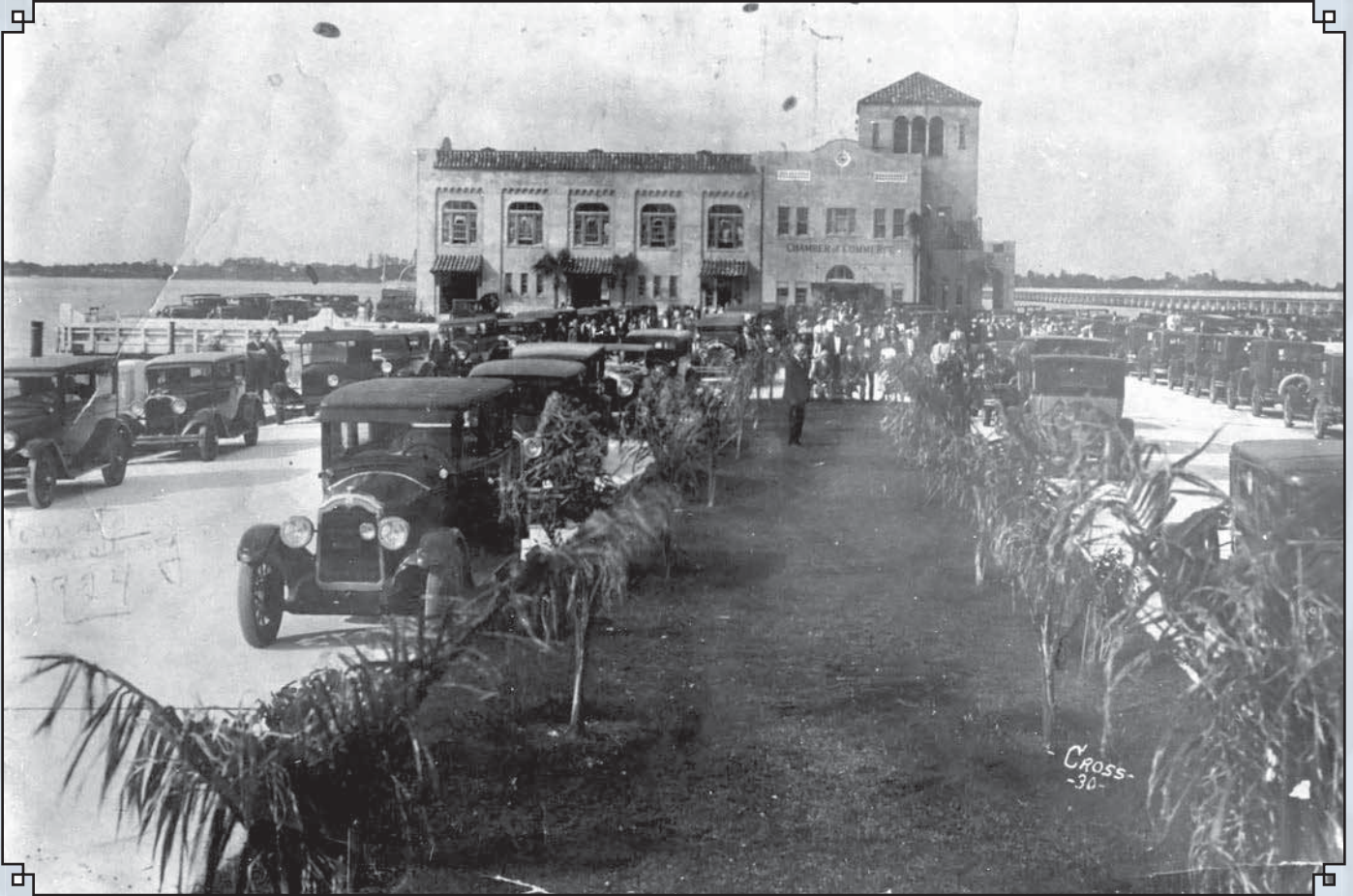


Manatee County **FLORIDA**



Interim Financial Statements

UNAUDITED

MAY 31, 2020

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Eight Month Period
Ended May 31, 2020

67% 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 EIGHT MONTH PERIOD
 Ended May 31, 2020**

