

Manatee County Florida



Interim Financial Statements UNAUDITED

JUNE 30, 2019 & 2018

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Nine Month Periods
Ended June 30, 2019 and 2018

75% 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 NINE MONTH PERIODS
ENDED JUNE 30, 2019 AND 2018**

TABLE OF CONTENTS

	<u>Page</u>
GOVERNMENT WIDE STATEMENTS	
Statement of Net Position	1
Statement of Activities	2
GOVERNMENTAL ACTIVITIES	
Balance Sheet	3
Statement of Governmental Fund 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

UNAUDITED

Manatee County, Florida
Statement of Net Position
June 30, 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> ⁽¹⁾
Current assets:				
Cash and investments	\$ 555,075	\$ 492,528	\$ 1,047,603	\$ 893,191
Receivables (net)	6,718	27,181	33,899	28,232
Assessments receivable	19	-	19	73
Interfund balances	(18,258)	18,258	-	-
Due from other governmental units	16,025	7,018	23,043	17,884
Prepaid items	8,992	543	9,535	5,609
Inventories	1,818	3,593	5,411	5,142
Deposits	528	980	1,508	849
Total current assets	<u>570,917</u>	<u>550,101</u>	<u>1,121,018</u>	<u>950,980</u>
Noncurrent assets:				
Cash and investments	-	36,850	36,850	36,111
Assessments receivable	37	91	128	119
Land and other nondepreciable assets	264,194	274,215	538,409	609,929
Capital assets, net of depreciation	852,470	764,548	1,617,018	1,504,233
Total noncurrent assets	<u>1,116,701</u>	<u>1,075,704</u>	<u>2,192,405</u>	<u>2,150,392</u>
Total assets	<u>1,687,618</u>	<u>1,625,805</u>	<u>3,313,423</u>	<u>3,101,372</u>
Deferred Outflows of Resources				
Deferred charge on refunding	2,005	444	2,449	3,376
Deferred pension outflows	108,147	15,956	124,103	125,049
Total deferred outflows of resources	<u>110,152</u>	<u>16,400</u>	<u>126,552</u>	<u>128,425</u>
Liabilities				
Current liabilities:				
Accounts payable and accrued expenses	10,026	8,692	18,718	17,601
Due to other governmental units	2,232	-	2,232	7,664
Interest payable	881	3,884	4,765	4,269
Contracts payable	-	1,062	1,062	2,170
Unearned revenue	430	-	430	484
Claims payable	12,617	-	12,617	14,326
Deposits	-	9,441	9,441	9,065
Bonds, notes and loans payable	51,417	9,758	61,175	60,762
Total current liabilities	<u>77,603</u>	<u>32,837</u>	<u>110,440</u>	<u>116,341</u>
Noncurrent liabilities:				
Due to other governmental units	1,324	-	1,324	-
Compensated absences	28,336	5,085	33,421	32,089
Other post-employment benefits	32,303	3,491	35,794	39,363
Net pension liability	246,471	38,116	284,587	276,740
Closure liability	-	30,419	30,419	28,113
Bonds, notes and loans payable (net)	75,437	340,112	415,549	368,309
Total noncurrent liabilities	<u>383,871</u>	<u>417,223</u>	<u>801,094</u>	<u>744,614</u>
Total liabilities	<u>461,474</u>	<u>450,060</u>	<u>911,534</u>	<u>860,955</u>
Deferred Inflows of Resources				
Deferred OPEB inflows	3,412	368	3,780	-
Deferred pension inflows	28,650	4,956	33,606	22,158
Total deferred inflows of resources	<u>32,062</u>	<u>5,324</u>	<u>37,386</u>	<u>22,158</u>
Net Position				
Net investment in capital assets	1,003,023	827,059	1,830,082	1,757,796
Restricted for:				
Debt service	-	18,045	18,045	18,901
Construction projects	888	2,293	3,181	1,057
Landfill closure	-	6,431	6,431	7,998
Unrestricted	300,323	332,993	633,316	560,932
Total net position	<u>\$ 1,304,234</u>	<u>\$ 1,186,821</u>	<u>\$ 2,491,055</u>	<u>\$ 2,346,684</u>

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

Manatee County, Florida
Statement of Activities
For the Nine Month Periods Ended June 30, 2019 and 2018
(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		2019 Total	2018 Total ⁽¹⁾
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 54,714	\$ 13,606	\$ 213	\$ -	\$ (40,895)		\$ (40,895)	\$ (37,997)
Public safety	143,615	16,838	5,374	-	(121,403)		(121,403)	(117,995)
Physical environment	7,895	166	24	-	(7,705)		(7,705)	(6,417)
Transportation	26,944	15,424	672	4,023	(6,825)		(6,825)	(7,853)
Economic environment	15,506	1,011	2,252	-	(12,243)		(12,243)	(9,357)
Human services	23,049	79	1,041	-	(21,929)		(21,929)	(23,330)
Culture and recreation	15,957	5,005	539	59	(10,354)		(10,354)	(7,080)
Intergovernmental	3,053	-	-	-	(3,053)		(3,053)	(3,042)
Interest on long-term debt	3,189	-	-	-	(3,189)		(3,189)	(3,289)
Total governmental activities	<u>293,922</u>	<u>52,129</u>	<u>10,115</u>	<u>4,082</u>	<u>(227,596)</u>		<u>(227,596)</u>	<u>(216,360)</u>
Business-type activities:								
Water and sewer	90,716	115,201	137	13,110		\$ 37,732	37,732	36,363
Port Authority	11,249	15,749	5	370		4,875	4,875	2,139
Solid waste	28,946	38,728	11,058	-		20,840	20,840	1,231
Transit system	12,200	1,116	3,103	1,701		(6,280)	(6,280)	(6,485)
Stormwater	5,041	14	11	-		(5,016)	(5,016)	(4,161)
Civic center	2,132	1,562	-	-		(570)	(570)	(210)
Total business-type activities	<u>150,284</u>	<u>172,370</u>	<u>14,314</u>	<u>15,181</u>		<u>51,581</u>	<u>51,581</u>	<u>28,877</u>
Total government	<u>\$ 444,206</u>	<u>\$ 224,499</u>	<u>\$ 24,429</u>	<u>\$ 19,263</u>	<u>(227,596)</u>	<u>51,581</u>	<u>(176,015)</u>	<u>(187,483)</u>
General revenues:								
Property taxes					239,315	-	239,315	221,457
Gasoline tax					19,265	-	19,265	19,182
Sales tax					20,927	-	20,927	20,588
Infrastructure Surtax					19,838	-	19,838	19,262
Other taxes					13,293	-	13,293	12,510
State revenue sharing					7,422	-	7,422	6,933
Interest income					10,007	283	10,290	5,448
Interest rebates					-	1,328	1,328	1,322
Miscellaneous					17,744	-	17,744	17,901
Transfers					(4,268)	4,268	-	-
Total general revenues and transfers					<u>343,543</u>	<u>5,879</u>	<u>349,422</u>	<u>324,603</u>
Change in net position:					115,947	57,460	173,407	137,120
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>
Total net position - ending					<u>\$ 1,304,234</u>	<u>\$ 1,186,821</u>	<u>\$ 2,491,055</u>	<u>\$ 2,346,684</u>

