	792,565	1,188,287	1,096,924
Restatement of net position due to the implementation of GASB 75	-	-	-	-	-	-	-	37,778
Total net position, beginning, restated	<u>105,219</u>	<u>36,042</u>	<u>38,684</u>	<u>215,777</u>	<u>395,722</u>	<u>792,565</u>	<u>1,188,287</u>	<u>1,134,702</u>
<b>Fund balance/net position, February 28</b>	<u>\$ 199,033</u>	<u>\$ 42,032</u>	<u>\$ 54,362</u>	<u>\$ 240,532</u>	<u>\$ 535,959</u>	<u>\$ 794,411</u>	<u>\$ 1,330,370</u>	<u>\$ 1,266,698</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**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, 2019 and 2018  
(amounts expressed in thousands)**

	2019					(Continued)	2019				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2018 Actual
<b>Revenues:</b>						<b>Physical environment</b>					
Taxes	\$ 194,716	\$ 194,716	\$ 177,987	91%	\$ 165,894	Natural Resources	3,206	3,207	1,344	42%	1,233
Licenses and permits	740	740	282	38%	273	Neighborhood services	63	63	16	25%	16
Intergovernmental	51,116	50,494	20,637	41%	20,042	Total physical environment	<u>3,269</u>	<u>3,270</u>	<u>1,360</u>		<u>1,249</u>
Charges for services	34,933	34,863	12,347	35%	13,626	<b>Economic environment</b>					
Fines and forfeitures	590	590	228	39%	304	Convention and Visitors Bureau	126	126	77	61%	16
Interest income	1,411	1,411	1,360	96%	677	General government	4,687	4,632	4,632	100%	4,211
Contributions	1,066	1,146	4		245	Property Management	4	4	17	425%	54
Miscellaneous	4,434	4,438	1,215	27%	1,839	Neighborhood services	423	423	163	39%	114
Total revenues	<u>289,006</u>	<u>288,398</u>	<u>214,060</u>		<u>202,900</u>	Redevelopment & Economic Opportunity	1,188	1,187	297	25%	253
						Total economic environment	<u>6,428</u>	<u>6,372</u>	<u>5,186</u>		<u>4,648</u>
<b>Expenditures</b>						<b>Human services</b>					
<b>Current:</b>						Neighborhood services	10,801	17,072	5,967	35%	5,083
<b>General government</b>						Property Management	154	154	9	6%	17
Clerk of Circuit Court	7,738	7,968	3,272	41%	3,177	Public safety	2,661	2,690	1,071	40%	959
County Administration	3,227	3,227	1,370	42%	1,297	Total human services	<u>13,616</u>	<u>19,916</u>	<u>7,047</u>		<u>6,059</u>
County Attorney	2,728	2,728	1,092	40%	1,107	<b>Culture &amp; recreation</b>					
Court Administrator	1,320	1,323	503	38%	569	Neighborhood services	160	160	34	21%	35
Financial management	2,162	2,462	829	34%	786	Parks & Natural Resources	3,452	4,054	1,212	30%	1,125
General government	2,381	2,381	970	41%	1,007	Property Management	7,443	7,454	2,956	40%	2,395
Guardian ad litem	56	56	-		8	Tax Collector	226	226	193	85%	-
Human resources	1,770	1,784	653	37%	594	Total culture & recreation	<u>11,281</u>	<u>11,894</u>	<u>4,395</u>		<u>3,555</u>
Information Technology Dept	9,587	10,018	4,194	42%	3,549	<b>Capital outlay</b>	1,385	1,317	280	21%	290
Neighborhood services	150	150	63	42%	57	Total expenditures	<u>258,645</u>	<u>272,434</u>	<u>112,556</u>		<u>107,386</u>
Property Appraiser	4,844	4,837	1,976	41%	1,961	Excess of revenues over (under) expenditures	<u>30,361</u>	<u>15,964</u>	<u>101,504</u>		<u>95,514</u>
Property Management	13,690	14,015	5,027	36%	4,820	<b>Other financing sources (uses):</b>					
Public Defender	93	93	27	29%	57	Reserved for contingencies	(25,281)	(12,867)	-		-
State Attorney	288	288	98	34%	100	Transfers from other funds	5,191	5,291	1,982	37%	2,405
Supervisor of Elections	2,775	2,775	1,143	41%	711	Transfers to other funds	(16,329)	(17,196)	(9,672)	56%	(8,203)
Tax Collector	9,065	9,065	3,784	42%	3,726	Total other financing sources (uses)	<u>(36,419)</u>	<u>(24,772)</u>	<u>(7,690)</u>		<u>(5,798)</u>
Total general government	<u>61,874</u>	<u>63,170</u>	<u>25,001</u>		<u>23,526</u>	Net change in fund balances	(6,058)	(8,808)	93,814		89,716
<b>Public safety</b>						<b>Fund balance, October 1</b>	105,219	105,219	105,219		90,447
Court Administrator	388	388	137	35%	141	<b>Fund balance, February 28</b>	<u>99,161</u>	<u>96,411</u>	<u>199,033</u>		<u>180,163</u>
