

Manatee County **FLORIDA**



Interim Financial Statements

UNAUDITED

FEBRUARY 29, 2020

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Five Month Period
Ended February 29, 2020

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 29, 2020**

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UNAUDITED

**Manatee County, Florida
Governmental Activities
Balance Sheet
February 29, 2020
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total
Current assets:					
Cash and investments	\$ 195,046	\$ 44,378	\$ 93,990	\$ 279,097	\$ 612,511
Receivables (net)	4,677	191	240	981	6,089
Interfund balances	6,482	-	-	(10,910)	(4,428)
Due from other governmental units	5,665	2,204	-	7,219	15,088
Prepaid items	8,470	60	-	18	8,548
Inventories	261	228	-	-	489
Deposits	-	-	42	13,042	13,084
Assessments	-	-	-	17	17
Total current assets	<u>220,601</u>	<u>47,061</u>	<u>94,272</u>	<u>289,464</u>	<u>651,398</u>
Noncurrent assets:					
Assessments receivable	-	-	-	70	70
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>70</u>	<u>70</u>
Total assets	<u>\$ 220,601</u>	<u>\$ 47,061</u>	<u>\$ 94,272</u>	<u>\$ 289,534</u>	<u>\$ 651,468</u>
Current liabilities:					
Accounts payable and accrued expenses	\$ 4,810	\$ 1,143	\$ 412	\$ 3,484	\$ 9,849
Due to other governmental units	2,788	718	-	2,644	6,150
Interest payable	-	-	-	1,979	1,979
Unearned revenue	27	-	-	1,971	1,998
Total current liabilities	<u>7,625</u>	<u>1,861</u>	<u>412</u>	<u>10,078</u>	<u>19,976</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	248	248
Total liabilities and deferred inflows of resources	<u>7,625</u>	<u>1,861</u>	<u>412</u>	<u>10,326</u>	<u>20,224</u>
Fund balances:					
Nonspendable	15,121	288	42	13,060	28,511
Restricted	753	8,925	93,818	230,863	334,359
Committed	8,358	-	-	28,943	37,301
Assigned	4,858	35,987	-	6,342	47,187
Unassigned	183,886	-	-	-	183,886
Total fund balance	<u>212,976</u>	<u>45,200</u>	<u>93,860</u>	<u>279,208</u>	<u>631,244</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 220,601</u>	<u>\$ 47,061</u>	<u>\$ 94,272</u>	<u>\$ 289,534</u>	<u>\$ 651,468</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Five Month Period Ended February 29, 2020
(amounts expressed in thousands)

	<u>General</u> <u>Fund</u>	<u>Highway</u> <u>Special Revenue</u> <u>Fund</u>	<u>Impact Fees</u> <u>Capital Projects</u> <u>Fund</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u>
Expenditures:					
General government	\$ 25,614	\$ -	\$ -	\$ 3,034	\$ 28,648
Public safety	73,810	-	-	10,467	84,277
Physical environment	620	-	-	1,824	2,444
Transportation	-	10,837	-	3,207	14,044
Economic environment	5,582	-	-	5,702	11,284
Human services	7,573	-	-	6,350	13,923
Culture and recreation	462	-	-	9,165	9,627
Intergovernmental	-	1,744	-	-	1,744
Capital outlay	430	20	3,781	96	4,327
Debt service	-	-	-	49,076	49,076
Total expenditures	<u>114,091</u>	<u>12,601</u>	<u>3,781</u>	<u>88,921</u>	<u>219,394</u>
Program Revenues:					
Charges for services					
Planning permits	19	-	-	3,703	3,722
Assessment revenue	-	-	-	18	18
Emergency medical service charges	4,659	-	-	-	4,659
Charges to county departments	5,530	105	-	-	5,635
Other charges for services	1,838	242	-	3,133	5,213
Fines and forfeitures	179	-	-	597	776
Impact fees	-	-	-	13,812	13,812
Federal and State grants and contributions	694	90	-	3,181	3,965
Total program revenues	<u>12,919</u>	<u>437</u>	<u>-</u>	<u>24,444</u>	<u>37,800</u>
Net program expenditures (revenues)	<u>101,172</u>	<u>12,164</u>	<u>3,781</u>	<u>64,477</u>	<u>181,594</u>
General revenues:					
Property taxes	181,348	8,687	-	45,726	235,761
Sales tax	12,041	-	-	-	12,041
Infrastructure Surtax	-	-	-	12,384	12,384
Gasoline taxes	-	10,690	-	-	10,690
911 tax	-	-	-	814	814
Tourist development tax	-	-	-	4,925	4,925
Payment in lieu of taxes	1,392	-	-	-	1,392
Payment in lieu of franchise fees	3,404	-	-	-	3,404
State revenue sharing	4,269	-	-	-	4,269
Interest income	1,036	333	657	2,206	4,232
Other	3,258	7	-	67,978	71,243
Transfers in (out)	(10,960)	(1,347)	39,304	(29,852)	(2,855)
Total general revenues and transfers	<u>195,788</u>	<u>18,370</u>	<u>39,961</u>	<u>104,181</u>	<u>358,300</u>
Net change in fund balances	94,616	6,206	36,180	39,704	176,706
Total net position - beginning	118,360	38,994	57,680	239,504	454,538
Fund balance/net position, February 29	<u>\$ 212,976</u>	<u>\$ 45,200</u>	<u>\$ 93,860</u>	<u>\$ 279,208</u>	<u>\$ 631,244</u>