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UNAUDITED

**Manatee County, Florida
Governmental Activities
Balance Sheet
May 31, 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	\$ 154,216	\$ 44,076	\$ 93,959	\$ 276,061	\$ 568,312
Receivables (net)	4,793	160	221	871	6,045
Interfund balances	8,807	-	-	(11,286)	(2,479)
Due from other governmental units	5,552	2,203	-	6,252	14,007
Prepaid items	12,427	168	-	15	12,610
Inventories	261	191	-	-	452
Deposits	-	-	42	13,064	13,106
Assessments	-	-	-	17	17
Total current assets	<u>186,056</u>	<u>46,798</u>	<u>94,222</u>	<u>284,994</u>	<u>612,070</u>
Noncurrent assets:					
Assessments receivable	-	-	-	70	70
Total assets	<u>\$ 186,056</u>	<u>\$ 46,798</u>	<u>\$ 94,222</u>	<u>\$ 285,064</u>	<u>\$ 612,140</u>
Current liabilities:					
Accounts payable and accrued expenses	\$ 8,323	\$ 863	\$ 235	\$ 5,397	\$ 14,818
Due to other governmental units	7	696	-	661	1,364
Interest payable	-	-	-	792	792
Unearned revenue	28	-	-	2,127	2,155
Total current liabilities	<u>8,358</u>	<u>1,559</u>	<u>235</u>	<u>8,977</u>	<u>19,129</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	262	262
Total liabilities and deferred inflows of resources	<u>8,358</u>	<u>1,559</u>	<u>235</u>	<u>9,239</u>	<u>19,391</u>
Fund balances:					
Nonspendable	19,453	359	42	13,079	32,933
Restricted	782	8,933	93,945	228,069	331,729
Committed	6,131	-	-	28,571	34,702
Assigned	5,026	35,947	-	6,106	47,079
Unassigned	146,306	-	-	-	146,306
Total fund balance	<u>177,698</u>	<u>45,239</u>	<u>93,987</u>	<u>275,825</u>	<u>592,749</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 186,056</u>	<u>\$ 46,798</u>	<u>\$ 94,222</u>	<u>\$ 285,064</u>	<u>\$ 612,140</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances
For the Eight Month Period Ended May 31, 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	\$ 40,227	\$ -	\$ -	\$ 4,978	\$ 45,205
Public safety	120,279	-	-	21,301	141,580
Physical environment	1,000	-	-	2,930	3,930
Transportation	-	17,186	-	6,361	23,547
Economic environment	5,848	-	-	8,571	14,419
Human services	13,856	-	-	10,158	24,014
Culture and recreation	785	-	-	15,149	15,934
Intergovernmental	-	2,757	-	-	2,757
Capital outlay	824	116	6,602	139	7,681
Debt service	-	-	-	50,264	50,264
Total expenditures	<u>182,819</u>	<u>20,059</u>	<u>6,602</u>	<u>119,851</u>	<u>329,331</u>
Program Revenues:					
Charges for services					
Planning permits	33	-	-	5,896	5,929
Assessment revenue	-	-	-	21	21
Emergency medical service charges	7,331	-	-	-	7,331
Charges to county departments	8,767	367	-	79	9,213
Other charges for services	2,914	478	-	4,093	7,485
Fines and forfeitures	276	-	-	875	1,151
Impact fees	-	-	-	20,305	20,305
Federal and State grants and contributions	1,454	226	-	6,351	8,031
Total program revenues	<u>20,775</u>	<u>1,071</u>	<u>-</u>	<u>37,620</u>	<u>59,466</u>
Net program expenditures (revenues)	<u>162,044</u>	<u>18,988</u>	<u>6,602</u>	<u>82,231</u>	<u>269,865</u>
General revenues:					
Property taxes	192,731	9,232	-	48,282	250,245
Sales tax	18,789	-	-	-	18,789
Infrastructure Surtax	-	-	-	19,230	19,230
Gasoline taxes	-	17,029	-	-	17,029
911 tax	-	-	-	1,261	1,261
Tourist development tax	-	-	-	10,363	10,363
Payment in lieu of taxes	2,227	-	-	-	2,227
Payment in lieu of franchise fees	5,703	-	-	-	5,703
State revenue sharing	6,404	-	-	-	6,404
Interest income	1,599	480	985	3,112	6,176
Other	5,453	25	-	69,122	74,600
Transfers in (out)	(11,524)	(1,533)	41,924	(32,818)	(3,951)
Total general revenues and transfers	<u>221,382</u>	<u>25,233</u>	<u>42,909</u>	<u>118,552</u>	<u>408,076</u>
Net change in fund balances	59,338	6,245	36,307	36,321	138,211
Total net position - beginning	118,360	38,994	57,680	239,504	454,538
Fund balance/net position, May 31	<u>\$ 177,698</u>	<u>\$ 45,239</u>	<u>\$ 93,987</u>	<u>\$ 275,825</u>	<u>\$ 592,749</u>