General government	11	11	3	27%	3						
Neighborhood services	4,517	4,517	2,093	46%	1,918						
Public safety	24,476	24,506	10,460	43%	8,796						
Sheriff	131,400	137,073	56,594	41%	57,201						
Total public safety	<u>160,792</u>	<u>166,495</u>	<u>69,287</u>		<u>68,059</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, 2019 and 2018**  
(amounts expressed in thousands)

	2019				
	<u>Adopted</u> <u>Budget</u>	<u>Amended</u> <u>Budget</u>	<u>Actual</u>	<u>% of</u> <u>Amended</u> <u>Budget</u>	<u>2018</u> <u>Actual</u>
<b>Revenues:</b>					
Taxes	\$ 29,575	\$ 29,575	\$ 16,279	55%	\$ 15,767
Intergovernmental	5,346	5,346	2,263	42%	2,199
Charges for services	1,044	1,044	158	15%	108
Interest income	200	200	383	192%	231
Contributions	1,588	1,588	624	39%	130
Miscellaneous	461	461	166	36%	181
Total revenues	<u>38,214</u>	<u>38,214</u>	<u>19,873</u>		<u>18,616</u>
<b>Expenditures</b>					
<b>Current:</b>					
Transportation	32,661	33,548	8,871	26%	8,198
<b>Intergovernmental</b>	<u>4,440</u>	<u>4,440</u>	<u>1,630</u>	37%	<u>1,650</u>
Total expenditures	<u>37,101</u>	<u>37,988</u>	<u>10,501</u>		<u>9,848</u>
Excess of revenues over (under) expenditures	<u>1,113</u>	<u>226</u>	<u>9,372</u>		<u>8,768</u>
<b>Other financing sources (uses):</b>					
Reserved for contingencies	(2,501)	(2,501)	-		-
Transfers from other funds	4,838	4,838	2,016	42%	2,016
Transfers to other funds	(14,546)	(15,558)	(5,398)	35%	(2,882)
Total other financing sources (uses)	<u>(12,209)</u>	<u>(13,221)</u>	<u>(3,382)</u>		<u>(866)</u>
Net change in fund balances	(11,096)	(12,995)	5,990		7,902
<b>Fund balance, October 1</b>	<u>36,042</u>	<u>36,042</u>	<u>36,042</u>		<u>39,106</u>
<b>Fund balance, February 28</b>	<u>\$ 24,946</u>	<u>\$ 23,047</u>	<u>\$ 42,032</u>		<u>\$ 47,008</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Net Position**  
**February 28, 2019 and 2018**  
(amounts expressed in thousands)

<u>Assets</u>	Major Funds			Non-Major Funds			2019 Business-type Totals	2018 Business-type Totals (1)
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
<b>Current assets:</b>								
Cash and cash equivalents	\$ 257,513	\$ 15,632	\$ 16,358	\$ 1,659	\$ 9,204	\$ 3,209	\$ 303,575	\$ 259,095
Restricted cash and cash equivalents	100,732	3,165	1,984	-	-	-	105,881	113,069
Restricted investments	62,711	-	-	-	-	-	62,711	-
Receivables (net)	15,280	2,552	6,364	27	24	45	24,292	23,144
Internal balances	(1,371)	-	1,279	-	-	-	(92)	(163)
Due from other governmental units	738	54	-	2,406	157	-	3,355	6,115
Prepaid items	180	87	58	79	11	-	415	500
Inventories	3,516	-	-	-	-	39	3,555	3,671
Deposits	813	65	-	-	89	3	970	472
Total current assets	<u>440,112</u>	<u>21,555</u>	<u>26,043</u>	<u>4,171</u>	<u>9,485</u>	<u>3,296</u>	<u>504,662</u>	<u>405,903</u>
<b>Noncurrent assets:</b>								
Restricted cash and cash equivalents	-	-	36,575	-	-	-	36,575	35,928
Assessments receivable	99	-	-	-	-	-	99	123
Land and other nondepreciable assets	175,470	50,422	7,620	2,697	25,803	1,417	263,429	260,580
Capital assets, net of depreciation	<u>632,329</u>	<u>81,693</u>	<u>22,883</u>	<u>32,090</u>	<u>4,157</u>	<u>2,557</u>	<u>775,709</u>	<u>745,637</u>
Total noncurrent assets	807,898	132,115	67,078	34,787	29,960	3,974	1,075,812	1,042,268
Total assets	<u>1,248,010</u>	<u>153,670</u>	<u>93,121</u>	<u>38,958</u>	<u>39,445</u>	<u>7,270</u>	<u>1,580,474</u>	<u>1,448,171</u>
<b>Deferred outflows of resources</b>								
Deferred charge on refunding	450	51	29	-	-	-	530	824
Deferred pension outflows	9,060	1,794	1,092	2,695	1,089	226	15,956	15,403
Total deferred outflows of resources	<u>9,510</u>	<u>1,845</u>	<u>1,121</u>	<u>2,695</u>	<u>1,089</u>	<u>226</u>	<u>16,486</u>	<u>16,227</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	5,193	573	2,275	553	232	102	8,928	10,064
Interest payable	5,997	522	25	-	-	-	6,544	4,836
Contracts payable	1,944	-	-	-	112	-	2,056	3,090
Customer deposits	7,119	-	1,810	9	-	398	9,336	8,886