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	2020					(Continued)	2020				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2019 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2019 Actual
Revenues:						Physical environment					
Taxes	\$ 198,032	\$ 198,032	\$ 182,454	92%	\$ 177,987	Natural Resources	1,532	1,532	597	39%	1,344
Licenses and permits	733	733	407	56%	282	Neighborhood services	63	66	23	35%	16
Intergovernmental	50,369	50,369	21,965	44%	20,637	Total physical environment	<u>1,595</u>	<u>1,598</u>	<u>620</u>		<u>1,360</u>
Charges for services	29,917	29,917	11,554	39%	12,347	Economic environment					
Fines and forfeitures	564	564	266	47%	228	Convention and Visitors Bureau	-	-	-		77
Interest income	2,280	2,280	1,036	45%	1,360	General government	5,101	5,104	5,104	100%	4,632
Contributions	1,329	1,329	321	24%	4	Property Management	-	-	-		17
Miscellaneous	4,210	4,210	1,664	40%	1,215	Neighborhood services	476	453	170	38%	163
Total revenues	<u>287,434</u>	<u>287,434</u>	<u>219,667</u>		<u>214,060</u>	Redevelopment & Economic Opportunity	1,430	1,430	308	22%	297
						Total economic environment	<u>7,007</u>	<u>6,987</u>	<u>5,582</u>		<u>5,186</u>
Expenditures						Human services					
Current:						Neighborhood services	17,431	17,469	6,436	37%	5,967
General government						Property Management	260	260	5	2%	9
Clerk of Circuit Court	8,093	8,093	3,342	41%	3,272	Public safety	2,735	2,790	1,132	41%	1,071
County Administration	3,328	3,224	1,283	40%	1,370	Total human services	<u>20,426</u>	<u>20,519</u>	<u>7,573</u>		<u>7,047</u>
County Attorney	2,920	2,920	1,155	40%	1,092	Culture & recreation					
Court Administrator	1,435	1,440	571	40%	503	Neighborhood services	161	161	34	21%	34
Financial management	2,613	2,896	965	33%	829	Parks & Natural Resources	-	-	-		1,212
General government	1,647	1,647	1,103	67%	970	Property Management	1,117	1,117	428	38%	2,956
Guardian ad litem	54	54	23	43%	-	Tax Collector	-	-	-		193
Human resources	1,779	1,891	626	33%	653	Total culture & recreation	<u>1,278</u>	<u>1,278</u>	<u>462</u>		<u>4,395</u>
Information Technology Dept	11,138	11,313	4,114	36%	4,194	Capital outlay	1,149	2,185	430	20%	280
Neighborhood services	150	-	-		63	Total expenditures	<u>274,016</u>	<u>280,482</u>	<u>114,091</u>		<u>112,556</u>
Property Appraiser	5,204	5,210	2,121	41%	1,976	Excess of revenues over expenditures	13,418	6,952	105,576		101,504
Property Management	14,466	14,807	5,357	36%	5,027	Other financing sources (uses):					
Public Defender	112	112	28	25%	27	Reserved for contingencies	(14,352)	(13,742)	-		-
State Attorney	272	272	105	39%	98	Transfers from other funds	5,017	5,037	1,882	37%	1,982
Supervisor of Elections	2,582	2,582	840	33%	1,143	Transfers to other funds	(19,901)	(24,867)	(12,842)	52%	(9,672)
Tax Collector	9,539	9,539	3,981	42%	3,784	Total other financing sources (uses)	<u>(29,236)</u>	<u>(33,572)</u>	<u>(10,960)</u>		<u>(7,690)</u>
Total general government	<u>65,332</u>	<u>66,000</u>	<u>25,614</u>		<u>25,001</u>	Net change in fund balances	(15,818)	(26,620)	94,616		93,814
Public safety						Fund balance, October 1	118,360	118,360	118,360		105,219
Court Administrator	372	445	148	33%	137	Fund balance, February 29	<u>\$ 102,542</u>	<u>\$ 91,740</u>	<u>\$ 212,976</u>		<u>\$ 199,033</u>
General government	11	11	5	45%	3						
Neighborhood services	5,249	5,249	2,235	43%	2,093						
Public safety	28,681	28,964	10,906	38%	10,460						
Sheriff	142,916	147,246	60,516	41%	56,594						
Total public safety	<u>177,229</u>	<u>181,915</u>	<u>73,810</u>		<u>69,287</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 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	2020				
	<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>2019</u> <u>Actual</u>
Revenues:					
Taxes	\$ 30,064	\$ 30,064	\$ 17,336	58%	\$ 16,279
Intergovernmental	5,403	5,403	2,164	40%	2,263
Charges for services	865	865	106	12%	158
Interest income	582	582	333	57%	383
Contributions	485	485	90	19%	624
Miscellaneous	399	399	125	31%	166
Total revenues	<u>37,798</u>	<u>37,798</u>	<u>20,154</u>		<u>19,873</u>
Expenditures					
Current:					
Transportation	36,855	36,231	10,857	30%	8,871
Intergovernmental	<u>4,394</u>	<u>4,394</u>	<u>1,744</u>	40%	<u>1,630</u>
Total expenditures	<u>41,249</u>	<u>40,625</u>	<u>12,601</u>		<u>10,501</u>
Excess of revenues over (under) expenditures	<u>(3,451)</u>	<u>(2,827)</u>	<u>7,553</u>		<u>9,372</u>
Other financing sources (uses):					
Reserved for contingencies	(1,390)	(1,390)	-		-
Transfers from other funds	5,338	5,338	2,224	42%	2,016
Transfers to other funds	(9,885)	(10,744)	(3,571)	33%	(5,398)
Total other financing sources (uses)	<u>(5,937)</u>	<u>(6,796)</u>	<u>(1,347)</u>		<u>(3,382)</u>
Net change in fund balances	(9,388)	(9,623)	6,206		5,990
Fund balance, October 1	<u>38,994</u>	<u>38,994</u>	<u>38,994</u>		<u>36,042</u>
Fund balance, February 29	<u>\$ 29,606</u>	<u>\$ 29,371</u>	<u>\$ 45,200</u>		<u>\$ 42,032</u>

