

Manatee County

FLORIDA



Annual Comprehensive Financial Report

Fiscal Year Ended September 30, 2022

Since its establishment in 1855, Manatee County has had three different county seats and eight different courthouses. The first courthouse, pictured here, was built in 1860 at the cost of \$700 on land donated by Josiah and Mary Gates, who were the first permanent settlers of the Village of Manatee. All government activities for the sprawling 5,000 square mile county took pace in this courthouse. Today, the 1860 Manatee County Courthouse is listed on the National Register of Historic Places and is a part of the Manatee Village Historical Park, where visitors can learn about the lives of Manatee County pioneers.

The Historical Resources Department of the Manatee County Clerk of Circuit Court's Office promotes the preservation and protection of Manatee County's past. Working with a variety of not for profit historical organizations and government agencies, we operate two historical villages – Manatee Village Historical Park and Palmetto Historical Park, two museums - Manatee County Agricultural Museum and Florida Maritime Museum, and the first county historical archives in the state, developed in 1978 at the 1914 Bradenton Carnegie Library. Whether restoring historic buildings, collecting artifacts, cataloguing archives, collecting folk ways and culture or designing exhibits and programs to educate our county's residents and visitors, the Historical Resources Department seeks to make the past come alive.

Why is history and historic preservation so important to Manatee County and its residents? That's simple - for the same reason it is important to all other communities.

Historic Preservation keeps our community beautiful, vibrant, and livable, and gives people a stake in their surroundings. Newcomers exposed to our community's past are more likely to feel a part of the community and become civically engaged. Understanding our community's past also gives us insight into how and why our community developed the way that it did. The character of historic buildings in our landscape sets our community apart from our neighbors, makes us unique and creates a sense of cultural identity.

Key to community building, historic preservation also gives us a shared experience and place to begin community dialog about the past and the future. Preserving and sharing our local history also provides a sense of stability and a tangible link to the past. Through its Historical Resources Department, the Manatee County Clerk of Circuit Court and Comptroller is honored to play an important role in preserving our local heritage for the benefit of Manatee County, its citizens and our visitors.



1860 Manatee County Courthouse, photo by Phaedra Dolan, Historical Resources

ON THE COVER: 1918 Carnegie Library, photo by Phaedra Dolan, Historical Resources

MANATEE COUNTY, FLORIDA ANNUAL COMPREHENSIVE FINANCIAL REPORT

for the fiscal year ended

September 30, 2022

Board of County Commissioners

Kevin Van Ostenbridge, Chairman

Vanessa Baugh

James Satcher

Reggie Bellamy

Misty Servia

George Kruse

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, 2022**

Table of Contents

Introductory Section

	Page
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-1d
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	29-63
Required Supplementary Information:	
Schedule of Changes in Total Other Postemployment Benefits (OPEB) Other Than Pension Liability and Other Related Ratios	64
Schedule of County Proportionate Share of Net Pension Liability for the FRS and HIS Pension Plans	65
Schedule of County Contributions to the FRS and HIS Pension Plans	66
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet-Nonmajor Governmental Funds	67-70
Combining Statement of Revenues, Expenditures and Changes in Fund Balances- Nonmajor Governmental Funds	71-74
Schedules of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual: Special Revenue Funds:	
Library	75
Tourist Development	76
Children's Services Tax	77
Miscellaneous	78
Parks and Recreation	79
Unincorporated Services	80
911 Enhancements	81
Metropolitan Planning	82
Assessment Revenue	83
Impact Fees	84
Law Enforcement	85
Affordable Housing	86
Community Redevelopment	87
Port TIF	88
Building and Permitting	89
Local Government Infrastructure Sales Surtax	90
Debt Service Funds:	
Revenue Improvement Bonds	91
Revenue Refunding Bonds	92
Revenue Refunding and Improvement Bonds	93
Revenue Improvement Notes	94
Infrastructure Loan	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	134-138
Schedule of Debt Service Requirements	139-147

Single Audit/Grants Compliance Schedules

Independent Auditors' Reports	148a-149c
Schedule of Expenditures of Federal Awards and State Financial Assistance	150-156
Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance	157-158
Schedule of Findings and Questioned Costs	159a-159b
Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill	160

Introductory Section



The Shade, photo by Andrea LoPiccolo, Child Support Program

The structure which houses the Manatee County Agricultural Museum was once the City of Palmetto's original firehouse, jail and public works building. In 1995, the community effort began to transform the building into a museum to preserve the area's rich agricultural history. After years of planning and fundraising, the Manatee Agricultural Museum opened its doors in 2002. The Museum is also home to the Manatee County Agricultural Hall of Fame. The Hall of Fame is a permanent exhibit that showcases the men and women who have made a significant impact on the agricultural community of Manatee County.



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 28, 2023

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, 2022. 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 from that control. 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, 2022 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 on 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 the 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 421,768 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 2.57% growth experienced in the current year is slightly less than the County's ten year average growth rate of 2.64% 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 have continued to increase with bed tax revenues topping \$28.5 million during the year which is \$5.7 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. Initially in the process, all decision units are unfunded. As decision units are reviewed, recommendations are made to begin funding the highest priority units until all revenue sources are used. 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 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. A 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. The fiscal year 2022 budget places a high priority on the safety of the County's citizens and visitors. As a result, the budget has been focused on several key priorities: Public Safety, Infrastructure and increased levels of service in multiple areas.

To increase the level of Public Safety, the Sheriff's office funding was increased by \$12.5 million in fiscal year 2022. This increased funding allowed for the addition of 14 new deputies as well as 5 additional support personnel. Support was increased for the helicopter program with a second helicopter added with an advanced camera and surveillance system and increased funding for maintenance. The focus on public safety continues within the Public Safety department with the addition of 17 positions within the EMS structure to help accommodate population growth.

To help with increased population growth within the County, many transportation infrastructure improvement projects have been planned, 18 of which began in fiscal year 2022. New road projects include:

- Erie Road-4 lane Martha Road to US 301 in Parrish
- Upper Manatee River Road-4 lane north of SR64 to Ft Hamer Bridge
- 59th Street West-4 lane from Cortez to Manatee Avenue
- 63rd Ave East-4 lane from US 301 to Tuttle Avenue
- Lorraine Road-4 lane from SR 64 to 59th Avenue East

In addition to road projects, there are significant improvements underway to intersections throughout the County as well as the addition of 19 new sidewalk projects and increased funding for ongoing sidewalk projects.

To enhance the level of service needed to continue to accommodate increased population and visitor growth, the Building and Development department added 14 new positions including:

- 7 plans examiners
- 2 senior plans examiners
- 1 construction review specialist
- 1 permitting technician
- 2 planners
- 1 planning and zoning technician

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, 2021. This was the 43rd 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 23 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, 2021. This was the 37th 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.

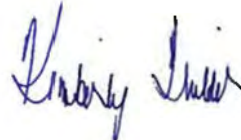
Acknowledgments. This report is a product of the dedication of the Finance Department of the Clerk of the Circuit Court of Manatee County as Auditor and Comptroller to the Board of County Commissioners. We would like to thank the entire staff of the Finance Department who worked so hard and long on the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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Manatee County
Florida**