Bonds, notes and loans payable	<u>8,073</u>	<u>1,340</u>	<u>377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,790</u>	<u>9,345</u>
Total current liabilities	<u>28,326</u>	<u>2,435</u>	<u>4,487</u>	<u>562</u>	<u>344</u>	<u>500</u>	<u>36,654</u>	<u>36,221</u>
<b>Noncurrent liabilities:</b>								
Compensated absences	2,823	791	407	542	454	68	5,085	4,845
Other post-employment benefits	2,227	575	115	305	230	39	3,491	5,307
Net pension liability	22,213	4,189	2,700	6,034	2,501	479	38,116	36,910
Closure liability	-	-	30,148	-	-	-	30,148	28,908
Bonds, notes and loans payable (net)	<u>300,361</u>	<u>39,590</u>	<u>865</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>340,816</u>	<u>276,864</u>
Total noncurrent liabilities	<u>327,624</u>	<u>45,145</u>	<u>34,235</u>	<u>6,881</u>	<u>3,185</u>	<u>586</u>	<u>417,656</u>	<u>352,834</u>
Total liabilities	<u>355,950</u>	<u>47,580</u>	<u>38,722</u>	<u>7,443</u>	<u>3,529</u>	<u>1,086</u>	<u>454,310</u>	<u>389,055</u>
<b>Deferred inflows of resources</b>								
Deferred OPEB inflows	235	61	12	32	24	4	368	-
Deferred pension inflows	3,064	600	418	549	246	79	4,956	3,008
Total deferred inflows of resources	<u>3,299</u>	<u>661</u>	<u>430</u>	<u>581</u>	<u>270</u>	<u>83</u>	<u>5,324</u>	<u>3,008</u>
<b>Net Position</b>								
Net investment in capital assets	643,352	93,179	29,290	34,787	29,960	3,974	834,542	818,384
Restricted for:								
Debt service	16,802	3,200	165	-	-	-	20,167	13,718
Construction projects	599	-	-	-	-	-	599	531
Landfill closure	-	-	6,427	-	-	-	6,427	7,020
Unrestricted	<u>237,518</u>	<u>10,895</u>	<u>19,208</u>	<u>(1,158)</u>	<u>6,775</u>	<u>2,353</u>	<u>275,591</u>	<u>232,682</u>
Total net position	<u>\$ 898,271</u>	<u>\$ 107,274</u>	<u>\$ 55,090</u>	<u>\$ 33,629</u>	<u>\$ 36,735</u>	<u>\$ 6,327</u>	<u>1,137,326</u>	<u>1,072,335</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,703	16,477
Net assets of business-type activities.							<u>\$ 1,154,029</u>	<u>\$ 1,088,812</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Five Month Periods Ended February 28, 2019 and 2018**  
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2019	2018
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	Business-type Totals	Business-type Totals <sup>(1)</sup>
<b>Operating revenues:</b>								
Charges for services	\$ 57,330	\$ 8,037	\$ 20,118	\$ 542	\$ -	\$ 957	\$ 86,984	\$ 80,471
Miscellaneous	719	221	158	60	-	16	1,174	1,139
Total operating revenues	<u>58,049</u>	<u>8,258</u>	<u>20,276</u>	<u>602</u>	<u>-</u>	<u>973</u>	<u>88,158</u>	<u>81,610</u>
<b>Operating expenses:</b>								
Operating expenses	31,693	3,429	14,533	5,501	2,552	1,115	58,823	62,342
Depreciation	11,257	2,237	1,146	1,182	145	127	16,094	15,778
Total operating expenses	<u>42,950</u>	<u>5,666</u>	<u>15,679</u>	<u>6,683</u>	<u>2,697</u>	<u>1,242</u>	<u>74,917</u>	<u>78,120</u>
Operating income (loss)	<u>15,099</u>	<u>2,592</u>	<u>4,597</u>	<u>(6,081)</u>	<u>(2,697)</u>	<u>(269)</u>	<u>13,241</u>	<u>3,490</u>
<b>Non-operating revenues (expenses):</b>								
Operating grants	(22)	-	-	1,390	-	-	1,368	1,649
Interest income	4,590	158	560	22	86	33	5,449	1,906
Interest expense	(5,245)	(573)	(18)	-	-	-	(5,836)	(4,517)
Bond issue cost	-	-	-	-	-	-	-	(387)
Gain (loss) on disposition of assets	15	(12)	174	(20)	14	-	171	(67)
Total non-operating revenues (expenses)	<u>(662)</u>	<u>(427)</u>	<u>716</u>	<u>1,392</u>	<u>100</u>	<u>33</u>	<u>1,152</u>	<u>(1,416)</u>
Income (loss) before contributions, rebates and transfers	14,437	2,165	5,313	(4,689)	(2,597)	(236)	14,393	2,074
Capital contributions	5,780	255	-	821	-	-	6,856	8,799
Interest rebates	738	-	-	-	-	-	738	735
Transfers in (out)	(1,481)	223	(3,058)	3,377	2,917	250	2,228	1,751
Change in net position	<u>19,474</u>	<u>2,643</u>	<u>2,255</u>	<u>(491)</u>	<u>320</u>	<u>14</u>	<u>24,215</u>	<u>13,359</u>
Total net position - beginning	<u>878,797</u>	<u>104,631</u>	<u>52,835</u>	<u>34,120</u>	<u>36,415</u>	<u>6,313</u>		