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

**Manatee County, Florida
Governmental Activities
Balance Sheet
June 30, 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 (1)
Current assets:								
Cash and investments	\$ 148,216	\$ 39,709	\$ 52,577	\$ 253,837	\$ 494,339	\$ 60,736	\$ 555,075	\$ 510,708
Receivables (net)	4,483	150	192	914	5,739	979	6,718	6,228
Interfund balances	1,216	-	-	(7,306)	(6,090)	(12,168)	(18,258)	(15,741)
Due from other governmental units	5,880	2,210	-	6,300	14,390	1,635	16,025	15,244
Prepaid items	5,710	150	-	118	5,978	3,014	8,992	5,179
Inventories	219	284	-	-	503	1,315	1,818	1,593
Deposits	1	-	42	335	378	150	528	616
Assessments	-	-	-	19	19	-	19	73
Total current assets	<u>165,725</u>	<u>42,503</u>	<u>52,811</u>	<u>254,217</u>	<u>515,256</u>	<u>55,661</u>	<u>570,917</u>	<u>523,900</u>
Noncurrent assets:								
Assessments receivable	-	-	-	37	37	-	37	6
Land and other nondepreciable assets	-	-	-	-	-	264,194	264,194	330,506
Capital assets, net of depreciation	-	-	-	-	-	852,470	852,470	769,260
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>37</u>	<u>37</u>	<u>1,116,664</u>	<u>1,116,701</u>	<u>1,099,772</u>
Total assets	<u>165,725</u>	<u>42,503</u>	<u>52,811</u>	<u>254,254</u>	<u>515,293</u>	<u>1,172,325</u>	<u>1,687,618</u>	<u>1,623,672</u>
Deferred outflows of resources:								
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>\$ 165,725</u>	<u>\$ 42,503</u>	<u>\$ 52,811</u>	<u>\$ 254,254</u>	<u>\$ 515,293</u>	<u>\$ 1,282,477</u>	<u>\$ 1,797,770</u>	<u>\$ 1,735,977</u>
Current liabilities:								
Accounts payable and accrued expenses	\$ 4,800	\$ 620	\$ 43	\$ 3,358	\$ 8,821	\$ 1,205	\$ 10,026	\$ 11,127
Due to other governmental units	9	651	-	936	1,596	636	2,232	7,664
Interest payable	-	-	-	841	841	40	881	997
Unearned revenue	40	-	-	-	40	390	430	484
Claims payable	-	-	-	-	-	12,617	12,617	14,326
Bonds, notes and loans payable	-	-	-	-	-	51,417	51,417	51,417
Total current liabilities	<u>4,849</u>	<u>1,271</u>	<u>43</u>	<u>5,135</u>	<u>11,298</u>	<u>66,305</u>	<u>77,603</u>	<u>86,015</u>
Noncurrent liabilities:								
Due to other governmental units	-	-	-	-	-	1,324	1,324	-
Compensated absences	-	-	-	-	-	28,336	28,336	27,245
Other post-employment benefits	-	-	-	-	-	32,303	32,303	34,056
Net pension liability	-	-	-	-	-	246,471	246,471	239,830
Bonds, notes and loans payable	-	-	-	-	-	75,437	75,437	92,147
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>383,871</u>	<u>383,871</u>	<u>393,278</u>
Total liabilities	<u>4,849</u>	<u>1,271</u>	<u>43</u>	<u>5,135</u>	<u>11,298</u>	<u>450,176</u>	<u>461,474</u>	<u>479,293</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	227	227	(227)	-	-
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>227</u>	<u>227</u>	<u>31,835</u>	<u>32,062</u>	<u>19,151</u>
Total liabilities and deferred inflows of resources	<u>\$ 4,849</u>	<u>\$ 1,271</u>	<u>\$ 43</u>	<u>\$ 5,362</u>	<u>\$ 11,525</u>	<u>\$ 482,011</u>	<u>\$ 493,536</u>	<u>\$ 498,444</u>
Fund balances:								
Nonspendable	8,446	434	42	453	9,375	(9,375)	-	-
Restricted	638	11,661	52,726	214,894	279,919	(279,919)	-	-
Committed	6,495	-	-	25,437	31,932	(31,932)	-	-
Assigned	6,073	29,137	-	8,108	43,318	(43,318)	-	-
Unassigned	139,224	-	-	-	139,224	(139,224)	-	-
Total fund balance	<u>160,876</u>	<u>41,232</u>	<u>52,768</u>	<u>248,892</u>	<u>503,768</u>	<u>(503,768)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 165,725</u>	<u>\$ 42,503</u>	<u>\$ 52,811</u>	<u>\$ 254,254</u>	<u>\$ 515,293</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net position:								
Net investment in capital assets	-	-	-	-	-	1,003,023	1,003,023	984,708
Restricted for:	-	-	-	-	-	-	-	-
Construction projects	-	-	-	-	-	888	888	343
Unrestricted	-	-	-	-	-	300,323	300,323	252,482
Total net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 1,304,234</u>	<u>\$ 1,304,234</u>	<u>\$ 1,304,234</u>	<u>\$ 1,237,533</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 Nine Month Periods Ended June 30, 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 ⁽¹⁾
Expenditures:								
General government	\$ 43,769	\$ -	\$ -	\$ 5,252	\$ 49,021	\$ 5,693	\$ 54,714	\$ 52,631
Public safety	125,041	-	-	18,124	143,165	450	143,615	141,533
Physical environment	2,482	-	-	2,124	4,606	3,289	7,895	7,267
Transportation	-	17,583	-	15,361	32,944	(6,000)	26,944	26,279
Economic environment	5,650	-	-	10,309	15,959	(453)	15,506	13,480
Human services	12,509	-	-	10,605	23,114	(65)	23,049	24,459
Culture and recreation	8,021	-	-	8,191	16,212	(255)	15,957	14,455
Intergovernmental	-	3,053	-	-	3,053	-	3,053	3,042
Capital outlay	500	29	8,639	149	9,317	(9,317)	-	-
Debt service	-	-	-	3,556	3,556	(367)	3,189	3,289
Total expenditures	<u>197,972</u>	<u>20,665</u>	<u>8,639</u>	<u>73,671</u>	<u>300,947</u>	<u>(7,025)</u>	<u>293,922</u>	<u>286,435</u>
Program Revenues:								
Charges for services								
Planning permits	47	-	-	6,662	6,709	-	6,709	8,302
Assessment revenue	-	-	-	25	25	-	25	30
Emergency medical service charges	8,182	-	-	-	8,182	-	8,182	8,068
Charges to county departments	9,901	440	-	610	10,951	(5,311)	5,640	5,979
Other charges for services	5,285	561	-	1,789	7,635	3,070	10,705	10,400
Fines and forfeitures	313	-	-	928	1,241	-	1,241	1,928
Impact fees	-	-	-	19,627	19,627	-	19,627	19,982
Federal and State grants and contributions	1,159	714	-	12,304	14,177	20	14,197	15,386
Total program revenues	<u>24,887</u>	<u>1,715</u>	<u>-</u>	<u>41,945</u>	<u>68,547</u>	<u>(2,221)</u>	<u>66,326</u>	<u>70,075</u>