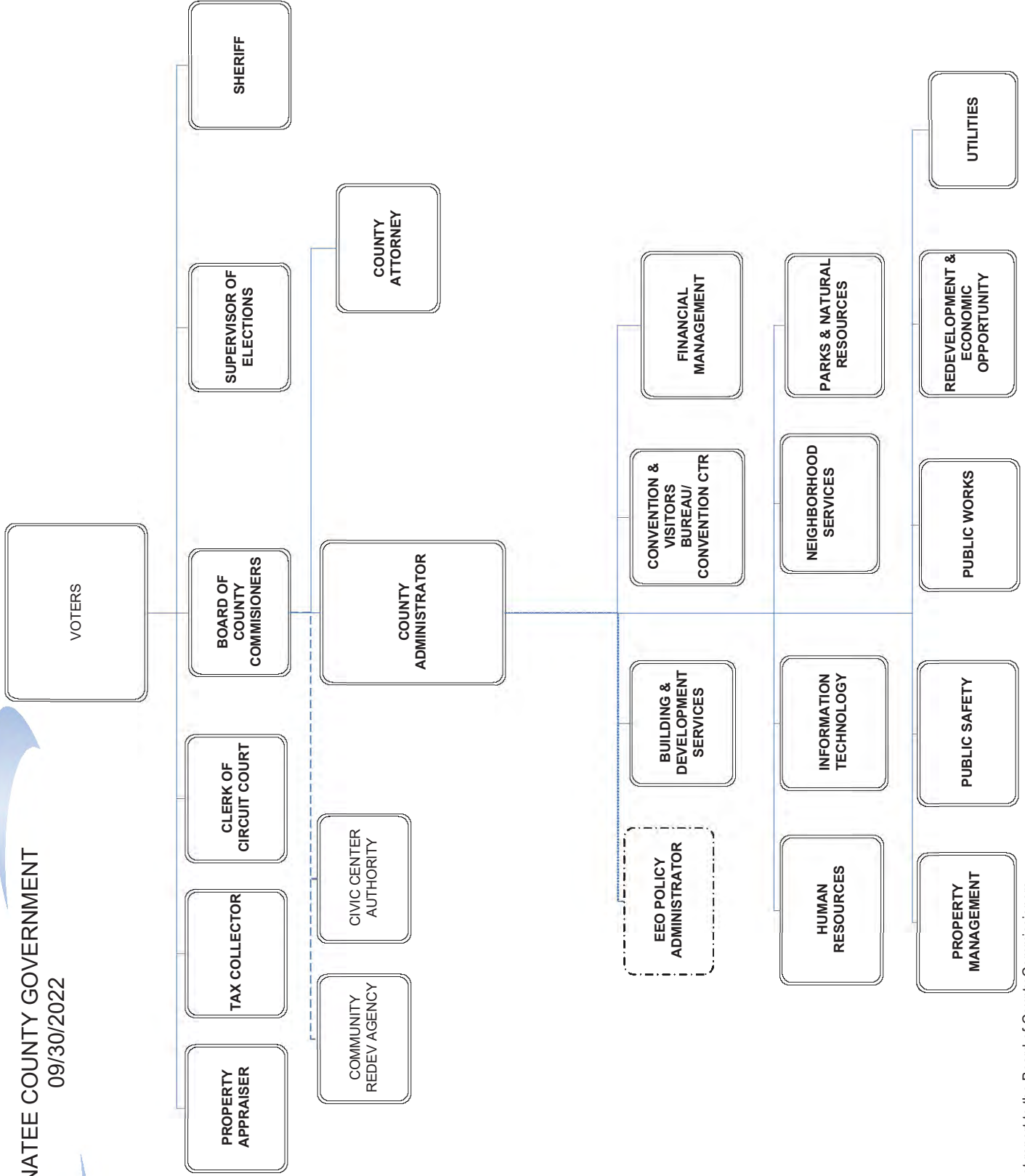
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Morrill

Executive Director/CEO

MANATEE COUNTY GOVERNMENT
09/30/2022



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

Financial Section



1887 Church, photo by Nancy Dunning, Records Management

The 1887 church took two years to build due to an outbreak of yellow fever. It was originally the home of the Union Congregation, which later became the Methodist-Episcopal Church South. When the congregation outgrew this structure in 1975, it was moved one block south to vacant land, where it was restored as a project to celebrate America's Bi-centennial. This was the beginning of Manatee Village Historical Park. Over the years, this hidden gem has grown to occupy nearly four acres in East Bradenton, where visitors can explore fourteen restored and replica structures and other points of interest to learn about Manatee County's pioneer past.

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

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, 2022, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 13 to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 64-66 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.

Supplementary 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 accompanying combining and individual nonmajor fund financial statements and schedule of federal awards and state financial assistance as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Chapter 10.550, Rules of the Auditor General are presented for purposes of additional analysis and are also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2023, 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 28, 2023

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, 2022. 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 \$3,092,904 for fiscal year 2022 as compared to \$2,811,498 for fiscal year 2021. 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 \$807,820, an increase of \$95,033 from the previous fiscal year.
- The County's total net position this fiscal year increased \$281,406 over the previous year, resulting from an increase of \$176,653 from governmental activities and an increase of \$104,753 from business-type activities.
- At September 30, Manatee County's governmental funds statements reported combined ending fund balances of \$853,966, an increase of \$247,607 over the previous fiscal year.
- The General Fund reported an unassigned fund balance of \$121,538, representing a \$5,174 increase from fiscal year 2021.
- Total bonded debt and loans of Manatee County Government increased \$228,009 in fiscal year 2022 to \$586,289.
- Closure estimates of the County's Lena Road Landfill approved by state and federal authorities resulted in an increase to the closure liability of \$2,004 for fiscal year 2022. The County now reports \$51,182 for these closure purposes, with the current estimated remaining landfill life of 19 years.
- The County's average interest earnings rate increased from the prior year, from 0.3112% in 2021 to 0.6460% in 2022, resulting in higher 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, 2022. 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 four major funds: the General Fund, the Highway Special Revenue Fund, the Federal and State Grants Special Revenue Fund, and the Capital Improvements 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 67.

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 63 of the report.

Other Information

This report presents certain required supplementary information on pages 64 to 66 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 67. 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, 2022 and 2021 are shown below:

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021*</u>	<u>2022</u>	<u>2021*</u>	<u>2022</u>	<u>2021*</u>
Current/other assets	\$ 1,056,240	\$ 754,846	\$ 652,775	\$ 525,767	\$ 1,709,015	\$ 1,280,613
Capital assets	1,371,387	1,232,202	1,296,907	1,225,169	2,668,294	2,457,371
Total assets	<u>2,427,627</u>	<u>1,987,048</u>	<u>1,949,682</u>	<u>1,750,936</u>	<u>4,377,309</u>	<u>3,737,984</u>
Deferred outflows of resources	82,520	72,075	14,633	14,096	97,153	86,171
Long-term liabilities	673,848	292,823	404,588	339,290	1,078,436	632,113
Other liabilities	171,160	117,767	50,022	43,326	221,182	161,093
Total liabilities	<u>845,008</u>	<u>410,590</u>	<u>454,610</u>	<u>382,616</u>	<u>1,299,618</u>	<u>793,206</u>
Deferred inflows of resources	32,358	192,405	49,582	27,046	81,940	219,451
Net investment in capital assets	1,253,869	1,134,429	1,023,438	956,673	2,277,307	2,091,102
Restricted	1,488	1,380	6,289	6,229	7,777	7,609
Unrestricted	377,424	320,319	430,396	392,468	807,820	712,787
Total net position	<u>\$ 1,632,781</u>	<u>\$ 1,456,128</u>	<u>\$ 1,460,123</u>	<u>\$ 1,355,370</u>	<u>\$ 3,092,904</u>	<u>\$ 2,811,498</u>

*No financial restatement for GASB Statement 87 lease implementation, as it was impractical.

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 2022 and 2021; the increase in net position for the fiscal years ending September 30, 2022 and 2021 amounted to \$281,406 and \$209,213, respectively. Manatee County's unemployment rate has decreased from 3.7% to 2.6%, as the workforce has mostly 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, 2022, the County's unrestricted net position increased by \$95,033 and its restricted net position increased by \$168. 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 2022 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 73.63% and 74.38% at September 30, 2022 and 2021, 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. Long-term liabilities in governmental activities increased by \$381,025 due to changes in net pension liability of \$170,277 and an increase in bonds, notes and loans payable of \$202,700 due to the refunding of two revenue notes. Governmental activities' deferred inflows of resources decreased by \$160,047 in net pension inflow activity for the year. Business-type deferred inflows of resources increased by \$22,536 due to the addition of \$46,298 in deferred lease proceeds related to the implementation of the new GASB Statement Number 87, Leases. This increase was offset by a decrease of \$24,236 in deferred pension inflow valuation adjustments for the year.

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, 2022:	Governmental <u>Activities</u>	Business-type <u>Activities</u>
Current unrestricted assets	\$ 812,162	\$ 510,999
Current unrestricted liabilities	\$ 162,342	\$ 36,550
Ratio of current assets to Current liabilities	5.00	13.98
Fiscal year ending September 30, 2021*:		
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

*No financial restatement for GASB Statement 87 lease implementation, as it was impractical.

At September 30, 2022, 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

	Governmental <u>Activities</u>		Business-type <u>Activities</u>		Total	
	<u>2022</u>	<u>2021*</u>	<u>2022</u>	<u>2021*</u>	<u>2022</u>	<u>2021*</u>
Program revenues:						
Charges for services	\$ 128,223	\$ 114,987	\$ 248,277	\$ 225,944	\$ 376,500	\$ 340,931
Operating grants and contributions	43,101	94,228	10,541	10,870	53,642	105,098
Capital grants and contributions	70,042	19,836	87,134	68,414	157,176	88,250
General revenues:						
Property taxes	296,105	276,464	-	-	296,105	276,464
Other taxes	137,149	120,116	-	-	137,149	120,116
State revenue sharing, unrestricted	15,370	11,778	-	-	15,370	11,778
Interest income	(4,473)	1,153	(117)	164	(4,590)	1,317
Miscellaneous	26,347	23,833	343	29	26,690	23,862
Total revenues	<u>711,864</u>	<u>662,395</u>	<u>346,178</u>	<u>305,421</u>	<u>1,058,042</u>	<u>967,816</u>
Expenses:						
General government	121,272	122,876	-	-	121,272	122,876
Public safety	240,276	206,886	-	-	240,276	206,886
Physical environment	14,908	16,094	-	-	14,908	16,094
Transportation	53,403	48,746	-	-	53,403	48,746
Economic environment	35,540	57,102	-	-	35,540	57,102
Human services	36,708	37,791	-	-	36,708	37,791
Culture and recreation	26,165	25,287	-	-	26,165	25,287
Interest long-term debt	4,338	3,399	-	-	4,338	3,399
Water and sewer	-	-	145,745	134,493	145,745	134,493
Port Authority	-	-	21,209	20,180	21,209	20,180
Solid waste	-	-	45,247	58,758	45,247	58,758
Transit	-	-	19,876	16,944	19,876	16,944
Stormwater	-	-	9,202	7,309	9,202	7,309
Civic center	-	-	2,747	2,738	2,747	2,738
Total expenses	<u>532,610</u>	<u>518,181</u>	<u>244,026</u>	<u>240,422</u>	<u>776,636</u>	<u>758,603</u>
Increase in net position	179,254	144,214	102,152	64,999	281,406	209,213
Transfers	(2,601)	(1,179)	2,601	1,179	-	-
Changes in net position	<u>176,653</u>	<u>143,035</u>	<u>104,753</u>	<u>66,178</u>	<u>281,406</u>	<u>209,213</u>
Net position - beginning	<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>
Net position - ending	<u>\$ 1,632,781</u>	<u>\$ 1,456,128</u>	<u>\$ 1,460,123</u>	<u>\$ 1,355,370</u>	<u>\$ 3,092,904</u>	<u>\$ 2,811,498</u>

*No financial restatement for GASB Statement 87 lease implementation, as it was impractical.