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

	2020					(Continued)					
	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	\$ 194,530	98%	\$ 192,296	Natural Resources	1,532	1,532	963	63%	2,167
Licenses and permits	733	733	665	91%	542	Neighborhood services	63	66	37	56%	35
Intergovernmental	50,369	50,369	34,688	69%	33,683	Total physical environment	<u>1,595</u>	<u>1,598</u>	<u>1,000</u>		<u>2,202</u>
Charges for services	29,917	29,917	18,254	61%	20,356	Economic environment					
Fines and forfeitures	564	564	405	72%	389	Convention and Visitors Bureau	-	-	-		93
Interest income	2,280	2,280	1,599	70%	2,417	General government	5,101	5,104	5,104	100%	4,632
Contributions	1,329	1,329	688	52%	629	Property Management	-	-	-		17
Miscellaneous	4,210	4,215	2,852	68%	3,227	Neighborhood services	476	453	272	60%	270
Total revenues	<u>287,434</u>	<u>287,439</u>	<u>253,681</u>		<u>253,539</u>	Redevelopment & Economic Opportunity	1,430	1,430	472	33%	541
						Total economic environment	<u>7,007</u>	<u>6,987</u>	<u>5,848</u>		<u>5,553</u>
Expenditures						Human services					
Current:						Neighborhood services	17,431	20,562	12,005	58%	9,526
General government						Property Management	260	260	14	5%	88
Clerk of Circuit Court	8,093	8,723	5,774	66%	5,265	Public safety	2,735	2,790	1,837	66%	1,697
County Administration	3,328	3,224	1,820	56%	2,272	Total human services	<u>20,426</u>	<u>23,612</u>	<u>13,856</u>		<u>11,311</u>
County Attorney	2,920	2,920	1,905	65%	1,758	Culture & recreation					
Court Administrator	1,435	1,487	861	58%	833	Neighborhood services	161	161	55	34%	55
Financial management	2,613	2,896	1,590	55%	1,373	Parks & Natural Resources	-	-	-		2,145
General government	1,647	1,512	1,267	84%	1,109	Property Management	1,117	1,117	730	65%	4,757
Guardian ad litem	54	54	38	70%	9	Tax Collector	-	-	-		208
Human resources	1,779	1,891	972	51%	1,022	Total culture & recreation	<u>1,278</u>	<u>1,278</u>	<u>785</u>		<u>7,165</u>
Information Technology Dept	11,138	11,313	5,952	53%	6,409	Capital outlay	1,149	2,165	824	38%	452
Neighborhood services	150	-	-		100	Total expenditures	<u>274,016</u>	<u>285,429</u>	<u>182,819</u>		<u>176,925</u>
Property Appraiser	5,204	5,210	3,388	65%	3,167	Excess of revenues over expenditures	13,418	2,010	70,862		76,614
Property Management	14,466	15,881	8,497	54%	8,400	Other financing sources (uses):					
Public Defender	112	112	55	49%	52	Reserved for contingencies	(14,352)	(12,909)	-		-
State Attorney	272	272	151	56%	165	Transfers from other funds	5,017	6,302	4,296	68%	3,190
Supervisor of Elections	2,582	2,882	1,603	56%	1,612	Transfers to other funds	(19,901)	(26,044)	(15,820)	61%	(14,416)
Tax Collector	9,539	9,539	6,354	67%	6,039	Total other financing sources (uses)	<u>(29,236)</u>	<u>(32,651)</u>	<u>(11,524)</u>		<u>(11,226)</u>
Total general government	<u>65,332</u>	<u>67,916</u>	<u>40,227</u>		<u>39,585</u>	Net change in fund balances	(15,818)	(30,641)	59,338		65,388
Public safety						Fund balance, October 1	118,360	118,360	118,360		105,219
Court Administrator	372	445	257	58%	219	Fund balance, May 31	<u>\$ 102,542</u>	<u>\$ 87,719</u>	<u>\$ 177,698</u>		<u>\$ 170,607</u>
General government	11	11	7	64%	4						
Neighborhood services	5,249	5,249	3,433	65%	3,270						
Public safety	28,681	28,922	19,082	66%	16,476						
Sheriff	142,916	147,246	97,500	66%	90,688						
Total public safety	<u>177,229</u>	<u>181,873</u>	<u>120,279</u>		<u>110,657</u>						

(Continued)

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

	2020				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	
Revenues:					
Taxes	\$ 30,064	\$ 30,064	\$ 22,906	76%	\$ 22,231
Intergovernmental	5,403	5,403	3,555	66%	3,581
Charges for services	865	865	368	43%	420
Interest income	582	582	480	82%	644
Contributions	485	485	226	47%	714
Miscellaneous	399	399	302	76%	366
Total revenues	<u>37,798</u>	<u>37,798</u>	<u>27,837</u>		<u>27,956</u>
Expenditures					
Current:					
Transportation	36,855	35,731	17,302	48%	15,773
Intergovernmental	4,394	4,394	2,757	63%	2,686
Total expenditures	<u>41,249</u>	<u>40,125</u>	<u>20,059</u>		<u>18,459</u>
Excess of revenues over (under) expenditures	<u>(3,451)</u>	<u>(2,327)</u>	<u>7,778</u>		<u>9,497</u>
Other financing sources (uses):					
Reserved for contingencies	(1,390)	(1,390)	-		-
Transfers from other funds	5,338	5,338	3,559	67%	3,248
Transfers to other funds	(9,885)	(10,744)	(5,092)	47%	(7,541)
Total other financing sources (uses)	<u>(5,937)</u>	<u>(6,796)</u>	<u>(1,533)</u>		<u>(4,293)</u>
Net change in fund balances	(9,388)	(9,123)	6,245		5,204
Fund balance, October 1	<u>38,994</u>	<u>38,994</u>	<u>38,994</u>		<u>36,042</u>
Fund balance, May 31	<u>\$ 29,606</u>	<u>\$ 29,871</u>	<u>\$ 45,239</u>		<u>\$ 41,246</u>

