

Manatee County **FLORIDA**



Interim Financial Statements

UNAUDITED

FEBRUARY 28, 2021

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Five Month Period
Ended February 28, 2021

42% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

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

**MANATEE COUNTY, FLORIDA
INTERIM FINANCIAL STATEMENTS
FOR THE FIVE MONTH PERIODS
ENDED FEBRUARY 28, 2021**

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**Manatee County, Florida
Governmental Activities
Balance Sheet
For the Five Month Period Ended February 28, 2021
(amounts expressed in thousands)**

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Other Governmental Funds	Total
Current assets:					
Cash and investments	\$ 189,985	\$ 47,581	\$ 84,952	\$ 322,462	\$ 644,980
Receivables (net)	4,204	29	49	309	4,591
Interfund balances	12,998	-	-	(14,202)	(1,204)
Due from other governmental units	5,455	2,144	-	14,411	22,010
Prepaid items	8,768	21	-	29	8,818
Inventories	386	450	-	-	836
Deposits	-	-	-	2,431	2,431
Assessments	-	-	-	15	15
Total current assets	<u>221,796</u>	<u>50,225</u>	<u>85,001</u>	<u>325,455</u>	<u>682,477</u>
Noncurrent assets:					
Assessments receivable	-	-	-	54	54
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>54</u>	<u>54</u>
Total assets	<u>\$ 221,796</u>	<u>\$ 50,225</u>	<u>\$ 85,001</u>	<u>\$ 325,509</u>	<u>\$ 682,531</u>
Current liabilities:					
Accounts payable and accrued expenses	\$ 6,088	\$ 1,808	\$ 1,738	\$ 7,360	\$ 16,994
Due to other governmental units	1,713	669	-	2,335	4,717
Interest payable	-	-	-	1,702	1,702
Unearned revenue	29	-	-	386	415
Total current liabilities	<u>7,830</u>	<u>2,477</u>	<u>1,738</u>	<u>11,783</u>	<u>23,828</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	221	221
Total liabilities and deferred inflows of resources	<u>7,830</u>	<u>2,477</u>	<u>1,738</u>	<u>12,004</u>	<u>24,049</u>
Fund balances:					
Nonspendable	20,627	471	-	2,460	23,558
Restricted	551	8,185	83,263	249,171	341,170
Committed	9,189	-	-	34,658	43,847
Assigned	6,535	39,092	-	27,216	72,843
Unassigned	177,064	-	-	-	177,064
Total fund balance	<u>213,966</u>	<u>47,748</u>	<u>83,263</u>	<u>313,505</u>	<u>658,482</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 221,796</u>	<u>\$ 50,225</u>	<u>\$ 85,001</u>	<u>\$ 325,509</u>	<u>\$ 682,531</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances
For the Five Month Period Ended February 28, 2021
(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	\$ 27,944	\$ -	\$ -	\$ 17,731	\$ 45,675
Public safety	77,449	-	-	17,913	95,362
Physical environment	629	-	-	2,152	2,781
Transportation	-	9,948	-	6,342	16,290
Economic environment	6,154	-	-	32,698	38,852
Human services	8,302	-	-	10,939	19,241
Culture and recreation	540	-	-	10,080	10,620
Intergovernmental	-	1,651	-	-	1,651
Capital outlay	468	8	5,066	5,375	10,917
Debt service	-	-	-	1,702	1,702
Total expenditures	<u>121,486</u>	<u>11,607</u>	<u>5,066</u>	<u>104,932</u>	<u>243,091</u>
Program Revenues:					
Charges for services					
Planning permits	25	-	-	4,903	4,928
Assessment revenue	-	-	-	14	14
Emergency medical service charges	5,171	-	-	-	5,171
Charges to county departments	5,105	206	-	-	5,311
Other charges for services	1,727	291	-	2,057	4,075
Fines and forfeitures	160	-	-	629	789
Impact fees	-	-	-	15,486	15,486
Federal and State grants and contributions	421	121	-	46,226	46,768
Total program revenues	<u>12,609</u>	<u>618</u>	<u>-</u>	<u>69,315</u>	<u>82,542</u>
Net program expenditures (revenues)	<u>108,877</u>	<u>10,989</u>	<u>5,066</u>	<u>35,617</u>	<u>160,549</u>
General revenues:					
Property taxes	195,851	9,382	-	49,440	254,673
Sales tax	12,657	-	-	-	12,657
Infrastructure Surtax	-	-	-	12,447	12,447
Gasoline taxes	-	10,150	-	-	10,150
911 tax	-	-	-	775	775
Tourist development tax	-	-	-	5,570	5,570
Payment in lieu of taxes	1,392	-	-	-	1,392
Payment in lieu of franchise fees	3,129	-	-	-	3,129
State revenue sharing	4,073	-	-	-	4,073
Interest income	104	85	87	313	589
Other	2,677	15	-	1,225	3,917
Transfers in (out)	<u>(26,092)</u>	<u>(203)</u>	<u>-</u>	<u>24,753</u>	<u>(1,542)</u>
Total general revenues and transfers	<u>193,791</u>	<u>19,429</u>	<u>87</u>	<u>94,523</u>	<u>307,830</u>
Net change in fund balances	84,914	8,440	(4,979)	58,906	147,281
Total net position - beginning	<u>129,052</u>	<u>39,308</u>	<u>88,242</u>	<u>254,599</u>	<u>511,201</u>
Fund balance/net position, February 28	\$ <u>213,966</u>	\$ <u>47,748</u>	\$ <u>83,263</u>	\$ <u>313,505</u>	\$ <u>658,482</u>

**Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)**

	2021				2020 Actual	(Continued)	2021				2020 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget			Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Revenues:											
Taxes	\$ 211,743	\$ 211,743	\$ 196,935	93%	\$ 182,454						
Licenses and permits	874	874	371	42%	407						
Intergovernmental	46,932	46,932	21,820	46%	21,965						
Charges for services	27,316	27,316	11,590	42%	11,554						
Fines and forfeitures	475	475	231	49%	266						
Interest income	2,375	2,375	104	4%	1,036						
Contributions	1,187	1,196	342	29%	321						
Miscellaneous	2,998	2,998	1,099	37%	1,664						
Total revenues	<u>293,900</u>	<u>293,909</u>	<u>232,492</u>		<u>219,667</u>						
Expenditures											
Current:											
General government											
Clerk of Circuit Court	8,275	8,275	3,429	41%	3,342						
County Administration	3,293	3,295	1,613	49%	1,283						
County Attorney	2,970	2,972	1,404	47%	1,155						
Court Administrator	1,492	1,496	647	43%	571						
Financial management	3,019	3,021	1,109	37%	965						
General government	1,699	1,702	1,252	74%	1,103						
Guardian ad litem	115	115	35	30%	23						
Human resources	1,903	1,904	656	34%	626						
Information Technology Dept	12,117	12,123	4,751	39%	4,114						
Property Appraiser	5,537	5,599	2,284	41%	2,121						
Property Management	14,653	14,713	5,118	35%	5,357						
Public Defender	114	196	45	23%	28						
State Attorney	274	275	36	13%	105						
Supervisor of Elections	2,641	2,642	1,397	53%	840						
Tax Collector	9,980	9,980	4,168	42%	3,981						
Total general government	<u>68,082</u>	<u>68,308</u>	<u>27,944</u>		<u>25,614</u>						
Public safety											
Court Administrator	379	379	149	39%	148						
General government	11	11	5	45%	5						
Neighborhood services	5,158	5,191	2,310	45%	2,235						
Public safety	32,185	32,385	12,114	37%	10,906						
Sheriff	147,634	151,746	62,871	41%	60,516						
Total public safety	<u>185,367</u>	<u>189,712</u>	<u>77,449</u>		<u>73,810</u>						
Physical environment											
Natural Resources	1,594	1,596	607	38%	597						
Neighborhood services	63	63	22	35%	23						
Total physical environment	<u>1,657</u>	<u>1,659</u>	<u>629</u>		<u>620</u>						
Economic environment											
General government	5,717	5,707	5,707	100%	5,104						
Neighborhood services	485	485	176	36%	170						
Redevelopment & Economic Opportunity	1,249	1,249	271	22%	308						
Total economic environment	<u>7,451</u>	<u>7,441</u>	<u>6,154</u>		<u>5,582</u>						
Human services											
Neighborhood services	17,611	17,594	7,049	40%	6,436						
Property Management	369	369	30	8%	5						
Public safety	2,820	2,831	1,223	43%	1,132						
Total human services	<u>20,800</u>	<u>20,794</u>	<u>8,302</u>		<u>7,573</u>						
Culture & recreation											
Neighborhood services	204	204	72	35%	34						
Property Management	1,183	1,184	468	40%	428						
Total culture & recreation	<u>1,387</u>	<u>1,388</u>	<u>540</u>		<u>462</u>						
Capital outlay											
Total expenditures	<u>1,594</u>	<u>1,711</u>	<u>468</u>		<u>430</u>						
Excess of revenues over expenditures	<u>7,562</u>	<u>2,896</u>	<u>111,006</u>		<u>105,576</u>						
Other financing sources (uses):											
Reserved for contingencies	(15,632)	(12,895)	-		-						
Transfers from other funds	4,799	4,812	1,895	39%	1,882						
Transfers to other funds	(17,057)	(38,930)	(27,987)	72%	(12,842)						
Total other financing sources (uses)	<u>(27,890)</u>	<u>(47,013)</u>	<u>(26,092)</u>		<u>(10,960)</u>						
Net change in fund balances	(20,328)	(44,117)	84,914		94,616						
Fund balance, October 1	<u>129,052</u>	<u>129,052</u>	<u>129,052</u>		<u>118,360</u>						
Fund balance, February 28	<u>\$ 108,724</u>	<u>\$ 84,935</u>	<u>\$ 213,966</u>		<u>\$ 212,976</u>						

(Continued)