Total net position - ending	<u>\$ 898,271</u>	<u>\$ 107,274</u>	<u>\$ 55,090</u>	<u>\$ 33,629</u>	<u>\$ 36,735</u>	<u>\$ 6,327</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							453	591
Change in net assets of business-type activities.							<u>\$ 24,668</u>	<u>\$ 13,950</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Cash Flows**  
**For the Five Month Periods Ended February 28, 2019 and 2018**  
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2019 Business-type Totals	2018 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	\$ 58,122	\$ 7,347	\$ 19,349	\$ 587	\$ -	\$ 824	\$ 86,229	\$ 81,542
Cash payments to vendors for goods and services	(12,499)	(1,313)	(13,351)	(480)	(846)	(619)	(29,108)	(33,586)
Cash payments to employees for services	(8,686)	(1,830)	(1,147)	(2,668)	(937)	(322)	(15,590)	(15,080)
Cash payments to other funds	(10,299)	(351)	(946)	(2,269)	(912)	(193)	(14,970)	(13,509)
Net cash provided (used) by operating activities	<u>26,638</u>	<u>3,853</u>	<u>3,905</u>	<u>(4,830)</u>	<u>(2,695)</u>	<u>(310)</u>	<u>26,561</u>	<u>19,367</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in (out)	(1,481)	223	(3,058)	3,377	2,917	250	2,228	1,771
Operating grants received	159	-	-	2,205	15	-	2,379	489
Net cash provided (used) by noncapital financing activities	<u>(1,322)</u>	<u>223</u>	<u>(3,058)</u>	<u>5,582</u>	<u>2,932</u>	<u>250</u>	<u>4,607</u>	<u>2,260</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(12,237)	(629)	(1,344)	(1,344)	(549)	(69)	(16,172)	(23,727)
Principal and interest payments on debt	(1,305)	(188)	-	-	-	-	(1,493)	(5,358)
Proceeds from sale of assets	17	6	174	6	14	-	217	139
Interest rebates	-	-	-	-	-	-	-	734
Receipt of contributed capital	5,800	443	-	1,353	-	-	7,596	7,895
Debt proceeds	-	132	-	-	-	-	132	64,834
Debt issuing expenses	-	-	-	-	-	-	-	(387)
Net cash provided (used) by capital and related financing activities	<u>(7,725)</u>	<u>(236)</u>	<u>(1,170)</u>	<u>15</u>	<u>(535)</u>	<u>(69)</u>	<u>(9,720)</u>	<u>44,130</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	4,230	139	493	15	76	29	4,982	1,931
Net cash provided by investing activities	<u>4,230</u>	<u>139</u>	<u>493</u>	<u>15</u>	<u>76</u>	<u>29</u>	<u>4,982</u>	<u>1,931</u>
Net increase (decrease) in cash and cash equivalents	21,821	3,979	170	782	(222)	(100)	26,430	67,688
<b>Cash and cash equivalents, October 1</b>	<u>336,424</u>	<u>14,818</u>	<u>54,747</u>	<u>877</u>	<u>9,426</u>	<u>3,309</u>	<u>419,601</u>	<u>340,404</u>
<b>Cash and cash equivalents, February 28</b>	<u>\$ 358,245</u>	<u>\$ 18,797</u>	<u>\$ 54,917</u>	<u>\$ 1,659</u>	<u>\$ 9,204</u>	<u>\$ 3,209</u>	<u>\$ 446,031</u>	<u>\$ 408,092</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, 2019 and 2018**  
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual <sup>(1)</sup>
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 128,421	\$ 128,421	\$ 57,330	45%	\$ 53,956
Miscellaneous	1,361	1,367	719	53%	733
Total operating revenues	<u>129,782</u>	<u>129,788</u>	<u>58,049</u>		<u>54,689</u>
<b>Operating expenses:</b>					
Personal services	28,276	28,555	11,157	39%	10,669
Operating expenses	69,190	69,306	20,536	30%	18,885
Depreciation	-	-	11,257		10,864
Total operating expenses	<u>97,466</u>	<u>97,861</u>	<u>42,950</u>		<u>40,418</u>
Operating income	<u>32,316</u>	<u>31,927</u>	<u>15,099</u>		<u>14,271</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	493	550	(22)	(4)%	-
Interest income	1,497	1,539	4,590	298%	1,434
Interest expense	(8,837)	(11,708)	(5,245)	45%	(3,902)
Bond issue cost	-	-	-		(387)
Gain (loss) on disposition of assets	30	30	15	50%	(4)
Total non-operating revenues (expenses)	<u>(6,817)</u>	<u>(9,589)</u>	<u>(662)</u>		<u>(2,859)</u>
Income before contributions, rebates and transfers	25,499	22,338	14,437		11,412
Capital contributions	16,901	16,901	5,780	34%	8,323
Interest rebates	1,793	1,793	738	41%	735
Transfers out	(2,945)	(3,199)	(1,481)	46%	(1,412)
Change in net position	<u>41,248</u>	<u>37,833</u>	<u>19,474</u>		<u>19,058</u>