Governmental Activities

Revenues in fiscal year 2022 include increases in charges for services by \$13,236 in part from an increase in ambulance usage by the public. Strong increases of \$19,641 in property taxes were caused by rising property values and growth and increases in tourism taxes of \$5,680 were a result of a continuing influx of visitors to our area after COVID-19 restrictions were lifted. Operating grants and contributions fell \$51,127 primarily due to the completion of the Coronavirus Aid, Relief and Economic Security (CARES) Act in 2021 and capital grants and contributions increased \$50,206 from donated infrastructure contributions. Overall, spending on governmental activities increased when compared to fiscal year 2021. General Government and Economic Environment expenditures decreased by \$1,604 and \$21,562, respectively due to the completion of the CARES Act in 2021. Public Safety increased by \$33,390 due to an increase in pension expenses of \$15,062. The increase of \$10,252 in deferred pension outflows and \$164,816 in deferred pension inflows are mainly due to projected and actual earning on pension plan investments.

All of the above factors contributed to Manatee County posting a \$176,653 increase in net position for governmental activities, resulting in an overall increase of \$33,618 for fiscal year 2022, as compared to the \$78,856 increase for fiscal year 2021.

Business-type Activities

Increases in net position for business-type activities totaled \$104,753 and \$66,178, for fiscal year 2022 and fiscal year 2021, representing increases of 7.73% and 5.13%, 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, operating and capital grants, and contributions have impacted this growth as well. Water and sewer showed an increase in charges for services of \$12,480 over last year from the growth in the customer base due to an increase in the consumption by wholesale customers. The Port Authority posted an increase in charges for services of \$5,666 because of increased waterborne activity over the last fiscal year. However, they also saw a decrease in operating and capital grants of \$2,473 and \$6,433, respectively.

Solid Waste posted an overall gain of net revenue of \$7,277 for fiscal year 2022, an increase of \$16,696 from the prior year's loss of \$9,419. The primary reason for this increase is a combination of a growth of customers and a decrease of closure expense, offset by an increase in hauler costs in fiscal year 2022. Transit system received \$9,695 in operating grants and contribution in fiscal year 2022, an increase of \$2,061 over the previous 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 \$853,966 for 2022, an increase from the previous year of \$247,609, due in large part to an increase in property tax, sales tax, infrastructure surtax, and tourism taxes. This was also seen in fiscal year 2021, which also showed an increase of \$84,197 for the same reasons. Governmental funds held restricted, committed or assigned amounts totaling \$719,350 in 2022 to reflect the various constraints placed on those resources for future use, as well as \$13,078 for non-spendable amounts, comprised of prepaid items, inventory, deposits and long-term advances made to other funds.

Major Governmental Fund Information

	General Fund	Highway Special Revenue Fund	Federal and State Grants Special Revenue Fund	Capital Improvements Capital Project Fund
Fiscal Year 2022				
Revenues and other sources	\$ 373,776	\$ 53,503	\$ 31,989	\$ 217,993
Expenditures and other uses	<u>365,414</u>	<u>51,577</u>	<u>32,345</u>	<u>26,838</u>
Increase (decrease) in fund balance	<u>\$ 8,362</u>	<u>\$ 1,926</u>	<u>\$ (356)</u>	<u>\$ 191,155</u>
Fiscal Year 2021*				
Revenues and other sources	\$ 347,650	\$ 44,959	\$ 82,950	\$ 35,493
Expenditures and other uses	<u>338,990</u>	<u>48,365</u>	<u>82,769</u>	<u>19,656</u>
Increase (decrease) in fund balance	<u>\$ 8,660</u>	<u>\$ (3,406)</u>	<u>\$ 181</u>	<u>\$ 15,837</u>

*No financial restatement for GASB Statement 87 lease implementation, as it was impractical.

General Fund

The General Fund is the chief operating fund of the County. At September 30, 2022, the total fund balance in the General Fund was \$152,708, of which \$121,538 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 45.87% and 36.50% for fiscal year 2022 as compared to 49.22% and 39.68%, respectively, for 2021. The County unemployment rate of 2.6% which is comparatively at the same level as the state unemployment rate of 2.5%, and less than the Federal rate of 3.5%. Total revenues in the General Fund increased 7.18%, primarily driven by increasing property tax revenues of \$24,308. Expenditures increased 13.53% due to an increase in the Sheriff's budget of \$14,506 and Sheriff's support of \$325. Additionally, there was an increase of \$6,987 in Public Safety EMS Operations and an increase of \$936 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 \$8,362, as compared to the fiscal year 2021 net increase to fund balance of \$8,660.

Other Major Governmental Funds

The major governmental funds table also features information regarding the other three major governmental funds of the County. Data for Highway Special Revenue, Federal and State Grants Special Revenue Funds and Capital Improvements Capital Project Funds are presented for fiscal years 2022 and 2021.

The Highway Special Revenue Fund's revenues, excluding transfer in, increased by \$8,154 in fiscal year 2022. This increase was primarily due to gas taxes increasing by \$1,186 as tourism and population increased, as well as Ad Valorem taxes increasing by \$7,296 related to the continuing rise of property values. Operating costs were higher by \$2,940 over the prior year, mainly due to an increase in road maintenance costs of \$1,303 and \$615 in traffic engineering. The Highway Special Revenue fund's ending fund balance increased by \$1,926 in fiscal year 2022. This increase was primarily caused by an increase in property taxes.

In fiscal year 2022, the remaining grant funds from the CARES Act were all received to fund economic and health initiatives related to the impact COVID-19 pandemic. Therefore, the Federal and State Grants Special Revenue Fund saw a decrease in revenue of \$51,327 and \$50,177 in expenses due to the completion of the CARES Act in 2021. The Capital Improvements Funds expenditures increased by \$6,954 due to new initiatives by the Board of Commissioners for economic redevelopment. Loan and bond proceeds saw an increase of \$187,750 to fund new capital projects and improvements for transportation improvements, building renovations, and various culture and recreation projects throughout the County in fiscal year 2022 and beyond.

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 2022 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 a reimbursement from the school board related to the special election and a reimbursement for Manatee County sheriff support expenses. The increase in transfers from other funds is the result of the repayment of interfund loans, the reimbursement of additional grant revenues for Sheriff-related activities and reserves set aside to fund the Environmental Lands Program.

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.

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>
Clerk of Court	\$ 1,397	Additional appropriations for technology improvements and personal services.
Information Technology	1,992	Roll forward of prior year amounts and additional appropriations for personal services, technology equipment, infrastructure, software upgrades and interlocal services.
Neighborhood Services	(12,703)	The reorganization of the Health Care Services Program to Public Safety
Property Management	4,377	Roll forward of prior year amounts and additional appropriations for property maintenance and renovations of various county facilities.
Public Safety	15,446	Additional appropriations for medical supplies, professional services, and the reorganization of the Health Care Services Program.
Sheriff	19,241	Roll forward of prior year amounts with additional appropriations for personal services and technology improvements.
Tax Collector	1,075	Additional appropriations for the purchase of land and operating expenses

Budget increases in transfers to other funds of \$15,049 were for interlocal assistance, the repayment of interfund loans, and the purchase of capital assets.

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	\$ 1,929	Appropriations encumbered but not expended that will be carried over to the next fiscal year for personal services, purchases of software, servers, and other technological advances.
Financial Management	1,120	Appropriations encumbered but not expended for a new budgeting software program and personal services.
Information Technology	3,073	Various software and hardware enhancement costs not expended and appropriations for projects carried over to the next fiscal year.
Property Management	6,713	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	3,606	Appropriations for personal services, operating and medical supplies, health care services, software and equipment not expended in the current year and will be carried over to the next fiscal year.
Sheriff	8,191	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, 2022, total net position amounted to \$1,445,873 for enterprise funds as compared to \$1,340,002 at September 30, 2021. 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 \$105,871 was \$39,250 more than fiscal year 2021, representing a 58.92% increase, which is primarily attributable to an increase in donated infrastructure.