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

	2021				2020
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Revenues:					
Taxes	\$ 28,434	\$ 28,434	\$ 17,583	62%	\$ 17,336
Intergovernmental	4,845	4,845	2,070	43%	2,164
Charges for services	865	865	206	24%	106
Interest income	659	659	85	13%	333
Contributions	1,105	1,105	121	11%	90
Miscellaneous	399	399	185	46%	125
Total revenues	36,307	36,307	20,250		20,154
Expenditures					
Current:					
Transportation	33,799	34,408	9,956	29%	10,857
Intergovernmental	3,893	3,893	1,651	42%	1,744
Total expenditures	37,692	38,301	11,607		12,601
Excess of revenues over (under) expenditures	(1,385)	(1,994)	8,643		7,553
Other financing sources (uses):					
Reserved for contingencies	(3,804)	(3,780)	-		-
Transfers from other funds	5,338	5,842	2,234	38%	2,224
Transfers to other funds	(16,746)	(16,856)	(2,437)	14%	(3,571)
Total other financing sources (uses)	(15,212)	(14,794)	(203)		(1,347)
Net change in fund balances	(16,597)	(16,788)	8,440		6,206
Fund balance, October 1	39,308	39,308	39,308		38,994
Fund balance, February 28	\$ 22,711	\$ 22,520	\$ 47,748		\$ 45,200

Manatee County, Florida
Business-type Activities
Statement of Net Position
For the Five Month Period Ended February 28, 2021
(amounts expressed in thousands)