Net program expenditures (revenues)	<u>173,085</u>	<u>18,950</u>	<u>8,639</u>	<u>31,726</u>	<u>232,400</u>	<u>(4,804)</u>	<u>227,596</u>	<u>216,360</u>
General revenues:								
Property taxes	194,778	8,824	-	35,713	239,315	-	239,315	221,457
Sales tax	20,582	-	-	-	20,582	345	20,927	20,588
Infrastructure Surtax	-	-	-	19,706	19,706	132	19,838	19,262
Gasoline taxes	-	19,265	-	-	19,265	-	19,265	19,182
911 tax	-	-	-	1,494	1,494	-	1,494	1,284
Tourist development tax	-	-	-	11,799	11,799	-	11,799	11,226
Payment in lieu of taxes	2,505	-	-	-	2,505	-	2,505	2,505
Payment in lieu of franchise fees	6,183	-	-	-	6,183	-	6,183	5,864
State revenue sharing	7,422	-	-	-	7,422	-	7,422	6,933
Interest income	2,713	730	914	4,514	8,871	1,136	10,007	5,300
Other	6,396	101	4	2,128	8,629	427	9,056	9,532
Transfers in (out)	<u>(11,837)</u>	<u>(4,780)</u>	<u>21,805</u>	<u>(10,513)</u>	<u>(5,325)</u>	<u>1,057</u>	<u>(4,268)</u>	<u>(3,942)</u>
Total general revenues and transfers	<u>228,742</u>	<u>24,140</u>	<u>22,723</u>	<u>64,841</u>	<u>340,446</u>	<u>3,097</u>	<u>343,543</u>	<u>319,191</u>
Net change in fund balances	55,657	5,190	14,084	33,115	108,046	7,901	115,947	102,831
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>
Fund balance/net position, June 30	<u>\$ 160,876</u>	<u>\$ 41,232</u>	<u>\$ 52,768</u>	<u>\$ 248,892</u>	<u>\$ 503,768</u>	<u>\$ 800,466</u>	<u>\$ 1,304,234</u>	<u>\$ 1,237,533</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 Nine Month Periods Ended June 30, 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
Revenues:											
Taxes	\$ 194,716	\$ 194,716	\$ 196,842	101%	\$ 182,502						
Licenses and permits	740	740	633	86%	581						
Intergovernmental	51,116	50,514	38,027	75%	36,948						
Charges for services	34,933	34,905	22,656	65%	22,237						
Fines and forfeitures	590	590	444	75%	530						
Interest income	1,411	1,412	2,713	192%	1,443						
Contributions	1,066	1,150	657	57%	731						
Miscellaneous	4,434	4,426	3,494	79%	4,168						
Total revenues	<u>289,006</u>	<u>288,453</u>	<u>265,466</u>		<u>249,140</u>						
Expenditures											
Current:											
General government											
Clerk of Circuit Court	7,738	7,968	5,940	75%	5,758						
County Administration	3,227	3,227	2,481	77%	2,326						
County Attorney	2,728	2,802	1,971	70%	1,998						
Court Administrator	1,320	1,364	920	67%	1,042						
Financial management	2,162	2,462	1,548	63%	1,515						
General government	2,381	2,381	810	34%	1,479						
Guardian ad litem	56	56	13	23%	9						
Human resources	1,770	1,784	1,143	64%	1,090						
Information Technology Dept	9,542	10,222	7,135	70%	6,489						
Neighborhood services	150	150	113	75%	102						
Property Appraiser	4,844	4,837	3,568	74%	3,537						
Property Management	13,690	14,015	9,327	67%	8,763						
Public Defender	93	93	77	83%	84						
State Attorney	288	288	181	63%	184						
Supervisor of Elections	2,775	2,788	1,750	63%	1,446						
Tax Collector	9,065	9,065	6,792	75%	6,685						
Total general government	<u>61,829</u>	<u>63,502</u>	<u>43,769</u>		<u>42,507</u>						
Public safety											
Court Administrator	388	388	254	65%	237						
General government	11	11	5	45%	6						
Neighborhood services	4,517	4,633	3,661	79%	3,448						
Public safety	24,476	24,662	18,535	75%	16,292						
Sheriff	131,400	137,563	102,586	75%	104,268						
Total public safety	<u>160,792</u>	<u>167,257</u>	<u>125,041</u>		<u>124,251</u>						
				(Continued)							
Physical environment											
Natural Resources	3,206	3,226	2,442	76%	2,274						
Neighborhood services	63	63	40	63%	40						
Total physical environment	<u>3,269</u>	<u>3,289</u>	<u>2,482</u>		<u>2,314</u>						
Economic environment											
Convention and Visitors Bureau	126	158	97	61%	52						
General government	4,687	4,632	4,632	100%	4,211						
Property Management	4	4	17	425%	267						
Neighborhood services	423	423	303	72%	210						
Redevelopment & Economic Opportunity	1,188	1,187	601	51%	553						
Total economic environment	<u>6,428</u>	<u>6,404</u>	<u>5,650</u>		<u>5,293</u>						
Human services											
Neighborhood services	10,801	17,004	10,493	62%	11,838						
Property Management	154	154	108	70%	17						
Public safety	2,661	2,678	1,908	71%	1,766						
Total human services	<u>13,616</u>	<u>19,836</u>	<u>12,509</u>		<u>13,621</u>						
Culture & recreation											
Neighborhood services	160	160	62	39%	62						
Parks & Natural Resources	3,452	4,982	2,499	50%	2,127						
Property Management	7,443	7,412	5,248	71%	4,483						
Tax Collector	226	226	212	94%	-						
Total culture & recreation	<u>11,281</u>	<u>12,780</u>	<u>8,021</u>		<u>6,672</u>						
Capital outlay	<u>1,384</u>	<u>1,386</u>	<u>500</u>	36%	<u>502</u>						
Total expenditures	<u>258,599</u>	<u>274,454</u>	<u>197,972</u>		<u>195,160</u>						
Excess of revenues over expenditures	<u>30,407</u>	<u>13,999</u>	<u>67,494</u>		<u>53,980</u>						
Other financing sources (uses):											
Reserved for contingencies	(25,281)	(11,703)	-		-						
Transfers from other funds	5,191	5,370	3,568	66%	3,910						
Transfers to other funds	(16,329)	(19,258)	(15,405)	80%	(12,086)						
Total other financing sources (uses)	<u>(36,419)</u>	<u>(25,591)</u>	<u>(11,837)</u>		<u>(8,176)</u>						
Net change in fund balances	(6,012)	(11,592)	55,657		45,804						
Fund balance, October 1											
Fund balance, June 30	<u>105,219</u>	<u>105,219</u>	<u>105,219</u>		<u>90,447</u>						
	<u>\$ 99,207</u>	<u>\$ 93,627</u>	<u>\$ 160,876</u>		<u>\$ 136,251</u>						