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 moderate increase in operating revenue due to an increase in customers and facility investment fees as a result of new construction. Operating expenses increased due to an increase in pension costs, as well as an increase in water and wastewater treatment costs.

The Solid Waste Fund shows a small increase in revenue due to an increase in customer accounts. Operating expenses were down significantly, primarily due to a decrease in landfill closure and annual long-term care cost projections. This was partially offset due to an increase in hauling costs. The Port Authority showed an increase in net operating income of \$3,079 over the previous year in fiscal year 2022. Operating revenues increased this year resulting from a record high in tonnage shipped. This increase was led by waterborne revenues, but storage fees, security fees, and lease revenues were also up in fiscal year 2022. There was a small increase in operating expenses due to an increase in employee pension costs and in maintenance costs related to the repairs of buildings and warehouses.

The Transit Fund typically has a loss at the net operations level because it recovers a large percentage of its costs from operating grants. Expenses were higher for the Transit fund as a result of higher pension and salary costs. Higher pension

costs, as well as an increase in maintenance projects throughout the County, led to an increase in expenses in the Stormwater Fund. The Civic Center receives transfers from the Tourist Development Special Revenue Fund to support its operations. Due to the COVID-19 pandemic, many service contracts and events scheduled in fiscal year 2020 were rescheduled to later years for the Civic Center. This resulted in an increase in operating revenues of \$700 in fiscal year 2022.

Operating Income (Loss)

	<u>2022</u>	<u>2021*</u>
Water and Sewer	\$ 29,412	\$ 25,039
Port Authority	8,703	5,624
Solid Waste	7,688	(9,565)
Transit System	(18,483)	(15,777)
Stormwater	(8,930)	(7,248)
Civic Center	(769)	(1,495)
Total	<u>\$ 17,621</u>	<u>\$ (3,422)</u>

*No financial restatement for GASB Statement 87 lease implementation, as it was impractical.

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 \$2,429, which was \$1,612 lower than the decrease in net position of \$4,041 in fiscal year 2021, primarily due to the decrease in expenses for the number of claims in fiscal year 2022 in the Health Self Insurance Fund. The Health Self Insurance Fund also had an increase in revenues due to an increase in the number of participants and an increase in the insurance premium rates. The increase in expenses in the Self Insurance Fund is primarily due to Hurricane Ian claims. The Motor Pool Fund had an increase in expenses primarily due to increase in fleet maintenance expenses and depreciation. The Communications Fund had an increase in expenses due primarily to the increase in purchases of Motorola Licenses and the purchase of products for resale. The Central Stores Fund and Automated Systems 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, 2022 totaled \$2,668,294 while September 30, 2021 totaled \$2,457,371. 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 2022 and 2021:

Comparison of Increase in Capital Assets

	<u>2022</u>	<u>2021*</u>	<u>Increase</u>	<u>Percent</u>
Governmental funds	\$ 1,371,387	\$ 1,232,202	\$ 139,185	11.30%
Proprietary funds	\$ 1,296,907	\$ 1,225,169	\$ 71,738	5.86%

*No financial restatement for GASB Statement 87 lease implementation, as it was impractical.

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 2022 amounted to \$48,926; last year donated infrastructure was \$9,189. The majority of the total fiscal 2022 activity consisted of \$46,095 of donated road and drainage infrastructure; in 2021, there were \$8,549 of similar donated assets within the governmental activities.
- Donated water, sewer, and reclaimed infrastructure in fiscal year 2022 amounted to \$43,472 and \$15,023 in 2021. 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 \$2,855 this fiscal year. This amount is attributed primarily to the purchase of land located at SR70 and Loraine Rd for an intersection for \$179, the \$825 purchase of land in

Lakewood Ranch for a future Tax Collector site, and the donation of the Bishop Animal Shelter for \$1,835. During fiscal year 2021, there were new land purchases of \$15,232 reported by the general governmental funds.

- In fiscal year 2022, Water and Sewer completed repairs to Force Main 27A located at 24th St W and 53rd Ave W for \$3,511. They also replaced various aged water mains in the Bayshore Gardens area for a total of \$3,906. Additionally, Water and Sewer also completed system upgrades, additions, repairs, and replacement projects at the North, Southwest, and Southeast Water Reclamation Facilities within the County for \$12,012.
- 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; \$10,472 was added this fiscal year including \$17 in leasehold improvements for a total investment of \$57,495.
- In fiscal year 2022, Transit had a decrease in fixed assets primarily due to the disposal of 6 buses and 1 trolley. During fiscal year 2021, Transit purchased 16 buses for \$6,033.
- In fiscal year 2022, the Port Authority had an increase in fixed assets of \$3,210. This increase was caused by the completion of the FDOT Roadway Construction project, the South Gate Expansion project, and the Paved Cargo Lot project. During fiscal year 2021, the Port Authority had an increase in fixed assets of \$8,107 related primarily to the completion of the North Gate Expansion and Equipment Upgrade project and the Warehouse # 2 Cold Storage project.
- In fiscal year 2022, Solid Waste did not have any projects that were completed. The main reason for the decrease in fixed assets was depreciation. During fiscal year 2021 the Landfill Lena Road Stage II Gas Expansion and the Lena Road South West Filtration System projects were completed.
- 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, 2022, Manatee County had total bonded debt outstanding of \$535,465, an increase of \$204,965 from the September 30, 2021 outstanding balance of \$330,500, due to a new bond issuance and partially offset by normal scheduled payments on existing bonds. The County issued \$219,335 of Series 2022 Revenue Improvement and Refunding Bonds for the purpose of refunding the Revenue Improvement Notes, Series 2021, and financing certain capital projects and bond issuance costs.

Non-bonded debt, consisting of outstanding notes and loans, totaled \$47,346 at September 30, 2022 versus \$22,316 at the end of the previous fiscal year, a net increase of \$25,030. This increase is mainly due to the issue of the Public Utilities Revenue Improvement Note, Series 2021, which was issued to fund Utilities projects. The Public Utilities Revenue Improvement Note, Series 2021 had a balance of \$46,676 at September 30, 2022. Additionally, there were additional draws of \$459 on the Florida Department of Transportation State Infrastructure Bank (SIB) Loan, Series 2016 for the reconstruction and rehabilitation of existing berths at SeaPort Manatee, bringing to a total amount borrowed under this loan agreement to \$3,747. These additions were partially offset by the refunding of the Revenue Improvement Note, Series 2021 (NAV), and Revenue Improvement Note, Series 2021 (IST) via the issuance of the Series 2022 Revenue Improvement and Refunding Bonds. Additionally, the \$2,000 loan with the School Board of Manatee County was fully paid off ahead of schedule in fiscal year 2022.

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>2022</u>	<u>2021</u>	<u>Increase (Decrease)</u>
Revenue Bonds	\$ 535,465	\$ 330,500	\$ 204,965
Notes from direct borrowings	47,346	22,316	25,030
Loans from direct borrowings	3,478	5,464	(1,986)
Total	<u>\$ 586,289</u>	<u>\$ 358,280</u>	<u>\$ 228,009</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 2023 fiscal year included:

- The Consumer Price Index increased 8.2% over the twelve months ended September 30, 2022. Although not specific to Manatee County, it does provide economic guidance for budgeting.
- The unemployment rate for Manatee County at September 2022 was 2.6%, a decrease from the 3.7% rate reported in the previous fiscal year.
- The number of construction permits issued (not rounded) in fiscal year 2022 was 39,842. This is 801 or a 2.05% increase over the previous year.
- Population increased by 2.57% from the fiscal year ending September 30, 2021 to 421,768.
- Interest earnings rates increased in fiscal year 2022, resulting in an average portfolio yield of 0.646%. As in prior years, interest earnings continue to be budgeted on a conservative basis for revenue purposes.

During fiscal year 2022, total fund balance in the General Fund increased by \$8,362. As previously discussed, this was primarily attributed to a continued increase in property taxes collected, partially offset by an increase in Public Safety expense. The 2022 appropriations budget included contingency budgets for operations of \$14,581. All funds carried over in the General Fund from fiscal year 2022 are planned for expenditures, with the exception of a \$49,407 undesignated cash reserve. The County's healthy fund balance and fiscal restraint combined to enable the County to lower the countywide tax millage rate from 6.4326 to 6.3826 for the 2022 fiscal year.

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.manateeclerk.com, for further financial information.

Basic Financial Statements



Heritage Chapel, by Lucretia Rupert, Historical Resources

Of the six structures located in Palmetto Historical Park, only one is a replica of a historic building – or actually three historic buildings. After searching for an original chapel to add to Palmetto Historical Park, it was decided in 1999 to build a replica chapel. The City of Palmetto and the Palmetto Historical Commission worked together to come up with a design for this Heritage Chapel. The church design was based on the designs of the first three churches in Palmetto. It is also built to be approximately the standard size of the original churches, with traditional construction methods and materials.

