

Manatee County **FLORIDA**



Annual Comprehensive Financial Report

Fiscal Year Ended September 30, 2021

If there is one thing that is constant, it is change. Science tells us that the barrier islands along our coast formed about 4,000 years ago. Since that time, they have been constantly shifting, changing, and evolving. The barrier islands of our coast are in constant flux. These changes come from forces of nature like hurricanes, no-name storms, and king tides. They also come from waterfront inhabitants. The Calusa and Tocobaga left behind shell mounds. Cuban fishermen constructed ranchos.

Pioneer settlers, like George Emerson Bean, created homesteads with cabins and wells beginning in 1893. Bean's son, Will Bean, together with investor Charles M. Roser, planned and built streets, sidewalks and a water system. They also built a pier at the end of Pine Avenue on Anna Maria Island, which would welcome day-trippers via steam boats to the newly constructed bath house directly east on the Gulf-side beach. Other land-boom developers would soon follow in the 1920s. They constructed more bathhouses, diving platforms, and piers for public enjoyment. Eventually wooden bridges connected the barrier islands of Anna Maria and Long Beach, as Longboat Key was formerly known, to the mainland. During World War II, pilots from McDill Air Force Base used Mullet Key, Passage Key, and parts of Longboat Key for target practice. In the post-war era, motels and mobile home parks welcomed snowbirds. Modern draw-span bridges would arrive in the 1950s, as did new restaurants, entertainment venues, and shopping centers. Anna Maria Island was even used as a filming site for the movie industry. The 1960s brought surf culture, hurricanes Alma and Donna, tidal waves that eroded the beaches, and efforts to mitigate the erosion by placing rock bulwarks along the shore. In the 1990s, more advanced beach nourishment efforts would again shift the coastline.

As you can see, each era of inhabitants affects the waterfront with the ways they use the water, the land, and the things they build. We can see the evidence in our stories, maps, structures, and especially in photographs. These records bear testament as each generation of "old-timers" recounts fondly what things were like with the statement, "I remember when..." We hope you will enjoy these images of our waterfront Then and Now.



Welcome Sign for the Anna Maria City Pier with Fast Eddie's Oyster Bar, 1982 Advertising signs for the Anna Maria City Pier and Fast Eddie's Oyster Bar. The signs read "Welcome to Historic Anna Maria City Pier, since 1910", "Fast Eddie's Oyster Bar, Food and Drink"; and "Breakfast on the Pier 7 to 11 AM." Fast Eddie's had a restaurant on the pier as well as a larger restaurant across the street from the pier.

ON THE COVER: Anna Maria City Pier, Today

The pier and building were rebuilt after Hurricane Irma. A popular place for tourists and locals alike, the small restaurant and popular fishing spot are big attractions. Mote Marine is building an interactive exhibit in a portion of the building as well. Photo credit: Manatee County Public Library Historical Image Digital Collection.

MANATEE COUNTY, FLORIDA ANNUAL COMPREHENSIVE FINANCIAL REPORT

for the fiscal year ended

September 30, 2021

Board of County Commissioners

Vanessa Baugh, Chairman

Reggie Bellamy

Misty Servia

George Kruse

Kevin Van Ostenbridge

James Satcher

Carol Whitmore

**Clerk of Circuit Court and Comptroller
Angelina “Angel” Colonnese**

**County Administrator
Dr. Scott Hopes**

**Finance Director
Kimberly Wilder, CGFO**

Prepared by the Office of the Clerk of Circuit Court

**Manatee County, Florida
Annual Comprehensive Financial Report
Fiscal Year Ended September 30, 2021**

Table of Contents

Introductory Section

	<u>Page</u>
Transmittal Letter of the Clerk of the Circuit Court.....	i-iii
Certificate of Achievement for Excellence in Financial Reporting	iv
Organizational Chart	v

Financial Section

Independent Auditors' Report	1a-1c
Management's Discussion and Analysis	2-12
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	13
Statement of Activities	14
Fund Financial Statements:	
Balance Sheet-Governmental Funds	15
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	16
Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	18
Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual-General Fund	19-20
Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual-Highway Special Revenue Fund	21
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual-Federal and State Grants Special Revenue Fund	22
Statement of Net Position-Proprietary Funds	23-24
Statement of Revenues, Expenses and Changes in Fund Net Position-Proprietary Funds	25
Statement of Cash Flows-Proprietary Funds	26-27
Statement of Fiduciary Net Position-Fiduciary Funds	28
Statement of Changes in Fiduciary Net Position-Fiduciary Funds	28
Notes to Financial Statements	29-64
Required Supplementary Information:	
Schedule of Changes in Total Other Postemployment Benefits (OPEB) Other Than Pension Liability and Other Related Ratios	65
Schedule of County Proportionate Share of Net Pension Liability for the FRS and HIS Pension Plans	66
Schedule of County Contributions to the FRS and HIS Pension Plans	67
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet-Nonmajor Governmental Funds	68-71
Combining Statement of Revenues, Expenditures and Changes in Fund Balances-Nonmajor Governmental Funds	72-75
Schedules of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual:	
Special Revenue Funds:	
Library	76
Tourist Development	77
Children's Services Tax	78
Miscellaneous	79
Parks and Recreation	80
Unincorporated Services	81
911 Enhancements	82
Metropolitan Planning	83
Assessment Revenue	84
Impact Fees	85
Law Enforcement	86
Affordable Housing	87
Community Redevelopment	88
Port TIF	89
Building and Permitting	90
Local Government Infrastructure Sales Surtax	91
Debt Service Funds:	
Revenue Improvement Bonds	92
Revenue Refunding Bonds	93
Revenue Refunding and Improvement Bonds	94
Revenue Improvement Notes	95
Combining Statement of Net Position-Nonmajor Enterprise Funds	96
Combining Statement of Revenues, Expenses and Changes in Fund Net Position-Nonmajor Enterprise Funds	97
Combining Statement of Cash Flows-Nonmajor Enterprise Funds	98-99
Combining Statement of Net Position-Internal Service Funds	100
Combining Statement of Revenues, Expenses and Changes in Fund Net Position-Internal Service Funds	101
Combining Statement of Cash Flows-Internal Service Funds	102-103
Combining Statement of Fiduciary Net Position-All Fiduciary Funds-Custodial Funds	104
Combining Statement of Changes in Fiduciary Funds-All Fiduciary Funds-Custodial Funds	105

Statistical Section

Net Position by Component 106
Changes in Net Position 107-108
Changes in Fund Balances – Governmental Funds 109
Fund Balances – Governmental Funds 110

Assessed and Estimated Values of Property 111
Property Tax Levies and Collections 112
Principal Property Taxpayers 113
Direct and Overlapping Property Tax 114

Computation of Direct and Overlapping Debt 115
Computation of Legal Debt Margin 115
Ratios of Outstanding Debt by Type 116

Demographic and Economic Statistics 117
Principal Employers 118

Operating Indicators by Function/Program 119-120
Capital Assets by Function/Program 121-122
Full-time Equivalent Government-wide Employees by Function 123

Special Assessment Collections 124
Salaries of Principal Officials 125

Ratio of General Bonded Debt 126
Ratio of Annual Debt Service Expenditures for Governmental Bonded Debt to
Total General Government Expenditures 127
Manatee County Public Utilities System Schedule of Revenue Bond Coverage 128
Manatee County Port Authority Schedule of Revenue Bond Coverage 129
Manatee County Port Authority Schedule of State Infrastructure Bank (SIB) Loan Coverage 130
Manatee County Port Authority Schedule of 2014A and 2014B Revenue Note Loan Coverage 131
Schedule of Debt Service Payable from Non-Ad Valorem Revenue Sources 132
Non-Ad Valorem Revenues Legally Available to Pay Debt Service on Certain Bonds
and Other Indebtedness 133
Bond Issues – Description 134-137
Schedule of Debt Service Requirements 138-146

Single Audit/Grants Compliance Schedules

Independent Auditors’ Reports 147a-148b
Schedule of Expenditures of Federal Awards and State Financial Assistance 149-155
Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance 156-157
Schedule of Findings and Questioned Costs 158a-158b
Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill 159

Supplemental Section

Independent Accountants’ Report on Examination of Compliance
Management Letter – Board of County Commissioners
Financial Statements, Independent Auditor’s Reports and Management Letters/Responses for:
Clerk of Circuit Court
Property Appraiser
Sheriff
Supervisor of Elections
Tax Collector

Introductory Section



Barge Regina Sinking, 1940

Spectators gather along the beach on Anna Maria Island to witness the sinking of the 300-foot long molasses barge "Regina." She was a converted tanker, loaded with 350,000 gallons of molasses, when she was caught by stormy seas. Clayton Adams of Cortez and other local men worked to rescue the crew as the March night grew cold and the temperature dropped below 40 degrees F. Photo credit: Manatee County Public Library Historical Image Digital Collection.



Angelina “Angel” Colonnese

CLERK OF THE CIRCUIT COURT AND COMPTROLLER OF MANATEE COUNTY

1115 Manatee Avenue West, Bradenton, Florida 34205 - Phone (941) 749-1800 – Fax (941) 741-4082
P.O. Box 25400, Bradenton, Florida 34206 - www.manateeclerk.com

March 8, 2022

To the citizens of Manatee County:

We are pleased to present to you, the citizens of Manatee County, the Annual Comprehensive Financial Report of Manatee County, Florida for the fiscal year ended September 30, 2021. This report was prepared in accordance with generally accepted accounting principles by the Finance Department of the Clerk of the Circuit Court. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court and Comptroller as Chief Financial Officer of Manatee County (www.manateeclerk.com).

The Clerk of the Circuit Court and Comptroller, through the Finance Department, is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a comprehensive understanding of the County's financial activity have been included.

Chapter 218.39 of the Florida Statutes requires an independent certified public accountant's financial audit of counties in the State. This requirement has been met for the fiscal year ended September 30, 2021 and the report of the independent auditors has been included in the financial section of this report. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles for Federal Awards* (Uniform Guidance). The standards governing single audit engagements require the independent auditor to report on the government's internal controls and compliance with legal requirements with special emphasis on the administration of federal awards. Information related to the single audit, including schedules of federal awards and state financial assistance and independent auditor's reports of the internal control structure and compliance with requirements applicable to federal financial assistance, are included in this report.

Manatee County is a non-charter county established under the Constitution and the laws of the State of Florida. The Board of County Commissioners is the legislative body for Manatee County and is made up of seven residents elected by county voters; one from each of five districts and two at large. In addition to the county commission, voters elect five constitutional officers: Clerk of Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

Governmental accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Manatee County's MD&A can be found immediately following the independent auditor's report.

County organization. Manatee County encompasses 740 square miles with a population of 411,209 and has six incorporated cities within its borders; Anna Maria, Bradenton, Bradenton Beach, Holmes Beach, Longboat Key and Palmetto.

Manatee County provides a full range of services including police, health and social services, emergency medical services, water, sewer, garbage and recycling services, mass transportation services, and cultural and recreational programs. Since the county commission also serves as the governing board of the Manatee County Port Authority, this entity is included in this report.

Formal budgetary integration is employed as a management control device during the year. Constitutional officers funded by the Board must submit their budgets by May 1 of each year. After work sessions are conducted on departmental

“Pride in Service with a Vision to the Future”

Clerk of the Circuit Court – Clerk of Board of County Commissioners – County Comptroller – Auditor and Recorder

budgets and constitutional officers requests, a tentative budget is submitted to the public by Board resolution and two public hearings are held to obtain taxpayer comments. At the final public hearing the final budget is adopted. Budget changes at the department level within fund, are approved by the Financial Management Department under the direction of the County Administrator. The Board must approve all other changes. Budget to actual comparisons are presented in this report for each individual fund for which an annual budget has been adopted. For the general fund, the highway special revenue fund and the federal and state grants special revenue fund, these comparisons are included in the basic financial statement section. The nonmajor special revenue and debt service funds budget to actual comparisons are included in the combining and individual statements and schedules section of this report. Manatee County follows the laws of Florida regarding the control, adoption and amendment of the budget during each fiscal year; however, the County Commission increases the level of budgetary control because they approve all departmental budgetary changes by resolution.

Local economy. Located in the central part of Florida's west coast, Manatee County has historically been one of the fastest growing regions in the nation. The 3.19% growth experienced in the current year is greater than the County's ten year average growth rate of 2.43% per year.

The County's industry base is diversified with the three largest industry sectors being services, retail and manufacturing. The County also has a strong tourism and agricultural base. Tourism numbers began to recover to previous levels prior to the COVID-19 pandemic, with bed tax revenues topping \$22.8 million during the year which is \$8.1 million higher than the previous year, as the area continues to be popular with vacationers from the United States and abroad.

Long-term financial planning. Unassigned fund balance in the general fund falls within the informal policy guidelines used by the Financial Management Department for determining budgeting and planning purposes. The more formal policy guideline, approved and adopted by the Manatee County Board of County Commissioners (the "Board") during fiscal year 2010 establishes a minimum cash reserve at or around 20% of the fund's total budgeted operating expenditures, to insulate the general fund from fluctuations in revenues, to be prepared in the event of a natural or man-made disaster, and to reduce the amount that will need to be borrowed to finance future construction.

Relevant financial policies. The Manatee County Financial Management Department began utilizing a zero-based budgeting program in fiscal year 2009. The zero-based budget process has produced an orderly, prioritized and fairly precise menu of choices upon which to base recommendations for many of the proposed budget items. This budget process provides opportunities to get a fresh look at County priorities within the services it delivers to the community. The zero-based budget process and changing economy have helped to reverse the traditional expectation that expenses and service levels will always trend upward.

A Budget Stabilization Reserve was established for the fiscal year 2010. The Reserve allowed for a measured drawdown of reserves through 2021 during the rebounding of the economy due to the COVID-19 pandemic. As anticipated, revenues have returned to sustainable levels by the end of 2021, reducing the need to draw from non-recurring reserves in future budgets. The Budget Stabilization Reserve has allowed the County to maintain some level of stability in funding for critical programs during the times that revenues fell substantially. This drawdown of reserves, instead of resorting to service reductions, has worked well over time.

The Treasury Management Division of the Finance Department monitors the daily cash needs of the County and invests the County's portfolio, maximizing investment returns, in accordance with the County's written investment policy.

Major initiatives. With the pandemic still affecting so many daily activities, Manatee County Government worked tirelessly to mitigate the impacts of COVID-19 in our community. The Public Safety Department is filled with everyday heroes who save local lives on a daily basis. They took on even more of a leadership role during the pandemic with briefings and decision support. Property Management's team spent countless hours keeping common areas in public buildings sanitized for employees and the public. The Beach Patrol and Code Enforcement divisions carried out the Board's directions related to beach openings and closings. The Redevelopment and Economic Opportunity Department helped disburse \$1.4 million in assistance to residents who have had financial setbacks from the pandemic. Nearly every aspect of our daily operations has been focused on the pandemic response and we are filled with pride over the efforts that our staff has made during this incredibly challenging time. No government was prepared for a pandemic but the Manatee County team withstood by utilizing strong partnerships with the Cities and Constitutional Officers, who responded in incredible ways every day.

Over the past year our Public Works department continued the design and construction of the 44th Avenue Extension Project that will connect Lakewood Ranch and east Manatee to west Bradenton, which will continue until fiscal year 2024. The fourth year of Infrastructure Sales Tax revenues has enabled investment in roads all over the County, which is one of the Board's top priorities. Public Works added eight new positions to its field operations to keep pace with demand.

The Public Safety department added two ambulance units to address growth in the County. A Myakka ambulance crew of five employees has been established, and a second ambulance crew of seven has been added for 24 hour staffing

in the University Parkway area. Both crews improve response times during peak hours. Law enforcement added 12 new employees and state of the art body cameras to enhance deputy and citizen safety. In addition, de-escalation training was added to assist front-line responders in handling difficult situations.

The Building and Development Services department added eight positions across the department to meet state requirements for review times and to meet increasing public demand for these services. As the real estate market continues to set records, these extra positions can share the workload while future consideration of a special planning group is underway.

Awards. The Government Finance Officers Association awarded a Certificate of Achievement for Excellence in Financial Reporting to the Manatee County Clerk of the Circuit Court for its Annual Comprehensive Financial Report for Manatee County for the fiscal year ended September 30, 2020. This was the 42nd consecutive year that we have earned this prestigious award for Manatee County. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

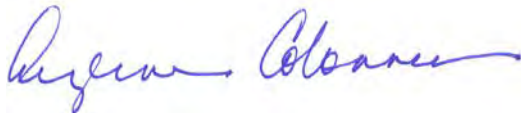
The County Clerk has also received the Award for Outstanding Achievement in the Popular Annual Financial Reporting for the past 22 years. This award is given for those reports whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

In addition, Manatee County received the GFOA Award for Distinguished Budget Presentation for its annual appropriated budget dated October 1, 2020. This was the 36th time that Manatee County received this award. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

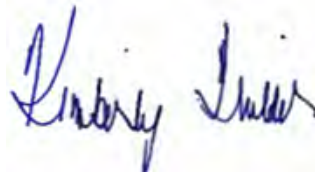
Acknowledgments. This report is a product of the dedication of the Finance Department of the Clerk of the Circuit Court of Manatee County as Auditor and Comptroller to the Board of County Commissioners. We would like to thank the entire staff of the Finance Department who worked so hard and long on the report.

We would also like to express our appreciation and thanks to the firm of Carr, Riggs & Ingram, LLC, CPAs, who helped us with their comments and advice. Thanks also to Jan Brewer and her staff in the Department of Financial Management for Manatee County.

Sincerely,



Angelina "Angel" Colonneso
Clerk of Circuit Court and Comptroller



Kimberly Wilder, CGFO
Finance Director

AC:KW:jh



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Manatee County
Florida**

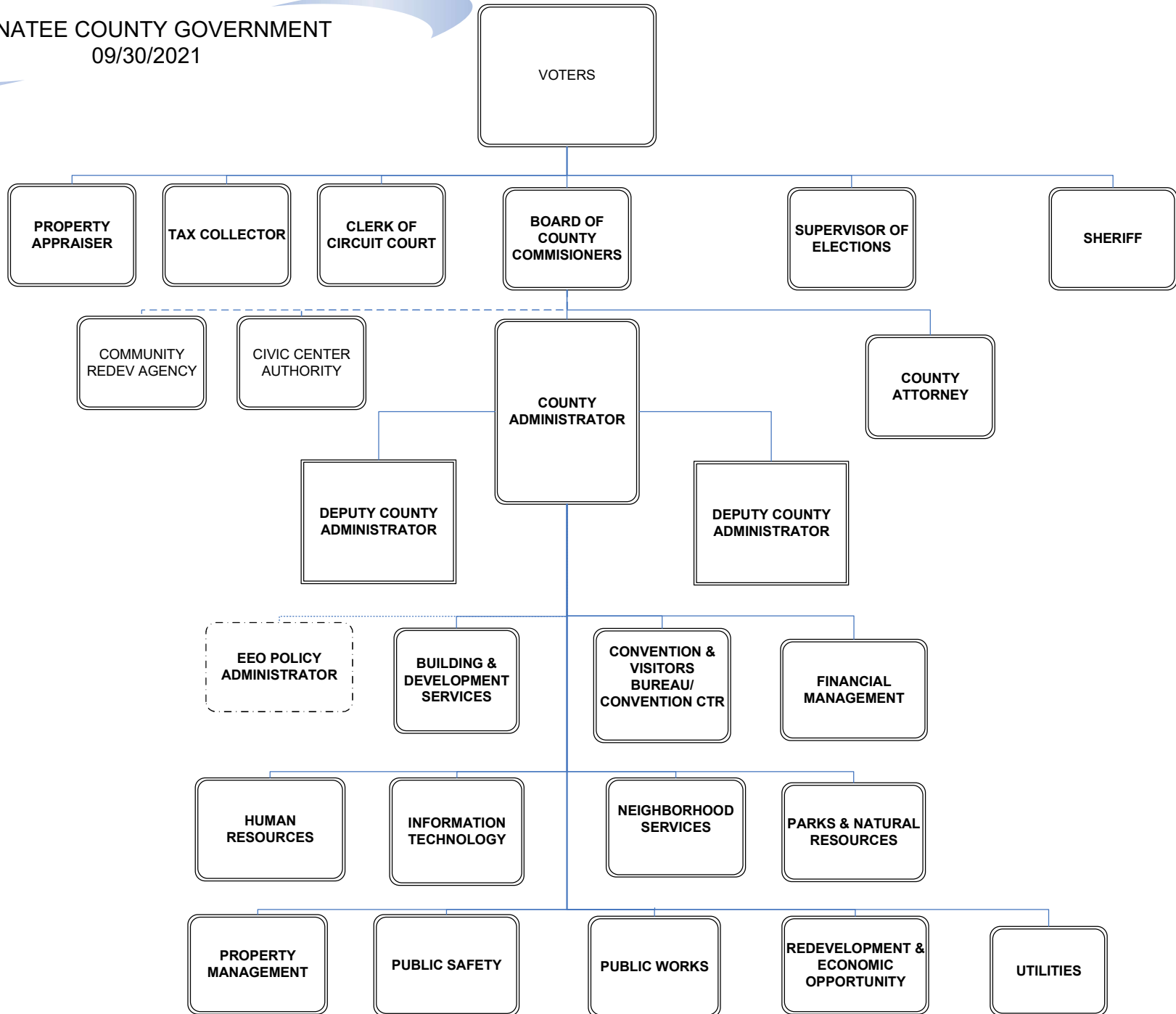
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Morill

Executive Director/CEO

MANATEE COUNTY GOVERNMENT
09/30/2021



----- Does not report to the Board of County Commissioners

Financial Section



Barge Regina Sinking Location, Today

This is a popular diving site, located only a few hundred yards offshore, near the Beach House restaurant. Photo credit: Manatee County Public Library Historical Image Digital Collection.

INDEPENDENT AUDITORS' REPORT

Honorable Members of the
Board of County Commissioners
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Manatee County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 2-12, and the schedule of changes in total other post-employment benefits (OPEB) other than pension liability and other related ratios, schedule of county proportionate share of the net pension liability for the FRS and HIS pension plans, and schedule of county contributions to the FRS and HIS pension plans on pages 63-65 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by Title 2, U.S. *Code of Federal Regulations* (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and the Chapter 10.550, Rules of the Florida Auditor General, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards and state financial assistance, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards and state financial assistance, are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion the effectiveness of the County's on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

Management's Discussion and Analysis

As Clerk of Circuit Court and Comptroller for Manatee County, Florida, I offer readers of the County's audited financial statements this narrative overview and analysis of the financial activities of Manatee County Government for the fiscal year ended September 30, 2021. I encourage readers to consider the information presented here in conjunction with additional information furnished in the letter of transmittal, which can be found on pages i-iii of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- Manatee County's assets and deferred outflows exceeded its liabilities and deferred inflows (net position) at September 30 by \$2,811,498 for fiscal year 2021 as compared to \$2,602,285 for fiscal year 2020. Unrestricted net position may be used to meet the County's ongoing obligations to citizens and creditors; Manatee County's unrestricted net position at September 30 amounted to \$712,787, an increase of \$117,912 from the previous fiscal year.
- The County's total net position this fiscal year increased \$209,213 over the previous year, resulting from an increase of \$143,035 from governmental activities and an increase of \$66,178 from business-type activities.
- At September 30, Manatee County's governmental funds statements reported combined ending fund balances of \$606,359, an increase of \$84,197 over the previous fiscal year.
- The General Fund reported an unassigned fund balance of \$116,364, representing a \$963 increase from fiscal year 2020.
- Total bonded debt and loans of Manatee County Government decreased \$57,294 in fiscal year 2021 to \$358,280.
- Closure estimates of the County's Lena Road Landfill approved by state and federal authorities resulted in an increase to the closure liability of \$18,203 for fiscal year 2021. The County now reports \$49,178 for these closure purposes, with the current estimated remaining landfill life of 20 years.
- The County's average interest earnings rate decreased from the prior year, from 1.5490% in 2020 to 0.3112% in 2021, resulting in lower interest earnings for the County.

Overview of the Financial Statements

My discussion and analysis is intended to serve as an introduction to Manatee County Government's financial statements, which include government-wide statements, fund statements, and notes to the basic financial statements. There is additional supplementary information following these financial statements, which may be of interest to the reader.

Government-Wide Financial Statements

Government-wide financial statements are designed to provide you with a broad overview of the financial position of Manatee County and are similar to private-sector financial statements. They include a *Statement of Net Position* and a *Statement of Activities*. These statements appear on pages 13 to 14 of the report.

The Statement of Net Position shows the County's assets and deferred outflows of resources, less its liabilities and deferred inflows of resources at September 30, 2021. The difference between these assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as net position. Changes in net position over time may be helpful in indicating an improving or deteriorating financial position.

The Statement of Activities follows the Statement of Net Position and presents information showing how net position changed during the fiscal year. The statement presents all underlying events, which give rise to the change, regardless of the timing of the related cash flows. Some included items, such as accounts payable or earned but unused vacation leave, will produce changes in cash in a future fiscal period.

Both of the government-wide financial statements distinguish functions of Manatee County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Governmental activities reported in the statements include general government, public safety, physical environment, transportation, economic environment, human services and culture and recreation. Major business activities in Manatee County include water and sewer, port authority, solid waste collections and landfill operations. Other business activities include the County's stormwater and transit operations, as well as a convention center. Manatee County's Port Authority is a separate legal entity, but the Manatee County Commission serves as the governing board. The Port Authority functions, for all practical purposes, as a department of Manatee County and has been included as integral parts of Manatee County's financial statements under business-type activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Like other state and local governments, Manatee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Manatee County government can be divided into three categories: governmental, proprietary and fiduciary funds.

Governmental Funds

Governmental funds, presented on pages 15 to 22, essentially account for the same functions as those reported under the governmental activities column of the government-wide Statement of Net Position and Statement of Activities. However, this set of financial statements focuses on events that produce near-term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year. This is a narrower focus than the government-wide financial statements. Such information may be useful in evaluating Manatee County's near-term financing requirements and available resources.

By comparing functions between the two sets of statements for governmental funds and governmental activities, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison.

Governmental funds individually presented in Manatee County's statements include three major funds: the General Fund, Highway Special Revenue Fund, and the Federal and State Grants Special Revenue Fund. Although there are many smaller governmental funds in Manatee County Government, they have been presented in a total column termed as "nonmajor governmental funds." Combining statements for these other governmental funds have been presented elsewhere in the report, beginning on page 68.

Proprietary Funds

Manatee County maintains and presents two different types of proprietary funds, enterprise and internal service, on pages 23 to 27 of this report.

Enterprise funds report, in greater detail, the same information presented as business-type activities in the government-wide financial statements for water and sewer, port authority, solid waste and landfill operations, as well as transit, stormwater, and civic center. Civic center, transit, and stormwater are presented in one total column but may be separately reviewed in the combining statements on pages 96 to 99.

Internal service funds are an accounting mechanism to accumulate and allocate costs internally for Manatee County Government. The County uses internal service funds to account for central stores, motor pool, communications, self-insurance, health self-insurance and automated systems maintenance activities. The internal service funds are presented, in total, in the fund financial statements but may be reviewed in the combining statements on pages 100 to 103.

Fiduciary Funds

Manatee County uses fiduciary funds to account for resources held for the benefit of parties outside county government. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of fiduciary funds are not available to support Manatee County Government's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. You will note that funds held by Manatee County for investment at the behest of other local governments are reflected in this section as the Investment Trust Fund. Also of note, the custodial funds are held by the County in a custodial capacity for other local governments. These funds are presented on page 28 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in both government-wide and fund financial statements. Notes are presented on pages 29 to 64 of the report.

Other Information

This report presents certain required supplementary information on pages 65 to 67 concerning Manatee County's progress in funding its obligation to provide pensions and other postemployment benefits to its employees.

Combining and individual statements and schedules referred to earlier, which present more detailed views of nonmajor funds used in governmental and enterprise funds, begin on page 68. This section includes budget to actual schedules for nonmajor special revenue funds and debt service funds. Also included are statements for internal service funds and custodial funds. Additional information about the County, which may be of interest to the reader, is found under the Statistical and Single Audit sections of this report.

Government-Wide Financial Analysis

Comparative data for fiscal years ending September 30, 2021 and 2020 are shown below:

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current/other assets	\$ 754,846	\$ 631,281	\$ 525,767	\$ 609,900	\$ 1,280,613	\$ 1,241,181
Capital assets	<u>1,232,202</u>	<u>1,183,753</u>	<u>1,225,169</u>	<u>1,130,016</u>	<u>2,457,371</u>	<u>2,313,769</u>
Total assets	<u>1,987,048</u>	<u>1,815,034</u>	<u>1,750,936</u>	<u>1,739,916</u>	<u>3,737,984</u>	<u>3,554,950</u>
Deferred outflows of resources	<u>72,075</u>	<u>109,300</u>	<u>14,096</u>	<u>16,858</u>	<u>86,171</u>	<u>126,158</u>
Long-term liabilities	292,823	521,489	339,290	421,728	632,113	943,217
Other liabilities	117,767	75,628	43,326	43,978	161,093	119,606
Total liabilities	<u>410,590</u>	<u>597,117</u>	<u>382,616</u>	<u>465,706</u>	<u>793,206</u>	<u>1,062,823</u>
Deferred inflows of resources	<u>192,405</u>	<u>14,124</u>	<u>27,046</u>	<u>1,876</u>	<u>219,451</u>	<u>16,000</u>
Net investment in capital assets	1,134,429	1,086,846	956,673	904,317	2,091,102	1,991,163
Restricted	1,380	1,377	6,229	14,870	7,609	16,247
Unrestricted	<u>320,319</u>	<u>224,870</u>	<u>392,468</u>	<u>370,005</u>	<u>712,787</u>	<u>594,875</u>
Total net position	<u>\$ 1,456,128</u>	<u>\$ 1,313,093</u>	<u>\$ 1,355,370</u>	<u>\$ 1,289,192</u>	<u>\$ 2,811,498</u>	<u>\$ 2,602,285</u>

As noted earlier in my discussion, changes in net position over time can be one of the best and most useful indicators of financial position. The overall financial position of the County improved in both fiscal years 2021 and 2020; the increase in net position for the fiscal years ending September 30, 2021 and 2020 amounted to \$209,213 and \$132,603, respectively. Manatee County's unemployment rate has decreased from 5.2% to 3.7%, as the workforce has slowly recovered from the effects of the COVID-19 pandemic.

The County, for both fiscal years, reported positive net position balances in all categories of governmental and business-type activities. At September 30, 2021, the County's unrestricted net position increased by \$117,912 and its restricted net position decreased by \$8,638. Unrestricted net position is comprised of County resources that may be used to meet the County's ongoing obligations to citizens and creditors, while restricted net position involves resources that are subject to external restriction. The increase in unrestricted net assets reflects the continued growth within the County during fiscal year 2021 in its tax base and charges for services.

Manatee County's investment in capital assets such as land, roads, parks, buildings, machinery and equipment, as a percentage of net position, amounts to 74.38% and 76.52% at September 30, 2021 and 2020, respectively. These asset values are presented less any outstanding debt related to the acquisition and accumulated depreciation of those assets. The County uses capital assets to provide services to the citizens and consequently these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the capital assets themselves cannot be used to liquidate that liability; other resources will be needed to repay any associated debt.

A comparison of current unrestricted assets as compared to current unrestricted liabilities for both governmental and business-type activities can be a good indication of the County's ability to meet its current and existing operational responsibilities.

The ratio for both years is as follows:

Comparison of Current Unrestricted Assets and Liabilities

Fiscal year ending September 30, 2021:	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Current unrestricted assets	\$ 710,344	\$ 463,705
Current unrestricted liabilities	\$ 116,571	\$ 28,749
Ratio of current assets to Current liabilities	6.09	16.13
 Fiscal year ending September 30, 2020:		
Current unrestricted assets	\$ 605,921	\$ 433,972
Current unrestricted liabilities	\$ 74,024	\$ 20,758
Ratio of current assets to Current liabilities	8.19	20.91

At September 30, 2021, the County's ratio of current assets to current liabilities decreased for both governmental activities and business-type activities, however, the County continues to maintain healthy ratios as noted above which indicates more than adequate cash flows for Manatee County.

Manatee County Changes in Net Position

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Program revenues:						
Charges for services	\$ 114,987	\$ 97,315	\$ 225,944	\$ 228,881	\$ 340,931	\$ 326,196
Operating grants and contributions	94,228	26,875	10,870	8,567	105,098	35,442
Capital grants and contributions	19,836	30,624	68,414	53,957	88,250	84,581
General revenues:						
Property taxes	276,464	258,156	-	-	276,464	258,156
Other taxes	120,116	100,074	-	-	120,116	100,074
State revenue sharing, unrestricted	11,778	9,974	-	-	11,778	9,974
Interest income	1,153	9,659	164	152	1,317	9,811
Miscellaneous	23,833	23,289	29	243	23,862	23,532
Total revenues	<u>662,395</u>	<u>555,966</u>	<u>305,421</u>	<u>291,800</u>	<u>967,816</u>	<u>847,766</u>
Expenses:						
General government	122,876	109,084	-	-	122,876	109,084
Public safety	206,886	232,600	-	-	206,886	232,600
Physical environment	16,094	13,193	-	-	16,094	13,193
Transportation	48,746	48,507	-	-	48,746	48,507
Economic environment	57,102	22,219	-	-	57,102	22,219
Human services	37,791	34,947	-	-	37,791	34,947
Culture and recreation	25,287	24,069	-	-	25,287	24,069
Interest long-term debt	3,399	4,596	-	-	3,399	4,596
Water and sewer	-	-	134,493	139,020	134,493	139,020
Port Authority	-	-	20,180	17,630	20,180	17,630
Solid waste	-	-	58,758	40,582	58,758	40,582
Transit	-	-	16,944	18,577	16,944	18,577
Stormwater	-	-	7,309	7,574	7,309	7,574
Civic center	-	-	2,738	2,565	2,738	2,565
Total expenses	<u>518,181</u>	<u>489,215</u>	<u>240,422</u>	<u>225,948</u>	<u>758,603</u>	<u>715,163</u>
Increase in net position	144,214	66,751	64,999	65,852	209,213	132,603
Transfers	(1,179)	(2,572)	1,179	2,572	-	-
Changes in net position	<u>143,035</u>	<u>64,179</u>	<u>66,178</u>	<u>68,424</u>	<u>209,213</u>	<u>132,603</u>
Net position - beginning	<u>1,313,093</u>	<u>1,248,914</u>	<u>1,289,192</u>	<u>1,220,768</u>	<u>2,602,285</u>	<u>2,469,682</u>
Net position - ending	<u>\$ 1,456,128</u>	<u>\$ 1,313,093</u>	<u>\$ 1,355,370</u>	<u>\$ 1,289,192</u>	<u>\$ 2,811,498</u>	<u>\$ 2,602,285</u>

Governmental Activities

Revenues in fiscal year 2021 include increases in charges for services by \$17,672 in part from an increase in ambulance usage by the public following a slowdown in fiscal year 2020 due to the pandemic. Strong increases of \$18,308 in property taxes were caused by rising property values and growth and increases in tourism taxes of \$8,064 were a result of an influx of visitors to our area after COVID-19 restrictions were lifted. Operating grants and contributions rose \$67,353 from Coronavirus Aid, Relief and Economic Security (CARES) Act revenue and capital grants and contributions decreased \$10,788 from a reduction in donated infrastructure contributions. Overall, spending on governmental activities increased when compared to fiscal year 2020. General Government and Economic Environment expenditures increased by \$13,792 and \$34,883 respectively, due to personal services and operating supplies related to the COVID-19 pandemic. Public Safety decreased by \$25,714 due to a reduction in pension expenses of \$46,802. The decrease of \$37,181 in deferred pension outflows is largely due to changes in pension subsequent contributions and an increase of \$179,117 in deferred pension inflows is mainly due to changes in pension related to actuarial assumptions.

All of the above factors contributed to Manatee County posting a \$143,035 increase in net position for governmental activities, resulting in an overall increase of \$78,856 for fiscal year 2021, as compared to the \$14,397 increase for fiscal year 2020.

Business-type Activities

Increases in net position for business-type activities totaled \$66,178 and \$68,424, for fiscal year 2021 and fiscal year 2020, representing increases of 5.13% and 5.60%, respectively; this shows how the County's business-type operations continue to benefit through the local economy's growth. Significant changes in net position from expenses, program revenues and operating and capital grants and contributions have impacted this growth as well. Water and sewer showed a decrease in charges for services of \$8,117 over last year despite growth in the customer base due to a reduction in the consumption by wholesale customers. The Port Authority posted an increase in charges for services of \$4,811 because of increased waterborne activity over last fiscal year. The Port Authority also saw an increase in operating and capital grants of \$2,467 and \$7,204 respectively from a \$4.8 million American Rescue Plan (ARP) Act grant and various FDOT grants for yard expansion and berth improvement projects.

Solid Waste posted an overall loss of net revenue of \$9,419 for fiscal year 2021, a decrease of \$18,459 from the prior year's gain of \$9,040. The primary reason for this decrease is an increase in the landfill closure and annual long-term care cost projections. They also reported 3% increase in expenditures for hauling costs for an increase in customer accounts of the same amount. Transit system received \$5,685 in capital grants in fiscal year 2021, an increase of \$4,801 over the previous year. This helped to reduce the Transit system's loss of net position to \$2,882, a reduction of \$7,354 from the previous fiscal year. Stormwater and the Civic Center remained largely unchanged from the previous year.

Financial Analysis of Manatee County's Funds

As noted earlier, Manatee County employs fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

Governmental funds provide information on near-term inflows, outflows, and balances of spendable resources. In assessing Manatee County's financing requirements, unassigned fund balance is a particularly useful measure of net resources available for spending at the end of the fiscal year. The governmental fund types include the general fund, special revenue, debt service and capital project funds.

Manatee County's governmental funds reported combined fund balances of \$606,359 for 2021, an increase from the previous year of \$84,197, due in large part to an increase in property tax, sales tax, infrastructure surtax and tourism taxes and a reduction in pension expenses. In comparison, fiscal year 2020 showed an increase of \$58,451 from fiscal year 2019, which was attributable to an increase in property tax revenue and transfers of impact fee revenues. Governmental funds held restricted, committed or assigned amounts totaling \$473,876 in 2021 to reflect the various constraints placed on those resources for future use, as well as \$16,119 for non-spendable amounts, comprised of prepaid items, inventory, deposits and long-term advances made to other funds.

Major Governmental Fund Information

	<u>General Fund</u>	<u>Highway Special Revenue Fund</u>	<u>Federal and State Grants Special Revenue Fund</u>
Fiscal Year 2021			
Revenues and other sources	\$ 347,650	\$ 44,959	\$ 82,950
Expenditures and other uses	<u>338,990</u>	<u>48,365</u>	<u>82,769</u>
Increase (decrease) in fund balance	<u>\$ 8,660</u>	<u>\$ (3,406)</u>	<u>\$ 181</u>
Fiscal Year 2020			
Revenues and other sources	\$ 316,914	\$ 43,291	\$ 16,195
Expenditures and other uses	<u>304,715</u>	<u>42,977</u>	<u>16,183</u>
Increase (decrease) in fund balance	<u>\$ 12,199</u>	<u>\$ 314</u>	<u>\$ 12</u>

General Fund

The General Fund is the chief operating fund of the County. At September 30, 2021, the total fund balance in the General Fund was \$144,346, of which \$116,364 was unassigned. As a measure of the General Fund's liquidity, total fund expenditures compared to both total and unassigned fund balances show percentages of 49.22% and 39.68% for fiscal year 2021 as compared to 48.08% and 40.89%, respectively, for 2020. The County unemployment rate of 3.7% is lower than the state unemployment rate of 4.8%, and also less than the Federal rate of 4.7%. Total revenues in the General Fund increased 7.86%, primarily driven by increasing property tax revenues of \$14,042. There was also an increase in transfers from federal and state grants of \$8,931 due to the CARES Public Health grant for prior year payroll expenses that are now deemed eligible under the current CARES Act grant guidelines. Expenditures increased 3.93% due to an increase in the Sheriff's budget of \$6,498 and Sheriff's support of \$878. Additionally, there was an increase of \$508 in the Tax Collector's budget and an increase of \$596 to property management-building management. When these changes in revenue and expenditures are combined with transfer activity, the General Fund experienced a net increase to fund balance of \$8,660, as compared to the fiscal year 2020 net increase to fund balance of \$12,199.

Other Major Governmental Funds

The major governmental funds table also features information regarding the other two major governmental funds of the County. Data for Highway Special Revenue and Federal and State Grants Special Revenue Funds are presented for fiscal years 2021 and 2020. The Federal and State Grants Special Revenue Fund replaces the Impact Fees Capital Projects Fund in fiscal year 2021.

The Highway Special Revenue Fund's revenues, excluding transfer in, increased by \$1,163 in fiscal year 2021. This increase was primarily due to gas taxes increasing by \$1,600 as tourism began to recover from the COVID-19 pandemic, as well as Ad Valorem taxes increasing by \$673 related to the continuing rise of property values. The Highway Special Revenue fund's ending fund balance decreased by \$3,406 in fiscal year 2021. This decrease was primarily caused by an increase of transfers to other funds of \$5,547 to fund budgeted capital projects.

The Federal and State Grants Special Revenue Fund is classified as a major fund for fiscal year 2021 due to the increase in grant revenue, almost entirely related to the CARES Act grant. This fund's revenues, excluding transfers in, increased by \$66,808 and expenditures increased to match. This grant money was used to fund over \$65 million in community economic and health initiatives related to the COVID-19 pandemic.

Budgetary Highlights

Operating a government the size of Manatee County is a dynamic business and budget amendments are approved throughout the year. The budget to actual statement is provided in the financial statements for the General Fund on pages 19 and 20. Budget columns are provided for both the original budget adopted for fiscal year 2021 as well as the final budget.

Budgeted Revenues: A comparison of original budget to final budget for general fund revenues shows a large revenue budget adjustment in miscellaneous and transfers from other fund categories. Revenue budget adjustments for miscellaneous revenue included increases related to budgeting for animal services donations and a reimbursement from the school board related to the special election. The increase in transfers from other funds is the result of the repayment of interfund loans and the reimbursement of additional grant revenues for both Sheriff-related activities and the COVID-19 pandemic.

A comparison of the final budget to actual general fund revenues shows differences in taxes due to better than anticipated collections, reflecting the County's generally conservative approach to estimating revenues. Intergovernmental revenues were higher than anticipated, primarily attributable to the state revenue collections that are passed on to local governments.

This increase exhibits the economic recovery efforts on both local and state levels. The difference in charges for services is from an increase in ambulance service revenue, ambulance transportation rallied closer to levels seen prior to the COVID-19 pandemic.

Budgeted Expenditures: Primary General Fund budget changes, followed by the reason for the change, include the following:

<u>General Fund Department</u>	<u>Budget Increase (Decrease)</u>	<u>Reason for variance</u>
County Administration	\$ 532	Additional appropriations for personal services and professional services.
Information Technology	866	Roll forward of prior year amounts and additional appropriations for personal services, technology equipment, infrastructure, and interlocal services.
Property Management	1,264	Additional appropriations for employee compensation and the property maintenance and renovations of various county facilities.
Public Safety	1,899	Additional appropriations for medical supplies, professional services, and two natural disaster incidents.
Sheriff	8,335	Roll forward of prior year amounts with additional appropriations for personal services, helicopter purchase and officer academy accreditation.
Supervisor of Elections	573	Additional appropriations for personal services and November special election.

Budget increases in transfers to other funds of \$34,073 were for interlocal assistance, the repayment of interfund loans, and purchase of county land and facilities.

Budget to Actual: Primary differences between the final amended budget and actual expenditures are briefly summarized as follows:

<u>General Fund Department</u>	<u>Positive Variance</u>	<u>Reason for variance</u>
Clerk of Circuit Court	\$ 1,923	Appropriations encumbered but not expended that will be carried over to the next fiscal year for personal services, purchases of software, servers, and other electronic equipment.
Information Technology	1,911	Various software and hardware enhancement costs not expended and appropriations for projects carried over to the next fiscal year.
Neighborhood Services	1,306	Appropriations encumbered but not expended in the current year related to reimbursements to non-profit agencies based on services provided.
Property Management	2,670	Amounts encumbered but not yet expended for the renovations and improvements at multiple County facilities, which include the administration building and sheriff facilities. Amounts are also associated with the continued maintenance and repair of County buildings and park facilities.
Public Safety	5,113	Appropriations for personal services, operating expenses, medical supplies, software and equipment not expended in the current year and will be carried over to the next fiscal year.
Sheriff	9,266	Appropriations for personal services, ongoing property renovations, replacement of vehicles, computer software, and equipment were not expended in the current year and will be carried over to the next fiscal year.

Proprietary Funds

Proprietary fund statements provide the same information as in the business-type activities column of the government-wide statements, but in greater detail and on a fund basis, for enterprise funds and the government's internal service funds.

Enterprise Funds: At September 30, 2021, total net position amounted to \$1,340,002 for enterprise funds as compared to \$1,273,381 at September 30, 2020. Net position changes are a result of operations, other non-operating revenues and expenses, capital contributions and donated assets and grants. The increase in net position for enterprise funds of \$66,621 was \$2,201 less than fiscal year 2020, representing a 3.20% decrease, which is primarily attributable to a decrease in interest income.

Income from operations is the result of operational revenues less operational expenses. The below table shows net income or losses from operations for all enterprise funds. The Water and Sewer Fund shows a small increase in operating revenue, with an increase in construction customer usage offsetting the decrease in consumption by wholesale customers. Operating expenses remained steady overall.

Also primarily related to an increase in the number of customer accounts from population growth and the end of the moratorium on customer late fees in fiscal year 2020, the Solid Waste Fund's revenues increased by \$1,034. Its operating expenses are \$18,215 higher than in the prior year, primarily due to an increase in landfill closure and annual long-term care cost projections. Hauling costs also matched a 3% increase in customer accounts in FY21. The Port Authority showed an increase in net operating income of \$4,166 over the previous year in fiscal year 2021. Operating revenues rebounded this year after a slowdown of activity in FY20 due to the pandemic. Waterborne revenues, storage fees, security fees, and lease revenues were all up in fiscal year 2021. There was a small increase in operating expenses despite a COVID-19 related grant reimbursement of \$4.8 million that was used to offset Port operating expenses.

The Transit Fund typically has a loss at the net operations level because it recovers a large percentage of its costs from operating grants. Operating revenues were up moderately due to lower ridership and fares being waived during the height of the COVID-19 pandemic in fiscal year 2020. Lower pension expenses resulted in lower operating expenses in the Transit

and Stormwater Funds in fiscal year 2021. The Civic Center receives transfers from the Tourist Development Special Revenue Fund to support its operations. Due to the COVID-19 pandemic in fiscal year 2020, many service contracts and events were rescheduled to fiscal year 2021 for the Civic Center. This resulted in an increase in operating revenues of \$240 and operating expenditures of \$172.

Operating Income (Loss)

	<u>2021</u>	<u>2020</u>
Water and Sewer	\$ 25,039	\$ 24,779
Port Authority	5,624	1,458
Solid Waste	(9,565)	7,616
Transit System	(15,777)	(17,486)
Stormwater	(7,248)	(7,528)
Civic Center	<u>(1,495)</u>	<u>(1,563)</u>
Total	<u>\$ (3,422)</u>	<u>\$ 7,276</u>

Internal Service Funds: Internal service funds are designed to recover the internal costs of general services provided to the other fund groups. The decrease in total net position balances for internal service funds this fiscal year was \$4,041, which was \$7,347 lower than the increase in net position of \$3,396 in fiscal year 2020, primarily due to the increase in expenses for the number of claims in fiscal year 2021 in the Health Self Insurance Fund. Central Stores revenues increased as a result of rebounding from lower fuel usage in year 2020 due to the COVID-19 pandemic. The Self Insurance Fund had an increase in revenues due to an adjustment in the allocation charged to departments for insurance coverages and a decrease in expenses due to fewer claim costs. The Automated Systems Fund experienced an increase in operating revenues compared to fiscal year 2020 as a result of the forecasted replacement charges allocated to the county departments. The Motor Pool Fund and Communications Fund changes in net position remained relatively steady.

Capital Assets

The financial statements present capital assets in two groups: assets subject to depreciation, such as equipment or operational facilities, and assets not subject to depreciation such as land, construction-in-progress and the County's historical structures.

Manatee County's investment in capital assets for both governmental and business-type activities, net of accumulated depreciation, at September 30, 2021 totaled \$2,457,371 while September 30, 2020 totaled \$2,313,769. This investment in capital assets, both purchased and donated, includes land, buildings and systems, improvements, machinery and equipment, software, parks, roads, bridges and major drainage structures.

Net investment in capital assets increased as follows for fiscal years 2021 and 2020:

Comparison of Increase in Capital Assets

	<u>2021</u>	<u>2020</u>	<u>Increase</u>	<u>Percent</u>
Governmental funds	\$ 1,232,202	\$ 1,183,753	\$ 48,449	4.09%
Proprietary funds	\$ 1,225,169	\$ 1,130,016	\$ 95,153	8.42%

Major capital asset events during the current and previous fiscal years include the following:

- Assets donated to the general government consist of road and drainage infrastructure, sidewalks, recreational facilities, parks and parklands. New subdivisions are required to meet County standards, and often must construct various assets as part of the approval process. Once completed, these assets are donated to and accepted by the County. General government's donated infrastructure in fiscal year 2021 amounted to \$9,189; last year donated infrastructure was \$22,513. The majority of the total fiscal 2021 activity consisted of \$8,549 of donated road and drainage infrastructure; in 2020, there were \$21,055 of similar donated assets within the governmental activities.
- Donated water, sewer, and reclaimed infrastructure in fiscal year 2021 amounted to \$15,023 and \$24,162 in 2020. As new subdivisions are constructed, they are required to meet County standards when installing water and sewer services. Once completed, these assets are then donated to and accepted by the County.
- Land reported by the general governmental funds increased by \$15,232 this fiscal year. This amount is attributed to the purchase of land located at State Road 64 and Lena Road for the future Central County Complex. During fiscal year 2020, there were no new land purchases reported by the general governmental funds.
- In fiscal year 2021, Water and Sewer completed repairs to the Lake Manatee Dam including the reestablishment of seepage control of the dam core requiring the addition of jet grout columns and a Trench Remixing Deep (TRD) cut off wall for \$23,459. There were a number of force main projects completed for a total of \$22,562. The two largest being

located on Anna Maria Island and at 63rd Avenue East for a combined \$14,722. There was also land purchased for the Central County Complex for \$15,232. During fiscal year 2020, Water and Sewer completed the design and construction of a raw water biological treatment unit for \$21,485, a force main project for \$7,112 and a 3 million gallon equalization tank at the North West Reclamation Facility for \$8,151.

- The County continues to address the needs of all departments and constitutional officers. As a component of this, the Sheriff's equipment and vehicles are replaced on a rotating basis; \$3,562 was added this fiscal year including \$53 in leasehold improvements for a total investment of \$50,128.
- In fiscal year 2021, Transit had a net increase of \$2,935 in fixed assets which included the purchase of 16 buses for \$6,033. During fiscal year 2020, Transit disposed of 1 bus and 2 trolleys.
- In fiscal year 2021, the Port Authority had a net increase in fixed assets of \$8,107. This was primarily due to the completion of the Port North Gate Expansion and Equipment Upgrade project and the Warehouse #2 Cold Storage project. During fiscal year 2020, the Port Authority had an increase in fixed assets of \$3,317 related to the ongoing construction of the Port Roadway, Drop Trailer lot and Cold Storage Warehouse projects.
- In fiscal year 2021, Solid Waste completed the Landfill Lena Road Stage II Gas Expansion project and the Lena Road South West Filtration System Upgrade. The Landfill Gas Extraction Well Installation project was completed in 2020.
- Additional information on Manatee County's capital assets can be found in Note 9 on pages 42 and 43 of this report.

Debt Administration

At September 30, 2021, Manatee County had total bonded debt outstanding of \$330,500, a decrease of \$78,105 from the September 30, 2020 outstanding balance of \$408,605, due to refunded bonds and normal scheduled payments on existing bonds. The County refunded at the crossover date the Utilities Revenue Improvement Bonds, Series 2010A and 2010B of \$60,345 using the proceeds of the Utilities Revenue Refunding Bonds, Series 2017. Additionally, the Port Authority issued \$35,055 in new debt through the Port Authority Taxable Revenue Refunding Bonds, Series 2021 to refund the Port Revenue Refunding Bonds, Series 2012A and 2012B of \$33,005.

Non-bonded debt, consisting of outstanding notes and loans, totaled \$27,780 at September 30, 2021 versus \$6,969 at the end of the previous fiscal year, a net increase of \$20,811. This increase is mainly due to the issue of the Revenue Improvement Note, Series 2021 (NAV), and the Revenue Improvement Note, Series 2021 (IST). The Series 2021 (NAV) note was issued to fund property acquisition and construction projects and had a balance of \$5,179 at September 30, 2021. The Series 2021 (IST) note was issued to fund infrastructure projects and had a balance of \$16,170 at September 30, 2021. Additionally, there were additional draws of \$248 on the Florida Department of Transportation State Infrastructure Bank (SIB) Loan, Series 2016 for the reconstruction and rehabilitation of existing berths at Port Manatee, bringing to a total amount borrowed under this loan agreement to \$3,288.

The County's non ad valorem bonds have ratings of AA+ and Aa1 from Fitch's, Inc. and Moody's, respectively. The Public Utilities' revenue bonds have ratings of AAA and Aa1 from Fitch's and Moody's respectively. The Port's revenue bonds have ratings of AA+ and Aa1 from Fitch's, Inc. and Moody's, respectively.

Outstanding Debt

	<u>2021</u>	<u>2020</u>	<u>Increase (Decrease)</u>
Revenue Bonds	\$ 330,500	\$ 408,605	\$ (78,105)
Notes from direct borrowings	22,316	1,308	21,008
Loans from direct borrowings	5,464	5,661	(197)
Total	<u>\$ 358,280</u>	<u>\$ 415,574</u>	<u>\$ (57,294)</u>

The Constitution of the State of Florida, Florida Statute 200.181 and Manatee County set no legal debt limit. Additional information on Manatee County's long-term debt can be found in Note 11 on pages 44 to 49 of this report.

Economic Factors and Year 2022 Budgets and Rates

Factors considered in preparing Manatee County's budget for the 2022 fiscal year included:

- The Consumer Price Index increased 5.4% over the twelve months ended September 30, 2021. Although not specific to Manatee County, it does provide economic guidance for budgeting.
- The unemployment rate for Manatee County at September 2021 was 3.7%, a decrease from the 5.2% rate reported in the previous fiscal year.

- The number of construction permits issued (not rounded) in fiscal year 2021 was 39,041. This is 6,251 or a 19.06% increase over the previous year.
- Population increased by 3.19% from the fiscal year ending September 30, 2020 to 411,209.
- Interest earnings rates decreased notably in fiscal year 2021, resulting in an average portfolio yield of 0.3112%. As in prior years, interest earnings continue to be budgeted on a conservative basis for revenue purposes.

During fiscal year 2021, total fund balance in the General Fund increased by \$8,660. As previously discussed, this was primarily attributed to a continued increase in property taxes collected, partially offset by an increase in Public Safety expense and a reduction in interest earned. The 2021 appropriations budget included contingency budgets for operations of \$6,664. All funds carried over in the General Fund from fiscal year 2021 are planned for expenditures, with the exception of a \$59,778 undesignated cash reserve. The County's healthy fund balance and fiscal restraint combined to enable the County to keep the countywide tax millage rate unchanged for the 2022 fiscal year.

Manatee County Public Utilities System bonds may necessitate periodic rate increases to maintain the County's system as needed. There was a utility rate increase of 3.5% effective October 2021.

Requests for Information

This financial report is designed to provide a general overview of Manatee County Government's finances for all those with an interest in our government. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to the Clerk of the Circuit Court and Comptroller, Manatee County, P.O. Box 25400, Bradenton, Florida 34206-5400. I also suggest you visit our helpful website, www.manateclerk.com, for further financial information.

Basic Financial Statements



Bradenton Beach Bath House, 1922

A group in front of the new bath house at Bradenton Beach. There are automobiles parked atop the sand at far left. This was located on the beach side of Bridge Street. Photo credit: Manatee County Public Library Historical Image Digital Collection.