<u>Assets</u>	<u>Major Funds</u>			<u>Non-Major Funds</u>			<u>2021 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	\$ 322,232	\$ 20,278	\$ 22,222	\$ (1,676)	\$ 14,978	\$ 2,184	\$ 380,218
Restricted cash and cash equivalents	57,005	3,186	2,204	-	-	-	62,395
Receivables (net)	16,638	3,120	6,368	5	7	9	26,147
Internal balances	(1,371)	-	166	4	-	-	(1,201)
Due from other governmental units	-	3,042	-	3,482	-	-	6,524
Prepaid items	158	48	102	43	-	-	351
Inventories	3,992	-	-	-	-	15	4,007
Deposits	2,321	-	-	-	75	3	2,399
Total current assets	<u>400,975</u>	<u>29,674</u>	<u>31,062</u>	<u>1,858</u>	<u>15,060</u>	<u>2,211</u>	<u>480,840</u>
Noncurrent assets:							
Restricted cash and cash equivalents	-	-	37,811	-	-	-	37,811
Assessments receivable	49	-	-	-	-	-	49
Land and other nondepreciable assets	227,469	62,686	7,476	3,023	27,623	1,608	329,885
Capital assets, net of depreciation	700,801	73,111	23,252	33,495	5,686	2,037	838,382
Total noncurrent assets	<u>928,319</u>	<u>135,797</u>	<u>68,539</u>	<u>36,518</u>	<u>33,309</u>	<u>3,645</u>	<u>1,206,127</u>
Total assets	<u>1,329,294</u>	<u>165,471</u>	<u>99,601</u>	<u>38,376</u>	<u>48,369</u>	<u>5,856</u>	<u>1,686,967</u>
Deferred outflows of resources							
Deferred charge on refunding	122	14	4	-	-	-	140
Deferred OPEB outflows	341	40	14	24	21	4	444
Deferred pension outflows	9,272	1,902	1,158	2,658	1,000	233	16,223
Total deferred outflows of resources	<u>9,735</u>	<u>1,956</u>	<u>1,176</u>	<u>2,682</u>	<u>1,021</u>	<u>237</u>	<u>16,807</u>
Liabilities							
Current liabilities:							
Accounts payable and accrued expenses	4,670	1,617	2,638	410	168	172	9,675
Interest payable	3,793	501	9	-	-	-	4,303
Contracts payable	17,423	1,236	-	-	-	-	18,659
Customer deposits	7,826	-	2,044	7	-	446	10,323
Bonds, notes and loans payable	8,505	1,358	415	-	-	-	10,278
Total current liabilities	<u>42,217</u>	<u>4,712</u>	<u>5,106</u>	<u>417</u>	<u>168</u>	<u>618</u>	<u>53,238</u>
Noncurrent liabilities:							
Compensated absences	3,479	928	419	664	490	46	6,026
Other postemployment benefits	3,618	429	149	259	227	43	4,725
Net pension liability	30,033	6,176	3,755	8,651	3,250	762	52,627
Closure liability	-	-	31,307	-	-	-	31,307
Bonds, notes and loans payable (net)	220,211	36,228	7	-	-	-	256,446
Total noncurrent liabilities	<u>257,341</u>	<u>43,761</u>	<u>35,637</u>	<u>9,574</u>	<u>3,967</u>	<u>851</u>	<u>351,131</u>
Total liabilities	<u>299,558</u>	<u>48,473</u>	<u>40,743</u>	<u>9,991</u>	<u>4,135</u>	<u>1,469</u>	<u>404,369</u>
Deferred inflows of resources							
Deferred OPEB inflows	860	102	35	62	54	10	1,123
Deferred pension inflows	421	89	53	130	48	12	753
Total deferred inflows of resources	<u>1,281</u>	<u>191</u>	<u>88</u>	<u>192</u>	<u>102</u>	<u>22</u>	<u>1,876</u>
Net Position							
Net investment in capital assets	721,009	95,991	30,310	36,477	33,299	3,645	920,731
Restricted for:							
Debt service	7,757	3,187	180	-	-	-	11,124
Construction projects	4,139	-	-	-	-	-	4,139
Landfill closure	-	-	6,504	-	-	-	6,504
Unrestricted	<u>305,285</u>	<u>19,585</u>	<u>22,952</u>	<u>(5,602)</u>	<u>11,854</u>	<u>957</u>	<u>355,031</u>
Total net position	<u>\$ 1,038,190</u>	<u>\$ 118,763</u>	<u>\$ 59,946</u>	<u>\$ 30,875</u>	<u>\$ 45,153</u>	<u>\$ 4,602</u>	<u>\$ 1,297,529</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Five Month Period Ended February 28, 2021
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2021 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Operating revenues:							
Charges for services	\$ 59,277	\$ 8,501	\$ 20,218	\$ 245	\$ 8	\$ 445	\$ 88,694
Miscellaneous	301	145	44	53	-	17	560
Total operating revenues	<u>59,578</u>	<u>8,646</u>	<u>20,262</u>	<u>298</u>	<u>8</u>	<u>462</u>	<u>89,254</u>
Operating expenses:							
Operating expenses	37,674	5,088	15,607	5,614	2,683	1,005	67,671
Depreciation and amortization	12,322	2,198	1,027	1,260	150	110	17,067
Total operating expenses	<u>49,996</u>	<u>7,286</u>	<u>16,634</u>	<u>6,874</u>	<u>2,833</u>	<u>1,115</u>	<u>84,738</u>
Operating income (loss)	<u>9,582</u>	<u>1,360</u>	<u>3,628</u>	<u>(6,576)</u>	<u>(2,825)</u>	<u>(653)</u>	<u>4,516</u>
Non-operating revenues (expenses):							
Operating grants	27	766	-	1,606	11	-	2,410
Interest income	409	26	64	2	13	2	516
Interest expense	(3,249)	(536)	(7)	-	-	-	(3,792)
Gain (loss) on disposition of assets	27	-	19	(77)	-	-	(31)
Grant administrative fees	-	(39)	-	-	-	-	(39)
Total non-operating revenues (expenses)	<u>(2,786)</u>	<u>217</u>	<u>76</u>	<u>1,531</u>	<u>24</u>	<u>2</u>	<u>(936)</u>
Income (loss) before contributions, rebates and transfers	6,796	1,577	3,704	(5,045)	(2,801)	(651)	3,580
Capital contributions	14,715	2,876	-	2,091	-	-	19,682
Transfers in (out)	<u>(1,732)</u>	<u>223</u>	<u>(6,526)</u>	<u>2,243</u>	<u>6,428</u>	<u>250</u>	<u>886</u>
Change in net position	19,779	4,676	(2,822)	(711)	3,627	(401)	24,148
Total net position - beginning	<u>1,018,411</u>	<u>114,087</u>	<u>62,768</u>	<u>31,586</u>	<u>41,526</u>	<u>5,003</u>	<u>1,273,381</u>
Total net position - ending	<u>\$ 1,038,190</u>	<u>\$ 118,763</u>	<u>\$ 59,946</u>	<u>\$ 30,875</u>	<u>\$ 45,153</u>	<u>\$ 4,602</u>	<u>\$ 1,297,529</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Five Month Period Ended February 28, 2021
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2021 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	
Cash flows from operating activities:							
Cash received from customers	\$ 60,340	\$ 7,825	\$ 20,214	\$ 309	\$ 8	\$ 415	\$ 89,111
Cash payments to vendors for goods and services	(14,900)	(2,234)	(13,009)	(332)	(586)	(510)	(31,571)
Cash payments to employees for services	(10,885)	(2,372)	(1,379)	(3,175)	(1,223)	(339)	(19,373)
Cash payments to other funds	(11,201)	(435)	(1,002)	(2,253)	(1,014)	(166)	(16,071)
Net cash provided (used) by operating activities	<u>23,354</u>	<u>2,784</u>	<u>4,824</u>	<u>(5,451)</u>	<u>(2,815)</u>	<u>(600)</u>	<u>22,096</u>
Cash flows from noncapital financing activities:							
Transfers in (out)	(1,732)	223	(6,526)	2,243	6,428	250	886
Operating grants received	27	535	-	3,230	11	-	3,803
Net cash provided (used) by noncapital financing activities	<u>(1,705)</u>	<u>758</u>	<u>(6,526)</u>	<u>5,473</u>	<u>6,439</u>	<u>250</u>	<u>4,689</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(48,041)	(5,771)	(605)	(2,693)	(487)	(191)	(57,788)
Principal and interest payments on debt	(61,651)	(176)	-	-	-	-	(61,827)
Deposits paid on construction agreements	443	-	-	-	-	-	443
Proceeds from sale of assets	30	-	19	9	-	-	58
Receipt of contributed capital	14,734	1,900	-	28	-	-	16,662
Grant administrative fees	-	(39)	-	-	-	-	(39)
Debt proceeds	-	119	-	-	-	-	119
Net cash used by capital and related financing activities	<u>(94,485)</u>	<u>(3,967)</u>	<u>(586)</u>	<u>(2,656)</u>	<u>(487)</u>	<u>(191)</u>	<u>(102,372)</u>
Cash flows from investing activities:							
Interest on investments	470	29	71	3	14	3	590
Net cash provided by investing activities	<u>470</u>	<u>29</u>	<u>71</u>	<u>3</u>	<u>14</u>	<u>3</u>	<u>590</u>
Net increase (decrease) in cash and cash equivalents	(72,366)	(396)	(2,217)	(2,631)	3,151	(538)	(74,997)
Cash and cash equivalents, October 1	<u>451,603</u>	<u>23,860</u>	<u>64,454</u>	<u>955</u>	<u>11,827</u>	<u>2,722</u>	<u>555,421</u>
Cash and cash equivalents, February 28	<u>\$ 379,237</u>	<u>\$ 23,464</u>	<u>\$ 62,237</u>	<u>\$ (1,676)</u>	<u>\$ 14,978</u>	<u>\$ 2,184</u>	<u>\$ 480,424</u>