Manatee County, Florida
Statement of Net Position
September 30, 2022
(Amounts expressed in thousands)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>		<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Assets				Liabilities			
Current assets:				Current liabilities:			
Cash and cash equivalents	\$ 774,866	\$ 453,795	\$ 1,228,661	Accounts payable	29,423	15,510	44,933
Accounts receivable (net)	7,227	31,273	38,500	Wages and benefits payable	14,568	2,955	17,523
Interest receivable	428	114	542	Due to other governmental units	2,615	5	2,620
Internal balances	(12,235)	12,235	-	Contracts and retainages payable	15,461	16,349	31,810
Assessments receivable	6	10	16	Performance bonds payable	137	-	137
Due from other governmental units	31,709	6,786	38,495	Claims payable	21,965	-	21,965
Prepaid items	6,165	1,010	7,175	Compensated absences	1,993	311	2,304
Inventory	2,522	4,468	6,990	Leases liability	938	-	938
Deposits	1,474	1,308	2,782	Unearned revenue	72,433	-	72,433
Total current unrestricted assets	<u>812,162</u>	<u>510,999</u>	<u>1,323,161</u>	Deposits	189	1,086	1,275
Current restricted assets:				Bonds, notes and loans payable	2,620	334	2,954
Cash and cash equivalents	243,921	59,388	303,309	Total current liabilities	<u>162,342</u>	<u>36,550</u>	<u>198,892</u>
Interest receivable	24	11	35	Current liabilities (payable from restricted assets):			
Total current restricted assets	<u>243,945</u>	<u>59,399</u>	<u>303,344</u>	Accounts payable	3,810	19	3,829
Total current unrestricted and restricted assets	<u>1,056,107</u>	<u>570,398</u>	<u>1,626,505</u>	Contracts and retainages payable	5,008	2,762	7,770
				Deposits	-	10,691	10,691
Noncurrent assets:				Total current liabilities (payable from restricted assets)	<u>8,818</u>	<u>13,472</u>	<u>22,290</u>
Restricted cash and cash equivalents	-	38,110	38,110	Total current liabilities and current liabilities (payable from restricted assets)	<u>171,160</u>	<u>50,022</u>	<u>221,182</u>
Accounts receivable	89	44,246	44,335	Noncurrent liabilities:			
Assessments receivable	44	21	65	Compensated absences	32,509	6,149	38,658
Land and other nondepreciable assets	454,139	364,748	818,887	Leases liability	2,122	-	2,122
Capital assets, net of depreciation	917,248	932,159	1,849,407	Other postemployment benefits liability	27,440	3,624	31,064
Total noncurrent assets	<u>1,371,520</u>	<u>1,379,284</u>	<u>2,750,804</u>	Net pension liability	289,677	47,753	337,430
Total assets	<u>2,427,627</u>	<u>1,949,682</u>	<u>4,377,309</u>	Closure liability	-	51,182	51,182
Deferred Outflows of Resources				Bonds, notes and loans payable (net)	322,100	295,880	617,980
Deferred charge on refunding	636	21	657	Total noncurrent liabilities	<u>673,848</u>	<u>404,588</u>	<u>1,078,436</u>
Deferred other postemployment benefits outflows	3,479	459	3,938	Total liabilities	<u>845,008</u>	<u>454,610</u>	<u>1,299,618</u>
Deferred pension outflows	78,405	14,153	92,558	Deferred Inflows of Resources			
Total deferred outflows of resources	<u>82,520</u>	<u>14,633</u>	<u>97,153</u>	Deferred lease proceeds	111	46,298	46,409
				Deferred other postemployment benefits inflows	11,104	1,467	12,571
				Deferred pension inflows	21,143	1,817	22,960
				Total	<u>32,358</u>	<u>49,582</u>	<u>81,940</u>
				Net Position			
				Net investment in capital assets	1,253,869	1,023,438	2,277,307
				Restricted for debt service	-	2,662	2,662
				Restricted for construction projects	1,488	3,627	5,115
				Unrestricted	377,424	430,396	807,820
				Total net position	<u>\$ 1,632,781</u>	<u>\$ 1,460,123</u>	<u>\$ 3,092,904</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, 2022
(Amounts expressed in thousands)

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Operating		Primary Government		Total
		Charges for Services	Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities:						
General government	\$ 121,272	\$ 47,876	\$ 12,599	\$ -	\$ (60,797)	\$ (60,797)
Public safety	240,276	32,953	7,285	44	(199,994)	(199,994)
Physical environment	14,908	642	80	21,434	7,248	7,248
Transportation	53,403	34,124	4,499	39,889	25,109	25,109
Economic environment	35,540	1,463	11,725	-	(22,352)	(22,352)
Human services	36,708	150	6,523	6,605	(23,430)	(23,430)
Culture and recreation	26,165	11,015	390	2,070	(12,690)	(12,690)
Interest on long-term debt	4,338	-	-	-	(4,338)	(4,338)
Total governmental activities	<u>532,610</u>	<u>128,223</u>	<u>43,101</u>	<u>70,042</u>	<u>(291,244)</u>	<u>(291,244)</u>
Business-type activities:						
Water and sewer	145,745	164,341	26	82,062	\$ 100,684	100,684
Port Authority	21,209	28,457	487	4,549	12,284	12,284
Solid waste	45,247	52,523	1	-	7,277	7,277
Transit	19,876	980	9,695	523	(8,678)	(8,678)
Stormwater	9,202	95	332	-	(8,775)	(8,775)
Civic Center	2,747	1,881	-	-	(866)	(866)
Total business-type activities	<u>244,026</u>	<u>248,277</u>	<u>10,541</u>	<u>87,134</u>	<u>101,926</u>	<u>101,926</u>
Total government	<u>\$ 776,636</u>	<u>\$ 376,500</u>	<u>\$ 53,642</u>	<u>\$ 157,176</u>	<u>(291,244)</u>	<u>(189,318)</u>
General revenues:						
Property taxes				296,105	-	296,105
Gasoline taxes				27,047	-	27,047
Sales tax				38,236	-	38,236
Infrastructure surtax				37,540	-	37,540
Tourism taxes				28,461	-	28,461
Communication services taxes				5,221	-	5,221
Phosphate severance tax				309	-	309
Vessel tax				335	-	335
State revenue sharing, unrestricted				15,370	-	15,370
Interest income				(4,473)	(117)	(4,590)
Miscellaneous				26,347	343	26,690
Transfers				(2,601)	2,601	-
Total general revenues and transfers				<u>467,897</u>	<u>2,827</u>	<u>470,724</u>
Change in net position				176,653	104,753	281,406
Net position, October 1				1,456,128	1,355,370	2,811,498
Net position, September 30				<u>\$ 1,632,781</u>	<u>\$ 1,460,123</u>	<u>\$ 3,092,904</u>