BASIC FINANCIAL STATEMENTS

Manatee County, Florida
Statement of Net Position
September 30, 2021
(Amounts expressed in thousands)

	Governmental	Business-type	Total		Governmental	Business-type	Total
Assets	Activities	Activities	Total	Liabilities	Activities	Activities	Total
Current assets:				Current liabilities:			
Cash and cash equivalents	\$ 677,157	\$ 402,887	\$ 1,080,044	Accounts payable	17,675	12,951	30,626
Accounts receivable (net)	6,718	24,196	30,914	Wages and benefits payable	8,238	2,420	10,658
Interest receivable	409	103	512	Due to other governmental units	3,866	1	3,867
Internal balances	(13,185)	13,185	-	Contracts and retainages payable	14,710	11,930	26,640
Assessments receivable	12	13	25	Performance bonds payable	137	-	137
Due from other governmental units	28,548	15,986	44,534	Claims payable	16,550	-	16,550
Prepaid items	6,577	611	7,188	Compensated absences	1,823	290	2,113
Inventory	2,286	4,169	6,455	Unearned revenue	50,167	-	50,167
Deposits	<u>1,822</u>	<u>2,555</u>	<u>4,377</u>	Deposits	163	860	1,023
Total current unrestricted assets	<u>710,344</u>	<u>463,705</u>	<u>1,174,049</u>	Bonds, notes and loans payable	<u>3,242</u>	<u>297</u>	<u>3,539</u>
				Total current liabilities	<u>116,571</u>	<u>28,749</u>	<u>145,320</u>
Current restricted assets:				Current liabilities (payable from restricted assets):			
Cash and cash equivalents	44,447	24,144	68,591	Accounts payable	945	92	1,037
Interest receivable	<u>11</u>	<u>7</u>	<u>18</u>	Interest payable	119	-	119
Total current restricted assets	<u>44,458</u>	<u>24,151</u>	<u>68,609</u>	Contracts and retainages payable	132	4,459	4,591
Total current unrestricted and restricted assets	<u>754,802</u>	<u>487,856</u>	<u>1,242,658</u>	Deposits	<u>-</u>	<u>10,026</u>	<u>10,026</u>
				Total current liabilities (payable from restricted assets)	<u>1,196</u>	<u>14,577</u>	<u>15,773</u>
Noncurrent assets:				Total current liabilities and current liabilities (payable from restricted assets)	<u>117,767</u>	<u>43,326</u>	<u>161,093</u>
Restricted cash and cash equivalents	-	37,879	37,879	Noncurrent liabilities:			
Assessments receivable	44	32	76	Compensated absences	31,655	6,301	37,956
Land and other nondepreciable assets	375,153	328,008	703,161	Other postemployment benefits liability	31,568	4,873	36,441
Capital assets, net of depreciation	<u>857,049</u>	<u>897,161</u>	<u>1,754,210</u>	Net pension liability	110,200	20,360	130,560
Total noncurrent assets	<u>1,232,246</u>	<u>1,263,080</u>	<u>2,495,326</u>	Closure liability	-	49,178	49,178
Total assets	<u>1,987,048</u>	<u>1,750,936</u>	<u>3,737,984</u>	Bonds, notes and loans payable (net)	<u>119,400</u>	<u>258,578</u>	<u>377,978</u>
				Total noncurrent liabilities	<u>292,823</u>	<u>339,290</u>	<u>632,113</u>
				Total liabilities	<u>410,590</u>	<u>382,616</u>	<u>793,206</u>
Deferred Outflows of Resources				Deferred Inflows of Resources			
Deferred charge on refunding	806	778	1,584	Deferred other postemployment benefits inflows	6,446	993	7,439
Deferred other postemployment benefits outflows	3,116	480	3,596	Deferred pension inflows	<u>185,959</u>	<u>26,053</u>	<u>212,012</u>
Deferred pension outflows	<u>68,153</u>	<u>12,838</u>	<u>80,991</u>		<u>192,405</u>	<u>27,046</u>	<u>219,451</u>
Total deferred outflows of resources	<u>72,075</u>	<u>14,096</u>	<u>86,171</u>				
				Net Position			
				Net investment in capital assets	1,134,429	956,673	2,091,102
				Restricted for debt service	-	2,655	2,655
				Restricted for construction projects	1,380	3,574	4,954
				Unrestricted	<u>320,319</u>	<u>392,468</u>	<u>712,787</u>
				Total net position	<u>\$ 1,456,128</u>	<u>\$ 1,355,370</u>	<u>\$ 2,811,498</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Statement of Activities
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
Governmental activities:							
General government	\$ 122,876	\$ 44,018	\$ 8,894	\$ 31	\$ (69,933)		\$ (69,933)
Public safety	206,886	30,393	30,188	2,393	(143,912)		(143,912)
Physical environment	16,094	506	121	3,406	(12,061)		(12,061)
Transportation	48,746	28,074	2,644	12,296	(5,732)		(5,732)
Economic environment	57,102	1,554	39,673	-	(15,875)		(15,875)
Human services	37,791	139	12,122	-	(25,530)		(25,530)
Culture and recreation	25,287	10,303	586	1,710	(12,688)		(12,688)
Interest on long-term debt	3,399	-	-	-	(3,399)		(3,399)
Total governmental activities	<u>518,181</u>	<u>114,987</u>	<u>94,228</u>	<u>19,836</u>	<u>(289,130)</u>		<u>(289,130)</u>
Business-type activities:							
Water and sewer	134,493	151,861	125	51,747		\$ 69,240	69,240
Port Authority	20,180	22,791	2,960	10,982		16,553	16,553
Solid waste	58,758	49,339	-	-		(9,419)	(9,419)
Transit	16,944	743	7,634	5,685		(2,882)	(2,882)
Stormwater	7,309	30	151	-		(7,128)	(7,128)
Civic Center	2,738	1,180	-	-		(1,558)	(1,558)
Total business-type activities	<u>240,422</u>	<u>225,944</u>	<u>10,870</u>	<u>68,414</u>		<u>64,806</u>	<u>64,806</u>
Total government	<u>\$ 758,603</u>	<u>\$ 340,931</u>	<u>\$ 105,098</u>	<u>\$ 88,250</u>	<u>(289,130)</u>	<u>64,806</u>	<u>(224,324)</u>
General revenues:							
Property taxes					276,464	-	276,464
Gasoline taxes					25,861	-	25,861
Sales tax					33,848	-	33,848
Infrastructure surtax					32,047	-	32,047
Tourism taxes					22,781	-	22,781
Communication services taxes					4,874	-	4,874
Phosphate severance tax					342	-	342
Vessel tax					363	-	363
State revenue sharing, unrestricted					11,778	-	11,778
Interest income					1,153	164	1,317
Miscellaneous					23,833	29	23,862
Transfers					(1,179)	1,179	-
Total general revenues and transfers					<u>432,165</u>	<u>1,372</u>	<u>433,537</u>
Change in net position					143,035	66,178	209,213
Net position, October 1					<u>1,313,093</u>	<u>1,289,192</u>	<u>2,602,285</u>
Net position, September 30					<u>\$ 1,456,128</u>	<u>\$ 1,355,370</u>	<u>\$ 2,811,498</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Balance Sheet
Governmental Funds
September 30, 2021
(Amounts expressed in thousands)

	<u>General Fund</u>	<u>Highway Fund</u>	<u>Federal and State Grants Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>					
Cash and cash equivalents	\$ 132,620	\$ 31,709	\$ 49,912	\$ 446,117	\$ 660,358
Accounts receivable (net)	4,666	11	11	295	4,983
Interest receivable	278	9	10	111	408
Due from other funds	1,295	2,368	9	922	4,594
Assessments receivable	-	-	-	56	56
Due from other governmental units	6,139	3,485	2,047	16,877	28,548
Advance to other funds	10,372	-	-	3,782	14,154
Prepaid items	2,388	103	-	572	3,063
Inventory	717	254	-	-	971
Deposits	-	-	-	1,713	1,713
Total assets	<u>\$ 158,475</u>	<u>\$ 37,939</u>	<u>\$ 51,989</u>	<u>\$ 470,445</u>	<u>\$ 718,848</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 6,260	\$ 715	\$ 977	\$ 10,038	\$ 17,990
Wages and benefits payable	5,530	522	61	1,856	7,969
Due to other funds	931	-	506	789	2,226
Due to other governmental units	1,065	718	98	1,308	3,189
Contracts and retainages payable	-	1	-	14,841	14,842
Performance bonds payable	27	81	-	29	137
Unearned revenue	-	-	49,022	760	49,782
Deposits	131	-	-	32	163
Advance from other funds	185	-	-	15,820	16,005
Total liabilities	<u>14,129</u>	<u>2,037</u>	<u>50,664</u>	<u>45,473</u>	<u>112,303</u>
Deferred Inflows of Resources:					
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>186</u>	<u>186</u>
Fund balances:					
Non-spendable	13,477	357	-	2,285	16,119
Restricted	646	6,645	71	355,119	362,481
Committed	1,666	-	-	30,658	32,324
Assigned	12,193	28,900	1,254	36,724	79,071
Unassigned	116,364	-	-	-	116,364
Total fund balances	<u>144,346</u>	<u>35,902</u>	<u>1,325</u>	<u>424,786</u>	<u>606,359</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 158,475</u>	<u>\$ 37,939</u>	<u>\$ 51,989</u>	<u>\$ 470,445</u>	<u>\$ 718,848</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
September 30, 2021
(Amounts expressed in thousands)

Differences in amounts reported for governmental activities in the Statement of Net Position on page 13:

Fund balances - total governmental funds		\$ 606,359
Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds.		1,196,249
Assessment receivables are not available to pay current period expenditures and therefore are unearned revenue in the funds.		56
Deferred outflows of resources related to other postemployment benefits apply to a future period consumption of net position and therefore are not reported in the governmental funds.		2,953
Deferred outflows of resources related to pensions apply to a future period consumption of net position and therefore are not reported in the governmental funds.		66,769
Certain liabilities will not require current financial resources and therefore are not reported in the governmental funds.		(796)
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Bonds, notes and loans payable	\$ (122,642)	
Less: deferred charges on refunding (to be amortized as Interest expense)	806	
Accrued compensated absences	(32,763)	
Accrued other postemployment benefits	(29,920)	
Accrued net pension liability	<u>(107,963)</u>	
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities		(292,482)
Deferred inflows of resources related to other postemployment benefits apply to a future period increase in net position and therefore are not reported in the governmental funds.		(6,111)
Deferred inflows of resources related to pensions apply to a future period increase in net position and therefore are not reported in the governmental funds.		(183,172)
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of Internal Service Funds (fund used to charge the costs of certain activities to individual funds) are included in the governmental activities in the Statement of Net Position.		<u>66,303</u>
Total net position		<u>\$ 1,456,128</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	General Fund	Highway Fund	Federal and State Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 215,292	\$ 31,022	\$ -	\$ 110,213	\$ 356,527
Licenses and permits	1,044	-	-	53,365	54,409
Intergovernmental	63,371	5,418	82,629	14,851	166,269
Charges for services	42,251	895	51	10,108	53,305
Fines and forfeitures	607	-	-	7,422	8,029
Interest income	242	65	32	710	1,049
Assessments	-	-	-	13	13
Contributions	1,515	1,220	16	264	3,015
Miscellaneous	3,645	496	49	2,804	6,994
Total revenues	<u>327,967</u>	<u>39,116</u>	<u>82,777</u>	<u>199,750</u>	<u>649,610</u>
Expenditures:					
Current:					
General government	83,791	-	10,637	12,603	107,031
Public safety	179,022	-	14,116	19,311	212,449
Physical environment	1,576	-	81	7,109	8,766
Transportation	-	27,837	104	3,203	31,144
Economic environment	6,811	-	35,156	15,761	57,728
Human services	19,864	-	7,888	13,090	40,842
Culture and recreation	1,308	-	51	20,184	21,543
Intergovernmental	901	4,198	-	1,440	6,539
Debt service	-	-	-	15,224	15,224
Capital projects	-	-	-	81,431	81,431
Total expenditures	<u>293,273</u>	<u>32,035</u>	<u>68,033</u>	<u>189,356</u>	<u>582,697</u>
Excess (deficiency) of revenues over expenditures	<u>34,694</u>	<u>7,081</u>	<u>14,744</u>	<u>10,394</u>	<u>66,913</u>
Other financing sources (uses):					
Notes issued	-	-	-	21,349	21,349
Transfers from other funds	19,683	5,843	173	118,448	144,147
Transfers to other funds	(45,717)	(16,330)	(14,736)	(71,429)	(148,212)
Total other financing sources (uses)	<u>(26,034)</u>	<u>(10,487)</u>	<u>(14,563)</u>	<u>68,368</u>	<u>17,284</u>
Net change in fund balances	8,660	(3,406)	181	78,762	84,197
Fund balances, October 1	<u>135,686</u>	<u>39,308</u>	<u>1,144</u>	<u>346,024</u>	<u>522,162</u>
Fund balances, September 30	<u>\$ 144,346</u>	<u>\$ 35,902</u>	<u>\$ 1,325</u>	<u>\$ 424,786</u>	<u>\$ 606,359</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

Differences in amounts reported for governmental activities in the Statement of Activities on page 14:

Net change in fund balances - total governmental funds	\$ 84,197
Capital outlay, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position.	86,744
Donations of capital assets are not financial resources to governmental funds, however, increase net position in the Statement of Net Position.	9,205
Depreciation expense on governmental capital assets included in the governmental activities in the Statement of Activities.	(41,113)
In the Statement of Activities, only the loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the carrying value of the capital assets sold.	(7,404)
Bond and loan proceeds provide current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on the net position. Also, governmental funds report the effect of discounts, premiums and similar items when debt is first issued, and are amortized in the Statement of Activities.	
Debt issued or incurred:	
Issuance of revenue improvement notes	(21,349)
Principal repayments:	
Bond principal payments	<u>10,890</u>
Net adjustment to increase net changes in fund balances - total governmental funds	(10,459)
The amortization of bond premium and similar items do not require the use of financial resources of the governmental funds and therefore are not reported as expenditures in governmental funds:	
Amortization of deferred charge on refunding	(270)
Amortization of bond premium	<u>1,240</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	970
The (increase) decrease in certain accrued liabilities reported in the Statement of Activities does not require the use of current financial resources and therefore is not reported as expenditures in the governmental funds:	
Accrued liability for amounts due to the State of Florida	647
Accrued compensated absences	(848)
Accrued other postemployment benefits	(904)
Accrued net pension liability	234,803
Other accrued liabilities	3,035
The increase (decrease) in deferred outflows of resources related to other postemployment benefits does not require the use of current governmental fund financial resources and therefore are not reported in the governmental funds.	215
The increase (decrease) in deferred outflows of resources related to pensions does not require the use of current governmental fund financial resources and therefore are not reported in the governmental funds.	(36,821)
The (increase) decrease in deferred inflows of resources related to other postemployment benefits does not require the use of current governmental fund financial resources and therefore are not reported in the governmental funds.	790
The (increase) decrease in deferred inflows of resources related to pensions does not require the use of current governmental fund financial resources and therefore are not reported in the governmental funds.	(176,411)
Assessment revenues will not be collected for several months after the fiscal year and are deferred in the governmental funds.	(13)
The net revenues of internal service funds (funds used to charge the costs of certain activities to individual funds) are reported with governmental activities.	<u>(3,598)</u>
Change in net position	<u>\$ 143,035</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Taxes	\$ 211,743	\$ 211,743	\$ 215,292	\$ 3,549
Licenses and permits	874	874	1,044	170
Intergovernmental	51,363	51,567	63,371	11,804
Charges for services	36,684	36,486	42,251	5,765
Fines and forfeitures	475	475	607	132
Interest income	2,435	2,436	242	(2,194)
Contributions	1,187	1,367	1,515	148
Miscellaneous	3,138	3,668	3,645	(23)
Total revenues	<u>307,899</u>	<u>308,616</u>	<u>327,967</u>	<u>19,351</u>
Expenditures:				
Current:				
General government				
Clerk of circuit court	15,784	16,240	14,317	1,923
County administration	3,303	3,835	3,638	197
County attorney	2,970	3,350	3,130	220
Court administration	1,492	1,659	1,595	64
Financial management	3,021	3,093	2,844	249
General government	1,731	1,784	1,288	496
Guardian ad litem	115	115	109	6
Human resources	1,903	2,021	1,933	88
Information technology	12,602	13,468	11,557	1,911
Property appraiser	6,498	6,609	7,628	(1,019)
Property management	15,344	16,460	14,128	2,332
Public defender	114	196	191	5
Sheriff	6,155	6,155	5,895	260
State attorney	275	275	235	40
Supervisor of elections	2,716	3,289	2,525	764
Tax collector	13,317	13,317	12,778	539
Total general government	<u>87,340</u>	<u>91,866</u>	<u>83,791</u>	<u>8,075</u>
Public safety				
Court administration	379	379	379	-
Neighborhood services	5,178	5,655	5,307	348
Ordinance codification	11	11	10	1
Public safety	32,328	33,719	28,795	4,924
Sheriff	145,202	153,537	144,531	9,006
Total public safety	<u>183,098</u>	<u>193,301</u>	<u>179,022</u>	<u>14,279</u>

(Continued)

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
General Fund - Continued
Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Physical environment				
Neighborhood services	63	63	62	1
Parks & natural resources	1,720	1,791	1,514	277
Total physical environment	<u>1,783</u>	<u>1,854</u>	<u>1,576</u>	<u>278</u>
Economic environment				
Financial management	5,717	5,707	5,707	-
Neighborhood services	488	507	453	54
Redevelopment & economic opportunity	1,248	1,260	651	609
Total economic environment	<u>7,453</u>	<u>7,474</u>	<u>6,811</u>	<u>663</u>
Human services				
Neighborhood services	17,619	17,370	16,530	840
Property management	369	469	195	274
Public safety	2,820	3,328	3,139	189
Total human services	<u>20,808</u>	<u>21,167</u>	<u>19,864</u>	<u>1,303</u>
Culture & recreation				
Neighborhood services	204	204	141	63
Property management	1,183	1,231	1,167	64
Total culture & recreation	<u>1,387</u>	<u>1,435</u>	<u>1,308</u>	<u>127</u>
Intergovernmental				
	-	-	901	(901)
Total expenditures	<u>301,869</u>	<u>317,097</u>	<u>293,273</u>	<u>23,824</u>
Excess (deficiency) of revenues over expenditures	<u>6,030</u>	<u>(8,481)</u>	<u>34,694</u>	<u>43,175</u>
Other financing sources (uses):				
Reserved for contingencies	(15,896)	(6,664)	-	6,664
Transfers from other funds	9,276	20,785	19,683	(1,102)
Transfers to other funds	(17,057)	(51,130)	(45,717)	5,413
Total other financing sources (uses)	<u>(23,677)</u>	<u>(37,009)</u>	<u>(26,034)</u>	<u>10,975</u>
Net change in fund balances	(17,647)	(45,490)	8,660	54,150
Fund balances, October 1	<u>135,686</u>	<u>135,686</u>	<u>135,686</u>	<u>-</u>
Fund balances, September 30	<u>\$ 118,039</u>	<u>\$ 90,196</u>	<u>\$ 144,346</u>	<u>\$ 54,150</u>

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Taxes	\$ 28,433	\$ 29,928	\$ 31,022	\$ 1,094
Intergovernmental	5,101	5,101	5,418	317
Charges for services	863	863	895	32
Interest income	657	657	65	(592)
Contributions	618	618	1,220	602
Miscellaneous	399	399	496	97
Total revenues	<u>36,071</u>	<u>37,566</u>	<u>39,116</u>	<u>1,550</u>
Expenditures:				
Current:				
Transportation	33,799	35,094	27,837	7,257
Intergovernmental	<u>3,893</u>	<u>4,198</u>	<u>4,198</u>	<u>-</u>
Total expenditures	<u>37,692</u>	<u>39,292</u>	<u>32,035</u>	<u>7,257</u>
Excess (deficiency) of revenues over expenditures	<u>(1,621)</u>	<u>(1,726)</u>	<u>7,081</u>	<u>8,807</u>
Other financing sources (uses):				
Reserved for contingencies	(3,804)	(2,454)	-	2,454
Transfers from other funds	5,338	5,843	5,843	-
Transfers to other funds	<u>(16,746)</u>	<u>(16,330)</u>	<u>(16,330)</u>	<u>-</u>
Total other financing sources (uses)	<u>(15,212)</u>	<u>(12,941)</u>	<u>(10,487)</u>	<u>2,454</u>
Net change in fund balances	(16,833)	(14,667)	(3,406)	11,261
Fund balances, October 1	<u>39,308</u>	<u>39,308</u>	<u>39,308</u>	<u>-</u>
Fund balances, September 30	<u>\$ 22,475</u>	<u>\$ 24,641</u>	<u>\$ 35,902</u>	<u>\$ 11,261</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Federal and State Grants Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Intergovernmental	\$ 74,733	\$ 95,998	\$ 82,629	\$ (13,369)
Charges for services	-	41	51	10
Interest income	50	89	32	(57)
Contributions	-	-	16	16
Miscellaneous	-	65	49	(16)
Total revenues	<u>74,783</u>	<u>96,193</u>	<u>82,777</u>	<u>(13,416)</u>
Expenditures:				
Current:				
General government				
General government	4,464	10,524	10,481	43
Neighborhood services	170	275	156	119
Total general government	<u>4,634</u>	<u>10,799</u>	<u>10,637</u>	<u>162</u>
Public safety				
Neighborhood services	9	87	79	8
Parks and natural resources	343	1,036	327	709
Public safety	21,183	14,246	13,710	536
Total public safety	<u>21,535</u>	<u>15,369</u>	<u>14,116</u>	<u>1,253</u>
Physical environment				
Neighborhood services	15	69	57	12
Parks and natural resources	15	24	24	-
Redevelopment & economic opportunity	2	-	-	-
Total physical environment	<u>32</u>	<u>93</u>	<u>81</u>	<u>12</u>
Transportation				
Neighborhood services	1	1	-	1
Redevelopment & economic opportunity	116	105	104	1
Total transportation	<u>117</u>	<u>106</u>	<u>104</u>	<u>2</u>
Economic environment				
Parks and natural resources	34	134	65	69
Redevelopment & economic opportunity	21,939	45,609	35,091	10,518
Total economic environment	<u>21,973</u>	<u>45,743</u>	<u>35,156</u>	<u>10,587</u>
Human services				
Neighborhood services	22,291	9,259	7,612	1,647
Redevelopment & economic opportunity	3	376	276	100
Total human services	<u>22,294</u>	<u>9,635</u>	<u>7,888</u>	<u>1,747</u>
Culture and recreation				
Parks and natural resources	238	238	51	187
Total expenditures	<u>70,823</u>	<u>81,983</u>	<u>68,033</u>	<u>13,950</u>
Excess (deficiency) of revenues over expenditures	<u>3,960</u>	<u>14,210</u>	<u>14,744</u>	<u>534</u>
Other financing sources (uses):				
Transfers from other funds	-	173	173	-
Transfers to other funds	(4,296)	(14,736)	(14,736)	-
Total other financing sources (uses)	<u>(4,296)</u>	<u>(14,563)</u>	<u>(14,563)</u>	<u>-</u>
Net change in fund balances	(336)	(353)	181	534
Fund balances, October 1	1,144	1,144	1,144	-
Fund balances, September 30	<u>\$ 808</u>	<u>\$ 791</u>	<u>\$ 1,325</u>	<u>\$ 534</u>

The notes to the financial statements are an integral part of these statements.

**Manatee County, Florida
Statement of Net Position
Proprietary Funds
September 30, 2021
(Amounts expressed in thousands)**

<u>Assets</u>	<u>Business-type Activities Enterprise Funds</u>					<u>Governmental Activities - Internal Service Funds</u>
	<u>Water and Sewer</u>	<u>Port Authority</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>	
Current unrestricted assets:						
Cash and cash equivalents	\$ 339,489	\$ 23,732	\$ 19,272	\$ 20,394	\$ 402,887	\$ 61,246
Accounts receivable (net)	15,171	3,229	5,765	31	24,196	1,735
Interest receivable	81	5	13	4	103	12
Assessments receivable	13	-	-	-	13	-
Due from other governmental units	3	9,033	-	6,950	15,986	-
Prepaid items	284	122	200	5	611	3,514
Inventory	4,157	-	-	12	4,169	1,315
Deposits	2,477	-	-	78	2,555	109
Total current unrestricted assets	<u>361,675</u>	<u>36,121</u>	<u>25,250</u>	<u>27,474</u>	<u>450,520</u>	<u>67,931</u>
Current restricted assets:						
Cash and cash equivalents	19,793	2,245	2,106	-	24,144	-
Interest receivable	6	1	-	-	7	-
Total current restricted assets	<u>19,799</u>	<u>2,246</u>	<u>2,106</u>	<u>-</u>	<u>24,151</u>	<u>-</u>
Total current unrestricted and restricted assets	<u>381,474</u>	<u>38,367</u>	<u>27,356</u>	<u>27,474</u>	<u>474,671</u>	<u>67,931</u>
Noncurrent assets:						
Restricted cash and cash equivalents	-	-	37,879	-	37,879	-
Advance to other funds	-	-	185	-	185	1,666
Assessments receivable	32	-	-	-	32	-
Land and other nondepreciable assets	222,955	67,724	4,992	32,337	328,008	4,654
Capital assets, net of accumulated depreciation	755,335	73,381	24,307	44,138	897,161	31,299
Total noncurrent assets	<u>978,322</u>	<u>141,105</u>	<u>67,363</u>	<u>76,475</u>	<u>1,263,265</u>	<u>37,619</u>
Total assets	<u>1,359,796</u>	<u>179,472</u>	<u>94,719</u>	<u>103,949</u>	<u>1,737,936</u>	<u>105,550</u>
<u>Deferred Outflows of Resources</u>						
Deferred charge on refunding	63	715	-	-	778	-
Deferred other postemployment benefits outflows	368	44	15	53	480	163
Deferred pension outflows	7,343	1,555	920	3,020	12,838	1,384
Total deferred outflows of resources	<u>7,774</u>	<u>2,314</u>	<u>935</u>	<u>3,073</u>	<u>14,096</u>	<u>1,547</u>

(Continued)

The notes to the financial statements are an integral part of these statements.

**Manatee County, Florida
Statement of Net Position
Proprietary Funds - Continued
September 30, 2021
(Amounts expressed in thousands)**

<u>Liabilities</u>	<u>Business-type Activities Enterprise Funds</u>					<u>Governmental Activities - Internal Service Funds</u>
	<u>Water and Sewer</u>	<u>Port Authority</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>	
Current liabilities:						
Accounts payable	\$ 6,422	\$ 1,107	\$ 2,799	\$ 2,623	\$ 12,951	\$ 630
Wages and benefits payable	1,352	306	179	583	2,420	269
Due to other funds	-	-	-	2,368	2,368	-
Due to other governmental units	1	-	-	-	1	-
Contracts and retainages payable	9,269	2,530	-	131	11,930	-
Claims payable	-	-	-	-	-	16,550
Compensated absences	167	39	22	62	290	25
Unearned revenue	-	-	-	-	-	255
Deposits	152	1	39	668	860	-
Notes payable	-	297	-	-	297	-
Total current liabilities	<u>17,363</u>	<u>4,280</u>	<u>3,039</u>	<u>6,435</u>	<u>31,117</u>	<u>17,729</u>
Current liabilities (payable from restricted assets):						
Accounts payable	92	-	-	-	92	-
Contracts and retainages payable	4,459	-	-	-	4,459	-
Customer deposits	7,920	-	2,106	-	10,026	-
Total current liabilities (payable from restricted assets)	<u>12,471</u>	<u>-</u>	<u>2,106</u>	<u>-</u>	<u>14,577</u>	<u>-</u>
Total current liabilities and current liabilities (payable from restricted assets)	<u>29,834</u>	<u>4,280</u>	<u>5,145</u>	<u>6,435</u>	<u>45,694</u>	<u>17,729</u>
Noncurrent liabilities:						
Compensated absences	3,639	951	359	1,352	6,301	690
Other postemployment benefits liability	3,731	443	154	545	4,873	1,648
Net pension liability	11,543	2,478	1,453	4,886	20,360	2,237
Closure liability	-	-	49,178	-	49,178	-
Bonds, notes and loans payable (net)	<u>219,389</u>	<u>39,189</u>	<u>-</u>	<u>-</u>	<u>258,578</u>	<u>-</u>
Total noncurrent liabilities	<u>238,302</u>	<u>43,061</u>	<u>51,144</u>	<u>6,783</u>	<u>339,290</u>	<u>4,575</u>
Total liabilities	<u>268,136</u>	<u>47,341</u>	<u>56,289</u>	<u>13,218</u>	<u>384,984</u>	<u>22,304</u>
Deferred Inflows of Resources						
Deferred other postemployment benefits inflows	761	90	31	111	993	335
Deferred pension inflows	14,964	3,149	1,872	6,068	26,053	2,787
Total deferred inflows of resources	<u>15,725</u>	<u>3,239</u>	<u>1,903</u>	<u>6,179</u>	<u>27,046</u>	<u>3,122</u>
Net Position						
Net investment in capital assets	753,921	99,206	29,299	74,247	956,673	35,953
Restricted for debt service	409	2,246	-	-	2,655	-
Restricted for construction projects	3,574	-	-	-	3,574	-
Unrestricted	<u>325,805</u>	<u>29,754</u>	<u>8,163</u>	<u>13,378</u>	<u>377,100</u>	<u>45,718</u>
Total net position	<u>\$ 1,083,709</u>	<u>\$ 131,206</u>	<u>\$ 37,462</u>	<u>\$ 87,625</u>	<u>1,340,002</u>	<u>\$ 81,671</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					15,368	
Net position of business-type activities					<u>\$ 1,355,370</u>	

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water and Sewer	Port Authority	Solid Waste	Nonmajor Funds		
Operating revenues:						
Charges for services	\$ 149,947	\$ 22,303	\$ 48,848	\$ 1,954	\$ 223,052	\$ 87,744
Miscellaneous	1,266	447	320	163	2,196	4,311
Total operating revenues	<u>151,213</u>	<u>22,750</u>	<u>49,168</u>	<u>2,117</u>	<u>225,248</u>	<u>92,055</u>
Operating expenses:						
Personal services	28,123	6,231	3,505	12,095	49,954	7,525
Operating expenses	67,681	5,410	52,649	10,884	136,624	82,357
Depreciation	30,370	5,485	2,579	3,658	42,092	8,277
Total operating expenses	<u>126,174</u>	<u>17,126</u>	<u>58,733</u>	<u>26,637</u>	<u>228,670</u>	<u>98,159</u>
Operating income (loss)	<u>25,039</u>	<u>5,624</u>	<u>(9,565)</u>	<u>(24,520)</u>	<u>(3,422)</u>	<u>(6,104)</u>
Nonoperating revenues (expenses):						
Operating grants and contributions	125	2,960	-	7,785	10,870	-
Interest income	648	41	97	29	815	103
Interest expense	(7,797)	(2,518)	(15)	-	(10,330)	-
Debt issue costs	-	(315)	-	-	(315)	-
Gain (loss) on disposition of assets	(232)	(63)	74	(330)	(551)	(957)
Grant administration fee	-	(39)	-	-	(39)	-
Total nonoperating revenues (expenses)	<u>(7,256)</u>	<u>66</u>	<u>156</u>	<u>7,484</u>	<u>450</u>	<u>(854)</u>
Income (loss) before contributions and transfers	17,783	5,690	(9,409)	(17,036)	(2,972)	(6,958)
Capital grants and contributions	51,747	10,982	-	5,685	68,414	31
Transfers in	-	447	-	21,531	21,978	2,886
Transfers out	(4,232)	-	(15,897)	(670)	(20,799)	-
Change in net position	<u>65,298</u>	<u>17,119</u>	<u>(25,306)</u>	<u>9,510</u>	<u>66,621</u>	<u>(4,041)</u>
Total net position, October 1	<u>1,018,411</u>	<u>114,087</u>	<u>62,768</u>	<u>78,115</u>		<u>85,712</u>
Total net position, September 30	<u>\$ 1,083,709</u>	<u>\$ 131,206</u>	<u>\$ 37,462</u>	<u>\$ 87,625</u>		<u>\$ 81,671</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					(443)	
Change in net position of business-type activities					<u>\$ 66,178</u>	

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	Water and Sewer	Port Authority	Solid Waste	Nonmajor Funds	Total	
Cash flows from operating activities:						
Cash received from customers	\$ 153,466	\$ 21,807	\$ 49,787	\$ 2,279	\$ 227,339	\$ 10,411
Cash received from other funds for goods and services	-	-	-	-	-	81,354
Cash payments to vendors for goods and services	(39,519)	(4,922)	(32,382)	(3,807)	(80,630)	(81,493)
Cash payments to employees for services	(25,420)	(5,822)	(3,249)	(11,055)	(45,546)	(7,034)
Cash payments to other funds	(31,628)	(971)	(2,488)	(6,412)	(41,499)	(1,382)
Net cash provided (used) by operating activities	<u>56,899</u>	<u>10,092</u>	<u>11,668</u>	<u>(18,995)</u>	<u>59,664</u>	<u>1,856</u>
Cash flows from noncapital financing activities:						
Operating grants	122	1,295	-	6,865	8,282	-
Transfers in	-	447	-	21,531	21,978	2,877
Transfers out	(4,223)	-	(15,897)	(670)	(20,790)	-
Decrease in advance to other funds	-	-	-	-	-	1,000
Net cash provided (used) by noncapital financing activities	<u>(4,101)</u>	<u>1,742</u>	<u>(15,897)</u>	<u>27,726</u>	<u>9,470</u>	<u>3,877</u>
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets	(104,641)	(13,546)	(758)	(6,427)	(125,372)	(10,934)
Deposits paid on construction agreements	998	-	-	-	998	-
Principal payments on debt	(68,849)	(786)	(415)	-	(70,050)	-
Interest payments on debt	(10,411)	(1,111)	(20)	-	(11,542)	-
Bond issue costs	-	(315)	-	-	(315)	-
Debt proceeds	-	35,303	-	-	35,303	-
Defeasance of bonds	-	(34,736)	-	-	(34,736)	-
Grant administration fee	-	(39)	-	-	(39)	-
Receipt of capital grants and contributions	36,747	5,449	-	2,517	44,713	-
Proceeds from sale of assets	152	12	97	32	293	657
Net cash provided (used) by capital and related financing activities	<u>(146,004)</u>	<u>(9,769)</u>	<u>(1,096)</u>	<u>(3,878)</u>	<u>(160,747)</u>	<u>(10,277)</u>
Cash flows from investing activities:						
Interest on investments	885	52	128	37	1,102	131
Net increase (decrease) in cash and cash equivalents	(92,321)	2,117	(5,197)	4,890	(90,511)	(4,413)
Cash and cash equivalents, October 1	<u>451,603</u>	<u>23,860</u>	<u>64,454</u>	<u>15,504</u>	<u>555,421</u>	<u>65,659</u>
Cash and cash equivalents, September 30	<u>\$ 359,282</u>	<u>\$ 25,977</u>	<u>\$ 59,257</u>	<u>\$ 20,394</u>	<u>\$ 464,910</u>	<u>\$ 61,246</u>
Classified as:						
Current assets	\$ 339,489	\$ 23,732	\$ 19,272	\$ 20,394	\$ 402,887	\$ 61,246
Restricted assets	19,793	2,245	39,985	-	62,023	-
Cash and cash equivalents, September 30	<u>\$ 359,282</u>	<u>\$ 25,977</u>	<u>\$ 59,257</u>	<u>\$ 20,394</u>	<u>\$ 464,910</u>	<u>\$ 61,246</u>

(Continued)

The notes to the financial statements are an integral part of these statements.

**Manatee County, Florida
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)**

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	Water and Sewer	Port Authority	Solid Waste	Nonmajor Funds	Total	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 25,039	\$ 5,624	\$ (9,565)	\$ (24,520)	\$ (3,422)	\$ (6,104)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	30,370	5,485	2,579	3,658	42,092	8,277
Provision for uncollectibles	(195)	47	(17)	-	(165)	-
Changes in assets, deferred outflows, liabilities and deferred inflows:						
(Increase) decrease in:						
Accounts receivable	2,047	(991)	478	(9)	1,525	(239)
Due from other governmental units	-	-	-	9	9	-
Prepaid items	(1)	(46)	(50)	10	(87)	(418)
Inventory	74	-	-	3	77	(239)
Deposits	(751)	1	-	-	(750)	124
Deferred other postemployment benefits outflows	(27)	(4)	(1)	(4)	(36)	(11)
Deferred pension outflows	1,929	347	238	871	3,385	360
Increase (decrease) in:						
Accounts payable	1,703	195	167	198	2,263	(117)
Wages and benefits payable	79	46	16	8	149	13
Due to other funds	-	-	-	2,368	2,368	-
Due to other governmental units	(1)	-	-	(3)	(4)	-
Claims payable	-	-	-	-	-	858
Unearned revenue	-	-	-	-	-	34
Customer deposits	402	-	158	161	721	-
Compensated absences	164	24	(56)	152	284	30
Other postemployment benefits liability	113	14	5	16	148	49
Net pension liability	(18,490)	(3,698)	(2,302)	(7,777)	(32,267)	(3,421)
Closure liability	-	-	18,203	-	18,203	-
Deferred other postemployment benefits inflows	(99)	(12)	(4)	(14)	(129)	(46)
Deferred pension inflows	14,543	3,060	1,819	5,878	25,300	2,706
Total adjustments	<u>31,860</u>	<u>4,468</u>	<u>21,233</u>	<u>5,525</u>	<u>63,086</u>	<u>7,960</u>
Net cash provided (used) by operating activities	<u>\$ 56,899</u>	<u>\$ 10,092</u>	<u>\$ 11,668</u>	<u>\$ (18,995)</u>	<u>\$ 59,664</u>	<u>\$ 1,856</u>
Non-cash investing, capital, and financing activities:						
Loss on disposition of assets	\$ 232	\$ 63	\$ -	\$ 330	\$ 625	\$ 1,244
Acquisition of contributed assets	\$ 15,023	\$ -	\$ -	\$ 184	\$ 15,207	\$ -
Assets transferred from (to) other funds	\$ (9)	\$ -	\$ -	\$ -	\$ (9)	\$ 9

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2021
(Amounts expressed in thousands)

<u>Assets</u>	<u>Investment Trust Fund</u>	<u>Custodial Funds</u>
Cash and cash equivalents	\$ 39,983	\$ 24,820
Interest receivable	10	-
Total assets	<u>39,993</u>	<u>24,820</u>
 <u>Liabilities</u>		
Undistributed collections	-	9,684
Due to individuals	-	1,492
Due to other governmental units	-	2,865
Total liabilities	<u>-</u>	<u>14,041</u>
 <u>Net Position</u>		
Restricted for:		
Pooled participants	39,993	-
Individuals, organizations, and other governments	-	10,779
Total net position	<u>\$ 39,993</u>	<u>\$ 10,779</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Investment Trust Fund</u>	<u>Custodial Funds</u>
Additions		
Trust members contributions	\$ 86,762	\$ -
Interest income	88	-
Inmate trust	-	3,033
Judgements and fines	-	168,105
Property and fees collected for local governments	-	769,927
Tourist development tax collected for local governments	-	22,873
Taxes and fees collected for state government	-	36,666
Tax certificate redemptions	-	14,414
Fees and other collected for business and individuals	-	22,887
Total additions	<u>86,850</u>	<u>1,037,905</u>
Deductions		
Refunds of trust members contributions	(83,598)	-
Inmate trust	-	(2,644)
Distributions to individuals	-	(188,104)
Due to other governmental units	-	(844,069)
Total deductions	<u>(83,598)</u>	<u>(1,034,817)</u>
Change in net position	<u>3,252</u>	<u>3,088</u>
Net position - beginning, October 1, as previously stated	36,741	-
Restatement of net position due to the implementation of GASB 84	-	7,691
Net position, beginning, October 1, restated	<u>36,741</u>	<u>7,691</u>
Net position - ending, September 30	<u>\$ 39,993</u>	<u>\$ 10,779</u>

The notes to the financial statements are an integral part of these statements.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies

A. Reporting Entity

Manatee County is a non-charter county established under the Constitution and the laws of the State of Florida. The County is governed by a seven-member Board of County Commissioners, one from each of five districts and two elected countywide. There are five constitutional officers elected countywide, which are: Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The Board of County Commissioners is the legislative body for Manatee County and, as such, budgets and provides all the funding used by the separate Constitutional Offices with the exception of fees collected by the Clerk of Circuit Court and the Tax Collector. Under the direction of the Clerk of Circuit Court, the Manatee County Finance Department maintains the accounting system for the County's operations, including those of the Supervisor of Elections, which are included in the General Fund, but excluding those of the Clerk of Circuit Court, Property Appraiser, Sheriff and Tax Collector, each of which maintains its own accounting system. The operations of the County as a whole, however, including all the Constitutional Offices, have been combined in these financial statements.

Services provided by the County and accounted for within these financial statements include police services for unincorporated areas of the County, health and social services, emergency medical services, water and sewage services, mass transportation services, cultural and recreational programs, solid waste services and other governmental services.

The accompanying financial statements present the County and its component units. The County's component units, although legally separate entities, are in substance part of the County's operations and have the same governing boards. As a result, the County is considered to be financially accountable. The Port Authority (authorized by Ch. 315, Florida Statutes and Ch. 67.1681, Laws of Florida) is a legally separate entity, but since the County Commission also serves as its governing board and there is a specific benefit or burden relationship between the County and this component unit, it is reported as a blended component unit (enterprise fund). The County Commission also serves as the governing board for the Port Manatee Improvement District and the Southwest County Improvement District (authorized by Ch. 125, Florida Statutes, and Manatee County Ordinances 09-50 and 14-28), both of which are dependent special districts. There is also a specific benefit or burden relationship between the County and these component units; therefore they are reported as blended within the primary government (special revenue and capital project funds). The financial statement presentation of the Port TIF fund and the Community Redevelopment fund in the "other governmental funds" continues to encompass these entities.

Financial statements for the Port Authority may be obtained from the Manatee County Clerk of the Circuit Court and Comptroller, P.O. Box 25400, Bradenton, Florida 34206-5400 or online at www.manateeclerk.com. No separately issued statements are prepared by the Port Manatee Improvement District or the Southwest County Improvement District.

B. Government-Wide and Fund Financial Statements

The basic financial statements consist of the government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, interfund activities, with the exception of interfund services provided and used, are eliminated to avoid distorted financial results. The amounts reported as internal balances represent the residual amounts due between governmental and business-type activities. Fiduciary funds of the government are also eliminated from this presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of Manatee County's governmental and business-type activities. It is presented in a net position format (assets plus deferred outflows of resources less liabilities and deferred inflows of resources equal net position) and shown with three components: net investment in capital assets, restricted net position and unrestricted net position. The Statement of Activities reports functional categories of programs provided by the County, and demonstrates how and to what degree those programs are supported by specific revenue.

Program revenues are classified into three categories: charges for services, operating grants and contributions and capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues section displays revenue collected that helps support all functions of the government and contributes to the change in the net position for the fiscal year.

The fund financial statements follow and report additional and detailed information about Manatee County's operations for major funds individually and nonmajor funds in the aggregate for governmental, proprietary and fiduciary funds. A reconciliation is provided that converts the results of governmental fund accounting to the government-wide presentations. The preparation of financial statements in conformity with generally accepted accounting principles, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies – Continued

B. Government-Wide and Fund Financial Statements – Continued

financial statements. Actual results could differ from estimates.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements, as well as the fund financial statements for the proprietary funds and the investment trust fund, are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period in which they are earned and expenses are recognized in the period incurred. Operating revenues shown for proprietary operations generally result from producing or providing goods and services such as water, sewer and garbage services. Operating expenses for these operations include all costs related to providing the service or product. These costs include salaries, supplies, travel, contract services, depreciation, administrative expenses or other expense directly related to costs of services. All other revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

All governmental fund financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which is considered to be sixty days, with the exception of certain grants that consider revenue to be available if collected within 180 days.

Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated sick and vacation pay, pension and other postemployment benefits, which are not recorded as expenditures; (2) inventory recorded using the consumption method, prepaid insurance and similar items are reported only on the balance sheet and do not affect expenditures; and (3) principal and interest on long-term debt, which are recognized when due. Budgets for governmental funds are also prepared on the modified accrual basis.

In applying the susceptibility-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the County; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and substantially irrevocable; i.e., revocable only for failure to comply with prescribed compliance requirements, such as with equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

Licenses and permits, charges for services, and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash, because they are generally not measurable until actually received. Investment earnings and most fines and forfeitures are recorded as earned since they are measurable and available.

The County chooses to allocate the indirect costs to functional activities through various automatic allocation charge methods. Therefore, expenses reported for functional activities include these allocated indirect costs.

The accounting policies and the presentation of the financial report of Manatee County, Florida have been designed to conform to generally accepted accounting principles (GAAP) as applicable to governmental units, in accordance with the Governmental Accounting Standards Board (GASB).

Governmental funds report fund balances either as non-spendable or spendable. Spendable balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

Non-spendable Fund Balance – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. “Not in spendable form” includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and generally items such as long-term amounts of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Spendable Fund Balance:

- **Restricted Fund Balance** - Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed Fund Balance** - Amounts that can be used only for the specific purposes determined by the highest formal action (ordinance) of the Board of County Commissioners, the County’s highest level of decision making authority. Commitments may be changed or lifted only by the Board of County Commissioners taking the same formal action that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements are reported in this category only if they are specific and non-recurring.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies - Continued

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued

- Assigned Fund Balance – Includes spendable fund balance amounts established by the Board of County Commissioners (resolution) that are intended to be used for specific purposes and are neither considered restricted or committed.
- Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that is spendable and that has not been restricted, committed, or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The County spends restricted amounts first, when both restricted and unrestricted fund balances are available, unless prohibited by legal documents, grant agreements or contracts. Additionally, the County uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Outlays for a particular purpose may be funded from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

The following are reported as major governmental funds:

General Fund – The General Fund is the general operating fund of the County. All general tax revenues and other receipts that are not required either legally or by generally accepted accounting principles to be accounted for in other funds are accounted for in the General Fund.

General operating funds of the Clerk of Circuit Court, Property Appraiser, Sheriff and Tax Collector represent sub-funds of the County's General Fund that are held and accounted for individually, but presented herein with the balance of the Board of County Commissioners' operating funds.

Highway Special Revenue Fund – The Highway Special Revenue fund is used to account for the proceeds of specific revenue sources which consist primarily of gasoline taxes and transportation ad valorem taxes.

Federal and State Grants Special Revenue Fund – The Federal and State Grants Special Revenue fund is used to account for the operating revenues and expenditures for certain federal and state grants.

The following are reported as major enterprise funds:

Water and Sewer – The Water and Sewer fund accounts for the operation of the County's potable water, wastewater and reclaimed water services to residents and businesses in the unincorporated portion of Manatee County.

Port Authority – The Port Authority fund accounts for the operations of Port Manatee, which is one of the largest of the fourteen Florida deepwater seaports, and offers full port services for containerized break bulk and bulk cargoes.

Solid Waste – The Solid Waste fund is used to record all operations of solid waste collection, disposal and recycling activities in compliance with federal standards and regulations in order to ensure public health.

The County also reports the following fund types:

Internal Service Funds – Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the County or to other governmental units on a cost reimbursement basis. County operations include Central Stores, Motor Pool, Communications and Automated Systems Maintenance for direct service in these areas as well as two internal service funds, Health Self Insurance and Self Insurance, for provision of the health, workers' compensation, fleet and general liability insurance for the County.

Investment Trust Fund – The Investment Trust fund accounts for external agencies' assets in the County's investment pool. These funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical.

Custodial Funds – Custodial funds are funds held by the County in a custodial capacity for other governmental units, individuals, and private organizations. Custodial funds held include Clerk-Custodial Fund and Tax Collector-Custodial Fund, which hold funds prior to legal disbursement and the Sheriff-Custodial Fund which holds money in a custodial capacity. These funds are accounted for on an accrual basis of accounting.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies – Continued

D. Cash and Cash Equivalents

Cash and cash equivalents are cash on hand as well as demand deposits, investments and certificates of deposit included in pooled cash with original maturities of three months or less. Investments include certificates of deposit and investments with original maturities of three months or greater.

E. Investments

Florida Statute 218 and the County's investment policy authorize the County to invest surplus funds in the following:

- 1) the Local Government Surplus Funds Trust Fund Investment Pool under the management of the State Board of Administration
- 2) the Florida Local Government Investment Trust Fund, an investment pool, under the sponsorship of the Florida Association of Counties and the Florida Association of Court Clerks and Comptrollers
- 3) negotiable direct obligations of, or obligations of which the principal and interest are unconditionally guaranteed by, the U.S. Government
- 4) interest bearing time deposits or savings accounts in banks and savings and loans organized under state laws or doing business in and situated in the state, provided collateral requirements are met
- 5) securities of U.S. instrumentalities, the government sponsored enterprises that include, but are not limited to: Federal Farm Credit Systems Banks, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation and Federal National Mortgage Association
- 6) commercial paper of U.S. corporations having a rating of at least two of the following three ratings: A-1, P-1 and F-1, as rated by Standard & Poor's, Moody's, and Fitch Investors Service rating services
- 7) bankers' acceptances that are eligible for purchase by the Federal Reserve Banks and have a letter of credit rating of AA or better
- 8) tax-exempt obligations of the State of Florida and its various local governments, including Manatee County. Tax-exempt obligations with a rating of A or less must be an insured issue through MBIA, or an equivalent company. Issues rated A+ or higher may or may not carry an insurance backing.

County investments are valued in accordance with GASB 72 and 79. Certain investments are stated at fair value while County investments in external investment pools are stated at amortized cost when the pool has qualified and made this election.

Interest earned on pooled investments is allocated to the participating funds based on their average daily balance. Individual fund deficits are ignored in the allocation of interest.

F. Prepaid Items

Prepaid insurance and similar items are recorded using the consumption method of accounting. Under the consumption method, services paid for in advance are reported as an asset until the period in which the services are actually consumed.

G. Inventories

All inventories are determined by physical count and stated at cost using the moving average, first-in-first-out or last-in-first-out cost basis. Manatee County uses both the consumption method and purchases method of accounting for inventories. The County reports as non-spendable within the fund balances of the governmental fund types those inventories accounted for on the purchases method.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Additions to capital assets are recorded at cost at the time of purchase. Gifts or contributions are recorded at acquisition value at the time received.

The County maintains a \$5,000 threshold (this and following threshold amounts are not expressed in thousands) for most additions to equipment, with the following exceptions: generators and saws, \$2,000 threshold; laptops, printers and tablets, \$1,500 threshold; and grant-funded equipment, \$1,000 threshold. Buildings are capitalized when the value is \$15,000 or greater. Public domain and system infrastructure assets represent major expenditures for such items as roads, water and sewer treatment plants and lines, landfill improvements, parks and drainage systems. Additions and improvements for roads, water, sewer, landfill, easements and drainage infrastructure are capitalized when the cost amounts to \$250,000, while park additions and improvements are capitalized at \$25,000. Software purchases and internally generated additions to software are capitalized as intangible assets when their cost equals or exceeds \$75,000 and are amortized over 7 years.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies - Continued

H. Capital Assets - Continued

Depreciation has been provided using the straight-line method. The estimated useful lives of the various classes of depreciable capital assets are as follows:

	<u>Life - Years</u>
Buildings	15 - 75
Machinery and equipment	5 - 10
Autos, trucks and buses	3 - 12
System infrastructure	20 - 40
Public domain infrastructure	20 - 50
Improvements other than buildings	7 - 15

I. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Three types of items qualify for reporting in this category. The first type is deferred charges on refunded debt that are reported in the government-wide and proprietary Statements of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is amortized over the shorter of the life of the refunded or refunding debt. The second type of item consists of the differences between the expected and actual experience measurement in other postemployment benefits with regard to economic or demographic factors. The third type is related to various actuarial assumption changes and valuations related to the County's portion of the Florida Retirement System Pension Plan and Retiree Health Insurance Subsidy Program valuations, and retirement contribution payments made by the County after the valuation date of the Florida Retirement System's latest valuation but before the end of the County's fiscal year.

In addition to liabilities, the Statement of Net Position includes a separate section for deferred inflows of resources. This represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Three types of items qualify for reporting in this category. Unavailable revenue arises under the modified accrual basis of accounting, and is one type of item that meets the criteria for inclusion in this category. It is reported only in the governmental funds balance sheet, and is comprised of special assessments and Florida Boater Improvement Program license fees. The second type of item consists of the differences between the expected and actual experience measurement in other postemployment benefits with regard to economic or demographic factors. The third type is reported in the government-wide, proprietary, and internal service Statements of Net Position. It consists of various actuarial assumption changes and valuations related to the County's portion of the Florida Retirement System Pension Plan and Retiree Health Insurance Subsidy Program annual valuations. These amounts are recognized as inflows of resources in the period that they become available.

J. Amortization of Discount and Premium on Bonds

Amortization of discount and premium on bonds is determined by using the outstanding principal method over the life of the related debt. The amortization of discount or premium is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond discount or premium. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

K. Compensated Absences

County policy permits employees to accumulate a limited amount of annual and sick leave, which will be paid to employees upon termination of employment. Accumulated annual and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability is recorded in the governmental fund financial statements only for unused leave owed to employees separated from active service as of the end of the fiscal year.

L. Property Taxes

Property taxes, based on assessed values at January 1st, become due and payable on November 1st of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each month thereafter. Property taxes become delinquent on April 1st and tax certificates for the full amount of any unpaid taxes and

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies - Continued

L. Property Taxes - Continued

assessments must be sold no later than June 1st. No accrual for property taxes receivable, with a corresponding uncollectible allowance, is included in the accompanying financial statements since there are no significant delinquent taxes as of September 30th and property taxes levied and payable in November are used to finance expenditures of the subsequent period.

M. Pensions

Manatee County participates in the Florida Retirement System's pension plans. For purposes of measuring the County's net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expenses, information is included from the *Florida Retirement System Pension Plan and Other State Administered Systems' Annual Comprehensive Financial Reports* about the County's proportion of the fiduciary net position of the Florida Retirement System's pension plans, which include the Florida Retirement System (FRS) and the Health Insurance Subsidy (HIS) plans. Additions to and deductions from the FRS' and HIS' fiduciary net positions have been determined on the same basis as they are reported by the State. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of each plan. The FRS and HIS plans report investments in accordance with GASB Codification Section 150, Investments.

N. Implementation of Governmental Accounting Standards Statements

The County implemented the following GASB Statement during the fiscal year ended September 30, 2021:

- 1) Statement No. 84, "Fiduciary Activities." This Statement establishes criteria for accounting and financial reporting of fiduciary activities.
- 2) Statement No. 90, "Majority Equity Interests." This Statement improves the consistency and comparability of reporting a majority equity interest and improves the relevance of financial statement information for certain component units.
- 3) Statement No. 98, "The Annual Comprehensive Financial Report." This statement establishes the term annual comprehensive financial report (ACFR); replacing the term comprehensive annual financial report.

Note 2 Budgets and Budgetary Data

The following are the statutory procedures followed by the Board of County Commissioners in establishing the budget for Manatee County:

- 1) On or before May 1st of each year, the Sheriff, the Clerk of Circuit Court, the Property Appraiser, and the Supervisor of Elections shall each submit to the Board of County Commissioners a tentative budget for their respective offices for the ensuing fiscal year.
- 2) Within fifteen days after certification of the ad valorem tax roll by the Property Appraiser, the County Budget Officer submits to the Board a proposed budget for the fiscal year commencing the following October 1st. The budget includes proposed expenditures and the means of financing them.
- 3) Public hearings are held to obtain taxpayer comments. After the first public hearing and after adoption of a Board resolution, a tentative budget and millage rates are submitted to the public and advertised in a newspaper with general circulation.
- 4) Within fifteen days after adoption of the tentative budget, a final budget is submitted for review and adoption at a final public hearing.
- 5) At the final public hearing, held on or prior to September 30th, the County's budget is legally enacted through passage of a resolution. Accordingly, all fund types have an adopted budget as required by Florida Statute 129.03.
- 6) The Financial Management Department approves budget changes at the departmental level within a fund. The Board approves all other budget changes. Supplemental appropriations were necessary and the budgetary data presented herein was amended by the Board during the year in a legally permissible manner.
- 7) Florida Statute 129, Section 7, as amended in 1978, provides that only expenditures in excess of total fund budgets are unlawful. However, because the Board acts on all budget changes between departments, the lower of fund or department becomes the level of control.
- 8) Formal budgetary integration is employed as a management control device during the year for all fund types.
- 9) Annual budgets for all governmental funds except capital project funds are adopted on a basis consistent with generally accepted accounting principles. Budgets for capital project funds are prepared for the project life rather than for the current fiscal year. Project appropriations for these budgets do not lapse at the end of each fiscal year but rather at the conclusion of the project.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 2 Budgets and Budgetary Data – Continued

10) All appropriations, except capital project funds appropriations, lapse at the fiscal year-end.

In addition, the County established a Budget Reserve Policy by resolution in May of 2010. To ensure that fund balance, in aggregate, is always adequate to provide cash flow until anticipated revenues are realized, a minimum fund balance level is determined for each major operating fund based on the individual history of revenue inflows and cash outflows. Manatee County restricts the funding for ongoing operations to recurring revenue sources. Fund balance is not typically used for recurring expenditures, but is used to fund non-recurring operations or capital expenditures when it is determined that sufficient fund balances are available.

Various funds of the county require a minimum cash balance level of 20% of the fund's total budgeted operating expenditures. Funds subject to this requirement are the General Fund, the Highway Special Revenue Fund, the Unincorporated Services Fund, the Water and Sewer Fund and the Solid Waste Fund.

Note 3 Cash, Cash Equivalents and Investments

Board of County Commissioners Investment Pool

The Manatee County Board of County Commissioners uses a pooled cash concept for investments. The Board, upon request, includes funds of local small governments in the pool. Therefore, the County investment pool qualifies as an external investment pool. Participation in the pool is voluntary. Agreements with local government entities provide that funds will be invested with the same due care and guidelines as internally invested funds. The pool is self-regulated and is not registered with the Securities and Exchange Commission. The County has not provided or obtained any legally binding guarantees for the pool, during the fiscal year ended September 30, 2021. A monthly detailed portfolio of securities held, including market pricing, is provided to each external participant along with a calculation of their net change in investment participation. Additionally, a yearly fair-value accounting is made to each participant. Investments and earnings, other than accrued earnings and adjustment to fair value, are available on an immediate basis to pool participants. Furthermore, there are no restrictions on withdrawals. Manatee County's external investment portfolio was unrated at September 30, 2021.

Investment pool information is available through the Clerk of Circuit Court and Comptroller and follows the investment policy established by the Manatee County Board of County Commissioners under Florida Statute, Section 218. An investment portfolio and statement of earnings is provided to the Board of County Commissioners on a yearly basis and investments are included in the County's yearly external audit with appropriate reports to the State Treasurer for Chapter 280 Public Depositors. The pool is maintained on an economic resource basis and accruals for fiscal year-end include all entries necessary to properly record and reflect investments at amortized fair value.

The SBA established the Florida PRIME whereby participants own a share of the pool and not the underlying securities. On September 30, 2021, the County's Pooled Cash Investment Fund had \$775,999 invested in the PRIME account. The Florida PRIME is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in the Florida PRIME at amortized cost. Therefore, the (County's) investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool's shares. The Florida PRIME did not participate in a securities lending program in the year ended September 30, 2021, nor was it exposed to any foreign currency risk. The SBA provides separate financial statements for the Florida PRIME (unaudited) as of and for the period ending June 30. It does not issue financial statements as of and for the period ending September 30. At September 30, 2021, there were no redemption fees or maximum transfer amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account balance. There are potential liquidity limitations on the PRIME pool. The executive director of the pool, upon proper notification to Pool participants, Trustees and various other oversight committees may limit contributions or withdrawals from the PRIME pool for 48 hours if an event occurs which has a material impact on liquidity or operations of the pool. Upon a subsequent vote of the Trustees, the initial restriction can be extended up to, but not exceed, 15 days. No such limitation took place during the year ended September 30, 2021. The PRIME's weighted average days to maturity was 49 days. Throughout the year, the SBA contained certain floating and variable rate securities which were indexed based on the prime rate and/or one and three month LIBOR rates. These investments were purchased to add relative value to the portfolio. There is risk of loss of interest on the investments if there are changes in the underlying indexed base. These investments represented 4.4% of the SBA's PRIME account. At September 30, 2021, the PRIME pool was rated AAAM principal stability fund rating by Standard and Poor's rating agency.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 3 Cash, Cash Equivalents and Investments - Continued

Board of County Commissioners Investment Pool - Continued

The County also invests throughout the year in the FLGIT, a public entity investment trust organized under the laws of the State of Florida. The Florida Local Government Investment Trust (the "FLGIT") reports all share information at Net Asset Value (NAV) and reflects fair value in its share value in accordance with GASB 72. At September 30, 2021, the FLGIT Short Term Bond Fund portfolio included certain asset-backed securities, corporate securities and mortgage-backed securities. These securities amounted to 23%, 34% and 2% respectively. The FLGIT Day to Day Fund is a short term liquidity fund, and at September 30, 2021 had 11% invested in corporate securities and 12% in asset-backed securities. Both funds' average credit quality is AA+ and AA-, respectively, as rated by Fitch.

In accordance with GASB 72 & 79, guidelines have been established to measure the valuation of investments and external investment pools. GASB 72 establishes a hierarchy of inputs to valuation techniques used to measure fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets. Level 2 are inputs other than quoted prices included within level 1 that are observable directly or indirectly and level 3 are unobservable inputs.

Pooled Investments

At September 30, in accordance with GASB 72 and 79, the County's pooled investments are valued as follows:

<u>Type and Number of Investments</u>	<u>Fair Value Method</u>	<u>Interest Rate/ Maturity Range</u>	<u>Principal Value</u>	<u>9/30/2021 Fair Value</u>	<u>Fair Value Hierarchy</u>	<u>Cash Equivalents</u>
Local Government Surplus Funds Trust, PRIME Account (1)	Amortized Cost	.080% 10/21	\$ 775,999	\$ 775,999	-	\$ 775,999
Institutional Cash Fund (1)	Amortized Cost	.010% 10/21	34,566	34,566	-	34,566
Florida Local Government Investment Trust Short Term Bond Fund (1)	Current NAV share value	.223% 10/21	46,457	46,457	-	46,457
Florida Local Government Investment Trust Day to Day Fund (1)	Amortized Cost	.021% 10/21	32,188	32,188	-	32,188
U.S. Treasury Notes (4)	Qtd Market	1.517%-1.619% 10/21-08/22	32,000	32,183	Level 2	-
Federal Home Loan Bank (15)	Qtd Market	.250%-.500% 08/23-09/24	116,509	116,409	Level 2	-
Federal Home Loan Mortgage Corporation (6)	Qtd Market	.174%-.320% 11/22-11/23	47,000	46,961	Level 2	-
Federal National Mortgage Association (3)	Qtd Market	.280%-.320% 10/23-12/23	24,000	23,985	Level 2	-
Federal Farm Credit Bank (12)	Qtd Market	.160%-.700% 03/22-07/24	96,001	95,922	Level 2	-
Total Pooled Cash (44)			<u>\$ 1,204,720</u>	<u>\$ 1,204,670</u>		<u>\$ 889,210</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 3 Cash, Cash Equivalents and Investments - Continued

Pooled Investments – Continued

Investments classified as level 2 of the fair value hierarchy use valuation techniques that reflect market participant’s assumptions and maximize the use of relevant observable inputs including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.