Manatee County, Florida
Water and Sewer
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 135,640	\$ 135,640	\$ 59,277	44%	\$ 60,705
Miscellaneous	1,684	1,684	301	18%	1,135
Total operating revenues	<u>137,324</u>	<u>137,324</u>	<u>59,578</u>		<u>61,840</u>
Operating expenses:					
Personal services	31,672	31,707	12,432	39%	11,805
Operating expenses	73,026	77,347	25,242	33%	24,427
Depreciation and amortization	-	-	12,322		11,805
Total operating expenses	<u>104,698</u>	<u>109,054</u>	<u>49,996</u>		<u>48,037</u>
Operating income	<u>32,626</u>	<u>28,270</u>	<u>9,582</u>		<u>13,803</u>
Non-operating revenues (expenses):					
Operating grants	56	94	27	29%	279
Interest income	3,402	3,402	409	12%	3,449
Interest expense	(9,104)	(9,104)	(3,249)	36%	(5,219)
Gain (loss) on disposition of assets	(50)	(50)	27		53
Total non-operating revenues (expenses)	<u>(5,696)</u>	<u>(5,658)</u>	<u>(2,786)</u>		<u>(1,438)</u>
Income before contributions, rebates and transfers	26,930	22,612	6,796		12,365
Capital contributions	17,963	17,963	14,715	82%	10,309
Interest rebates	-	-	-		740
Transfers out	(2,945)	(3,450)	(1,732)	50%	(2,030)
Change in net position	<u>41,948</u>	<u>37,125</u>	<u>19,779</u>		<u>21,384</u>
Total net position - beginning	<u>1,018,411</u>	<u>1,018,411</u>	<u>1,018,411</u>		<u>951,343</u>
Total net position - ending	<u>\$ 1,060,359</u>	<u>\$ 1,055,536</u>	<u>\$ 1,038,190</u>		<u>\$ 972,727</u>

Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

	2021				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2020 Actual
Operating revenues:					
Charges for services	\$ 16,031	\$ 16,031	\$ 8,501	53%	\$ 7,084
Miscellaneous	1,226	1,226	145	12%	146
Total operating revenues	17,257	17,257	8,646		7,230
Operating expenses:					
Personal services	6,470	6,470	2,622	41%	2,479
Operating expenses	6,629	6,617	2,466	37%	1,204
Depreciation and amortization	-	-	2,198		2,249
Total operating expenses	13,099	13,087	7,286		5,932
Operating income	4,158	4,170	1,360		1,298
Non-operating revenues (expenses):					
Operating grants	2,050	2,050	766	37%	12
Interest income	142	142	26	18%	161
Interest expense	(1,384)	(1,384)	(536)	39%	(556)
Grant administrative fees	(26)	(26)	(39)	150%	(32)
Total non-operating revenues (expenses)	782	782	217		(415)
Income before contributions and transfers	4,940	4,952	1,577		883
Capital contributions	18,241	22,649	2,876	13%	1,230
Transfers in	447	447	223	50%	223
Change in net position	23,628	28,048	4,676		2,336
Total net position - beginning	114,087	114,087	114,087		109,018
Total net position - ending	\$ 137,715	\$ 142,135	\$ 118,763		\$ 111,354