Total net position - beginning, as previously stated	878,797	878,797	878,797		815,750
Restatement of net position due to the implementation of GASB 75	-	-	-		4,554
Total net position - beginning, restated	<u>878,797</u>	<u>878,797</u>	<u>878,797</u>		<u>820,304</u>
Total net position - ending	<u>\$ 920,045</u>	<u>\$ 916,630</u>	<u>\$ 898,271</u>		<u>\$ 839,362</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**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, 2019 and 2018**  
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual <sup>(1)</sup>
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 13,777	\$ 13,777	\$ 8,037	58%	\$ 6,073
Miscellaneous	1,129	1,129	221	20%	170
Total operating revenues	<u>14,906</u>	<u>14,906</u>	<u>8,258</u>		<u>6,243</u>
<b>Operating expenses:</b>					
Personal services	5,478	5,478	2,275	42%	2,014
Operating expenses	3,092	3,092	1,154	37%	1,013
Depreciation	-	-	2,237		2,254
Total operating expenses	<u>8,570</u>	<u>8,570</u>	<u>5,666</u>		<u>5,281</u>
Operating income	<u>6,336</u>	<u>6,336</u>	<u>2,592</u>		<u>962</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	17	17	-		11
Interest income	71	71	158	223%	46
Interest expense	(1,461)	(1,423)	(573)	40%	(592)
Loss on disposition of assets	-	-	(12)		(7)
Grant administrative fees	(26)	(26)	-		-
Total non-operating revenues (expenses)	<u>(1,399)</u>	<u>(1,361)</u>	<u>(427)</u>		<u>(542)</u>
Income before contributions and transfers	4,937	4,975	2,165		420
Capital contributions	1,299	6,345	255	4%	-
Transfers in	447	447	223	50%	223
Transfers out	-	-	-		(50)
Change in net position	<u>6,683</u>	<u>11,767</u>	<u>2,643</u>		<u>593</u>
Total net position - beginning, as previously stated	104,631	104,631	104,631		102,016
Restatement of net position due to the implementation of GASB 75	-	-	-		671
Total net position - beginning, restated	<u>104,631</u>	<u>104,631</u>	<u>104,631</u>		<u>102,687</u>
Total net position - ending	<u>\$ 111,314</u>	<u>\$ 116,398</u>	<u>\$ 107,274</u>		<u>\$ 103,280</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**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, 2019 and 2018**  
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual <sup>(1)</sup>
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 42,516	\$ 42,516	\$ 20,118	47%	\$ 19,083
Miscellaneous	108	108	158	146%	174
Total operating revenues	<u>42,624</u>	<u>42,624</u>	<u>20,276</u>		<u>19,257</u>
<b>Operating expenses:</b>					
Personal services	3,400	3,426	1,471	43%	1,341
Operating expenses	40,128	40,178	13,062	33%	20,266
Depreciation	-	-	1,146		1,281
Total operating expenses	<u>43,528</u>	<u>43,604</u>	<u>15,679</u>		<u>22,888</u>
Operating income (loss)	<u>(904)</u>	<u>(980)</u>	<u>4,597</u>		<u>(3,631)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	15,123	15,123	-		-
Interest income	357	357	560	157%	343
Interest expense	(60)	(60)	(18)	30%	(23)
Loss on disposition of assets	-	-	174		(56)
Total non-operating revenues (expenses)	<u>15,420</u>	<u>15,420</u>	<u>716</u>		<u>264</u>
Income (loss) before transfers	14,516	14,440	5,313		(3,367)
Transfers out	<u>(11,342)</u>	<u>(11,342)</u>	<u>(3,058)</u>	27%	<u>(3,065)</u>
Change in net position	3,174	3,098	2,255		(6,432)
Total net position - beginning, as previously stated	52,835	52,835	52,835		60,474
Restatement of net position due to the implementation of GASB 75	-	-	-		406
Total net position - beginning, restated	<u>52,835</u>	<u>52,835</u>	<u>52,835</u>		<u>60,880</u>
Total net position - ending	<u>\$ 56,009</u>	<u>\$ 55,933</u>	<u>\$ 55,090</u>		<u>\$ 54,448</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**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, 2019 and 2018  
(amounts expressed in thousands)**

	2019			% of Amended Budget	2018 Actual <sup>(1)</sup>
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,208	\$ 1,208	\$ 542	45%	\$ 527
Miscellaneous	55	55	60	109%	46