**Manatee County, Florida
Business-type Activities
Statement of Net Position
May 31, 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	\$ 307,190	\$ 21,415	\$ 26,304	\$ 1,242	\$ 12,036	\$ 3,201	\$ 371,388
Restricted cash and cash equivalents	91,521	3,143	2,189	-	-	-	96,853
Restricted investments	61,469	-	-	-	-	-	61,469
Receivables (net)	17,322	2,305	6,184	7	26	9	25,853
Internal balances	(2,193)	-	152	-	-	-	(2,041)
Due from other governmental units	296	197	-	1,915	-	-	2,408
Prepaid items	85	57	146	22	6	-	316
Inventories	3,641	-	-	-	-	19	3,660
Deposits	1,786	530	-	-	82	3	2,401
Total current assets	<u>481,117</u>	<u>27,647</u>	<u>34,975</u>	<u>3,186</u>	<u>12,150</u>	<u>3,232</u>	<u>562,307</u>
Noncurrent assets:							
Restricted cash and cash equivalents	-	-	37,574	-	-	-	37,574
Assessments receivable	66	-	-	-	-	-	66
Land and other nondepreciable assets	188,695	54,194	5,668	3,051	28,601	1,417	281,626
Capital assets, net of depreciation	657,469	76,314	24,470	32,598	3,835	2,236	796,922
Total noncurrent assets	<u>846,230</u>	<u>130,508</u>	<u>67,712</u>	<u>35,649</u>	<u>32,436</u>	<u>3,653</u>	<u>1,116,188</u>
Total assets	<u>1,327,347</u>	<u>158,155</u>	<u>102,687</u>	<u>38,835</u>	<u>44,586</u>	<u>6,885</u>	<u>1,678,495</u>
Deferred outflows of resources							
Deferred charge on refunding	219	25	10	-	-	-	254
Deferred OPEB outflows	233	60	12	32	25	4	366
Deferred pension outflows	8,155	1,893	1,081	2,684	925	204	14,942
Total deferred outflows of resources	<u>8,607</u>	<u>1,978</u>	<u>1,103</u>	<u>2,716</u>	<u>950</u>	<u>208</u>	<u>15,562</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	4,359	1,148	2,787	470	545	126	9,435
Interest payable	2,305	205	7	-	-	-	2,517
Contracts payable	3,030	-	-	-	-	-	3,030
Customer deposits	7,497	-	1,940	7	-	435	9,879
Bonds, notes and loans payable	8,459	1,318	396	-	-	-	10,173
Total current liabilities	<u>25,650</u>	<u>2,671</u>	<u>5,130</u>	<u>477</u>	<u>545</u>	<u>561</u>	<u>35,034</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	-	-	30,173	-	-	-	30,173
Bonds, notes and loans payable (net)	290,137	37,806	435	-	-	-	328,378
Total noncurrent liabilities	<u>320,085</u>	<u>44,312</u>	<u>34,279</u>	<u>8,057</u>	<u>3,342</u>	<u>629</u>	<u>410,704</u>
Total liabilities	<u>345,735</u>	<u>46,983</u>	<u>39,409</u>	<u>8,534</u>	<u>3,887</u>	<u>1,190</u>	<u>445,738</u>
Deferred inflows of resources							
Deferred OPEB inflows	209	54	11	29	22	4	329
Deferred pension inflows	3,276	450	335	453	387	74	4,975
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	686,689	90,927	28,939	35,635	32,088	3,653	877,931
Restricted for:							
Debt service	-	3,143	270	-	-	-	3,413
Construction projects	4,391	-	-	-	-	-	4,391
Landfill closure	-	-	7,401	-	-	-	7,401
Unrestricted	<u>295,654</u>	<u>18,576</u>	<u>27,425</u>	<u>(3,100)</u>	<u>9,152</u>	<u>2,172</u>	<u>349,879</u>
Total net position	<u>\$ 986,734</u>	<u>\$ 112,646</u>	<u>\$ 64,035</u>	<u>\$ 32,535</u>	<u>\$ 41,240</u>	<u>\$ 5,825</u>	<u>\$ 1,243,015</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Eight Month Period Ended May 31, 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	\$ 98,451	\$ 11,657	\$ 32,016	\$ 589	\$ 24	\$ 828	\$ 143,565
Miscellaneous	1,588	236	186	85	-	24	2,119
Total operating revenues	<u>100,039</u>	<u>11,893</u>	<u>32,202</u>	<u>674</u>	<u>24</u>	<u>852</u>	<u>145,684</u>
Operating expenses:							
Operating expenses	57,749	6,078	24,549	9,313	4,335	1,202	103,226
Depreciation and amortization	18,810	3,557	1,694	1,884	219	181	26,345
Total operating expenses	<u>76,559</u>	<u>9,635</u>	<u>26,243</u>	<u>11,197</u>	<u>4,554</u>	<u>1,383</u>	<u>129,571</u>
Operating income (loss)	<u>23,480</u>	<u>2,258</u>	<u>5,959</u>	<u>(10,523)</u>	<u>(4,530)</u>	<u>(531)</u>	<u>16,113</u>
Non-operating revenues (expenses):							
Operating grants	383	11	367	3,246	453	-	4,460
Interest income	5,380	260	762	31	116	36	6,585
Interest expense	(8,349)	(884)	(20)	-	-	-	(9,253)
Gain (loss) on disposition of assets	23	-	(20)	(37)	(4)	-	(38)
Grant administrative fees	-	(35)	-	-	-	-	(35)
Total non-operating revenues (expenses)	<u>(2,563)</u>	<u>(648)</u>	<u>1,089</u>	<u>3,240</u>	<u>565</u>	<u>36</u>	<u>1,719</u>
Income (loss) before contributions, rebates and transfers	20,917	1,610	7,048	(7,283)	(3,965)	(495)	17,832
Capital contributions	16,176	1,571	-	336	-	-	18,083
Interest rebates	1,184	-	-	-	-	-	1,184
Transfers in (out)	<u>(2,886)</u>	<u>447</u>	<u>(6,893)</u>	<u>4,021</u>	<u>6,268</u>	<u>400</u>	<u>1,357</u>
Change in net position	35,391	3,628	155	(2,926)	2,303	(95)	38,456
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>\$ 986,734</u>	<u>\$ 112,646</u>	<u>\$ 64,035</u>	<u>\$ 32,535</u>	<u>\$ 41,240</u>	<u>\$ 5,825</u>	<u>\$ 1,243,015</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Eight Month Period Ended May 31, 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	\$ 98,164	\$ 11,632	\$ 31,800	\$ 696	\$ 24	\$ 802	\$ 143,118
Cash payments to vendors for goods and services	(23,529)	(1,947)	(20,454)	(445)	(1,267)	(344)	(47,986)
Cash payments to employees for services	(15,768)	(3,430)	(2,001)	(4,908)	(1,779)	(572)	(28,458)
Cash payments to other funds	(17,965)	(615)	(1,371)	(3,906)	(1,576)	(258)	(25,691)
Net cash provided (used) by operating activities	<u>40,902</u>	<u>5,640</u>	<u>7,974</u>	<u>(8,563)</u>	<u>(4,598)</u>	<u>(372)</u>	<u>40,983</u>
Cash flows from noncapital financing activities:							
Transfers in (out)	(2,886)	447	(6,893)	4,021	6,268	400	1,357
Operating grants received	389	11	374	3,113	453	-	4,340
Decrease in advance to other funds	-	-	1,115	-	-	-	1,115
Net cash provided (used) by noncapital financing activities	<u>(2,497)</u>	<u>458</u>	<u>(5,404)</u>	<u>7,134</u>	<u>6,721</u>	<u>400</u>	<u>6,812</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(27,523)	(4,098)	(1,543)	(1,217)	(1,068)	(3)	(35,452)
Principal and interest payments on debt	(8,223)	(849)	(20)	-	-	-	(9,092)
Deposits paid on construction agreements	(991)	(421)	-	-	-	-	(1,412)
Proceeds from sale of assets	58	2	10	6	-	-	76
Interest rebates	888	-	-	-	-	-	888
Receipt of contributed capital	16,203	1,556	-	3,262	-	-	21,021
Grant administrative fees	-	(35)	-	-	-	-	(35)
Debt proceeds	-	13	-	-	-	-	13
Net cash provided (used) by capital and related financing activities	<u>(19,588)</u>	<u>(3,832)</u>	<u>(1,553)</u>	<u>2,051</u>	<u>(1,068)</u>	<u>(3)</u>	<u>(23,993)</u>
Cash flows from investing activities:							
Interest on investments	<u>5,276</u>	<u>234</u>	<u>679</u>	<u>30</u>	<u>104</u>	<u>32</u>	<u>6,355</u>
Net cash provided by investing activities	<u>5,276</u>	<u>234</u>	<u>679</u>	<u>30</u>	<u>104</u>	<u>32</u>	<u>6,355</u>
Net increase in cash and cash equivalents	24,093	2,500	1,696	652	1,159	57	30,157
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, May 31	<u>\$ 398,711</u>	<u>\$ 24,558</u>	<u>\$ 66,067</u>	<u>\$ 1,242</u>	<u>\$ 12,036</u>	<u>\$ 3,201</u>	<u>\$ 505,815</u>