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 45,771	\$ 45,771	\$ 20,218	44%	\$ 20,344
Miscellaneous	204	204	44	22%	175
Total operating revenues	<u>45,975</u>	<u>45,975</u>	<u>20,262</u>		<u>20,519</u>
Operating expenses:					
Personal services	3,747	3,751	1,549	41%	1,524
Operating expenses	40,173	40,173	14,058	35%	16,080
Depreciation and amortization	-	-	1,027		1,041
Total operating expenses	<u>43,920</u>	<u>43,924</u>	<u>16,634</u>		<u>18,645</u>
Operating income	<u>2,055</u>	<u>2,051</u>	<u>3,628</u>		<u>1,874</u>
Non-operating revenues (expenses):					
Operating grants	4,621	4,621	-		367
Interest income	1,166	1,166	64	5%	480
Interest expense	(21)	(21)	(7)	33%	(12)
Gain (loss) on disposition of assets	-	-	19		(20)
Total non-operating revenues (expenses)	<u>5,766</u>	<u>5,766</u>	<u>76</u>		<u>815</u>
Income before transfers	7,821	7,817	3,704		2,689
Transfers out	<u>(15,665)</u>	<u>(15,665)</u>	<u>(6,526)</u>	42%	<u>(3,058)</u>
Change in net position	<u>(7,844)</u>	<u>(7,848)</u>	<u>(2,822)</u>		<u>(369)</u>
Total net position - beginning	<u>62,768</u>	<u>62,768</u>	<u>62,768</u>		<u>63,880</u>
Total net position - ending	<u>\$ 54,924</u>	<u>\$ 54,920</u>	<u>\$ 59,946</u>		<u>\$ 63,511</u>

**Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)**

	2021				2020 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 1,134	\$ 1,134	\$ 245	22%	\$ 502
Miscellaneous	109	109	53	49%	50
Total operating revenues	<u>1,243</u>	<u>1,243</u>	<u>298</u>		<u>552</u>
Operating expenses:					
Personal services	8,554	8,470	3,595	42%	3,798
Operating expenses	16,629	16,629	2,019	12%	2,067
Depreciation and amortization	-	-	1,260		1,197
Total operating expenses	<u>25,183</u>	<u>25,099</u>	<u>6,874</u>		<u>7,062</u>
Operating loss	<u>(23,940)</u>	<u>(23,856)</u>	<u>(6,576)</u>		<u>(6,510)</u>
Non-operating revenues (expenses):					
Operating grants	20,933	21,428	1,606	7%	1,426
Interest income	50	50	2	4%	16
Loss on disposition of assets	-	-	(77)		(37)
Total non-operating revenues (expenses)	<u>20,983</u>	<u>21,478</u>	<u>1,531</u>		<u>1,405</u>
Loss before contributions and transfers	(2,957)	(2,378)	(5,045)		(5,105)
Capital contributions	8,179	8,179	2,091	26%	216
Transfers in	5,384	5,300	2,243	42%	2,513
Transfers out	-	(495)	-		-
Change in net position	<u>10,606</u>	<u>10,606</u>	<u>(711)</u>		<u>(2,376)</u>
Total net position - beginning	<u>31,586</u>	<u>31,586</u>	<u>31,586</u>		<u>35,461</u>
Total net position - ending	<u>\$ 42,192</u>	<u>\$ 42,192</u>	<u>\$ 30,875</u>		<u>\$ 33,085</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 25	\$ 25	\$ 8	32%	\$ -
Miscellaneous	(1)	(1)	-		-
Total operating revenues	<u>24</u>	<u>24</u>	<u>8</u>		<u>-</u>
Operating expenses:					
Personal services	3,479	3,484	1,415	41%	1,341
Operating expenses	3,918	4,017	1,268	32%	1,338
Depreciation and amortization	-	-	150		147
Total operating expenses	<u>7,397</u>	<u>7,501</u>	<u>2,833</u>		<u>2,826</u>
Operating loss	<u>(7,373)</u>	<u>(7,477)</u>	<u>(2,825)</u>		<u>(2,826)</u>
Non-operating revenues (expenses):					
Operating grants	138	138	11	8%	9
Interest income	4	4	13	325%	71
Total non-operating revenues (expenses)	<u>142</u>	<u>142</u>	<u>24</u>		<u>80</u>
Loss before contributions and transfers	(7,231)	(7,335)	(2,801)		(2,746)
Capital contributions	1,248	1,248	-		-
Transfers in	15,428	15,428	6,428	42%	2,917
Transfers out	-	-	-		(392)
Change in net position	<u>9,445</u>	<u>9,341</u>	<u>3,627</u>		<u>(221)</u>
Total net position - beginning	<u>41,526</u>	<u>41,526</u>	<u>41,526</u>		<u>38,937</u>
Total net position - ending	<u>\$ 50,971</u>	<u>\$ 50,867</u>	<u>\$ 45,153</u>		<u>\$ 38,716</u>

Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

	2021			% of Amended Budget	2020 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,518	\$ 1,518	\$ 445	29%	\$ 741
Miscellaneous	43	43	17	40%	15
Total operating revenues	<u>1,561</u>	<u>1,561</u>	<u>462</u>		<u>756</u>
Operating expenses:					
Personal services	964	965	376	39%	433
Operating expenses	2,170	2,226	629	28%	373
Depreciation and amortization	-	-	110		115
Total operating expenses	<u>3,134</u>	<u>3,191</u>	<u>1,115</u>		<u>921</u>
Operating loss	<u>(1,573)</u>	<u>(1,630)</u>	<u>(653)</u>		<u>(165)</u>
Non-operating revenues (expenses):					
Operating grants	22	22	-		-
Interest income	47	47	2	4%	21
Total non-operating revenues (expenses)	<u>69</u>	<u>69</u>	<u>2</u>		<u>21</u>
Loss before transfers	<u>(1,504)</u>	<u>(1,561)</u>	<u>(651)</u>		<u>(144)</u>
Transfers in	600	600	250	42%	250
Change in net position	<u>(904)</u>	<u>(961)</u>	<u>(401)</u>		<u>106</u>
Total net position - beginning	5,003	5,003	5,003		5,920
Total net position - ending	<u>\$ 4,099</u>	<u>\$ 4,042</u>	<u>\$ 4,602</u>		<u>\$ 6,026</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Five Month Periods Ended February 28, 2021 and February 29, 2020
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2021</u>	<u>2020</u>
Operating revenues	\$ 79,848	\$ 82,359
Interest earned	486	4,000
Less interest earned on construction trust funds	(43)	(2,696)
Operating grants	38	655
Interest rebate	-	740
Total revenues available for debt service coverage	<u>80,329</u>	<u>85,058</u>
Less operating expenses (excluding depreciation and amortization)	<u>(55,964)</u>	<u>(56,515)</u>
Net revenues available for debt service coverage	<u>\$ 24,365</u>	<u>\$ 28,543</u>
Debt service requirement for five months	<u>\$ 5,622</u>	<u>\$ 9,470</u>
Public Utilities System debt service coverage	4.33x	3.01x

<u>Port Authority</u>	<u>2021</u>	<u>2020</u>
Operating revenues	\$ 8,646	\$ 7,230
Interest earned	26	161
Operating grants	766	12
State sales tax revenue	186	186
Total revenues available for debt service coverage	<u>9,624</u>	<u>7,589</u>
Less operating expenses (excluding depreciation and amortization)	<u>(5,088)</u>	<u>(3,683)</u>
Net revenues available for debt service coverage	<u>\$ 4,536</u>	<u>\$ 3,906</u>
Five months of annual debt service requirement	<u>\$ 936</u>	<u>\$ 936</u>
Debt service coverage:		
Including state sales tax revenue*	4.85x	4.17x
Excluding state sales tax revenue	4.65x	3.97x