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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	
Revenues:					
Taxes	\$ 29,575	\$ 29,575	\$ 24,278	82%	\$ 23,531
Intergovernmental	5,346	5,346	4,046	76%	4,015
Charges for services	1,044	1,044	453	43%	382
Interest income	200	200	730	365%	481
Contributions	1,588	1,588	714	45%	329
Miscellaneous	461	461	414	90%	366
Total revenues	<u>38,214</u>	<u>38,214</u>	<u>30,635</u>		<u>29,104</u>
Expenditures					
Current:					
Transportation	32,661	34,971	17,612	50%	17,520
Intergovernmental	<u>4,440</u>	<u>4,440</u>	<u>3,053</u>	69%	<u>3,042</u>
Total expenditures	<u>37,101</u>	<u>39,411</u>	<u>20,665</u>		<u>20,562</u>
Excess of revenues over (under) expenditures	<u>1,113</u>	<u>(1,197)</u>	<u>9,970</u>		<u>8,542</u>
Other financing sources (uses):					
Reserved for contingencies	(2,501)	(2,501)	-		-
Transfers from other funds	4,838	6,557	3,651	56%	3,629
Transfers to other funds	<u>(14,546)</u>	<u>(15,239)</u>	<u>(8,431)</u>	55%	<u>(6,856)</u>
Total other financing sources (uses)	<u>(12,209)</u>	<u>(11,183)</u>	<u>(4,780)</u>		<u>(3,227)</u>
Net change in fund balances	(11,096)	(12,380)	5,190		5,315
Fund balance, October 1	<u>36,042</u>	<u>36,042</u>	<u>36,042</u>		<u>39,106</u>
Fund balance, June 30	<u>\$ 24,946</u>	<u>\$ 23,662</u>	<u>\$ 41,232</u>		<u>\$ 44,421</u>

Manatee County, Florida
Business-type Activities
Statement of Net Position
June 30, 2019 and 2018
(amounts expressed in thousands)