Custodial Credit Risk of Pooled Investments

At year-end, the pool had demand deposits of \$35,412. All balances in excess of the Federal Deposit Insurance Corporation insurance for demand and time deposits are fully collateralized by the multiple financial institutions’ collateral pool in accordance with Florida Statutes Section 280. U.S. Treasury notes, U.S. Treasury bills and all U.S. government agency and instrumentality securities are held by the County’s agent in the County’s name, in accordance with the County’s investment policy requiring third party custody and safekeeping.

Credit Risk of Pooled Investments

Credit quality risk results from potential default of investments that are not financially sound. The PRIME account was rated AAAM by Standard & Poor’s at September 30, 2021. The SBA’s investment policies related to the PRIME fund are disclosed at <https://www.sbafla.com/prime>. The FLGIT Short Term Bond Fund account and the FLGIT Day to Day Fund were rated as AA+ and AAAM, respectively, by Fitch.

Concentration of credit risk is the risk of loss attributable to the quantity of the government’s investment in a single issuer. To limit concentration of credit risk, the County’s investment policy requires diversification of the portfolio with maximum limits that can be invested per investment type. Investments in single issuers that equal or exceed 5% of the pool assets have a reportable concentration of credit risk.

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Concentration Risk at Fair Value</u>	<u>Percentage of Total Pooled Investments</u>
Federal Home Loan Bank	AA+	\$ 116,409	9.66%
Federal Farm Credit Bank	AA+	95,922	7.96%
Total with concentration risk		<u>\$ 212,331</u>	<u>17.62%</u>

Interest Rate Risk of Pooled Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County’s investment policy recognizes that the longer a maturity of an investment, the greater its price volatility. The County’s policy limits risk for pooled investments by requiring all investments to have a maturity of three years or less from date of purchase, with a weighted average to maturity of less than two years. At September 30, 2021, the County’s weighted average to maturity was 0.53 years. At September 30, 2021, none of the pooled investments have a maturity greater than three years.

<u>Investment Type</u>	<u>Total Fair Value</u>	<u>Investment Maturities</u>		
		<u>0-1 Year</u>	<u>1-2 Years</u>	<u>2-3 Years</u>
Local Government Surplus Funds Trust, PRIME account	\$ 775,999	\$ 775,999	\$ -	\$ -
Institutional Cash Fund	34,566	34,566	-	-
Florida Local Government Investment Trust (Short Term Bond and Day to Day)	78,645	78,645	-	-
U.S. Treasury Notes	32,183	32,183	-	-
Government Sponsored Enterprises	283,277	8,025	54,988	220,264
Total	<u>\$ 1,204,670</u>	<u>\$ 929,418</u>	<u>\$ 54,988</u>	<u>\$ 220,264</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 3 Cash, Cash Equivalents and Investments - Continued

Board of County Commissioners Investment Pool - Continued

The following statements, as required by GASB 31, reflect the financial position of the Board of County Commissioners pooled investments at September 30:

Statement of Net Position - September 30, 2021

Assets

Cash and cash equivalents	\$ 882,541
Investment portfolio at fair value	315,461
Interest receivable	267
Total assets	<u>\$ 1,198,269</u>

Net Position

Held in trust for:	
Other government participants	\$ 39,993
Internal fund participants	1,158,276
Total net position	<u>\$ 1,198,269</u>

**Statement of Changes in Net Position
For the Fiscal Year Ended September 30, 2021**

Operations

Interest income	\$ 1,845
-----------------	----------

Capital Participation

Additions	\$ 1,061,135	
Withdrawals	<u>(975,916)</u>	
Net increase in net position from participation		85,219

Net position held in trust for participants at October 1	1,111,205
Net position held in trust for participants at September 30	<u>\$ 1,198,269</u>

Other Constitutional Officers

Demand deposits of the Constitutional Officers at September 30, 2021 amounted to \$52,352. These deposits are fully insured in accordance with Florida Statute, Section 280, which established the multiple financial institution collateral pool. The fair value of the Constitutional Officers' investments amounted to \$5,874.

On September 30, 2021 the Clerk of the Circuit Court and the Property Appraiser had account balances of \$5,185 and \$689, respectively, in the SBA PRIME account.

[Remainder of page intentionally left blank]

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 4 Fund Balance

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned and unassigned (see Note 1 for a description of these categories). A detailed schedule of fund balances at September 30, 2021 is as follows:

	<u>General Fund</u>	<u>Highway Special Revenue Fund</u>	<u>Federal and State Grants Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:					
Advances	\$ 10,372	\$ -	\$ -	\$ -	\$ 10,372
Inventory	717	254	-	-	971
Prepays/Deposits	2,388	103	-	2,285	4,776
Total nonspendable fund balance	<u>13,477</u>	<u>357</u>	<u>-</u>	<u>2,285</u>	<u>16,119</u>
Restricted for:					
Federal & State grants	-	-	71	1,934	2,005
Bond covenants or debt service	-	-	-	24	24
Impact fees	-	-	-	133,862	133,862
Other transportation projects	-	88	-	-	88
Road/Bridge maint & improvements	-	6,557	-	52,951	59,508
Buildings & improvements	-	-	-	813	813
Beach renourishment	-	-	-	2,654	2,654
Community redevelopment	-	-	-	21,607	21,607
Tourist development	-	-	-	13,226	13,226
Public safety-Sheriff	19	-	-	2,764	2,783
Public safety-other	-	-	-	908	908
Public safety-911	-	-	-	1,495	1,495
Building inspections & enforcement	-	-	-	7,115	7,115
Court programs	-	-	-	3,744	3,744
Other purposes	627	-	-	5,005	5,632
Library	-	-	-	472	472
Infrastructure surtax	-	-	-	106,545	106,545
Total restricted fund balance	<u>646</u>	<u>6,645</u>	<u>71</u>	<u>355,119</u>	<u>362,481</u>
Committed for:					
Road/Bridge maint & improvements	-	-	-	1,502	1,502
Other purposes	1,666	-	-	-	1,666
Library	-	-	-	5,620	5,620
Special districts	-	-	-	22,700	22,700
Beach renourishment	-	-	-	836	836
Total committed fund balance	<u>1,666</u>	<u>-</u>	<u>-</u>	<u>30,658</u>	<u>32,324</u>
Assigned for:					
Transportation operations	-	28,900	-	555	29,455
Parks & recreation	-	-	-	12,827	12,827
Road/Bridge maint & improvements	-	-	-	1,535	1,535
Buildings & improvements	-	-	-	496	496
Public safety-Sheriff	8,674	-	-	39	8,713
Public safety-other	-	-	-	581	581
Community & neighborhood services	-	-	-	2,661	2,661
Other purposes	3,519	-	-	10,529	14,048
Federal & State grants	-	-	1,254	-	1,254
Tourist development	-	-	-	1,950	1,950
Building inspections & enforcement	-	-	-	970	970
Children's services	-	-	-	3,244	3,244
Library	-	-	-	1,337	1,337
Total assigned fund balance	<u>12,193</u>	<u>28,900</u>	<u>1,254</u>	<u>36,724</u>	<u>79,071</u>
Unassigned fund balance	<u>116,364</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,364</u>
Total Fund Balances	<u>\$ 144,346</u>	<u>\$ 35,902</u>	<u>\$ 1,325</u>	<u>\$ 424,786</u>	<u>\$ 606,359</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 5 Interfund Balances

A. Due to/from other funds at September 30:

Interfund balances at September 30, 2021 consist of the following amounts:

Due to General Fund from:	
Federal and State Grants Special Revenue Fund	\$ 506
Nonmajor governmental funds	789
Due to Highway Special Revenue Fund from:	
Nonmajor enterprise funds	2,368
Due to Federal and State Grants Special Revenue Fund from:	
General Fund	9
Due to nonmajor governmental funds from:	
General Fund	<u>922</u>
Total due to/from	<u>\$ 4,594</u>

This balance resulted from (1) \$527 in a loan from the General Fund due to other funds to cover deficit cash balance at September 30, 2021, (2) \$2,368 in a loan from the Highway Special Revenue Fund due to other funds to cover deficit cash balance at September 30, 2021, (3) \$1,699 from the lag between the date that interfund goods and services are provided or reimbursable expenditures occur and the date that payments between funds are made.

B. Advances from/to other funds at September 30:

Advances from the General Fund to:	
Nonmajor governmental funds	\$ 10,372

These advances consist of a \$1,959 advance to fund the Court technology fund, a \$3,000 advance for costs related to the land purchase for the Sheriff fleet facility, and a \$5,413 advance to fund beach renourishment projects.

Advance from Solid Waste to:	
General Fund	185

This advance is for costs related to the development of a Seagrass Mitigation Area within the Perico Preserve.

Advance from Internal Service Funds to:	
Nonmajor governmental funds	1,666

This advance is for costs related to the construction and implementation of the Energy Service Company (ESCO) project under contract with Florida Power and Light services to provide guaranteed energy savings to the County.

Advance from Nonmajor governmental funds to:	3,782
Nonmajor governmental funds	

This advance is for costs related to acquisition and capital improvements of Premier Sports Complex.

Total advances from/to	<u>\$ 16,005</u>
------------------------	------------------

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 6 Net Investment in Capital Assets

On the Statement of Net Position and in the Enterprise financial statements, net position is presented in three components. These include net investment in capital assets, restricted and unrestricted. Net investment in capital assets at September 30, 2021 is calculated in the following manner:

Capital-related items used to determine net investment in capital assets	Governmental Activities ⁽¹⁾	Business-type Activities				Total
		Water and Sewer	Port Authority	Solid Waste	Other Funds	
Unspent debt proceeds	\$ 43,054	\$ 7,896	\$ -	\$ -	\$ -	\$ 7,896
Construction in progress and capital assets, net of accumulated depreciation	1,232,202	978,290	141,105	29,299	76,475	1,225,169
Deferred outflows of resources, deferred charge on refunding	801	63	715	-	-	778
Vouchers, contracts and retainages payable	(19,624)	(14,673)	(3,128)	-	(2,228)	(20,029)
Bonds, notes and loans payable	(111,423)	(205,134)	(39,486)	-	-	(244,620)
Unamortized bond premiums	(10,581)	(12,521)	-	-	-	(12,521)
Net investment in capital assets	\$ 1,134,429	\$ 753,921	\$ 99,206	\$ 29,299	\$ 74,247	\$ 956,673

(1) The Governmental Activities column includes the Internal Service Funds.

Note 7 Restricted Assets

Restricted assets include those provided for by resolutions adopted by the County Commission for the issuance of the Public Utilities System bonds, the Port Authority Revenue bonds and the Florida Department of Transportation State Infrastructure Bank loan with the Port. The landfill closure escrow account is required by state and federal laws and regulations.

Total restricted assets, as of September 30, are as follows:

	Cash and Cash Equivalents	Interest Receivable	Total
<u>Water and Sewer</u>			
Debt service funds	\$ 407	\$ 2	\$ 409
Customer deposits	7,920	-	7,920
Construction funds	11,466	4	11,470
	<u>19,793</u>	<u>6</u>	<u>19,799</u>
<u>Port Authority</u>			
Debt service funds	<u>2,245</u>	<u>1</u>	<u>2,246</u>
<u>Solid Waste</u>			
Customer deposits	2,106	-	2,106
Landfill closure escrow	37,879	-	37,879
	<u>39,985</u>	<u>-</u>	<u>39,985</u>
Total	\$ <u>62,023</u>	\$ <u>7</u>	\$ <u>62,030</u>

Note 8 Conduit Debt Obligations

From time to time, Manatee County has issued industrial development revenue bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Manatee County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2021, there is one series of outstanding industrial development revenue bonds, with an aggregate principal amount of \$16,510.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 9 Capital Assets

Capital assets activity for the fiscal year follows:

	<u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>September 30</u>
<u>Governmental Activities:</u>				
Capital assets not depreciated:				
Land and other				
non-depreciable assets	\$ 203,567	\$ 15,232	\$ -	\$ 218,799
Construction in progress	112,895	80,043	36,584	156,354
Total assets not depreciated	<u>316,462</u>	<u>95,275</u>	<u>36,584</u>	<u>375,153</u>
Capital assets depreciated:				
Buildings	275,902	4,793	332	280,363
Public domain infrastructure	712,422	15,609	-	728,031
Improvements other than buildings	221,731	6,671	572	227,830
Machinery and equipment	179,789	21,140	32,099	168,830
Total assets depreciated	<u>1,389,844</u>	<u>48,213</u>	<u>33,003</u>	<u>1,405,054</u>
Less accumulated depreciation:				
Buildings	75,381	4,394	177	79,598
Public domain infrastructure	199,966	14,961	-	214,927
Improvements other than buildings	131,412	13,716	517	144,611
Machinery and equipment	115,794	16,319	23,244	108,869
Total accumulated depreciation	<u>522,553</u>	<u>49,390</u>	<u>23,938</u>	<u>548,005</u>
Total depreciable capital assets, net	<u>867,291</u>	<u>(1,177)</u>	<u>9,065</u>	<u>857,049</u>
Total governmental activities capital assets, net	<u>\$ 1,183,753</u>	<u>\$ 94,098</u>	<u>\$ 45,649</u>	<u>\$ 1,232,202</u>
<u>Business-type Activities:</u>				
Capital assets not depreciated:				
Land	\$ 100,836	\$ 15,232	\$ -	\$ 116,068
Construction in progress	176,554	121,593	86,207	211,940
Total assets not depreciated	<u>277,390</u>	<u>136,825</u>	<u>86,207</u>	<u>328,008</u>
Capital assets depreciated:				
Buildings	125,824	-	-	125,824
System infrastructure	1,404,285	79,471	-	1,483,756
Machinery and equipment	72,160	8,000	7,633	72,527
Total assets depreciated	<u>1,602,269</u>	<u>87,471</u>	<u>7,633</u>	<u>1,682,107</u>
Less accumulated depreciation:				
Buildings	58,376	3,091	-	61,467
System infrastructure	643,791	34,903	-	678,694
Machinery and equipment	47,476	4,098	6,789	44,785
Total accumulated depreciation	<u>749,643</u>	<u>42,092</u>	<u>6,789</u>	<u>784,946</u>
Total depreciable capital assets, net	<u>852,626</u>	<u>45,379</u>	<u>844</u>	<u>897,161</u>
Total business-type activities capital assets, net	<u>\$ 1,130,016</u>	<u>\$ 182,204</u>	<u>\$ 87,051</u>	<u>\$ 1,225,169</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 9 Capital Assets - Continued

Depreciation expense was charged to functions on the Statement of Activities as follows:

Governmental Activities:	
General government	\$ 5,248
Public safety	10,904
Physical environment	6,171
Transportation	13,614
Economic environment	94
Human services	184
Culture and recreation	4,898
Internal service funds	8,277
Total	<u>\$ 49,390</u>
 Business-type Activities:	
Water and sewer	\$ 30,370
Port Authority	5,485
Solid waste	2,579
Transit	3,033
Stormwater	366
Civic center	259
Total	<u>\$ 42,092</u>

Governmental activities capital assets include a temporarily impaired asset. A portion of the Hensley Public Safety Complex has undergone major renovations in conjunction with the construction of the new judicial center. The Hensley Public Safety Complex was taken out of service and depreciation of this building was suspended during fiscal year 2006. As of September 30, 2021, of the original \$8,723 carrying value, \$2,942 has been placed back into service. As the Hensley Public Safety Complex continues to undergo renovations, portions of the asset will continue to be placed back into service.

Note 10 Recognition of Closure and Postclosure Cost

State and federal laws require final cover and closure as well as postclosure care of Manatee County's Lena Road Landfill. Cost estimates include final cover, anticipated costs of equipment and facilities constructed near or after closure and thirty years of monitoring and maintenance costs subsequent to closing. Closure cost estimates are subject to regulatory review. The current closure cost estimate of \$81,831 represents closure costs of \$61,474 for 286 acres of current landfill area and postclosure cost of \$20,357 for all 316 landfill acres. This estimate is subject to changes due to the effects of inflation/deflation, advances in technology, applicable laws and regulations or other variables.

A portion of the closure and postclosure cost is reported each period as operating expense based on landfill capacity used as of each balance sheet date. To date 59.13% of the remaining 286 acres landfill capacity has been used. The accompanying closure/postclosure liability of \$49,178 for this used capacity is reflected as a liability at September 30, 2021 and is net of closure payments paid in prior years. Closure costs of a permanently closed 30-acre section at Lena Road amounted to \$2,132 and are not reflected in the above totals. A current year closure/postclosure cost increase of \$18,203 has been included as a debit to operating expense in the current fiscal year, based on the most recently approved cost estimates. Closure and postclosure cost of \$32,653 remain to be recognized in the estimated twenty years of remaining useful landfill design life.

The County is required by state and federal law and regulations to meet certain financial assurance requirements by making annual contributions and or meeting certain financial ratio tests. The landfill is in compliance with these requirements at September 30, 2021, with cash and investments of \$37,879 held for these purposes.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 11 Long-Term Debt

Although most of its debt principal payments are due on October 1, the County makes its payments on September 30. For government-type activities, the 2016 Revenue Improvement Bond issue and the 2018 Manatee School Board Loan are the only exceptions; their principal payments are due each year on September 30 and September 27, respectively. Accordingly, the principal amounts due on October 1 have already been paid for the following fiscal year indicated, and only the \$2,575 of principal related to the 2016 Revenue Improvement Bonds and the \$667 of principal related to 2018 Manatee School Board Loan are reported as the current portion of bonds, loans and notes payable on the Statement of Net Position. For business-type activities, the Series 2014B Port Authority Revenue Note is the only exception; the \$297 principal portion of its monthly installments is the only amount included in the current portion of bonds, loans and notes payable on the Statement of Net Position.

The following is long-term debt activity for the year ended September 30:

	<u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>September 30</u>	<u>Due Within One Year</u>
Government-t type activities:					
Revenue bonds	\$ 99,535	\$ -	\$ 10,890	\$ 88,645	\$ 2,575
Notes from direct borrowings	-	21,349	-	21,349	-
Loans from direct borrowings	2,000	-	-	2,000	667
Compensated absences	32,600	19,561	18,683	33,478	1,823
OPEB liability	30,615	2,624	1,671	31,568	-
Net pension liability	348,424	107,409	345,633	110,200	-
Total	<u>513,174</u>	<u>150,943</u>	<u>376,877</u>	<u>287,240</u>	<u>5,065</u>
Business-t type activities:					
Revenue bonds	309,070	35,055	102,270	241,855	-
Notes from direct borrowings	1,308	-	341	967	297
Loans from direct borrowings	3,661	248	445	3,464	-
Compensated absences	6,307	3,399	3,115	6,591	290
OPEB liability	4,725	406	258	4,873	-
Net pension liability	52,627	28,911	61,178	20,360	-
Closure liability	30,975	18,203	-	49,178	-
Total	<u>408,673</u>	<u>86,222</u>	<u>167,607</u>	<u>327,288</u>	<u>587</u>
Total long-term debt	<u>\$ 921,847</u>	<u>\$ 237,165</u>	<u>\$ 544,484</u>	<u>\$ 614,528</u>	<u>\$ 5,652</u>

Long-term debt liability for internal service funds are included as part of the total for governmental activities because they predominantly serve the governmental funds. At year-end, compensated absences of \$715 in the internal service funds are included in the above amount. For governmental activities, compensated absences, net pension liability and the OPEB liability are generally liquidated by the General Fund. Claims and judgments are classified as short-term debt.

Unamortized premiums on business-type activities revenue bonds amounted to \$12,589. Unamortized premiums on governmental activities revenue bonds amounted to \$10,648.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 11 Long-Term Debt – Continued

Long-term debt payable at September 30, 2021 is composed of the following issues:

Revenue Bonds

\$79,640 Series 2013 Revenue Refunding and Improvement Bonds with \$2,255 of principal due October 1, 2022 to \$3,085 due October 1, 2029; interest at 3.00% to 5.00%	\$ 20,870
\$35,295 Series 2016 Revenue Improvement Bonds with \$2,575 of principal due September 30, 2022 to \$4,180 due September 30, 2025; interest at 1.74%	12,040
\$48,590 Series 2019 Revenue Improvement and Refunding Bonds with \$1,410 of principal due October 1, 2022 to \$2,880 due October 1, 2049; interest at 4.00% to 5.00%	47,715
\$8,660 Series 2019 Revenue Refunding Bonds with \$385 of principal due October 1, 2022 to \$1,055 due October 1, 2033; interest at 5.00%	8,020
Total revenue bonds for governmental activities	<u>88,645</u>
\$22,650 Series 2011 Public Utilities Revenue Refunding Bonds with \$2,635 of principal due October 1, 2022 to \$2,765 due October 1, 2023; interest at 5.00%	5,400
\$91,485 Series 2015 Public Utilities Revenue Refunding & Improvement Bonds with \$1,450 of principal due October 1, 2024 to \$11,220 due October 1, 2039; interest at 3.00% to 5.00%	74,275
\$55,075 Series 2017 Public Utilities Revenue Refunding Bonds with \$2,770 of principal due October 1, 2022 to \$4,930 due October 1, 2035; interest at 4.00% to 5.00%	52,430
\$74,695 Series 2018 Public Utilities Revenue Improvement Bonds with \$1,590 of principal due October 1, 2022 to \$4,210 due October 1, 2048; interest at 3.00% to 5.00%	74,695
\$35,055 Series 2021 Port Authority Taxable Revenue Refunding Bonds with \$750 of principal due October 1, 2022 to \$2,170 due October 1, 2042; interest at .243% to 3.287%	35,055
Total revenue bonds for business-type activities	<u>241,855</u>
Total revenue bonds	<u>\$ 330,500</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 11 Long-Term Debt - Continued

Notes from Direct Borrowings

\$40,000 Revenue Improvement Note, Series 2021 (NAV)	\$ 5,179
due in full on June 18, 2023 or June 18, 2026 if term out option is elected; interest at .278%	
\$40,000 Revenue Improvement Note, Series 2021 (IST)	16,170
due in full on June 18, 2023 or June 18, 2026 if term out option is elected; interest at .278%	
Total notes from direct borrowings for governmental activities	21,349
\$3,000 Series 2014B Port Authority Revenue Note	
due in monthly installments of \$27 November 1, 2021 to \$21 on September 1, 2024;	
as of September 30, 2021 the interest rate was 3.15%	967
Total notes from direct borrowings for business-type activities	967
Total notes from direct borrowings	\$ 22,316

Loans from Direct Borrowings

\$2,000 Manatee County School Board Infrastructure Loan	
due in annual installments of \$667 September 27, 2022 to \$666 on	
September 27, 2024; interest at 1.74%	\$ 2,000
Total loans from direct borrowings for governmental activities	2,000
\$4,500 Florida Department of Transportation State Infrastructure Bank Loan	
due in annual installments of \$251 October 1, 2022 to \$146 on	
October 1, 2026; with a maximum principal of \$267 due October 1, 2025;	
interest at 2.00%	1,182
\$4,000 Florida Department of Transportation State Infrastructure Bank Loan	
due in annual installments of \$202 October 1, 2022 to \$234 on	
October 1, 2031; with a maximum principal of \$255 due October 1, 2030;	
interest at 2.92%	2,282
Total loans from direct borrowings for business-type activities	3,464
Total loans from direct borrowings	\$ 5,464

All of the revenue bonds, notes, and loans payable provided funds for the acquisition and construction of capital improvements. The impact of these capital related borrowings have been included in the net position calculations for net investment in capital assets and/or restricted for construction projects.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 11 Long-Term Debt - Continued

Debt Service Requirements

The total annual debt service requirements for all debts outstanding at September 30 are as follows:

Governmental	Bonds		Bonds From		Notes From		Loans From	
	Principal	Interest	Direct Placements		Direct Borrowing		Direct Borrowing	
Activities:	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 2,575	\$ 1,916	\$ -	\$ -	\$ -	\$ 54	\$ 667	\$ 153
2023	6,670	3,477	-	-	21,349	42	667	23
2024	6,950	3,222	-	-	-	-	666	12
2025	8,700	2,957	-	-	-	-	-	-
2026	3,140	2,692	-	-	-	-	-	-
2027-2031	18,690	10,826	-	-	-	-	-	-
2032-2036	10,340	7,615	-	-	-	-	-	-
2037-2041	9,295	5,495	-	-	-	-	-	-
2042-2046	11,410	3,351	-	-	-	-	-	-
2047-2050	10,875	892	-	-	-	-	-	-
	<u>88,645</u>	<u>42,443</u>	<u>-</u>	<u>-</u>	<u>21,349</u>	<u>96</u>	<u>2,000</u>	<u>188</u>

Business-type	Bonds		Bonds From		Notes From		Loans From	
	Principal	Interest	Direct Placements		Direct Borrowing		Direct Borrowing	
Activities:	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	-	4,741	-	-	297	25	-	-
2023	7,745	9,305	-	-	334	17	453	91
2024	8,780	8,943	-	-	336	6	464	80
2025	7,695	8,595	-	-	-	-	476	68
2026	7,990	8,264	-	-	-	-	488	56
2027-2031	47,205	35,643	-	-	-	-	1,349	144
2032-2036	61,420	24,692	-	-	-	-	234	7
2037-2041	66,855	11,589	-	-	-	-	-	-
2042-2046	21,970	3,943	-	-	-	-	-	-
2047-2049	12,195	673	-	-	-	-	-	-
	<u>241,855</u>	<u>116,388</u>	<u>-</u>	<u>-</u>	<u>967</u>	<u>48</u>	<u>3,464</u>	<u>446</u>
	<u>\$ 330,500</u>	<u>\$ 158,831</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,316</u>	<u>\$ 144</u>	<u>\$ 5,464</u>	<u>\$ 634</u>

Restrictive Covenants and Collateral Requirements

The outstanding bonds from direct placements and the outstanding notes and loans from direct borrowings related to governmental activities are payable solely from and secured solely by pledged revenues.

The Public Utilities Bonds are payable solely from and secured by a first lien upon a pledge of the net revenues of the Public Utilities System. The Public Utilities System consists of the County's Water and Sewer System, Solid Waste System and Stormwater Management System. The pledge of the net revenues by the County from the operations of the Public Utilities System does not constitute a lien upon the Public Utilities System or any other property of the County. The covenants of the resolution authorizing the Public Utilities Bonds include, among other things, an obligation of the County to fix, establish and maintain such rates and collect such fees, rentals or other charges for the services and facilities of its Public Utilities System, and to revise the same from time to time whenever necessary, as will always provide in each year net revenues, as defined in the resolution authorizing the revenue bonds which shall be adequate to pay at least one hundred fifteen percent (115%) of the annual debt service requirements for the Public Utilities System.

The Public Utilities System was in compliance with their covenants for the year ended September 30, 2021.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 11 Long-Term Debt – Continued

Restrictive Covenants and Collateral Requirements – Continued

The Port Authority Bonds are payable solely from and secured solely by pledged revenues. Pledged revenues consist of (i) net revenues, which consist of the Port revenues after deduction of operating expenses, (ii) legally available non-ad valorem revenues budgeted and appropriated by the County and deposited into the Debt Service Reserve Account of the Sinking Fund established under the resolution if at the end of any fiscal year, the amounts on deposit in the Debt Service Reserve Account do not equal the debt service reserve requirement and (iii) investment income received from certain funds and accounts established by the resolution.

The Port Authority has covenanted in the resolution authorizing bonds, among other things, to fix, establish, maintain and collect such rates, fees, rentals or other charges for the services and facilities of the Port, and to revise the same from time to time whenever necessary, as will always provide in each fiscal year, net revenues which will be at least equal to one hundred ten percent (110%) of the annual debt service requirements for the bonds, and that such net revenues shall always be sufficient to make one hundred percent (100%) of all of the required deposits into the various funds and accounts created and established by the resolution, and that such rates, fees, rentals or other charges shall not be reduced so as to be insufficient to provide adequate revenues for such purposes.

The Port Authority was in compliance with this covenant for the year ended September 30, 2021.

In regard to the State of Florida Department of Transportation Infrastructure Bank Loan agreements (SIB), the Port Authority covenants to maintain revenue rates at a level sufficient to provide, in each fiscal year, pledged revenues equal to or exceeding one (1) times the sum of the loan payments due in such fiscal year.

The Port Authority was in compliance with this covenant for the year ended September 30, 2021.

The Port Authority Series 2014B Revenue Note contains a covenant that in each fiscal year pledged revenues which are available after the annual debt service on the Port Authority Bonds, Series 2012A and 2012B, and Port Authority Taxable Revenue Refunding Bonds, Series 2021, and SIB loans, will be equal to or exceed one and five-hundredths (1.05) times the annual debt service due in that fiscal year.

The Port Authority was in compliance with this covenant for the year ended September 30, 2021.

According to the covenants of the resolution authorizing the issuance of the various governmental revenue bonds, they are payable solely from and secured by pledged revenues consisting of non-ad valorem revenues or other legally available funds sufficient to satisfy the debt service requirements.

The outstanding notes from direct borrowings related to government activities of \$21,349 are payable solely from and secured solely by pledged revenues. These notes contain a provision that in the event of default, interest will accrue at the default rate, which is equal to the base rate plus 3.00%. At September 30, 2021, there was an available draw amount on these loans in the amount of \$58,651.

The outstanding loans from direct borrowings related to government activities of \$2,000 is payable solely from legally available non-ad valorem revenues.

The outstanding notes and loans from direct borrowings related to business-type activities are payable solely from and secured solely by pledged revenues.

The outstanding notes from direct borrowings related to business-type activities of \$967 contain a provision that in the event of default, an acceleration clause and the applicable default rate will take effect and all costs of collection shall be paid by the borrower.

The outstanding loans from direct borrowings related to business-type activities of \$3,464 contain a provision that in the event of default, the remaining balance is immediately due from pledged revenues to satisfy these loans. In addition, the financing rate on the unpaid principal of the loans may be increased by 1.667 times the financing rate. At September 30, 2021, there was an available draw amount on one of these loans in the amount of \$712.

Nonexchange Financial Guarantees

On October 18, 2012 Manatee County and the Port Authority, a blended component unit of the County, entered into an Interlocal Agreement under which the County covenanted with the Port Authority to appropriate in its annual budget in each

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 11 Long-Term Debt – Continued

Nonexchange Financial Guarantees – Continued

fiscal year and to transfer to the Port Authority within 30 days of the date of withdrawal from debt reserve accounts, non-ad valorem revenues to cure any reserve account deficiency relating to certain Port Authority bonds. The only bonds currently subject to this Interlocal Agreement are the Port Authority Series 2021 bonds (“2021 Bonds”). Per this agreement, the County covenanted to appropriate and deposit amounts not greater than the applicable debt service reserve requirements of said bonds for that County fiscal year. The Port Authority has covenanted to repay the County from its surplus net revenues, all non-ad valorem revenues received by the Port Authority from the County under this Interlocal Agreement. The County’s obligations under the Interlocal Agreement with respect to the 2021 Bonds terminate and are satisfied upon payment in full of the 2021 Bonds.

At September 30, 2021, no amounts had been paid in the current period or cumulatively by either party under this agreement.

New Debt Issue

On April 14, 2021, the Port Authority issued \$35,055 of Series 2021 Taxable Revenue Refunding Bonds for the purpose of refunding the balance of the 2012A Revenue Refunding Bonds of \$4,415 and the 2012B Revenue Refunding Bonds of \$28,590. This refunding resulted in a net economic gain of \$1,996.

On June 18, 2021, Manatee County entered into a Revenue Improvement Note, Series 2021 (IST) with PNC Bank. This note is a non-revolving line of credit that shall not exceed \$40,000. As of September 30, Manatee County has received \$16,170 in loan proceeds. This note will mature on June 18, 2023, with an option for Manatee County to extend the maturity date to June 18, 2026.

On June 18, 2021, Manatee County entered into a Revenue Improvement Note, Series 2021 (NAV) with PNC Bank. This note is a non-revolving line of credit that shall not exceed \$40,000. As of September 30, Manatee County has received \$5,179 in loan proceeds. This note will mature on June 18, 2023 with an option for Manatee County to extend the maturity date to June 18, 2026.

During the fiscal year, the Port Authority drew down an additional \$248 from the \$4,000 loan agreement with the Florida Department of Transportation State Infrastructure Loan program. As of September 30, the Port has received \$3,288 in loan proceeds.

Note 12 Refunding of Outstanding Debt

In prior years, the County defeased certain general obligation and certain revenue bonds by placing the proceeds of new bonds with an escrow agent in irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the County’s financial statements. At September 30, 2021 there is no outstanding principal on the prior year refunded bonds.

During fiscal year 2018, the County advance refunded, on a cross-over basis, Public Utilities Revenue Improvement Build America Bonds, Series 2010A and the Public Utilities Revenue Improvement Recovery Zone Economic Development Bonds, Series 2010B (the 2010 bonds) with the Series 2017 Public Utilities Revenue Refunding Bonds with a principal amount of \$55,075. The net proceeds of \$64,308 were deposited into an irrevocable escrow deposit account to provide funds for the payment of interest on the cross-over refunding debt until the cross-over date. At the cross-over date of October 1, 2020, amounts held in escrow provided funds for the future debt service payments on the 2010 bonds and those bonds are considered defeased within these financial statements. At September 30, 2021 there is no outstanding principal on these refunded bonds.

During fiscal year 2021, the County advance refunded Port Authority Bonds Series 2012A and 2012B (the 2012 Bonds) with the Series 2021 Bonds with a principal amount of \$35,055. A total of \$34,736 was deposited into an irrevocable escrow trust account, derived from a portion of the net proceeds of \$32,488 and the 2012 bonds debt service reserve balance of \$2,248. The trust account will provide funds for all future debt service payments on the 2012 bonds. The 2012 Bonds were considered defeased effective April 14, 2021, at the time of delivery of the 2021 Bonds. Accordingly, the trust account assets and liabilities are not included in the County’s financial statements. At September 30, 2021 there is outstanding principal of \$33,005 on these refunded bonds.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 13 Lease Obligations

Rental expenditures under operating leases for the year ended September 30, 2021 amounted to \$2,053. The future minimum lease payments for the Governmental Funds under non-cancellable long-term operating leases as of September 30 are as follows:

<u>Fiscal Year</u>	
2022	\$ 1,214
2023	1,072
2024	613
2025	338
2026	64
Thereafter	-
Total	<u>\$ 3,301</u>

Note 14 Port Authority Leases

The Port Authority leases (as lessor) a portion of its real property to various tenants for storage and processing of their products, which are loaded and unloaded at the Port. The lessees have constructed the storage or processing facilities necessary for their use on the land leased from the Port Authority. Lease terms vary from less than 1 to 35 years with renewal options for additional periods ranging in increments from 1 to 25 years. All land held, except that on which the warehouse and operations and maintenance building is located, and land reserved for possible future construction is available for leasing. Portions of the land are leased periodically on a one-year basis, renewable from year to year, for farming operations. Lease revenue totaled \$2,825 for the year ended September 30, 2021.

The following is a schedule by years of minimum future rental revenues to be received on non-cancellable operating leases as of September 30:

<u>Fiscal Year</u>	
2022	\$ 2,780
2023	2,471
2024	1,577
2025	1,473
2026	1,457
2027-2031	7,279
2032-2036	7,043
2037-2041	6,447
2042-2046	3,906
2047-2051	582
Total minimum future rentals	<u>\$ 35,015</u>

The following is a breakdown of the capital assets under lease arrangements or available for lease by major asset class as of September 30:

	<u>Cost of Asset</u>	<u>Accumulated Depreciation</u>	<u>Carrying Value</u>
Land	\$ 1,379	\$ -	\$ 1,379
Warehouses	32,075	18,183	13,892
Office space	2,105	1,508	597
Crane	7,939	4,966	2,973
Other	862	615	247
	<u>\$ 44,360</u>	<u>\$ 25,272</u>	<u>\$ 19,088</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 15 Fund Deficits

The following fund had a deficit at September 30:

Enterprise Funds

Transit - The negative unrestricted net position of \$2,401 is the result of operational costs exceeding revenues.

Note 16 Accounts Receivable

Accounts receivable for the General Fund are net of an allowance of \$5,972 for Emergency Medical Service (EMS) billings, which are estimated to be uncollectible.

Accounts receivable for enterprise funds are net of an allowance for uncollectible accounts of \$2,632 of which \$1,047 relates to the Water and Sewer Fund, \$76 relates to the Port Authority and \$1,509 relates to the Solid Waste Fund.

Amounts actually written off during the year were \$5,477 for EMS billings, \$478 for water and sewer and \$207 for solid waste.

[Remainder of page intentionally left blank]

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 17 Interfund Transfers

Transfers to General Fund from:	
Federal & State Grant Special Revenue Fund	\$ 14,675
Water and Sewer Fund	2,945
Nonmajor governmental funds	<u>2,063</u>
Total	<u>19,683</u>
Transfers to Highway Special Revenue Fund from:	
Nonmajor governmental funds	5,348
Nonmajor enterprise funds	<u>495</u>
Total	<u>5,843</u>
Transfers to Federal & State Grant Special Revenue Fund from:	
General Fund	<u>173</u>
Transfers to Nonmajor governmental funds from:	
General Fund	44,592
Highway Special Revenue Fund	11,001
Federal & State Grant Special Revenue Fund	4
Solid Waste Fund	235
Nonmajor governmental funds	<u>62,616</u>
Total	<u>118,448</u>
Transfers to Port Authority from:	
General Fund	<u>447</u>
Transfers to Nonmajor enterprise funds from:	
Highway Special Revenue Fund	5,300
Solid Waste Fund	15,631
Nonmajor governmental funds	<u>600</u>
Total	<u>21,531</u>
Transfers to Internal Service Funds from:	
General Fund	505
Highway Special Revenue Fund	29
Federal & State Grant Special Revenue Fund	57
Water and Sewer Fund	1,287
Solid Waste	31
Nonmajor governmental funds	802
Nonmajor enterprise funds	<u>175</u>
Total	<u>2,886</u>
Total interfund transfers	<u>\$ 169,011</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 18 Risk Management

The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Under these programs the Self Insurance Fund provides coverage for up to a maximum of \$1,000 for each worker's compensation occurrence, \$500 per occurrence for each general liability claim and \$100 for each property damage claim. The wind loss deductible is \$100 except for named storm coverage which has a deductible of 3% per affected location, with a \$250 minimum deductible and a maximum of \$20,000. Flood coverage has a 3% deductible per affected location, with a \$250 minimum deductible, a maximum deductible of \$20,000, and a maximum \$75,000 limit. The boiler and machinery policy has a \$5 deductible per occurrence. The policy for the County dam has a \$100 deductible for all perils other than wind and flood damage, both of which require a 3% deductible of Total Insured Value with a \$250 minimum deductible. The County purchased commercial insurance for claims in excess of coverage provided by the funds and for other risks or loss, with a \$250 million limit on coverage for perils other than wind and a \$90 million limit on wind coverage. The County also purchased a terrorism policy for specifically-named County-owned locations, which contains a provision for Active Assailant coverage with a \$5 million limit. Settled claims have not exceeded this commercial coverage in any of the past three years.

All funds of the County participate in the programs and make payments to the Self Insurance and Health Self Insurance Funds based on actuarial estimates of the amounts needed to pay prior and current year claims. The claims liability of \$9,707 and \$6,843 in the Self Insurance and the Health Self Insurance Funds respectively, reported at September 30, 2021, are based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the claims liability amounts (in thousands) in fiscal year 2020 and 2021 were:

	Self Insurance	Health Self Insurance	Total
Balance at October 1, 2019	\$ 9,246	\$ 4,997	\$ 14,243
Current year claims and changes in estimates	4,968	48,587	53,555
Claim payments	(4,529)	(47,577)	(52,106)
Balance at September 30, 2020	<u>9,685</u>	<u>6,007</u>	<u>15,692</u>
Current year claims and changes in estimates	3,649	60,069	63,718
Claim payments	(3,627)	(59,233)	(62,860)
Balance at September 30, 2021	<u>\$ 9,707</u>	<u>\$ 6,843</u>	<u>\$ 16,550</u>

Note 19 Retirement Plan

Manatee County participates in the Florida Retirement System Pension Plan ("FRS Pension Plan") and the Retiree Health Insurance Subsidy Program ("HIS program"), both of which are cost-sharing multiple employer defined benefit plans managed by the State of Florida, Department of Management Services, Division of Retirement. The County also participates in the Florida Retirement System Investment Plan ("FRS Investment Plan"), a defined contribution plan administered by the State Board of Administration. All full-time Manatee County employees are required to participate in the Florida Retirement System, as part of either the FRS Pension Plan or the FRS Investment Plan.

The Florida Retirement System ("FRS") was established under the authority of the Florida Legislature in 1970. Statutory authority for plan structure, benefit levels, and contribution rates for the state-administered retirement funds is detailed in Chapters 112 and 121, Florida Statutes, and plan changes or changes in benefit terms must be made by the Legislature. FRS covers around 635,000 full-time employees of various governmental units within the State of Florida.

Manatee County's employees are grouped into four general classes of FRS membership: Regular class, Special Risk class, Elected Officer class and Senior Management Service class. These classes are applicable to both the FRS Pension Plan and the FRS Investment Plan. Regular class participants do not qualify for membership in the other classes. The Special Risk class includes members who are employed as law enforcement officers, firefighters, emergency medical technicians, paramedics and correctional officers. Members who are elected as county officers comprise the Elected Officer class. The Senior Management Service class includes members in senior management level positions.

The Florida Division of Retirement issues a publicly available Annual Comprehensive Financial Report that includes financial statements and required supplementary information for the Florida Retirement System Pension Plan and Other State Administered Systems. The report may be obtained through the Florida Retirement website: www.frs.myflorida.com or by writing to the Department of Management Services, Division of Retirement, Research and Education Section, P. O. Box 9000, Tallahassee, FL, 32315-9000.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 19 Retirement Plan - Continued

A. FRS Pension Plan

The FRS Pension Plan is a defined benefit plan with retirement benefits based upon age, average compensation and years-of-service credit. Vesting of benefits is based upon date of hire. Regular class, Senior Management Service class and Elected Officers' class employees hired before July 1, 2011 are vested after 6 years of creditable service and may receive normal retirement benefits at or after age 62 with a minimum of 6 years of service or after 30 years of service, if under age 62. Special Risk class participants hired prior to July 1, 2011 are also vested after 6 years of service, but may receive normal retirement benefits at age 55 with a minimum of 6 years of service, or after 25 years of special risk creditable service, regardless of age.

For Regular class, Senior Management Service class and Elected Officers' class members hired on or after July 1, 2011, vesting occurs after the completion of 8 years of creditable service and normal retirement benefits are available at age 65 with 8 years of service or after 33 years, if under age 65. Special Risk class members hired on or after July 1, 2011 also vest after 8 years of creditable service. They may receive normal retirement benefits at or after age 60 with a minimum of 8 years of service or after 30 years of special risk creditable service, if under age 60.

Early retirement is available for vested employees within 20 years of normal retirement age, with a 5% reduction of benefits for each year prior to the normal retirement age. Compensation is computed as the average of an individual's five highest years of earnings for employees hired before July 1, 2011; or 8 highest years of earnings for employees hired on or after July 1, 2011. In addition, the Deferred Retirement Option Program ("DROP") is available under the FRS Pension Plan when the member first reaches eligibility for normal retirement. The DROP allows a member to retire while continuing employment for up to 60 months. All FRS members, excluding DROP participants, are required to contribute 3% of their salaries to the FRS on a pre-tax basis. Members are immediately vested in their own contributions.

The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the class to which a member belonged when the service credit was earned. The percentage values per year for each class are as follows: Regular class, 1.6%; Senior Management Service class, 2.0%; Elected Officers' class, 3.0%; and Special Risk class 3.0%.

B. FRS Investment Plan

The Public Employee Optional Retirement Program ("FRS Investment Plan") is a defined contribution alternative that is open to regular FRS Pension Plan members in lieu of participation in the FRS Pension Plan, except for those who are in the DROP program. Related employer contributions are made to the FRS Investment Plan, which holds the contributions in individual investment accounts for each participating employee. As with the FRS Pension Plan, participants are required to contribute 3% of their pre-tax salaries. Participants direct their own investments, utilizing the various investment options available through the plan. These investment accounts vest to the employee after one year of service and members are immediately vested in their own contributions. FRS Investment Plan funds may be withdrawn by the employee 90 days after termination or retirement from a participating employer in the FRS. Alternately, the funds may remain in the investment account until the employee reaches normal retirement age or some earlier date, at the employee's choosing. Service retirement benefits are based solely upon value of the member's account upon retirement. Costs of administering the plan are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members. The County's pension expense for the FRS Investment Plan totaled \$3,677 for the year ended September 30, 2021.

C. Retiree Health Insurance Subsidy

The HIS program is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes. The benefit is a monthly payment to assist eligible retirees and beneficiaries of state-administered retirement systems in paying their health insurance costs. All eligible retirees and beneficiaries receive a monthly HIS program payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at least \$30 but not more than \$150 per month. To be eligible to receive the HIS program benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can include Medicare. The HIS program is funded by required contributions from FRS participating employers, as set by the Legislature. The HIS program availability is based on the guidelines set forth by the Legislature on an annual basis. Pursuant to Section 112.363 of the Florida Statutes, required employer contributions are a percentage of gross compensation for specified employees. HIS program contributions are deposited in a separate trust fund, from which HIS program payments are authorized. HIS program benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 19 Retirement Plan - Continued

D. Cost of Living Adjustments

FRS Pension Plan benefits received by retirees and beneficiaries are increased by a cost-of-living adjustment each year. The cost-of-living adjustment for those retired or in DROP prior to August 1, 2011, is 3 percent per year. For retirees with an effective retirement date or DROP begin date on or after August 1, 2011, the cost-of-living adjustment is a percentage: the sum of the pre-July 2011 service credit divided by the total service credit at retirement, multiplied by 3 percent. FRS Pension Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

E. Contributions

Participating employer contributions are based upon statewide rates established by the State of Florida. These rates are applied to employee salaries for the periods from October 1, 2020 through June 30, 2021 and from July 1, 2021 through September 30, 2021 respectively were as follows:

	<u>October 1 to June 30</u>	<u>July 1 to September 30</u>
Regular Employees	10.00%	10.82%
Elected Officials	49.18%	51.42%
Senior Management Service	27.29%	29.01%
Special Risk	24.45%	25.89%
DROP	16.98%	18.34%

These contribution rates include 1.66% HIS plan subsidy contributions for the same periods. The County's contributions are equal to the actuarially determined contribution requirements for each year. The County and employee contributions made during the years ended September 30, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
County contribution	\$ 35,285	\$ 31,412
Employee contribution	\$ 6,149	\$ 5,841

F. Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined by the Florida Retirement System using a forward-looking capital market economic model. This model is applicable for valuation of both the FRS Pension Plan and the HIS program, unless otherwise noted. The table below shows assumptions for each of the asset classes in which the plan was invested based upon the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u> ⁽¹⁾	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>
Cash	1.00%	2.10%	2.10%
Fixed income	20.00%	3.80%	3.70%
Global equity	54.20%	8.20%	6.70%
Real estate (property)	10.30%	7.10%	6.20%
Private equity	10.80%	11.70%	8.50%
Strategic investments	3.70%	5.70%	5.40%
Assumed inflation - mean			2.40%

(1) As outlined in the FRS Plan's investment policy

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 19 Retirement Plan - Continued

FRS Pension Plan

1) Pension Liabilities, Pension Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2021, the County reported a liability of \$55,909 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportion of the net pension liability was actuarially determined, based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental units. At June 30, 2021, the County's proportion was 0.740137604%, a decrease of 0.018741743% from its June 30, 2020 proportion of 0.758879347%.

For the year ended September 30, 2021, the County recognized pension expense of \$1,013. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

	<u>Deferred Out flows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 9,583	\$ -
Changes of assumptions	38,256	-
Net difference between projected and actual earnings on pension plan investments	-	(195,052)
Changes in proportion and differences between County contributions and proportionate share of contributions	10,514	(12,927)
County contributions subsequent to the measurement date	8,236	-
Total	<u>\$ 66,589</u>	<u>\$ (207,979)</u>

\$8,236 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:

2022	\$ (38,663)
2023	(39,025)
2024	(39,012)
2025	(39,332)
2026	6,406
Thereafter	-
	<u>\$ (149,626)</u>

2) Other Key Actuarial Assumptions for the FRS Pension Plan

The actuarial assumptions that determined the total pension liability as of June 30, 2021 were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. The valuation date is July 1, 2021, and the measurement date is June 30, 2021. Key assumptions include an inflation rate of 2.40%, salary increases including inflation of 3.25%, and an investment rate of return of 6.80%, net of pension plan investment expense, including inflation. The mortality rates are based on the PUB2010 base table varies by member category and sex, projected generationally with Scale MP-2018, and the actuarial cost method used is the Individual Entry Age method.

3) Discount Rate

The pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used to measure the total pension liability was 6.80%, no change from the prior measurement date.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 19 Retirement Plan - Continued

FRS Pension Plan - Continued

4) Sensitivity Analysis

The following presents Manatee County's share of the net pension liability of the FRS Pension Plan. This is calculated using the discount rate of 6.80%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.80%) or one percentage point higher (7.80%) than the current rate.

	1% Decrease <u>5.80%</u>	Current Discount Rate <u>6.80%</u>	1% Increase <u>7.80%</u>
County's proportionate share of the net pension liability	\$ 250,029	\$ 55,909	\$ (106,353)

Retiree Health Insurance Subsidy

1) Pension Liabilities, Pension Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2021, the County reported a liability of \$74,651 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportion of the net pension liability was actuarially determined, based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental units. At June 30, 2021, the County's proportion was 0.608572742%, an increase of 0.017733497% over its June 30, 2020 proportion of 0.590839245%.

For the year ended September 30, 2021, the County recognized pension expense of \$6,688. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,498	\$ (32)
Changes of assumptions	5,866	(3,075)
Net difference between projected and actual earnings on HIS pension plan investments	78	-
Changes in proportion and differences between County contributions and proportionate share of contributions	4,997	(926)
County contributions subsequent to the measurement date	963	-
Total	<u>\$ 14,402</u>	<u>\$ (4,033)</u>

\$963 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:

2022	\$ 2,164
2023	1,855
2024	1,827
2025	1,640
2026	1,394
Thereafter	526
	<u>\$ 9,406</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 19 Retirement Plan – Continued

Retiree Health Insurance Subsidy – Continued

2) Other Key Actuarial Assumptions

The actuarial assumptions that determined the total pension liability for the HIS program as of June 30, 2021 were based on certain results of the most recent experience study for the FRS plan, which was for the period July 1, 2013 through June 30, 2018. Because the HIS program is funded on a pay-as-you-go basis, no separate experience study has been completed by FRS for that plan. The HIS program valuation is updated biannually, and the most recent valuation date is July 1, 2020. This valuation is updated by FRS for GASB reporting in the year that a valuation is not performed. Key assumptions include an inflation rate of 2.40%, salary increases including inflation of 3.25%, and a discount rate of 2.16% (municipal bond rate). The asset valuation method is fair market value. The mortality rates are based on the Generational PUB-2010 with Projection Scale MP-2018, and the actuarial cost method used is the Individual Entry Age method.

3) Discount Rate

In general, the discount rate for calculating the total pension liability is equal to the single rate, equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. The HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to a municipal bond rate selected by the FRS plan sponsor. The FRS plan sponsor adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. The related discount rate used to measure the total pension liability was 2.16%, a decrease of 0.05% from the prior measurement date.

4) Sensitivity Analysis

The following presents the County’s share of the net pension liability of the HIS, calculated using the discount rate of 2.16%, as well as what the County’s share of the HIS net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.16%) or one percentage point higher (3.16%) than the current rate.

	1% Decrease <u>1.16%</u>	Current Discount Rate <u>2.16%</u>	1% Increase <u>3.16%</u>
County's proportionate share of the net pension liability	\$ 86,303	\$ 74,651	\$ 65,104

Summary of Retirement Plans

Net pension liabilities are liquidated in the specific fund to which the liability is directly associated. This fiscal year the County’s aggregate amount of net pension liability is \$130,560; deferred outflows of resources for pension is \$80,991; deferred inflows of resources for pensions is \$212,012; and pension expense is \$7,701.

Note 20 Postemployment Benefits Other Than Pension

General Information about the OPEB Plan

Plan description – The Manatee County Board of County Commissioners (the “BOCC”) administers a single-employer defined benefit healthcare plan (the “Plan”). In accordance with Section 112.0801 of the Florida Statutes, because Manatee County provides a medical plan to active employees of the County and their eligible dependents, the County is also required to provide retirees with the opportunity to participate in this Plan. The Plan does not issue a publicly available financial report.

Benefits provided – The Plan provides health care benefits including medical coverage, prescription drug benefits, dental benefits, vision benefits and life insurance coverage to both active and eligible retired employees and their eligible dependents. The BOCC may amend the Plan design, with changes to the benefits, premiums and/or levels of participant contribution at any time, by providing thirty days written notice to participants. In an open session, on at least an annual basis and prior to the annual enrollment process, the BOCC approves the rates for the coming calendar year for the employee retiree and County premium assistance contributions. County premium contributions are made to the Plan for eligible employees retiring after ten years of service. An additional contribution is provided to eligible participants aged 65 and over that enroll in Medicare Part B. Retirees and spouses over age 65 and enrolled in Medicare Part A and B may elect to remain in the County’s Plan, or enroll in a Medicare Supplement and Part D Prescription Drug program through an outside provider. Under the current Plan, for employees hired after September 30, 2005, participation by retirees and their dependents in the

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 20 Postemployment Benefits Other Than Pension – Continued

General Information about the OPEB Plan – Continued

county health plan and subsidization of the premium rate for retirees will be limited to that required by law. Retirees pay the entire cost for dental and vision coverage. Term life insurance coverage of one thousand dollars for retirees is fully paid by the County. Retirees electing additional coverage pay the entire cost at age graded rates.

The 2021 premium contributions for medical coverage and retiree counts (expressed in whole numbers) at September 30, 2021 were:

<u>Class of Employees</u>	<u>County Provided Contribution Range</u>	<u>Retiree Count</u>
Retirees with more than 10 years of service	7% - 79%	226
Spouses, survivors or children of retirees with more than 10 years of service	0%	22
Retirees with less than 10 years of service	0%	7
Spouses, survivors or children of retirees with less than 10 years of service	0%	1
Retirees in Senior Care Plans with private insurers	17% - 71%	593
Spouses or survivors of retirees in Senior Care Plans with private insurers	0%	37
		<u>886</u>

The County purchased individual stop-loss coverage for its health insurance plan in 2021 for \$720. This stop-loss coverage provides for the County to be reimbursed for benefit claims in excess of \$500 per claim. The County received stop-loss reimbursements of \$35 in fiscal year 2021 under this coverage. The County also facilitates retiree participation in certain plans other than its own OPEB plan. In fiscal year 2021, premiums for these other medical and life insurance plans were \$1,688. These additional plans transfer the obligation for benefit payments from the County to the insurance carrier. Payments received from the federal government under Medicare Part D are recognized as revenue, rather than as a reduction of the Other Postemployment Benefits (OPEB) cost. Although the County did not transfer any amounts into the Health Self Insurance internal service fund in fiscal year 2021 as additional internal funding for future period post-retirement costs, the \$10,070 transferred in prior fiscal years and related interest earnings is considered a County asset and is not accounted for as an OPEB contribution. A qualifying trust or custodial fund has not been authorized by the County; therefore, no assets have been accumulated in a trust that meets the criteria in paragraph 4 of Statement 75 of the Governmental Accounting Standards Board. For the year ended September 30, 2021, the County made \$1,929 in benefit payments, net of retiree contributions of \$3,411.

Employees covered by benefit terms – Eligibility for participation in the Plan is limited to full time employees of the County and the County Constitutional Officers who are active participants in the Plan at the time of retirement, who retire and are vested with the Florida Retirement System (FRS) at age 62 or older, have 30 years of creditable service before age 62, or meet alternative criteria if disabled or a member of a Special Risk Class. Surviving spouses or dependents of participating retirees may continue in the plan if eligibility criteria specific to those classes are met.

At September 30, 2021 there were no terminated employees entitled to benefits but not yet receiving them. The membership (expressed in whole numbers) of the County's Plan consisted of:

<u>Employees</u>	<u>Medical</u>	<u>Dental</u>
Active Employees	3,200	2,677
Retirees with more than 10 years of service	<u>240</u>	<u>510</u>
Total Membership	<u>3,440</u>	<u>3,187</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 20 Postemployment Benefits Other Than Pension - Continued

Total OPEB Liability

The County's total OPEB liability was measured as of September 30, 2021 as was determined by an actuarial valuation as of October 1, 2020 using the entry age normal cost method. The liabilities are rolled forward from the actuarial valuation date to the measurement date. Liabilities are adjusted for passage of time by adding normal cost minus benefit payments all adjusted with interest.

Actuarial assumptions and other inputs - The total OPEB liability in the September 30, 2021 actuarial valuation was determined using actuarial assumptions and other inputs, applied to all periods included in the measurement. The discount rate used of 2.19% was based on the 20-year general obligation bond index as of September 30, 2021. The inflation rate used was 2.50%. The payroll growth rate was an actuarial assumption with respect to future increases in total covered payroll attributable to inflation; used in applying the level percentage of projected payroll amortization method. Mortality rates were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018. Actual coverage, cost sharing and benefits at the time of valuation were used with coverage assumed to continue into retirement. Claims data for the period September 1, 2018 to August 31, 2020 was reported by the County. Medical claims were projected to September 30, 2021 assuming 6 percent annual increases and prescription drugs assuming 6 percent annual increases. Healthcare cost trend assumptions are based on the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model. There is no trend applied to the County explicit subsidy. The following baseline assumptions were used as input variables into the medical cost trend model:

Rate of Growth in Real Income/GDP per capita	1.50%
Extra Trend due to Technology and other factors	1.10%
Expected Health Share of GDP in 2029	20.00%
Health Share of GDP Resistance Point	25.00%
Year for Limiting Cost Growth to GDP Growth	2075

The SOA Long-Run Medical Cost Trend Model and its baseline projection are based on an econometric analysis of historical U.S. medical expenditures and the judgments of experts in the field. The long-run baseline projection and input variables have been developed under the guidance of an SOA Project Oversight Group.

There have been no changes in the Plan since the prior valuation. Since the last valuation, the medical trend was updated. The trend was developed using the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model baseline assumptions. The prior valuation included the impact of the Cadillac Tax; however, the current valuation uses the model updated in September 2019 and doesn't include the impact of the Cadillac Tax. The only other change to the assumptions and methods since the last valuation includes the change in the discount rate.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 10/01/2020	\$ 35,340
Changes for the year:	
Service cost	1,456
Interest	828
Differences between expected and actual experience	-
Changes of assumptions or other inputs	746
Benefit payments	(1,929)
Net changes	<u>1,101</u>
Balance at 09/30/2021	<u>\$ 36,441</u>

Changes of assumptions or other inputs reflect a change in the discount rate from 2.41 percent in 2020 to 2.19 percent in 2021.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 20 Postemployment Benefits Other Than Pension - Continued

Changes in the Total OPEB Liability - Continued

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the County using the discount rate of (2.19%), as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.19%) or one percentage point higher (3.19%) than the current discount rate.