Manatee County, Florida
Water and Sewer
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 131,689	\$ 131,689	\$ 98,451	75%	\$ 91,832
Miscellaneous	1,635	1,635	1,588	97%	1,141
Total operating revenues	<u>133,324</u>	<u>133,324</u>	<u>100,039</u>		<u>92,973</u>
Operating expenses:					
Personal services	30,022	30,022	19,063	63%	17,979
Operating expenses	71,380	78,732	38,686	49%	36,486
Depreciation and amortization	-	-	18,810		17,956
Total operating expenses	<u>101,402</u>	<u>108,754</u>	<u>76,559</u>		<u>72,421</u>
Operating income	<u>31,922</u>	<u>24,570</u>	<u>23,480</u>		<u>20,552</u>
Non-operating revenues (expenses):					
Operating grants	394	470	383	81%	75
Interest income	4,391	4,391	5,380	123%	7,760
Interest expense	(13,753)	(13,753)	(8,349)	61%	(8,414)
Gain (loss) on disposition of assets	(50)	(50)	23		10
Total non-operating revenues (expenses)	<u>(9,018)</u>	<u>(8,942)</u>	<u>(2,563)</u>		<u>(569)</u>
Income before contributions, rebates and transfers	22,904	15,628	20,917		19,983
Capital contributions	16,213	16,213	16,176	100%	10,781
Interest rebates	1,793	1,793	1,184	66%	1,180
Transfers out	(2,945)	(3,861)	(2,886)	75%	(2,187)
Change in net position	<u>37,965</u>	<u>29,773</u>	<u>35,391</u>		<u>29,757</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>\$ 989,308</u>	<u>\$ 981,116</u>	<u>\$ 986,734</u>		<u>\$ 908,554</u>

Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 16,323	\$ 16,323	\$ 11,657	71%	\$ 13,803
Miscellaneous	1,267	1,267	236	19%	331
Total operating revenues	<u>17,590</u>	<u>17,590</u>	<u>11,893</u>		<u>14,134</u>
Operating expenses:					
Personal services	6,121	6,121	4,000	65%	3,635
Operating expenses	3,368	6,631	2,078	31%	1,940
Depreciation and amortization	-	-	3,557		3,540
Total operating expenses	<u>9,489</u>	<u>12,752</u>	<u>9,635</u>		<u>9,115</u>
Operating income	<u>8,101</u>	<u>4,838</u>	<u>2,258</u>		<u>5,019</u>
Non-operating revenues (expenses):					
Operating grants	9	20	11	55%	5
Interest income	142	142	260	183%	275
Interest expense	(1,415)	(1,415)	(884)	62%	(914)
Loss on disposition of assets	-	-	-		(11)
Grant administrative fees	(26)	(26)	(35)	135%	-
Total non-operating revenues (expenses)	<u>(1,290)</u>	<u>(1,279)</u>	<u>(648)</u>		<u>(645)</u>
Income before contributions and transfers	6,811	3,559	1,610		4,374
Capital contributions	18,349	22,239	1,571	7%	326
Transfers in	447	447	447	100%	447
Change in net position	<u>25,607</u>	<u>26,245</u>	<u>3,628</u>		<u>5,147</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>\$ 134,625</u>	<u>\$ 135,263</u>	<u>\$ 112,646</u>		<u>\$ 109,778</u>

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 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	\$ 32,016	72%	\$ 33,241
Miscellaneous	204	204	186	91%	249
Total operating revenues	<u>44,442</u>	<u>44,442</u>	<u>32,202</u>		<u>33,490</u>
Operating expenses:					
Personal services	3,528	3,528	2,408	68%	2,342
Operating expenses	36,008	36,008	22,141	61%	21,766
Depreciation and amortization	-	-	1,694		1,729
Total operating expenses	<u>39,536</u>	<u>39,536</u>	<u>26,243</u>		<u>25,837</u>
Operating income	<u>4,906</u>	<u>4,906</u>	<u>5,959</u>		<u>7,653</u>
Non-operating revenues (expenses):					
Operating grants	4,988	4,988	367	7%	11,108
Interest income	671	671	762	114%	923
Interest expense	(41)	(41)	(20)	49%	(30)
Gain (loss) on disposition of assets	-	-	(20)		212
Total non-operating revenues (expenses)	<u>5,618</u>	<u>5,618</u>	<u>1,089</u>		<u>12,213</u>
Income before transfers	<u>10,524</u>	<u>10,524</u>	<u>7,048</u>		<u>19,866</u>
Transfers in	-	1,115	-		295
Transfers out	<u>(9,343)</u>	<u>(9,343)</u>	<u>(6,893)</u>	74%	<u>(7,720)</u>
Change in net position	<u>1,181</u>	<u>2,296</u>	<u>155</u>		<u>12,441</u>
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>\$ 66,176</u>	<u>\$ 64,035</u>		<u>\$ 65,276</u>

**Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 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	\$ 589	48%	\$ 887
Miscellaneous	104	104	85	82%	99
Total operating revenues	<u>1,333</u>	<u>1,333</u>	<u>674</u>		<u>986</u>
Operating expenses:					
Personal services	8,296	8,296	5,776	70%	5,531
Operating expenses	7,939	7,942	3,537	45%	3,583
Depreciation and amortization	-	-	1,884		1,846
Total operating expenses	<u>16,235</u>	<u>16,238</u>	<u>11,197</u>		<u>10,960</u>
Operating loss	<u>(14,902)</u>	<u>(14,905)</u>	<u>(10,523)</u>		<u>(9,974)</u>
Non-operating revenues (expenses):					
Operating grants	8,407	8,921	3,246	36%	2,788
Interest income	5	5	31	620%	42
Loss on disposition of assets	-	-	(37)		(36)
Total non-operating revenues (expenses)	<u>8,412</u>	<u>8,926</u>	<u>3,240</u>		<u>2,794</u>
Loss before contributions and transfers	(6,490)	(5,979)	(7,283)		(7,180)
Capital contributions	4,938	4,875	336	7%	1,558
Transfers in	6,032	6,121	4,021	66%	5,403
Change in net position	4,480	5,017	(2,926)		(219)
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>\$ 39,941</u>	<u>\$ 40,478</u>	<u>\$ 32,535</u>		<u>\$ 33,901</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