Assets	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		
Current assets:								
Cash and cash equivalents	\$ 268,731	\$ 19,773	\$ 21,350	\$ 976	\$ 11,116	\$ 3,180	\$ 325,126	\$ 278,299
Restricted cash and cash equivalents	99,629	3,293	2,100	-	-	-	105,022	41,103
Restricted investments	62,380	-	-	-	-	-	62,380	63,081
Receivables (net)	16,793	2,049	8,248	27	37	27	27,181	22,004
Internal balances	-	-	1,300	-	-	-	1,300	(1,205)
Due from other governmental units	443	155	3,289	3,131	-	-	7,018	2,640
Prepaid items	180	93	246	15	9	-	543	430
Inventories	3,554	-	-	-	-	39	3,593	3,549
Deposits	823	65	-	-	89	3	980	233
Total current assets	<u>452,533</u>	<u>25,428</u>	<u>36,533</u>	<u>4,149</u>	<u>11,251</u>	<u>3,249</u>	<u>533,143</u>	<u>410,134</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	36,850	-	-	-	36,850	36,111
Assessments receivable	91	-	-	-	-	-	91	113
Land and other nondepreciable assets	184,842	50,619	7,688	3,149	26,500	1,417	274,215	279,423
Capital assets, net of depreciation	623,449	79,964	22,903	31,725	4,041	2,466	764,548	734,973
Total noncurrent assets	<u>808,382</u>	<u>130,583</u>	<u>67,441</u>	<u>34,874</u>	<u>30,541</u>	<u>3,883</u>	<u>1,075,704</u>	<u>1,050,620</u>
Total assets	<u>1,260,915</u>	<u>156,011</u>	<u>103,974</u>	<u>39,023</u>	<u>41,792</u>	<u>7,132</u>	<u>1,608,847</u>	<u>1,460,754</u>
Deferred outflows of resources								
Deferred charge on refunding	378	43	23	-	-	-	444	717
Deferred pension outflows	9,060	1,794	1,092	2,695	1,089	226	15,956	15,403
Total deferred outflows of resources	<u>9,438</u>	<u>1,837</u>	<u>1,115</u>	<u>2,695</u>	<u>1,089</u>	<u>226</u>	<u>16,400</u>	<u>16,120</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	5,076	563	2,363	462	161	67	8,692	6,474
Interest payable	3,556	313	15	-	-	-	3,884	3,272
Contracts payable	1,062	-	-	-	-	-	1,062	2,170
Customer deposits	7,234	-	1,828	7	-	372	9,441	9,065
Bonds, notes and loans payable	8,073	1,308	377	-	-	-	9,758	9,345
Total current liabilities	<u>25,001</u>	<u>2,184</u>	<u>4,583</u>	<u>469</u>	<u>161</u>	<u>439</u>	<u>32,837</u>	<u>30,326</u>
Noncurrent liabilities:								
Compensated absences	2,823	791	407	542	454	68	5,085	4,844
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	-	-	30,419	-	-	-	30,419	28,113
Bonds, notes and loans payable (net)	299,756	39,502	854	-	-	-	340,112	276,162
Total noncurrent liabilities	<u>327,019</u>	<u>45,057</u>	<u>34,495</u>	<u>6,881</u>	<u>3,185</u>	<u>586</u>	<u>417,223</u>	<u>351,336</u>
Total liabilities	<u>352,020</u>	<u>47,241</u>	<u>39,078</u>	<u>7,350</u>	<u>3,346</u>	<u>1,025</u>	<u>450,060</u>	<u>381,662</u>
Deferred inflows of resources								
Deferred OPEB inflows	235	61	12	32	24	4	368	-
Deferred pension inflows	3,064	600	418	549	246	79	4,956	3,007
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>3,007</u>
Net Position								
Net investment in capital assets	636,619	91,759	29,383	34,874	30,541	3,883	827,059	773,088
Restricted for:								
Debt service	14,422	3,331	292	-	-	-	18,045	18,901
Construction projects	2,293	-	-	-	-	-	2,293	714
Landfill closure	-	-	6,431	-	-	-	6,431	7,998
Unrestricted	261,700	14,856	29,475	(1,087)	8,724	2,367	316,035	291,504
Total net position	<u>\$ 915,034</u>	<u>\$ 109,946</u>	<u>\$ 65,581</u>	<u>\$ 33,787</u>	<u>\$ 39,265</u>	<u>\$ 6,250</u>	<u>1,169,863</u>	<u>1,092,205</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,958	16,946
Net assets of business-type activities.							<u>\$ 1,186,821</u>	<u>\$ 1,109,151</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 Nine Month Periods Ended June 30, 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 ⁽¹⁾
Operating revenues:								
Charges for services	\$ 105,170	\$ 15,035	\$ 37,402	\$ 1,006	\$ 14	\$ 1,532	\$ 160,159	\$ 149,364
Miscellaneous	1,254	373	281	110	-	30	2,048	2,004
Total operating revenues	<u>106,424</u>	<u>15,408</u>	<u>37,683</u>	<u>1,116</u>	<u>14</u>	<u>1,562</u>	<u>162,207</u>	<u>151,368</u>
Operating expenses:								
Operating expenses	61,462	6,250	27,223	10,282	4,892	1,917	112,026	109,906
Depreciation and amortization	20,185	3,970	1,961	2,063	261	218	28,658	28,033
Total operating expenses	<u>81,647</u>	<u>10,220</u>	<u>29,184</u>	<u>12,345</u>	<u>5,153</u>	<u>2,135</u>	<u>140,684</u>	<u>137,939</u>
Operating income (loss)	<u>24,777</u>	<u>5,188</u>	<u>8,499</u>	<u>(11,229)</u>	<u>(5,139)</u>	<u>(573)</u>	<u>21,523</u>	<u>13,429</u>
Non-operating revenues (expenses):								
Operating grants	137	5	11,058	3,103	11	-	14,314	4,115
Interest income	8,777	341	1,045	49	174	60	10,446	3,343
Interest expense	(9,467)	(1,025)	(32)	-	-	-	(10,524)	(8,412)
Bond issue cost	-	-	-	-	-	-	-	(475)
Gain (loss) on disposition of assets	36	(11)	212	(36)	15	-	216	(24)
Total non-operating revenues (expenses)	<u>(517)</u>	<u>(690)</u>	<u>12,283</u>	<u>3,116</u>	<u>200</u>	<u>60</u>	<u>14,452</u>	<u>(1,453)</u>
Income (loss) before contributions, rebates and transfers	24,260	4,498	20,782	(8,113)	(4,939)	(513)	35,975	11,976
Capital contributions	13,110	370	-	1,701	-	-	15,181	15,989
Interest rebates	1,328	-	-	-	-	-	1,328	1,322
Transfers in (out)	(2,461)	447	(8,036)	6,079	7,789	450	4,268	3,942
Change in net position	<u>36,237</u>	<u>5,315</u>	<u>12,746</u>	<u>(333)</u>	<u>2,850</u>	<u>(63)</u>	<u>56,752</u>	<u>33,229</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>\$ 915,034</u>	<u>\$ 109,946</u>	<u>\$ 65,581</u>	<u>\$ 33,787</u>	<u>\$ 39,265</u>	<u>\$ 6,250</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							708	1,060
Change in net assets of business-type activities.							<u>\$ 57,460</u>	<u>\$ 34,289</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 Nine Month Periods Ended June 30, 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		
Cash flows from operating activities:								
Cash received from customers	\$ 105,379	\$ 15,028	\$ 34,931	\$ 1,101	\$ 14	\$ 1,407	\$ 157,860	\$ 152,706
Cash payments to vendors for goods and services	(27,130)	(2,280)	(23,982)	(783)	(1,732)	(1,009)	(56,916)	(56,994)
Cash payments to employees for services	(16,713)	(3,478)	(2,178)	(5,150)	(1,798)	(604)	(29,921)	(28,619)
Cash payments to other funds	(19,253)	(655)	(1,824)	(4,304)	(1,688)	(358)	(28,082)	(26,065)
Net cash provided (used) by operating activities	<u>42,283</u>	<u>8,615</u>	<u>6,947</u>	<u>(9,136)</u>	<u>(5,204)</u>	<u>(564)</u>	<u>42,941</u>	<u>41,028</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(2,461)	447	(8,036)	6,079	7,789	450	4,268	3,959
Operating grants received	<u>318</u>	<u>5</u>	<u>7,769</u>	<u>3,858</u>	<u>183</u>	<u>-</u>	<u>12,133</u>	<u>5,137</u>
Net cash provided (used) by noncapital financing activities	<u>(2,143)</u>	<u>452</u>	<u>(267)</u>	<u>9,937</u>	<u>7,972</u>	<u>450</u>	<u>16,401</u>	<u>9,096</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(22,254)	(747)	(2,256)	(2,322)	(1,245)	(69)	(28,893)	(45,947)
Principal and interest payments on debt	(8,501)	(964)	(29)	-	-	-	(9,494)	(11,446)
Deposits paid on construction agreements	(10)	-	-	-	-	-	(10)	(109)
Proceeds from sale of assets	70	6	221	8	15	-	320	184
Interest rebates	885	-	-	-	-	-	885	881