* 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
For the Five Month Period Ended February 28, 2021
(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>2021 Total</u>
Current assets:							
Cash and cash equivalents	\$ 3,395	\$ 8,384	\$ 1,069	\$ 13,522	\$ 37,736	\$ 998	\$ 65,104
Receivables (net)	51	12	147	144	689	10	1,053
Interfund Balances	-	-	-	-	2,166	239	2,405
Due from other governmental units	-	-	-	-	78	-	78
Prepaid items	-	-	171	1,321	2	243	1,737
Inventory	525	324	284	-	-	-	1,133
Deposits	-	-	-	150	-	-	150
Total current assets	<u>3,971</u>	<u>8,720</u>	<u>1,671</u>	<u>15,137</u>	<u>40,671</u>	<u>1,490</u>	<u>71,660</u>
Noncurrent assets:							
Land and other nondepreciable assets	32	4,620	-	-	-	-	4,652
Capital assets	2,209	70,445	1,081	1	401	2,449	76,586
Less accumulated depreciation	<u>(1,754)</u>	<u>(41,415)</u>	<u>(301)</u>	<u>-</u>	<u>(258)</u>	<u>(1,257)</u>	<u>(44,985)</u>
Total noncurrent assets	<u>487</u>	<u>33,650</u>	<u>780</u>	<u>1</u>	<u>143</u>	<u>1,192</u>	<u>36,253</u>
Total assets	<u>4,458</u>	<u>42,370</u>	<u>2,451</u>	<u>15,138</u>	<u>40,814</u>	<u>2,682</u>	<u>107,913</u>
 <u>Deferred Outflows of Resources</u>							
Deferred OPEB outflows	2	120	4	1	24	1	152
Deferred pension outflows	62	1,105	287	102	119	69	1,744
Total deferred outflows of resources	<u>64</u>	<u>1,225</u>	<u>291</u>	<u>103</u>	<u>143</u>	<u>70</u>	<u>1,896</u>
 <u>Liabilities</u>							
Current liabilities:							
Accounts payable and accrued expenses	12	412	54	91	179	9	757
Unearned revenue	-	-	-	-	236	-	236
Claims payable	-	-	-	9,745	5,377	-	15,122
Total current liabilities	<u>12</u>	<u>412</u>	<u>54</u>	<u>9,836</u>	<u>5,792</u>	<u>9</u>	<u>16,115</u>
Noncurrent liabilities:							
Compensated absences	29	334	232	38	24	9	666
OPEB Liability	21	1,270	39	7	255	7	1,599
Net pension liability	200	3,568	938	341	389	222	5,658
Total noncurrent liabilities	<u>250</u>	<u>5,172</u>	<u>1,209</u>	<u>386</u>	<u>668</u>	<u>238</u>	<u>7,923</u>
Total liabilities	<u>262</u>	<u>5,584</u>	<u>1,263</u>	<u>10,222</u>	<u>6,460</u>	<u>247</u>	<u>24,038</u>
 <u>Deferred Inflows of Resources</u>							
Deferred OPEB inflows	5	302	9	2	61	2	381
Deferred pension inflows	2	48	15	7	6	3	81
Total deferred inflows of resources	<u>7</u>	<u>350</u>	<u>24</u>	<u>9</u>	<u>67</u>	<u>5</u>	<u>462</u>
 <u>Net Position</u>							
Net investment in capital assets	487	33,554	780	1	143	1,192	36,157
Unrestricted	3,766	4,107	675	5,009	34,287	1,308	49,152
Total net position	<u>\$ 4,253</u>	<u>\$ 37,661</u>	<u>\$ 1,455</u>	<u>\$ 5,010</u>	<u>\$ 34,430</u>	<u>\$ 2,500</u>	<u>\$ 85,309</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Five Month Period Ended February 28, 2021
(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>2021 Total</u>
Operating revenues:							
Charges for services	\$ 1,293	\$ 6,619	\$ 762	\$ 3,758	\$ 22,054	\$ 967	\$ 35,453
Miscellaneous	-	66	-	13	1,520	-	1,599
Total operating revenues	<u>1,293</u>	<u>6,685</u>	<u>762</u>	<u>3,771</u>	<u>23,574</u>	<u>967</u>	<u>37,052</u>
Operating expenses:							
Operating expenses	1,058	3,041	826	3,702	25,256	692	34,575
Depreciation and amortization	40	3,532	44	-	12	172	3,800
Total operating expenses	<u>1,098</u>	<u>6,573</u>	<u>870</u>	<u>3,702</u>	<u>25,268</u>	<u>864</u>	<u>38,375</u>
Operating income (loss)	<u>195</u>	<u>112</u>	<u>(108)</u>	<u>69</u>	<u>(1,694)</u>	<u>103</u>	<u>(1,323)</u>
Non-operating revenues (expenses):							
Interest income	3	8	1	11	39	1	63
Gain (loss) on disposition of assets	-	203	(2)	-	-	-	201
Total non-operating revenues (expenses)	<u>3</u>	<u>211</u>	<u>(1)</u>	<u>11</u>	<u>39</u>	<u>1</u>	<u>264</u>
Income (loss) before transfers	198	323	(109)	80	(1,655)	104	(1,059)
Transfers in (out)	-	614	42	-	-	-	656
Change in net position	<u>198</u>	<u>937</u>	<u>(67)</u>	<u>80</u>	<u>(1,655)</u>	<u>104</u>	<u>(403)</u>
Total net position - beginning	<u>4,055</u>	<u>36,724</u>	<u>1,522</u>	<u>4,930</u>	<u>36,085</u>	<u>2,396</u>	<u>85,712</u>
Total net position - ending	<u>\$ 4,253</u>	<u>\$ 37,661</u>	<u>\$ 1,455</u>	<u>\$ 5,010</u>	<u>\$ 34,430</u>	<u>\$ 2,500</u>	<u>\$ 85,309</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Five Month Period Ended February 28, 2021
(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>2021 Total</u>
Cash flows from operating activities:							
Cash received from customers and other funds	\$ 1,270	\$ 6,681	\$ 724	\$ 3,795	\$ 23,998	\$ 725	\$ 37,193
Cash payments to vendors for goods and services	(1,041)	(1,590)	(425)	(1,725)	(25,573)	(359)	(30,713)
Cash payments to employees for services	(63)	(1,239)	(421)	(700)	(276)	(70)	(2,769)
Cash payments to other funds	(50)	(292)	(86)	(63)	(8)	(26)	(525)
Net cash provided (used) by operating activities	<u>116</u>	<u>3,560</u>	<u>(208)</u>	<u>1,307</u>	<u>(1,859)</u>	<u>270</u>	<u>3,186</u>
Cash flows from noncapital financing activities:							
Transfers in	-	614	42	-	-	-	656
Decrease in advance to other funds	-	-	-	-	500	-	500
Net cash provided by noncapital financing activities	<u>-</u>	<u>614</u>	<u>42</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>1,156</u>
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	-	(5,050)	-	-	-	(117)	(5,167)
Proceeds from sale of assets	-	201	-	-	-	-	201
Net cash used by capital and related financing activities	<u>-</u>	<u>(4,849)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(117)</u>	<u>(4,966)</u>
Cash flows from investing activities:							
Interest on investments	<u>3</u>	<u>8</u>	<u>2</u>	<u>13</u>	<u>42</u>	<u>1</u>	<u>69</u>
Net increase (decrease) in cash and cash equivalents	119	(667)	(164)	1,320	(1,317)	154	(555)
Cash and cash equivalents, October 1	<u>3,276</u>	<u>9,051</u>	<u>1,233</u>	<u>12,202</u>	<u>39,053</u>	<u>844</u>	<u>65,659</u>
Cash and cash equivalents, February 28	<u>\$ 3,395</u>	<u>\$ 8,384</u>	<u>\$ 1,069</u>	<u>\$ 13,522</u>	<u>\$ 37,736</u>	<u>\$ 998</u>	<u>\$ 65,104</u>