	2020			% of Amended Budget	2019 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 24	\$ 24	\$ 24		\$ 9
Operating expenses:					
Personal services	3,330	3,035	2,177	72%	1,981
Operating expenses	4,657	5,130	2,158	42%	2,409
Depreciation and amortization	-	-	219		232
Total operating expenses	<u>7,987</u>	<u>8,165</u>	<u>4,554</u>		<u>4,622</u>
Operating loss	<u>(7,963)</u>	<u>(8,141)</u>	<u>(4,530)</u>		<u>(4,613)</u>
Non-operating revenues (expenses):					
Operating grants	542	542	453	84%	11
Interest income	28	28	116	414%	150
Gain (loss) on disposition of assets	-	-	(4)		15
Total non-operating revenues (expenses)	<u>570</u>	<u>570</u>	<u>565</u>		<u>176</u>
Loss before contributions and transfers	<u>(7,393)</u>	<u>(7,571)</u>	<u>(3,965)</u>		<u>(4,437)</u>
Capital contributions	400	400	-		-
Transfers in	9,000	9,000	6,667	74%	7,206
Transfers out	-	(399)	(399)	100%	-
Change in net position	<u>2,007</u>	<u>1,430</u>	<u>2,303</u>		<u>2,769</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>\$ 41,240</u>		<u>\$ 39,184</u>

Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

	2020				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2019 Actual</u>
Operating revenues:					
Charges for services	\$ 1,518	\$ 1,564	\$ 828	53%	\$ 1,446
Miscellaneous	43	43	24	56%	27
Total operating revenues	<u>1,561</u>	<u>1,607</u>	<u>852</u>		<u>1,473</u>
Operating expenses:					
Personal services	986	986	657	67%	630
Operating expenses	1,942	2,070	545	26%	1,084
Depreciation and amortization	-	-	181		196
Total operating expenses	<u>2,928</u>	<u>3,056</u>	<u>1,383</u>		<u>1,910</u>
Operating loss	<u>(1,367)</u>	<u>(1,449)</u>	<u>(531)</u>		<u>(437)</u>
Non-operating revenues (expenses):					
Operating grants	22	22	-		-
Interest income	7	7	36	514%	53
Total non-operating revenues (expenses)	<u>29</u>	<u>29</u>	<u>36</u>		<u>53</u>
Loss before transfers	<u>(1,338)</u>	<u>(1,420)</u>	<u>(495)</u>		<u>(384)</u>
Transfers in	600	600	400	67%	400
Change in net position	<u>(738)</u>	<u>(820)</u>	<u>(95)</u>		<u>16</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>\$ 5,100</u>	<u>\$ 5,825</u>		<u>\$ 6,329</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Eight Month Periods Ended May 31, 2020 and 2019
(amounts expressed in thousands)

<u>Public Utilities System</u>		
	<u>2020</u>	<u>2019</u>
Operating revenues	\$ 132,265	\$ 126,472
Interest earned	6,258	8,833
Less interest earned on construction trust funds	(820)	(1,349)
Operating grants	1,203	11,194
Interest rebate	1,184	1,180
Total revenues available for debt service coverage	<u>140,090</u>	<u>146,330</u>
Less operating expenses (excluding depreciation and amortization)	<u>(86,633)</u>	<u>(82,963)</u>
Net revenues available for debt service coverage	<u>\$ 53,457</u>	<u>\$ 63,367</u>
Debt service requirement for eight months	<u>\$ 15,152</u>	<u>\$ 15,211</u>
Public Utilities System debt service coverage	3.53x	4.17x
 <u>Port Authority</u>		
	<u>2020</u>	<u>2019</u>
Operating revenues	\$ 11,893	\$ 14,134
Interest earned	260	275
Operating grants	11	5
State sales tax revenue	298	298
Total revenues available for debt service coverage	<u>12,462</u>	<u>14,712</u>
Less operating expenses (excluding depreciation and amortization)	<u>(6,078)</u>	<u>(5,575)</u>
Net revenues available for debt service coverage	<u>\$ 6,384</u>	<u>\$ 9,137</u>
Eight months of annual debt service requirement	<u>\$ 1,497</u>	<u>\$ 1,495</u>
Debt service coverage:		
Including state sales tax revenue*	4.26x	6.11x
Excluding state sales tax revenue	4.07x	5.91x