Total operating revenues	<u>1,263</u>	<u>1,263</u>	<u>602</u>		<u>573</u>
<b>Operating expenses:</b>					
Personal services	7,895	7,894	3,389	43%	3,065
Operating expenses	6,222	6,516	2,112	32%	1,999
Depreciation	-	-	1,182		1,134
Total operating expenses	<u>14,117</u>	<u>14,410</u>	<u>6,683</u>		<u>6,198</u>
Operating loss	<u>(12,854)</u>	<u>(13,147)</u>	<u>(6,081)</u>		<u>(5,625)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	6,857	6,978	1,390	20%	1,638
Interest income	5	5	22	440%	14
Loss on disposition of assets	-	-	(20)		-
Total non-operating revenues (expenses)	<u>6,862</u>	<u>6,983</u>	<u>1,392</u>		<u>1,652</u>
Loss before contributions and transfers	(5,992)	(6,164)	(4,689)		(3,973)
Capital contributions	6,180	6,834	821	12%	476
Transfers in	8,105	7,876	3,377	43%	2,882
Transfers out	-	-	-		(1)
Change in net position	<u>8,293</u>	<u>8,546</u>	<u>(491)</u>		<u>(616)</u>
Total net position - beginning, as previously stated	34,120	34,120	34,120		32,406
Restatement of net position due to the implementation of GASB 75	-	-	-		1,365
Total net position - beginning, restated	<u>34,120</u>	<u>34,120</u>	<u>34,120</u>		<u>33,771</u>
Total net position - ending	<u>\$ 42,413</u>	<u>\$ 42,666</u>	<u>\$ 33,629</u>		<u>\$ 33,155</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.



**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, 2019 and 2018**  
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual <sup>(1)</sup>
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 44	\$ 44	\$ -		\$ 9
<b>Operating expenses:</b>					
Personal services	2,842	2,842	1,220	43%	1,255
Operating expenses	4,686	5,003	1,332	27%	1,032
Depreciation	-	-	145		117
Total operating expenses	<u>7,528</u>	<u>7,845</u>	<u>2,697</u>		<u>2,404</u>
Operating loss	<u>(7,484)</u>	<u>(7,801)</u>	<u>(2,697)</u>		<u>(2,395)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	650	650	-		-
Interest income	5	5	86	1720%	51
Gain on disposition of assets	-	-	14		-
Total non-operating revenues (expenses)	<u>655</u>	<u>655</u>	<u>100</u>		<u>51</u>
Loss before contributions and transfers	(6,829)	(7,146)	(2,597)		(2,344)
Capital contributions	400	400	-		-
Transfers in	11,000	11,000	2,917	27%	2,924
Change in net position	<u>4,571</u>	<u>4,254</u>	<u>320</u>		<u>580</u>
Total net position - beginning, as previously stated	36,415	36,415	36,415		34,645
Restatement of net position due to the implementation of GASB 75	-	-	-		377
Total net position - beginning, restated	<u>36,415</u>	<u>36,415</u>	<u>36,415</u>		<u>35,022</u>
Total net position - ending	<u>\$ 40,986</u>	<u>\$ 40,669</u>	<u>\$ 36,735</u>		<u>\$ 35,602</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**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, 2019 and 2018**  
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual <sup>(1)</sup>
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,555	\$ 1,636	\$ 957	58%	\$ 823
Miscellaneous	43	43	16	37%	16
Total operating revenues	1,598	1,679	973		839
<b>Operating expenses:</b>					
Personal services	915	915	399	44%	346
Operating expenses	1,824	1,919	716	37%	457
Depreciation	-	-	127		128
Total operating expenses	2,739	2,834	1,242		931
Operating loss	(1,141)	(1,155)	(269)		(92)
<b>Non-operating revenues (expenses):</b>					
Operating Grants	22	22	-		-
Interest income	6	6	33	550%	18
Total non-operating revenues (expenses)	28	28	33		18
Loss before transfers	(1,113)	(1,127)	(236)		(74)
Transfers in	600	600	250	42%	250
Change in net position	(513)	(527)	14		176
Total net position - beginning, as previously stated	6,313	6,313	6,313		6,154
Restatement of net position due to the implementation of GASB 75	-	-	-		158
Total net position - beginning, restated	6,313	6,313	6,313		6,312
Total net position - ending	\$ 5,800	\$ 5,786	\$ 6,327		\$ 6,488

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Public Utilities System and Port Authority**  