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

Manatee County, Florida
Balance Sheet
Governmental Funds
September 30, 2022
(Amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Federal and State Grants Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets</u>						
Cash and cash equivalents	\$ 149,116	\$ 35,854	\$ 69,488	\$ 219,757	\$ 478,112	\$ 952,327
Accounts receivable (net)	4,977	13	-	-	298	5,288
Interest receivable	284	9	13	19	114	439
Due from other funds	3,435	2,200	84	-	1,165	6,884
Assessments receivable	-	-	-	-	50	50
Due from other governmental units	6,702	2,389	2,711	-	17,906	29,708
Advance to other funds	8,382	-	-	-	3,282	11,664
Prepaid items	2,055	115	-	-	240	2,410
Inventory	635	224	-	-	-	859
Deposits	-	-	-	-	1,427	1,427
Total assets	<u>\$ 175,586</u>	<u>\$ 40,804</u>	<u>\$ 72,296</u>	<u>\$ 219,776</u>	<u>\$ 502,594</u>	<u>\$ 1,011,056</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	\$ 8,827	\$ 1,559	\$ 1,279	\$ 4,246	\$ 14,694	\$ 30,605
Wages and benefits payable	11,467	606	54	-	2,130	14,257
Due to other funds	1,249	-	2,167	-	1,268	4,684
Due to other governmental units	964	730	-	-	892	2,586
Contracts and retainages payable	1	-	46	4,661	15,761	20,469
Performance bonds payable	27	81	-	-	29	137
Unearned revenue	-	-	67,781	-	4,234	72,015
Deposits	122	-	-	-	67	189
Advance from other funds	185	-	-	-	11,664	11,849
Total liabilities	<u>22,842</u>	<u>2,976</u>	<u>71,327</u>	<u>8,907</u>	<u>50,739</u>	<u>156,791</u>
Deferred Inflows of Resources:						
Unavailable revenue	-	-	-	-	188	188
Deferred lease proceeds	36	-	-	-	75	111
Total deferred inflows of resources	<u>36</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263</u>	<u>299</u>
Fund balances:						
Non-spendable	11,072	339	-	-	1,667	13,078
Restricted	792	8,808	125	188,537	393,901	592,163
Committed	2,848	-	-	-	29,489	32,337
Assigned	16,458	28,681	844	22,332	26,535	94,850
Unassigned	121,538	-	-	-	-	121,538
Total fund balances	<u>152,708</u>	<u>37,828</u>	<u>969</u>	<u>210,869</u>	<u>451,592</u>	<u>853,966</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 175,586</u>	<u>\$ 40,804</u>	<u>\$ 72,296</u>	<u>\$ 219,776</u>	<u>\$ 502,594</u>	<u>\$ 1,011,056</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, 2022
(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		\$ 853,966
Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds.		1,334,231
Certain assets are not available to pay current period expenditures and therefore are not reported in the governmental funds.		2,001
Assessment receivables are not available to pay current period expenditures and therefore are unearned revenue in the funds.		50
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.		3,289
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.		76,860
Certain liabilities will not require current financial resources and therefore are not reported in the governmental funds.		(29)
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Bonds, notes and loans payable	\$ (324,720)	
Less: deferred charges on refunding (to be amortized as Interest expense)	636	
Accrued compensated absences	(33,837)	
Accrued lease liability	(2,820)	
Accrued other postemployment benefits	(25,936)	
Accrued net pension liability	<u>(284,463)</u>	
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities		(671,140)
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.		(10,496)
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.		(20,943)
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>64,992</u>
Total net position		<u>\$ 1,632,781</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, 2022
(Amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Federal and State Grants Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 225,682	\$ 39,250	\$ -	\$ -	\$ 123,673	\$ 388,605
Licenses and permits	1,094	-	-	-	61,779	62,873
Intergovernmental	71,914	5,562	31,521	129	10,080	119,206
Charges for services	46,797	830	48	-	16,787	64,462
Fines and forfeitures	707	-	-	-	8,626	9,333
Interest income	(889)	(260)	(195)	(43)	(2,694)	(4,081)
Assessments	-	-	-	-	6	6
Contributions	1,161	1,265	76	-	223	2,725
Miscellaneous	5,053	623	-	-	2,937	8,613
Total revenues	<u>351,519</u>	<u>47,270</u>	<u>31,450</u>	<u>86</u>	<u>221,417</u>	<u>651,742</u>
Expenditures:						
Current:						
General government	88,779	-	419	-	14,884	104,082
Public safety	211,489	-	1,346	-	21,846	234,681
Physical environment	1,721	-	27	-	6,891	8,639
Transportation	-	30,590	-	-	3,778	34,368
Economic environment	7,307	-	13,812	-	15,634	36,753
Human services	20,621	-	2,221	-	14,072	36,914
Culture and recreation	1,283	-	31	-	21,037	22,351
Intergovernmental	877	4,385	-	-	1,211	6,473
Debt service	869	-	-	1,042	12,987	14,898
Capital projects	-	-	-	25,559	86,197	111,756
Total expenditures	<u>332,946</u>	<u>34,975</u>	<u>17,856</u>	<u>26,601</u>	<u>198,537</u>	<u>610,915</u>
Excess (deficiency) of revenues over expenditures	<u>18,573</u>	<u>12,295</u>	<u>13,594</u>	<u>(26,515)</u>	<u>22,880</u>	<u>40,827</u>
Other financing sources (uses):						
Leases issued	174	-	-	-	-	174
Notes issued	-	-	-	34,673	18,837	53,510
Refunding bonds issued	-	-	-	144,476	74,859	219,335
Premium on refunding bonds issued	-	-	-	13,780	-	13,780
Payment to refunding bond escrow agent	-	-	-	-	(74,859)	(74,859)
Transfers from other funds	22,083	6,233	539	24,978	128,477	182,310
Transfers to other funds	(32,468)	(16,602)	(14,489)	(237)	(123,674)	(187,470)
Total other financing sources (uses)	<u>(10,211)</u>	<u>(10,369)</u>	<u>(13,950)</u>	<u>217,670</u>	<u>23,640</u>	<u>206,780</u>
Net change in fund balances	8,362	1,926	(356)	191,155	46,520	247,607
Fund balances, October 1	<u>144,346</u>	<u>35,902</u>	<u>1,325</u>	<u>19,714</u>	<u>405,072</u>	<u>606,359</u>
Fund balances, September 30	<u>\$ 152,708</u>	<u>\$ 37,828</u>	<u>\$ 969</u>	<u>\$ 210,869</u>	<u>\$ 451,592</u>	<u>\$ 853,966</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, 2022
(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	\$ 247,607
Capital outlay, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position.	129,810
Donations of capital assets are not financial resources to governmental funds, however, increase net position in the Statement of Net Position.	49,000
Depreciation and amortization expense on governmental capital assets included in the governmental activities in the Statement of Activities.	(44,266)
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.	(135)
The increase (decrease) in other assets reported in the Statement of Activities does not require the use of current financial resources and therefore is not reported as revenues in the governmental funds:	
Accrued amounts due from other governmental units	2,001
Lease, 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 lease obligations	(174)
Issuance of revenue refunding and improvement bonds	(219,335)
Issuance of revenue improvement notes	(53,510)
Including premium on bond issued	(13,780)
Principal repayments:	
Lease principal payments	927
Bond and loan principal payments	8,625
Payment to escrow agent for refunding	74,859
Net adjustment to increase net changes in fund balances - total governmental funds	(202,388)
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	(170)
Amortization of bond premium	1,063
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	893
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	648
Accrued compensated absences	(1,074)
Accrued other postemployment benefits	3,984
Accrued net pension liability	(176,500)
Other accrued liabilities	119
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.	336
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.	10,091
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.	(4,385)
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.	162,229
Assessment revenues will not be collected for several months after the fiscal year and are deferred in the governmental funds.	(6)
The net revenues of internal service funds (funds used to charge the costs of certain activities to individual funds) are reported with governmental activities.	(1,311)
Change in net position	\$ <u>176,653</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, 2022
(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	\$ 221,235	\$ 221,235	\$ 225,682	\$ 4,447
Licenses and permits	903	903	1,094	191
Intergovernmental	56,333	56,735	71,914	15,179
Charges for services	45,243	46,288	46,797	509
Fines and forfeitures	475	475	707	232
Interest income	482	518	(889)	(1,407)
Contributions	1,387	1,387	1,161	(226)
Miscellaneous	4,026	4,655	5,053	398
Total revenues	<u>330,084</u>	<u>332,196</u>	<u>351,519</u>	<u>19,323</u>
Expenditures:				
Current:				
General government				
Clerk of circuit court	15,568	16,965	15,036	1,929
County administration	3,460	4,474	4,266	208
County attorney	2,957	3,201	2,958	243
Court administration	1,672	1,847	1,763	84
Financial management	3,396	4,228	3,108	1,120
General government	1,711	1,716	1,351	365
Guardian ad litem	107	107	87	20
Human resources	2,073	2,198	2,016	182
Information technology	13,054	15,046	11,973	3,073
Property appraiser	6,640	6,925	8,037	(1,112)
Property management	16,689	21,029	14,613	6,416
Public defender	207	211	211	-
Sheriff	6,259	6,260	6,014	246
State attorney	373	373	363	10
Supervisor of elections	2,652	3,111	2,884	227
Tax collector	13,968	15,043	14,099	944
Total general government	<u>90,786</u>	<u>102,734</u>	<u>88,779</u>	<u>13,955</u>
Public safety				
Court administration	325	392	343	49
Neighborhood services	5,368	5,954	5,407	547
Ordinance codification	11	11	10	1
Parks & natural resources	193	193	-	193
Public safety	36,976	38,512	35,926	2,586
Sheriff	158,508	177,748	169,803	7,945
Total public safety	<u>201,381</u>	<u>222,810</u>	<u>211,489</u>	<u>11,321</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, 2022
(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	63	-
Parks & natural resources	1,752	1,898	1,658	240
Total physical environment	<u>1,815</u>	<u>1,961</u>	<u>1,721</u>	<u>240</u>
Economic environment				
Financial management	6,191	6,103	6,103	-
Neighborhood services	527	498	441	57
Redevelopment & economic opportunity	1,713	1,712	763	949
Total economic environment	<u>8,431</u>	<u>8,313</u>	<u>7,307</u>	<u>1,006</u>
Human services				
Neighborhood services	18,100	4,863	4,481	382
Property management	295	396	228	168
Public safety	3,022	16,932	15,912	1,020
Total human services	<u>21,417</u>	<u>22,191</u>	<u>20,621</u>	<u>1,570</u>
Culture & recreation				
Neighborhood services	169	146	84	62
Property management	1,392	1,328	1,199	129
Total culture & recreation	<u>1,561</u>	<u>1,474</u>	<u>1,283</u>	<u>191</u>
Intergovernmental	-	-	877	(877)
Debt Service	-	-	869	(869)
Total expenditures	<u>325,391</u>	<u>359,483</u>	<u>332,946</u>	<u>26,537</u>
Excess (deficiency) of revenues over expenditures	<u>4,693</u>	<u>(27,287)</u>	<u>18,573</u>	<u>45,860</u>
Other financing sources (uses):				
Reserved for contingencies	(23,396)	(14,581)	-	14,581
Leases issued	-	-	174	174
Transfers from other funds	10,054	25,103	22,083	(3,020)
Transfers to other funds	(23,655)	(32,476)	(32,468)	8
Total other financing sources (uses)	<u>(36,997)</u>	<u>(21,954)</u>	<u>(10,211)</u>	<u>11,743</u>
Net change in fund balances	(32,304)	(49,241)	8,362	57,603
Fund balances, October 1	144,346	144,346	144,346	-
Fund balances, September 30	<u>\$ 112,042</u>	<u>\$ 95,105</u>	<u>\$ 152,708</u>	<u>\$ 57,603</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 36,939	\$ 37,877	\$ 39,250	\$ 1,373
Intergovernmental	5,583	5,583	5,562	(21)
Charges for services	915	915	830	(85)
Interest income	282	282	(260)	(542)
Contributions	209	209	1,265	1,056
Miscellaneous	385	385	623	238
Total revenues	<u>44,313</u>	<u>45,251</u>	<u>47,270</u>	<u>2,019</u>
Expenditures:				
Current:				
Transportation	38,870	39,742	30,590	9,152
Intergovernmental				
Total expenditures	<u>4,194</u>	<u>4,385</u>	<u>4,385</u>	<u>-</u>
	<u>43,064</u>	<u>44,127</u>	<u>34,975</u>	<u>9,152</u>
Excess (deficiency) of revenues over expenditures	<u>1,249</u>	<u>1,124</u>	<u>12,295</u>	<u>11,171</u>
Other financing sources (uses):				
Reserved for contingencies	(2,522)	(2,027)	-	2,027
Transfers from other funds	5,338	6,233	6,233	-
Transfers to other funds	(14,654)	(16,602)	(16,602)	-
Total other financing sources (uses)	<u>(11,838)</u>	<u>(12,396)</u>	<u>(10,369)</u>	<u>2,027</u>
Net change in fund balances	(10,589)	(11,272)	1,926	13,198
Fund balances, October 1	<u>35,902</u>	<u>35,902</u>	<u>35,902</u>	<u>-</u>
Fund balances, September 30	<u>\$ 25,313</u>	<u>\$ 24,630</u>	<u>\$ 37,828</u>	<u>\$ 13,198</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, 2022
(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	\$ 53,136	\$ 46,104	\$ 31,521	\$ (14,583)
Charges for services	-	86	48	(38)
Interest income	64	403	(195)	(598)
Miscellaneous	17	73	76	3
Total revenues	<u>53,217</u>	<u>46,666</u>	<u>31,450</u>	<u>(15,216)</u>
Expenditures:				
Current:				
General government				
General government	28,625	7,541	175	7,366
Neighborhood services	119	242	244	(2)
Total general government	<u>28,744</u>	<u>7,783</u>	<u>419</u>	<u>7,364</u>
Public safety				
Neighborhood services	8	98	101	(3)
Parks and natural resources	709	810	214	596
Public safety	672	1,846	1,031	815
Total public safety	<u>1,389</u>	<u>2,754</u>	<u>1,346</u>	<u>1,408</u>
Physical environment				
Neighborhood services	12	12	12	-
Parks and natural resources	-	15	15	-
Total physical environment	<u>12</u>	<u>27</u>	<u>27</u>	<u>-</u>
Transportation				
Neighborhood services	1	1	-	1
Economic environment				
Parks and natural resources	69	44	11	33
Redevelopment & economic opportunity	17,344	18,176	13,801	4,375
Total economic environment	<u>17,413</u>	<u>18,220</u>	<u>13,812</u>	<u>4,408</u>
Human services				
Neighborhood services	1,647	3,926	2,080	1,846
Redevelopment & economic opportunity	384	248	141	107
Total human services	<u>2,031</u>	<u>4,174</u>	<u>2,221</u>	<u>1,953</u>
Culture and recreation				
Parks and natural resources	283	283	31	252
Total expenditures	<u>49,873</u>	<u>33,242</u>	<u>17,856</u>	<u>15,386</u>
Excess (deficiency) of revenues over expenditures	<u>3,344</u>	<u>13,424</u>	<u>13,594</u>	<u>170</u>
Other financing sources (uses):				
Transfers from other funds	-	539	539	-
Transfers to other funds	(3,843)	(14,489)	(14,489)	-
Total other financing sources (uses)	<u>(3,843)</u>	<u>(13,950)</u>	<u>(13,950)</u>	<u>-</u>
Net change in fund balances	(499)	(526)	(356)	170
Fund balances, October 1	1,325	1,325	1,325	-
Fund balances, September 30	<u>\$ 826</u>	<u>\$ 799</u>	<u>\$ 969</u>	<u>\$ 170</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, 2022
(Amounts expressed in thousands)