* 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
May 31, 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	\$ 3,357	\$ 8,331	\$ 1,529	\$ 15,583	\$ 35,896	\$ 1,202	\$ 65,898
Receivables (net)	30	29	100	74	502	2	737
Interfund Balances	-	-	-	-	4,520	-	4,520
Due from other governmental units	-	-	-	-	1,398	-	1,398
Prepaid items	-	-	125	192	2	24	343
Inventory	749	290	133	-	-	-	1,172
Deposits	-	-	-	150	-	-	150
Total current assets	<u>4,136</u>	<u>8,650</u>	<u>1,887</u>	<u>15,999</u>	<u>42,318</u>	<u>1,228</u>	<u>74,218</u>
Noncurrent assets:							
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620
Capital assets	2,211	66,140	1,065	7	404	2,271	72,098
Less accumulated depreciation	<u>(1,684)</u>	<u>(39,237)</u>	<u>(348)</u>	<u>(6)</u>	<u>(244)</u>	<u>(1,236)</u>	<u>(42,755)</u>
Total noncurrent assets	<u>527</u>	<u>31,523</u>	<u>717</u>	<u>1</u>	<u>160</u>	<u>1,035</u>	<u>33,963</u>
Total assets	<u>4,663</u>	<u>40,173</u>	<u>2,604</u>	<u>16,000</u>	<u>42,478</u>	<u>2,263</u>	<u>108,181</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	67	311	98	172	174	9	831
Unearned revenue	-	-	-	-	216	-	216
Claims payable	-	-	-	9,322	5,019	-	14,341
Total current liabilities	<u>67</u>	<u>311</u>	<u>98</u>	<u>9,494</u>	<u>5,409</u>	<u>9</u>	<u>15,388</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>280</u>	<u>5,065</u>	<u>1,193</u>	<u>9,789</u>	<u>6,010</u>	<u>207</u>	<u>22,544</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	527	31,523	717	1	160	1,035	33,963
Unrestricted	3,926	4,249	889	6,250	36,463	1,059	52,836
Total net position	<u>\$ 4,453</u>	<u>\$ 35,772</u>	<u>\$ 1,606</u>	<u>\$ 6,251</u>	<u>\$ 36,623</u>	<u>\$ 2,094</u>	<u>\$ 86,799</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Eight Month Period Ended May 31, 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	\$ 2,161	\$ 10,248	\$ 1,989	\$ 5,102	\$ 33,769	\$ 1,378	\$ 54,647
Miscellaneous	-	2	-	479	1,900	-	2,381
Total operating revenues	<u>2,161</u>	<u>10,250</u>	<u>1,989</u>	<u>5,581</u>	<u>35,669</u>	<u>1,378</u>	<u>57,028</u>
Operating expenses:							
Operating expenses	2,135	4,914	1,753	5,988	35,006	1,017	50,813
Depreciation and amortization	65	4,895	63	-	18	226	5,267
Total operating expenses	<u>2,200</u>	<u>9,809</u>	<u>1,816</u>	<u>5,988</u>	<u>35,024</u>	<u>1,243</u>	<u>56,080</u>
Operating income (loss)	<u>(39)</u>	<u>441</u>	<u>173</u>	<u>(407)</u>	<u>645</u>	<u>135</u>	<u>948</u>
Non-operating revenues (expenses):							
Interest income	38	94	15	156	380	9	692
Gain (loss) on disposition of assets	-	244	-	-	-	(2)	242
Total non-operating revenues (expenses)	<u>38</u>	<u>338</u>	<u>15</u>	<u>156</u>	<u>380</u>	<u>7</u>	<u>934</u>
Income (loss) before contributions and transfers	(1)	779	188	(251)	1,025	142	1,882
Capital contributions	-	-	-	-	7	-	7
Transfers in	-	2,521	24	-	-	49	2,594
Change in net position	<u>(1)</u>	<u>3,300</u>	<u>212</u>	<u>(251)</u>	<u>1,032</u>	<u>191</u>	<u>4,483</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>\$ 4,453</u>	<u>\$ 35,772</u>	<u>\$ 1,606</u>	<u>\$ 6,251</u>	<u>\$ 36,623</u>	<u>\$ 2,094</u>	<u>\$ 86,799</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Eight Month Period Ended May 31, 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	\$ 2,167	\$ 10,250	\$ 1,918	\$ 5,674	\$ 34,239	\$ 1,378	\$ 55,626
Cash payments to vendors for goods and services	(2,120)	(2,752)	(1,343)	(1,450)	(34,767)	(579)	(43,011)
Cash payments to employees for services	(92)	(1,796)	(571)	(1,937)	(228)	(104)	(4,728)
Cash payments to other funds	(86)	(460)	(150)	(110)	(16)	(40)	(862)
Net cash provided (used) by operating activities	<u>(131)</u>	<u>5,242</u>	<u>(146)</u>	<u>2,177</u>	<u>(772)</u>	<u>655</u>	<u>7,025</u>
Cash flows from noncapital financing activities:							
Transfers in	<u>-</u>	<u>2,521</u>	<u>24</u>	<u>-</u>	<u>-</u>	<u>49</u>	<u>2,594</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	-	(7,864)	(122)	-	(4)	(502)	(8,492)
Proceeds from sale of assets	<u>-</u>	<u>290</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>290</u>
Net cash used by capital and related financing activities	<u>-</u>	<u>(7,574)</u>	<u>(122)</u>	<u>-</u>	<u>(4)</u>	<u>(502)</u>	<u>(8,202)</u>
Cash flows from investing activities:							
Interest on investments	<u>34</u>	<u>82</u>	<u>14</u>	<u>138</u>	<u>342</u>	<u>8</u>	<u>618</u>
Net increase (decrease) in cash and cash equivalents	(97)	271	(230)	2,315	(434)	210	2,035
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, May 31	<u>\$ 3,357</u>	<u>\$ 8,331</u>	<u>\$ 1,529</u>	<u>\$ 15,583</u>	<u>\$ 35,896</u>	<u>\$ 1,202</u>	<u>\$ 65,898</u>