	1% Decrease	Current Discount Rate	1% Increase
	<u>1.19%</u>	<u>2.19%</u>	<u>3.19%</u>
Total OPEB liability	\$40,130	\$36,441	\$33,211

Sensitivity of the total OPEB liability to changes in the medical cost trend rates - The following presents the total OPEB liability of the County using the medical cost trend rate of (4.00%), as well as what the County's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower (3.00%) or one percentage point higher (5.00%) than the current discount rate.

	1% Decrease	Current Medical Cost Trend Rate	1% Increase
	<u>3.00%</u>	<u>4.00%</u>	<u>5.00%</u>
Total OPEB liability	\$31,386	\$36,441	\$42,778

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2021, the County recognized OPEB expense of \$1,802. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and experience	\$ -	\$ (2,638)
Changes of assumptions or other	3,596	(4,801)
Total	<u>\$ 3,596</u>	<u>\$ (7,439)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30:	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
2022	485	(967)	(482)
2023	485	(967)	(482)
2024	485	(967)	(482)
2025	484	(966)	(482)
2026	484	(966)	(482)
Thereafter	<u>1,173</u>	<u>(2,606)</u>	<u>(1,433)</u>
	<u>\$ 3,596</u>	<u>\$ (7,439)</u>	<u>\$ (3,843)</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 21 Litigation

The County is a defendant in various lawsuits and is involved in other disputes wherein substantial amounts are claimed. In the opinion of the County, these suits and claims should not result in judgments or settlements which, in aggregate, would have a material adverse effect on the County's financial condition beyond what is recorded in the accompanying financial statements (see Note 18).

Note 22 Commitments

A. Grant Programs

The County participates in a number of federally assisted grant programs, principally from the Department of Transportation, Department of Health and Human Services, Department of Housing and Urban Development and the Department of Homeland Security. These programs are subject to financial and compliance audits by the grantors or their representatives.

B. Contract Commitments

Manatee County has open construction and other contracts totaling approximately \$124,123 for the following funds:

Governmental Activities:	
General Fund	\$ -
Highway Special Revenue Fund	-
Federal and State Grants	-
Nonmajor governmental activities	<u>56,288</u>
Total governmental activities	<u>56,288</u>
Business-type Activities:	
Water and sewer	62,712
Port Authority	2,745
Solid Waste	103
Nonmajor enterprise funds	<u>2,275</u>
Total business-type activities	<u>67,835</u>
Total contract commitments	<u>\$ 124,123</u>

C. Encumbrance Commitment

Encumbrances represent commitments for future expenditures, based on purchase orders or contracts issued, where the goods or services have been ordered but not received. Significant encumbrances for the governmental funds do not include construction and other contracts, as they are included as contract commitments in Part B in previous section. Manatee County has the following significant encumbrances as of September 30, 2021:

Governmental Activities:	
General Fund	\$ 1,340
Highway Special Revenue Fund	1,790
Federal and State Grants	2,094
Nonmajor governmental activities	<u>14,556</u>
Total governmental activities	<u>\$ 19,780</u>

D. Loss Contingency

On August 5, 2010, Manatee County entered into a project participation agreement with the Department of the Army Corps of Engineers (ACOE) for construction of the Cedar Hammock (Wares Creek) flood damage reduction project. Upon final closeout of this project by the ACOE, there is a probable liability of \$0 to \$3.7 million related to the valuation of the land acquisition used by the County for a portion of its local share of the project costs. At September 30, 2021, no amount was accrued as it could not be reasonably estimated.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 22 Commitments - Continued

E. Federal and State Disaster Assistance

On March 13, 2020, a presidential emergency was declared for all states, tribes, territories, and the District of Columbia due to the ongoing Coronavirus Disease 2019 (COVID-19) pandemic. The declaration made federal disaster assistance available through the Coronavirus Aid, Relief, and Economic Security (CARES) Act to the State of Florida to supplement the County's local recovery efforts. As of September 30, 2021, \$70,365 has been awarded and received from the State of Florida CARES Act. Manatee County has submitted costs for the full award of State and Federal Assistance through the CARES Act as of September 30, 2021.

On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law. ARPA provides additional relief from the federal government in response to the COVID-19 pandemic. ARPA includes local fiscal recovery funds to further supplement local governments in the public health response and economic recovery from COVID-19. As of September 30, 2021, Manatee County has been awarded \$78,327 and \$39,164 has been received from the U.S. Department of The Treasury through ARPA. An estimated \$2,523 of costs have been submitted for Federal Assistance. Aid in the amount of \$36,641 has been deferred to fund eligible costs incurred after September 30, 2021.

Note 23 Tax Abatements

Manatee County provides tax abatements through its Economic Development Ad Valorem Tax Exemption (EDAVTE) program. This program encourages increased employment and fosters economic growth, under Section 196.1995 of the Florida Statutes and Manatee County Ordinances 14-031 and 19-34. New or existing businesses may be granted an abatement of up to 100 percent of the ad valorem tax on the additional assessed value of qualifying improvements to real property and tangible personal property, for a period of up to ten years. This abatement does not apply to taxes levied by a municipality, school district, any special taxing district or any other governmental entity, or to taxes levied by the County for the payment of bonds or taxes authorized by a vote of the electors pursuant to Section 9 and Section 12, Article VII of the State Constitution. As of September 30, 2021, the County has two EDAVTE program agreements. One agreement was entered into during fiscal year 2017 for the tax years 2018 through 2025. During the agreement period, the abatement amount will vary from 100% of the tax on increased assessments during tax year 2018, to 10% in final tax year of 2025, based on meeting specific job growth targets and facility expansions. The other agreement was entered into during fiscal year 2020 for the tax years 2022 through 2029. During the agreement period, the abatement amount will vary from 100% of the tax on increased assessments during tax year 2022, to 10% in final tax year of 2029, based on meeting specific job growth targets and facility expansions. Although the abatements are not granted until after the improvements have been made, should the participant not meet the specific job growth targets during the agreement period, the exemption may be revoked and the abated taxes recovered. No taxes have been abated, as of September 30, 2021.

The State of Florida offers the Florida Qualified Target Industry (QTI) program. The QTI program offers tax refunds as an incentive for companies to create high wage jobs in certain industries, pursuant to Section 288.106 of the Florida Statutes. Approved participating businesses may request a refund of corporate income, sales, ad valorem, intangible personal property, insurance premium and certain other taxes. Manatee County participates by providing a 20% local match of the actual refund provided to the Florida Department of Economic Opportunity, when the business is located within its boundaries. As of September 30, 2021 the County has two active QTI agreements. Local matches of the taxes refunded totaling \$6 were made during the fiscal year.

On February 7, 2012, the county commissioners approved a 20 year agreement of expenditures up to \$400 per year to the City of Bradenton to fund the acquisition, construction, reconstruction or renovation of LECOM Park spring training facilities. On November 27, 2018, the County approved an amended agreement with the City of Bradenton to increase annual payments from \$400 to \$450 to reimburse the City for Ad Valorem taxes paid to the County. This agreement terminates on September 30, 2032.

Manatee County, Florida
Notes to Financial Statements
September 30, 2021
(Amounts expressed in thousands)

Note 24 Restatement of Prior Year Balances

As of October 1, 2020, beginning net position of each of the following Custodial Funds was restated due to the implementation of GASB 84:

	Clerk Custodial Fund	Sheriff Custodial Fund	Total Custodial Funds
Net position - October 1, 2020	\$ -	\$ -	\$ -
Restatement of net position due to the implementation of GASB 84	<u>6,113</u>	<u>1,578</u>	<u>7,691</u>
Net position - October 1, 2020 restated	<u><u>\$ 6,113</u></u>	<u><u>\$ 1,578</u></u>	<u><u>\$ 7,691</u></u>

Note 25 Subsequent Events

On November 16, 2021, the Board of County Commissioners adopted resolution R-21-180 authorizing the issuance of the Public Utilities Revenue Improvement Note, Series 2021 in an amount not to exceed \$50 million for the purpose of funding the utility system’s capital needs over the next two to three years, with the intention of repaying the line of credit with the issuance of long-term tax-exempt bonds. This line of credit was issued on November 23, 2021.

REQUIRED SUPPLEMENTARY INFORMATION

Manatee County, Florida
Required Supplementary Information for the Current Year and Preceding Three Years
Schedule of Changes in Total Other Postemployment Benefits (OPEB) Other Than Pension Liability
and Other Related Ratios
(Amounts expressed in thousands)

Total OPEB Liability	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u> ⁽¹⁾
Service cost	\$ 1,456	\$ 1,479	\$ 1,147	\$ 1,254
Interest	828	1,092	1,336	1,344
Difference between expected and actual experience	-	(1,445)	-	(2,428)
Changes of assumptions or other inputs	746	(4,585)	4,170	(1,772)
Benefit payments	<u>(1,929)</u>	<u>(1,829)</u>	<u>(1,819)</u>	<u>(1,967)</u>
Net change in total OPEB liability	\$ 1,101	\$ (5,288)	\$ 4,834	\$ (3,569)
Total OPEB liability - beginning	<u>35,340</u>	<u>40,628</u>	<u>35,794</u>	<u>39,363</u>
Total OPEB liability - ending	<u><u>\$ 36,441</u></u>	<u><u>\$ 35,340</u></u>	<u><u>\$ 40,628</u></u>	<u><u>\$ 35,794</u></u>
Covered-employee payroll	\$ 201,666	\$ 191,864	\$ 182,451	\$ 171,723
Total OPEB liability as a percentage of covered-employee payroll	18.07%	18.42%	22.27%	20.84%

(1) Initial year of plan disclosure due to the implementation of GASB 75. No prior data available.

Notes to Schedule:

Benefit changes. There have been no changes to the benefit terms.

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2021	2.19%
2020	2.41%
2019	2.75%
2018	3.83%
2017	3.50%

In fiscal year 2020, the medical trend rate was updated to the latest model released by the SOA and excludes the impact of the Cadillac Tax and decrement assumptions were updated based on the FRS 2019 experience study.

Trust. The defined benefit OPEB plan provided is not administered through a trust that meets the criteria of GASB Statement 75, paragraph 4.

Manatee County, Florida
Required Supplementary Information for the Current and Preceding Seven Years
Schedule of County Proportionate Share of the Net Pension Liability
for the FRS and HIS Pension Plans
(Amounts expressed in thousands)

FRS Pension Plan	June 30,							
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u> ⁽¹⁾
County's proportion of the net pension liability (asset)	0.740137604%	0.758879347%	0.755229983%	0.744229226%	0.735546385%	0.751912753%	0.683815007%	0.655503725%
County's proportionate share of the net pension liability (asset)	\$ 55,909	\$ 328,910	\$ 260,091	\$ 224,166	\$ 217,569	\$ 189,859	\$ 88,323	\$ 39,995
County's covered payroll ⁽²⁾	\$ 181,008	\$ 170,488	\$ 163,649	\$ 157,115	\$ 148,339	\$ 144,533	\$ 137,108	\$ 133,476
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	30.89%	192.92%	158.93%	142.68%	146.67%	131.36%	64.42%	29.96%
Plan fiduciary net position as a percentage of the total pension liability	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%
HIS Pension Plan								
HIS Pension Plan	June 30,							
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability (asset)	0.608572742%	0.590839245%	0.586187887%	0.570870196%	0.553388446%	0.556744125%	0.532082284%	0.511222506%
County's proportionate share of the net pension liability (asset)	\$ 74,651	\$ 72,141	\$ 65,588	\$ 60,421	\$ 59,171	\$ 64,886	\$ 54,264	\$ 47,801
County's covered payroll ⁽²⁾	\$ 206,822	\$ 196,005	\$ 187,461	\$ 178,659	\$ 168,826	\$ 164,632	\$ 154,812	\$ 146,922
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	36.09%	36.81%	34.99%	33.82%	35.05%	39.41%	35.05%	32.53%
Plan fiduciary net position as a percentage of the total pension liability	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

(1) The amounts determined for each fiscal year were determined as of June 30. Information is not available for years prior to 2014.

(2) Covered payroll for the FRS pension plan and the HIS pension plan may differ for Investment plan participant employees.

(3) The discount rates used for the FRS Plan for fiscal years 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 6.80%, 6.80%, 6.90%, 7.00%, 7.10%, 7.60%, 7.65%, and 7.65%, respectively. The discount rates used for the HIS Program for fiscal years 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 2.16%, 2.21%, 3.50%, 3.87%, 3.58%, 2.85%, 3.80%, and 4.29%, respectively.

(4) The investment rate of return used for the FRS Plan for fiscal years 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 6.80%, 6.80%, 6.90%, 7.00%, 7.10%, 7.60%, 7.65%, and 7.65%, respectively. The investment rate of return used for the HIS Program for fiscal years 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 2.16%, 2.21%, 3.50%, 3.87%, 3.58%, 2.85%, 3.80% and 4.29%, respectively.

Manatee County, Florida
Required Supplementary Information for the Current and Preceding Six Years
Schedule of County Contributions to the FRS and HIS Pension Plans
(Amounts expressed in thousands)

FRS Pension Plan	Fiscal Year <u>2021</u>	Fiscal Year <u>2020</u>	Fiscal Year <u>2019</u>	Fiscal Year <u>2018</u>	Fiscal Year <u>2017</u>	Fiscal Year <u>2016</u>	Fiscal Year <u>2015</u> ⁽¹⁾
Contractually required contribution	\$ 29,557	\$ 25,959	\$ 23,950	\$ 21,567	\$ 19,425	\$ 18,749	\$ 16,993
Contributions in relation to the contractually required contribution	<u>(29,557)</u>	<u>(25,959)</u>	<u>(23,950)</u>	<u>(21,567)</u>	<u>(19,425)</u>	<u>(18,749)</u>	<u>(16,993)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll ⁽²⁾	\$ 184,253	\$ 173,358	\$ 165,798	\$ 157,586	\$ 150,977	\$ 146,548	\$ 138,011
Contributions as a percentage of covered payroll	16.04%	14.97%	14.45%	13.69%	12.87%	12.79%	12.31%
HIS Pension Plan	Fiscal Year <u>2021</u>	Fiscal Year <u>2020</u>	Fiscal Year <u>2019</u>	Fiscal Year <u>2018</u>	Fiscal Year <u>2017</u>	Fiscal Year <u>2016</u>	Fiscal Year <u>2015</u> ⁽¹⁾
Contractually required contribution	\$ 3,652	\$ 3,455	\$ 3,302	\$ 3,119	\$ 2,977	\$ 2,894	\$ 2,221
Contributions in relation to the contractually required contribution	<u>(3,652)</u>	<u>(3,455)</u>	<u>(3,302)</u>	<u>(3,119)</u>	<u>(2,977)</u>	<u>(2,894)</u>	<u>(2,221)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll ⁽²⁾	\$ 210,790	\$ 199,108	\$ 190,271	\$ 179,659	\$ 171,600	\$ 167,191	\$ 156,697
Contributions as a percentage of covered payroll	1.73%	1.74%	1.74%	1.74%	1.73%	1.73%	1.42%

(1) Information is not available for years prior to 2015.

(2) Covered payroll for the FRS pension plan and the HIS pension plan may differ for Investment plan participant employees.

Combined & Individual Fund Statements & Schedules



Bradenton Beach Bath House, Today

Looking down Bridge Street to the west, towards the location of the former bath house. Photo credit: Manatee County Public Library Historical Image Digital Collection.

Nonmajor Governmental Funds
Special Revenue Funds

Library

To account for the activities of the Manatee County Public Library System

Tourist Development

To account for tourist development tax revenue, which funds the County's Tourist Information Center and its tourism promotion campaign

Children's Services Tax

To account for the taxes received for new or expanded children's service programs

Miscellaneous Special Revenue

To account for revenues and expenditures related to providing a variety of County services

Parks and Recreation

To account for the operation of the County's recreational facilities.

Unincorporated Services

To account for the operations of the County's Planning and Building Departments and other services provided only to the unincorporated areas of the County

911 Enhancements

To account for the collection and use of the 911 tax

Metropolitan Planning

To account for the revenues and expenditures of transportation planning

Assessment Revenue

To account for the revenue received from road paving and dredging assessments

Impact Fees

To account for the revenues and expenditures relating to impact fees collected for transportation, emergency services, parks and recreation and law enforcement

Law Enforcement

To account for the receipt and use of specific fees designated for the criminal justice area

State Housing Initiative Program (SHIP) - Affordable Housing

To account for the receipt and use of funding designated for use in providing affordable housing

Community Redevelopment

To account for funds used for the economic redevelopment of certain designated areas within the County

Port TIF

To account for the revenues and expenditures of the Port Tax Increment Financing District

Building and Permitting

To account for the revenues and expenditures of building and permitting

Local Government Infrastructure Sales Surtax

To account for the collection and use of the proceeds from the infrastructure sales surtax

Nonmajor Government Funds
Debt Service Funds

Revenue Improvement Bonds

To account for the accumulation of resources for and payment of interest and principal on the County's revenue improvement bond issues

Revenue Refunding Bonds

To account for the accumulation of resources for a payment of interest and principal on the County's revenue refunding bond issues.

Revenue Refunding and Improvement Bonds

To account for the accumulation of resources for and payment of interest and principal on the County's revenue refunding and improvement bond issues

Revenue Improvement Note

To account for the accumulation of resources for and payment of interest and principal on the County's revenue improvement note

Capital Project Funds

Parks and Recreation

To account for capital projects involving Manatee County's parks and beaches

Transportation

To account for capital projects related to transportation

Gas Tax

To account for capital projects financed by gas taxes

Impact Fees

To account for capital projects financed by impact fees

Capital Improvements

To account for various capital projects including the County's court facility improvements and other general county improvements

Community Redevelopment

To account for capital projects related to the economic redevelopment of certain designated areas within the County

Local Government Infrastructure Sales Surtax

To account for capital projects funded by the infrastructure sales surtax

**Manatee County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2021
(Amounts expressed in thousands)**

	Special Revenue Funds								
	Library	Tourist Development	Children's Services Tax	Miscellaneous Special Revenue	Parks and Recreation	Unincorporated Services	911 Enhancements	Metropolitan Planning	Assessment Revenue
Assets									
Cash and cash equivalents	\$ 7,762	\$ 25,182	\$ 4,306	\$ 10,385	\$ 8,878	\$ 16,395	\$ 1,133	\$ -	\$ 3,348
Accounts receivable (net)	-	-	-	1	246	1	-	-	-
Interest receivable	2	5	1	1	2	4	-	-	23
Due from other funds	-	763	-	138	-	21	-	-	-
Assessments receivable	-	-	-	-	-	-	-	-	56
Due from other governmental units	-	83	-	-	-	-	478	661	-
Advance to other funds	-	-	-	-	-	3,782	-	-	-
Prepaid items	13	1	25	44	6	108	-	1	-
Deposits	-	-	-	-	1	-	-	-	-
Total assets	<u>\$ 7,777</u>	<u>\$ 26,034</u>	<u>\$ 4,332</u>	<u>\$ 10,569</u>	<u>\$ 9,133</u>	<u>\$ 20,311</u>	<u>\$ 1,611</u>	<u>\$ 662</u>	<u>\$ 3,427</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities:									
Accounts payable	\$ 87	\$ 2,479	\$ 1,040	\$ 103	\$ 448	\$ 264	\$ 76	\$ 51	\$ 24
Wages and benefits payable	225	61	23	335	286	433	40	40	-
Due to other funds	-	-	-	-	-	-	-	527	-
Due to other governmental units	-	-	-	682	261	144	-	-	-
Contracts and retainages payable	104	-	-	-	-	-	-	-	-
Performance bonds payable	-	-	-	-	20	9	-	-	-
Unearned revenue	-	-	-	-	-	-	-	1	-
Deposits	-	-	-	-	32	-	-	-	-
Advance from other funds	-	5,772	-	1,959	-	-	-	-	-
Total liabilities	<u>416</u>	<u>8,312</u>	<u>1,063</u>	<u>3,079</u>	<u>1,047</u>	<u>850</u>	<u>116</u>	<u>619</u>	<u>24</u>
Deferred Inflows of Resources:									
Unavailable revenue	-	-	-	130	-	-	-	-	56
Fund balances:									
Non-spendable	13	1	25	44	7	108	-	1	-
Restricted	472	15,251	-	7,075	-	-	1,495	40	-
Committed	5,620	520	-	-	-	19,353	-	-	3,347
Assigned	1,256	1,950	3,244	241	8,079	-	-	2	-
Total fund balances	<u>7,361</u>	<u>17,722</u>	<u>3,269</u>	<u>7,360</u>	<u>8,086</u>	<u>19,461</u>	<u>1,495</u>	<u>43</u>	<u>3,347</u>
Total liabilities, deferred inflows resources and fund balances	<u>\$ 7,777</u>	<u>\$ 26,034</u>	<u>\$ 4,332</u>	<u>\$ 10,569</u>	<u>\$ 9,133</u>	<u>\$ 20,311</u>	<u>\$ 1,611</u>	<u>\$ 662</u>	<u>\$ 3,427</u>

(Continued)

**Manatee County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds - Continued
September 30, 2021
(Amounts expressed in thousands)**

Special Revenue Funds

	Impact Fees	Law Enforcement	Affordable Housing	Community Redevelopment	Port TIF	Building and Permitting	Local Government Infrastructure Sales Surtax	Total
Assets								
Cash and cash equivalents	\$ 61,175	\$ 2,978	\$ 2,659	\$ 20,977	\$ 710	\$ 8,801	\$ -	\$ 174,689
Accounts receivable (net)	-	46	-	-	-	1	-	295
Interest receivable	12	-	-	4	-	2	-	56
Due from other funds	-	-	-	-	-	-	-	922
Assessments receivable	-	-	-	-	-	-	-	56
Due from other governmental units	-	-	-	-	-	-	5,154	6,376
Advance to other funds	-	-	-	-	-	-	-	3,782
Prepaid items	-	-	-	-	-	374	-	572
Deposits	-	-	-	-	-	-	-	1
Total assets	<u>\$ 61,187</u>	<u>\$ 3,024</u>	<u>\$ 2,659</u>	<u>\$ 20,981</u>	<u>\$ 710</u>	<u>\$ 9,178</u>	<u>\$ 5,154</u>	<u>\$ 186,749</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities:								
Accounts payable	\$ 87	\$ -	\$ 6	\$ 404	\$ -	\$ 155	\$ -	\$ 5,224
Wages and benefits payable	9	-	-	27	-	377	-	1,856
Due to other funds	41	221	-	-	-	-	-	789
Due to other governmental units	-	-	-	-	-	184	37	1,308
Contracts and retainages payable	-	-	-	-	-	3	-	107
Performance bonds payable	-	-	-	-	-	-	-	29
Unearned revenue	-	-	759	-	-	-	-	760
Deposits	-	-	-	-	-	-	-	32
Advance from other funds	-	-	-	-	-	-	-	7,731
Total liabilities	<u>137</u>	<u>221</u>	<u>765</u>	<u>431</u>	<u>-</u>	<u>719</u>	<u>37</u>	<u>17,836</u>
Deferred Inflows of Resources:								
Unavailable revenue	-	-	-	-	-	-	-	186
Fund balances:								
Non-spendable	-	-	-	-	-	374	-	573
Restricted	58,389	2,764	1,894	20,550	710	7,115	5,117	120,872
Committed	-	-	-	-	-	-	-	28,840
Assigned	2,661	39	-	-	-	970	-	18,442
Total fund balances	<u>61,050</u>	<u>2,803</u>	<u>1,894</u>	<u>20,550</u>	<u>710</u>	<u>8,459</u>	<u>5,117</u>	<u>168,727</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 61,187</u>	<u>\$ 3,024</u>	<u>\$ 2,659</u>	<u>\$ 20,981</u>	<u>\$ 710</u>	<u>\$ 9,178</u>	<u>\$ 5,154</u>	<u>\$ 186,749</u>

(Continued)

**Manatee County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds - Continued
September 30, 2021
(Amounts expressed in thousands)**

Debt Service Funds

	Revenue Improvement Bonds	Revenue Refunding Bonds	Revenue Refunding and Improvement Bonds	Total
Assets				
Cash and cash equivalents	\$ 6	\$ 1	\$ 16	\$ 23
Accounts receivable (net)	-	-	-	-
Interest receivable	-	-	1	1
Due from other funds	-	-	-	-
Assessments receivable	-	-	-	-
Due from other governmental units	-	-	-	-
Advance to other funds	-	-	-	-
Prepaid items	-	-	-	-
Deposits	-	-	-	-
Total assets	<u>\$ 6</u>	<u>\$ 1</u>	<u>\$ 17</u>	<u>\$ 24</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Wages and benefits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governmental units	-	-	-	-
Contracts and retainages payable	-	-	-	-
Performance bonds payable	-	-	-	-
Unearned revenue	-	-	-	-
Deposits	-	-	-	-
Advance from other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:				
Unavailable revenue	-	-	-	-
Fund balances:				
Non-spendable	-	-	-	-
Restricted	6	1	17	24
Committed	-	-	-	-
Assigned	-	-	-	-
Total fund balances	<u>6</u>	<u>1</u>	<u>17</u>	<u>24</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6</u>	<u>\$ 1</u>	<u>\$ 17</u>	<u>\$ 24</u>

(Continued)

**Manatee County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds - Continued
September 30, 2021
(Amounts expressed in thousands)**

Capital Project Funds

Assets	Parks and Recreation	Transportation	Gas Tax	Impact Fees	Capital Improvements Fund	Community Redevelopment	Local Government Infrastructure Sales Surtax	Total	Nonmajor Governmental Funds
Cash and cash equivalents	\$ 4,943	\$ 24,447	\$ 25,492	\$ 83,526	\$ 24,097	\$ 347	\$ 108,553	\$ 271,405	\$ 446,117
Accounts receivable (net)	-	-	-	-	-	-	-	-	295
Interest receivable	1	5	4	18	5	-	21	54	111
Due from other funds	-	-	-	-	-	-	-	-	922
Assessments receivable	-	-	-	-	-	-	-	-	56
Due from other governmental units	4,308	5,872	-	-	321	-	-	10,501	16,877
Advance to other funds	-	-	-	-	-	-	-	-	3,782
Prepaid items	-	-	-	-	-	-	-	-	572
Deposits	1,655	-	23	-	-	-	34	1,712	1,713
Total assets	<u>\$ 10,907</u>	<u>\$ 30,324</u>	<u>\$ 25,519</u>	<u>\$ 83,544</u>	<u>\$ 24,423</u>	<u>\$ 347</u>	<u>\$ 108,608</u>	<u>\$ 283,672</u>	<u>\$ 470,445</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities:									
Accounts payable	\$ 437	\$ 195	\$ 337	\$ 494	\$ 1,953	\$ -	\$ 1,398	\$ 4,814	\$ 10,038
Wages and benefits payable	-	-	-	-	-	-	-	-	1,856
Due to other funds	-	-	-	-	-	-	-	-	789
Due to other governmental units	-	-	-	-	-	-	-	-	1,308
Contracts and retainages payable	461	2,115	743	7,577	1,090	-	2,748	14,734	14,841
Performance bonds payable	-	-	-	-	-	-	-	-	29
Unearned revenue	-	-	-	-	-	-	-	-	760
Deposits	-	-	-	-	-	-	-	-	32
Advance from other funds	3,423	-	-	-	1,666	-	3,000	8,089	15,820
Total liabilities	<u>4,321</u>	<u>2,310</u>	<u>1,080</u>	<u>8,071</u>	<u>4,709</u>	<u>-</u>	<u>7,146</u>	<u>27,637</u>	<u>45,473</u>
Deferred Inflows of Resources:									
Unavailable revenue	-	-	-	-	-	-	-	-	186
Fund balances:									
Non-spendable	1,655	-	23	-	-	-	34	1,712	2,285
Restricted	629	24,977	24,416	75,473	6,953	347	101,428	234,223	355,119
Committed	316	1,502	-	-	-	-	-	1,818	30,658
Assigned	3,986	1,535	-	-	12,761	-	-	18,282	36,724
Total fund balances	<u>6,586</u>	<u>28,014</u>	<u>24,439</u>	<u>75,473</u>	<u>19,714</u>	<u>347</u>	<u>101,462</u>	<u>256,035</u>	<u>424,786</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,907</u>	<u>\$ 30,324</u>	<u>\$ 25,519</u>	<u>\$ 83,544</u>	<u>\$ 24,423</u>	<u>\$ 347</u>	<u>\$ 108,608</u>	<u>\$ 283,672</u>	<u>\$ 470,445</u>

Manatee County, Florida
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

Special Revenue Funds

	<u>Library</u>	<u>Tourist Development</u>	<u>Children's Services Tax</u>	<u>Miscellaneous Special Revenue</u>	<u>Parks and Recreation</u>	<u>Unincorporated Services</u>	<u>911 Enhancements</u>	<u>Metropolitan Planning</u>	<u>Assessment Revenue</u>
Revenues:									
Taxes	\$ 9,944	\$ 22,781	\$ 13,391	\$ -	\$ 12,211	\$ 17,899	\$ 2,004	\$ -	\$ 120
Licenses and permits	-	-	-	-	-	4,734	-	-	-
Intergovernmental	125	9	-	833	-	-	-	1,301	-
Charges for services	15	-	-	4,065	2,531	1,257	-	-	77
Fines and forfeitures	5	-	-	5,350	-	1,368	-	-	-
Interest income	17	31	12	13	18	47	1	-	5
Assessments	-	-	-	-	-	-	-	-	13
Contributions	122	130	-	9	3	-	-	-	-
Miscellaneous	-	3	292	208	900	55	-	6	-
Total revenues	<u>10,228</u>	<u>22,954</u>	<u>13,695</u>	<u>10,478</u>	<u>15,663</u>	<u>25,360</u>	<u>2,005</u>	<u>1,307</u>	<u>215</u>
Expenditures:									
Current:									
General government	-	-	-	7,184	-	3,613	-	-	-
Public safety	-	-	-	-	-	5,960	1,771	-	-
Physical environment	-	3,351	-	1,017	2,160	455	-	-	126
Transportation	-	-	-	-	-	1,760	-	1,333	110
Economic environment	-	9,121	-	-	185	1,820	-	-	-
Human services	-	-	13,090	-	-	-	-	-	-
Culture and recreation	9,114	-	-	89	10,981	-	-	-	-
Intergovernmental	-	-	-	1,440	-	-	-	-	-
Debt service	-	17	-	6	-	-	-	-	-
Total expenditures	<u>9,114</u>	<u>12,489</u>	<u>13,090</u>	<u>9,736</u>	<u>13,326</u>	<u>13,608</u>	<u>1,771</u>	<u>1,333</u>	<u>236</u>
Excess (deficiency) of revenues over expenditures	<u>1,114</u>	<u>10,465</u>	<u>605</u>	<u>742</u>	<u>2,337</u>	<u>11,752</u>	<u>234</u>	<u>(26)</u>	<u>(21)</u>
Other financing sources (uses):									
Notes issued	-	-	-	-	-	-	-	-	-
Transfers from other funds	-	-	838	9	100	-	-	26	12
Transfers to other funds	(142)	(1,559)	-	(306)	(555)	(11,952)	(740)	-	(18)
Total other financing sources (uses)	<u>(142)</u>	<u>(1,559)</u>	<u>838</u>	<u>(297)</u>	<u>(455)</u>	<u>(11,952)</u>	<u>(740)</u>	<u>26</u>	<u>(6)</u>
Net change in fund balances	972	8,906	1,443	445	1,882	(200)	(506)	-	(27)
Fund balances, October 1	6,389	8,816	1,826	6,915	6,204	19,661	2,001	43	3,374
Fund balances, September 30	<u>\$ 7,361</u>	<u>\$ 17,722</u>	<u>\$ 3,269</u>	<u>\$ 7,360</u>	<u>\$ 8,086</u>	<u>\$ 19,461</u>	<u>\$ 1,495</u>	<u>\$ 43</u>	<u>\$ 3,347</u>

(Continued)

Manatee County, Florida
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Continued
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

Special Revenue Funds

	Impact Fees	Law Enforcement	Affordable Housing	Community Redevelopment	Port TIF	Building and Permitting	Local Government Infrastructure Sales Surtax	Total
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,863	\$ 110,213
Licenses and permits	40,196	-	-	-	-	8,435	-	53,365
Intergovernmental	-	-	1,805	-	-	-	-	4,073
Charges for services	820	1,279	-	-	-	64	-	10,108
Fines and forfeitures	-	639	-	-	-	60	-	7,422
Interest income	103	2	1	41	1	14	-	306
Assessments	-	-	-	-	-	-	-	13
Contributions	-	-	-	-	-	-	-	264
Miscellaneous	13	-	971	-	-	356	-	2,804
Total revenues	<u>41,132</u>	<u>1,920</u>	<u>2,777</u>	<u>41</u>	<u>1</u>	<u>8,929</u>	<u>31,863</u>	<u>188,568</u>
Expenditures:								
Current:								
General government	1,806	-	-	-	-	-	-	12,603
Public safety	-	1,144	-	-	-	10,436	-	19,311
Physical environment	-	-	-	-	-	-	-	7,109
Transportation	-	-	-	-	-	-	-	3,203
Economic environment	297	-	1,694	2,641	3	-	-	15,761
Human services	-	-	-	-	-	-	-	13,090
Culture and recreation	-	-	-	-	-	-	-	20,184
Intergovernmental	-	-	-	-	-	-	-	1,440
Debt service	-	-	-	-	-	-	-	23
Total expenditures	<u>2,103</u>	<u>1,144</u>	<u>1,694</u>	<u>2,641</u>	<u>3</u>	<u>10,436</u>	<u>-</u>	<u>92,724</u>
Excess (deficiency) of revenues over expenditures	<u>39,029</u>	<u>776</u>	<u>1,083</u>	<u>(2,600)</u>	<u>(2)</u>	<u>(1,507)</u>	<u>31,863</u>	<u>95,844</u>
Other financing sources (uses):								
Notes issued	-	-	-	-	-	-	-	-
Transfers from other funds	1,377	-	-	7,659	266	131	-	10,418
Transfers to other funds	(20,449)	(221)	-	(140)	-	(361)	(31,569)	(68,012)
Total other financing sources (uses)	<u>(19,072)</u>	<u>(221)</u>	<u>-</u>	<u>7,519</u>	<u>266</u>	<u>(230)</u>	<u>(31,569)</u>	<u>(57,594)</u>
Net change in fund balances	19,957	555	1,083	4,919	264	(1,737)	294	38,250
Fund balances, October 1	41,093	2,248	811	15,631	446	10,196	4,823	130,477
Fund balances, September 30	<u>\$ 61,050</u>	<u>\$ 2,803</u>	<u>\$ 1,894</u>	<u>\$ 20,550</u>	<u>\$ 710</u>	<u>\$ 8,459</u>	<u>\$ 5,117</u>	<u>\$ 168,727</u>

(Continued)

Manatee County, Florida
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Continued
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	Debt Service Funds				
	Revenue Improvement Bonds	Revenue Refunding Bonds	Revenue Refunding and Improvement Bonds	Revenue Improvement Notes	Total
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	-	1	-	1
Assessments	-	-	-	-	-
Contributions	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Debt service	2,784	764	11,430	17	14,995
Total expenditures	<u>2,784</u>	<u>764</u>	<u>11,430</u>	<u>17</u>	<u>14,995</u>
Excess (deficiency) of revenues over expenditures	<u>(2,784)</u>	<u>(764)</u>	<u>(11,429)</u>	<u>(17)</u>	<u>(14,994)</u>
Other financing sources (uses):					
Notes issued	-	-	-	-	-
Transfers from other funds	2,744	747	11,269	17	14,777
Transfers to other funds	-	-	-	-	-
Total other financing sources (uses)	<u>2,744</u>	<u>747</u>	<u>11,269</u>	<u>17</u>	<u>14,777</u>
Net change in fund balances	(40)	(17)	(160)	-	(217)
Fund balances, October 1	46	18	177	-	241
Fund balances, September 30	<u>\$ 6</u>	<u>\$ 1</u>	<u>\$ 17</u>	<u>\$ -</u>	<u>\$ 24</u>

(Continued)

Manatee County, Florida
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Continued
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

Capital Project Funds

	Parks and Recreation	Transportation	Gas Tax	Impact Fees	Capital Improvements Fund	Community Redevelopment	Local Government Infrastructure Sales Surtax	Total	Nonmajor Governmental Funds
Revenues:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,213
Licenses and permits	-	-	-	-	-	-	-	-	53,365
Intergovernmental	5,165	5,228	-	-	385	-	-	10,778	14,851
Charges for services	-	-	-	-	-	-	-	-	10,108
Fines and forfeitures	-	-	-	-	-	-	-	-	7,422
Interest income	10	38	33	136	28	-	158	403	710
Assessments	-	-	-	-	-	-	-	-	13
Contributions	-	-	-	-	-	-	-	-	264
Miscellaneous	-	-	-	-	-	-	-	-	2,804
Total revenues	<u>5,175</u>	<u>5,266</u>	<u>33</u>	<u>136</u>	<u>413</u>	<u>-</u>	<u>158</u>	<u>11,181</u>	<u>199,750</u>
Expenditures:									
Current:									
General government	-	-	-	-	12,375	-	-	12,375	24,978
Public safety	-	-	-	805	1,952	-	3,561	6,318	25,629
Physical environment	2,309	-	-	-	1,500	-	-	3,809	10,918
Transportation	-	8,224	2,511	23,978	1,396	-	6,915	43,024	46,227
Economic environment	-	-	-	-	103	-	-	103	15,864
Human services	-	-	-	-	13	-	6	19	13,109
Culture and recreation	4,270	-	-	4,618	2,212	-	4,683	15,783	35,967
Intergovernmental	-	-	-	-	-	-	-	-	1,440
Debt service	12	-	-	-	96	-	98	206	15,224
Total expenditures	<u>6,591</u>	<u>8,224</u>	<u>2,511</u>	<u>29,401</u>	<u>19,647</u>	<u>-</u>	<u>15,263</u>	<u>81,637</u>	<u>189,356</u>
Excess (deficiency) of revenues over expenditures	<u>(1,416)</u>	<u>(2,958)</u>	<u>(2,478)</u>	<u>(29,265)</u>	<u>(19,234)</u>	<u>-</u>	<u>(15,105)</u>	<u>(70,456)</u>	<u>10,394</u>
Other financing sources (uses):									
Notes issued	-	-	-	-	5,179	-	16,170	21,349	21,349
Transfers from other funds	2,562	4,408	8,168	16,496	29,901	140	31,578	93,253	118,448
Transfers to other funds	(948)	(9)	(2,438)	-	(9)	-	(13)	(3,417)	(71,429)
Total other financing sources (uses)	<u>1,614</u>	<u>4,399</u>	<u>5,730</u>	<u>16,496</u>	<u>35,071</u>	<u>140</u>	<u>47,735</u>	<u>111,185</u>	<u>68,368</u>
Net change in fund balances	198	1,441	3,252	(12,769)	15,837	140	32,630	40,729	78,762
Fund balances, October 1	6,388	26,573	21,187	88,242	3,877	207	68,832	215,306	346,024
Fund balances, September 30	<u>\$ 6,586</u>	<u>\$ 28,014</u>	<u>\$ 24,439</u>	<u>\$ 75,473</u>	<u>\$ 19,714</u>	<u>\$ 347</u>	<u>\$ 101,462</u>	<u>\$ 256,035</u>	<u>\$ 424,786</u>

**Manatee County, Florida
Library Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 9,786	\$ 9,786	\$ 9,944	\$ 158
Intergovernmental	28	146	125	(21)
Charges for services	19	19	15	(4)
Fines and forfeitures	67	67	5	(62)
Interest income	118	118	17	(101)
Contributions	146	252	122	(130)
Total revenues	<u>10,164</u>	<u>10,388</u>	<u>10,228</u>	<u>(160)</u>
Expenditures:				
Current:				
Culture and recreation	<u>8,322</u>	<u>9,903</u>	<u>9,114</u>	<u>789</u>
Excess (deficiency) of revenues over expenditures	<u>1,842</u>	<u>485</u>	<u>1,114</u>	<u>629</u>
Other financing sources (uses):				
Reserved for contingencies	(208)	(86)	-	86
Transfers to other funds	-	(142)	(142)	-
Total other financing sources (uses)	<u>(208)</u>	<u>(228)</u>	<u>(142)</u>	<u>86</u>
Net change in fund balances	1,634	257	972	715
Fund balances, October 1	<u>6,389</u>	<u>6,389</u>	<u>6,389</u>	<u>-</u>
Fund balances, September 30	<u>\$ 8,023</u>	<u>\$ 6,646</u>	<u>\$ 7,361</u>	<u>\$ 715</u>

Manatee County, Florida
Tourist Development Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 10,389	\$ 11,251	\$ 22,781	\$ 11,530
Intergovernmental	2	6	9	3
Interest income	84	84	31	(53)
Contributions	-	130	130	-
Miscellaneous	-	-	3	3
Total revenues	<u>10,475</u>	<u>11,471</u>	<u>22,954</u>	<u>11,483</u>
Expenditures:				
Current:				
Physical environment	1,562	4,326	3,351	975
Economic environment	7,364	12,408	9,121	3,287
Debt service	70	75	17	58
Total expenditures	<u>8,996</u>	<u>16,809</u>	<u>12,489</u>	<u>4,320</u>
Excess (deficiency) of revenues over expenditures	<u>1,479</u>	<u>(5,338)</u>	<u>10,465</u>	<u>15,803</u>
Other financing sources (uses):				
Reserved for contingencies	(2,061)	(2,000)	-	2,000
Transfers from other funds	-	1,990	-	(1,990)
Transfers to other funds	(2,070)	(2,070)	(1,559)	511
Total other financing sources (uses)	<u>(4,131)</u>	<u>(2,080)</u>	<u>(1,559)</u>	<u>521</u>
Net change in fund balances	(2,652)	(7,418)	8,906	16,324
Fund balances, October 1	8,816	8,816	8,816	-
Fund balances, September 30	<u>\$ 6,164</u>	<u>\$ 1,398</u>	<u>\$ 17,722</u>	<u>\$ 16,324</u>

Manatee County, Florida
Children's Services Tax Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 13,179	\$ 13,179	\$ 13,391	\$ 212
Intergovernmental	4	4	-	(4)
Interest income	36	36	12	(24)
Miscellaneous	-	-	292	292
Total revenues	<u>13,219</u>	<u>13,219</u>	<u>13,695</u>	<u>476</u>
Expenditures:				
Current:				
Human services	<u>13,791</u>	<u>13,833</u>	<u>13,090</u>	<u>743</u>
Excess (deficiency) of revenues over expenditures	<u>(572)</u>	<u>(614)</u>	<u>605</u>	<u>1,219</u>
Other financing sources (uses):				
Transfers from other funds	<u>838</u>	<u>838</u>	<u>838</u>	<u>-</u>
Net change in fund balances	266	224	1,443	1,219
Fund balances, October 1	<u>1,826</u>	<u>1,826</u>	<u>1,826</u>	<u>-</u>
Fund balances, September 30	<u>\$ 2,092</u>	<u>\$ 2,050</u>	<u>\$ 3,269</u>	<u>\$ 1,219</u>

Manatee County, Florida
Miscellaneous Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Intergovernmental	\$ 921	\$ 921	\$ 833	\$ (88)
Charges for services	2,619	2,899	4,065	1,166
Fines and forfeitures	4,517	4,517	5,350	833
Interest income	145	145	13	(132)
Contributions	-	-	9	9
Miscellaneous	58	58	208	150
Total revenues	<u>8,260</u>	<u>8,540</u>	<u>10,478</u>	<u>1,938</u>
Expenditures:				
Current:				
General government				
Clerk of the Circuit Court	6,634	6,914	6,239	675
Court administration	1,127	1,138	945	193
Total general government	<u>7,761</u>	<u>8,052</u>	<u>7,184</u>	<u>868</u>
Public safety				
Neighborhood services	5	5	-	5
Physical environment				
Parks and natural resources	1,088	1,140	1,017	123
Culture and recreation				
Parks and natural resources	259	262	89	173
Intergovernmental	<u>-</u>	<u>-</u>	<u>1,440</u>	<u>(1,440)</u>
Debt service	<u>-</u>	<u>6</u>	<u>6</u>	<u>-</u>
Total expenditures	<u>9,113</u>	<u>9,465</u>	<u>9,736</u>	<u>(271)</u>
Excess (deficiency) of revenues over expenditures	<u>(853)</u>	<u>(925)</u>	<u>742</u>	<u>1,667</u>
Other financing sources (uses):				
Reserved for contingencies	(40)	(11)	-	11
Transfers from other funds	350	359	9	(350)
Transfers to other funds	(180)	(306)	(306)	-
Total other financing sources (uses)	<u>130</u>	<u>42</u>	<u>(297)</u>	<u>(339)</u>
Net change in fund balances	(723)	(883)	445	1,328
Fund balances, October 1	6,915	6,915	6,915	-
Fund balances, September 30	<u>\$ 6,192</u>	<u>\$ 6,032</u>	<u>\$ 7,360</u>	<u>\$ 1,328</u>

Manatee County, Florida
Parks and Recreation Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 12,020	\$ 12,020	\$ 12,211	\$ 191
Charges for services	2,614	2,652	2,531	(121)
Interest income	147	147	18	(129)
Contributions	-	-	3	3
Miscellaneous	567	571	900	329
Total revenues	<u>15,348</u>	<u>15,390</u>	<u>15,663</u>	<u>273</u>
Expenditures:				
Current:				
Physical environment				
Parks and natural resources	<u>2,200</u>	<u>2,369</u>	<u>2,160</u>	<u>209</u>
Economic environment				
Convention & visitors center	<u>276</u>	<u>276</u>	<u>185</u>	<u>91</u>
Culture and recreation				
Parks and natural resources	3,886	4,825	3,993	832
Property management	6,974	7,172	6,743	429
Tax collector	240	253	245	8
Total culture and recreation	<u>11,100</u>	<u>12,250</u>	<u>10,981</u>	<u>1,269</u>
Total expenditures	<u>13,576</u>	<u>14,895</u>	<u>13,326</u>	<u>1,569</u>
Excess (deficiency) of revenues over expenditures	<u>1,772</u>	<u>495</u>	<u>2,337</u>	<u>1,842</u>
Other financing sources (uses):				
Reserved for contingencies	(682)	(574)	-	574
Transfers from other funds	100	100	100	-
Transfers to other funds	-	(555)	(555)	-
Total other financing sources (uses)	<u>(582)</u>	<u>(1,029)</u>	<u>(455)</u>	<u>574</u>
Net change in fund balances	1,190	(534)	1,882	2,416
Fund balances, October 1	6,204	6,204	6,204	-
Fund balances, September 30	<u>\$ 7,394</u>	<u>\$ 5,670</u>	<u>\$ 8,086</u>	<u>\$ 2,416</u>

Manatee County, Florida
Unincorporated Services Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:				
Taxes	\$ 17,622	\$ 17,622	\$ 17,899	\$ 277
Licenses and permits	3,904	3,904	4,734	830
Charges for services	1,357	1,357	1,257	(100)
Fines and forfeitures	1,505	1,505	1,368	(137)
Interest income	214	214	47	(167)
Miscellaneous	75	75	55	(20)
Total revenues	<u>24,677</u>	<u>24,677</u>	<u>25,360</u>	<u>683</u>
Expenditures:				
Current:				
General government				
Building and development services	4,076	4,072	3,535	537
Neighborhood services	196	196	78	118
Total general government	<u>4,272</u>	<u>4,268</u>	<u>3,613</u>	<u>655</u>
Public safety				
Building and development services	3,645	3,016	2,780	236
Public safety	157	724	674	50
Public works	2,372	2,625	2,506	119
Total public safety	<u>6,174</u>	<u>6,365</u>	<u>5,960</u>	<u>405</u>
Physical environment				
Building and development services	451	496	455	41
Transportation				
Public works	2,043	2,040	1,760	280
Economic environment				
Neighborhood services	886	922	830	92
Redevelopment & economic opportunity	1,595	1,648	990	658
Total economic environment	<u>2,481</u>	<u>2,570</u>	<u>1,820</u>	<u>750</u>
Human services				
Neighborhood services	1	1	-	1
Total expenditures	<u>15,422</u>	<u>15,740</u>	<u>13,608</u>	<u>2,132</u>
Excess (deficiency) of revenues over expenditures	<u>9,255</u>	<u>8,937</u>	<u>11,752</u>	<u>2,815</u>
Other financing sources (uses):				
Reserve for contingencies	(932)	(554)	-	554
Transfers from other funds	218	-	-	-
Transfers to other funds	(8,983)	(11,961)	(11,952)	9
Total other financing sources (uses)	<u>(9,697)</u>	<u>(12,515)</u>	<u>(11,952)</u>	<u>563</u>
Net change in fund balances	(442)	(3,578)	(200)	3,378
Fund balances, October 1	19,661	19,661	19,661	-
Fund balances, September 30	<u>\$ 19,219</u>	<u>\$ 16,083</u>	<u>\$ 19,461</u>	<u>\$ 3,378</u>

Manatee County, Florida
911 Enhancements Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,634	\$ 1,634	\$ 2,004	\$ 370
Interest income	28	28	1	(27)
Total revenues	<u>1,662</u>	<u>1,662</u>	<u>2,005</u>	<u>343</u>
Expenditures:				
Current:				
Public safety	<u>1,759</u>	<u>1,827</u>	<u>1,771</u>	<u>56</u>
Excess (deficiency) of revenues over expenditures	<u>(97)</u>	<u>(165)</u>	<u>234</u>	<u>399</u>
Other financing sources (uses):				
Reserved for contingencies	(43)	-	-	-
Transfers to other funds	-	(740)	(740)	-
Total other financing sources (uses)	<u>(43)</u>	<u>(740)</u>	<u>(740)</u>	<u>-</u>
Net change in fund balances	(140)	(905)	(506)	399
Fund balances, October 1	2,001	2,001	2,001	-
Fund balances, September 30	<u>\$ 1,861</u>	<u>\$ 1,096</u>	<u>\$ 1,495</u>	<u>\$ 399</u>

Manatee County, Florida
Metropolitan Planning Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 4,909	\$ 4,909	\$ 1,301	\$ (3,608)
Miscellaneous	<u>91</u>	<u>91</u>	<u>6</u>	<u>(85)</u>
Total revenues	5,000	5,000	1,307	(3,693)
Expenditures:				
Current:				
Transportation	<u>1,844</u>	<u>1,844</u>	<u>1,333</u>	<u>511</u>
Excess (deficiency) of revenues over expenditures	<u>3,156</u>	<u>3,156</u>	<u>(26)</u>	<u>(3,182)</u>
Other financing sources (uses):				
Transfers from other funds	<u>63</u>	<u>63</u>	<u>26</u>	<u>(37)</u>
Net change in fund balances	3,219	3,219	-	(3,219)
Fund balances, October 1	<u>43</u>	<u>43</u>	<u>43</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,262</u>	<u>\$ 3,262</u>	<u>\$ 43</u>	<u>\$ (3,219)</u>

Manatee County, Florida
Assessment Revenue Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 119	\$ 119	\$ 120	\$ 1
Charges for services	75	75	77	2
Interest income	65	65	5	(60)
Assessments	<u>109</u>	<u>109</u>	<u>13</u>	<u>(96)</u>
Total revenues	<u>368</u>	<u>368</u>	<u>215</u>	<u>(153)</u>
Expenditures:				
Current:				
Physical environment	99	185	126	59
Transportation	<u>124</u>	<u>130</u>	<u>110</u>	<u>20</u>
Total expenditures	<u>223</u>	<u>315</u>	<u>236</u>	<u>79</u>
Excess (deficiency) of revenues over expenditures	<u>145</u>	<u>53</u>	<u>(21)</u>	<u>(74)</u>
Other financing sources (uses):				
Transfers from other funds	8	12	12	-
Transfers to other funds	<u>(19)</u>	<u>(19)</u>	<u>(18)</u>	<u>1</u>
Total other financing sources (uses)	<u>(11)</u>	<u>(7)</u>	<u>(6)</u>	<u>1</u>
Net change in fund balances	134	46	(27)	(73)
Fund balances, October 1	<u>3,374</u>	<u>3,374</u>	<u>3,374</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,508</u>	<u>\$ 3,420</u>	<u>\$ 3,347</u>	<u>\$ (73)</u>

Manatee County, Florida
Impact Fees Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Licenses and permits	\$ 15,018	\$ 16,680	\$ 40,196	\$ 23,516
Charges for services	537	767	820	53
Interest income	479	479	103	(376)
Miscellaneous	-	-	13	13
Total revenues	<u>16,034</u>	<u>17,926</u>	<u>41,132</u>	<u>23,206</u>
Expenditures:				
Current:				
General government	1,013	1,852	1,806	46
Economic environment	1,402	1,570	297	1,273
Total expenditures	<u>2,415</u>	<u>3,422</u>	<u>2,103</u>	<u>1,319</u>
Excess (deficiency) of revenues over expenditures	<u>13,619</u>	<u>14,504</u>	<u>39,029</u>	<u>24,525</u>
Other financing sources (uses):				
Reserved for contingencies	(9)	(7)	-	7
Transfers from other funds	600	1,377	1,377	-
Transfers to other funds	(13,112)	(20,528)	(20,449)	79
Total other financing sources (uses)	<u>(12,521)</u>	<u>(19,158)</u>	<u>(19,072)</u>	<u>86</u>
Net change in fund balances	1,098	(4,654)	19,957	24,611
Fund balances, October 1	41,093	41,093	41,093	-
Fund balances, September 30	<u>\$ 42,191</u>	<u>\$ 36,439</u>	<u>\$ 61,050</u>	<u>\$ 24,611</u>

Manatee County, Florida
Law Enforcement Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ -	\$ 1,144	\$ 1,279	\$ 135
Fines and forfeitures	162	162	639	477
Interest income	<u>18</u>	<u>18</u>	<u>2</u>	<u>(16)</u>
Total revenues	180	1,324	1,920	596
Expenditures:				
Current:				
Public safety	<u>-</u>	<u>1,144</u>	<u>1,144</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>180</u>	<u>180</u>	<u>776</u>	<u>596</u>
Other financing sources (uses):				
Transfers to other funds	<u>-</u>	<u>(221)</u>	<u>(221)</u>	<u>-</u>
Net change in fund balances	180	(41)	555	596
Fund balances, October 1	<u>2,248</u>	<u>2,248</u>	<u>2,248</u>	<u>-</u>
Fund balances, September 30	<u>\$ 2,428</u>	<u>\$ 2,207</u>	<u>\$ 2,803</u>	<u>\$ 596</u>

Manatee County, Florida
Affordable Housing Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 1,275	\$ 1,805	\$ 1,805	\$ -
Interest income	74	89	1	(88)
Miscellaneous	<u>-</u>	<u>971</u>	<u>971</u>	<u>-</u>
Total revenues	1,349	2,865	2,777	(88)
Expenditures:				
Current:				
Economic environment	<u>1,826</u>	<u>3,472</u>	<u>1,694</u>	<u>1,778</u>
Excess (deficiency) of revenues over expenditures	<u>(477)</u>	<u>(607)</u>	<u>1,083</u>	<u>1,690</u>
Fund balances, October 1	<u>811</u>	<u>811</u>	<u>811</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 334</u></u>	<u><u>\$ 204</u></u>	<u><u>\$ 1,894</u></u>	<u><u>\$ 1,690</u></u>

Manatee County, Florida
Community Redevelopment Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ 375	\$ 375	\$ 41	\$ (334)
Contributions	<u>3</u>	<u>3</u>	<u>-</u>	<u>(3)</u>
Total revenues	378	378	41	(337)
Expenditures:				
Current:				
Economic environment	<u>2,670</u>	<u>5,316</u>	<u>2,641</u>	<u>2,675</u>
Excess (deficiency) of revenues over expenditures	<u>(2,292)</u>	<u>(4,938)</u>	<u>(2,600)</u>	<u>2,338</u>
Other financing sources (uses):				
Reserved for contingencies	(19,405)	(16,760)	-	16,760
Transfers from other funds	7,675	7,659	7,659	-
Transfers to other funds	<u>(140)</u>	<u>(140)</u>	<u>(140)</u>	<u>-</u>
Total other financing sources (uses)	<u>(11,870)</u>	<u>(9,241)</u>	<u>7,519</u>	<u>16,760</u>
Net change in fund balances	(14,162)	(14,179)	4,919	19,098
Fund balances, October 1	<u>15,631</u>	<u>15,631</u>	<u>15,631</u>	<u>-</u>
Fund balances, September 30	<u>\$ 1,469</u>	<u>\$ 1,452</u>	<u>\$ 20,550</u>	<u>\$ 19,098</u>

Manatee County, Florida
Port TIF Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ 12	\$ 12	\$ 1	\$ (11)
Expenditures:				
Current:				
Economic environment	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>9</u>	<u>9</u>	<u>(2)</u>	<u>(11)</u>
Other financing sources (uses):				
Transfers from other funds	<u>272</u>	<u>266</u>	<u>266</u>	<u>-</u>
Net change in fund balances	281	275	264	(11)
Fund balances, October 1	<u>446</u>	<u>446</u>	<u>446</u>	<u>-</u>
Fund balances, September 30	<u>\$ 727</u>	<u>\$ 721</u>	<u>\$ 710</u>	<u>\$ (11)</u>

Manatee County, Florida
Building and Permitting Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Licenses and permits	\$ 5,622	\$ 5,622	\$ 8,435	\$ 2,813
Intergovernmental	142	142	-	(142)
Charges for services	-	-	64	64
Fines and forfeitures	26	26	60	34
Interest income	265	265	14	(251)
Miscellaneous	274	274	356	82
Total revenues	<u>6,329</u>	<u>6,329</u>	<u>8,929</u>	<u>2,600</u>
Expenditures:				
Current:				
Public safety	<u>11,478</u>	<u>11,843</u>	<u>10,436</u>	<u>1,407</u>
Excess (deficiency) of revenues over expenditures	<u>(5,149)</u>	<u>(5,514)</u>	<u>(1,507)</u>	<u>4,007</u>
Other financing sources (uses):				
Reserved for contingencies	342	-	-	-
Transfers from other funds	131	131	131	-
Transfers to other funds	-	(361)	(361)	-
Total other financing sources (uses)	<u>473</u>	<u>(230)</u>	<u>(230)</u>	<u>-</u>
Net change in fund balances	(4,676)	(5,744)	(1,737)	4,007
Fund balances, October 1	<u>10,196</u>	<u>10,196</u>	<u>10,196</u>	<u>-</u>
Fund balances, September 30	<u>\$ 5,520</u>	<u>\$ 4,452</u>	<u>\$ 8,459</u>	<u>\$ 4,007</u>

Manatee County, Florida
Local Government Infrastructure Sales Surtax Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 22,258	\$ 31,569	\$ 31,863	\$ 294
Other financing sources (uses):				
Transfers to other funds	<u>(16,050)</u>	<u>(31,569)</u>	<u>(31,569)</u>	<u>-</u>
Net change in fund balances	6,208	-	294	294
Fund balances, October 1	<u>4,823</u>	<u>4,823</u>	<u>4,823</u>	<u>-</u>
Fund balances, September 30	<u>\$ 11,031</u>	<u>\$ 4,823</u>	<u>\$ 5,117</u>	<u>\$ 294</u>