**Manatee County, Florida
Business-type Activities
Statement of Net Position
February 29, 2020**
(amounts expressed in thousands)

<u>Assets</u>	<u>Major Funds</u>			<u>Non-Major Funds</u>			<u>2020 Business-type Totals</u>
	<u>Water and Sewer</u>	<u>Port Authority</u>	<u>Solid Waste</u>	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>	
Current assets:							
Cash and cash equivalents	\$ 299,886	\$ 19,866	\$ 27,436	\$ (1,961)	\$ 9,916	\$ 3,284	\$ 358,427
Restricted cash and cash equivalents	93,691	3,197	2,081	-	-	-	98,969
Restricted investments	62,151	-	-	-	-	-	62,151
Receivables (net)	16,565	2,034	6,345	20	20	30	25,014
Internal balances	(1,371)	-	1,279	-	-	-	(92)
Due from other governmental units	740	475	-	5,080	-	-	6,295
Prepaid items	147	86	189	44	11	-	477
Inventories	3,690	-	-	-	-	19	3,709
Deposits	1,659	530	-	-	82	3	2,274
Total current assets	<u>477,158</u>	<u>26,188</u>	<u>37,330</u>	<u>3,183</u>	<u>10,029</u>	<u>3,336</u>	<u>557,224</u>
Noncurrent assets:							
Restricted cash and cash equivalents	-	-	37,413	-	-	-	37,413
Assessments receivable	68	-	-	-	-	-	68
Land and other nondepreciable assets	176,907	52,822	5,258	2,947	27,765	1,417	267,116
Capital assets, net of depreciation	<u>664,410</u>	<u>77,588</u>	<u>23,863</u>	<u>33,270</u>	<u>3,911</u>	<u>2,299</u>	<u>805,341</u>
Total noncurrent assets	<u>841,385</u>	<u>130,410</u>	<u>66,534</u>	<u>36,217</u>	<u>31,676</u>	<u>3,716</u>	<u>1,109,938</u>
Total assets	<u>1,318,543</u>	<u>156,598</u>	<u>103,864</u>	<u>39,400</u>	<u>41,705</u>	<u>7,052</u>	<u>1,667,162</u>
Deferred outflows of resources							
Deferred charge on refunding	258	29	13	-	-	-	300
Deferred OPEB outflows	233	60	12	32	25	4	366
Deferred pension outflows	<u>8,155</u>	<u>1,893</u>	<u>1,081</u>	<u>2,684</u>	<u>925</u>	<u>204</u>	<u>14,942</u>
Total deferred outflows of resources	<u>8,646</u>	<u>1,982</u>	<u>1,106</u>	<u>2,716</u>	<u>950</u>	<u>208</u>	<u>15,608</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	5,334	511	4,712	487	188	82	11,314
Interest payable	5,764	513	17	-	-	-	6,294
Contracts payable	3,547	-	20	-	-	-	3,567
Customer deposits	7,421	-	1,926	5	-	445	9,797
Bonds, notes and loans payable	<u>8,459</u>	<u>1,318</u>	<u>396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,173</u>
Total current liabilities	<u>30,525</u>	<u>2,342</u>	<u>7,071</u>	<u>492</u>	<u>188</u>	<u>527</u>	<u>41,145</u>
Noncurrent liabilities:							
Compensated absences	3,161	869	409	652	497	55	5,643
Other post-employment benefits	2,527	652	130	346	261	45	3,961
Net pension liability	24,260	4,985	3,132	7,059	2,584	529	42,549
Closure liability	-	-	29,931	-	-	-	29,931
Bonds, notes and loans payable (net)	<u>290,504</u>	<u>37,874</u>	<u>440</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>328,818</u>
Total noncurrent liabilities	<u>320,452</u>	<u>44,380</u>	<u>34,042</u>	<u>8,057</u>	<u>3,342</u>	<u>629</u>	<u>410,902</u>
Total liabilities	<u>350,977</u>	<u>46,722</u>	<u>41,113</u>	<u>8,549</u>	<u>3,530</u>	<u>1,156</u>	<u>452,047</u>
Deferred inflows of resources							
Deferred OPEB inflows	209	54	11	29	22	4	329
Deferred pension inflows	<u>3,276</u>	<u>450</u>	<u>335</u>	<u>453</u>	<u>387</u>	<u>74</u>	<u>4,975</u>
Total deferred inflows of resources	<u>3,485</u>	<u>504</u>	<u>346</u>	<u>482</u>	<u>409</u>	<u>78</u>	<u>5,304</u>
Net Position							
Net investment in capital assets	604,828	91,219	28,305	36,217	31,676	3,716	795,961
Restricted for:							
Debt service	11,526	3,203	168	-	-	-	14,897
Construction projects	4,107	-	-	-	-	-	4,107
Landfill closure	-	-	7,482	-	-	-	7,482
Unrestricted	<u>352,266</u>	<u>16,932</u>	<u>27,556</u>	<u>(3,132)</u>	<u>7,040</u>	<u>2,310</u>	<u>402,972</u>
Total net position	<u>\$ 972,727</u>	<u>\$ 111,354</u>	<u>\$ 63,511</u>	<u>\$ 33,085</u>	<u>\$ 38,716</u>	<u>\$ 6,026</u>	<u>\$ 1,225,419</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Five Month Period Ended February 29, 2020
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2020 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Operating revenues:							
Charges for services	\$ 60,705	\$ 7,084	\$ 20,344	\$ 502	\$ -	\$ 741	\$ 89,376
Miscellaneous	1,135	146	175	50	-	15	1,521
Total operating revenues	<u>61,840</u>	<u>7,230</u>	<u>20,519</u>	<u>552</u>	<u>-</u>	<u>756</u>	<u>90,897</u>
Operating expenses:							
Operating expenses	36,232	3,683	17,604	5,865	2,679	806	66,869
Depreciation and amortization	11,805	2,249	1,041	1,197	147	115	16,554
Total operating expenses	<u>48,037</u>	<u>5,932</u>	<u>18,645</u>	<u>7,062</u>	<u>2,826</u>	<u>921</u>	<u>83,423</u>
Operating income (loss)	<u>13,803</u>	<u>1,298</u>	<u>1,874</u>	<u>(6,510)</u>	<u>(2,826)</u>	<u>(165)</u>	<u>7,474</u>
Non-operating revenues (expenses):							