Receipt of contributed capital	13,138	457	-	1,571	-	-	15,166	16,843
Debt proceeds	-	135	-	-	-	-	135	64,867
Debt issuing expenses	-	-	-	-	-	-	-	(475)
Net cash provided (used) by capital and related financing activities	<u>(16,672)</u>	<u>(1,113)</u>	<u>(2,064)</u>	<u>(743)</u>	<u>(1,230)</u>	<u>(69)</u>	<u>(21,891)</u>	<u>24,798</u>
Cash flows from investing activities:								
Purchase of investment securities	-	-	-	-	-	-	-	(63,081)
Interest on investments	<u>8,468</u>	<u>294</u>	<u>937</u>	<u>41</u>	<u>152</u>	<u>54</u>	<u>9,946</u>	<u>3,268</u>
Net cash provided (used) by investing activities	<u>8,468</u>	<u>294</u>	<u>937</u>	<u>41</u>	<u>152</u>	<u>54</u>	<u>9,946</u>	<u>(59,813)</u>
Net increase (decrease) in cash and cash equivalents	31,936	8,248	5,553	99	1,690	(129)	47,397	15,109
Cash and cash equivalents, October 1	<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>
Cash and cash equivalents, June 30	<u>\$ 368,360</u>	<u>\$ 23,066</u>	<u>\$ 60,300</u>	<u>\$ 976</u>	<u>\$ 11,116</u>	<u>\$ 3,180</u>	<u>\$ 466,998</u>	<u>\$ 355,513</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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 128,421	\$ 128,421	\$ 105,170	82%	\$ 100,788
Miscellaneous	1,361	1,367	1,254	92%	1,285
Total operating revenues	<u>129,782</u>	<u>129,788</u>	<u>106,424</u>		<u>102,073</u>
Operating expenses:					
Personal services	28,276	28,536	20,144	71%	19,463
Operating expenses	69,195	71,327	41,318	58%	37,419
Depreciation and amortization	-	-	20,185		19,371
Total operating expenses	<u>97,471</u>	<u>99,863</u>	<u>81,647</u>		<u>76,253</u>
Operating income	<u>32,311</u>	<u>29,925</u>	<u>24,777</u>		<u>25,820</u>
Non-operating revenues (expenses):					
Operating grants	493	588	137	23%	428
Interest income	1,497	1,539	8,777	570%	2,413
Interest expense	(8,837)	(11,708)	(9,467)	81%	(7,324)
Bond issue cost	-	-	-		(475)
Gain (loss) on disposition of assets	(30)	(30)	36		22
Total non-operating revenues (expenses)	<u>(6,877)</u>	<u>(9,611)</u>	<u>(517)</u>		<u>(4,936)</u>
Income before contributions, rebates and transfers	25,499	20,314	24,260		20,884
Capital contributions	16,901	16,901	13,110	78%	14,924
Interest rebates	1,793	1,793	1,328	74%	1,322
Transfers in	-	39	39	100%	-
Transfers out	(2,945)	(3,236)	(2,500)	77%	(2,800)
Change in net position	<u>41,248</u>	<u>35,811</u>	<u>36,237</u>		<u>34,330</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>\$ 914,608</u>	<u>\$ 915,034</u>		<u>\$ 854,634</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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 13,777	\$ 13,777	\$ 15,035	109%	\$ 12,129
Miscellaneous	1,129	1,129	373	33%	311
Total operating revenues	<u>14,906</u>	<u>14,906</u>	<u>15,408</u>		<u>12,440</u>
Operating expenses:					
Personal services	5,478	5,478	4,059	74%	3,664
Operating expenses	3,092	3,275	2,191	67%	2,139
Depreciation and amortization	-	-	3,970		4,025
Total operating expenses	<u>8,570</u>	<u>8,753</u>	<u>10,220</u>		<u>9,828</u>
Operating income	<u>6,336</u>	<u>6,153</u>	<u>5,188</u>		<u>2,612</u>
Non-operating revenues (expenses):					
Operating grants	17	17	5	29%	34
Interest income	71	71	341	480%	117
Interest expense	(1,461)	(1,423)	(1,025)	72%	(1,061)
Loss on disposition of assets	-	-	(11)		(7)
Grant administrative fees	(26)	(26)	-		-
Total non-operating revenues (expenses)	<u>(1,399)</u>	<u>(1,361)</u>	<u>(690)</u>		<u>(917)</u>
Income before contributions and transfers	4,937	4,792	4,498		1,695
Capital contributions	1,299	18,969	370	2%	422
Transfers in	447	447	447	100%	447
Transfers out	-	-	-		(49)
Change in net position	<u>6,683</u>	<u>24,208</u>	<u>5,315</u>		<u>2,515</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>\$ 128,839</u>	<u>\$ 109,946</u>		<u>\$ 105,202</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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 42,516	\$ 42,516	\$ 37,402	88%	\$ 33,939
Miscellaneous	108	108	281	260%	293
Total operating revenues	<u>42,624</u>	<u>42,624</u>	<u>37,683</u>		<u>34,232</u>
Operating expenses:					
Personal services	3,400	3,426	2,611	76%	2,438
Operating expenses	40,128	40,178	24,612	61%	29,073
Depreciation and amortization	-	-	1,961		2,178
Total operating expenses	<u>43,528</u>	<u>43,604</u>	<u>29,184</u>		<u>33,689</u>
Operating income (loss)	<u>(904)</u>	<u>(980)</u>	<u>8,499</u>		<u>543</u>
Non-operating revenues (expenses):					
Operating grants	15,122	15,122	11,058	73%	-
Interest income	357	357	1,045	293%	665
Interest expense	(60)	(60)	(32)	53%	(27)
Gain (loss) on disposition of assets	-	-	212		(56)
Total non-operating revenues (expenses)	<u>15,419</u>	<u>15,419</u>	<u>12,283</u>		<u>582</u>
Income before transfers	14,515	14,439	20,782		1,125
Transfers in	-	6	6	100%	
Transfers out	<u>(11,342)</u>	<u>(9,880)</u>	<u>(8,042)</u>	81%	<u>(5,511)</u>
Change in net position	3,173	4,565	12,746		(4,386)
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>\$ 56,008</u>	<u>\$ 57,400</u>	<u>\$ 65,581</u>		<u>\$ 56,494</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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,208	\$ 1,208	\$ 1,006	83%	\$ 980
Miscellaneous	55	55	110	200%	87
Total operating revenues	<u>1,263</u>	<u>1,263</u>	<u>1,116</u>		<u>1,067</u>
Operating expenses:					
Personal services	7,895	7,894	6,178	78%	5,648
Operating expenses	6,222	6,630	4,104	62%	4,436
Depreciation and amortization	-	-	2,063		2,021
Total operating expenses	<u>14,117</u>	<u>14,524</u>	<u>12,345</u>		<u>12,105</u>
Operating loss	<u>(12,854)</u>	<u>(13,261)</u>	<u>(11,229)</u>		<u>(11,038)</u>
Non-operating revenues (expenses):					
Operating grants	6,857	9,441	3,103	33%	3,653
Interest income	5	5	49	980%	26
Loss on disposition of assets	-	-	(36)		-
Total non-operating revenues (expenses)	<u>6,862</u>	<u>9,446</u>	<u>3,116</u>		<u>3,679</u>
Loss before contributions and transfers	(5,992)	(3,815)	(8,113)		(7,359)
Capital contributions	6,180	6,720	1,701	25%	643
Transfers in	8,105	7,224	6,079	84%	5,188
Transfers out	-	(1,697)	-		(1)
Change in net position	<u>8,293</u>	<u>8,432</u>	<u>(333)</u>		<u>(1,529)</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>\$ 42,552</u>	<u>\$ 33,787</u>		<u>\$ 32,242</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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 44	\$ 44	\$ 14	32%	\$ 15
Operating expenses:					
Personal services	2,842	2,842	2,210	78%	2,218
Operating expenses	4,657	4,974	2,682	54%	1,866
Depreciation and amortization	-	-	261		210
Total operating expenses	7,499	7,816	5,153		4,294
Operating loss	(7,455)	(7,772)	(5,139)		(4,279)
Non-operating revenues (expenses):					
Operating grants	650	650	11	2%	-
Interest income	5	5	174	3480%	90
Gain on disposition of assets	-	-	15		15
Total non-operating revenues (expenses)	655	655	200		105
Loss before contributions and transfers	(6,800)	(7,117)	(4,939)		(4,174)
Capital contributions	400	400	-		-
Transfers in	11,000	9,539	7,789	82%	6,218
Change in net position	4,600	2,822	2,850		2,044
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	36,415	36,415	36,415		35,022
Total net position - ending	\$ 41,015	\$ 39,237	\$ 39,265		\$ 37,066