Manatee County, Florida
Revenue Improvement Bonds
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ 2	\$ 2	\$ -	\$ (2)
Expenditures:				
Debt service expenditures	<u>2,784</u>	<u>2,784</u>	<u>2,784</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(2,782)</u>	<u>(2,782)</u>	<u>(2,784)</u>	<u>(2)</u>
Other financing sources (uses):				
Transfers from other funds	<u>2,784</u>	<u>2,784</u>	<u>2,744</u>	<u>(40)</u>
Net change in fund balances	2	2	(40)	(42)
Fund balances, October 1	<u>46</u>	<u>46</u>	<u>46</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 48</u></u>	<u><u>\$ 48</u></u>	<u><u>\$ 6</u></u>	<u><u>\$ (42)</u></u>

Manatee County, Florida
Revenue Refunding Bonds
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Interest income	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt service expenditures	<u>763</u>	<u>764</u>	<u>764</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(763)</u>	<u>(764)</u>	<u>(764)</u>	<u>-</u>
Other financing sources (uses):				
Transfers from other funds	<u>763</u>	<u>764</u>	<u>747</u>	<u>(17)</u>
Net change in fund balances	-	-	(17)	(17)
Fund balances, October 1	<u>18</u>	<u>18</u>	<u>18</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 18</u></u>	<u><u>\$ 18</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ (17)</u></u>

Manatee County, Florida
Revenue Refunding and Improvement Bonds
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ 32	\$ 32	\$ 1	\$ (31)
Expenditures:				
Debt service expenditures	<u>11,429</u>	<u>11,430</u>	<u>11,430</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(11,397)</u>	<u>(11,398)</u>	<u>(11,429)</u>	<u>(31)</u>
Other financing sources (uses):				
Transfers from other funds	<u>11,428</u>	<u>11,428</u>	<u>11,269</u>	<u>(159)</u>
Net change in fund balances	31	30	(160)	(190)
Fund balances, October 1	177	177	177	-
Fund balances, September 30	<u>\$ 208</u>	<u>\$ 207</u>	<u>\$ 17</u>	<u>\$ (190)</u>

Manatee County, Florida
Revenue Improvement Notes
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt service expenditures	<u>-</u>	<u>17</u>	<u>17</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(17)</u>	<u>(17)</u>	<u>-</u>
Other financing sources (uses):				
Transfers from other funds	<u>-</u>	<u>17</u>	<u>17</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances, October 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Nonmajor Enterprise Funds

Transit System

To account for the operations of the County's Mass Transit System

Stormwater

To account for the operations of the Stormwater Management System

Civic Center

To account for the operations of the Manatee Convention and Civic Center

Manatee County, Florida
Combining Statement of Net Position
Nonmajor Enterprise Funds
September 30, 2021
(Amounts expressed in thousands)

	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>	<u>Total Nonmajor Funds</u>
<u>Assets</u>				
Current unrestricted assets:				
Cash and cash equivalents	\$ -	\$ 18,252	\$ 2,142	\$ 20,394
Accounts receivable (net)	5	1	25	31
Interest receivable	-	4	-	4
Due from other governmental units	6,879	71	-	6,950
Prepaid items	-	5	-	5
Inventory	-	-	12	12
Deposits	-	75	3	78
Total current unrestricted assets	<u>6,884</u>	<u>18,408</u>	<u>2,182</u>	<u>27,474</u>
Noncurrent assets:				
Land and other nondepreciable assets	1,535	29,385	1,417	32,337
Capital assets, net of accumulated depreciation	<u>36,546</u>	<u>5,718</u>	<u>1,874</u>	<u>44,138</u>
Total noncurrent assets	<u>38,081</u>	<u>35,103</u>	<u>3,291</u>	<u>76,475</u>
Total assets	<u>44,965</u>	<u>53,511</u>	<u>5,473</u>	<u>103,949</u>
<u>Deferred Outflows of Resources</u>				
Deferred OPEB outflows	26	23	4	53
Deferred pension outflows	<u>2,002</u>	<u>822</u>	<u>196</u>	<u>3,020</u>
Total deferred outflows of resources	<u>2,028</u>	<u>845</u>	<u>200</u>	<u>3,073</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable	2,196	373	54	2,623
Wages and benefits payable	386	156	41	583
Due to other funds	2,368	-	-	2,368
Contracts and retainages payable	-	131	-	131
Compensated absences	39	16	7	62
Deposits	<u>8</u>	<u>-</u>	<u>660</u>	<u>668</u>
Total current liabilities	<u>4,997</u>	<u>676</u>	<u>762</u>	<u>6,435</u>
Noncurrent liabilities:				
Compensated absences	764	541	47	1,352
OPEB liability	267	234	44	545
Net pension liability	<u>3,255</u>	<u>1,312</u>	<u>319</u>	<u>4,886</u>
Total noncurrent liabilities	<u>4,286</u>	<u>2,087</u>	<u>410</u>	<u>6,783</u>
Total liabilities	<u>9,283</u>	<u>2,763</u>	<u>1,172</u>	<u>13,218</u>
<u>Deferred Inflows of Resources</u>				
Deferred OPEB inflows	54	48	9	111
Deferred pension inflows	<u>4,013</u>	<u>1,661</u>	<u>394</u>	<u>6,068</u>
Total deferred inflows of resources	<u>4,067</u>	<u>1,709</u>	<u>403</u>	<u>6,179</u>
<u>Net Position</u>				
Net investment in capital assets	36,044	34,912	3,291	74,247
Unrestricted	<u>(2,401)</u>	<u>14,972</u>	<u>807</u>	<u>13,378</u>
Total net position	<u>\$ 33,643</u>	<u>\$ 49,884</u>	<u>\$ 4,098</u>	<u>\$ 87,625</u>

Manatee County, Florida
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>	<u>Total Nonmajor Funds</u>
Operating revenues:				
Charges for services	\$ 744	\$ 30	\$ 1,180	\$ 1,954
Miscellaneous	123	-	40	163
Total operating revenues	<u>867</u>	<u>30</u>	<u>1,220</u>	<u>2,117</u>
Operating expenses:				
Personal services	7,845	3,355	895	12,095
Operating expenses	5,766	3,557	1,561	10,884
Depreciation	3,033	366	259	3,658
Total operating expenses	<u>16,644</u>	<u>7,278</u>	<u>2,715</u>	<u>26,637</u>
Operating loss	<u>(15,777)</u>	<u>(7,248)</u>	<u>(1,495)</u>	<u>(24,520)</u>
Nonoperating revenues (expenses):				
Operating grants and contributions	7,634	151	-	7,785
Interest income	-	26	3	29
(Loss) on disposition of assets	(290)	(27)	(13)	(330)
Total nonoperating revenues (expenses)	<u>7,344</u>	<u>150</u>	<u>(10)</u>	<u>7,484</u>
Loss before contributions and transfers	(8,433)	(7,098)	(1,505)	(17,036)
Capital grants and contributions	5,685	-	-	5,685
Transfers in	5,300	15,631	600	21,531
Transfers out	(495)	(175)	-	(670)
Changes in net position	<u>2,057</u>	<u>8,358</u>	<u>(905)</u>	<u>9,510</u>
Total net position, October 1	<u>31,586</u>	<u>41,526</u>	<u>5,003</u>	<u>78,115</u>
Total net position, September 30	<u>\$ 33,643</u>	<u>\$ 49,884</u>	<u>\$ 4,098</u>	<u>\$ 87,625</u>

Manatee County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
September 30, 2021
(Amounts expressed in thousands)

	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>	<u>Total Nonmajor Funds</u>
Cash flows from operating activities:				
Cash received from customers	\$ 879	\$ 30	\$ 1,370	\$ 2,279
Cash payments to vendors for goods and services	(1,031)	(1,409)	(1,367)	(3,807)
Cash payments to employees for services	(7,352)	(2,904)	(799)	(11,055)
Cash payments to other funds	(3,508)	(2,515)	(389)	(6,412)
Net cash provided (used) by operating activities	<u>(11,012)</u>	<u>(6,798)</u>	<u>(1,185)</u>	<u>(18,995)</u>
Cash flows from noncapital financing activities:				
Operating grants and contributions	6,785	80	-	6,865
Transfers in	5,300	15,631	600	21,531
Transfers out	(495)	(175)	-	(670)
Net cash provided (used) by noncapital financing activities	<u>11,590</u>	<u>15,536</u>	<u>600</u>	<u>27,726</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(4,084)	(2,343)	-	(6,427)
Receipt of capital grants and contributions	2,517	-	-	2,517
Proceeds from sale of assets	32	-	-	32
Net cash provided (used) by capital and related financing activities	<u>(1,535)</u>	<u>(2,343)</u>	<u>-</u>	<u>(3,878)</u>
Cash flows from investing activities:				
Interest on investments	<u>2</u>	<u>30</u>	<u>5</u>	<u>37</u>
Net increase (decrease) in cash and cash equivalents	(955)	6,425	(580)	4,890
Cash and cash equivalents, October 1	<u>955</u>	<u>11,827</u>	<u>2,722</u>	<u>15,504</u>
Cash and cash equivalents, September 30	<u>\$ -</u>	<u>\$ 18,252</u>	<u>\$ 2,142</u>	<u>\$ 20,394</u>
Classified as:				
Current assets	<u>\$ -</u>	<u>\$ 18,252</u>	<u>\$ 2,142</u>	<u>\$ 20,394</u>
Cash and cash equivalents, September 30	<u>\$ -</u>	<u>\$ 18,252</u>	<u>\$ 2,142</u>	<u>\$ 20,394</u>

(Continued)

Manatee County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds - Continued
September 30, 2021
(Amounts expressed in thousands)

	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>	<u>Total Nonmajor Funds</u>
Reconciliation of operating loss to net cash provided (used) by operating activities:				
Operating loss	\$ (15,777)	\$ (7,248)	\$ (1,495)	\$ (24,520)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
Depreciation	3,033	366	259	3,658
Changes in assets, deferred outflows, liabilities and deferred inflows:				
(Increase) decrease in:				
Accounts receivable	1	(1)	(9)	(9)
Due from other governmental units	9	-	-	9
Prepaid items	10	-	-	10
Inventory	-	-	3	3
Deferred OPEB outflows	(2)	(2)	-	(4)
Deferred pension outflows	656	178	37	871
Increase (decrease) in:				
Accounts payable	98	179	(79)	198
Wages and benefits payable	5	4	(1)	8
Due to other funds	2,368	-	-	2,368
Due to other governmental units	(3)	-	-	(3)
Customer deposits	2	-	159	161
Compensated absences	101	50	1	152
OPEB liability	8	7	1	16
Net pension liability	(5,396)	(1,938)	(443)	(7,777)
Deferred OPEB inflows	(8)	(6)	-	(14)
Deferred pension inflows	<u>3,883</u>	<u>1,613</u>	<u>382</u>	<u>5,878</u>
Total adjustments	<u>4,765</u>	<u>450</u>	<u>310</u>	<u>5,525</u>
Net cash provided (used) by operating activities	<u>\$ (11,012)</u>	<u>\$ (6,798)</u>	<u>\$ (1,185)</u>	<u>\$ (18,995)</u>
Noncash investing, capital, and financing activities:				
Loss on disposition of assets	\$ 290	\$ 27	\$ 13	\$ 330
Acquisition of contributed assets	\$ 184	\$ -	\$ -	\$ 184

Internal Service Funds

Central Stores

To account for the County's central inventories

Motor Pool

To account for the operations of the County's fleet services

Communications

To account for the installation and maintenance of telephone and other communications equipment for the County

Self Insurance

To account for all the workers' compensation, fleet and general liability claims that are made against the County

Health Self Insurance

To account for the operations of the County's health, dental and wellness programs

Automated Systems Maintenance

To account for the installation and maintenance of computer equipment for the County

Manatee County, Florida
Combining Statement of Net Position
Internal Service Funds
September 30, 2021
(Amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Self Insurance</u>	<u>Automated Systems Maintenance</u>	<u>Total</u>
<u>Assets</u>							
Current assets:							
Cash and cash equivalents	\$ 3,241	\$ 9,698	\$ 1,415	\$ 12,558	\$ 33,041	\$ 1,293	\$ 61,246
Accounts receivable (net)	54	36	294	434	916	1	1,735
Interest receivable	1	2	-	2	7	-	12
Prepaid items	-	6	378	2,464	-	666	3,514
Inventory	780	334	201	-	-	-	1,315
Deposits	-	-	-	109	-	-	109
Total current assets	<u>4,076</u>	<u>10,076</u>	<u>2,288</u>	<u>15,567</u>	<u>33,964</u>	<u>1,960</u>	<u>67,931</u>
Noncurrent assets:							
Advance to other funds	-	-	-	-	1,666	-	1,666
Land and other nondepreciable assets	34	4,620	-	-	-	-	4,654
Capital assets, net of \$46,701 acc. depr.	<u>381</u>	<u>30,144</u>	<u>124</u>	<u>-</u>	<u>37</u>	<u>613</u>	<u>31,299</u>
Total noncurrent assets	<u>415</u>	<u>34,764</u>	<u>124</u>	<u>-</u>	<u>1,703</u>	<u>613</u>	<u>37,619</u>
Total assets	<u>4,491</u>	<u>44,840</u>	<u>2,412</u>	<u>15,567</u>	<u>35,667</u>	<u>2,573</u>	<u>105,550</u>
<u>Deferred Outflows of Resources</u>							
Deferred OPEB outflows	2	129	4	1	26	1	163
Deferred pension outflows	<u>45</u>	<u>871</u>	<u>226</u>	<u>77</u>	<u>112</u>	<u>53</u>	<u>1,384</u>
Total deferred outflows of resources	<u>47</u>	<u>1,000</u>	<u>230</u>	<u>78</u>	<u>138</u>	<u>54</u>	<u>1,547</u>
<u>Liabilities</u>							
Current liabilities:							
Accounts payable	164	236	29	14	154	33	630
Wages and benefits payable	7	157	54	21	26	4	269
Claims payable	-	-	-	9,707	6,843	-	16,550
Compensated absences	-	19	6	-	-	-	25
Unearned revenue	-	-	-	-	255	-	255
Total current liabilities	<u>171</u>	<u>412</u>	<u>89</u>	<u>9,742</u>	<u>7,278</u>	<u>37</u>	<u>17,729</u>
Noncurrent liabilities:							
Compensated absences	31	360	209	46	41	3	690
OPEB liability	22	1,309	40	7	263	7	1,648
Net pension liability	<u>67</u>	<u>1,337</u>	<u>405</u>	<u>152</u>	<u>197</u>	<u>79</u>	<u>2,237</u>
Total noncurrent liabilities	<u>120</u>	<u>3,006</u>	<u>654</u>	<u>205</u>	<u>501</u>	<u>89</u>	<u>4,575</u>
Total liabilities	<u>291</u>	<u>3,418</u>	<u>743</u>	<u>9,947</u>	<u>7,779</u>	<u>126</u>	<u>22,304</u>
<u>Deferred Inflows of Resources</u>							
Deferred OPEB inflows	4	267	8	1	54	1	335
Deferred pension inflows	<u>95</u>	<u>1,796</u>	<u>430</u>	<u>138</u>	<u>216</u>	<u>112</u>	<u>2,787</u>
Total deferred inflows of resources	<u>99</u>	<u>2,063</u>	<u>438</u>	<u>139</u>	<u>270</u>	<u>113</u>	<u>3,122</u>
<u>Net Position</u>							
Net investment in capital assets	415	34,764	124	-	37	613	35,953
Unrestricted	<u>3,733</u>	<u>5,595</u>	<u>1,337</u>	<u>5,559</u>	<u>27,719</u>	<u>1,775</u>	<u>45,718</u>
Total net position	<u>\$ 4,148</u>	<u>\$ 40,359</u>	<u>\$ 1,461</u>	<u>\$ 5,559</u>	<u>\$ 27,756</u>	<u>\$ 2,388</u>	<u>\$ 81,671</u>

Manatee County, Florida
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Self Insurance</u>	<u>Automated Systems Maintenance</u>	<u>Total</u>
Operating revenues:							
Charges for services	\$ 3,919	\$ 16,195	\$ 2,423	\$ 9,020	\$ 53,753	\$ 2,434	\$ 87,744
Miscellaneous	-	68	-	789	3,454	-	4,311
Total operating revenues	<u>3,919</u>	<u>16,263</u>	<u>2,423</u>	<u>9,809</u>	<u>57,207</u>	<u>2,434</u>	<u>92,055</u>
Operating expenses:							
Personal services	151	3,213	1,044	2,068	899	150	7,525
Operating expenses	3,566	4,289	1,244	7,129	64,585	1,544	82,357
Depreciation	93	7,782	65	-	18	319	8,277
Total operating expenses	<u>3,810</u>	<u>15,284</u>	<u>2,353</u>	<u>9,197</u>	<u>65,502</u>	<u>2,013</u>	<u>98,159</u>
Operating income (loss)	<u>109</u>	<u>979</u>	<u>70</u>	<u>612</u>	<u>(8,295)</u>	<u>421</u>	<u>(6,104)</u>
Nonoperating revenues (expenses):							
Interest income	5	13	-	18	66	1	103
Gain (loss) on disposition of assets	(21)	287	(637)	(1)	(100)	(485)	(957)
Total nonoperating revenues (expenses)	<u>(16)</u>	<u>300</u>	<u>(637)</u>	<u>17</u>	<u>(34)</u>	<u>(484)</u>	<u>(854)</u>
Income (loss) before contributions and transfers	93	1,279	(567)	629	(8,329)	(63)	(6,958)
Capital contributions	-	31	-	-	-	-	31
Transfers in	-	2,325	506	-	-	55	2,886
Change in net position	<u>93</u>	<u>3,635</u>	<u>(61)</u>	<u>629</u>	<u>(8,329)</u>	<u>(8)</u>	<u>(4,041)</u>
Total net position, October 1	<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, September 30	<u>\$ 4,148</u>	<u>\$ 40,359</u>	<u>\$ 1,461</u>	<u>\$ 5,559</u>	<u>\$ 27,756</u>	<u>\$ 2,388</u>	<u>\$ 81,671</u>

Manatee County, Florida
Combining Statement of Cash Flows
Internal Service Funds - Continued
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Self Insurance</u>	<u>Automated Systems Maintenance</u>	<u>Total</u>
Cash flows from operating activities:							
Cash received from customers	\$ 142	\$ 704	\$ 1,078	\$ 790	\$ 7,659	\$ 38	\$ 10,411
Cash received from other funds for goods and services	3,749	15,526	1,160	8,746	49,771	2,402	81,354
Cash payments to vendors for goods and services	(3,666)	(4,078)	(1,360)	(6,916)	(63,726)	(1,747)	(81,493)
Cash payments to employees for services	(140)	(2,924)	(997)	(2,053)	(770)	(150)	(7,034)
Cash payments to other funds	(124)	(728)	(206)	(236)	(29)	(59)	(1,382)
Net cash provided (used) by operating activities	<u>(39)</u>	<u>8,500</u>	<u>(325)</u>	<u>331</u>	<u>(7,095)</u>	<u>484</u>	<u>1,856</u>
Cash flows from noncapital financing activities:							
Transfers in	-	2,316	506	-	-	55	2,877
Decrease in advance to other funds	-	-	-	-	1,000	-	1,000
Net cash provided (used) by non capital financing activities	<u>-</u>	<u>2,316</u>	<u>506</u>	<u>-</u>	<u>1,000</u>	<u>55</u>	<u>3,877</u>
Cash flows from capital and related financing activities:							
Acquisition of capital assets	(2)	(10,841)	-	-	-	(91)	(10,934)
Proceeds from sale of assets	-	657	-	-	-	-	657
Net cash provided (used) by capital and related financing activities	<u>(2)</u>	<u>(10,184)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(91)</u>	<u>(10,277)</u>
Cash flows from investing activities:							
Interest on investments	6	15	1	25	83	1	131
Net increase (decrease) in cash and cash equivalents	(35)	647	182	356	(6,012)	449	(4,413)
Cash and cash equivalents, October 1	3,276	9,051	1,233	12,202	39,053	844	65,659
Cash and cash equivalents, September 30	<u>\$ 3,241</u>	<u>\$ 9,698</u>	<u>\$ 1,415</u>	<u>\$ 12,558</u>	<u>\$ 33,041</u>	<u>\$ 1,293</u>	<u>\$ 61,246</u>

Manatee County, Florida
Combining Statement of Cash Flows
Internal Service Funds - Continued
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Self Insurance</u>	<u>Automated Systems Maintenance</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:							
Operating income (loss)	\$ <u>109</u>	\$ <u>979</u>	\$ <u>70</u>	\$ <u>612</u>	\$ <u>(8,295)</u>	\$ <u>421</u>	\$ <u>(6,104)</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:							
Depreciation	93	7,782	65	-	18	319	8,277
Changes in assets, deferred outflows, liabilities and deferred inflows:							
(Increase) decrease in:							
Accounts receivable	(28)	(33)	(185)	(273)	274	6	(239)
Prepaid items	-	(6)	(171)	(111)	-	(130)	(418)
Inventory	(255)	(67)	83	-	-	-	(239)
Deposits	-	-	-	124	-	-	124
Deferred OPEB outflows	-	(9)	-	-	(2)	-	(11)
Deferred pension outflows	17	234	61	25	7	16	360
Increase (decrease) in:							
Accounts payable	63	62	(114)	(19)	(6)	(103)	(117)
Wages and benefits payable	-	11	1	2	3	(4)	13
Claims payable	-	-	-	22	836	-	858
Unearned revenue	-	-	-	-	34	-	34
Compensated absences	2	26	(17)	8	17	(6)	30
OPEB liability	1	39	1	-	8	-	49
Net pension liability	(133)	(2,231)	(533)	(189)	(192)	(143)	(3,421)
Deferred OPEB inflows	(1)	(35)	(1)	(1)	(7)	(1)	(46)
Deferred pension inflows	93	1,748	415	131	210	109	2,706
Total adjustments	<u>(148)</u>	<u>7,521</u>	<u>(395)</u>	<u>(281)</u>	<u>1,200</u>	<u>63</u>	<u>7,960</u>
Net cash provided (used) by operating activities	<u>\$ (39)</u>	<u>\$ 8,500</u>	<u>\$ (325)</u>	<u>\$ 331</u>	<u>\$ (7,095)</u>	<u>\$ 484</u>	<u>\$ 1,856</u>
Noncash investing, capital and financing activities:							
Loss on disposition of assets	\$ 21	\$ -	\$ 637	\$ 1	\$ 100	\$ 485	\$ 1,244
Assets transferred from (to) other funds	\$ -	\$ 9	\$ -	\$ -	\$ -	\$ -	\$ 9

Fiduciary Funds

Clerk-Custodial Fund

This custodial fund accounts for monies held in trust by the Clerk of Circuit Court and Comptroller prior to disbursement.

Sheriff-Custodial Fund

This custodial fund accounts for monies held by the Sheriff in a custodial capacity.

Tax Collector-Custodial Fund

This custodial fund account is custodial in nature and acts as a clearing account for assets held by the Tax Collector prior to legal disbursement.

Manatee County, Florida
Combining Statement of Fiduciary Net Position
All Fiduciary Funds - Custodial Funds
September 30, 2021
(Amounts expressed in thousands)

	Clerk Custodial Fund	Sheriff Custodial Fund	Tax Collector Custodial Fund	Total Custodial Funds
<u>Assets</u>				
Cash and cash equivalents	\$ <u>12,980</u>	\$ <u>1,535</u>	\$ <u>10,305</u>	\$ <u>24,820</u>
<u>Liabilities</u>				
Undistributed collections	-	-	9,684	9,684
Due to individuals	1,492	-	-	1,492
Due to other governmental units	<u>2,238</u>	<u>6</u>	<u>621</u>	<u>2,865</u>
Total liabilities	<u>3,730</u>	<u>6</u>	<u>10,305</u>	<u>14,041</u>
<u>Net Position</u>				
Restricted for:				
Individuals, organizations, and other governments	\$ <u><u>9,250</u></u>	\$ <u><u>1,529</u></u>	\$ <u><u>-</u></u>	\$ <u><u>10,779</u></u>

Manatee County, Florida
Combining Statement of Changes in Fiduciary Net Position
All Fiduciary Funds - Custodial Funds
For the Fiscal Year Ended September 30, 2021
(Amounts expressed in thousands)

	Clerk Custodial Fund	Sheriff Custodial Fund	Tax Collector Custodial Fund	Total Custodial Funds
<u>Additions</u>				
Inmate trust	\$ -	\$ 3,033	\$ -	\$ 3,033
Judgements and fines	167,284	821	-	168,105
Property and fees collected for local governments	-	-	769,927	769,927
Tourist development tax collected for local governments	-	-	22,873	22,873
Taxes and fees collected for state government	-	-	36,666	36,666
Tax certificate redemptions	-	-	14,414	14,414
Fees and other collected for business and individuals	-	-	22,887	22,887
Total additions	<u>167,284</u>	<u>3,854</u>	<u>866,767</u>	<u>1,037,905</u>
<u>Deductions</u>				
Inmate trust	-	(2,644)	-	(2,644)
Distributions to individuals	(164,147)	(150)	(23,807)	(188,104)
Due to other governmental units	-	(1,109)	(842,960)	(844,069)
Total deductions	<u>(164,147)</u>	<u>(3,903)</u>	<u>(866,767)</u>	<u>(1,034,817)</u>
Net increase (decrease) in fiduciary net position	<u>3,137</u>	<u>(49)</u>	<u>-</u>	<u>3,088</u>
Total net position, October 1, as previously stated	-	-	-	-
Restatement of net position due to the implementation of GASB 84	<u>6,113</u>	<u>1,578</u>	<u>-</u>	<u>7,691</u>
Total net position, October 1, restated	<u>6,113</u>	<u>1,578</u>	<u>-</u>	<u>7,691</u>
Total net position, September 30	<u>\$ 9,250</u>	<u>\$ 1,529</u>	<u>\$ -</u>	<u>\$ 10,779</u>

Statistical Section



Bradenton Beach Casino from Diving Platform circa 1920-1929

Postcard image of Bradenton Beach Casino. Photo credit: Manatee County Public Library Historical Image Digital Collection.

STATISTICAL SECTION

This part of the Manatee County Government's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the government's financial performance and well-being has changed over time.	106
Revenue Capacity These schedules contain information to help the reader assess the County's most significant sources of revenue.	111
Debt Capacity These schedules contain information to help the reader assess the affordability of the County's current level of debt and the County's ability to issue debt in the future.	115
Demographics and Economic Information These schedules offer demographics and economic indicators to help the reader understand the environment within which the County's financial activities take place.	117
Operating Information These schedules contain information regarding the number of employees, the operating indicators, and the capital assets used in the various functions and programs.	119
Other These schedules contain other information to assist the readers in understanding the County's operations.	124
Current Debt These schedules contain information regarding the County's current debt.	126

**Manatee County, Florida
Net Position by Component
Last Ten Fiscal Years
(Amounts expressed in thousands)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental activities:										
Net investment in capital assets	\$ 1,134,429	\$ 1,086,846	\$ 1,024,540	\$ 997,965	\$ 975,065	\$ 948,102	\$ 917,761	\$ 884,353	\$ 858,537	\$ 845,760
Restricted	1,380	1,377	960	600	532	202	79	7,031	6,974	6,935
Unrestricted	320,319	224,870	223,414	200,567	170,048	124,513	134,442	143,677	287,318	311,111
Total governmental activities net position	<u>1,456,128</u>	<u>1,313,093</u>	<u>1,248,914</u>	<u>1,199,132</u>	<u>1,145,645</u>	<u>1,072,817</u>	<u>1,052,282</u>	<u>1,035,061</u>	<u>1,152,829</u>	<u>1,163,806</u>
Business-type activities:										
Net investment in capital assets	956,673	904,317	869,816	839,445	813,743	787,670	757,537	731,596	710,575	701,825
Restricted	6,229	14,870	14,520	11,479	12,365	9,809	10,787	10,931	11,978	17,310
Unrestricted	392,468	370,005	336,432	278,437	248,754	206,645	172,388	153,914	167,963	135,662
Total business-type activities net position	<u>1,355,370</u>	<u>1,289,192</u>	<u>1,220,768</u>	<u>1,129,361</u>	<u>1,074,862</u>	<u>1,004,124</u>	<u>940,712</u>	<u>896,441</u>	<u>890,516</u>	<u>854,797</u>
Primary government:										
Net investment in capital assets	2,091,102	1,991,163	1,894,356	1,837,410	1,788,808	1,735,772	1,675,298	1,615,949	1,569,112	1,547,585
Restricted	7,609	16,247	15,480	12,079	12,897	10,011	10,866	17,962	18,952	24,245
Unrestricted	712,787	594,875	559,846	479,004	418,802	331,158	306,830	297,591	455,281	446,773
Total primary government net position	<u>\$ 2,811,498</u>	<u>\$ 2,602,285</u>	<u>\$ 2,469,682</u>	<u>\$ 2,328,493</u>	<u>\$ 2,220,507</u>	<u>\$ 2,076,941</u>	<u>\$ 1,992,994</u>	<u>\$ 1,931,502</u>	<u>\$ 2,043,345</u>	<u>\$ 2,018,603</u>

Manatee County, Florida
Changes in Net Position
Last Ten Fiscal Years
(Amounts expressed in thousands)

Governmental activities:	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Functions/Programs Expenses										
General government	\$ 122,876	\$ 109,084	\$ 105,999	\$ 99,834	\$ 95,367	\$ 89,085	\$ 83,176	\$ 79,466	\$ 77,800	\$ 80,151
Public safety	206,886	232,600	220,021	192,286	182,837	173,306	152,037	139,344	141,768	145,074
Physical environment	16,094	13,193	12,728	12,145	10,004	9,189	8,482	8,399	8,034	6,734
Transportation	48,746	48,507	46,774	43,110	41,191	38,006	36,644	36,601	35,118	34,304
Economic environment	57,102	22,219	22,753	18,951	19,311	15,572	14,873	13,911	16,159	13,269
Human services	37,791	34,947	33,183	33,997	30,014	28,993	29,387	32,394	31,844	30,445
Culture and recreation	25,287	24,069	24,271	20,222	19,250	18,097	19,654	17,314	17,339	17,477
Interest on long-term debt	3,399	4,596	3,819	3,811	3,891	4,300	4,207	4,677	4,195	5,791
Total governmental activities	<u>518,181</u>	<u>489,215</u>	<u>469,548</u>	<u>424,356</u>	<u>401,865</u>	<u>376,548</u>	<u>348,460</u>	<u>332,106</u>	<u>332,257</u>	<u>333,245</u>
Program Revenues										
Charges for services										
General government	44,018	38,550	37,248	37,332	34,712	33,781	35,958	34,912	26,852	26,202
Public safety	30,393	24,447	23,780	23,484	23,047	27,182	24,346	22,455	22,179	18,005
Physical environment	506	2,165	301	182	219	449	327	130	175	188
Transportation	28,074	23,546	24,311	22,064	18,527	13,518	8,989	12,304	10,149	8,011
Economic environment	1,554	936	1,409	1,010	684	550	330	299	311	238
Human services	139	131	149	166	141	152	192	135	250	412
Culture and recreation	10,303	7,540	6,943	6,871	6,794	7,251	6,048	5,275	5,063	3,351
Operating grants and contributions	94,228	26,875	21,334	22,519	21,132	18,555	20,678	18,413	25,503	19,468
Capital grants and contributions	19,836	30,624	16,893	9,650	10,492	10,075	7,797	11,001	3,985	9,919
Total governmental activities program revenues	<u>229,051</u>	<u>154,814</u>	<u>132,368</u>	<u>123,278</u>	<u>115,748</u>	<u>111,513</u>	<u>104,665</u>	<u>104,924</u>	<u>94,467</u>	<u>85,794</u>
Net (Expense) Revenue	<u>(289,130)</u>	<u>(334,401)</u>	<u>(337,180)</u>	<u>(301,078)</u>	<u>(286,117)</u>	<u>(265,035)</u>	<u>(243,795)</u>	<u>(227,182)</u>	<u>(237,790)</u>	<u>(247,451)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes	276,464	258,156	239,454	221,469	202,515	187,729	172,458	160,543	154,445	157,628
Gasoline taxes	25,861	24,261	25,903	25,527	25,614	24,848	23,543	21,777	21,031	21,119
Sales tax	33,848	27,529	27,164	24,819	25,401	24,445	23,250	23,671	18,722	18,984
Infrastructure surtax	32,047	27,758	25,661	24,549	17,438	-	-	-	-	-
Other taxes										
Tourism taxes	22,781	14,717	15,868	14,725	13,357	12,870	11,611	10,441	8,918	8,065
Communication services taxes	4,874	4,951	4,847	5,003	4,949	4,977	4,934	5,434	5,141	5,153
Phosphate severance taxes	342	498	1,128	1,056	698	555	421	424	790	674
Vessel tax	363	360	363	368	382	370	405	366	366	353
State revenue sharing, unrestricted	11,778	9,974	10,597	9,957	9,388	8,884	8,543	7,797	7,249	12,818
Interest income	1,153	9,659	15,310	7,575	3,967	3,289	2,473	1,504	1,347	2,613
Miscellaneous	23,833	23,289	25,450	24,801	20,536	19,890	17,524	16,852	10,547	9,714
Transfers	(1,179)	(2,572)	(4,783)	(5,284)	(3,456)	(2,237)	(4,146)	(3,354)	(1,743)	(294)
Total general revenues and other changes in net position	<u>432,165</u>	<u>398,580</u>	<u>386,962</u>	<u>354,565</u>	<u>320,789</u>	<u>285,620</u>	<u>261,016</u>	<u>245,455</u>	<u>226,813</u>	<u>236,827</u>
Total governmental activities change in net position	<u>\$ 143,035</u>	<u>\$ 64,179</u>	<u>\$ 49,782</u>	<u>\$ 53,487</u>	<u>\$ 34,672</u>	<u>\$ 20,585</u>	<u>\$ 17,221</u>	<u>\$ 18,273</u>	<u>\$ (10,977)</u>	<u>\$ (10,624)</u>

(Continued)

Manatee County, Florida
Changes in Net Position - Continued
Last Ten Fiscal Years
(Amounts expressed in thousands)

Business-Type Activities	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Function/Program Expenses										
Water and sewer	\$ 134,493	\$ 139,020	\$ 131,088	\$ 119,036	\$ 109,314	\$ 109,534	\$ 103,855	\$ 98,059	\$ 91,871	\$ 93,388
Port Authority	20,180	17,630	16,255	15,408	14,026	14,166	13,788	15,258	15,311	15,043
Solid waste	58,758	40,582	38,033	46,988	34,679	36,414	34,666	32,954	32,404	31,500
Transit	16,944	18,577	17,989	16,388	14,982	13,915	13,525	12,233	12,289	10,700
Stormwater	7,309	7,574	7,461	6,954	5,968	5,619	5,070	4,856	4,836	4,026
Golf courses	-	-	-	-	-	-	-	-	-	348
Civic center	2,738	2,565	2,868	2,478	2,515	2,322	2,668	2,281	2,374	4,800
Total expenses	<u>240,422</u>	<u>225,948</u>	<u>213,694</u>	<u>207,252</u>	<u>181,484</u>	<u>181,970</u>	<u>173,572</u>	<u>165,641</u>	<u>159,085</u>	<u>159,805</u>
Program Revenues										
Charges for services										
Water and sewer	151,861	159,978	154,949	141,563	134,568	127,484	115,478	108,967	105,648	103,725
Port Authority	22,791	17,980	19,477	16,065	13,832	12,021	10,287	9,457	10,384	10,281
Solid waste	49,339	49,255	48,829	46,282	44,403	42,847	40,083	38,438	37,904	37,195
Transit	743	616	1,322	1,283	1,304	1,377	1,409	1,284	1,206	1,177
Stormwater	30	107	136	59	84	89	49	66	179	94
Golf courses	-	-	-	-	-	-	-	-	-	862
Civic center	1,180	945	1,740	1,824	1,810	1,707	1,624	1,532	1,392	1,394
Operating grants and contributions	10,870	8,567	16,119	6,678	5,917	5,743	5,004	5,769	4,923	3,788
Capital grants and contributions	68,414	53,957	57,155	42,352	39,649	51,627	39,580	25,125	31,248	20,579
Total revenues	<u>305,228</u>	<u>291,405</u>	<u>299,727</u>	<u>256,106</u>	<u>241,567</u>	<u>242,895</u>	<u>213,514</u>	<u>190,638</u>	<u>192,884</u>	<u>179,095</u>
Net (Expense) Revenue	<u>64,806</u>	<u>65,457</u>	<u>86,033</u>	<u>48,854</u>	<u>60,083</u>	<u>60,925</u>	<u>39,942</u>	<u>24,997</u>	<u>33,799</u>	<u>19,290</u>
General Revenues and Other Changes in Net Position										
Interest income	164	152	424	206	102	68	34	19	15	52
Miscellaneous	29	243	167	155	151	182	149	143	162	182
Gain on asset impairment	-	-	-	-	-	-	-	-	-	1,051
Transfers	1,179	2,572	4,783	5,284	3,456	2,237	4,146	3,354	1,743	294
Total general revenues and other changes in net position	<u>1,372</u>	<u>2,967</u>	<u>5,374</u>	<u>5,645</u>	<u>3,709</u>	<u>2,487</u>	<u>4,329</u>	<u>3,516</u>	<u>1,920</u>	<u>1,579</u>
Total business-type activity change in net position	<u>66,178</u>	<u>68,424</u>	<u>91,407</u>	<u>54,499</u>	<u>63,792</u>	<u>63,412</u>	<u>44,271</u>	<u>28,513</u>	<u>35,719</u>	<u>20,869</u>
Total primary government change in net position	<u>\$ 209,213</u>	<u>\$ 132,603</u>	<u>\$ 141,189</u>	<u>\$ 107,986</u>	<u>\$ 98,464</u>	<u>\$ 83,997</u>	<u>\$ 61,492</u>	<u>\$ 46,786</u>	<u>\$ 24,742</u>	<u>\$ 10,245</u>

Manatee County, Florida
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Amounts expressed in thousands)

Revenues:	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Taxes	\$ 356,527	\$ 324,718	\$ 306,121	\$ 286,585	\$ 258,611	\$ 225,320	\$ 207,764	\$ 193,590	\$ 185,069	\$ 187,491
Licenses and permits	54,409	43,828	40,732	40,038	35,581	33,652	25,811	27,869	24,035	17,144
Intergovernmental	166,269	88,906	77,497	78,569	76,688	72,021	68,865	71,078	62,406	64,148
Charges for services	53,305	45,950	47,867	44,160	42,362	45,541	43,193	38,673	40,112	36,382
Fines and forfeitures	8,029	6,246	6,575	7,070	5,591	5,718	6,566	8,759	1,787	1,067
Interest income	1,049	8,668	13,558	6,621	3,448	2,806	2,154	1,299	1,237	2,074
Assessments	13	18	48	23	90	114	141	173	532	94
Contributions	3,015	2,803	6,497	5,345	2,699	3,125	5,223	1,656	2,397	1,941
Miscellaneous	6,994	8,673	10,776	8,911	6,770	6,719	7,018	5,427	6,030	5,233
Total revenues	<u>649,610</u>	<u>529,810</u>	<u>509,671</u>	<u>477,322</u>	<u>431,840</u>	<u>395,016</u>	<u>366,735</u>	<u>348,524</u>	<u>323,605</u>	<u>315,574</u>
Expenditures:										
General government	107,031	92,305	86,253	82,851	77,807	77,303	75,256	74,199	70,073	68,914
Public safety	212,449	194,630	186,528	179,787	163,698	157,314	150,126	142,977	133,028	134,356
Physical environment	8,766	6,533	6,281	6,549	5,765	5,407	5,007	4,758	4,291	4,625
Transportation	31,144	31,341	28,390	27,145	26,454	23,980	22,928	23,927	19,138	21,776
Economic environment	57,728	22,421	23,137	19,540	19,696	16,171	15,357	14,471	16,413	13,387
Human services	40,842	34,316	31,987	32,698	30,057	28,149	29,452	30,088	30,148	30,051
Culture and recreation	21,543	19,044	19,415	16,890	16,667	15,357	15,352	14,831	14,507	14,388
Intergovernmental	6,539	5,369	6,241	6,068	5,545	4,643	4,361	4,026	4,568	3,781
Debt service:										
Interest	4,334	5,648	4,339	4,435	4,617	5,029	4,918	5,383	4,956	6,302
Principal	10,890	16,375	15,381	33,941	16,736	13,811	13,079	20,395	14,250	13,276
Capital projects	81,431	57,986	39,834	51,507	49,053	57,455	52,420	39,041	18,493	22,008
Total expenditures	<u>582,697</u>	<u>485,968</u>	<u>447,786</u>	<u>461,411</u>	<u>416,095</u>	<u>404,619</u>	<u>388,256</u>	<u>374,096</u>	<u>329,865</u>	<u>332,864</u>
Excess of revenues over (under) expenditures	<u>66,913</u>	<u>43,842</u>	<u>61,885</u>	<u>15,911</u>	<u>15,745</u>	<u>(9,603)</u>	<u>(21,521)</u>	<u>(25,572)</u>	<u>(6,260)</u>	<u>(17,290)</u>
Other financing sources (uses):										
Bond issued	-	12,264	-	-	-	53,895	-	6,482	-	-
Revenue or refunding bonds issued	-	44,986	-	-	-	-	-	7,275	79,640	-
Notes and loans issued	21,349	-	-	38,000	-	-	-	-	5,984	-
Premiums on bonds	-	9,756	-	-	-	-	-	-	14,231	-
Payments to refunded bond escrow agent	-	(46,503)	-	-	-	-	-	-	(87,607)	-
Transfers in	144,147	139,611	113,125	96,704	69,467	65,890	72,459	51,884	47,285	63,113
Transfers out	(148,212)	(145,505)	(119,941)	(102,988)	(73,924)	(69,327)	(76,263)	(54,646)	(49,578)	(64,983)
Total other financing sources (uses)	<u>17,284</u>	<u>14,609</u>	<u>(6,816)</u>	<u>31,716</u>	<u>(4,457)</u>	<u>50,458</u>	<u>(3,804)</u>	<u>10,995</u>	<u>9,955</u>	<u>(1,870)</u>
Net change in fund balances	<u>\$ 84,197</u>	<u>\$ 58,451</u>	<u>\$ 55,069</u>	<u>\$ 47,627</u>	<u>\$ 11,288</u>	<u>\$ 40,855</u>	<u>\$ (25,325)</u>	<u>\$ (14,577)</u>	<u>\$ 3,695</u>	<u>\$ (19,160)</u>
Capital outlay in functional categories	\$ 86,744	\$ 70,511	\$ 45,483	\$ 60,199	\$ 54,668	\$ 64,655	\$ 62,793	\$ 50,904	\$ 24,721	\$ 28,617
Noncapital expenditures⁽¹⁾	\$ 495,953	\$ 415,457	\$ 402,303	\$ 401,212	\$ 361,427	\$ 339,964	\$ 325,463	\$ 323,192	\$ 305,144	\$ 304,247
Debt service as a percentage of noncapital expenditures	3.07%	5.30%	4.90%	9.57%	5.91%	5.54%	5.53%	7.98%	6.29%	6.43%

(1) Noncapital expenditures exclude capital outlay in functional categories.

Manatee County, Florida
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Amounts expressed in thousands)

General Fund:	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Nonspendable	\$ 13,477	\$ 10,543	\$ 4,203	\$ 5,487	\$ 5,390	\$ 5,820	\$ 19,015	\$ 16,201	\$ 16,689	\$ 6,510
Restricted	646	549	720	578	270	386	70	70	1,104	58
Committed	1,666	1,359	846	1,245	1,583	833	1,121	1,623	2,527	2,572
Assigned	12,193	7,834	6,187	10,254	7,841	5,960	5,027	4,766	5,158	3,093
Unassigned	<u>116,364</u>	<u>115,401</u>	<u>111,531</u>	<u>96,508</u>	<u>83,875</u>	<u>81,539</u>	<u>66,252</u>	<u>69,810</u>	<u>74,194</u>	<u>93,062</u>
Total general fund	<u>\$ 144,346</u>	<u>\$ 135,686</u>	<u>\$ 123,487</u>	<u>\$ 114,072</u>	<u>\$ 98,959</u>	<u>\$ 94,538</u>	<u>\$ 91,485</u>	<u>\$ 92,470</u>	<u>\$ 99,672</u>	<u>\$ 105,295</u>
All Other Governmental Funds:										
Nonspendable	\$ 2,642	\$ 3,331	\$ 821	\$ 816	\$ 1,218	\$ 798	\$ 2,568	\$ 2,886	\$ 6,143	\$ 1,296
Restricted	361,835	298,658	265,504	237,791	203,136	198,128	162,852	185,850	188,630	186,915
Committed	30,658	30,127	26,345	23,357	20,145	18,991	16,900	14,325	11,345	10,529
Assigned	66,878	54,363	48,436	34,408	37,557	37,272	35,067	38,666	42,984	45,232
Unassigned	<u>-</u>	<u>(3)</u>	<u>(882)</u>	<u>(1,802)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,188)</u>
Total all other governmental funds	<u>\$ 462,013</u>	<u>\$ 386,476</u>	<u>\$ 340,224</u>	<u>\$ 294,570</u>	<u>\$ 262,056</u>	<u>\$ 255,189</u>	<u>\$ 217,387</u>	<u>\$ 241,727</u>	<u>\$ 249,102</u>	<u>\$ 239,784</u>

**Manatee County, Florida
Assessed and Estimated Values of Property
Last Ten Fiscal Years
(Amounts expressed in thousands)**

Fiscal Year	Tax Year	Net Assessed Value of Real Property ⁽¹⁾			Net Assessed Value of Personal Property ⁽²⁾	Total Net Taxable Assessed Value	Total Direct Tax Rate ⁽³⁾	Estimated Actual Value ⁽⁴⁾	Taxable Assessed Value as Percentage of Estimated Actual Value
		Residential Property	Commercial and Industrial Property	Other Property					
2012	2011	\$ 16,939,273	\$ 3,669,947	\$ 771,043	\$ 2,376,466	\$ 23,756,729	6.4296	\$ 30,972,222	76.70%
2013	2012	16,477,891	3,556,689	761,194	2,462,136	23,257,910	6.4326	30,060,227	77.37%
2014	2013	17,276,800	3,559,058	795,015	2,525,934	24,156,807	6.4326	31,330,838	77.10%
2015	2014	18,885,024	3,657,751	839,467	2,569,393	25,951,635	6.4326	34,685,005	74.82%
2016	2015	20,835,261	3,828,228	863,784	2,691,811	28,219,084	6.4326	39,064,397	72.24%
2017	2016	22,956,838	4,004,233	895,975	2,684,243	30,541,289	6.4326	42,555,234	71.77%
2018	2017	25,412,727	4,170,455	980,134	2,775,387	33,338,703	6.4326	46,062,218	72.38%
2019	2018	27,665,316	4,383,203	997,167	2,984,519	36,030,205	6.4326	49,216,522	73.21%
2020	2019	32,089,453	5,209,253	1,135,782	3,259,505	41,693,993	6.4326	55,755,608	74.78%
2021	2020	35,090,383	5,496,774	1,074,827	3,277,715	44,939,699	6.4326	60,198,436	74.65%

Source: Manatee County Property Appraiser

- (1) Taxable value of property subject to direct tax rate.
- (2) Personal property includes furniture, fixtures, tools, machinery, equipment, etc. and is taxed at various rates.
- (3) Refer to page 114 for a detail of the Total Direct Tax Rate.
- (4) Estimated Actual Value represents the Total Net Taxable Assessed Value plus the value of
 - a) tax exempt properties (i.e., governmental and institutional),
 - b) exemptions (i.e. homestead exemption) and
 - c) the 1992 Florida Constitution amendment known as "Save Our Homes" (or Amendment 10 Cap).

**Manatee County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years
(Amounts expressed in thousands)**

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Total Tax Levy for Fiscal Year</u> ^{(1) (4)}	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collection in Subsequent Years</u> ^{(2) (3)}	<u>Total Collections to Date</u>	
			<u>Amount</u> ^{(1) (2)}	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2012	2011	\$ 162,715	\$ 156,857	96.40%	\$ 305	\$ 157,162	96.59%
2013	2012	159,669	154,031	96.47%	192	154,223	96.59%
2014	2013	166,094	160,149	96.42%	161	160,310	96.52%
2015	2014	178,675	172,227	96.39%	164	172,391	96.48%
2016	2015	194,056	187,607	96.68%	(161)	187,446	96.59%
2017	2016	210,057	202,699	96.50%	163	202,862	96.57%
2018	2017	229,285	221,227	96.49%	89	221,316	96.52%
2019	2018	247,832	239,272	96.55%	38	239,310	96.56%
2020 ⁽⁵⁾	2019	267,473	258,065	96.48%	105	258,170	96.52%
2021	2020	286,906	276,284	96.30%	-	276,284	96.30%

(1) Property tax levies, based on assessed values as of January 1st, become due and payable on November 1st of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each month thereafter. Accordingly, taxes collected will never be 100 percent of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold no later than June 1st of each year. Collections received subsequent to the tax sales are remitted by the Tax Collector directly to the certificate holders.

(2) Collections in subsequent years include delinquent taxes received, less refunds issued due to tax roll corrections.

(3) Source: Manatee County Tax Collector

(4) Source: Manatee County Property Appraiser

(5) Fiscal Year 2020 amount collected within the fiscal year of the levy has been restated.

**Manatee County, Florida
Principal Property Taxpayers
Current and Nine Years Ago
(Amounts expressed in thousands)**

<u>Taxpayer</u>	<u>Fiscal Year 2021</u>			<u>Fiscal Year 2012</u>		
	<u>Assessed Value</u>	<u>Percentage of Total Net Assessed Value</u> ⁽¹⁾	<u>Ranking</u> ⁽²⁾	<u>Assessed Value</u>	<u>Percentage of Total Net Assessed Value</u> ⁽¹⁾	<u>Ranking</u> ⁽²⁾
Florida Power and Light Company	\$ 1,229,316	2.74%	1	\$ 765,491	3.22%	1
Tropicana Manufacturing Company Inc	323,335	0.72%	2	372,856	1.57%	2
Mosaic Fertilizer LLC	208,802	0.46%	3	104,247	0.44%	7
Peace River Electric Co Op Inc	136,780	0.30%	4	89,460	0.38%	8
Manatee Memorial Hospital	134,038	0.30%	5	115,351	0.49%	4
Gulfstream Natural Gas System LLC	126,734	0.28%	6	195,205	0.82%	3
Gulf Coast Factory Shops	111,450	0.25%	7	115,109	0.48%	6
Publix Super Markets Inc	92,288	0.21%	8	-	-	-
93 FLRPT LLC	88,263	0.20%	9	-	-	-
IMG Academy LLC	87,674	0.20%	10	-	-	-
Verizon Florida Inc/Frontier Florida LLC ⁽³⁾	-	-	-	117,450	0.49%	5
Wal-Mart Stores Inc	-	-	-	67,467	0.28%	9
HCA Health Services of Florida	-	-	-	52,179	0.22%	10
	<u>\$ 2,538,680</u>	<u>5.66%</u>		<u>\$ 1,994,815</u>	<u>8.39%</u>	

(1) Percentage of total net assessed value is calculated using total net taxable assessed value on page 111.

(2) Prior to 2016, ranking was based on Gross Tax. Rankings in Fiscal Year 2016 and later are based on Assessed Value.

(3) Verizon Florida, Inc. became Frontier Florida, LLC during Fiscal Year 2018.

Source: Manatee County Property Appraiser

**Manatee County, Florida
Direct and Overlapping Property Tax
Last Ten Years
(millage)**

	Year Taxes Are Payable									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Direct Rates										
County										
Operating										
General Operation Fund	5.2942	5.2942	5.2942	5.5982	5.5982	5.5822	5.4902	5.4750	5.4707	5.4707
Transportation Trust Fund	0.2536	0.2536	0.2536	0.2513	0.2416	0.2416	0.2416	0.2425	0.2446	0.2625
Library Operating Fund	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2485	0.2507	0.2328
Parks & Recreation Fund	0.3040	0.3040	0.3040	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Children's Service Fund	0.3333	0.3333	0.3333	0.3333	0.3333	0.3333	0.3333	0.3333	0.3333	0.3333
Debt	0.0000	0.0000	0.0000	0.0023	0.0120	0.0280	0.1200	0.1333	0.1333	0.1303
Total	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4326</u>	<u>6.4296</u>
Overlapping Rates ⁽¹⁾										
School Board	6.9720	7.1350	7.3310	6.6080	6.9200	7.2670	7.3760	7.5720	7.5890	7.9600
Taxing Districts ⁽²⁾	0.4663	0.4795	0.4949	0.4804	0.5061	0.5104	0.5274	0.5498	0.5608	0.5608
Unincorporated Municipal Service Tax	0.6109	0.6109	0.6109	0.6109	0.6109	0.6109	0.6109	0.6109	0.6109	0.6109
County Millage Paid by										
County Taxpayers	<u>14.4818</u>	<u>14.6580</u>	<u>14.8694</u>	<u>14.1319</u>	<u>14.4696</u>	<u>14.8209</u>	<u>14.9469</u>	<u>15.1653</u>	<u>15.1933</u>	<u>15.5613</u>
Ad Valorem Fire Districts										
Cedar Hammock Fire Rescue	1.3000	1.3000	1.3000	1.3000	1.3000	1.3000	1.3000	1.0000	1.0000	1.0000
East Manatee Fire Rescue	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000
Southern Manatee Fire Rescue	1.2061	1.2061	1.2061	1.2061	1.2061	1.2061	1.2061	1.0193	1.0405	1.0000
Other ⁽³⁾	0.2546	0.2546	0.2546	0.2546	0.2546	5.2546	5.2546	5.0546	5.2546	4.6801
Municipalities										
Anna Maria, City of	2.0500	2.0500	2.0500	2.0500	2.0500	2.0500	2.0500	2.0500	2.0500	2.0500
Bradenton Beach, City of ⁽⁴⁾	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.1359
Bradenton, City of ⁽⁴⁾	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.4356	5.2002
Holmes Beach, City of	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	1.7500	1.7500	1.7500	1.7500
Longboat Key, Town of	3.3574	2.9466	3.0373	3.0748	3.1315	3.2286	3.2993	2.1320	1.9436	1.9549
Palmetto, City of	5.9671	5.9671	5.9671	5.9671	5.9671	5.9671	5.7171	5.7171	5.2171	5.1185
Total Direct and Overlapping	<u>39.8975</u>	<u>39.6629</u>	<u>39.9650</u>	<u>39.2650</u>	<u>39.6594</u>	<u>45.1078</u>	<u>44.5545</u>	<u>42.9188</u>	<u>42.0176</u>	<u>41.2509</u>

(1) Overlapping rates are those of local and county governments that apply to property owners within Manatee County. Not all overlapping rates apply to all Manatee County property owners (i.e., the rates for tax districts apply only to the portion of the government's property owner whose property is located within the geographic boundaries of the special district).

(2) Includes Southwest Florida Water Management, Mosquito Control and West Coast Inland Navigation districts.

(3) 2017 and later years include Palm Aire Landscaping Special District. 2016 and prior years included Palms of Terra Ceia Landscaping Special District and Palm Aire Landscaping Special District.

(4) 2018-2020 millage rates for City of Bradenton Beach and City of Bradenton have been restated.

**Manatee County, Florida
September 30, 2021
(Amounts expressed in thousands)**

Computation of Direct and Overlapping Debt ⁽¹⁾

<u>Governmental Unit</u>	<u>Governmental Revenue Bonds Outstanding</u>	<u>Governmental Notes & Loans Payable Outstanding</u>	<u>Governmental Net Revenue Bonds, Notes & Loans Payable Outstanding</u>	<u>Percentage Applicable to This Governmental Unit</u>
Direct:				
Manatee County, Florida	\$ 88,645	\$ 23,349	\$ 111,994	100%

Overlapping:

Overlapping debt for governmental entities within Manatee County is not presented.

Computation of Legal Debt Margin ⁽²⁾

The constitution of the State of Florida, Florida Statute 200.181 and Manatee County set no legal debt limit.

Sources:

- 1) Manatee County Government
- 2) Florida Statutes

**Manatee County, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Amounts expressed in thousands)**

Fiscal Year	Governmental Activities				Business-type Activities			Total	Percentage of Personal Income ⁽¹⁾	Per Capita ⁽¹⁾
	General Obligation Bonds	Revenue Bonds	Notes Payable	Loans Payable	Revenue Bonds	Notes Payable	Loans Payable			
2012	\$ 9,652	\$ 114,715	\$ -	\$ -	\$ 167,060	\$ 800	\$ 28,985	\$ 321,212	2.61%	\$ 971
2013	7,134	114,425	5,984	-	170,408	499	6,929	305,379	2.26%	915
2014	4,605	108,515	5,984	-	161,950	3,453	2,809	287,316	1.82%	851
2015	1,825	96,583	5,857	-	233,949	3,102	2,590	343,906	2.30%	1,007
2016	1,235	117,168	24,313	-	224,558	2,745	2,367	372,386	2.33%	1,046
2017	635	99,692	24,153	-	218,208	2,386	4,616	349,690	2.07%	948
2018	-	83,872	41,375	2,000	345,047	2,010	4,372	478,676	2.68%	1,267
2019	-	67,605	41,179	2,000	334,056	1,611	4,076	450,527	2.41%	1,163
2020	-	111,423	-	2,000	322,719	1,308	3,661	441,111	2.21%	1,107
2021 ⁽²⁾	-	99,293	21,349	2,000	254,444	967	3,464	381,517	1.70%	928

(1) Refer to page 117 for detail of population and per capita personal income. Per capita information is not expressed in thousands.

(2) Details regarding Manatee County's outstanding debt can be found in Note 11 of the financial statements.