Operating grants	279	12	367	1,426	9	-	2,093
Interest income	3,449	161	480	16	71	21	4,198
Interest expense	(5,219)	(556)	(12)	-	-	-	(5,787)
Gain (loss) on disposition of assets	53	-	(20)	(37)	-	-	(4)
Grant administrative fees	-	(32)	-	-	-	-	(32)
Total non-operating revenues (expenses)	<u>(1,438)</u>	<u>(415)</u>	<u>815</u>	<u>1,405</u>	<u>80</u>	<u>21</u>	<u>468</u>
Income (loss) before contributions, rebates and transfers	12,365	883	2,689	(5,105)	(2,746)	(144)	7,942
Capital contributions	10,309	1,230	-	216	-	-	11,755
Interest rebates	740	-	-	-	-	-	740
Transfers in (out)	(2,030)	223	(3,058)	2,513	2,525	250	423
Change in net position	<u>21,384</u>	<u>2,336</u>	<u>(369)</u>	<u>(2,376)</u>	<u>(221)</u>	<u>106</u>	<u>20,860</u>
Total net position - beginning	<u>951,343</u>	<u>109,018</u>	<u>63,880</u>	<u>35,461</u>	<u>38,937</u>	<u>5,920</u>	<u>1,204,559</u>
Total net position - ending	<u>\$ 972,727</u>	<u>\$ 111,354</u>	<u>\$ 63,511</u>	<u>\$ 33,085</u>	<u>\$ 38,716</u>	<u>\$ 6,026</u>	<u>\$ 1,225,419</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Five Month Period Ended February 29, 2020
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2020 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Cash flows from operating activities:							
Cash received from customers	\$ 60,814	\$ 7,230	\$ 19,913	\$ 576	\$ -	\$ 693	\$ 89,226
Cash payments to vendors for goods and services	(14,823)	(1,240)	(12,701)	(232)	(927)	(284)	(30,207)
Cash payments to employees for services	(10,120)	(2,189)	(1,296)	(3,223)	(1,138)	(378)	(18,344)
Cash payments to other funds	(10,890)	(380)	(851)	(2,347)	(983)	(160)	(15,611)
Net cash provided (used) by operating activities	<u>24,981</u>	<u>3,421</u>	<u>5,065</u>	<u>(5,226)</u>	<u>(3,048)</u>	<u>(129)</u>	<u>25,064</u>
Cash flows from noncapital financing activities:							
Transfers in (out)	(2,030)	223	(3,058)	2,513	2,525	250	423
Operating grants received	285	12	374	1,194	9	-	1,874
Net cash provided (used) by noncapital financing activities	<u>(1,745)</u>	<u>235</u>	<u>(2,684)</u>	<u>3,707</u>	<u>2,534</u>	<u>250</u>	<u>2,297</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(14,992)	(3,146)	(258)	(1,111)	(512)	-	(20,019)
Principal and interest payments on debt	(1,306)	(147)	-	-	-	-	(1,453)
Deposits paid on construction agreements	(864)	(421)	-	-	-	-	(1,285)
Proceeds from sale of assets	56	2	10	5	-	-	73
Receipt of contributed capital	10,334	937	-	61	-	-	11,332
Grant administrative fees	-	(32)	-	-	-	-	(32)
Debt proceeds	-	11	-	-	-	-	11
Net cash used by capital and related financing activities	<u>(6,772)</u>	<u>(2,796)</u>	<u>(248)</u>	<u>(1,045)</u>	<u>(512)</u>	<u>-</u>	<u>(11,373)</u>
Cash flows from investing activities:							
Interest on investments	2,495	145	426	13	65	19	3,163
Net cash provided by investing activities	<u>2,495</u>	<u>145</u>	<u>426</u>	<u>13</u>	<u>65</u>	<u>19</u>	<u>3,163</u>
Net increase (decrease) in cash and cash equivalents	18,959	1,005	2,559	(2,551)	(961)	140	19,151
Cash and cash equivalents, October 1	<u>374,618</u>	<u>22,058</u>	<u>64,371</u>	<u>590</u>	<u>10,877</u>	<u>3,144</u>	<u>475,658</u>
Cash and cash equivalents, February 29	<u>\$ 393,577</u>	<u>\$ 23,063</u>	<u>\$ 66,930</u>	<u>\$ (1,961)</u>	<u>\$ 9,916</u>	<u>\$ 3,284</u>	<u>\$ 494,809</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 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 131,690	\$ 131,690	\$ 60,705	46%	\$ 57,330
Miscellaneous	1,635	1,635	1,135	69%	719
Total operating revenues	<u>133,325</u>	<u>133,325</u>	<u>61,840</u>		<u>58,049</u>
Operating expenses:					
Personal services	30,022	30,022	11,805	39%	11,157
Operating expenses	71,380	75,832	24,427	32%	20,536
Depreciation and amortization	-	-	11,805		11,257
Total operating expenses	<u>101,402</u>	<u>105,854</u>	<u>48,037</u>		<u>42,950</u>
Operating income	<u>31,923</u>	<u>27,471</u>	<u>13,803</u>		<u>15,099</u>
Non-operating revenues (expenses):					
Operating grants	394	432	279	65%	(22)
Interest income	4,391	4,391	3,449	79%	4,590
Interest expense	(13,753)	(13,753)	(5,219)	38%	(5,245)
Gain (loss) on disposition of assets	(50)	(50)	53		15
Total non-operating revenues (expenses)	<u>(9,018)</u>	<u>(8,980)</u>	<u>(1,438)</u>		<u>(662)</u>
Income before contributions, rebates and transfers	22,905	18,491	12,365		14,437
Capital contributions	16,213	16,213	10,309	64%	5,780
Interest rebates	1,793	1,793	740	41%	738
Transfers out	(2,945)	(3,608)	(2,030)	56%	(1,481)
Change in net position	<u>37,966</u>	<u>32,889</u>	<u>21,384</u>		<u>19,474</u>
Total net position - beginning	<u>951,343</u>	<u>951,343</u>	<u>951,343</u>		<u>878,797</u>
Total net position - ending	<u>\$ 989,309</u>	<u>\$ 984,232</u>	<u>\$ 972,727</u>		<u>\$ 898,271</u>

Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	<u>2020</u>			<u>% of Amended Budget</u>	<u>2019 Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>		
Operating revenues:					
Charges for services	\$ 16,323	\$ 16,323	\$ 7,084	43%	\$ 8,037
Miscellaneous	1,267	1,267	146	12%	221
Total operating revenues	<u>17,590</u>	<u>17,590</u>	<u>7,230</u>		<u>8,258</u>
Operating expenses:					
Personal services	6,121	6,121	2,479	40%	2,275
Operating expenses	3,082	6,194	1,204	19%	1,154
Depreciation and amortization	-	-	2,249		2,237
Total operating expenses	<u>9,203</u>	<u>12,315</u>	<u>5,932</u>		<u>5,666</u>
Operating income	<u>8,387</u>	<u>5,275</u>	<u>1,298</u>		<u>2,592</u>
Non-operating revenues (expenses):					
Operating grants	9	20	12	60%	-
Interest income	142	142	161	113%	158
Interest expense	(1,415)	(1,415)	(556)	39%	(573)
Loss on disposition of assets	-	-	-		(12)
Grant administrative fees	(26)	(26)	(32)	123%	-
Total non-operating revenues (expenses)	<u>(1,290)</u>	<u>(1,279)</u>	<u>(415)</u>		<u>(427)</u>
Income before contributions and transfers	7,097	3,996	883		2,165
Capital contributions	18,349	22,239	1,230	6%	255
Transfers in	447	447	223	50%	223
Change in net position	<u>25,893</u>	<u>26,682</u>	<u>2,336</u>		<u>2,643</u>
Total net position - beginning	<u>109,018</u>	<u>109,018</u>	<u>109,018</u>		<u>104,631</u>
Total net position - ending	<u>\$ 134,911</u>	<u>\$ 135,700</u>	<u>\$ 111,354</u>		<u>\$ 107,274</u>