(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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

	2019			% of Amended Budget	2018 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,555	\$ 1,636	\$ 1,532	94%	\$ 1,513
Miscellaneous	43	43	30	70%	28
Total operating revenues	<u>1,598</u>	<u>1,679</u>	<u>1,562</u>		<u>1,541</u>
Operating expenses:					
Personal services	915	915	699	76%	634
Operating expenses	1,824	1,946	1,218	63%	908
Depreciation and amortization	-	-	218		228
Total operating expenses	<u>2,739</u>	<u>2,861</u>	<u>2,135</u>		<u>1,770</u>
Operating loss	<u>(1,141)</u>	<u>(1,182)</u>	<u>(573)</u>		<u>(229)</u>
Non-operating revenues (expenses):					
Operating Grants	22	22	-		-
Interest income	6	6	60	1000%	32
Gain on disposition of assets	-	-	-		2
Total non-operating revenues (expenses)	<u>28</u>	<u>28</u>	<u>60</u>		<u>34</u>
Loss before transfers	<u>(1,113)</u>	<u>(1,154)</u>	<u>(513)</u>		<u>(195)</u>
Transfers in	600	600	450	75%	450
Change in net position	<u>(513)</u>	<u>(554)</u>	<u>(63)</u>		<u>255</u>
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	<u>6,313</u>	<u>6,313</u>	<u>6,313</u>		<u>6,312</u>
Total net position - ending	<u>\$ 5,800</u>	<u>\$ 5,759</u>	<u>\$ 6,250</u>		<u>\$ 6,567</u>

(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 Nine Month Periods Ended June 30, 2019 and 2018
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 144,121	\$ 136,320
Interest earned	9,996	3,168
Less interest earned on construction trust funds	(1,517)	(346)
Operating grants	11,206	428
Interest rebate	<u>1,328</u>	<u>1,322</u>
Total revenues available for debt service coverage	165,134	140,892
Less operating expenses (excluding depreciation and amortization)	<u>(93,577)</u>	<u>(92,477)</u>
Net revenues available for debt service coverage	\$ <u>71,557</u>	\$ <u>48,415</u>
Debt service requirement for nine months	\$ <u>17,112</u>	\$ <u>14,325</u>
Public Utilities System debt service coverage	4.18x	3.38x
<u>Port Authority</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Operating revenues	\$ 15,408	\$ 12,440
Interest earned	341	117
Operating grants	5	34
State sales tax revenue	<u>335</u>	<u>335</u>
Total revenues available for debt service coverage	16,089	12,926
Less operating expenses (excluding depreciation and amortization)	<u>(6,250)</u>	<u>(5,803)</u>
Net revenues available for debt service coverage	\$ <u>9,839</u>	\$ <u>7,123</u>
Nine months of annual debt service requirement	\$ <u>1,682</u>	\$ <u>1,685</u>
Debt service coverage:		
Including state sales tax revenue*	5.85x	4.23x
Excluding state sales tax revenue	5.65x	4.03x