**Manatee County, Florida
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population ⁽¹⁾	Per Capita Income (in thousands) ⁽²⁾	Personal Income (in thousands) ⁽³⁾	Median Age ⁽⁴⁾	School Enrollment ⁽⁵⁾	Unemployment Rate ⁽⁶⁾
2012	330,862	\$ 37.2	\$ 12,308,066	46	45,050	9.0%
2013	333,687	40.5	13,514,324	47	45,800	7.2%
2014	337,546	46.7	15,763,398	46	46,800	6.1%
2015	341,405	43.8	14,953,539	47	47,700	5.1%
2016	356,133	44.8	15,954,758	47	48,600	4.7%
2017	368,782	45.9	16,927,094	48	48,867	3.3%
2018	377,826	47.3	17,871,170	49	49,152	2.9%
2019	387,414	48.3	18,712,096	49	49,835	3.0%
2020	398,503	50.0	19,925,150	49	49,599	5.2%
2021	411,209	54.5	22,410,891	49	51,145	3.7%

Sources:

- (1) Office of Economic and Demographic Research, State of Florida
- (2) Information from U.S. Bureau of Economic Analysis and estimated from 2012 through 2021 based upon historical growth
- (3) Personal income is a calculated amount based on population and per capita personal income
- (4) U.S. Census - reporting for prior calendar year
- (5) School Board of Manatee County
- (6) US Department of Labor, Bureau of Labor Statistics

**Manatee County, Florida
Principal Employers
Current and Nine Years Ago**

<u>Employer</u>	<u>2021</u>			<u>2012</u>		
	<u>Employees</u> ⁽²⁾	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u> ⁽¹⁾	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Manatee County School Board	5,632	1	3.13%	5,200	1	4.05%
Publix	3,200	2	1.78%	881	8	0.69%
Beall's Inc.	2,336	3	1.30%	1,701	3	1.32%
Manatee County Government	2,032	4	1.13%	1,703	2	1.33%
Manatee Memorial Hospital	1,651	5	0.92%	1,445	4	1.12%
Blake Medical Center	1,471	6	0.82%	1,100	6	0.86%
Manatee County Sheriff's Department	1,237	7	0.69%	1,095	7	0.85%
Tropicana Products, Inc.	1,000	8	0.56%	1,200	5	0.93%
IMG Academies	1,000	9	0.56%	493	10	0.38%
State College of Florida, Manatee-Sarasota	900	10	0.50%	-	-	-
Pierce Manufacturing	-	-	-	569	9	0.44%
Total number of individuals employed within Manatee County ⁽³⁾	179,848			128,472		

Sources:

- (1) Bradenton Area Economic Development Council, Manatee County Government, and Manatee County Sheriff's Department
- (2) Mergent Intellect, Manatee County Libraries, Manatee County School Board, Manatee County Government, and Manatee County Sheriff's Department
- (3) US Department of Labor, Bureau of Labor Statistics

Manatee County, Florida
Operating Indicators by Function/Program
Last Ten Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General government										
County residents per employee (number) ⁽¹⁾	202	194	197	194	198	194	190	193	193	194
Information system services -										
computers and printers maintained (number)	3,472	3,445	3,178	3,159	3,047	2,843	2,610	2,626	2,445	2,347
Library materials usage by patrons (units in thousands)	4,596	4,015	4,486	4,383	4,242	3,871	3,748	3,520	3,166	2,615
Library programs (number)	1,513	1,626	2,820	2,678	4,198	3,331	1,909	2,575	2,475	2,660
Project management projects (number)	289	312	398	310	193	277	224	149	177	163
Project management projects (thousands of dollars)	151,012	133,378	172,799	180,599	62,976	93,374	67,559	63,378	47,805	31,753
Public safety										
911 calls (number)	261,262	219,023	218,506	207,032	220,890	226,676	267,738	247,696	229,949	234,206
Emergency (ambulance) responses (number)	53,150	50,291	50,721	51,964	50,046	49,432	45,864	42,185	39,857	38,510
Code enforcement complaints (number)	18,212	19,312	16,990	11,127	15,481	10,818	11,729	10,345	10,605	10,632
Building permits issued (number)	39,041	32,790	28,728	29,679	24,774	22,277	23,764	21,964	17,946	14,411
Construction value (millions of dollars)	1,768	1,023	879	1,568	894	944	939	723	654	440
Physical environment										
Grants received (number)	200	171	165	142	139	131	130	130	156	163
Grants received (dollars in thousands)	151,038	48,430	38,217	18,465	35,013	41,639	30,861	31,125	37,045	32,285
Protected land acquisition (acres)	-	-	-	89.2	16	-	-	-	150	-
Transportation										
Roads graded (miles)	2,326	2,411	2,453	2,469	2,600	2,098	2,202	2,582	2,664	2,766
Rights-of-way cleared (linear yds.)	198,353	114,995	96,057	217,350	245,020	319,211	315,760	379,822	319,568	322,952
Economic environment										
Grant expenditures (dollars in thousands)	113,066	42,886	37,387	28,584	31,748	42,134	33,132	32,684	35,136	28,751
Culture and recreation										
Participants in programs (number)	701,242	543,960	708,932	767,102	719,673	642,368	591,084	544,955	575,530	535,252
Water and sewer										
Water customers (number)	135,233	130,674	126,764	123,350	119,872	116,573	113,042	110,051	107,018	104,561
Average daily water production (millions of gals.)	44.28	43.89	40.96	39.29	40.20	38.61	37.14	37.00	36.72	37.32
Reclaimed water customers (number)	8,262	7,597	6,969	6,560	6,028	5,471	4,711	4,014	3,272	2,772
Average daily reclaimed water production (millions of gals.)	16.49	18.22	16.51	18.37	18.74	16.38	14.20	13.00	14.90	15.79
Sewer customers (number)	115,336	111,555	108,410	105,470	102,646	99,770	97,084	94,900	92,760	90,989
Average daily sewage treated (millions of gals.)	26.38	25.11	24.25	20.59	21.81	21.58	22.52	22.00	22.20	21.13
Water meters installed/new accounts (number)	4,465	3,251	3,009	2,886	2,716	2,722	2,273	2,506	4,976	7,905
Port Authority										
Cargo processed, import and export:										
Liquid bulk cargoes (tons)	1,535	1,408	1,965	1,658	1,021	741	336	363	515	524
Dry bulk cargoes (tons)	2,494	1,866	2,240	1,970	1,327	807	806	977	1,620	1,222
General cargoes (tons)	1,591	1,200	1,021	988	912	791	834	688	514	542
Solid waste										
Waste for landfill (tons)	346,665	318,273	349,025	323,045	314,370	320,771	301,615	293,392	281,166	263,249
Waste recycled at landfill (tons)	52,740	48,012	34,716	35,976	35,881	35,358	33,241	32,687	32,887	36,748
Materials recycled (tons) ⁽²⁾	1,087,783	1,006,683	600,196	471,353	264,564	302,273	287,879	279,494	232,061	159,503
Solid waste diverted from landfill (percentage) ⁽²⁾	65%	63%	60%	58%	54%	51%	49%	48%	43%	35%

(Continued)

Manatee County, Florida
Operating Indicators by Function/Program - Continued
Last Ten Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Transit										
Bus routes (miles)	306	306	306	306	306	303	267	243	243	243
Passenger trips (number in thousands)	1,131	1,199	1,475	1,368	1,495	1,648	1,760	1,824	1,781	1,740
Stormwater										
Rainfall (inches)	59.73	56.09	56.32	44.56	65.03	67.32	55.28	54.01	64.83	57.08
Stormwater ditches/canals cleaned (linear feet)	55,190	75,046	54,701	62,708	54,400	58,956	74,813	112,948	71,469	138,993
Golf courses										
Rounds of 9-hole golf (number)	191,575	174,491	180,432	181,167	83,183	88,403	101,920	91,990	93,857	112,765
Convention and Visitors Bureau										
Bed tax receipts (gross dollars in thousands)	22,782	14,717	15,867	14,725	13,357	12,869	11,613	10,441	8,918	8,065
Civic Center										
Events held (number)	254	236	267	291	274	295	321	294	298	245
Constitutional officers:										
Clerk of Circuit Court										
Teen court participants (number)	243	183	221	234	280	296	381	409	425	356
Child support collections (dollars in thousands)	26,111	27,352	25,403	25,062	25,281	26,476	26,980	27,310	27,443	28,174
Pages recorded (number)	697,011	540,260	439,526	441,157	427,559	418,105	404,689	368,854	427,576	361,073
Documents recorded (number)	172,488	138,445	128,133	131,016	122,788	120,269	120,376	116,467	128,246	113,218
Tax Collector										
Tax deeds sold (number)	11	5	20	23	18	42	26	67	30	77
Tax certificates sold (number)	3,047	3,815	3,339	3,466	3,216	3,575	3,641	3,976	4,205	5,097
Property Appraiser										
Value Adjustment Board petitions filed (number)	554	635	660	533	741	558	552	485	336	378
Parcels in county (number)	230,859	221,418	217,499	213,036	205,601	202,877	200,346	205,213	204,860	204,346
Sheriff										
Calls for service (number)	354,220	356,562	360,711	352,536	361,868	361,011	371,689	350,178	314,070	307,664
Arrests (number)	9,365	10,233	9,942	10,147	9,781	10,553	10,961	11,650	12,071	12,510
Law enforcement officers (number)	560	548	525	503	509	495	497	494	474	470
Corrections officers (number)	226	230	230	221	218	230	224	220	197	219
County residents per officer (number) ⁽³⁾	523	512	513	521	507	491	474	473	497	480
Supervisor of Elections										
Registered voters (thousands)	276	270	253	241	230	226	211	204	216	209
Polling places (number)	70	70	70	70	70	70	70	70	99	113

- (1) County residents per employee is derived from total county population on page 117 and total county government employees on page 123.
(2) DEP reporting for prior calendar year. Beginning with 2012 these statistics are estimates.
(3) Residents per officer is derived from total county population on page 117 and includes law enforcement officers and corrections officers.

**Manatee County, Florida
Capital Assets by Function/Program
Last Ten Fiscal Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General government										
Facilities owned/leased (sq. ft.) ⁽¹⁻⁶⁾⁽⁸⁾	649,613	649,613	688,376	682,775	724,462	720,839	667,419	675,791	658,131	652,681
Libraries (sq. ft.) ⁽¹⁾⁽⁷⁾	115,575	115,575	113,927	113,927	113,927	113,927	113,927	110,927	110,927	110,927
Library materials (units)	556,701	546,975	425,016	420,245	498,695	442,678	426,135	453,280	470,567	463,922
Judicial Center (sq. ft.)	258,230	258,230	258,230	258,230	258,230	258,230	258,230	258,230	258,230	258,230
Historic Courthouse (sq. ft.)	90,175	90,175	90,175	90,175	90,175	90,175	90,175	90,175	90,175	90,175
Public safety										
EMS units (number)	51	45	43	40	39	38	36	34	34	34
EMS stations (number)	18	18	16	19	19	19	18	17	17	17
Facilities owned/leased (sq. ft.)	114,800	114,800	114,800	114,800	114,800	114,800	114,800	114,800	114,800	114,800
Physical environment										
Protected lands (acres)	27,938	27,980	27,950	27,574	30,000	30,000	30,000	30,000	30,000	30,000
Beaches (miles)	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9
Transportation										
Paved roads (center line miles)	1,425	1,425	1,394	1,384	1,384	1,373	1,389	1,367	1,364	1,358
Unpaved roads (center line miles)	71	60	63	64	64	65	65	65	68	70
Service vehicles (number)	1,980	1,739	1,702	1,364	1,368	1,365	1,335	1,335	1,323	1,326
Culture and recreation										
Parks (acres)	1,611	1,602	1,602	1,602	1,670	1,670	1,670	1,670	1,670	1,670
Athletic fields (number)	117	115	114	114	92	92	92	95	92	92
Mobile stage (sq. ft.) ⁽⁵⁾	-	504	504	504	504	504	504	-	-	-
Water and sewer										
Water plant storage capacity (millions of gals./day)	32	32	32	32	32	32	32	32	32	32
Sewer plant processing capacity (millions of gals./day)	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.5
Solid waste										
Open landfill capacity (acres)	286	286	286	286	286	286	286	286	286	286
Used landfill capacity (percentage)	59%	57%	56%	57%	56%	54%	54%	53%	51%	50%
Permanently closed landfill (acres)	30	30	30	30	30	30	30	30	30	30
Transit										
Vehicles-bus/para/trolley (number)	86	79	77	74	72	70	65	59	58	58
Port Authority										
Ground space (acres)	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106
Berthing space (linear feet)	7,243	7,243	7,243	7,243	7,243	7,243	7,243	7,243	6,899	6,899
Covered chill storage space (sq. ft.)	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000
Covered storage space (sq. ft.) ⁽¹⁾	1,156,015	1,156,015	1,109,515	1,109,515	1,109,515	1,109,515	1,109,515	1,109,515	1,109,515	1,109,515

(Continued)

**Manatee County, Florida
Capital Assets by Function/Program - Continued
Last Ten Fiscal Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Golf courses										
Two 18 hole courses (acres)	297	297	297	297	297	297	297	297	297	297
Civic center										
Civic center leaseable facilities (sq. ft.)	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000
Crosley Estate facilities (sq. ft.)	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500
Mobile stage (sq. ft.) ⁽⁵⁾	504	-	-	-	-	-	-	504	504	504
Constitutional officers:										
Clerk of Circuit Court										
Facilities - owned/leased (sq. ft.) ⁽⁸⁾	5,769	5,769	5,769	5,769	5,769	5,769	5,769	5,769	21,921	21,921
Facilities (number)	1	1	1	1	1	1	1	1	2	2
Property Appraiser										
Facilities - owned/leased (sq. ft.) ⁽⁶⁾	21,626	21,626	21,626	21,626	21,626	21,626	21,626	21,626	13,787	13,787
Facilities (number)	1	1	1	1	1	1	1	1	1	1
Tax Collector										
Facilities - owned/leased (sq. ft.)	37,936	37,936	37,936	37,936	35,047	35,047	35,047	35,047	35,047	35,047
Facilities (number)	5	5	5	5	4	4	4	4	4	4
Sheriff										
Patrol vehicles (number)	453	449	428	417	384	369	316	299	289	313
Facilities - owned/leased (sq. ft.) ⁽²⁾⁽⁴⁾	666,674	666,674	666,674	663,674	663,674	666,337	666,337	652,754	644,754	644,754
Facilities - owned/leased (number)	6	6	6	5	5	6	6	6	6	6
Supervisor of Elections										
Facilities - owned/leased (sq. ft.) ⁽⁴⁾⁽⁹⁾	20,655	20,655	20,655	20,655	20,655	25,655	25,655	28,230	25,611	25,611
Facilities (number)	1	1	1	1	1	2	2	2	2	2

(1) In 2020, General Government added the Veterans Affairs facility and sold the First Union Building, and the Libraries added the Little Discovery Center.

The Port added square footage in a building formerly used by a tenant.

(2) In 2019, the Sheriff added the Lakewood Ranch Substation and General Government added the Red Cross Bldg (EMS Station #15 & #17).

(3) In 2018, the Natural Resources Bldg on 6th Ave was renovated for the MEEMS (Medical Examiner & EMS Station #16) Bldg.

(4) In 2017, the Sheriff transferred District III building to General Government and the Supervisor of Elections' warehouse lease expired.

(5) In 2015, the mobile stage was transferred from Civic Center to Manatee Parks and Natural Resources. In 2021, the mobile stage was transferred from Manatee Parks and Natural Resources to Civic Center.

(6) In 2014, the Natural Resources department vacated approximately 7,839 square feet of space, reclassified to Property Appraiser.

(7) In 2015, approximately 3,000 square feet of a vacant warehouse was remodeled as the Central Library Annex.

(8) In 2014, the Clerk of Circuit Court vacated approximately 16,152 square feet of space, reclassified to General Government.

(9) 2017-2020 Supervisor of Elections facilities restated to the correct amount of square feet.

Manatee County, Florida
Full-time Equivalent Government-wide Employees by Function
Last Ten Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General government	384	380	370	353	353	342	334	318	317	311
Public safety	405	412	385	383	354	336	326	313	307	293
Physical environment	95	97	94	100	95	100	93	95	83	92
Transportation	162	152	142	145	146	161	154	157	160	147
Economic environment	48	52	46	48	36	38	35	34	30	32
Human services	52	55	48	49	48	49	45	43	45	43
Culture and recreation	179	188	181	173	163	166	171	164	166	164
Water and sewer	396	400	390	374	372	371	375	367	369	363
Port Authority	79	78	78	76	74	69	73	75	72	74
Transit	130	137	140	141	128	120	116	112	112	109
Stormwater	65	65	60	58	51	34	33	33	31	33
Civic center	<u>37</u>	<u>37</u>	<u>34</u>	<u>44</u>	<u>38</u>	<u>49</u>	<u>40</u>	<u>37</u>	<u>35</u>	<u>42</u>
Total county government	2,032	2,053	1,968	1,944	1,858	1,835	1,795	1,748	1,727	1,703
Constitutional Officers:										
Clerk of Court	238	220	245	235	234	239	250	269	271	271
Property Appraiser	61	61	59	59	59	58	55	53	51	51
Tax Collector	109	115	112	111	109	104	105	99	100	105
Sheriff	1,237	1,215	1,222	1,176	1,180	1,149	1,138	1,120	1,092	1,095
Supervisor of Elections	<u>16</u>	<u>17</u>	<u>16</u>	<u>15</u>	<u>15</u>	<u>16</u>	<u>19</u>	<u>18</u>	<u>16</u>	<u>21</u>
Total government-wide employees by function	3,693	3,681	3,622	3,540	3,455	3,401	3,362	3,307	3,257	3,246

Source: Manatee County Government

**Manatee County, Florida
Special Assessment Collections
Last Ten Fiscal Years
(Amounts expressed in thousands)**

<u>Fiscal Year</u>	<u>Paving</u>			<u>Sewer</u>		
	<u>New Liens Assessed</u>	<u>Collections and Adjustments</u>	<u>Total Outstanding Assessments</u>	<u>New Liens Assessed</u>	<u>Collections and Adjustments</u>	<u>Total Outstanding Assessments</u>
2012	\$ 684	\$ 94	\$ 1,129	\$ 119	\$ 69	\$ 435
2013	-	532	597	-	72	363
2014	-	173	424	-	80	283
2015	-	141	283	-	59	224
2016	-	114	169	-	46	178
2017	-	90	79	-	32	146
2018	-	23	56	-	27	119
2019	79	48	87	-	26	93
2020	-	18	69	-	25	68
2021	-	13	56	-	23	45

**Manatee County, Florida
Salaries of Principal Officials
September 30, 2021**

<u>Name and Title of Official</u>	<u>Annual Salary</u> ⁽¹⁾
Board of County Commissioners:	
Vanessa Baugh - Chairman	\$ 90,324
George Kruse - First Vice-Chairman	90,324
Kevin Van Ostenbridge - Second Vice-Chairman	90,324
Reggie Bellamy - Third Vice-Chairman	90,324
James A. Satcher III - Member	90,324
Misty Servia - Member	90,324
Carol Whitmore - Member	90,324
Angelina Colonnese - Clerk of Circuit Court and Comptroller	154,943
Rick Wells - Sheriff	164,765
Michael Bennett - Supervisor of Elections	154,943
Charles Hackney - Property Appraiser	154,943
Ken Burton, Jr. - Tax Collector	154,943

Source: Manatee County Government

(1) Office of Economic and Demographic Research, State of Florida

**Manatee County, Florida
Ratio of General Bonded Debt
Last Ten Fiscal Years
(Amounts expressed in thousands)**

Fiscal Year	General Obligation Refunding Bonds 2003 ⁽³⁾	General Obligation Refunding Bonds 2014 ⁽⁴⁾	Percentage of Net Taxable Value of Property ⁽¹⁾	Per Capita (expressed in dollars) ⁽²⁾
2012	\$ 9,630	\$ -	0.041%	29.11
2013	7,120	-	0.031%	21.34
2014	-	4,605	0.019%	13.64
2015	-	1,825	0.007%	5.35
2016	-	1,235	0.004%	3.47
2017	-	635	0.002%	1.72
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-

(1) Refer to page 111 for Total Net Taxable Assessed Value of Property.

(2) Refer to page 117 for population data.

(3) In Fiscal Year 2014, the General Obligation Refunding Bonds 2003 were refunded by the General Obligation Refunding Bonds 2014.

(4) In Fiscal Year 2018, the final payment was made on the General Obligation Refunding Bonds 2014.

Manatee County, Florida
Ratio of Annual Debt Service Expenditures for Governmental Bonded
Debt to Total General Government Expenditures
Last Ten Fiscal Years
(Amounts expressed in thousands)

Tax Year	<u>Principal</u>	<u>Interest</u>	<u>Other Debt Service</u>	<u>Total Debt Service</u> ⁽¹⁾	<u>General Government Expenditures</u>	<u>Ratio of Debt Service to General Government Expenditures</u>
2012	\$ 13,275	\$ 6,211	\$ 92	\$ 19,578	\$ 310,856	6.30%
2013	14,250	4,080	876	19,206	311,372	6.17%
2014	20,395	5,212	171	25,778	335,055	7.69%
2015	13,079	4,813	105	17,997	335,836	5.36%
2016	13,811	4,839	190	18,840	347,164	5.43%
2017	16,735	4,570	48	21,353	367,042	5.82%
2018	33,941	4,377	58	38,376	409,904	9.36%
2019	15,381	4,311	28	19,720	408,402	4.83%
2020	16,375	5,154	494	22,023	427,982	5.15%
2021	10,890	4,153	181	15,224	501,266	3.04%

(1) Debt service includes principal and interest on general obligation bonds, revenue bonds and other loans.

**Manatee County, Florida
Manatee County Public Utilities System
Schedule of Revenue Bond Coverage
Last Ten Fiscal Years
(Amounts expressed in thousands)**

<u>Fiscal Year</u>	<u>Gross Revenue</u> ⁽¹⁾	<u>Federal Direct Payments</u> ⁽²⁾	<u>Expenses</u> ⁽³⁾	<u>Net Revenue Available Debt Service</u> ⁽²⁾	<u>Debt Service Requirement</u>			<u>Coverage</u>
					<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2012	\$ 138,949	\$ 1,722	\$ 94,349	\$ 46,322	\$ 12,915	\$ 11,119	\$ 24,034	1.93
2013	141,843	1,970	95,356	48,457	10,523	13,533	24,056	2.01
2014	145,686	1,752	104,907	42,531	7,050	7,396	14,446	2.94
2015	153,726	1,750	109,517	45,959	9,037	6,716	15,753	2.92
2016	168,263	1,759	116,682	53,340	7,610	9,910	17,520	3.04
2017	177,306	1,757	114,548	64,515	7,765	9,578	17,343	3.72
2018	187,448	1,763	132,204	57,007	8,095	11,310	19,405	2.94
2019	207,601	1,770	133,055	76,316	8,450	14,367	22,817	3.34
2020	207,488	1,776	142,564	66,700	8,855	13,873	22,728	2.93
2021	202,076	-	158,870	43,206	8,920	9,124	18,044	2.39

(1) "Gross Revenue" shall mean all rates, fees, charges, assessments or other income received by the County or accrued to the County's water, sewer, stormwater and solid waste systems.

(2) In December 2010, the County issued Build America Bonds and Recovery Zone Economic Development Bonds, which qualified for Federal Direct Payments (FDP) of 35% and 45% respectively, of the coupon interest payable to the bond owners. These payments are permitted as Net Revenue Available for Debt Service. \$165 of eligible Federal Direct Payments for fiscal year 2012 were not received before year end, so are excluded from the coverage test for fiscal year 2012. This amount was received and included in the coverage test for fiscal year 2013. Federal Direct Payments ended in fiscal year 2021.

(3) "Expenses" exclude depreciation of capital assets and amortization of deferred charges which are reflected as expenses in the financial statements.

**Manatee County, Florida
Manatee County Port Authority
Schedule of Revenue Bond Coverage
Last Ten Fiscal Years
(Amounts expressed in thousands)**

Fiscal Year	Gross Revenue ⁽¹⁾	Expenses ⁽²⁾	Net Revenue Available Debt Service	Maximum Annual Debt Service Requirement	Annual Debt Service Requirement ⁽³⁾	Coverage ⁽⁴⁾
2012	\$ 11,458	\$ 8,411	\$ 3,047	\$ 2,459	\$ -	1.24
2013	11,165	8,079	3,086	-	2,020	1.53
2014	11,512	8,213	3,299	-	2,244	1.47
2015	10,734	6,781	3,953	-	2,247	1.76
2016	12,633	7,461	5,172	-	2,247	2.30
2017	14,346	7,400	6,946	-	2,245	3.09
2018	16,685	8,530	8,155	-	2,247	3.63
2019	19,931	9,322	10,609	-	2,243	4.73
2020	18,920	10,860	8,060	-	2,245	3.59
2021	26,235	11,641	14,594	-	973	15.00

(1) "Gross Revenue" shall mean all rates, fees, charges, assessments or other income received by the County or accrued to the County or agency thereof in control of the management and operation of said Port Authority.

(2) "Expenses" exclude depreciation of capital assets and amortization of deferred charges which are reflected as expenses in the financial statements.

(3) The Port Authority Revenue Refunding Bonds, Series 2012A and 2012B changed the coverage test to "Annual Debt Service" beginning with fiscal year 2013. These bonds were refunded in fiscal year 2021, however, the coverage test remains the same for the Port Authority Taxable Revenue Refunding Bonds, Series 2021.

(4) The Port Authority has covenanted in the current resolution authorizing bonds that net revenues are required to be at least equal to one hundred ten percent of the annual debt service requirement for the bonds. Prior to fiscal year 2013, the Port Authority had covenanted in the resolutions authorizing the bonds that net revenues were required to be at least equal to one hundred thirty percent of the maximum annual debt service requirements for the bonds.

**Manatee County, Florida
Manatee County Port Authority
Schedule of State Infrastructure Bank (SIB) Loan Coverage
Last Ten Fiscal Years
(Amounts expressed in thousands)**

<u>Fiscal Year</u>	<u>Net Revenue Available Debt Service</u> ⁽¹⁾	<u>Debt Service Requirements Senior Debt</u> ⁽²⁾	<u>Excess (Deficit) Revenue Available Debt Service</u>	<u>Debt Service Requirements SIB Loans</u>	<u>Coverage</u> ⁽³⁾
2012	\$ 2,599	\$ 2,488	\$ 111	\$ 275	0.40
2013	2,639	2,020	619	275	2.25
2014	2,852	2,244	608	275	2.21
2015	3,506	2,247	1,259	275	4.58
2016	4,725	2,247	2,478	275	9.01
2017 ⁽⁴⁾	6,499	2,245	4,254	544	7.82
2018	7,708	2,247	5,461	544	10.04
2019	10,162	2,243	7,919	543	14.58
2020	7,613	2,245	5,368	544	9.87
2021	14,147	973	13,174	544	24.22

- (1) "Net Revenue Available Debt Service" shall include all rates, fees, charges, or other income, received or accrued by the Port Authority from the operation thereof but shall not include (a) sales tax funds, (b) non-ad valorem revenues, (c) restricted grants or donations, (d) revenues received from or in connection with Special Purpose Facilities financed with Special Purpose Bonds and (e) capital contributions. "Net Revenue Available Debt Service" is reduced for "Operating Expenses" which includes the current expenses, paid or accrued, of operation, maintenance and ordinary repairs of the Port and the Port Facilities but shall not include any allowance for depreciation.
- (2) In fiscal year 2021, "Senior Debt" includes the Manatee County Port Authority Taxable Revenue Refunding Bonds, Series 2021, and the Revenue Refunding Bonds, Series 2012A and 2012B. In fiscal years 2013 through 2020, "Senior Debt" included the Manatee County Port Authority Revenue Refunding Bonds, Series 2012A and 2012B. Prior to fiscal year 2013, "Senior Debt" included the Manatee County Port Authority Revenue Refunding Bonds, Series 1993B, 2002A and 2002B and various loans with the Florida Local Government Finance Commission.
- (3) The Port Authority has covenanted in the SIB loan agreement that net revenues available after payment of all senior and parity debt be at least equal to one hundred percent of the sum of the SIB loan payments due in each fiscal year.
- (4) Beginning fiscal year 2017, SIB loans includes both the 2007 and the 2017 loans.

**Manatee County, Florida
Manatee County Port Authority
Schedule of 2014A and 2014B Revenue Note Loan Coverage
Last Seven Fiscal Years
(Amounts expressed in thousands)**

Fiscal Year	Net Resources Available Debt Service ⁽¹⁾⁽⁵⁾	Debt Service Requirements Senior Debt ⁽²⁾	Debt Service Requirements SIB Loans ⁽⁴⁾	Debt Service Requirements 2014A and 2014B Revenue Notes ⁽⁵⁾	Total Annual Debt Service Requirement	Coverage ⁽³⁾
2015	\$ 3,953	\$ 2,247	\$ 275	\$ 357	\$ 2,879	1.37
2016	6,498	2,247	275	360	2,882	2.25
2017	11,562	2,245	544	357	3,146	3.68
2018	17,714	2,247	544	356	3,147	5.63
2019	27,178	2,243	543	458	3,244	8.38
2020	27,500	2,245	544	350	3,139	8.76
2021	44,348	973	544	351	1,868	23.74

- (1) "Net Resources Available Debt Service" shall include all rates, fees, charges, or other income received or accrued by the Port Authority from the operation thereof, but shall not include (a) non-ad valorem revenues, (b) restricted grants or donations, (c) revenues received from or in connection with Special Purpose Facilities financed with Special Purpose Bonds and (d) capital contributions, reduced for "Operating Expenses" which includes the current expenses, paid or accrued, of operation, maintenance and ordinary repairs of the Port and the Port Facilities but shall not include any allowance for depreciation, plus unrestricted net position in each fiscal year of the Authority. Notwithstanding the foregoing, sales tax funds are not pledged to pay debt service on the Notes.
- (2) Prior to fiscal year 2021, "Senior Debt" includes Manatee County Port Authority Revenue Refunding Bonds, Series 2012A and 2012B. Beginning fiscal year 2021, "Senior Debt" also includes Manatee County Port Authority Taxable Revenue Refunding Bonds, Series 2021.
- (3) The Port Authority has covenanted in the 2014A and 2014B Revenue Notes that net resources available after payment of all senior debt, SIB loan, the subordinate parity debt and the notes be at least equal to one hundred and five percent of the annual debt service.
- (4) Beginning fiscal year 2017, SIB loans include both the 2007 and 2017 loans.
- (5) Beginning fiscal year 2020, the 2014A and 2014B Revenue Notes column only includes the 2014B Revenue Note.

Manatee County, Florida
Schedule of Debt Service
Payable from Non-Ad Valorem Revenue Sources
September 30, 2021
(Amounts expressed in thousands)

Fiscal Year	Revenue Refunding and Improvement Bonds, Series 2013	Revenue Improvement Bonds, Series 2016	Revenue Refunding and Improvement Bonds, Series 2019	Revenue Refunding Bonds, Series 2019	Revenue Improvement Note (NAV), Series 2021	Revenue Improvement Note (IST), Series 2021	Manatee County School Board Infrastructure Loan, 2018	Total Annual Debt Service ⁽¹⁾
2022	\$ 461	\$ 2,784	\$ 1,045	\$ 201	\$ 13	\$ 41	\$ 820	\$ 5,365
2023	3,121	2,785	3,465	776	5,189	16,202	690	32,228
2024	3,120	2,784	3,462	806	-	-	678	10,850
2025	3,119	4,253	3,457	828	-	-	-	11,657
2026	3,111	-	1,868	853	-	-	-	5,832
2027	2,849	-	2,545	870	-	-	-	6,264
2028	2,842	-	2,545	900	-	-	-	6,287
2029	3,127	-	2,542	932	-	-	-	6,601
2030	3,131	-	2,538	804	-	-	-	6,473
2031	-	-	2,966	925	-	-	-	3,891
2032	-	-	2,966	1,013	-	-	-	3,979
2033	-	-	2,962	1,047	-	-	-	4,009
2034	-	-	2,960	1,081	-	-	-	4,041
2035	-	-	2,959	-	-	-	-	2,959
2036	-	-	2,967	-	-	-	-	2,967
2037	-	-	2,957	-	-	-	-	2,957
2038	-	-	2,964	-	-	-	-	2,964
2039	-	-	2,961	-	-	-	-	2,961
2040	-	-	2,951	-	-	-	-	2,951
2041	-	-	2,957	-	-	-	-	2,957
2042	-	-	2,954	-	-	-	-	2,954
2043	-	-	2,953	-	-	-	-	2,953
2044	-	-	2,954	-	-	-	-	2,954
2045	-	-	2,951	-	-	-	-	2,951
2046	-	-	2,949	-	-	-	-	2,949
2047	-	-	2,944	-	-	-	-	2,944
2048	-	-	2,944	-	-	-	-	2,944
2049	-	-	2,941	-	-	-	-	2,941
2050	-	-	2,938	-	-	-	-	2,938
Total	\$ <u>24,881</u>	\$ <u>12,606</u>	\$ <u>82,565</u>	\$ <u>11,036</u>	\$ <u>5,202</u>	\$ <u>16,243</u>	\$ <u>2,188</u>	\$ <u>154,721</u>

(1) The County has a contingent obligation to pay the Port Authority Taxable Revenue Refunding Bonds, Series 2021, which arises if the Port Authority fails to pay the principal and/or interest on such bonds. The debt service on the Port Authority Bonds is not included in this table.

Manatee County, Florida
Non-Ad Valorem Revenues Legally Available to Pay
Debt Service on Certain Bonds and Other Indebtedness
Last Five Fiscal Years
(Amounts expressed in thousands)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Permit fees	\$ 1,044	\$ 1,088	\$ 937	\$ 827	\$ 771
State revenue sharing ⁽¹⁾	11,778	9,974	10,597	9,957	9,388
Sheriff program reimbursements	257	210	201	204	191
Mobile home licenses	288	248	269	274	273
Communication service tax	2,870	2,987	3,032	3,324	3,300
1/2 Cent sales tax	33,833	27,516	27,265	26,580	25,401
Infrastructure sales surtax ⁽²⁾	31,863	27,582	25,529	25,225	17,438
Planning and zoning fees	4,734	4,451	4,287	4,109	3,347
Elected officials excess fees	9,192	6,930	10,059	6,430	7,001
Interest	284	2,713	4,554	2,266	1,211
Charges for services	18,585	15,348	16,969	16,156	17,161
Payments in lieu of taxes & franchise fees	12,284	12,468	11,946	11,567	11,131
Road assessments	12	14	44	18	42
Indirect cost recovery	11,961	11,939	11,982	11,903	11,045
Miscellaneous	5,588	7,252	7,180	8,624	5,343
Non-revenue interfund transfers	12,428	5,283	3,133	4,087	6,887
Subtotal	<u>157,001</u>	<u>136,003</u>	<u>137,984</u>	<u>131,551</u>	<u>119,930</u>
Fines & forfeitures ⁽³⁾	1,975	1,519	1,624	1,717	1,622
Gas taxes ⁽⁴⁾	<u>21,663</u>	<u>20,309</u>	<u>21,716</u>	<u>21,391</u>	<u>21,437</u>
Legally available revenues before General Operating & Maintenance Expense (O&M)	180,639	157,831	161,324	154,659	142,989
Less General O&M not supported by Ad Valorem taxes ⁽⁵⁾	<u>127,105</u>	<u>107,303</u>	<u>107,557</u>	<u>103,692</u>	<u>101,673</u>
Net legally available revenues for debt service	53,534	50,528	53,767	50,967	41,316
Beginning fund balances: ⁽⁶⁾					
General fund	115,401	111,531	96,508	83,875	81,539
Transportation trust fund	32,037	30,984	25,529	25,547	24,566
Total net legally available funds available for non-ad valorem commitments	<u>200,972</u>	<u>193,043</u>	<u>175,804</u>	<u>160,389</u>	<u>147,421</u>
Less non-ad valorem commitments: ⁽⁷⁾					
2010 Revenue Refunding Bonds	-	-	-	-	1,719
2013 Revenue Refunding and Improvement Bonds	8,866	12,782	12,605	12,582	12,779
2013 Revenue Improvement Note ⁽⁸⁾	-	5,283	394	380	368
2014 Revenue Improvement Bonds ⁽⁸⁾	-	5,469	503	444	481
2016 Revenue Improvement Bonds	2,784	5,056	5,062	5,061	5,059
2016 Revenue Improvement Note	-	-	-	18,738	203
2018 Revenue Refunding and Improvement Note ⁽⁸⁾	-	36,002	847	297	-
2019 Revenue Improvement & Refunding Bonds ⁽⁸⁾	2,563	2,559	-	-	-
2019 Revenue Refunding Bonds ⁽⁸⁾	763	728	-	-	-
2021 Revenue Improvement Note (NAV) ⁽⁹⁾	4	-	-	-	-
2021 Revenue Improvement Note (IST) ⁽⁹⁾	13	-	-	-	-
Total net legally available funds for debt service and net position ⁽¹⁰⁾	<u>\$ 185,979</u>	<u>\$ 125,164</u>	<u>\$ 156,393</u>	<u>\$ 122,887</u>	<u>\$ 126,812</u>

(1) Includes guaranteed entitlements.

(2) Infrastructure sales surtax may be only used for certain infrastructure expenditures.

(3) Used primarily for criminal fees and costs.

(4) Gas taxes may be used only for certain transportation expenditures.

(5) General and municipal services fund expenditures times ratio of available revenue to total revenue.

(6) Only the Unassigned Fund Balance portion of the General fund and the Assigned Fund Balance of the Transportation Trust Fund are in the Beginning Balances.

(7) Includes all debt of the County payable in such years from non-ad valorem revenues with the exception of the County's Public Utilities System. Does not include debt which has been incurred subsequent to such years.

(8) In FY2020, the 2013 Revenue Improvement Note, 2014 Revenue Improvement Bonds, and the 2018 Revenue Refunding and Improvement Note were paid off and the 2019 Revenue Improvement & Refunding Bonds and 2019 Revenue Refunding Bonds were added.

(9) In FY2021, the 2021 Revenue Improvement Note (NAV) and 2021 Revenue Improvement Note (IST) were added.

(10) The County has a contingent obligation to pay the Port Authority Taxable Revenue Refunding Bonds, Series 2021 which arises if the Port Authority fails to pay principal and/or interest on such bonds.

**Manatee County, Florida
Bond Issues - Description
September 30, 2021
(Amounts expressed in thousands)**

	Revenue Refunding and Improvement Series 2013	Revenue Improvement Series 2016	Revenue Improvement and Refunding Series 2019	Revenue Refunding Series 2019
Original authorization	\$ 79,640	\$ 35,295	\$ 48,590	\$ 8,660
Unissued	-	-	-	-
Issued	<u>79,640</u>	<u>35,295</u>	<u>48,590</u>	<u>8,660</u>
Retirements	<u>58,770</u>	<u>23,255</u>	<u>875</u>	<u>640</u>
Balance outstanding	<u><u>\$ 20,870</u></u>	<u><u>\$ 12,040</u></u>	<u><u>\$ 47,715</u></u>	<u><u>\$ 8,020</u></u>
Date of issue	March 6, 2013	March 23, 2016	October 1, 2019	October 1, 2019
Principal payment date	October 1	September 30	October 1	October 1
Interest payment dates	April-October	March-September	April-October	April-October
Denominations (amounts not rounded)	\$5,000	N/A	\$5,000	\$5,000
Interest rates (fiscal year)	5.00% Maturity 2022-2028 3.00% Maturity 2029-2030	1.74% Maturity 2022-2025	5.00% Maturity 2022-2035 4.00% Maturity 2036 5.00% Maturity 2037 4.00% Maturity 2038-2039 5.00% Maturity 2040 4.00% Maturity 2041-2050	5.00% Maturity 2022-2034
Effective interest cost rate	1.9806%	1.7410%	2.3086%	2.3086%
Call feature	2023-Maturity 100	2025-Maturity 100	2029-Maturity 100	2029-Maturity 100
Paying agent	Regions Bank Orlando, FL	Manatee County Florida	Zions Bank Denver, CO	Zions Bank Denver, CO

**Manatee County, Florida
Bond Issues - Description
September 30, 2021
(Amounts expressed in thousands)**

Public Utilities System Bonds

	Revenue Refunding Series 2011	Revenue Refunding & Improvement Series 2015
Original authorization	\$ 22,650	\$ 91,485
Unissued	-	-
Issued	<u>22,650</u>	<u>91,485</u>
Retirements	<u>17,250</u>	<u>17,210</u>
Balance outstanding	<u>\$ 5,400</u>	<u>\$ 74,275</u>
Date of issue	December 14, 2011	April 22, 2015
Principal payment date	October 1	October 1
Interest payment dates	April-October	April-October
Denominations (amounts not rounded)	\$5,000	\$5,000
Interest rates (fiscal year)	5.00% Maturity 2022-2024	5.00% Maturity 2022-2030 3.00% Maturity 2031 5.00% Maturity 2032-2034 4.00% Maturity 2035-2040
Effective interest cost rate	2.6571%	3.1149%
Call feature	N/A	2025-Maturity 100
Paying agent	Bank of New York Jacksonville, FL	Hancock Whitney Bank Orlando, FL

**Manatee County, Florida
Bond Issues - Description
September 30, 2021
(Amounts expressed in thousands)**

Public Utilities System Bonds

	Revenue Refunding Series 2017	Revenue Improvement Series 2018
Original authorization	\$ 55,075	\$ 74,695
Unissued	-	-
Issued	<u>55,075</u>	<u>74,695</u>
Retirements	<u>2,645</u>	-
Balance outstanding	<u>\$ 52,430</u>	<u>\$ 74,695</u>
Date of issue	December 28, 2017	September 20, 2018
Principal payment date	October 1	October 1
Interest payment dates	April-October	April-October
Denominations (amounts not rounded)	\$5,000	\$5,000
Interest rates (fiscal year)	5.00% Maturity 2022-2033 4.00% Maturity 2034-2036	5.00% Maturity 2022-2028 3.00% Maturity 2029 4.00% Maturity 2030 3.00% Maturity 2031 3.125% Maturity 2032 3.250% Maturity 2033 3.375% Maturity 2034 3.50% Maturity 2035-2038 3.625% Maturity 2039-2041 3.50% Maturity 2042-2046 3.625% Maturity 2047-2049
Effective interest cost rate	2.4327%	3.4945%
Call feature	2027-Maturity 100	2028-Maturity 100
Paying agent	US Bank New York, NY	Hancock Whitney Bank Baton Rouge, LA

**Manatee County, Florida
Bond Issues - Description
September 30, 2021
(Amounts expressed in thousands)**

Port Authority Bonds

	Taxable Revenue Refunding Series 2021
Original authorization	\$ 35,055
Unissued	-
Issued	<u>35,055</u>
Retirements	-
Balance outstanding	<u><u>\$ 35,055</u></u>
Date of issue	April 14, 2021
Principal payment date	October 1
Interest payment dates	April-October
Denominations (amounts not rounded)	\$5,000
Interest rates (fiscal year)	0.243% Maturity 2023 0.439% Maturity 2024 0.619% Maturity 2025 1.070% Maturity 2026 1.320% Maturity 2027 1.669% Maturity 2028 1.749% Maturity 2029 2.087% Maturity 2030 2.177% Maturity 2031 2.237% Maturity 2032 2.387% Maturity 2033 2.517% Maturity 2034 2.617% Maturity 2035 2.687% Maturity 2036 2.747% Maturity 2037 2.857% Maturity 2038 2.937% Maturity 2039 3.037% Maturity 2040 3.087% Maturity 2041 3.187% Maturity 2042 3.287% Maturity 2043
Effective interest cost rate	2.6732%
Call features	Prior to Apr 1 2031 - Greater of Maturity 100 or PV Remaining Payments plus 15 bps Apr 1 2031-Maturity 100
Paying agent	Regions Bank Jacksonville, FL

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)

Revenue Refunding and Improvement Bonds, Series 2013

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 461	\$ 461
2023	2,255	866	3,121
2024	2,370	750	3,120
2025	2,490	629	3,119
2026	2,610	501	3,111
2027	2,475	374	2,849
2028	2,595	247	2,842
2029	2,990	137	3,127
2030	3,085	46	3,131
	<u>\$ 20,870</u>	<u>\$ 4,011</u>	<u>\$ 24,881</u>

Revenue Improvement Bonds, Series 2016

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,575	\$ 209	\$ 2,784
2023	2,620	165	2,785
2024	2,665	119	2,784
2025	4,180	73	4,253
	<u>\$ 12,040</u>	<u>\$ 566</u>	<u>\$ 12,606</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)

Revenue Improvement and Refunding Bonds, Series 2019

Revenue Refunding Bonds, Series 2019

Fiscal Year	Principal	Interest	Total	Principal	Interest	Total
2022	\$ -	\$ 1,045	\$ 1,045	\$ -	\$ 201	\$ 201
2023	1,410	2,055	3,465	385	391	776
2024	1,480	1,982	3,462	435	371	806
2025	1,550	1,907	3,457	480	348	828
2026	-	1,868	1,868	530	323	853
2027	695	1,850	2,545	575	295	870
2028	730	1,815	2,545	635	265	900
2029	765	1,777	2,542	700	232	932
2030	800	1,738	2,538	605	199	804
2031	1,280	1,686	2,966	760	165	925
2032	1,345	1,621	2,966	890	123	1,013
2033	1,410	1,552	2,962	970	77	1,047
2034	1,480	1,480	2,960	1,055	26	1,081
2035	1,555	1,404	2,959	-	-	-
2036	1,635	1,332	2,967	-	-	-
2037	1,700	1,257	2,957	-	-	-
2038	1,785	1,179	2,964	-	-	-
2039	1,855	1,106	2,961	-	-	-
2040	1,930	1,021	2,951	-	-	-
2041	2,025	932	2,957	-	-	-
2042	2,105	849	2,954	-	-	-
2043	2,190	763	2,953	-	-	-
2044	2,280	674	2,954	-	-	-
2045	2,370	581	2,951	-	-	-
2046	2,465	484	2,949	-	-	-
2047	2,560	384	2,944	-	-	-
2048	2,665	279	2,944	-	-	-
2049	2,770	171	2,941	-	-	-
2050	2,880	58	2,938	-	-	-
	<u>\$ 47,715</u>	<u>\$ 34,850</u>	<u>\$ 82,565</u>	<u>\$ 8,020</u>	<u>\$ 3,016</u>	<u>\$ 11,036</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)

Public Utilities System Revenue Refunding Bonds

Public Utilities System Revenue Refunding & Improvement Bonds

Fiscal Year	\$22,650 Series 2011 Bonds			\$91,485 Series 2015 Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 135	\$ 135	\$ -	\$ 1,578	\$ 1,578
2023	2,635	204	2,839	-	3,156	3,156
2024	2,765	69	2,834	-	3,156	3,156
2025	-	-	-	1,450	3,119	4,569
2026	-	-	-	1,605	3,043	4,648
2027	-	-	-	1,780	2,958	4,738
2028	-	-	-	1,990	2,864	4,854
2029	-	-	-	2,205	2,759	4,964
2030	-	-	-	2,450	2,643	5,093
2031	-	-	-	2,700	2,541	5,241
2032	-	-	-	2,925	2,427	5,352
2033	-	-	-	3,215	2,274	5,489
2034	-	-	-	3,535	2,105	5,640
2035	-	-	-	3,865	1,940	5,805
2036	-	-	-	4,195	1,778	5,973
2037	-	-	-	9,975	1,495	11,470
2038	-	-	-	10,375	1,088	11,463
2039	-	-	-	10,790	665	11,455
2040	-	-	-	11,220	224	11,444
	<u>\$ 5,400</u>	<u>\$ 408</u>	<u>\$ 5,808</u>	<u>\$ 74,275</u>	<u>\$ 41,813</u>	<u>\$ 116,088</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)

Public Utilities System Revenue Refunding Bonds

Public Utilities System Revenue Improvement Bonds

Fiscal Year	\$55,075 Series 2017 Bonds			\$74,695 Series 2018 Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 1,240	\$ 1,240	\$ -	\$ 1,387	\$ 1,387
2023	2,770	2,410	5,180	1,590	2,734	4,324
2024	2,900	2,268	5,168	1,670	2,653	4,323
2025	3,045	2,120	5,165	1,750	2,567	4,317
2026	3,085	1,966	5,051	1,840	2,478	4,318
2027	3,240	1,808	5,048	1,930	2,383	4,313
2028	3,400	1,642	5,042	2,025	2,285	4,310
2029	3,575	1,468	5,043	2,130	2,202	4,332
2030	3,755	1,284	5,039	2,195	2,126	4,321
2031	3,945	1,092	5,037	2,280	2,048	4,328
2032	4,135	890	5,025	2,350	1,977	4,327
2033	4,345	678	5,023	2,420	1,901	4,321
2034	4,560	478	5,038	2,500	1,820	4,320
2035	4,745	292	5,037	2,585	1,732	4,317
2036	4,930	99	5,029	2,675	1,640	4,315
2037	-	-	-	2,770	1,545	4,315
2038	-	-	-	2,865	1,446	4,311
2039	-	-	-	2,965	1,342	4,307
2040	-	-	-	3,075	1,233	4,308
2041	-	-	-	3,185	1,119	4,304
2042	-	-	-	3,300	1,004	4,304
2043	-	-	-	3,415	886	4,301
2044	-	-	-	3,535	765	4,300
2045	-	-	-	3,660	639	4,299
2046	-	-	-	3,790	508	4,298
2047	-	-	-	3,920	371	4,291
2048	-	-	-	4,065	226	4,291
2049	-	-	-	4,210	76	4,286
	<u>\$ 52,430</u>	<u>\$ 19,735</u>	<u>\$ 72,165</u>	<u>\$ 74,695</u>	<u>\$ 43,093</u>	<u>\$ 117,788</u>

**Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)**

Port Authority Taxable Revenue Refunding Bonds

\$35,055
Series 2021 Bonds

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 401	\$ 401
2023	750	801	1,551
2024	1,445	797	2,242
2025	1,450	789	2,239
2026	1,460	777	2,237
2027	1,475	760	2,235
2028	1,495	737	2,232
2029	1,520	712	2,232
2030	1,540	682	2,222
2031	1,575	649	2,224
2032	1,610	614	2,224
2033	1,645	576	2,221
2034	1,685	535	2,220
2035	1,730	491	2,221
2036	1,770	445	2,215
2037	1,820	396	2,216
2038	1,870	345	2,215
2039	1,925	290	2,215
2040	1,980	231	2,211
2041	2,040	170	2,210
2042	2,100	105	2,205
2043	2,170	36	2,206
	<u>\$ 35,055</u>	<u>\$ 11,339</u>	<u>\$ 46,394</u>

**Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)**

Revenue Improvement Note, Series 2021 (NAV)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 13	\$ 13
2023	<u>5,179</u>	<u>10</u>	<u>5,189</u>
	<u>\$ 5,179</u>	<u>\$ 23</u>	<u>\$ 5,202</u>

Interest is calculated at 0.278%

Revenue Improvement Note, Series 2021 (IST)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 41	\$ 41
2023	<u>16,170</u>	<u>32</u>	<u>16,202</u>
	<u>\$ 16,170</u>	<u>\$ 73</u>	<u>\$ 16,243</u>

Interest is calculated at 0.278%

**Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)**

Port Authority Revenue Note 2014B

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 297	\$ 25	\$ 322
2023	334	17	351
2024	<u>336</u>	<u>6</u>	<u>342</u>
	<u>\$ 967</u>	<u>\$ 48</u>	<u>\$ 1,015</u>

Interest is calculated at 3.15%.

**Manatee County, Florida
 Schedule of Debt Service Requirements
 September 30, 2021
 (Amounts expressed in thousands)**

2018 Manatee County School Board Infrastructure Loan

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 667	\$ 153	\$ 820
2023	667	23	690
2024	<u>666</u>	<u>12</u>	<u>678</u>
	<u>\$ 2,000</u>	<u>\$ 188</u>	<u>\$ 2,188</u>

Interest is calculated at the rate of 1.74%

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2021
(Amounts expressed in thousands)

Florida Department of Transportation
2007 State Infrastructure Bank Loan - Port Authority

Fiscal Year	Principal	Interest	Total
2022	\$ -	\$ -	\$ -
2023	251	24	275
2024	256	19	275
2025	262	13	275
2026	267	8	275
2027	146	3	149
	<u>\$ 1,182</u>	<u>\$ 67</u>	<u>\$ 1,249</u>

Interest is calculated at the rate of 2.00% per annum on the unpaid principal.

Florida Department of Transportation
2017 State Infrastructure Bank Loan - Port Authority

Fiscal Year	Principal	Interest	Total
2022	\$ -	\$ -	\$ -
2023	202	67	269
2024	208	61	269
2025	214	55	269
2026	221	48	269
2027	227	42	269
2028	234	35	269
2029	240	29	269
2030	247	21	268
2031	255	14	269
2032	234	7	241
	<u>\$ 2,282</u>	<u>\$ 379</u>	<u>\$ 2,661</u>

Interest is calculated at the rate of 2.92% per annum on the unpaid principal.

Single Audit & Grants Compliance



Bradenton Beach Casino from Diving Platform, Today

A tropical condominium stands in the area of the former Bradenton Beach Casino. Photo credit: Manatee County Public Library Historical Image Digital Collection.

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Members of the
Board of County Commissioners
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Manatee County, Florida (the “County”), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated March 8, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

As part of obtaining reasonable assurance about whether the County’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Compliance and Other Matters
Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE
FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER
10.550, RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

Honorable Members of the
Board of County Commissioners
Manatee County, Florida

Report on Compliance for Each Major Federal Program and Major State Project

We have audited Manatee County, Florida’s (the “County”) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the *State of Florida’s Department of Financial Services’ State Projects Compliance Supplement*, that could have a direct and material effect on each of the County’s major federal programs and state projects for the year ended September 30, 2021. The County’s major federal programs and state projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal programs and state projects.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the County’s major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, *Rules of the Auditor General for Local Governmental Entity Audits*. Those standards, and the Uniform Guidance and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or major state project occurred. An audit includes examining, on a test basis, evidence about the County’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and major state project. However, our audit does not provide a legal determination of the County’s compliance.