**Revenue Bond Coverage**  
**For the Five Month Periods Ended February 28, 2019 and 2018**  
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2019</u>	<u>2018</u> <sup>(1)</sup>
Operating revenues	\$ 78,325	\$ 73,955
Interest earned	5,236	1,828
Less interest earned on construction trust funds	(830)	(217)
Operating grants	(22)	-
Interest rebate	738	735
Total revenues available for debt service coverage	<u>83,447</u>	<u>76,301</u>
Less operating expenses (excluding depreciation and amortization)	<u>(48,778)</u>	<u>(53,448)</u>
Net revenues available for debt service coverage	<u>\$ 34,669</u>	<u>\$ 22,853</u>
Debt service requirement for five months	<u>\$ 9,542</u>	<u>\$ 7,665</u>
<b>Public Utilities System debt service coverage</b>	<b>3.63x</b>	<b>2.98x</b>
<u>Port Authority</u>	<u>2019</u>	<u>2018</u> <sup>(1)</sup>
Operating revenues	\$ 8,258	\$ 6,243
Interest earned	158	46
Operating grants	-	11
State sales tax revenue	186	186
Total revenues available for debt service coverage	<u>8,602</u>	<u>6,486</u>
Less operating expenses (excluding depreciation and amortization)	<u>(3,429)</u>	<u>(3,027)</u>
Net revenues available for debt service coverage	<u>\$ 5,173</u>	<u>\$ 3,459</u>
Five months of annual debt service requirement	<u>\$ 935</u>	<u>\$ 936</u>
<b>Debt service coverage:</b>		
<b>Including state sales tax revenue*</b>	5.53x	3.70x
Excluding state sales tax revenue	5.33x	3.50x

\* The Port's bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Net Position**  
**February 28, 2019 and 2018**  
(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>2019 Total</u>	<u>2018 Total <sup>(1)</sup></u>
<b>Current assets:</b>								
Cash and cash equivalents	\$ 3,390	\$ 6,223	\$ 1,038	\$ 14,591	\$ 36,778	\$ 872	\$ 62,892	\$ 61,578
Receivables (net)	30	28	212	89	558	2	919	585
Interfund Balances	-	-	-	-	4,790	-	4,790	5,326
Due from other governmental units	-	-	-	-	1,460	-	1,460	1,241
Prepaid items	-	2	9	980	2	174	1,167	1,426
Inventory	851	359	129	-	-	-	1,339	1,207
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,271</u>	<u>6,612</u>	<u>1,388</u>	<u>15,810</u>	<u>43,588</u>	<u>1,048</u>	<u>72,717</u>	<u>71,513</u>
<b>Noncurrent assets:</b>								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	58,053	925	5	394	1,774	63,362	55,421
Less accumulated depreciation	<u>(1,562)</u>	<u>(35,063)</u>	<u>(268)</u>	<u>(5)</u>	<u>(224)</u>	<u>(1,033)</u>	<u>(38,155)</u>	<u>(35,164)</u>
Total noncurrent assets	<u>649</u>	<u>27,610</u>	<u>657</u>	<u>-</u>	<u>170</u>	<u>741</u>	<u>29,827</u>	<u>24,877</u>
Total assets	<u>4,920</u>	<u>34,222</u>	<u>2,045</u>	<u>15,810</u>	<u>43,758</u>	<u>1,789</u>	<u>102,544</u>	<u>96,390</u>
<b>Deferred Outflows of Resources</b>								
Deferred pension outflows	<u>89</u>	<u>1,014</u>	<u>357</u>	<u>88</u>	<u>158</u>	<u>69</u>	<u>1,775</u>	<u>1,741</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	56	348	86	78	201	11	780	1,016
Unearned revenue	-	-	-	-	216	-	216	253
Claims payable	-	-	-	8,571	4,408	-	12,979	14,755
Total current liabilities	<u>56</u>	<u>348</u>	<u>86</u>	<u>8,649</u>	<u>4,825</u>	<u>11</u>	<u>13,975</u>	<u>16,024</u>
<b>Noncurrent liabilities:</b>								
Compensated absences	26	236	176	41	33	7	519	546
OPEB liability	21	1,637	32	7	205	6	1,908	504
Net pension liability	141	2,377	762	181	287	165	3,913	3,798
Total noncurrent liabilities	<u>188</u>	<u>4,250</u>	<u>970</u>	<u>229</u>	<u>525</u>	<u>178</u>	<u>6,340</u>	<u>4,848</u>
Total liabilities	<u>244</u>	<u>4,598</u>	<u>1,056</u>	<u>8,878</u>	<u>5,350</u>	<u>189</u>	<u>20,315</u>	<u>20,872</u>
<b>Deferred Inflows of Resources</b>								
Deferred OPEB inflows	3	173	3	1	22	1	203	-
Deferred pension inflows	12	257	154	106	32	25	586	367
	<u>15</u>	<u>430</u>	<u>157</u>	<u>107</u>	<u>54</u>	<u>26</u>	<u>789</u>	<u>367</u>
<b>Net Position</b>								
Net investment in capital assets	649	27,610	657	-	170	741	29,827	24,877
Unrestricted	4,101	2,598	532	6,913	38,342	902	53,388	52,015