<u>Assets</u>	<u>Business-type Activities</u> <u>Enterprise Funds</u>					<u>Governmental</u> <u>Activities -</u> <u>Internal Service</u> <u>Funds</u>
	<u>Water</u> <u>and Sewer</u>	<u>Port</u> <u>Authority</u>	<u>Solid</u> <u>Waste</u>	<u>Nonmajor</u> <u>Funds</u>	<u>Total</u>	
Current unrestricted assets:						
Cash and cash equivalents	\$ 371,134	\$ 39,572	\$ 21,707	\$ 21,382	\$ 453,795	\$ 66,460
Accounts receivable (net)	18,402	6,322	6,488	61	31,273	2,028
Interest receivable	87	9	13	5	114	13
Assessments receivable	10	-	-	-	10	-
Due from other governmental units	3	2,523	-	4,260	6,786	-
Prepaid items	416	140	439	15	1,010	3,755
Inventory	4,465	-	-	3	4,468	1,663
Deposits	1,230	-	-	78	1,308	47
Total current unrestricted assets	<u>395,747</u>	<u>48,566</u>	<u>28,647</u>	<u>25,804</u>	<u>498,764</u>	<u>73,966</u>
Current restricted assets:						
Cash and cash equivalents	54,834	2,245	2,309	-	59,388	-
Interest receivable	10	1	-	-	11	-
Total current restricted assets	<u>54,844</u>	<u>2,246</u>	<u>2,309</u>	<u>-</u>	<u>59,399</u>	<u>-</u>
Total current unrestricted and restricted assets	<u>450,591</u>	<u>50,812</u>	<u>30,956</u>	<u>25,804</u>	<u>558,163</u>	<u>73,966</u>
Noncurrent assets:						
Restricted cash and cash equivalents	-	-	38,110	-	38,110	-
Advance to other funds	-	-	185	-	185	-
Accounts receivable	-	44,246	-	-	44,246	-
Assessments receivable	21	-	-	-	21	-
Land and other nondepreciable assets	255,209	70,244	5,195	34,100	364,748	4,658
Capital assets, net of accumulated depreciation	794,350	74,071	21,996	41,742	932,159	32,498
Total noncurrent assets	<u>1,049,580</u>	<u>188,561</u>	<u>65,486</u>	<u>75,842</u>	<u>1,379,469</u>	<u>37,156</u>
Total assets	<u>1,500,171</u>	<u>239,373</u>	<u>96,442</u>	<u>101,646</u>	<u>1,937,632</u>	<u>111,122</u>
Deferred Outflows of Resources						
Deferred charge on refunding	21	-	-	-	21	-
Deferred other postemployment benefits outflows	339	49	14	57	459	190
Deferred pension outflows	8,031	1,780	1,030	3,312	14,153	1,545
Total deferred outflows of resources	<u>8,391</u>	<u>1,829</u>	<u>1,044</u>	<u>3,369</u>	<u>14,633</u>	<u>1,735</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, 2022
(Amounts expressed in thousands)