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 44,238	\$ 44,238	\$ 20,344	46%	\$ 20,118
Miscellaneous	204	204	175	86%	158
Total operating revenues	<u>44,442</u>	<u>44,442</u>	<u>20,519</u>		<u>20,276</u>
Operating expenses:					
Personal services	3,528	3,528	1,524	43%	1,471
Operating expenses	36,008	36,008	16,080	45%	13,062
Depreciation and amortization	-	-	1,041		1,146
Total operating expenses	<u>39,536</u>	<u>39,536</u>	<u>18,645</u>		<u>15,679</u>
Operating income	<u>4,906</u>	<u>4,906</u>	<u>1,874</u>		<u>4,597</u>
Non-operating revenues (expenses):					
Operating grants	4,988	4,988	367	7%	-
Interest income	671	671	480	72%	560
Interest expense	(41)	(41)	(12)	29%	(18)
Gain (loss) on disposition of assets	-	-	(20)		174
Total non-operating revenues (expenses)	<u>5,618</u>	<u>5,618</u>	<u>815</u>		<u>716</u>
Income before transfers	10,524	10,524	2,689		5,313
Transfers out	<u>(9,343)</u>	<u>(9,343)</u>	<u>(3,058)</u>	33%	<u>(3,058)</u>
Change in net position	1,181	1,181	(369)		2,255
Total net position - beginning	<u>63,880</u>	<u>63,880</u>	<u>63,880</u>		<u>52,835</u>
Total net position - ending	<u>\$ 65,061</u>	<u>\$ 65,061</u>	<u>\$ 63,511</u>		<u>\$ 55,090</u>

**Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)**

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,229	\$ 1,229	\$ 502	41%	\$ 542
Miscellaneous	104	104	50	48%	60
Total operating revenues	<u>1,333</u>	<u>1,333</u>	<u>552</u>		<u>602</u>
Operating expenses:					
Personal services	8,296	8,296	3,798	46%	3,389
Operating expenses	7,939	7,942	2,067	26%	2,112
Depreciation and amortization	-	-	1,197		1,182
Total operating expenses	<u>16,235</u>	<u>16,238</u>	<u>7,062</u>		<u>6,683</u>
Operating loss	<u>(14,902)</u>	<u>(14,905)</u>	<u>(6,510)</u>		<u>(6,081)</u>
Non-operating revenues (expenses):					
Operating grants	8,129	8,643	1,426	16%	1,390
Interest income	5	5	16	320%	22
Loss on disposition of assets	-	-	(37)		(20)
Total non-operating revenues (expenses)	<u>8,134</u>	<u>8,648</u>	<u>1,405</u>		<u>1,392</u>
Loss before contributions and transfers	(6,768)	(6,257)	(5,105)		(4,689)
Capital contributions	4,742	4,679	216	5%	821
Transfers in	6,032	6,121	2,513	41%	3,377
Change in net position	4,006	4,543	(2,376)		(491)
Total net position - beginning	<u>35,461</u>	<u>35,461</u>	<u>35,461</u>		<u>34,120</u>
Total net position - ending	<u>\$ 39,467</u>	<u>\$ 40,004</u>	<u>\$ 33,085</u>		<u>\$ 33,629</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 24	\$ 24	\$ -		\$ -
Operating expenses:					
Personal services	3,330	3,035	1,341	44%	1,220
Operating expenses	4,657	5,130	1,338	26%	1,332
Depreciation and amortization	-	-	147		145
Total operating expenses	<u>7,987</u>	<u>8,165</u>	<u>2,826</u>		<u>2,697</u>
Operating loss	<u>(7,963)</u>	<u>(8,141)</u>	<u>(2,826)</u>		<u>(2,697)</u>
Non-operating revenues (expenses):					
Operating grants	542	542	9	2%	-
Interest income	28	28	71	254%	86
Gain on disposition of assets	-	-	-		14
Total non-operating revenues (expenses)	<u>570</u>	<u>570</u>	<u>80</u>		<u>100</u>
Loss before contributions and transfers	(7,393)	(7,571)	(2,746)		(2,597)
Capital contributions	400	400	-		-
Transfers in	9,000	9,000	2,917	32%	2,917
Transfers out	-	(399)	(392)	98%	-
Change in net position	<u>2,007</u>	<u>1,430</u>	<u>(221)</u>		<u>320</u>
Total net position - beginning	<u>38,937</u>	<u>38,937</u>	<u>38,937</u>		<u>36,415</u>
Total net position - ending	<u>\$ 40,944</u>	<u>\$ 40,367</u>	<u>\$ 38,716</u>		<u>\$ 36,735</u>

Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,518	\$ 1,564	\$ 741	47%	\$ 957
Miscellaneous	43	43	15	35%	16
Total operating revenues	<u>1,561</u>	<u>1,607</u>	<u>756</u>		<u>973</u>
Operating expenses:					
Personal services	986	986	433	44%	399
Operating expenses	1,942	2,020	373	18%	716
Depreciation and amortization	-	-	115		127
Total operating expenses	<u>2,928</u>	<u>3,006</u>	<u>921</u>		<u>1,242</u>
Operating loss	<u>(1,367)</u>	<u>(1,399)</u>	<u>(165)</u>		<u>(269)</u>
Non-operating revenues (expenses):					
Operating grants	22	22	-		-
Interest income	7	7	21	300%	33
Total non-operating revenues (expenses)	<u>29</u>	<u>29</u>	<u>21</u>		<u>33</u>
Loss before transfers	<u>(1,338)</u>	<u>(1,370)</u>	<u>(144)</u>		<u>(236)</u>
Transfers in	600	600	250	42%	250
Change in net position	<u>(738)</u>	<u>(770)</u>	<u>106</u>		<u>14</u>
Total net position - beginning	<u>5,920</u>	<u>5,920</u>	<u>5,920</u>		<u>6,313</u>
Total net position - ending	<u>\$ 5,182</u>	<u>\$ 5,150</u>	<u>\$ 6,026</u>		<u>\$ 6,327</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Five Month Periods Ended February 29, 2020 and February 28, 2019
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2020</u>	<u>2019</u>
Operating revenues	\$ 82,359	\$ 78,325
Interest earned	4,000	5,236
Less interest earned on construction trust funds	(2,696)	(830)
Operating grants	655	(22)
Interest rebate	740	738
Total revenues available for debt service coverage	<u>85,058</u>	<u>83,447</u>
Less operating expenses (excluding depreciation and amortization)	<u>(56,515)</u>	<u>(48,778)</u>
Net revenues available for debt service coverage	<u>\$ 28,543</u>	<u>\$ 34,669</u>
Debt service requirement for five months	<u>\$ 9,470</u>	<u>\$ 9,542</u>
Public Utilities System debt service coverage	3.01x	3.63x
<u>Port Authority</u>	<u>2020</u>	<u>2019</u>
Operating revenues	\$ 7,230	\$ 8,258
Interest earned	161	158
Operating grants	12	-
State sales tax revenue	186	186
Total revenues available for debt service coverage	<u>7,589</u>	<u>8,602</u>
Less operating expenses (excluding depreciation and amortization)	<u>(3,683)</u>	<u>(3,429)</u>
Net revenues available for debt service coverage	<u>\$ 3,906</u>	<u>\$ 5,173</u>
Five months of annual debt service requirement	<u>\$ 936</u>	<u>\$ 935</u>
Debt service coverage:		
Including state sales tax revenue*	4.17x	5.53x
Excluding state sales tax revenue	3.97x	5.33x

* 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.