* 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
June 30, 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 ⁽¹⁾</u>
Current assets:								
Cash and cash equivalents	\$ 3,355	\$ 6,394	\$ 1,369	\$ 12,536	\$ 35,652	\$ 1,430	\$ 60,736	\$ 63,276
Receivables (net)	40	27	82	50	777	3	979	739
Interfund Balances	-	-	-	-	4,790	-	4,790	5,060
Due from other governmental units	-	-	-	-	1,635	-	1,635	1,653
Prepaid items	-	-	80	2,902	-	32	3,014	405
Inventory	851	335	129	-	-	-	1,315	1,191
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,246</u>	<u>6,756</u>	<u>1,660</u>	<u>15,638</u>	<u>42,854</u>	<u>1,465</u>	<u>72,619</u>	<u>72,474</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	59,778	941	5	390	1,842	65,167	57,628
Less accumulated depreciation	<u>(1,595)</u>	<u>(35,411)</u>	<u>(273)</u>	<u>(5)</u>	<u>(221)</u>	<u>(1,059)</u>	<u>(38,564)</u>	<u>(35,797)</u>
Total noncurrent assets	<u>616</u>	<u>28,987</u>	<u>668</u>	<u>-</u>	<u>169</u>	<u>783</u>	<u>31,223</u>	<u>26,451</u>
Total assets	<u>4,862</u>	<u>35,743</u>	<u>2,328</u>	<u>15,638</u>	<u>43,023</u>	<u>2,248</u>	<u>103,842</u>	<u>98,925</u>
Deferred Outflows of Resources								
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>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	113	630	62	69	322	9	1,205	734
Unearned revenue	-	-	-	-	219	-	219	255
Claims payable	-	-	-	8,565	4,052	-	12,617	14,326
Total current liabilities	<u>113</u>	<u>630</u>	<u>62</u>	<u>8,634</u>	<u>4,593</u>	<u>9</u>	<u>14,041</u>	<u>15,315</u>
Noncurrent liabilities:								
Compensated absences	26	236	176	41	33	6	518	546
OPEB Liability	21	1,637	32	7	205	7	1,909	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>301</u>	<u>4,880</u>	<u>1,032</u>	<u>8,863</u>	<u>5,118</u>	<u>187</u>	<u>20,381</u>	<u>20,163</u>
Deferred Inflows of Resources								
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>
Net Position								
Net investment in capital assets	616	28,987	668	-	169	783	31,223	26,451
Unrestricted	4,019	2,460	828	6,756	37,840	1,321	53,224	53,685
Total net position	<u>\$ 4,635</u>	<u>\$ 31,447</u>	<u>\$ 1,496</u>	<u>\$ 6,756</u>	<u>\$ 38,009</u>	<u>\$ 2,104</u>	<u>\$ 84,447</u>	<u>\$ 80,136</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
June 30, 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> ⁽¹⁾
Operating revenues:								
Charges for services	\$ 2,984	\$ 11,256	\$ 1,434	\$ 6,179	\$ 37,113	\$ 1,298	\$ 60,264	\$ 57,558
Miscellaneous	-	204	2	208	1,917	-	2,331	2,322
Total operating revenues	<u>2,984</u>	<u>11,460</u>	<u>1,436</u>	<u>6,387</u>	<u>39,030</u>	<u>1,298</u>	<u>62,595</u>	<u>59,880</u>
Operating expenses:								
Operating expenses	2,984	5,280	1,822	6,376	38,707	769	55,938	51,536
Depreciation and amortization	75	4,883	50	-	20	213	5,241	4,457
Total operating expenses	<u>3,059</u>	<u>10,163</u>	<u>1,872</u>	<u>6,376</u>	<u>38,727</u>	<u>982</u>	<u>61,179</u>	<u>55,993</u>
Operating income (loss)	<u>(75)</u>	<u>1,297</u>	<u>(436)</u>	<u>11</u>	<u>303</u>	<u>316</u>	<u>1,416</u>	<u>3,887</u>
Non-operating revenues (expenses):								
Operating grants and contributions	-	-	17	-	-	-	17	-
Interest income	61	114	28	251	664	18	1,136	639
Gain (loss) on disposition of assets	-	429	-	-	-	(2)	427	51
Capital contributions	-	-	3	-	-	-	3	-
Total non-operating revenues (expenses)	<u>61</u>	<u>543</u>	<u>48</u>	<u>251</u>	<u>664</u>	<u>16</u>	<u>1,583</u>	<u>690</u>
Income (loss) before transfers	<u>(14)</u>	<u>1,840</u>	<u>(388)</u>	<u>262</u>	<u>967</u>	<u>332</u>	<u>2,999</u>	<u>4,577</u>
Transfers in (out)	<u>2</u>	<u>954</u>	<u>97</u>	<u>1</u>	<u>3</u>	<u>-</u>	<u>1,057</u>	<u>905</u>
Change in net position	<u>(12)</u>	<u>2,794</u>	<u>(291)</u>	<u>263</u>	<u>970</u>	<u>332</u>	<u>4,056</u>	<u>5,482</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>\$ 4,635</u>	<u>\$ 31,447</u>	<u>\$ 1,496</u>	<u>\$ 6,756</u>	<u>\$ 38,009</u>	<u>\$ 2,104</u>	<u>\$ 84,447</u>	<u>\$ 80,136</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 Nine Month Periods Ended June 30, 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>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 2,986	\$ 11,461	\$ 1,422	\$ 6,530	\$ 37,229	\$ 1,298	\$ 60,926	\$ 58,426
Cash payments to vendors for goods and services	(2,992)	(4,316)	(1,202)	(5,795)	(38,120)	(462)	(52,887)	(44,291)
Cash payments to employees for services	(98)	(1,798)	(663)	(1,679)	(297)	(109)	(4,644)	(4,936)
Cash payments to other funds	(106)	(465)	(162)	(84)	(14)	(35)	(866)	(886)
Net cash provided (used) by operating activities	<u>(210)</u>	<u>4,882</u>	<u>(605)</u>	<u>(1,028)</u>	<u>(1,202)</u>	<u>692</u>	<u>2,529</u>	<u>8,313</u>
Cash flows from noncapital financing activities:								
Transfers in	2	959	97	1	3	-	1,062	940
Transfers out	-	(5)	-	-	-	-	(5)	(2)
Operating grants	-	-	17	-	-	-	17	-
Net cash provided by noncapital financing activities	<u>2</u>	<u>954</u>	<u>114</u>	<u>1</u>	<u>3</u>	<u>-</u>	<u>1,074</u>	<u>938</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	-	(7,560)	(562)	-	(8)	(219)	(8,349)	(5,721)
Proceeds from sale of assets	-	501	-	-	-	-	501	186
Net cash used by capital and related financing activities	<u>-</u>	<u>(7,059)</u>	<u>(562)</u>	<u>-</u>	<u>(8)</u>	<u>(219)</u>	<u>(7,848)</u>	<u>(5,535)</u>
Cash flows from investing activities:								
Interest on investments	54	103	27	220	588	16	1,008	601
Net increase (decrease) in cash and cash equivalents	(154)	(1,120)	(1,026)	(807)	(619)	489	(3,237)	4,317
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, June 30	<u>\$ 3,355</u>	<u>\$ 6,394</u>	<u>\$ 1,369</u>	<u>\$ 12,536</u>	<u>\$ 35,652</u>	<u>\$ 1,430</u>	<u>\$ 60,736</u>	<u>\$ 63,276</u>