Opinion on Each Major Federal Program and Major State Project

In our opinion, the County, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and major state projects for the year ended September 30, 2021.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and major state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and major state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and the Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance
For the Period of September 30, 2021

Federal/State Agency, Pass-through Entity Federal Program/State Project	Assistance Listing	Contract Grant Number	Total Expenditures	Amount Provided to Subrecipients
Department of Health and Human Services:				
Passed through Florida Department of Revenue:				
CCC: Child Support Enforcement SFY20-21	93.563	CSLM3 FY20/21 (Amd #6)	\$ 1,914,763	\$ -
CCC: Child Support Enforcement SFY21-22	93.563	CSLM3 FY21/22 (Amd #7)	500,064	-
CCC: Child Support Enforcement CCC: Title IV-D Cooperative Agreement FY14/21)	93.563	COC41	<u>189,738</u>	-
Total program			<u>2,604,565</u>	-
Passed through Florida Department of Elder Affairs and the Senior Connection Center:				
Low-Income Home Energy Assistance (FY19/20)	93.568	EH-19/20-MAN	22,410	-
COVID19 Low-Income Home Energy Assistance (CARES) (FY20/21)	93.568	EHCA-20/21-MAN	52,690	-
Low-Income Home Energy Assistance (FY20/21)	93.568	EH-20/21-MAN	<u>18,922</u>	-
Total program			<u>94,022</u>	-
Passed through Florida Department of Health:				
Innovative State & Local Public Health Strategies to Prevent & Manage Diabetes & Heart Disease and Stroke	93.435	MA500	6,934	-
Innovative State & Local Public Health Strategies to Prevent & Manage Diabetes & Heart Disease and Stroke	93.435	MA501	<u>50,000</u>	-
Total program			<u>56,934</u>	-
COVID19 Provider Relief Fund (CARES Act-Public Safety)	93.498	N/A (COVID19 FY20)	<u>347,563</u>	-
Passed through Florida Department of Children and Families:				
Foster Care Title IV-E (MSO: Child Protective Investigations SFY20/21)	93.658	QJZ72 (Amd #6) FY20/21	162,203	-
Foster Care Title IV-E (MSO: Child Protective Investigations SFY21/22)	93.658	QJZ72 (Amd #7) FY21/22	<u>40,237</u>	-
Total program			<u>202,440</u>	-
Social Services Block Grant (MSO: Child Protective Investigations SFY20/21)	93.667	QJZ72 (Amd #6) FY20/21	555,614	-
Social Services Block Grant (MSO: Child Protective Investigations SFY21/22)	93.667	QJZ72 (Amd #7) FY21/22	<u>193,506</u>	-
Total program			<u>749,120</u>	-
Temporary Assistance for Needy Families (MSO: Child Prot Investigations SFY20/21)	93.558	QJZ72 (Amd #6) FY20/21	2,667,962	-
Temporary Assistance for Needy Families (MSO: Child Prot Investigations SFY21/22)	93.558	QJZ72 (Amd #7) FY21/22	<u>746,097</u>	-
Total program			<u>3,414,059</u>	-
Medical Assistance Program (MSO: Child Prot Investigations SFY20/21)	93.778	QJZ72 (Amd #6) FY20/21	8,313	-
Medical Assistance Program (MSO: Child Prot Investigations SFY21/22)	93.778	QJZ72 (Amd #7) FY21/22	<u>886</u>	-
Total Medicaid Cluster			<u>9,199</u>	-
Child Abuse and Neglect State Grants (MSO: Child Protective Investigations SFY20/21)	93.669	QJZ72 (Amd #6) FY20/21	300,317	-
Child Abuse and Neglect State Grants (MSO: Child Protective Investigations SFY21/22)	93.669	QJZ72 (Amd #7) FY21/22	<u>284,938</u>	-
Total program			<u>585,255</u>	-
Total Department of Health and Human Services			<u>8,063,157</u>	-
Department of Agriculture:				
Passed through Florida Department of Children and Families:				
State Administrative Matching Grants... (MSO: Child Protective Investgtns SFY20/21)	10.561	QJZ72 (Amd #6) FY20/21	12,620	-
State Administrative Matching Grants... (MSO: Child Protective Investgtns SFY21/22)	10.561	QJZ72 (Amd #7) FY21/22	<u>2,572</u>	-
Total Department of Agriculture			<u>15,192</u>	-
Election Assistance Commission:				
Passed through Florida Department of State:				
Help America Vote Act Requirements Pymts (SoE: Fed Election Activities FY17-18)	90.401	MOA #2017-2018-0001-MAN	490	-
Help America Vote Act Requirements Pymts (SoE: Equipment/Scanner)	90.401	MOA #2018-2019-0003-MAN	<u>29,517</u>	-
Total Election Assistance Commission			<u>30,007</u>	-

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2021

Federal/State Agency, Pass-through Entity Federal Program/State Project	Assistance Listing	Contract Grant Number	Total Expenditures	Amount Provided to Subrecipients
Department of Transportation:				
Direct Programs:				
Federal Transit Administration:				
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL90-X859-00/FM#410148-1-94-15	24,649	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2016-013-00/FM#410148-1	24,528	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2016-021-00/FM#410148-1-94-16	275,276	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2017-111-00/FM#410148-1-94-18	163,992	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2018-102-00/FM#410148-1-94-18	114,126	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2019-065-00/FM#410148-1-94-20	2,048,825	-
COVID19 Federal Transit - Formula Grants - Section 5307 (CARES Act)	20.507	FL2020-039-00/FM#410148-1-94-22	5,706,351	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2020-085-00/FM#410148-1-94-21	2,456,536	-
Section 5339: Bus & Bus Facilities Formula Program FY19-22	20.526	FM#434517-2-94-05/FL2018-101-00	5,319	-
Section 5339: Bus & Bus Facilities Formula Program FY19-23	20.526	FM#444398-1-94-01/FL2019-020-00	223,877	-
Total Federal Transit Grants Cluster			11,043,479	-
Direct Programs:				
Consolidated Rail Infrastructure & Safety Improvements (Port Manatee Railroad Track Rehab)	20.325	69A36521402390CRSFL	514,128	-
Passed through Florida Department of Transportation:				
Section 5310: Enhanced Mobility of Seniors & Individuals with Disabilities FY19/20 (Oper)	20.513	FP#43895918405/G1F99	98,586	-
Section 5310: Enhanced Mobility of Seniors & Individuals with Disabilities FY19/20 (P/M)	20.513	FP#43521019336/FL16-0044	157,478	-
Section 5310: Enhanced Mobility of Seniors & Individuals with Disabilities FY21-23 (P/M)	20.513	FP#443521019337/FL16-0045	163,201	-
Total Transit Services Program Cluster			419,265	-
Passed through Florida Department of Transportation:				
Highway Planning and Construction Programs:				
Local Agency Program	20.205	FPN440324-1-38-01/G0Y50	427,611	-
Sarasota/Manatee Metropolitan Planning Organization:				
Metro Planning Program (G1M99)	20.205	PL-0264(56M)FP#43931531401 SFY21	619,442	-
Metro Planning Program (SU02 Funds)	20.205	G1M99 FP#43931531402 FY21	39,250	-
Metro Planning Program (G1M99)	20.205	PL-0264(56M)FP#43931531401 SFY22	190,504	-
Total Highway Planning and Construction Cluster			1,276,807	-
Sarasota/Manatee Metropolitan Planning Organization:				
FTA Section 5303 (d)-Metropolitan Planning Grant (G1J03)	20.505	FM#41011711429/G1J03	247,684	-
FTA Section 5303 (d)-Metropolitan Planning Grant	20.505	FM#41011711430/G1V27	109,798	-
Total program			357,482	-
Total Department of Transportation			13,611,161	-
Environmental Protection Agency:				
Passed through to Tampa Bay Estuary Program:				
Gulf Coast Ecosystem Restoration Council (Robinson Expn Prj PH III)	66.130	N/A (TBEP)	76,116	-
Total Environmental Protection Agency			76,116	-

(Continued)

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2021

Federal/State Agency, Pass-through Entity Federal Program/State Project	Assistance Listing	Contract Grant Number	Total Expenditures	Amount Provided to Subrecipients
Department of Justice:				
Passed through Florida Department of Legal Affairs: Crime Victim Assistance (MSO: VOCA FY20-21)	16.575	VOCA2020-Manatee Co Sheriff's-00560	256,509	-
Direct Program:				
Edward Byrne Memorial Justice Assistance Grant (JAG) FY18-22	16.738	2019-DJ-BX-0890	58,148	-
Edward Byrne Memorial Justice Assistance Grant (JAG) FY20-23	16.738	2020-DJ-BX-0129	27,305	-
Passed through Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant (JAG) FY21	16.738	2020-JAGC-MANA-5-5R-081	78,694	-
Edward Byrne Memorial Justice Assistance Grant (JAG) FY21	16.738	2020-JAGC-MANA-4-5R-073	24,500	-
Edward Byrne Memorial Justice Assistance Grant (JAG) FY21	16.738	2020-JAGC-MANA-3-5R-106	14,500	-
Total program			203,147	-
Direct Program:				
Equitable Sharing Program (MSO: LETF)	16.922	N/A	126,061	-
COVID19 Coronavirus Emergency Supplemental Funding Program (CESF)	16.034	2020-VD-BX-1632	89,321	-
Total Department of Justice			675,038	-
Department of the Interior:				
Passed through US Fish and Wildlife Service:				
Sport Fish Restoration	15.605	FWC-20013	60,000	-
Total program			60,000	-
Total Department of the Interior			60,000	-
Department of Commerce:				
Direct Program:				
Habitat Conservation (Robinson Preserve Coastal Habitat Restoration)	11.463	3002.19.063385	869,081	-
Total Department of Commerce			869,081	-
US Department of Treasury:				
Direct Programs:				
Resources and Ecosystems Sustainability...(Restore Act: Clerk: FL Maritime Museum)	21.015	RDCGR160072-01-00	17,235	17,235
Resources and Ecosystems Sustainability... (Restore Act: N/R: Coastal Wtrshd Prgrm)	21.015	RDCGR160073-01-00	51,095	-
Resources and Ecosystems Sustainability... (Restore Act: N/R: Gulf Shellfish Institute)	21.015	RDCGR160074-01-00	29,067	29,067
Total program			97,397	46,302
Direct Programs:				
COVID19 Coronavirus State and Local Recovery Funds (American Rescue Plan Act-ARPA)	21.027	ARPA	2,522,800	-
Passed through Florida Department of Transportation:				
COVID19 Coronavirus State and Local Recovery Funds (ARPA Funding Agmt (Port)	21.027	G1Z78	2,908,741	-
Total program			5,431,541	-
Direct Programs:				
COVID19 Emergency Rental Assistance Program	21.023	ERA-2101070485	4,179,001	-
Total program			4,179,001	-
Passed through Florida Department of Emergency Management:				
COVID19 Coronavirus Relief Fund (CARES Act Funding Agmt (for BCC & all of M.C.)	21.019	Y2264	65,153,015	14,543,424
Passed through Florida Housing Finance Agency:				
COVID19 Coronavirus Relief Fund (FL Housing CRF FY20/21)	21.019	074-2020	1,166,523	-
Total program			66,319,538	14,543,424
Total US Department of Treasury			76,027,477	14,589,726

(Continued)

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2021

Federal/State Agency, Pass-through Entity Federal Program/State Project	Assistance Listing	Contract Grant Number	Total Expenditures	Amount Provided to Subrecipients
Department of Housing and Urban Development:				
Direct Programs:				
Community Development Block Grant / Entitlement FY16/17	14.218	B-16-UC-12-0018	11,501	-
Community Development Block Grant / Entitlement FY17/18	14.218	B-17-UC-12-0018	161,020	-
Community Development Block Grant / Entitlement FY18/19	14.218	B-18-UC-12-0018	425,909	146,437
Community Development Block Grant / Entitlement FY19/20	14.218	B-19-UC-12-0018	15,568	15,568
COVID19 Community Development Block Grant (CV CARES FY20/21)	14.218	B-20-UW-12-0018	584,450	421,910
Community Development Block Grant / Entitlement FY20/21	14.218	B-20-UC-12-0018	669,421	158,373
Total CDBG Entitlement Grants Cluster			<u>1,867,869</u>	<u>742,288</u>
HOME Investment Partnerships Program FY15/16	14.239	M15-UC-120219	56,396	-
HOME Investment Partnerships Program FY16/17	14.239	M16-UC-120219	2,064	-
HOME Investment Partnerships Program FY17/18	14.239	M17-UC-120219	99,728	-
HOME Investment Partnerships Program FY18/19	14.239	M18-UC-120219	220,556	88,056
HOME Investment Partnerships Program FY20/21	14.239	M20-UC-120219	114,769	-
Total program			<u>493,513</u>	<u>88,056</u>
Emergency Solutions Grant (ESG FY19-20)	14.231	E19-UC-12-0018	3,221	-
COVID19 Emergency Solutions Grant (ESG-CV CARES FY20-22)	14.231	E20-UW-12-0018	233,506	158,274
Emergency Solutions Grant (ESG FY20-21)	14.231	E20-UC-12-0018	135,258	122,904
Total program			<u>371,985</u>	<u>281,178</u>
Total Department of Housing and Urban Development			<u>2,733,367</u>	<u>1,111,522</u>
Department of Homeland Security:				
Direct Programs:				
United States Transportation Security Administration:				
2017 Port Security Grant Program FY17	97.056	EMW-2017-PU-00462-S01	704,839	-
2018 Port Security Grant Program FY18	97.056	EMW-2018-PU-00218-S01	307,500	-
2019 Port Security Grant Program FY19	97.056	EMW-2019-PU-00193-S01	361,567	-
Total program			<u>1,373,906</u>	<u>-</u>
Passed through Florida Department of Emergency Management:				
Homeland Security Grant Program FY17-19 (Operation Stonegarden Grant Program)	97.067	EMW-2017-SS-00061	5,791	-
Homeland Security Grant Program FY19-21 (Operation Stonegarden Grant Program)	97.067	EMW-2019-SS-00049	57,613	-
Homeland Security Grant Program FY20-21 (Operation Stonegarden Grant Program)	97.067	EMW-2020-SS-0035-S01	34,506	-
Total program			<u>97,910</u>	<u>-</u>
Passed through Florida Department of Emergency Management:				
FEMA-4337-DR-FL (Hurricane Irma FY17 Manatee County Government)	97.036	4337DRFLP0000001/Z0770	358,128	-
Emergency Management Performance Grant SFY20/21	97.042	G0143	86,619	-
Emergency Management Performance Grant SFY21/22	97.042	G0273	17,191	-
COVID19 Supplemental Emergency Management Performance Grant FY20/21	97.042	G0177	22,519	-
COVID19 ARPA Supplemental Emergency Management Performance Grant FY21/22	97.042	G0256	3,994	-
Total program			<u>130,323</u>	<u>-</u>
Total Department of Homeland Security			<u>1,960,267</u>	<u>-</u>
Total expenditures of federal awards			<u>\$ 104,120,863</u>	<u>\$ 15,701,248</u>

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2021

<u>State Agency Name</u>	<u>CSFA Number</u>	<u>Contract Grant Number</u>	<u>Total Expenditures</u>	<u>Amount Provided to Subrecipients</u>
Executive Office of the Governor:				
Hazardous Materials Emergency Response Plan SFY20/21	31.067	T0081	\$ 6,785	\$ -
Emergency Management Programs (EMPA SFY20/21)	31.063	A0105	87,399	-
Emergency Management Programs (EMPA SFY21/22)	31.063	A0188	20,284	-
Total program			<u>107,683</u>	<u>-</u>
Total Executive Office of the Governor			<u>114,468</u>	<u>-</u>
Florida Department of Elder Affairs and the Senior Connection Center:				
Community Care for the Elderly SFY20/21	65.010	CCE-20/21-MAN	977,741	-
Community Care for the Elderly SFY21/22	65.010	CCE-21/22-MAN	268,768	-
Total program			<u>1,246,509</u>	<u>-</u>
Alzheimer's Disease Initiative SFY20/21	65.004	ADI-20/21-MAN	206,631	-
Alzheimer's Disease Initiative SFY21/22	65.004	ADI-21/22-MAN	110,996	-
Total program			<u>317,627</u>	<u>-</u>
Home Care for the Elderly SFY20/21	65.001	HCE-20/21-MAN	19,081	-
Home Care for the Elderly SFY21/22	65.001	HCE-21/22-MAN	6,416	-
Total program			<u>25,497</u>	<u>-</u>
Total Florida Department of Elder Affairs			<u>1,589,633</u>	<u>-</u>
Florida Department of Environmental Protection:				
Florida Resilient Coastlines Program (FRCP) FY20/21	37.098	R2125	70,000	-
Statewide Surface Wtr Restoration & Wastewater Projs(Rubonia Stormwater Drainage)	37.039	LP41017	1,262,597	-
Innovative Technologies - RedTide	37.103	RT003	36,087	-
Beach Mgmt Funding Assistance Prgm (Anna Maria Islnd Bch Hurr Hermine)	37.003	20ME2	122,533	-
Beach Mgmt Funding Assistance Prgm (A.M. Islnd Bch Nrshmnt-Hurr Irma Rcvry Prj)	37.003	19ME2	91,024	-
Beach Mgmt Funding Assistance Prgm (Anna Maria Islnd Bch Nrshmnt-Central Bch)	37.003	20ME1	70,498	-
Total program			<u>284,055</u>	<u>-</u>
Total Florida Department of Environmental Protection			<u>1,652,739</u>	<u>-</u>
Florida Department of Health:				
County Grant Award (Emergency Medical Services Trust FY21/22)	64.005	C9041	24,095	-
Total Florida Department of Health			<u>24,095</u>	<u>-</u>
Florida Department of State and Secretary of State:				
State Aid to Libraries FY21	45.030	21-ST-28	118,015	-
General Program Support/Re-Imagination Permanent Exhibit Support Phase 2	45.061	21.C.PS.170.618	7,050	-
Total Florida Department of State and Secretary of State			<u>125,065</u>	<u>-</u>

(Continued)

**Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2021**

<u>State Agency Name</u>	<u>CSFA Number</u>	<u>Contract Grant Number</u>	<u>Total Expenditures</u>	<u>Amount Provided to Subrecipients</u>
Florida Department of Transportation:				
Seaport Grant Programs (Berth 4 Rehab & Reconstruction Initiative)	55.005	FP#43345719405/G1946	1,530,050	-
Seaport Grant Programs (Berth Rehabilitation & Reconstruction)	55.005	FP#43345719403/AR789	283,698	-
Seaport Grant Programs (N. Access Gate Configuration)	55.005	FP#444494719401/G1321	170,526	-
Seaport Grant Programs (Cold Storage Warehouse)	55.005	FP#44087519402/G1242	43,447	-
Seaport Grant Programs (Roadway Design through Construction)	55.005	FP#44427719401/G1531	105,186	-
Seaport Grant Programs (Intermodal Container Yard Expansion)	55.005	FP#44425119401/G1527	2,936,343	-
Seaport Grant Programs (Railroad Upgrad & Replacement)	55.005	FP#44488719401/G1890	313,467	-
Seaport Grant Programs (Berth Rehab & Reconstruct Berths 6 & 7)	55.005	FP#43345719404/G1891	1,036,294	-
Seaport Grant Programs (Seaport Security Initiative)	55.005	FP#444494719402/G1173	22,050	-
Total program			<u>6,441,061</u>	<u>-</u>
Florida Commission for the Transportation Disadvantaged (CTD) Trip & Equipment Grant (SFY20/21)	55.001	FM#43202818401/G1O13	354,443	-
Florida Commission for the Transportation Disadvantaged (CTD) (SFY21/22)	55.001	FM#43202718401 /G1X60	99,431	-
Total program			<u>453,874</u>	<u>-</u>
Public Transit Block Grant Program FY21-23	55.010	FP#410141-1-84-03/G1S77	461,569	-
Seaport Investment Program (Upland Cargo Facilities Improv)	55.034	FP#44427719403/G1I49	702,266	-
State Infrastructure Bank Loan Agmt (Port Berth Improvements)	55.020	FP#439077-1-94-01/G0C93	146,926	-
Rail Pgrms: Passenger Developmnt, Capacity/Crossing (Upgrade&Replcmnt)	55.021	FP#444887-2-94-01/G1548	43,586	-
Transportation Regional Incentive Program (TRIP)	55.026	FP#437145134/54-01/G0N40	18,881	-
Mitigation Water Mgmt Districts (Hidden Harbour FDOT Mitigation Site)	55.031	19CN0002597 / D040	142,790	-
Local Transportation Project (LTP)	55.039	FP#437145-1-34/54-01/G1K67	3,550,709	-
Transit Corridor Development Program (Anna Maria Island Trolley FY19-21)	55.013	FP#410895-1-84-06/G1555	205,050	-
Transit Corridor Development Program (Anna Maria Island Trolley-Capital)	55.013	FP#410895-1-94-07/G1F87	527,349	-
Total program			<u>732,399</u>	<u>-</u>
Public Transit Service Development Program	55.012	FP#436927-1-84-01/GO707	71,687	-
Public Transit Service Development Program	55.012	FP#435213-1-84-01/GO720	76,467	-
Public Transit Service Development Program	55.012	FP#445918-1-84-01/G1F34	3,169	-
Total program			<u>151,323</u>	<u>-</u>
Sarasota/Manatee Metropolitan Planning Organization:				
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant Program (TD SFY20/21 Manatee)	55.002	FM#43202911401/G1N66	24,597	-
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant Program (TD SFY20/21 Sarasota)	55.002	FM#43202911401/G1N83	28,141	-
Total program			<u>52,738</u>	<u>-</u>
Total Florida Department of Transportation			<u>12,898,122</u>	<u>-</u>

(Continued)

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2021

<u>State Agency Name</u>	<u>CSFA Number</u>	<u>Contract Grant Number</u>	<u>Total Expenditures</u>	<u>Amount Provided to Subrecipients</u>
Florida Department of Law Enforcement:				
MSO: Criminal Justice Officer Trust SFY21/22	71.001	D0074/CJSTC FY20/21	27,920	-
MSO: Criminal Justice Officer Trust SFY21/22	71.001	D0074/CJSTC FY21/22	<u>7,060</u>	<u>-</u>
Total program			<u>34,980</u>	<u>-</u>
Clerk: FY19 Criminal Justice Data Transparency Funding	71.044	2020-DTSFA-D2-003	<u>330,000</u>	<u>-</u>
Total Department of Law Enforcement			<u>364,980</u>	<u>-</u>
Florida Fish and Wildlife Services:				
Manatee County - Robinson Preserve Habitat Restoration	77.038	FWC-18161	<u>577,168</u>	<u>-</u>
Total Florida Fish and Wildlife Services			<u>577,168</u>	<u>-</u>
Florida Housing Finance Corporation:				
State Housing Initiative Program (SHIP) SFY18/19	40.901	Plan 9 Year 3	372,621	-
State Housing Initiative Program (SHIP) SFY19/20	40.901	Plan 10 Year 1	-	22,840
Total Florida Housing Finance Corporation			<u>372,621</u>	<u>22,840</u>
Florida Department of Education:				
Manatee County Sheriff's Office:				
Coach Aaron Feis Guardian Program	48.140	96O-1230J-1PG01	<u>9,084</u>	<u>-</u>
Total Department of Education			<u>9,084</u>	<u>-</u>
Department of Highway Safety and Motor Vehicles:				
Florida Arts License Plates Project (Specialty license plates-Civic Center)	76.041	N/A	15,350	-
Passed through Fish and Wildlife Foundation of Florida:				
Protect Florida Springs License Plates (Turkey Habitat Management)	76.103	WFF 1920-02	<u>749</u>	<u>-</u>
Total Department of Highway Safety and Motor Vehicles			<u>16,099</u>	<u>-</u>
Florida Department of Economic Opportunity:				
Economic Development Partnerships (PGA World Golf Champs 2/21-28/21)	40.040	N/A (FY18/19)	26,827	-
Economic Development Partnerships (US Youth Soccer Nat'l Champs 7/20-25/21)	40.040	N/A (FY19/20)	30,567	-
Economic Development Partnerships (Girls Academy League Soccer 4/16-19/21)	40.040	N/A (FY19/20)	20,000	-
Economic Development Partnerships (American Cornhole Wrld Champ 7/26-31/21)	40.040	N/A (FY19/20)	4,871	-
Economic Development Partnerships (Elite Clubs National League 6/30-7/7/21)	40.040	N/A (FY19/20)	<u>47,500</u>	<u>-</u>
Total Florida Department of Economic Opportunity			<u>129,765</u>	<u>-</u>
Total expenditures of state financial assistance			<u>\$ 17,873,839</u>	<u>\$ 22,840</u>

Manatee County, Florida
Notes to Schedule of
Expenditures of Federal Awards and
State Financial Assistance
September 30, 2021

1. Summary of Significant Accounting Policies:

The accounting policies and presentation of the Single Audit Report of Manatee County, Florida (the "County") have been designed to conform to generally accepted accounting principles as applicable to governmental units, including the reporting and compliance requirements of the Audits of States, Local Governments, and Non-Profit Organizations and Office of Management and Budget Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Manatee County has not elected to use the 10% de minimis indirect cost rate allowed by the Uniform Guidance.

A. Reporting Entity - The reporting entity consists of Manatee County, the primary government, and each of its component units. The County included schedules of both federal and state financial assistance in the Single Audit section. Financial assistance received directly from the State of Florida is included to satisfy the audit requirements of the State of Florida grantor agencies.

B. Basis of Accounting - Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed in the Schedule of Expenditures of Federal Awards and State Financial Assistance. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related liability is incurred. In accordance with Assistance Listing #97.036 Compliance Supplement, FEMA expenditures are reported within the Fiscal Year they are reimbursed. In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of such revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the County; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and substantially irrevocable; i.e., revocable only for failure to comply with prescribed compliance requirements, such as with equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criteria.

2. Contingencies:

Grant monies received and disbursed by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowance, if any, would have a material effect on the financial position of the County. As of March 8, 2022 there were no material questioned or disallowed costs as a result of grant audits in process or completed.

3. FTA Investment Formula Grants and New Starts Transit Program:

The Florida Department of Transportation uses state transportation development credits (TDC) match for FTA Investment Formula Grants Section 5307 and Section 5339 Bus and Bus Facilities Formula Grants FL90-0790, FL90-X808-00, FL90-X859-00, FL2016-013-00, FL2016-021-00, FL2017-111-00, FL2018-102-00, FL2019-065-00, FL2020-085-00, FL2020-096-00, FL2021-030-00, FL2016-037-00, FL2018-052-00, FL2018-101-00, FL2019-020-00, FL2019-065-00, and FL2021-030-00. A state contract does not exist nor is there a CSFA number.

**Manatee County, Florida
Notes to Schedule of
Expenditures of Federal Awards and
State Financial Assistance
September 30, 2021**

4. Metropolitan Planning Organization (MPO):

The MPO received federal, state and local financial assistance. The federal assistance is identified as:

Federal Highway Administration	\$ 849,196
Federal Transit Administration	357,481

State assistance is identified as:

Florida Department of Transportation (FDOT) Match	\$ 21,275
FDOT (In-Kind/Soft-Match)	134,106
Transportation Disadvantaged	52,737

Local Assistance consists of \$21,042 received from Manatee County and \$21,042 received from Sarasota County.

5. Other Federal Funds & State Funds Received:

In FY20, \$26,900 was reported for Florida Arts License Plates Project issued by FL Department of Highway Safety and Motor Vehicles for Manatee County's portion of specialty plates. The actual amount should have been reported as \$11,311.

In March of 2020, the US Department of Treasury, passed through to the Division of Emergency Management (DEM) the Cares Act Funding Agreement (Y2264) which was awarded to Manatee County. The contract allowed reimbursement for expenses incurred during the time period of March 1, 2020 through June 30, 2021. During FY21, it was determined that \$8,928,489 of EMS worker FY20 payroll expense was eligible and FY21 CARES revenue was transferred to the General Fund to match previous year expenses.

On August 13, 2020 Florida Division of Emergency Management awarded Manatee County Sheriff's Department R0130 for expenses incurred during the time period of September 1, 2019 to March 31, 2021. In FY20 \$14,803 of expenses were incurred for the time period of January 1, 2020 through March 31, 2020 and not reported in FY20, due to late approval of the award. These expenses are now being reported in FY21.

On March 11, 2021 President Biden signed H.R. 1319, the American Rescue Plan Act of 2021. This law subsidizes the full COBRA premium for "Assistance Eligible Individuals" for periods of coverage from April 1, 2021 through September 30, 2021. Manatee County determined eligibility per guidelines set and elected premium assistance. A total of \$18,950 was used as reduction in the County's Form 941 tax liability.

MANATEE COUNTY, FLORIDA
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS-
 FEDERAL PROGRAMS AND STATE PROJECTS
 For The Year Ended September 30, 2021

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | None |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted? | None |

Federal Awards:

- | | |
|--|------------|
| 1. Type of auditors’ report issued on compliance for major programs | Unmodified |
| 2. Internal control over major programs: | |
| a. Material weaknesses identified? | None |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2CFR section 200.516(a)? | None |
| 4. Identification of major programs: | |

<u>CFDA</u> <u>Number</u>	<u>Program</u>
21.019	COVID 19 Coronavirus Relief Fund
21.027	COVID 19 Coronavirus Local Fiscal Recovery Fund
21.023	COVID 19 Emergency Rental Assistance Program
21.507, 20.526	Federal Transit Cluster

- | | |
|---|-------------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$3,000,000 |
| 6. Auditee qualified as low-risk auditee under 2 CFR 200.520? | Yes |

State Projects:

- | | |
|---|------------|
| 1. Type of auditors’ report issued on compliance for major projects | Unmodified |
| 2. Internal control over major projects: | |
| a. Material weaknesses identified? | None |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with Rule 10.554(1)(I)(4)? | None |
| 4. Identification of major projects: | |

<u>CSFA</u> <u>Number</u>	<u>Project</u>
55.013	Transit Corridor Development Program
55.039	Local Transportation Project
55.034	Seaport Investment Program
37.039	Statewide Water quality Restoration Projects
55.005	Seaport Grant Programs

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B projects: | \$750,000 |
|---|-----------|

MANATEE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS-
FEDERAL PROGRAMS AND STATE PROJECTS
For The Year Ended September 30, 2021

SECTION II – FINANCIAL STATEMENT FINDINGS

None noted

SECTION III – FEDERAL AWARD FINDINGS

None noted

SECTION IV – SUMMARY OF PRIOR YEAR AUDIT FINDINGS

None noted

Manatee County, Florida
Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill
For the Fiscal Year Ended September 30, 2021

<u>Fiscal Year</u>	<u>Amount Received</u> <u>During the Fiscal Year</u>	<u>Amount Expended</u> <u>During the Fiscal Year</u>
2015	\$ 1,145,000	\$ -
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-
2021	-	-

Note: This schedule is required by Auditor General Rule 10.557(3)(m). It does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance.



Jaycees Groundbreaking at Coquina Beach, 1967



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

(941) 747-0500
(941) 746-0202 (fax)
CRLcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

Honorable Members of the
Board of County Commissioners
Manatee County, Florida

We have examined the Manatee County, Florida (the "County") compliance with the following Florida Statutes sections during the fiscal year ended September 30, 2021:

Section 365.172(10) Emergency communications number E911 system fund
Section 365.173(2)(d) Emergency communications number E911 system fund
Section 288.8018(1) Funds related to the Deepwater Horizon oil spill
Section 218.415 Investment of public funds

Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, the aforementioned requirements for fiscal year ended September 30, 2021.

This report is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida, Board of County Commissioners and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

MANAGEMENT LETTER

Honorable Members of the
Board of County Commissioners
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Manatee County, Florida (the “County”), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 8, 2022.

Auditors’ Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of *Federal Regulations Part 2, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors’ Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors’ Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountants’ Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550 Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 8, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such matters reported in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authorities for the County and its component units are disclosed in the footnotes.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Port Authority, the Port Manatee Improvement District, and the Southwest County Improvement District reported:

- a. The total number of employees compensated in the last pay period of the Entity's fiscal year as:

Port Authority: 79

Port Manatee Improvement District: 0

Southwest County Improvement District: 7

- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Entity's fiscal year:

Port Authority: 0

Port Manatee Improvement District: 0

Southwest County Improvement District: 0

- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as:

Port Authority: \$6,231,000

Port Manatee Improvement District: \$0

Southwest County Improvement District: \$660,000

- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as:

Port Authority: \$0

Port Manatee Improvement District: \$0

Southwest County Improvement District: \$0

- e. Each construction project with a total cost of at least \$65,000 approved by the Entity that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such projects as not applicable:

Port Authority:

Berth 4 Improvements \$1,112,000

Berth 6 Improvements \$1,033,000

Berth 7 Improvements \$599,000

Berth 10 Improvements \$96,000

Roadways Port-Wide \$430,000

Intermodal Yard Expansion \$6,981,000

Maintenance Dredge Berths 4-14 \$231,000

Cold Storage Warehouse 2 \$83,000

Paved Cargo Lot \$469,000

North Gate \$938,000

Access Control \$401,000

South Gate \$148,000

Access Control Systems Upgrade \$237,000

Railroad Upgrade \$917,000

Port Manatee Improvement District: none

Southwest County Improvement District: none

- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reporting if the Entity amends a final adopted budget under Section 189.016(6), Florida Statutes.

Port Authority: see p.9 in the Annual Financial Report.

Port Manatee Improvement District: see p.89 of the ACFR.

Southwest County Improvement District: see p.88 of the ACFR.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

Manatee County, Florida
Port Authority
Schedule of Revenues, Expenses and Changes in Fund Balances
Budget and Actual
For the Fiscal Year Ended September 30, 2021
(amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Operating revenues:				
Charges for services	\$ 16,031	\$ 16,031	\$ 22,303	\$ 6,272
Miscellaneous	1,226	1,226	447	(779)
Total operating revenues	<u>17,257</u>	<u>17,257</u>	<u>22,750</u>	<u>5,493</u>
Operating expenses:				
Personal services	6,470	8,109	6,231	1,878
Operating expenses	6,629	8,166	5,410	2,756
Depreciation and amortization	-	-	5,485	(5,485)
Total operating expenses	<u>13,099</u>	<u>16,275</u>	<u>17,126</u>	<u>(851)</u>
Operating income	<u>4,158</u>	<u>982</u>	<u>5,624</u>	<u>4,642</u>
Non-operating revenues (expenses):				
Operating grants	2,050	4,791	2,960	(1,831)
Interest income	142	142	41	(101)
Interest expense	(1,384)	(2,504)	(2,518)	(14)
Bond issue cost	-	(315)	(315)	-
Loss on disposition of assets	-	-	(63)	(63)
Grant administrative fees	(26)	(39)	(39)	-
Total non-operating revenues (expenses)	<u>782</u>	<u>2,075</u>	<u>66</u>	<u>(2,009)</u>
Income before contributions and transfers	4,940	3,057	5,690	2,633
Capital contributions	18,241	27,418	10,982	(16,436)
Transfers in	447	447	447	-
Change in net position	<u>23,628</u>	<u>30,922</u>	<u>17,119</u>	<u>(13,803)</u>
Total net position, October 1	<u>114,087</u>	<u>114,087</u>	<u>114,087</u>	<u>-</u>
Total net position, September 30	<u>\$ 137,715</u>	<u>\$ 145,009</u>	<u>\$ 131,206</u>	<u>\$ (13,803)</u>



Clerk of Circuit Court Manatee County, Florida

*Financial
Statements
Fiscal Year Ended
September 30, 2021*

Angelina "Angel" Colonnese, Clerk of Court and Comptroller

Prepared by:
Clerks Accounting Division, Finance Department

CLERK OF THE CIRCUIT COURT

MANATEE COUNTY, FLORIDA

TABLE OF CONTENTS

Independent Auditors' Report	1
Financial Statements:	
Balance Sheet - Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	5
Statement of Fiduciary Net Position – Fiduciary Fund	6
Statement of Changes in Fiduciary Net Position – Fiduciary Fund	7
Notes to the Financial Statements	8
Required Supplementary Information:	
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	16
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Courts Special Revenue Fund	17
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Recording Special Revenue Fund	18
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Florida Maritime Museum Special Revenue Fund	19
Additional Reports:	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	20
Independent Accountants' Report	22
Management Letter.....	23



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

941.747.0500
941.746.0202 (fax)
CRIcpa.com

INDEPENDENT AUDITORS' REPORT

To the Honorable Angelina "Angel" Colonnese
Clerk of Circuit Court and Comptroller
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Manatee County, Florida Clerk of Circuit Court and Comptroller (the "Clerk"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Clerk's financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2021, and the changes in financial position thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Changes in Accounting Principle

As discussed in Note 10 to the financial statements, in 2021 the Clerk adopted new accounting guidance, GASB No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Manatee County, Florida, that is attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund, the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Courts Special Revenue Fund, the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Recording Special Revenue Fund, and the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Florida Maritime Museum Special Revenue Fund as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the basic financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 4, 2022 on our consideration of the Manatee County, Clerk of the Circuit Court and Comptroller's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the

heading *Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Manatee County Clerk's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

**Manatee County, Florida
Clerk of the Circuit Court
Balance Sheet
Governmental Funds
September 30, 2021**

<u>Assets</u>	<u>General</u>	<u>Courts Special Revenue</u>	<u>Recording Special Revenue</u>	<u>FL Maritime Museum Special Revenue</u>	<u>Total</u>
Cash and cash equivalents	\$ 4,765,704	\$ 1,405,753	\$ 3,316,620	\$ 45,766	\$ 9,533,843
Due from Board of County Commissioners	4,745	422	214	-	5,381
Due from other governmental agencies	323,049	95	241	-	323,385
Total assets	<u>\$ 5,093,498</u>	<u>\$ 1,406,270</u>	<u>\$ 3,317,075</u>	<u>\$ 45,766</u>	<u>\$ 9,862,609</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 49,040	\$ 2,474	\$ 819	\$ -	\$ 52,333
Wages and benefits payable	733,484	265,631	28,617	-	1,027,732
Due to Board of County Commissioners	3,466,019	-	-	-	3,466,019
Due to other governmental units	-	681,953	-	26	681,979
Deposits	95,910	-	-	-	95,910
Total liabilities	<u>4,344,453</u>	<u>950,058</u>	<u>29,436</u>	<u>26</u>	<u>5,323,973</u>
 Fund balances:					
Restricted for:					
Court programs	-	456,212	-	-	456,212
Public records	-	-	3,287,639	-	3,287,639
Committed	104,049	-	-	-	104,049
Assigned	644,996	-	-	45,740	690,736
Total fund balance	<u>749,045</u>	<u>456,212</u>	<u>3,287,639</u>	<u>45,740</u>	<u>4,538,636</u>
Total liabilities and fund balances	<u>\$ 5,093,498</u>	<u>\$ 1,406,270</u>	<u>\$ 3,317,075</u>	<u>\$ 45,766</u>	<u>\$ 9,862,609</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Clerk of the Circuit Court
Statement of Revenues, Expenditures and
Changes in Fund Balances
Governmental Funds
For the Twelve Months Ended September 30, 2021**

	<u>General</u>	<u>Courts Special Revenue</u>	<u>Recording Special Revenue</u>	<u>FL Maritime Museum Special Revenue</u>	<u>Total</u>
Revenues:					
Appropriations from Board of County Commissioners	\$ 7,965,956	\$ -	\$ -	\$ -	\$ 7,965,956
Intergovernmental revenue	4,781,638	127,705	-	-	4,909,343
Charges for services	3,956,971	1,142,741	1,623,783	382	6,723,877
Fines and forfeitures	-	5,342,684	-	-	5,342,684
Interest income	6,399	696	1,814	2	8,911
Contributions	-	-	-	8,814	8,814
Total revenues	<u>16,710,964</u>	<u>6,613,826</u>	<u>1,625,597</u>	<u>9,198</u>	<u>24,959,585</u>
Expenditures:					
Current:					
General government:					
Personal services	11,120,168	4,992,816	550,597	-	16,663,581
Operating	2,436,812	161,980	531,059	2,982	3,132,833
Capital outlay	269,028	-	-	-	269,028
Total expenditures	<u>13,826,008</u>	<u>5,154,796</u>	<u>1,081,656</u>	<u>2,982</u>	<u>20,065,442</u>
Excess of revenues over/ (under) expenditures	<u>2,884,956</u>	<u>1,459,030</u>	<u>543,941</u>	<u>6,216</u>	<u>4,894,143</u>
Other financing sources (uses):					
Return of excess fees	<u>(3,117,309)</u>	<u>(1,439,648)</u>	<u>-</u>	<u>-</u>	<u>(4,556,957)</u>
Total other financing sources (uses)	<u>(3,117,309)</u>	<u>(1,439,648)</u>	<u>-</u>	<u>-</u>	<u>(4,556,957)</u>
Net change in fund balances	(232,353)	19,382	543,941	6,216	337,186
Fund balances, October 1	981,398	436,830	2,743,698	39,524	4,201,450
Fund balances, September 30	<u>\$ 749,045</u>	<u>\$ 456,212</u>	<u>\$ 3,287,639</u>	<u>\$ 45,740</u>	<u>\$ 4,538,636</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Clerk of the Circuit Court
Statement of Fiduciary Net Position
Fiduciary Fund
September 30, 2021**

	<u>Custodial Fund</u>
Assets:	
Cash and cash equivalents	\$ <u>12,979,881</u>
Liabilities:	
Due to individuals	\$ 1,491,564
Due to other governmental units	<u>2,238,430</u>
Total liabilities	\$ <u>3,729,994</u>
Net position:	
Restricted for:	
Individuals, organizations and other governments	\$ <u><u>9,249,887</u></u>

The notes to the financial statements are an integral part of these statements.

**Manatee County, Florida
Clerk of the Circuit Court
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Twelve Months Ended September 30, 2021**

	Custodial Fund
Additions:	
Collections on behalf of other governments	\$ 119,903,260
Bond collections	1,057,909
Restitution collected	177,394
Foreclosure deposits	20,134,295
Documentary stamps	155,060
Tax deed sale deposits	819,550
Registry deposits	<u>25,036,064</u>
Total additions	<u>167,283,532</u>
Deductions:	
Distributions to other governments	119,444,297
Bond distributions	850,089
Restitution paid	177,560
Return of foreclosure deposits	18,917,327
Documentary stamps paid	159,775
Tax deed sale distributions	696,768
Registry distributions	<u>23,901,500</u>
Total deductions	<u>164,147,316</u>
Net increase (decrease) in fiduciary net position	<u>3,136,216</u>
Net position - beginning (restated)	<u>6,113,671</u>
Net position - ending	<u>\$ 9,249,887</u>

CLERK OF THE CIRCUIT COURT

MANATEE COUNTY, FLORIDA

NOTES TO BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting principles and policies used in the preparation of these basic financial statements.

Reporting Entity - The Manatee County, Florida, Clerk of the Circuit Court (the "Clerk") is a separate constitutional officer as provided by the laws of the State of Florida (the "State"). For financial reporting purposes the Clerk is deemed to be an agency of Manatee County (the "County") which represents only a portion of the County government. As such, the Clerk's financial activities are included in the Manatee County, Florida, Annual Comprehensive Financial Report.

Basis of Presentation – These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes* and Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*, which require the Clerk to only present fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, including a management's discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Clerk as of September 30, 2021 and the changes in its financial position for the year then ended, in conformity with Governmental Accounting Standards Board Statements No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP).

The following are reported as major governmental funds:

General Fund – The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Clerk that are not required either legally, or by generally accepted accounting principles, to be accounted for in another fund.

Courts Special Revenue Fund – Pursuant to Revision 7 to Article V, *Florida Constitution*, this fund accounts for court-related activities that are funded by the State in the form of an appropriation and from fines, costs and service charges on court-related cases and are used for maintaining the County and Circuit Court records. These court revenues are restricted and are to be used exclusively for funding court-related operations and therefore are reported in a special revenue fund.

Recording Special Revenue Fund – This fund accounts for certain fees held in trust by the Clerk, as mandated by Section 28.24(12), *Florida Statutes*, to be used exclusively for the modernization and improvement of the storage and public access to public records and for court system technology.

Florida Maritime Museum Special Revenue Fund – This fund accounts for revenues and expenditures applicable to the Florida Maritime Museum in Cortez. Funds collected are used to run their public programs and provide a portion of the upkeep and maintenance to the buildings and grounds.

The Clerk also reports the following fiduciary fund type:

Custodial Fund – The Custodial fund is a fiduciary fund used to account for the assets held by the Clerk as an agent for the County, individuals or other governments. Custodial funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

Basis of Accounting - Basis of accounting refers to when revenue and expenditures are recognized in the accounts and reported in the basic financial statements. Basis of accounting refers to the timing of the measurements made regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. The Clerk considers revenues available if they are collected within thirty days after year-end. Primary revenues, such as charges for services and interest, are treated as susceptible to accrual under the modified accrual basis and so have been recognized as revenues. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

The Custodial Fund is accounted for using the accrual basis of accounting.

Budgetary Requirement - Expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes. The budgeted revenues and expenditures in the accompanying basic financial statements reflect all approved amendments. Budgetary control is at the fund level.

Refund of "Excess Fees" - Florida Statutes stipulate that any excess General Fund revenues held by the Clerk at the end of the fiscal year are to be paid to the Board of County Commissioners. The County funds a portion or, in certain instances, all of the operating budgets of the Constitutional Officers. Payments of excess fees to the County are recorded as return of excess fees on the financial statements of the Constitutional Officers.

Florida Statutes also require that any excess revenues held in the Courts Special Revenue Fund at the end of the fiscal year be paid to the State. Payments of these excess funds to the State are recorded as an other financing use.

Investments – The Clerk does not have a formal written investment policy and thereby is required to follow Chapter 218.415 and 219.075, *Florida Statutes* which authorizes the Clerk to invest surplus funds in the following:

- a. The Local Government Surplus Funds Trust Fund Investment Pool (the “Prime”), or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in *Florida Statutes* s. 163.01.
- b. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- c. Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in *Florida Statutes* s. 280.02.
- d. Direct obligations of the U.S. Treasury.

Throughout the year and as of September 30, 2021 the SBA contained certain floating rate notes which were indexed based on the prime rate and/or one and three month LIBOR rates. These investments, representing approximately 4.4% of the SBA’s Prime account at September 30, 2021, were purchased to add relative value to the portfolio.

Capital Assets – Tangible personal property used in the Clerk’s operations are recorded as expenditures in the governmental funds at the time of purchase. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County. The Clerk maintains custodial responsibility for these capital assets.

Compensated Absences – The Clerk’s policy permits the payment of accrued vacation and sick leave upon separation of employment. The maximum payout is 400 hours of accumulated vacation and a percentage of accumulated sick leave based on years of continuous service, up to 500 hours. The Clerk does not, nor is legally required to accumulate expendable financial resources for these obligations. Accordingly, the liability for compensated absences is not reported in the Clerk’s fund financial statements, but rather is recorded as a long-term liability in the government-wide financial statements of the County.

Fund Balance – Governmental funds report fund balances either as nonspendable, or as spendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable Fund Balance – Amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by laws through constitutional provisions or enabling legislation. The Clerk is reporting restricted fund balances in its Court, Recording and Florida Maritime Museum Special Revenue Funds.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Clerk’s formal action of highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the decision making authority removes those constraints by taking the same formal action. The Clerk is reporting committed fund balances in its General Fund.

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed. Intent is expressed by the constitutional officer. The Clerk is reporting assigned fund balances in its General Fund.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been restricted, committed or assigned to specific purposes. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

Use of Estimates - The preparation of basic financial statements in conformity with generally accepted accounting principles, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the basic financial statements. Actual results could differ from estimates.

2. CASH AND CASH EQUIVALENTS

At September 30, 2021 demand deposits amounted to \$20,470,643 Bank deposits in excess of the Federal Depository Insurance Corporation insurance for demand and time deposits are fully collateralized in accordance with Florida Statute 280, which establishes the multiple financial institution collateral pool.

Cash and cash equivalents also include \$5,184,730 of investments with the State Board of Administration (the "SBA"). This amount is invested in the Local Government Surplus Funds Trust Fund Investment Pool (the "PRIME"), an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in the Florida PRIME at amortized cost, therefore, the Clerk's investment in PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool's shares.

Interest Rate Risk

Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. The Clerk limits interest rate risk by maintaining an investment portfolio with limited volatility. The investment policy states that no security shall have an estimated average return of principal exceeding three years.

Credit Risk

The GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations.

The demand deposits of \$20,470,643 are fully insured by the Federal Depository Insurance Corporation or collateralized by the multiple financial institution collateral pool, established by Chapter 280, *Florida Statutes*. Investment in the SBA is not exposed to custodial credit risk. The PRIME investment pool was rated AAAM principal stability fund rating by Standard's and Poor rating agency at September 30, 2021. The Clerk's investments in the PRIME are generally available on a daily basis. However, the Executive Director of PRIME may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Upon a vote by the Trustees, they may continue any such measures for up to 15 days.

3. RETIREMENT PLAN

Substantially all full-time clerk employees are participants in the Florida Retirement System ("the System"). The System, a multiple-employer, cost-sharing public retirement system, which is controlled by

the State Legislature and administered by the State of Florida, Department of Management Services, Division of Retirement, covers approximately 635,000 full-time employees of various governmental units within the State of Florida. The Clerk is a participant in the Florida Retirement System Pension Plan (FRS Pension Plan) and the Retiree Health Insurance Subsidy Program (HIS Program) both of which are defined benefit plans. The Clerk also participates in the Florida Retirement System Investment Plan (FRS Investment Plan), a defined contribution plan administered by the State Board of Administration.

For employees enrolled prior to July 1, 2011, the FRS Pension Plan provides for vesting of benefits after 6 years of creditable service. Normal retirement benefits are available to employees who retire at or after age 62 with 6 or more years of service. Early retirement is available after 6 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit where average compensation is computed as the average of an individual's five highest years of earnings.

For employees enrolled in the FRS Pension Plan on or after July 1, 2011, vesting of benefits begins after 8 years of creditable service. Normal retirement benefits are available to these employees who retire at or after age 65 with 8 or more years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit where average compensation is computed as the average of an individual's eight highest years of earnings.

Beginning July 1, 2011, all employees are required to contribute 3% of their salary to this retirement plan.

The HIS Program provides a monthly benefit to assist retirees in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement. Eligible retirees and beneficiaries receive a monthly health insurance subsidy payment of \$5 for each year of creditable service, with a minimum payment of \$30 and a maximum payment of \$150 per month. To be eligible to receive a HIS Program benefit, a retiree under one of the FRS plans must provide proof of health insurance coverage, which may include Medicare.

Any regular member, not in the Deferred Retirement Option Program (DROP) may elect to participate in the FRS Investment Plan, rather than the FRS Pension Plan. Employer contributions are made to the FRS Investment Plan, which holds the contributions in individual investment accounts for each participating employee. The employee directs their own investments, utilizing the various investment options available through the plan. These investment accounts vest to the employee after 1 year of service and may be withdrawn by the employee 90 days after termination or retirement from a participating employer in the System. Alternately, the funds may remain in the investment account until the employee reaches normal retirement age or some earlier date, at the employee's choosing. Beginning July 1, 2011, enrolled employees are required to contribute 3% of their salary to the FRS Investment Plan.

The Clerk has no responsibility to the System other than to make the periodic payments required by state statutes. The Florida Division of Retirement issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Florida Division of Retirement, P. O. Box 9000, Tallahassee, FL 32315-9000, by calling (850) 907-6500 or online at www.frs.myflorida.com.

Participating employer contributions are based upon statewide rates established by the State of Florida. These rates are applied to employee salaries for the periods from October 1, 2020 through June 30, 2021 and from July 1, 2021 through September 30, 2021, respectively were as follows:

	Oct. 1 to June 30	July 1 to Sept. 30
Regular Employees	10.00%	10.82%
Elected Officials	49.18%	51.42%
Senior Management	27.29%	29.01%
DROP	16.98%	18.34%

The Clerk's contributions are equal to the actuarially determined contribution requirements for each year. Clerk and employee contributions made during the years ended September, 30, 2021, 2020 and 2019 were as follows:

	2021	2020	2019
Clerk's contributions	\$ 1,445,152	\$ 1,303,457	\$ 1,213,008
Employee contributions	\$ 317,486	\$ 318,826	\$ 318,709

The Clerk is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees. Accordingly, detailed information about the County's proportionate share of the FRS Pension Plan and HIS Program net pension liabilities, deferred outflows/inflows of resources and pension expenses are reported in the government-wide statements of the County.

4. COMPENSATED ABSENCES

The long-term portion of compensated absences is recorded and reported in the government-wide financial statement of the County.

The following is a summary of changes in the long-term compensated absences liability during fiscal year 2021:

Beginning Balance, October 1, 2020	\$ 2,160,565
Additions	118,872
Deductions	<u>(203,704)</u>
Ending Balance, September 30, 2021	<u>\$ 2,075,733</u>

5. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS

In accordance with Section 112.0801 of the Florida Statutes, the Clerk participates with Manatee County in providing retirees the opportunity to participate in the County's group insurance and healthcare plan. The participating retirees, or the retirees' surviving spouses, pay 50% to 100% (employer and employee portion) of the premium cost applicable to an active employee. The Clerk is not legally required to and does not accumulate expendable available resources to liquidate the postemployment benefits related to its employees. Accordingly, detailed information about the County's net OPEB liabilities, expenses and deferred outflows/inflows of resources are reported in the government-wide statements of the County.

6. RISK MANAGEMENT

The Manatee County, Florida, Board of County Commissioners maintains self-insurance internal service funds to administer insurance activities relating to certain group medical coverage, property, general, automobile, public officials liability, workers’ compensation and auto physical damage. The Clerk participates in the County-wide self-insurance program for all activities. For liability insurance the Board of County Commissioners pays substantially all of the respective premiums on behalf of the Clerk and absorbs losses related to these programs up to an aggregate annual limit. Excess and other specific coverage is purchased from third-party carriers. Charges to participants are based upon amounts believed by management of the program to meet the required annual payouts during the fiscal year and to pay for the estimated operating cost of the program.

7. LEASES

Rental expenditures under monthly operating leases for the year ended September 30, 2021 amounted to \$293,986.

8. CAPITAL ASSETS

The Clerk’s capital assets include buildings, improvements, furniture, equipment, computer equipment, vehicles and software. The Clerk, pursuant to *Florida Statutes*, records no capital assets for which the Clerk is custodian. The threshold of capitalizing all capital assets is \$5,000 and \$75,000 for software with the exception of generators, saws, grant-funded equipment, laptops, printers and tablets. Capital assets are recorded at cost, or estimated historical cost. Contributed assets are recorded at estimated fair value at the time received. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

Detailed information concerning capital assets is recorded and reported in the government-wide financial statement of the County.

9. COMMITMENTS AND CONTINGENCIES

Litigation – The Clerk is involved from time to time in routine civil litigation, the substance of which, would not materially affect the financial position of the Clerk. The Clerk is neither currently involved in any litigation nor aware of any potential legal issues.

Grants – The Clerk is the recipient of grants that are subject to special compliance requirements and audits by the grantor agencies that may result in disallowed expenditure amounts. These amounts constitute a contingent liability of the Clerk. The Clerk does not believe any contingent liabilities, if any, to be material to the financial statements.

Encumbrances – The Clerk has encumbered amounts that will be honored in the subsequent year in the General Fund and Recording Special Revenue Fund and are reported as either a restriction, commitment or an assignment of fund balance. The Clerk had significant encumbrances for the following:

Clerk technology	\$ 644,996
Historic preservation	\$ <u>104,048</u>
Total	\$ <u><u>749,044</u></u>

10. RESTATEMENT OF PRIOR YEAR BALANCE

As of October 1, 2020, beginning net position of the following Custodial Fund was restated due to the implementation of GASB 84:

	<u>Custodial Fund</u>
Net position - October 1, 2020	\$ -
Restatement of net position due to the implementation of GASB 84	<u>6,113,671</u>
Net position - October 1, 2020 restated	<u><u>\$ 6,113,671</u></u>

**Manatee County, Florida
Clerk of the Circuit Court
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget to Actual
For the Twelve Months Ended September 30, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Appropriations from Board of County Commissioners	\$ 7,965,756	\$ 7,965,756	\$ 7,965,956	\$ 200
Intergovernmental revenue	5,218,153	5,218,153	4,781,638	(436,515)
Charges for services	2,276,244	2,505,244	3,956,971	1,451,727
Interest income	60,000	60,000	6,399	(53,601)
Total revenues	<u>15,520,153</u>	<u>15,749,153</u>	<u>16,710,964</u>	<u>961,811</u>
Expenditures:				
Current:				
General government:				
Personal services	11,631,121	11,613,000	11,120,168	492,832
Operating	3,340,552	3,305,473	2,436,812	868,661
Capital outlay	322,480	830,680	269,028	561,652
Total expenditures	<u>15,294,153</u>	<u>15,749,153</u>	<u>13,826,008</u>	<u>1,923,145</u>
Excess of revenues over/ (under) expenditures	<u>226,000</u>	<u>-</u>	<u>2,884,956</u>	<u>2,884,956</u>
Other financing sources (uses):				
Reserved for contingencies	(226,000)	-	-	-
Return of excess fees	-	-	(3,117,309)	(3,117,309)
Total other financing sources (uses)	<u>(226,000)</u>	<u>-</u>	<u>(3,117,309)</u>	<u>(3,117,309)</u>
Net change in fund balances	-	-	(232,353)	(232,353)
Fund balances, October 1	981,398	981,398	981,398	-
Fund balances, September 30	<u>\$ 981,398</u>	<u>\$ 981,398</u>	<u>\$ 749,045</u>	<u>\$ (232,353)</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Clerk of the Circuit Court
Courts Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget to Actual
For the Twelve Months Ended September 30, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 938,600	\$ 938,600	\$ 1,142,741	\$ 204,141
Fines and forfeitures	4,510,946	4,510,946	5,342,684	831,738
Intergovernmental revenue	132,169	132,169	127,705	(4,464)
Interest	25,000	25,000	696	(24,304)
	<u>5,606,715</u>	<u>5,606,715</u>	<u>6,613,826</u>	<u>1,007,111</u>
Expenditures:				
Current:				
General government:				
Personal services	5,250,670	5,249,170	4,992,816	256,354
Operating	356,045	357,545	161,980	195,565
Total expenditures	<u>5,606,715</u>	<u>5,606,715</u>	<u>5,154,796</u>	<u>451,919</u>
Excess of revenues over/ (under) expenditures	<u>-</u>	<u>-</u>	<u>1,459,030</u>	<u>1,459,030</u>
Other financing sources (uses):				
Return of excess fees	<u>-</u>	<u>-</u>	<u>(1,439,648)</u>	<u>(1,439,648)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,439,648)</u>	<u>(1,439,648)</u>
Net change in fund balances	-	-	19,382	19,382
Fund balances, October 1	436,830	436,830	436,830	-
Fund balances, September 30	<u>\$ 436,830</u>	<u>\$ 436,830</u>	<u>\$ 456,212</u>	<u>\$ 19,382</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Clerk of the Circuit Court
Recording Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget to Actual
For the Twelve Months Ended September 30, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 967,441	\$ 1,248,041	\$ 1,623,783	\$ 375,742
Interest income	<u>20,000</u>	<u>20,000</u>	<u>1,814</u>	<u>(18,186)</u>
Total revenues	<u>987,441</u>	<u>1,268,041</u>	<u>1,625,597</u>	<u>357,556</u>
Expenditures:				
Current:				
General government:				
Personal services	575,141	551,441	550,597	844
Operating	349,200	666,500	531,059	135,441
Capital outlay	<u>63,100</u>	<u>50,100</u>	<u>-</u>	<u>50,100</u>
Total expenditures	<u>987,441</u>	<u>1,268,041</u>	<u>1,081,656</u>	<u>186,385</u>
Net change in fund balances	-	-	543,941	543,941
Fund balances, October 1	<u>2,743,698</u>	<u>2,743,698</u>	<u>2,743,698</u>	<u>-</u>
Fund balances, September 30	<u>\$ 2,743,698</u>	<u>\$ 2,743,698</u>	<u>\$ 3,287,639</u>	<u>\$ 543,941</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Clerk of the Circuit Court
FL Maritime Museum Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget to Actual
For the Twelve Months Ended September 30, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ -	\$ -	\$ 382	\$ 382
Interest income	-	-	2	2
Contributions	-	-	8,814	8,814
Total revenues	<u>-</u>	<u>-</u>	<u>9,198</u>	<u>9,198</u>
Expenditures:				
Current				
General government:				
Operating	<u>39,524</u>	<u>39,524</u>	<u>2,982</u>	<u>36,542</u>
Total expenditures	<u>39,524</u>	<u>39,524</u>	<u>2,982</u>	<u>36,542</u>
Excess of revenues over/ (under) expenditures	<u>(39,524)</u>	<u>(39,524)</u>	<u>6,216</u>	<u>45,740</u>
Net change in fund balances	(39,524)	(39,524)	6,216	45,740
Fund balances, October 1	<u>39,524</u>	<u>39,524</u>	<u>39,524</u>	<u>-</u>
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,740</u>	<u>\$ 45,740</u>

See accompanying notes to financial statements.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Angelina "Angel" Colonneso
Clerk of Circuit Court and Comptroller
Manatee County Clerk, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Manatee County, Florida, Clerk of Circuit Court and Comptroller (the "Clerk"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Clerk's financial statements, and have issued our report thereon dated March 8, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

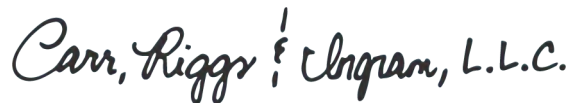
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Clerks' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." The signature is written in a cursive style with a vertical line separating "Riggs" and "Ingram".

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Angelina "Angel" Colonnese
Clerk of Circuit Court and Comptroller
Manatee County, Florida

We have examined the Manatee County, Florida, Clerk of Circuit Court and Comptroller's (the "Clerk") compliance with the following Florida Statute sections during the fiscal year ended September 30, 2021:

Section 28.35	Clerk of Circuit Court and Comptroller Performance Standards;
Section 28.36	Clerk of Circuit Court and Comptroller Budgets;
Section 61.18	Clerk of Circuit Court and Comptroller Alimony and Child Support Payments;
Section 218.415	Investment of public funds

Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that our examination provides a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk's compliance with specified requirements.

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report is intended solely for the information and use of the Clerk, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

MANAGEMENT LETTER

To the Honorable Angelina “Angel” Coloneso
Clerk of Circuit Court and Comptroller
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Manatee County, Florida, Clerk of Circuit Court and Comptroller, (the “Clerk”), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 8, 2022.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors’ Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant’s Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 8, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such matters reported in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity to be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Manatee County, Florida Clerk of the Circuit Court and Comptroller was established by the Constitution of the State of Florida Article VIII, Section 1(d). The Manatee County Clerk does not have any component units.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Manatee County Clerk, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022



**MANATEE COUNTY, FLORIDA
PROPERTY APPRAISER**

Financial Statements

September 30, 2021



	Page
REPORT	
Independent Auditors' Report.....	1
FINANCIAL STATEMENTS	
Balance Sheet – General Fund.....	3
Statement of Revenues, Expenditures, and Changes in Fund Balance – General Fund.....	4
Notes to Financial Statements.....	5
REQUIRED SUPPLEMENTARY INFORMATION	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund	10
Additional Reports	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with <i>Government Auditing Standards</i>	11
Independent Accountants' Report	13
Management Letter	14



REPORT





Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

(941) 747-0500
(941) 746-0202 (fax)
CRlcpa.com

INDEPENDENT AUDITORS' REPORT

To the Honorable Charles E. Hackney
Property Appraiser
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the major fund of the Manatee County, Florida, Property Appraiser (the "Property Appraiser"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Property Appraiser's financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund of the Property Appraiser as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Manatee County, Florida that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

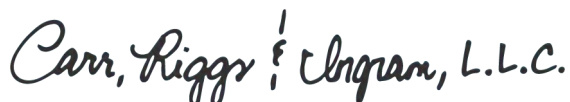
Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Statement of Revenues, Expenditures, and Change in Fund Balance – Budget and Actual – General Fund, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the basic financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2022, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading *Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.



Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022



FINANCIAL STATEMENTS



Manatee County, Florida
Property Appraiser
Balance Sheet – General Fund

<i>September 30,</i>	<i>2021</i>
<hr/>	
Assets	
Cash and cash equivalents	\$ 762,965
Accounts receivable, net	38,407
<hr/>	
Total assets	\$ 801,372
<hr/>	
Liabilities and Fund Balance	
Liabilities	
Accounts payable	\$ 3,579
Wages and benefits payable	74,524
Due to Board of County Commissioners	535,249
Due to other governmental agencies	182,860
Deposits	5,160
<hr/>	
Total liabilities	801,372
<hr/>	
Total liabilities and fund balance	\$ 801,372
<hr/>	

The accompanying notes are an integral part of the financial statements.

Manatee County, Florida
Property Appraiser
Statement of Revenues, Expenditures, and
Changes in Fund Balance – General Fund

For the year ended September 30, 2021

Revenues	
Other intergovernmental revenue	\$ 359,499
Other miscellaneous revenue	5,118
Charges for services	1,694,464
Investment income	2,485
Total revenues	2,061,566
Expenditures	
General government:	
Personal services	5,535,286
Operating expenditures	572,943
Capital outlay	1,232,368
Total expenditures	7,340,597
Deficit of expenditures over revenues	(5,279,031)
Other Financing Sources (Uses)	
Appropriations from Board of County Commissioners	5,937,655
Return of excess appropriations Board of County Commissioners	(535,249)
Net other financing sources (uses)	-
Net change in fund balance	(59,485)
Fund balance, beginning of year	59,485
Fund balance, end of year	\$ -

The accompanying notes are an integral part of the financial statements.

Manatee County, Florida
Property Appraiser
Notes to Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting principles and policies used in the preparation of these basic financial statements.

Reporting Entity

The Manatee County, Florida, Property Appraiser (the Property Appraiser) is a separate constitutional officer as provided by the laws of the State of Florida (the "State"). For financial reporting purposes the Property Appraiser is deemed to be an agency of Manatee County (the "County") which represents only a portion of the County government. As such, the Property Appraiser's financial activities are included in the Manatee County, Florida Comprehensive Annual Financial Report.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Property Appraiser's financial statements have been prepared solely for the purpose of complying the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Property Appraiser has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable of the major fund, only for the portion of the major fund of Manatee County, Florida, that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

The financial activities of the Property Appraiser, as a constitutional officer, are included in the Manatee County, Florida Comprehensive Annual Financial Report.

These fund financial statements report detailed information about the Property Appraiser. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

- *General Fund* – The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Property Appraiser that are not required either legally or by generally accepted accounting principles to be accounted for in another fund.