Manatee County, Florida
Internal Service Funds
Statement of Net Position
February 29, 2020
(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>2020 Total</u>
Current assets:							
Cash and cash equivalents	\$ 3,537	\$ 8,580	\$ 1,278	\$ 14,397	\$ 33,828	\$ 959	\$ 62,579
Receivables (net)	35	20	209	71	478	2	815
Interfund Balances	-	-	-	-	4,520	-	4,520
Due from other governmental units	-	-	-	-	1,771	-	1,771
Prepaid items	-	-	114	1,086	2	240	1,442
Inventory	749	305	133	-	-	-	1,187
Deposits	-	-	-	150	-	-	150
Total current assets	<u>4,321</u>	<u>8,905</u>	<u>1,734</u>	<u>15,704</u>	<u>40,599</u>	<u>1,201</u>	<u>72,464</u>
Noncurrent assets:							
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620
Capital assets	2,211	63,917	1,044	7	393	2,140	69,712
Less accumulated depreciation	(1,660)	(37,811)	(324)	(6)	(237)	(1,198)	(41,236)
Total noncurrent assets	<u>551</u>	<u>30,726</u>	<u>720</u>	<u>1</u>	<u>156</u>	<u>942</u>	<u>33,096</u>
Total assets	<u>4,872</u>	<u>39,631</u>	<u>2,454</u>	<u>15,705</u>	<u>40,755</u>	<u>2,143</u>	<u>105,560</u>
Deferred Outflows of Resources							
Deferred OPEB outflows	2	172	3	1	21	1	200
Deferred pension outflows	80	918	321	126	179	63	1,687
Total deferred outflows of resources	<u>82</u>	<u>1,090</u>	<u>324</u>	<u>127</u>	<u>200</u>	<u>64</u>	<u>1,887</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	8	438	96	54	571	7	1,174
Unearned revenue	-	-	-	-	216	-	216
Claims payable	-	-	-	9,431	4,626	-	14,057
Total current liabilities	<u>8</u>	<u>438</u>	<u>96</u>	<u>9,485</u>	<u>5,413</u>	<u>7</u>	<u>15,447</u>
Noncurrent liabilities:							
Compensated absences	27	279	195	35	9	7	552
OPEB Liability	24	1,859	37	8	232	8	2,168
Net pension liability	162	2,616	863	252	360	183	4,436
Total noncurrent liabilities	<u>213</u>	<u>4,754</u>	<u>1,095</u>	<u>295</u>	<u>601</u>	<u>198</u>	<u>7,156</u>
Total liabilities	<u>221</u>	<u>5,192</u>	<u>1,191</u>	<u>9,780</u>	<u>6,014</u>	<u>205</u>	<u>22,603</u>
Deferred Inflows of Resources							
Deferred OPEB inflows	2	154	3	1	19	1	180
Deferred pension inflows	10	272	126	86	26	25	545
Total deferred inflows of resources	<u>12</u>	<u>426</u>	<u>129</u>	<u>87</u>	<u>45</u>	<u>26</u>	<u>725</u>
Net Position							
Net investment in capital assets	551	30,726	720	1	156	942	33,096
Unrestricted	4,170	4,377	738	5,964	34,740	1,034	51,023
Total net position	<u>\$ 4,721</u>	<u>\$ 35,103</u>	<u>\$ 1,458</u>	<u>\$ 5,965</u>	<u>\$ 34,896</u>	<u>\$ 1,976</u>	<u>\$ 84,119</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Five Month Period Ended February 29, 2020
(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>2020 Total</u>
Operating revenues:							
Charges for services	\$ 1,523	\$ 6,153	\$ 1,030	\$ 3,188	\$ 20,945	\$ 799	\$ 33,638
Miscellaneous	-	1	-	27	1,223	-	1,251
Total operating revenues	<u>1,523</u>	<u>6,154</u>	<u>1,030</u>	<u>3,215</u>	<u>22,168</u>	<u>799</u>	<u>34,889</u>
Operating expenses:							
Operating expenses	1,240	2,973	962	3,852	23,095	588	32,710
Depreciation and amortization	41	3,221	39	-	11	142	3,454
Total operating expenses	<u>1,281</u>	<u>6,194</u>	<u>1,001</u>	<u>3,852</u>	<u>23,106</u>	<u>730</u>	<u>36,164</u>
Operating income (loss)	<u>242</u>	<u>(40)</u>	<u>29</u>	<u>(637)</u>	<u>(938)</u>	<u>69</u>	<u>(1,275)</u>
Non-operating revenues (expenses):							
Interest income	25	59	11	100	243	5	443
Gain (loss) on disposition of assets	-	204	-	-	-	(1)	203
Total non-operating revenues (expenses)	<u>25</u>	<u>263</u>	<u>11</u>	<u>100</u>	<u>243</u>	<u>4</u>	<u>646</u>
Income (loss) before transfers	267	223	40	(537)	(695)	73	(629)
Transfers in (out)	-	2,408	24	-	-	-	2,432
Change in net position	<u>267</u>	<u>2,631</u>	<u>64</u>	<u>(537)</u>	<u>(695)</u>	<u>73</u>	<u>1,803</u>
Total net position - beginning	<u>4,454</u>	<u>32,472</u>	<u>1,394</u>	<u>6,502</u>	<u>35,591</u>	<u>1,903</u>	<u>82,316</u>
Total net position - ending	<u>\$ 4,721</u>	<u>\$ 35,103</u>	<u>\$ 1,458</u>	<u>\$ 5,965</u>	<u>\$ 34,896</u>	<u>\$ 1,976</u>	<u>\$ 84,119</u>

**Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Five Month Period Ended February 29, 2020
(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>2020 Total</u>
Cash flows from operating activities:							
Cash received from customers and other funds	\$ 1,523	\$ 6,159	\$ 851	\$ 3,307	\$ 20,395	\$ 799	\$ 33,034
Cash payments to vendors for goods and services	(1,351)	(1,528)	(790)	(804)	(22,979)	(420)	(27,872)
Cash payments to employees for services	(60)	(1,151)	(389)	(1,400)	(127)	(67)	(3,194)
Cash payments to other funds	(51)	(276)	(85)	(60)	(8)	(25)	(505)
Net cash provided (used) by operating activities	<u>61</u>	<u>3,204</u>	<u>(413)</u>	<u>1,043</u>	<u>(2,719)</u>	<u>287</u>	<u>1,463</u>
Cash flows from noncapital financing activities:							
Transfers in	<u>-</u>	<u>2,408</u>	<u>24</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,432</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	-	(5,378)	(101)	-	-	(324)	(5,803)
Proceeds from sale of assets	-	235	-	-	-	-	235
Net cash used by capital and related financing activities	<u>-</u>	<u>(5,143)</u>	<u>(101)</u>	<u>-</u>	<u>-</u>	<u>(324)</u>	<u>(5,568)</u>
Cash flows from investing activities:							
Interest on investments	<u>22</u>	<u>51</u>	<u>9</u>	<u>86</u>	<u>217</u>	<u>4</u>	<u>389</u>
Net increase (decrease) in cash and cash equivalents	83	520	(481)	1,129	(2,502)	(33)	(1,284)
Cash and cash equivalents, October 1	<u>3,454</u>	<u>8,060</u>	<u>1,759</u>	<u>13,268</u>	<u>36,330</u>	<u>992</u>	<u>63,863</u>
Cash and cash equivalents, February 29	<u>\$ 3,537</u>	<u>\$ 8,580</u>	<u>\$ 1,278</u>	<u>\$ 14,397</u>	<u>\$ 33,828</u>	<u>\$ 959</u>	<u>\$ 62,579</u>