Total net position	<u>\$ 4,750</u>	<u>\$ 30,208</u>	<u>\$ 1,189</u>	<u>\$ 6,913</u>	<u>\$ 38,512</u>	<u>\$ 1,643</u>	<u>\$ 83,215</u>	<u>\$ 76,892</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**February 28, 2019 and 2018**  
(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>2019 Total</u>	<u>2018 Total</u> <sup>(1)</sup>
<b>Operating revenues:</b>								
Charges for services	\$ 1,599	\$ 6,092	\$ 693	\$ 3,432	\$ 20,428	\$ 443	\$ 32,687	\$ 31,107
Miscellaneous	-	1	2	64	1,734	-	1,801	1,238
Total operating revenues	<u>1,599</u>	<u>6,093</u>	<u>695</u>	<u>3,496</u>	<u>22,162</u>	<u>443</u>	<u>34,488</u>	<u>32,345</u>
<b>Operating expenses:</b>								
Operating expenses	1,461	2,739	1,272	3,205	21,026	454	30,157	27,965
Depreciation	42	2,855	39	-	11	125	3,072	2,474
Total operating expenses	<u>1,503</u>	<u>5,594</u>	<u>1,311</u>	<u>3,205</u>	<u>21,037</u>	<u>579</u>	<u>33,229</u>	<u>30,439</u>
Operating income (loss)	<u>96</u>	<u>499</u>	<u>(616)</u>	<u>291</u>	<u>1,125</u>	<u>(136)</u>	<u>1,259</u>	<u>1,906</u>
<b>Non-operating revenues (expenses):</b>								
Interest income	7	63	18	129	348	8	573	319
Gain (loss) on disposition of assets	-	168	-	-	-	(1)	167	(3)
Total non-operating revenues (expenses)	<u>7</u>	<u>231</u>	<u>18</u>	<u>129</u>	<u>348</u>	<u>7</u>	<u>740</u>	<u>316</u>
Income (loss) before transfers	103	730	(598)	420	1,473	(129)	1,999	2,222
Transfers in	-	825	-	-	-	-	825	16
Change in net position	<u>103</u>	<u>1,555</u>	<u>(598)</u>	<u>420</u>	<u>1,473</u>	<u>(129)</u>	<u>2,824</u>	<u>2,238</u>
Total net position - beginning	4,647	28,653	1,787	6,493	37,039	1,772	80,391	75,158
Restatement of net position due to the implementation of GASB 75	-	-	-	-	-	-	-	(504)
Total net position, beginning, restated	<u>4,647</u>	<u>28,653</u>	<u>1,787</u>	<u>6,493</u>	<u>37,039</u>	<u>1,772</u>	<u>80,391</u>	<u>74,654</u>
Total net position - ending	<u>\$ 4,750</u>	<u>\$ 30,208</u>	<u>\$ 1,189</u>	<u>\$ 6,913</u>	<u>\$ 38,512</u>	<u>\$ 1,643</u>	<u>\$ 83,215</u>	<u>\$ 76,892</u>

(1) Fiscal year 2018 has been restated due to the implementation of GASB 75.

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Cash Flows**  
**For the Five Month Periods Ended February 28, 2019 and 2018**  
(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>2019 Total</u>	<u>2018 Total</u>
<b>Cash flows from operating activities:</b>								
Cash received from customers and other funds	\$ 1,602	\$ 6,090	\$ 551	\$ 3,587	\$ 20,753	\$ 441	\$ 33,024	\$ 31,163
Cash payments to vendors for goods and services	(1,619)	(3,171)	(954)	(1,531)	(20,388)	(358)	(28,021)	(23,726)
Cash payments to employees for services	(51)	(929)	(347)	(874)	(153)	(57)	(2,411)	(2,698)
Cash payments to other funds	(60)	(246)	(81)	(45)	(6)	(16)	(454)	(459)
Net cash provided (used) by operating activities	<u>(128)</u>	<u>1,744</u>	<u>(831)</u>	<u>1,137</u>	<u>206</u>	<u>10</u>	<u>2,138</u>	<u>4,280</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in	-	825	-	-	-	-	825	49
Transfers out	-	-	-	-	-	-	-	(2)
Net cash provided by noncapital financing activities	<u>-</u>	<u>825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>825</u>	<u>47</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	-	(4,104)	(543)	-	-	(88)	(4,735)	(2,102)
Proceeds from sale of assets	-	189	-	-	-	-	189	72
Net cash used by capital and related financing activities	<u>-</u>	<u>(3,915)</u>	<u>(543)</u>	<u>-</u>	<u>-</u>	<u>(88)</u>	<u>(4,546)</u>	<u>(2,030)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	<u>9</u>	<u>55</u>	<u>17</u>	<u>111</u>	<u>301</u>	<u>9</u>	<u>502</u>	<u>322</u>
Net increase (decrease) in cash and cash equivalents	(119)	(1,291)	(1,357)	1,248	507	(69)	(1,081)	2,619
Cash and cash equivalents, October 1	<u>3,509</u>	<u>7,514</u>	<u>2,395</u>	<u>13,343</u>	<u>36,271</u>	<u>941</u>	<u>63,973</u>	<u>58,959</u>
Cash and cash equivalents, February 28	<u>\$ 3,390</u>	<u>\$ 6,223</u>	<u>\$ 1,038</u>	<u>\$ 14,591</u>	<u>\$ 36,778</u>	<u>\$ 872</u>	<u>\$ 62,892</u>	<u>\$ 61,578</u>