Basis of accounting refers to when revenues and expenditures in the accounts are reported in the basic financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

Manatee County, Florida
Property Appraiser
Notes to Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. The Property Appraiser considers revenues available if they are collected within sixty days after year-end. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

Budgetary Requirement

Florida Statutes govern the preparation, adoption, and administration of the Property Appraiser's annual budget. The general fund budgeted revenues and expenditures in the accompanying basic financial statements reflect all approved amendments.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budget control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Property Appraiser.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Distribution of "Excess Appropriations"

Florida Statutes stipulate that the excess of the Property Appraiser's appropriations revenue over expenditures is to be distributed to each governmental agency in the same proportion as the governmental agency was originally billed.

The County funds a portion or, in certain instances, all of the operating budgets of the Constitutional Officers. Payments of excess fees to the County are recorded as other financing uses on the basic financial statements of the Constitutional Officers.

Capital Assets

Tangible personal property used in the Property Appraiser's operations are recorded as expenditures in the General Fund at the time of purchase. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County. The Property Appraiser maintains custodial responsibility for these capital assets.

Manatee County, Florida
Property Appraiser
Notes to Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The Property Appraiser does not have a formal written investment policy and thereby is required to follow Chapter 218.415, *Florida Statutes*, which authorizes the Property Appraiser to invest surplus funds in the following:

- a. The Local Government Surplus Funds Trust Fund Investment Pool (the "SBA"), or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Florida Statutes s. 163.01.
- b. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- c. Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Florida Statutes s. 280.02.
- d. Direct obligations of the U.S. Treasury.

Throughout the year and as of September 30, 2021 the SBA contained certain floating rate notes which were indexed based on the prime rate and/or one and three month LIBOR rates. These investments, representing approximately 25% of the SBA's Prime account at September 30, 2021, were purchased to add relative value to the portfolio.

Compensated Absences

The Property Appraiser's policy permits the payment of accrued vacation and sick leave upon separation of employment. The Property Appraiser does not, nor is legally required to accumulate expendable financial resources for these obligations. Accordingly, the liability for compensated absences is not reported in the Property Appraiser's basic financial statements, but rather is recorded as a long-term liability in the government-wide financial statements of the County.

Use of Estimates

The preparation of financial statements requires management of the Property Appraiser to make estimates and assumptions related to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates.

Manatee County, Florida
Property Appraiser
Notes to Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance

Fund balances of governmental funds are classified either as nonspendable, or as spendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable Fund Balance – Amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by laws through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Property Appraiser's formal action of highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the decision making authority removes those constraints by taking the same formal action.

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been restricted, committed, or assigned for specific purposes.

The Property Appraiser considers restricted funds to be used first when an expenditure is incurred and both restricted and unrestricted funds are available, followed by committed, assigned, and then unassigned as applicable.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 8, 2022. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

Note 2: CASH AND CASH EQUIVALENTS

Florida Statutes authorize the Property Appraiser to invest in the State Board of Administration's investment pool, obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and interest bearing time deposits and savings accounts held in banks and savings and loans.

At September 30, 2021, the book balance of deposits was \$73,582, and the bank balance was \$119,290. The deposits whose values exceed the limits of federal depository insurance are entirely collateralized pursuant to the Public Depository Security Act of the State of Florida, Chapter 280 of the Florida Statutes.

Manatee County, Florida
Property Appraiser
Notes to Financial Statements

Note 2: CASH AND CASH EQUIVALENTS (Continued)

The Property Appraiser invests in the Florida PRIME (the State Pool) which is administered by the State of Florida Board of Administration, who provides regulatory oversight. The State Pool is an external investment pool that meets all of the necessary criteria consistent with GASB Statement 79 to elect to measure all of the investments in the pool at amortized cost. Therefore, the Property Appraiser's investment in the State Pool is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. The Property Appraiser's investments at September 30, 2021 are comprised of \$689,143 invested in the SBA Florida PRIME state pool. These investments expose the Property Appraiser to credit risk, custodial credit risk, concentration of credit risk, and interest rate risk. The Property Appraiser considers all investments with a maturity of three months or less to be cash equivalents.

Note 3: RISK MANAGEMENT

The Manatee County, Florida, Board of County Commissioners maintains self-insurance internal service funds to administer insurance activities relating to certain group medical coverage, property, general, automobile, public officials liability, workers' compensation and auto physical damage. The Property Appraiser participates in the County-wide self-insurance program for all activities. For liability insurance the Board of County Commissioners pays substantially all of the respective premiums on behalf of the Property Appraiser and absorbs losses related to these programs up to an aggregate annual limit. Excess and other specific coverage is purchased from third-party carriers. Charges to participants are based upon amounts believed by management of the program to meet the required annual payouts during the fiscal year and to pay for the estimated operating cost of the program.

Note 4: COMMITMENTS AND CONTINGENCIES

Litigation

The Property Appraiser is involved as defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the Property Appraiser's operations or the financial position of Manatee County, which would be required to fund any claim payments.



REQUIRED SUPPLEMENTARY INFORMATION



Manatee County, Florida
Property Appraiser

Statements of Revenues, Expenditures, and Changes in Fund Balance –
Budget and Actual – General Fund

For the year ended September 30, 2021

	Budget Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Other intergovernmental revenue	\$ 358,905	\$ 359,499	\$ 359,499	\$ -
Other miscellaneous income	-	-	5,118	5,118
Charges for services	-	-	1,694,464	1,694,464
Investment income	-	-	2,485	2,485
Total revenues	358,905	359,499	2,061,566	1,702,067
Expenditures:				
General government:				
Personal services	5,650,905	5,699,341	5,535,286	164,055
Operating expenditures	597,813	657,298	572,943	84,355
Non-operating expenditures	38,029	-	-	-
Capital outlay	-	-	1,232,368	(1,232,368)
Total expenditures	6,286,747	6,356,639	7,340,597	(983,958)
Deficit of revenues over expenditures	(5,927,842)	(5,997,140)	(5,279,031)	718,109
Other financing sources (uses):				
Appropriations from Board of County Commissioners				
	5,927,842	5,937,655	5,937,655	-
Return of excess appropriations				
Board of County Commissioners	-	-	(535,249)	(535,249)
Other governmental agencies	-	-	(182,860)	(182,860)
Total other financing sources (uses)	5,927,842	5,937,655	5,219,546	(718,109)
Net change in fund balance	-	(59,485)	(59,485)	-
Fund balance, October 1	-	59,485	59,485	-
Fund balance, September 30	\$ -	\$ -	\$ -	\$ -

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Honorable Charles Hackney
Property Appraiser
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund of the Manatee County, Florida, Property Appraiser (the "Property Appraiser"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Property Appraiser's financial statements, and have issued our report thereon dated March 8, 2022, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing, however, our report was not modified with respect to this matter.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Property Appraiser's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

(941) 747-0500
(941) 746-0202 (fax)
CRLcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Charles Hackney
Property Appraiser
Manatee County, Florida

We have examined the Manatee County, Florida, Property Appraiser's (the "Property Appraiser") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds, during the year ended September 30, 2021. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with the specified requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Property Appraiser's compliance with specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2021.

This report is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida, Board of County Commissioners, the Property Appraiser, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

MANAGEMENT LETTER

To the Honorable Charles Hackney
Property Appraiser
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Manatee County, Florida, Property Appraiser (the "Property Appraiser"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 8, 2022 which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 8, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such matters reported in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554 (1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in Note 1 of the Property Appraiser's financial statements.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, Manatee County, Florida, Board of County Commissioners, the Property Appraiser, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022



**Manatee County, Florida
Sheriff's Office**

FINANCIAL STATEMENTS

Fiscal Year Ended September 30, 2021

Rick Wells, Sheriff

Manatee County, Florida Sheriff's Office

Table of Contents

Independent Auditors' Report	1
FINANCIAL STATEMENTS	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balance– Governmental Funds	5
Statement of Fiduciary Net Position – Custodial Fund	6
Statement of Changes in Fiduciary Assets and Liabilities – Custodial Fund	7
Notes to Financial Statements	8
Required Supplementary Information	
Statement of Revenues, Expenditures, and Changes in Fund Balance– Budget and Actual – General Fund	19
Additional Reports	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	20
Independent Accountants' Report	22
Management Letter	23



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

(941) 747-0500
(941) 746-0202 (fax)
CRLcpa.com

INDEPENDENT AUDITORS' REPORT

To the Honorable Rick Wells
Sheriff
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Manatee County, Florida, Sheriff's Office (the "Sheriff"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2021, and the respective changes in financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 11 to the financial statements, in 2021 the Sheriff adopted new accounting guidance, GASB No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund, and the aggregate remaining fund information, only for that portion of the major funds, and the aggregate remaining fund information, of Manatee County, Florida that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the basic financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated March 8, 2022, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on

compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

Financial Statements

Manatee County, Florida
Sheriff's Office
Balance Sheet – Governmental Funds
September 30, 2021

	General	Special Revenue	Total
Assets			
Cash	\$ 10,530,818	\$ 1,124,577	\$ 11,655,395
Accounts receivable	63,126	117,694	180,820
Due from Board of County Commissioners	1,139,090	-	1,139,090
Due from other governmental units	92,893	-	92,893
Prepaid items	376,017	-	376,017
Inventory	255,348	-	255,348
	<u>\$ 12,457,292</u>	<u>\$ 1,242,271</u>	<u>\$ 13,699,563</u>
Liabilities and Fund Balance			
Liabilities			
Accounts payable	\$ 341,108	\$ -	\$ 341,108
Wages and benefits payable	1,626,074	-	1,626,074
Due to Board of County Commissioners	155,569	-	155,569
Due to Board of County Commissioners -- return of excess appropriations	1,009,869	-	1,009,869
	<u>3,132,620</u>	<u>-</u>	<u>3,132,620</u>
Fund balance			
Nonspendable:			
Inventory	255,348	-	255,348
Prepaid items	376,017	-	376,017
Restricted:			
Donations	19,058	-	19,058
Inmate welfare	-	1,203,598	1,203,598
Assigned for encumbrances	8,674,249	38,673	8,712,922
	<u>9,324,672</u>	<u>1,242,271</u>	<u>10,566,943</u>
	<u>\$ 12,457,292</u>	<u>\$ 1,242,271</u>	<u>\$ 13,699,563</u>

See accompanying notes to financial statements

Manatee County, Florida Sheriff's Office
Statement of Revenues, Expenditures and Changes
in Fund Balance – Governmental Funds
For the Year Ended September 30, 2021

	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Revenue			
Intergovernmental revenue	\$ 5,334,704	\$ -	\$ 5,334,704
Charges for services	-	1,278,602	1,278,602
	<u>5,334,704</u>	<u>1,278,602</u>	<u>6,613,306</u>
Total revenue	5,334,704	1,278,602	6,613,306
Expenditures			
Current			
General government			
Personal services	5,871,635	-	5,871,635
Operating expenses	23,422	-	23,422
	<u>5,895,057</u>	<u>-</u>	<u>5,895,057</u>
Total general government	5,895,057	-	5,895,057
Public safety			
Personal services	114,165,265	292,364	114,457,629
Operating expenses	16,527,827	823,049	17,350,876
	<u>133,923,622</u>	<u>1,144,690</u>	<u>135,068,312</u>
Total public safety	133,923,622	1,144,690	135,068,312
Total expenditures	<u>139,818,679</u>	<u>1,144,690</u>	<u>140,963,369</u>
Excess of revenue over (under) expenditures	(134,483,975)	133,912	(134,350,063)
Other financing sources (uses)			
Appropriations from Board of County Commissioners			
	139,225,014	-	139,225,014
Return of excess fees	<u>(1,009,869)</u>	<u>-</u>	<u>(1,009,869)</u>
Net change in fund balance	3,731,170	133,912	3,865,082
Fund balance, October 1	<u>5,593,502</u>	<u>1,108,359</u>	<u>6,701,861</u>
Fund balance, September 30	<u>\$ 9,324,672</u>	<u>\$ 1,242,271</u>	<u>\$ 10,566,943</u>

See accompanying notes to financial statements

Manatee County, Florida
Sheriff's Office
Statement of Fiduciary Net Position – Custodial Fund
September 30, 2021

Assets	
Cash	<u>\$ 1,631,674</u>
Liabilities	
Due to Board of County Commissioners	30,456
Due to other fund	<u>71,879</u>
Total liabilities	<u>102,335</u>
Fiduciary net position - held for others	<u>1,529,339</u>
Total liabilities and fiduciary net position - held for others	<u>\$ 1,631,674</u>

See accompanying notes to financial statements

Manatee County, Florida
Sheriff's Office
Statement of Changes in Fiduciary Assets and Liabilities –Custodial Fund
For The Year Ended September 30, 2021

Additions

Inmate trust	\$ 3,032,860
Judgments and fines	<u>821,225</u>
Total additions	<u>3,854,085</u>

Deductions

Inmate trust	2,644,181
Distributions to Board of County Commissioners	754,472
Distributions to individuals	149,949
Payments to other fund	<u>353,958</u>
Total deductions	<u>3,902,560</u>

Change in fiduciary net position (48,475)

Fiduciary net position - beginning (restated) 1,577,814

Fiduciary net position - ending \$ 1,529,339

See accompanying notes to financial statements

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – The Manatee County, Florida, Sheriff's Office (the Sheriff) is a separate constitutional officer as provided by the laws of the State of Florida. For financial reporting purposes the Sheriff is deemed to be an agency of Manatee County (the "County") which represents only a portion of the County government. The Sheriff's financial statements include only the funds of the Sheriff's office. There are no separate legal entities (component units) for which the Sheriff is considered to be financially accountable.

Basis of Presentation – The Sheriff's financial statements have been prepared solely for the purpose of complying the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Sheriff has not presented the government-wide financial statements, reconciliations to the government-wide financial statements, management's discussion and analysis, or the pension or other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable of the major fund, only for the portion of the major fund of Manatee County, Florida, that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

The financial activities of the Sheriff, as a constitutional officer, are included in the Manatee County, Florida Comprehensive Annual Financial Report. These fund financial statements report detailed information about the Sheriff. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

The following are reported as a major governmental fund:

- *General Fund* – The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Sheriff that are not required either legally, or by generally accepted accounting principles, to be accounted for in another fund.
- *Special Revenue Fund* – The Special Revenue Fund is used to account for the purchase and sale of items to inmates, such as snack and toiletry articles, at the jail's commissary. The revenue generated by inmate sales and jail telephone commissions is used to fund the purchase of goods and services for the benefit of the inmates.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Sheriff also reports the following fiduciary fund type:

- *Custodial Fund* – The Custodial Fund is a fiduciary fund used to account for the assets held by the Sheriff as an agent for individuals, private organizations, other governments, or other funds as required by legal or regulatory policies. Custodial funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Basis of Accounting – Basis of accounting refers to when revenue and expenditures are recognized in the accounts and reported in the basic financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. The Sheriff considers revenues available if they are collected within sixty days after year-end. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

The custodial funds are accounted for using the accrual basis of accounting.

Budgetary Requirement – *Florida Statutes* govern the preparation, adoption, and administration of the Sheriff's annual budget. The general fund budgeted revenues and expenditures in the accompanying basic financial statements reflect all approved amendments. A budget was not formally adopted for the special revenue fund.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budget control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Sheriff.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Refund of "Excess Fees" – *Florida Statutes* stipulate that any excess general fund revenues held by the Sheriff at the end of the fiscal year are to be paid to the Board of County Commissioners. The County funds a portion or, in certain instances, all of the operating budgets of the Constitutional Officers. Payments of excess fees to the County are recorded as other financing uses on the basic financial statements of the Constitutional Officers.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments – The Sheriff has no formal investment policy and thereby is required to follow chapter 218.45, *Florida Statutes*, which authorizes the Sheriff to invest surplus funds in the following:

- The Local Government Surplus Funds Trust Fund (SBA), or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act, as provided in the *Florida Statutes* § 163.01;
- Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in *Florida Statutes* § 280.02;
- Direct obligations of the U.S. Treasury.

Inventory – Inventory consists of uniforms and supplies. The consumption method is used in accounting for inventory. Inventory is stated at the lower of cost or market. The Sheriff reports these as non-spendable within the fund balances of the governmental fund types.

Prepaid Items – Prepaid items are recorded using the consumption method of accounting. Under the consumption method, services paid for in advance are reported as an asset until the period in which the services are actually consumed. The Sheriff reports these as non-spendable within the fund balances of the governmental fund types.

Capital Assets – Tangible personal property used in the Sheriff's operations is recorded as expenditures in the general fund at the time of purchase. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County. The Sheriff maintains custodial responsibility for these capital assets.

Compensated Absences – The Sheriff's policy permits the payment of accrued vacation and sick leave upon separation of employment. The maximum payout of accumulated vacation is 516 hours for 86-hour employees and 480 hours for 80-hour employees. Employees that have 10 years or more of continuous service are eligible for a payout of one-half of their accumulated sick leave. The maximum payout of sick leave is 1,032 hours for 86-hour employees and 960 hours for 80-hour employees. The Sheriff does not, nor is legally required to accumulate expendable financial resources for these obligations. Accordingly, the liability for compensated absences is not reported in the Sheriff's basic financial statements, but rather is recorded as a long-term liability in the government-wide financial statements of the County.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences

The Tax Collector's policy permits the payment of accrued vacation and sick leave upon separation of employment. The Tax Collector does not, nor is it legally required, to accumulate expendable financial resources for these obligations. Accordingly, the liability for compensated absences is not reported in the tax Collector's basic financial statements, but rather is recorded as a long-term liability in the government-wide financial statements of the County.

Fund Balance

Fund balances of governmental funds are classified either as nonspendable, or as spendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable Fund Balance – Amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by laws through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Sheriff's formal action of highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the decision making authority removes those constraints by taking the same formal action.

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been restricted, committed, or assigned for specific purposes.

The Tax Collector considers restricted funds to be used first when an expenditure is incurred and both restricted and unrestricted funds are available, followed by committed, assigned, and then unassigned as applicable.

Use of Estimates

The preparation of the basic financial statements in conformity with generally accepted accounting principles, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the basic financial statements. Actual results could differ from estimates.

Subsequent Events

Management has evaluated events through the date that the financial statements were available to be issued, March 8, 2022. No subsequent events occurring after this date have been evaluable for inclusion in these consolidated financial statements.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 2: CASH AND INVESTMENTS (Continued)

The difference between the Sheriff's book amount and bank amount is due to outstanding checks and transfers, and deposits in transit in its demand accounts. Bank balances in excess of the Federal Depository Insurance Corporation are fully collateralized in accordance with *Florida Statute* 280, which establishes the multiple financial institution collateral pool.

Investment pool information is available through the Clerk of Circuit Court and Comptroller of Manatee County and follows the investment policy established by the Manatee County Board of County Commissioners under *Florida Statute*, Section 218. An investment portfolio and statement of earnings is provided to the Board of County Commissioners on a yearly basis and investments are included in the County's yearly external audit with appropriate reports to the State Treasurer for Chapter 280 Public Depositors. The pool is maintained on an economic resource basis and accruals for fiscal year-end include all entries necessary to properly record and reflect investments at amortized cost.

At September 30, 2021, the Sheriff had no investment balances, but during the year, maintained surplus funds in the pool.

Custodial Credit Risk – Custodial credit risk is the risk that a government will not be able to recover deposits or the value of investments in the event of the failure of a depository financial institution or a third party holding the investment securities. The demand deposits of \$15,327,669 are fully insured by the Federal Depository Insurance Corporation or collateralized by the multiple financial institution collateral pool, established by *Florida Statute* 280.

Credit Risk – Credit quality risk results from potential default of investments that are not financially sound. The Sheriff does not have a formal written investment policy and thereby is required to follow Chapter 218.45, *Florida Statutes*.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Sheriff does not have a formal investment policy that limits investment maturities nor is one contained in Chapter 218.45, *Florida Statutes*.

NOTE 3: RETIREMENT PLAN

Substantially all full-time Sheriff employees are participants in the Florida Retirement System ("the System"). The System, a multiple-employer, cost-sharing public retirement system, which is controlled by the State Legislature and administered by the State of Florida, Department of Management Services, Division of Retirement, covers around 635,000 full-time employees of various governmental units within the State of Florida.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 3: RETIREMENT PLAN (Continued)

The Sheriff is a participant in the Florida Retirement System Pension Plan (FRS Pension Plan) and the Retiree Health Insurance Subsidy Program (HIS Program) both of which are defined benefit plans. The Sheriff also participates in the Florida Retirement System Investment Plan (FRS Investment Plan), a defined contribution plan administered by the State Board of Administration.

For employees enrolled prior to July 1, 2011, the FRS Pension Plan provides for vesting of benefits after 6 years of creditable service. Normal retirement benefits are available to employees who retire at or after age 62 with 6 or more years of service. Early retirement is available after 6 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit where average compensation is computed as the average of an individual's five highest years of earnings.

For employees enrolled in the FRS Pension Plan on or after July 1, 2011, vesting of benefits begins after 8 years of creditable service. Normal retirement benefits are available to these employees who retire at or after age 65 with 8 or more years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit where average compensation is computed as the average of an individual's eight highest years of earnings. Beginning July 1, 2011, all employees are required to contribute 3% of their salary to this retirement plan.

The HIS Program provides a monthly benefit to assist retirees in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement. Eligible retirees and beneficiaries receive a monthly health insurance subsidy payment of \$5 for each year of credible service, with a minimum payment of \$30 and a maximum payment of \$150 per month. To be eligible to receive a HIS Program benefit, a retiree under one of the FRS plans must provide proof of health insurance coverage, which may include Medicare.

Any regular member not in the Deferred Retirement Option Program (DROP) may elect to participate in the FRS Investment Plan rather than the FRS Pension Plan. Employer contributions are made to the FRS Investment Plan, which holds the contributions in individual investment accounts for each participating employee. The employee directs the investments in their account among the investment funds available through the Plan. These investment accounts vest to the employee after 1 year of service and may be withdrawn by the employee 90 days after termination or retirement from a participating employer in the System. Alternately, the funds may remain in the investment account until the employee reaches normal retirement age or some earlier date, at the employee's choosing. Beginning July 1, 2011, enrolled employees are required to contribute 3% of their salary to the FRS Investment Plan.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 3: RETIREMENT PLAN (continued)

The Sheriff has no responsibility to the System other than to make the periodic payments required by state statutes. The Florida Division of Retirement issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained online at www.frs.myFlorida.com or by writing to Florida Division of Retirement, P.O. Box 9000, Tallahassee, FL 32315-9000, or by calling (850) 907-6500.

Participating employer contributions are based upon statewide rates established by the State of Florida. These rates are applied to employee salaries as follows (10/1/2020 to 6/30/2021 and 7/1/2021 to 9/30/2021 respectively): regular employees, 10.00%/10.82%; high risk employees, 24.45%/25.89%; elected officials, 49.18%/51.42%; senior management, 27.29%/29.01%; and drop employees, 16.98%/18.34%. The Sheriff's contributions made during the years ended September 30, 2021, 2020, and 2019 were, \$17,700,371, \$16,302,357, and \$15,550,378, respectively, equal to the actuarially determined contribution requirements for each year. Employee contributions made during the years ended September, 30, 2021, 2020, and 2019 were, \$2,332,888, \$2,157,090, and \$2,117,276 respectively.

The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees. Accordingly, detailed information about the County's proportionate share of the FRS Pension Plan and HIS Program net pension liabilities, deferred outflows/inflows of resources and pension expenses are reported in the government-wide statements of the County.

NOTE 4: COMPENSATED ABSENCES

The long-term portion of compensated absences is recorded and reported in the government-wide financial statements of the County.

The following is a summary of changes in the long-term compensated absences liability during fiscal year 2021:

Beginning Balance, October 1, 2020	\$ 17,545,225
Additions	11,110,648
Reductions	<u>(10,474,425)</u>
Ending Balance, September 30, 2021	<u>\$ 18,181,448</u>

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 5: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

In accordance with Section 112.0801 of the *Florida Statutes*, the Sheriff participates with Manatee County in providing retirees the opportunity to participate in the County's group insurance and healthcare plan. The participating retirees, or the retirees' surviving spouses, pay 50% to 100% (employer and employee portion) of the premium cost applicable to an active employee. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the postemployment benefits related to its employees. Accordingly, detailed information about the County's net OPEB liabilities, expenses and deferred outflows/inflows of resources are reported in the government-wide statements of the County.

NOTE 6: RISK MANAGEMENT

The Manatee County, Florida, Board of County Commissioners maintains self-insurance internal service funds to administer insurance activities relating to certain group medical coverage, property, general, automobile, public officials liability, workers' compensation and auto physical damage. The Sheriff participates in the County-wide self-insurance program for all activities. For liability insurance the Board of County Commissioners pays substantially all of the respective premiums on behalf of the Sheriff and absorbs losses related to these programs up to an aggregate annual limit. Excess and other specific coverage is purchased from third-party carriers. Charges to participants are based upon amounts believed by management of the program to meet the required annual payouts during the fiscal year and to pay for the estimated operating cost of the program.

NOTE 7: LEASES

Rental expenditures under operating leases for the year ending September 30, 2021 amounted to \$1,197,624. The future minimum lease payments under non-cancellable long-term operating lease agreements as of September 30, 2021 are as follows:

<u>Fiscal Year Ending September 30</u>		
2022	\$	969,098
2023		945,373
2024		538,594
2025		262,570
2026		-
Thereafter		-
Total Commitments	\$	<u>2,715,635</u>

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 8: CAPITAL ASSETS

The Sheriff's capital assets include buildings, improvements, furniture, equipment, computer equipment, vehicles and software. The Sheriff, pursuant to *Florida Statutes*, records no capital assets for which the Sheriff is custodian. The threshold for capitalizing all capital assets, except software, is \$5,000, effective May 1, 2021 (\$1,000, from October 1, 2020 to April 30, 2021), and \$75,000 for software. Capital assets are recorded at cost, or estimated historical cost. Contributed assets are recorded at estimated fair value at the time received. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

Detailed information concerning capital assets is recorded and reported in the government-wide financial statements of the County.

The following is a summary of the changes in capital assets during fiscal year 2021:

<u>Capital Assets</u>	<u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>September 30</u>
Capital assets not depreciated:				
Construction in progress	\$ 3,971,474	\$ 276,357	\$ 3,694,939	\$ 552,892
Capital assets depreciated:				
Leasehold improvements	159,025	53,114	16,578	195,561
Equipment	32,787,614	299,575	12,723,840	20,363,349
Vehicles	<u>27,342,825</u>	<u>2,932,551</u>	<u>1,258,947</u>	<u>29,016,429</u>
Total assets depreciated	<u>60,289,464</u>	<u>3,285,240</u>	<u>13,999,365</u>	<u>49,575,339</u>
Less accumulated depreciation:				
Leasehold improvements	72,730	14,396	10,325	76,801
Equipment	19,085,908	2,032,655	8,218,218	12,900,345
Vehicles	<u>19,443,387</u>	<u>2,793,386</u>	<u>1,194,792</u>	<u>21,041,981</u>
Total accumulated depreciation	<u>38,602,025</u>	<u>4,840,437</u>	<u>9,423,335</u>	<u>34,019,127</u>
Total depreciable capital assets, net	<u>21,687,439</u>	<u>(1,555,197)</u>	<u>4,576,030</u>	<u>15,556,212</u>
Total governmental activities				
Capital assets, net	<u>\$ 25,658,913</u>	<u>\$ (1,278,840)</u>	<u>\$ 8,270,969</u>	<u>\$ 16,109,104</u>

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2021

NOTE 9: INTERGOVERNMENTAL REVENUE

Intergovernmental revenue consists of the following grants and other revenue sources:

Child Protection Services Funding 2020-2021	\$ 3,707,029
Child Protection Services Funding 2021-2022	1,268,236
Impact Fees	41,244
Aaron Feis Guardian Grant	9,084
Homeland Security	70
CARES Act Grant	7,618
West Coast Inland Navigation District Grant	80,000
Law Enforcement Trust Fund	221,423
	\$ 5,334,704

NOTE 10: COMMITMENTS AND CONTINGENCIES

Litigation – The Sheriff is involved as defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the Sheriff's operations or the financial position of Manatee County, which would be required to fund any claim payments.

Grants – The Sheriff is the recipient of grants that are subject to special compliance requirements and audits by the grantor agencies that may result in disallowed amounts. These amounts constitute a contingent liability of the Sheriff. The Sheriff does not believe any contingent liabilities, if any, to be material to the financial statements.

Encumbrances – The Sheriff has encumbered amounts that will be honored in the subsequent year and are reported as commitments and assignments of fund balance. The Sheriff had significant encumbrances for the following:

General Fund Assigned:		
Alan Jay Chevrolet Inc.	Vehicles	\$5,269,170
Bell Helicopter	Helicopter	\$2,289,774
Special Revenue Assigned:		
Raytex Fabrics, Inc.	Twill	\$29,340

NOTE 11: RESTATEMENT

A change in accounting principle was made based on the issuance of Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, in which the Sheriff restated beginning fiduciary net position, to comply with the new standard.

	Custodial Fund
Fiduciary net position, as previously reported	\$ -
Effect of restatement	<u>1, 577, 814</u>
Fiduciary net position, restated	<u><u>\$ 1, 577, 814</u></u>

Required Supplementary Information

**Manatee County, Florida
 Sheriff's Office
 Statement of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual – General Fund
 For The Year Ended September 30, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenue				
Intergovernmental revenue	\$ -	\$ 5,334,635	\$ 5,334,704	\$ 69
Total revenue	-	5,334,635	5,334,704	69
Expenditures				
Current				
General government				
Personal services	6,109,491	6,109,491	5,871,635	237,856
Operating	45,163	45,163	23,422	21,741
Total general government	6,154,654	6,154,654	5,895,057	259,597
Public safety				
Personal services	112,771,570	117,760,229	114,165,265	3,594,964
Operating	15,005,142	16,248,408	16,527,827	(279,419)
Capital outlay	2,384,184	8,536,203	3,230,530	5,305,673
Total public safety	130,160,896	142,544,840	133,923,622	8,621,218
Total expenditures	136,315,550	148,699,494	139,818,679	8,880,815
Excess of revenue over expenditures	(136,315,550)	(143,364,859)	(134,483,975)	8,880,884
Other financing sources (uses)				
Appropriations from Board of County Commissioners	136,315,550	143,364,859	139,225,014	(4,139,845)
Return of excess fees	-	-	(1,009,869)	(1,009,869)
Net change in fund balance	-	-	3,731,170	3,731,170
Fund balance, October 1	5,593,502	5,593,502	5,593,502	-
Fund balance, September 30	\$ 5,593,502	\$ 5,593,502	\$ 9,324,672	\$ 3,731,170

Additional Reports

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Rick Wells
Sheriff
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Manatee County, Florida, Sheriff's Office (the "Sheriff"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, and have issued our report thereon dated March 8, 2022 which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

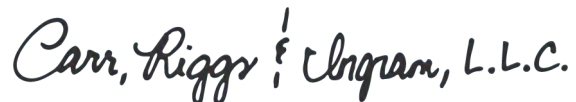
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." The signature is written in a cursive, professional style.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Rick Wells
Sheriff
Manatee County, Florida

We have examined the Manatee County, Florida, Sheriff's Office (the "Sheriff") compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds, during the year ended September 30, 2021. Management of the Sheriff is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Sheriff's compliance with specified requirements.

In our opinion, the Sheriff complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2021.

This report is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida, Board of County Commissioners, the Sheriff, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

MANAGEMENT LETTER

To the Honorable Rick Wells
Sheriff
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Manatee County, Florida, Sheriff's Office (the "Sheriff"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 8, 2022, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 8, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such recommendations made in the preceding annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such matters.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, Manatee County, Florida, Board of County Commissioners, the Sheriff, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

Manatee County, Florida
Supervisor of Elections
Fiscal Year Ended
September 30, 2021

MANATEE COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
AUDITED FINANCIAL STATEMENTS
Fiscal Year Ended September 30, 2021

CONTENTS

	<u>PAGE</u>
Independent Auditors' Report	1
Financial Statement	
Balance Sheet - General Fund	3
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund	4
Notes to Financial Statements	5
Supplementary Information	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	10
Additional Reports	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with <i>Government Auditing Standards</i>	11
Independent Accountants' Report	13
Management Letter In Accordance With Rules of the Auditor General	14

INDEPENDENT AUDITORS' REPORT

To the Honorable Michael S. "Mike" Bennett
Supervisor of Elections
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the general fund of the Manatee County, Florida Supervisor of Elections (the "Supervisor of Elections"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Supervisor as of September 30, 2021, and the changes in financial position, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund, only for the portion of the major fund of Manatee County, Florida that is attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the basic financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2022, on our consideration of the Supervisor of Elections' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading *Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida

March 8, 2022

**Manatee County, Florida
Supervisor of Elections
Balance Sheet - General Fund
September 30, 2021**

Assets

Cash and cash equivalents	\$ 26,088
Accounts receivable	7,786
Due from other governmental units	45,214
Prepaid items	<u>233,316</u>
Total assets	<u>312,404</u>

Liabilities and Fund Balance

Liabilities:

Accounts payable	18,121
Wages and benefits payable	<u>60,967</u>
Total liabilities	<u>79,088</u>

Fund balance:

Non-spendable	<u>233,316</u>
Total fund balance	<u>233,316</u>
Total liabilities and fund balance	\$ <u>312,404</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Supervisor of Elections
Statement of Revenues, Expenditures and Changes in
Fund Balance
General Fund
For Fiscal Year Ended September 30, 2021**

	<u>Actual</u>
Revenues:	
Charges for services	\$ <u>56,547</u>
Total revenues	<u>56,547</u>
Expenditures:	
General government:	
Personal services	1,677,692
Operating expenditures	834,020
Capital outlay	<u>13,210</u>
Total expenditures	<u>2,524,922</u>
Excess (deficiency) of revenues over expenditures	<u>(2,468,375)</u>
Other financing sources (uses):	
Appropriations from Board of County Commissioners	2,787,799
Return of excess fees	<u>(247,825)</u>
Total other financing sources (uses)	<u>2,539,974</u>
Excess of revenues over expenditures and other financing sources (uses)	71,599
Fund balance, October 1	<u>161,717</u>
Fund balance, September 30	<u>\$ <u>233,316</u></u>

See accompanying notes to financial statements.

**Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2021**

Note 1 Summary of Significant Accounting Policies

The following is a summary of significant accounting principles and policies used in the preparation of this financial statement:

Reporting Entity - The Manatee County, Florida, Supervisor of Elections (the "Supervisor of Elections") is a separate constitutional officer as provided by the laws of the State of Florida. For financial reporting purposes the Supervisor of Elections is deemed to be an agency of Manatee County (the "County") which represents only a portion of the County government. As such, the Supervisor of Elections' financial activities are included in the Manatee County, Florida Annual Comprehensive Financial Report.

The County funds the entire operating budget of the Supervisor of Elections.

Basis of Presentation - This financial statement has been prepared for the purpose of complying with Section 218.39(2), Florida Statutes and Chapter 10.550, *Rules of the Auditor General - Local Government Entity Audits*, which require the Supervisor of Elections to only present fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, including a management's discussion and analysis, this financial statement does not constitute a complete presentation of the financial position of the Supervisor of Elections as of September 30, 2021 or the changes in its financial position for the year then ended, in conformity with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP).

The following is reported as a major governmental fund:

- **General Fund** - The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Supervisor of Elections that are not required either legally or by generally accepted accounting principles to be accounted for in another fund.

Basis of Accounting - Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statement. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the General Fund. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which is considered to be sixty days. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until due.

Budgetary Requirement - Expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes. Budget control is maintained at the departmental level. The budgeted revenues and expenditures in the accompanying financial statement reflect all approved amendments.

Prepaid Items - Prepaid items are recorded using the consumption method of accounting. Under the consumption method, services paid for in advance are reported as an asset until the period in which the services are actually consumed.

Capital Assets - Tangible personal property used in the Supervisor of Elections operations are recorded as expenditures in the General Fund at the time of purchase. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County. The Supervisor of Elections maintains custodial responsibility for these capital assets.

**Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2021**

Note 1 Summary of Significant Accounting Policies – Continued

Compensated Absences – The Supervisor of Elections policy permits the payment of accrued vacation and sick leave upon separation of employment. The maximum payout is 500 hours of accumulated vacation and a percentage of accumulated sick leave based on years of continuous service, up to 500 hours. The Supervisor of Elections does not, nor is legally required to, accumulate expendable financial resources for these obligations. Accordingly, the liability for compensated absences is not reported in the Supervisor of Elections fund financial statement, but rather is recorded as a long-term liability in the government-wide financial statements of the County.

Fund Balance – Governmental funds report fund balances either as nonspendable, or as spendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable Fund Balance – Amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by laws through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Supervisor of Election’s formal action of highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the decision making authority removes those constraints by taking the same formal action.

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been restricted, committed or assigned to specific purposes.

The Supervisor of Elections considers restricted funds to be used first when an expenditure is incurred and both restricted and unrestricted funds are available, followed by committed, assigned, and then unassigned as applicable.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the financial statements. Actual results could differ from estimates.

Note 2 Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand as well as demand deposits, investments and certificates of deposit included in pooled cash with original maturities of three months or less. The Supervisor of Elections participates in Manatee County Government’s pooled cash program (the “Pool”). The pool is maintained on an economic resource basis and accruals for fiscal year-end include all entries necessary to properly record and reflect cash equivalents at amortized costs. Detailed information on the statement of financial position of the Pool, the composition of the portfolio and other disclosures is detailed in Note 3 of the Manatee County Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2021, available at www.manateeclerk.com.

**Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2021**

Note 3 Retirement Plan

Substantially all full-time Supervisor of Elections employees are participants in the Florida Retirement System ("the System"). The System, a multiple-employer, cost-sharing public retirement system, which is controlled by the State Legislature and administered by the State of Florida, Department of Management Services, Division of Retirement, covers around 635,000 full-time employees of various governmental units within the State of Florida. The Supervisor of Elections is a participant in the Florida Retirement System Pension Plan (FRS Pension Plan) and the Retiree Health Insurance Subsidy Program (HIS Program) both of which are defined benefit plans. The Supervisor of Elections also participates in the Florida Retirement System Investment Plan (FRS Investment Plan), a defined contribution plan administered by the State Board of Administration.

For employees enrolled prior to July 1, 2011, the FRS Pension Plan provides for vesting of benefits after 6 years of creditable service. Normal retirement benefits are available to employees who retire at or after age 62 with 6 or more years of service. Early retirement is available after 6 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit where average compensation is computed as the average of an individual's five highest years of earnings.

For employees enrolled in the FRS Pension Plan on or after July 1, 2011, vesting of benefits begins after 8 years of creditable service. Normal retirement benefits are available to these employees who retire at or after age 65 with 8 or more years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit where average compensation is computed as the average of an individual's eight highest years of earnings.

Beginning July 1, 2011, all employees are required to contribute 3% of their salary to this retirement plan.

The HIS Program provides a monthly benefit to assist retirees in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement. Eligible retirees and beneficiaries receive a monthly health insurance subsidy payment of \$5 for each year of credible service, with a minimum payment of \$30 and a maximum payment of \$150 per month. To be eligible to receive a HIS Program benefit, a retiree under one of the FRS plans must provide proof of health insurance coverage, which may include Medicare.

Any regular member, not in the Deferred Retirement Option Program (DROP) is eligible to participate in the FRS Investment Plan rather than the FRS Pension Plan. Employer contributions are made to the FRS Investment Plan, which holds the contributions in individual investment accounts for each participating employee. The employee directs the investments in their account among the investment options available through the Plan. These investment accounts vest to the employee after 1 year of service and may be withdrawn by the employee 90 days after termination or retirement from a participating employer in the System. Alternately, the funds may remain in the investment account until the employee reaches normal retirement age or some earlier date, at the employee's choosing. Beginning July 1, 2011, enrolled employees are required to contribute 3% of their salary to the FRS Investment Plan.

The Supervisor of Elections has no responsibility to the System other than to make the periodic contributions required by State statutes. The Florida Division of Retirement issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Florida Division of Retirement, P.O. Box 9000, Tallahassee, FL 32315-9000, by calling (850) 907-6500 or online at www.frs.myflorida.com.

**Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2021**

Note 3 Retirement Plan – Continued

Participating employer contributions are based upon statewide rates established by the State of Florida. These rates are applied to employee salaries for the periods from October 1, 2020 through June 30, 2021 and from July 1, 2021 through September 30, 2021 respectively were as follows:

	<u>Oct. 1 to June 30</u>	<u>July 1 to Sept. 30</u>
Regular Employees	10.00%	10.82%
Elected Officials	49.18%	51.42%
Senior Management	27.29%	29.01%
DROP	16.98%	18.34%

The Supervisor of Elections' contributions are equal to the actuarially determined contribution requirements for each year. The Supervisor of Elections and employee contributions made during the years ended September 30, 2021, 2020 and 2019 were as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Supervisor of Elections contribution	\$191,406	\$163,395	\$151,752
Employee contribution	\$ 29,250	\$ 26,182	\$ 25,215

The Supervisor of Elections is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees. Accordingly, detailed information about the County's proportionate share of the FRS Pension Plan and HIS Program net pension liabilities, deferred outflows/inflows of resources and pension expenses are reported in the government-wide statements of the County.

Note 4 Compensated Absences

The long-term portion of compensated absences is recorded and reported in the government-wide financial statements of the County.

The following is a summary of changes in the long-term compensated absences liability during fiscal year 2021:

Beginning balance, September 30, 2020	\$ 145,683
Additions	78,646
Deductions	<u>74,158</u>
Ending Balance, September 30, 2021	<u>\$ 150,171</u>

Note 5 Post Employment Benefits Other Than Pensions

In accordance with Section 112.0801 of the Florida Statutes, the Supervisor of Elections participates with Manatee County in providing retirees the opportunity to participate in the County's group insurance and healthcare plan. The participating retirees, or the retirees' surviving spouses, pay 50% to 100% (employer and employee portion) of the premium cost applicable to an active employee. The Supervisor of Elections is not legally required to and does not accumulate expendable available resources to liquidate the postemployment benefits related to its employees. Accordingly, detailed information about the County's net OPEB liabilities, expenses and deferred outflows/inflows of resources are reported in the government-wide statements of the County.

Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2021

Note 6 Risk Management

The Manatee County, Florida, Board of County Commissioners maintains self-insurance internal service funds to administer insurance activities relating to certain group medical coverage, property, general, automobile, public officials liability, workers' compensation and auto physical damage. The Supervisor of Elections participates in the county-wide self-insurance program for all activities. For liability insurance the Board of County Commissioners pays substantially all of the respective premiums on behalf of the Supervisor of Elections and absorbs losses related to these programs up to an aggregate annual limit. Excess and other specific coverage is purchased from third-party carriers. Charges to participants are based upon amounts believed by management of the program to meet the required annual payouts during the fiscal year and to pay for the estimated operating cost of the program.

Note 7 Capital Assets

The Supervisor of Elections' capital assets include buildings, improvements, furniture, equipment, computer equipment, vehicles and software. The Supervisor of Elections, pursuant to Florida Statutes, records no capital assets for which the Supervisor of Elections is custodian. Capital assets are recorded at cost, or estimated historical cost on the County's books. Contributed assets are recorded at estimated fair value at the time received. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

The threshold for capitalizing assets, except software, is \$5,000, and \$75,000 for software, with the exception of several classes of attractive items. Generators, saws, laptops, printers and tablets are capitalized if their cost exceeds \$1,500. Grant-funded equipment is capitalized if the cost exceeds \$1,000.

Detailed information concerning capital assets is recorded and reported in the government-wide financial statements of the County.

Manatee County, Florida
Supervisor of Elections
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
General Fund
For Fiscal Year Ended September 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental revenues	\$ 61,858	\$ 61,858	\$ -	\$ (61,858)
Charges for services	<u>12,000</u>	<u>412,000</u>	<u>56,547</u>	<u>(355,453)</u>
Total revenues	<u>73,858</u>	<u>473,858</u>	<u>56,547</u>	<u>(417,311)</u>
Expenditures:				
General government:				
Personal services	1,650,668	1,953,204	1,677,692	275,512
Operating expenditures	977,471	1,248,478	834,020	414,458
Capital outlay	<u>87,782</u>	<u>87,782</u>	<u>13,210</u>	<u>74,572</u>
Total expenditures	<u>2,715,921</u>	<u>3,289,464</u>	<u>2,524,922</u>	<u>764,542</u>
Excess (deficiency) of revenues over expenditures	<u>(2,642,063)</u>	<u>(2,815,606)</u>	<u>(2,468,375)</u>	<u>347,231</u>
Other financing sources (uses):				
Appropriations from Board of County Commissioners				
	2,614,256	2,787,799	2,787,799	-
Return of excess fees	<u>-</u>	<u>-</u>	<u>(247,825)</u>	<u>(247,825)</u>
Total other financing sources (uses)	<u>2,614,256</u>	<u>2,787,799</u>	<u>2,539,974</u>	<u>(247,825)</u>
Excess of revenues over expenditures and other financing sources (uses)	(27,807)	(27,807)	71,599	99,406
Fund balance, October 1	<u>161,717</u>	<u>161,717</u>	<u>161,717</u>	-
Fund balance, September 30	<u>\$ 133,910</u>	<u>\$ 133,910</u>	<u>\$ 233,316</u>	<u>\$ 99,406</u>

See accompanying notes to financial statements.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Michael S. "Mike" Bennett
Supervisor of Elections
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the Manatee County, Florida, Supervisor of Elections (the "Supervisor of Elections"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Supervisor of Elections' financial statements, and have issued our report thereon dated March 8, 2022, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' internal control.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Internal Control over Financial Reporting (Continued)

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor of Elections' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Michael S. "Mike" Bennett
Supervisor of Elections
Manatee County, Florida

We have examined the Manatee County, Florida, Supervisor of Elections' (the "Supervisor of Elections") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2021. Management of the Supervisor of Elections is responsible for the Supervisor of Elections' compliance with the specified requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections' complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2021.

This report is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida, Board of County Commissioners, the Supervisor of Elections, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

MANAGEMENT LETTER

To the Honorable Michael S. "Mike" Bennett
Supervisor of Elections
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statement of the Manatee County, Florida, Supervisor of Elections, (the "Supervisor of Elections"), as of and for the year ended September 30, 2021, and have issued our report thereon dated March 8, 2022.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 8, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In connection with our audit, there were no findings in the preceding annual financial report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.


Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, Manatee County, Florida, Board of County Commissioners, the Supervisor of Elections, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022



Manatee County, Florida
Tax Collector

Financial Statements

September 30, 2021



	Page
REPORT	
Independent Auditors' Report	1
FINANCIAL STATEMENTS	
Balance Sheet – General Fund	4
Statement of Revenues, Expenditures, and Change in Fund Balance – General Fund.....	5
Statement of Fiduciary Net Position – Custodial Funds	6
Statement of Changes in Fiduciary Net Position – Custodial Funds	7
Notes to Financial Statements.....	8
REQUIRED SUPPLEMENTARY INFORMATION	
Statement of Revenues, Expenditures, and Change in Fund Balance – Budget and Actual – General Fund	13
Additional Reports	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	14
Independent Accountant's Report	16
Management Letter	17



REPORT





Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

(941) 747-0500
(941) 746-0202 (fax)
CRLcpa.com

INDEPENDENT AUDITORS' REPORT

To the Honorable Ken Burton, Jr.
Tax Collector
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the major fund and the aggregate remaining fund information of the Manatee County, Florida Tax Collector (the "Tax Collector"), as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Tax Collector's financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles general accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund and the aggregate remaining fund information of the Tax Collector as of September 30, 2021, and the respective changes in financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Manatee County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Statement of Revenues, Expenditures, and Change in Fund Balance – Budget and Actual – General Fund, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it an essential part of the basic financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2022, on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022



FINANCIAL STATEMENTS



Manatee County, Florida
Tax Collector
Balance Sheet – General Fund

<i>September 30,</i>	<i>2021</i>
Assets	
Cash	\$ 5,532,834
Other assets	96,489
Total assets	5,629,323
Liabilities and Fund Balance	
Liabilities	
Accounts payable	122,001
Wages and benefits payable	258,736
Due to Board of County Commissioners	4,530,054
Due to other governmental agencies	718,532
Total liabilities	5,629,323
Fund balance	\$ -

See accompanying notes are an integral part of the financial statements.

Manatee County, Florida
Tax Collector
Statement Of Revenues, Expenditures And
Change In Fund Balance – General Fund

For the year ended September 30, 2021

Revenues	
Charges for services	
Ad valorem taxes	\$ 13,977,300
State commissions	2,692,002
Tax sale	434,455
Tourist development	683,567
Miscellaneous	66,775
Total revenues	17,854,099
 Expenditures	
General government	
Personal services	9,210,353
Operating	3,361,652
Capital outlay	33,508
Total expenditures	12,605,513
 Excess of revenues over expenditures	 5,248,586
 Other financing uses:	
Return of Unused Revenues	
Board of County Commissioners	4,530,054
Other governmental agencies	718,532
Total other financing uses	5,248,586
 Net change in fund balance	 -
 Fund balance - beginning	 -
Fund balance - ending	\$ -

See accompanying notes are an integral part of the financial statements.

Manatee County, Florida
Tax Collector
Statement of Fiduciary Net Position - Custodial Funds

<u>September 30,</u>	<u>2021</u>
Assets	
Cash	\$ 11,093,599
Total assets	11,093,599
 Liabilities	
Undistributed collections	9,683,880
Due to Board of County Commissioners	833,707
Due to other governmental agencies	576,012
Total liabilities	\$ 11,093,599
 Net Position	
Fiduciary net position - held for others	\$ -
Total Fiduciary Net Position	\$ -

See accompanying notes are an integral part of the financial statements.

Manatee County, Florida
Tax Collector

Statement of Changes in Fiduciary Net Position - Custodial Funds

<i>For the year ended September 30,</i>	<i>2021</i>
Additions	
Property and fees collected for local governments	\$ 769,927,047
Tourist development tax collected for local governments	22,872,870
Taxes and fees collected for State government	36,665,941
Tax certificate redemptions	14,414,065
Fees and other collected for business and individuals	22,887,377
Total additions	866,767,300
Deductions	
Disbursements of tax and fees to other governments	842,960,473
Disbursements of fees and other business and individuals	23,806,827
Total deductions	866,767,300
Change in net position	-
Net position - beginning	-
Net position - ending	\$ -

See accompanying notes are an integral part of the financial statements.

Manatee County, Florida
Tax Collector
Notes to the Financials

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Manatee County, Florida, Tax Collector (the Tax Collector) is a separate constitutional officer as provided by the Constitution of the State of Florida. Pursuant to Section 195.087, *Florida Statutes*, the Tax Collector's budget is submitted to the Florida Department of Revenue for approval and a copy is forwarded to the Manatee County, Florida, Board of County Commissioners (the Board).

For financial reporting purposes, the Tax Collector is deemed a part of the primary government of Manatee County, Florida (the County) which represents only a portion of the County government. The Tax Collector's financial statements include only the funds of the Tax Collector's office. There are no separate legal entities (component units) for which the Tax Collector is considered financially accountable.

Basis of Presentation

The Tax Collector's financial statements have been prepared solely for the purpose of complying the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Tax Collector has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or other post-employment benefit related required supplementary information. In addition, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable of the major fund, and the aggregate remaining fund information, only for the portion of the major fund, and the aggregate remaining fund information, of Manatee County, Florida, that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Manatee County, Florida as of September 30, 2021, and the changes in its financial position, for the fiscal year ended September 30, 2021 in accordance with accounting principles generally accepted in the United States of America.

The financial activities of the Tax Collector, as a constitutional officer, are included in the Manatee County, Florida Comprehensive Annual Financial Report.

These fund financial statements report detailed information about the Tax Collector. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

The following is reported as a major governmental fund:

- *General Fund* – The General fund is used to account for all revenues and expenditures applicable to the general operations of the Tax Collector that are not required either legally or by generally accepted accounting principles to be accounted for in another fund.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Tax Collector also reports the following fiduciary fund type:

- *Custodial Funds* – The Custodial funds are fiduciary funds to account for the assets held by the Tax Collector as an custodian for the County, individuals or other governments. Custodial funds are custodial in nature and do not involve the measurement of results of operations.

Basis of Accounting

Basis of accounting refers to when revenue and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the governmental fund. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty days. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until matured.

The custodial fund is accounted for using the accrual basis of accounting.

Budgetary Requirement

Florida Statutes govern the preparation, adoption, and administration of the Tax Collector’s annual budget. The budgeted revenues and expenditures in the accompanying financial statements reflect all approved amendments.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budget control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Tax Collector.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Property Tax Collections

Chapter 197, *Florida Statutes*, governs property tax collections as follows:

- *Current Taxes* – All property taxes become due and payable on November 1 and are delinquent on April 1 of the following year. Discounts of 4%, 3%, 2% and 1% are allowed for early payment in November through February, respectively.
- *Unpaid Taxes – Sale of Tax Certificates* – The Tax Collector advertises, as required by *Florida Statutes*, and then sells tax certificates on all real property for unpaid taxes. Certificates not purchased are issued to the County. Any person owning real property upon which a tax certificate has been sold may redeem the real property by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

Manatee County, Florida
Tax Collector
Notes to the Financials

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property Tax Collections (Continued)

- *Tax Deeds* – The owner of a tax certificate may, after two years when the taxes have been delinquent after April 1, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures two years after taxes have been due November 1. Tax deeds are issued to the highest bidder for the property, which is sold at public auction. The Clerk of the Circuit Court administers these sales.

Refund of “Unused Revenues”

Florida Statutes stipulate that the excess of the Tax Collector’s fee revenue over expenditures is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the office. The amount of undistributed unused revenues at the end of the fiscal year is reported as amounts due to other governmental agencies, and the total unused revenues are reported as other financing uses in the statement of revenues, expenditures, and change in fund balance.

Investments

The Tax Collector has no formal investment policy and thereby is required to follow Chapter 218.45, *Florida Statutes*, which authorizes the Tax Collector to invest surplus funds in the following:

- The Local Government Surplus Funds Trust Fund (SBA), or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in the *Florida Statutes* § 163.01;
- Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in *Florida Statutes* § 280.02;
- Direct obligations of the U.S. Treasury.

Miscellaneous Revenue

Amounts received from various sources for other commissions the Tax Collector classifies fees as miscellaneous revenues.

Capital Assets

Tangible personal property used in the Tax Collector’s operations is recorded as expenditures in the General fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County. The Tax Collector maintains custodial responsibility for these capital assets.

Manatee County, Florida
Tax Collector
Notes to the Financials

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences

The Tax Collector's policy permits the payment of accrued vacation and sick leave upon separation of employment. The Tax Collector does not, nor is it legally required, to accumulate expendable financial resources for these obligations. Accordingly, the liability for compensated absences is not reported in the Tax Collector's basic financial statements, but rather is recorded as a long-term liability in the government-wide financial statements of the County.

Fund Balance

Fund balances of governmental funds are classified either as nonspendable, or as spendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable Fund Balance – Amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by laws through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Tax Collector's formal action of highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the decision making authority removes those constraints by taking the same formal action.

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been restricted, committed, or assigned for specific purposes.

The Tax Collector considers restricted funds to be used first when an expenditure is incurred and both restricted and unrestricted funds are available, followed by committed, assigned, and then unassigned as applicable.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the financial statements. Actual results could differ from estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 8, 2022. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

Manatee County, Florida
Tax Collector
Notes to the Financials

Note 2: CASH

At September 30, 2021, the bank balance of the Tax Collector's deposits (General and Agency funds) was \$16,434,171 and the book balance was \$16,626,432. The difference between the Tax Collector's book amount and bank amount is due to outstanding checks and transfers, and deposits in transit in its demand accounts. Bank balances in excess of the Federal Depository Insurance Corporation are fully collateralized in accordance with *Florida Statute 280*, which establishes the multiple financial institution collateral pool.

As of September 30, 2021, the Tax Collector held all surplus funds were within the operating cash account.

Note 3: RISK MANAGEMENT

The Board maintains self-insurance internal service funds to administer insurance activities relating to certain group medical coverage, property, general, automobile, public officials liability, workers' compensation and auto physical damage. The Tax Collector participates in the County-wide self-insurance program for all activities. For liability insurance, the Board of County Commissioners pays substantially all of the respective premiums on behalf of the Tax Collector and absorbs losses related to these programs up to an aggregate annual limit. Excess and other specific coverage is purchased from third-party carriers. Charges to participants are based upon amounts believed by management of the program to meet the required annual payouts during the fiscal year and to pay for the estimated operating cost of the program.

Note 4: LEASES

The Tax Collector leases office space and office equipment under operating leases expiring at various times through December 2022. The total rental expenditures under all operating lease agreements were \$292,771 for the year ended September 30, 2021. Rent increases are assessed annually based on the consumer price index.

The minimum annual rental payments under all operating leases of the Tax Collector are as follows:

For the years ending September 30,	Amount
2022	\$ 136,220
2023	15,624
2024	-
<u>Total commitments</u>	<u>\$ 151,844</u>



REQUIRED SUPPLEMENTARY INFORMATION



Manatee County, Florida
Tax Collector

Statement of Revenues, Expenditures, and Change in Fund Balance -
Budget and Actual – General Fund

For the year ended September 30, 2021

	Budget Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Charges for services				
Ad valorem taxes	\$ 13,168,675	\$ 13,168,675	\$ 13,977,300	\$ 808,625
State commissions	2,229,500	2,229,500	2,692,002	462,502
Tax sale	500,000	500,000	434,455	(65,545)
Tourist development	350,000	350,000	683,567	333,567
Interest income	-	-	-	-
Miscellaneous	107,800	107,800	66,775	(41,025)
Total revenues	16,355,975	16,355,975	17,854,099	1,498,124
Expenditures				
General government				
Personal services	9,489,479	9,489,479	9,210,353	279,126
Operating expenditures	3,608,222	3,608,222	3,361,652	246,570
Capital outlay	36,200	36,200	33,508	2,692
Total expenditures	13,133,901	13,133,901	12,605,513	528,388
Excess of revenues over expenditures	3,222,074	3,222,074	5,248,586	2,026,512
Other financing uses				
Return of Unused Revenues				
Board of County Commissioners	-	-	4,530,054	(4,530,054)
Other taxing districts	-	-	718,532	(718,532)
Total other financing uses	-	-	5,248,586	(5,248,586)
Net change in fund balance	-	-	-	-
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -

ADDITIONAL REPORTS

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Ken Burton, Jr.
Tax Collector
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the Manatee County, Florida, Tax Collector (the "Tax Collector"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Tax Collector's financial statements, and have issued our report thereon dated March 8, 2022, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Collector's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

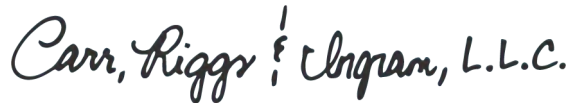
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." in a cursive script.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Ken Burton, Jr.
Tax Collector
Manatee County, Florida

We have examined the Manatee County, Florida, Tax Collector's (the "Tax Collector") compliance with the investment guidelines of Section 218.415, *Florida Statutes*, regarding the investment of public funds, during the year ended September 30, 2021. Management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Tax Collector complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Tax Collector's compliance with specified requirements.

In our opinion, the Tax Collector complied, in all material respects, with the aforementioned requirements, regarding the investment of public funds during the year ended September 30, 2021.

This report is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida, Board of County Commissioners, the Tax Collector, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022

MANAGEMENT LETTER

To the Honorable Ken Burton, Jr.
Tax Collector
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Manatee County, Florida, Tax Collector (the "Tax Collector"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 8, 2022, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements however, our report was not modified with respect to this matter.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 8, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such matters reported in the preceding annual financial audit report

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in Note 1 of the Tax Collector's financial statements.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, Manatee County, Florida, Board of County Commissioners, the Tax Collector, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 8, 2022