<u>Liabilities</u>	Business-type Activities Enterprise Funds					<u>Total</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	7,016	1,650	5,352	1,492	15,510	2,628	
Wages and benefits payable	1,654	362	190	749	2,955	311	
Due to other funds	-	-	-	2,200	2,200	-	
Due to other governmental units	5	-	-	-	5	-	
Contracts and retainages payable	13,148	2,640	-	561	16,349	-	
Claims payable	-	-	-	-	-	21,965	
Compensated absences	176	43	24	68	311	25	
Lease liabilities	-	-	-	-	-	16	
Unearned revenue	-	-	-	-	-	280	
Deposits	156	1	36	893	1,086	-	
Notes payable	-	334	-	-	334	-	
Total current liabilities	22,155	5,030	5,602	5,963	38,750	25,225	
Current liabilities (payable from restricted assets):							
Accounts payable	19	-	-	-	19	-	
Contracts and retainages payable	2,762	-	-	-	2,762	-	
Customer deposits	8,382	-	2,309	-	10,691	-	
Total current liabilities (payable from restricted assets)	11,163	-	2,309	-	13,472	-	
Total current liabilities and current liabilities (payable from restricted assets)	33,318	5,030	7,911	5,963	52,222	25,225	
Noncurrent liabilities:							
Compensated absences	3,539	1,006	335	1,269	6,149	640	
Lease liabilities	-	-	-	-	-	224	
Other postemployment benefits liability	2,673	391	111	449	3,624	1,504	
Net pension liability	27,061	6,022	3,467	11,203	47,753	5,214	
Closure liability	-	-	51,182	-	51,182	-	
Bonds, notes and loans payable (net)	257,761	38,119	-	-	295,880	-	
Total noncurrent liabilities	291,034	45,538	55,095	12,921	404,588	7,582	
Total liabilities	324,352	50,568	63,006	18,884	456,810	32,807	
Deferred Inflows of Resources							
Deferred lease proceeds	-	46,298	-	-	46,298	-	
Deferred other postemployment benefits inflows	1,082	158	45	182	1,467	608	
Deferred pension inflows	1,017	235	130	435	1,817	200	
Total deferred inflows of resources	2,099	46,691	175	617	49,582	808	
Net Position							
Net investment in capital assets	819,368	102,322	27,130	74,618	1,023,438	36,120	
Restricted for debt service	416	2,246	-	-	2,662	-	
Restricted for construction projects	3,627	-	-	-	3,627	-	
Unrestricted	358,700	39,375	7,175	10,896	416,146	43,122	
Total net position	1,182,111	143,943	34,305	85,514	1,445,873	79,242	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					14,250		
Net position of business-type activities					1,460,123		

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, 2022
(Amounts expressed in thousands)

	Business-type Activities					Governmental Activities - Internal Service Funds
	Water and Sewer	Port Authority	Solid Waste	Nonmajor Funds	Total	
Operating revenues:						
Charges for services	\$ 164,655	\$ 25,138	\$ 52,365	\$ 2,956	\$ 245,114	\$ 96,666
Miscellaneous	1,958	2,656	547	343	5,504	4,938
Total operating revenues	<u>166,613</u>	<u>27,794</u>	<u>52,912</u>	<u>3,299</u>	<u>250,618</u>	<u>101,604</u>
Operating expenses:						
Personal services	32,754	7,746	4,142	14,400	59,042	9,055
Operating expenses	72,405	5,435	38,403	13,171	129,414	88,884
Depreciation and amortization	32,042	5,910	2,679	3,910	44,541	8,844
Total operating expenses	<u>137,201</u>	<u>19,091</u>	<u>45,224</u>	<u>31,481</u>	<u>232,997</u>	<u>106,783</u>
Operating income (loss)	<u>29,412</u>	<u>8,703</u>	<u>7,688</u>	<u>(28,182)</u>	<u>17,621</u>	<u>(5,179)</u>
Nonoperating revenues (expenses):						
Operating grants and contributions	26	487	1	10,027	10,541	-
Interest income	(2,325)	663	(392)	(117)	(2,171)	(392)
Interest expense	(7,644)	(1,639)	-	-	(9,283)	(4)
Debt issue costs	(96)	-	-	-	(96)	-
Gain (loss) on disposition of assets	53	-	3	(59)	(3)	587
Grant administration fee	-	(35)	-	-	(35)	-
Master Plan	-	(438)	-	-	(438)	-
Total nonoperating revenues (expenses)	<u>(9,986)</u>	<u>(962)</u>	<u>(388)</u>	<u>9,851</u>	<u>(1,485)</u>	<u>191</u>
Income (loss) before contributions and transfers	19,426	7,741	7,300	(18,331)	16,136	(4,988)
Capital grants and contributions	82,062	4,549	-	523	87,134	-
Transfers in	19	447	-	16,647	17,113	2,559
Transfers out	(3,105)	-	(10,457)	(950)	(14,512)	-
Change in net position	<u>98,402</u>	<u>12,737</u>	<u>(3,157)</u>	<u>(2,111)</u>	<u>105,871</u>	<u>(2,429)</u>
Total net position, October 1	<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>
Total net position, September 30	<u>\$ 1,182,111</u>	<u>\$ 143,943</u>	<u>\$ 34,305</u>	<u>\$ 85,514</u>	<u>\$ 1,446,873</u>	<u>\$ 79,242</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					(1,118)	
Change in net position of business-type activities					<u>\$ 104,753</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, 2022
(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	\$ 163,852	\$ 26,753	\$ 52,389	\$ 3,505	\$ 246,499	\$ 11,077
Cash received from other funds for goods and services	-	-	-	-	-	90,160
Cash payments to vendors for goods and services	(42,784)	(5,307)	(31,653)	(4,849)	(84,593)	(82,019)
Cash payments to employees for services	(27,476)	(6,356)	(3,436)	(11,986)	(49,254)	(8,013)
Cash payments to other funds	(34,206)	(1,279)	(3,076)	(10,150)	(48,711)	(1,322)
Net cash provided (used) by operating activities	<u>59,386</u>	<u>13,811</u>	<u>14,224</u>	<u>(23,480)</u>	<u>63,941</u>	<u>9,883</u>
Cash flows from noncapital financing activities:						
Operating grants	26	487	1	10,011	10,525	-
Transfers in	19	447	-	16,647	17,113	2,559
Transfers out	(3,105)	-	(10,457)	(950)	(14,512)	-
Decrease in advance to other funds	-	-	-	-	-	1,666
Net cash provided (used) by noncapital financing activities	<u>(3,060)</u>	<u>934</u>	<u>(10,456)</u>	<u>25,708</u>	<u>13,126</u>	<u>4,225</u>
Cash flows from capital and related financing activities:						
Acquisition and construction of capital assets	(57,067)	(8,631)	(530)	(4,274)	(70,502)	(9,179)
Deposits paid on construction agreements	(147)	-	-	-	(147)	-
Refund of deposits paid on construction agreements	599	-	-	-	599	-
Principal payments on debt	(6,995)	(1,492)	-	-	(8,487)	-
Interest payments on debt	(8,911)	(924)	-	-	(9,835)	682
Bond issue costs	(96)	-	-	-	(96)	-
Debt proceeds	46,676	459	-	-	47,135	-
Grant administration fee	-	(35)	-	-	(35)	-
Receipt of capital grants and contributions	38,604	11,059	-	3,113	52,776	-
Proceeds from sale of assets	54	-	23	39	116	(4)
Net cash provided (used) by capital and related financing activities	<u>12,717</u>	<u>436</u>	<u>(507)</u>	<u>(1,122)</u>	<u>11,524</u>	<u>(8,501)</u>
Cash flows from investing activities:						
Interest on investments	(2,357)	659	(392)	(118)	(2,208)	-
Net increase (decrease) in cash and cash equivalents	66,686	15,840	2,869	988	86,383	5,607
Cash and cash equivalents, October 1	<u>359,282</u>	<u>25,977</u>	<u>59,257</u>	<u>20,394</u>	<u>464,910</u>	<u>66,460</u>
Cash and cash equivalents, September 30	<u>\$ 425,968</u>	<u>\$ 41,817</u>	<u>\$ 62,126</u>	<u>\$ 21,382</u>	<u>\$ 551,293</u>	<u>\$ 72,067</u>
Classified as:						
Current assets	\$ 371,134	\$ 39,572	\$ 21,707	\$ 21,382	\$ 453,795	\$ 72,067
Restricted assets	54,834	2,245	40,419	-	97,498	-
Cash and cash equivalents, September 30	<u>\$ 425,968</u>	<u>\$ 41,817</u>	<u>\$ 62,126</u>	<u>\$ 21,382</u>	<u>\$ 551,293</u>	<u>\$ 72,067</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, 2022
(Amounts expressed in thousands)

	Business-type Activities					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)	\$ 29,412	\$ 8,703	\$ 7,688	\$ (28,182)	\$ 17,621	\$ (5,179)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	32,042	5,910	2,679	3,910	44,541	8,824
Amortization	-	-	-	-	-	20
Master Plan	-	(438)	-	-	(438)	-
Provision for uncollectibles	(397)	61	197	-	(139)	-
Changes in assets, deferred outflows, liabilities and deferred inflows:						
(Increase) decrease in:						
Accounts receivable	(2,834)	(47,400)	(920)	(30)	(51,184)	(293)
Due from other governmental units	-	-	-	10	10	-
Prepaid items	(132)	(18)	(239)	(10)	(399)	(241)
Inventory	(308)	-	-	9	(299)	(348)
Deposits	67	-	-	-	67	62
Deferred other postemployment benefits outflows	29	(5)	1	(4)	21	(95)
Deferred pension outflows	(688)	(225)	(110)	(292)	(1,315)	(93)
Increase (decrease) in:						
Accounts payable	680	164	2,492	304	3,640	1,275
Wages and benefits payable	302	56	11	166	535	42
Due to other funds	-	-	-	(168)	(168)	-
Due to other governmental units	4	-	-	-	4	-
Claims payable	-	-	-	-	-	5,415
Unearned revenue	-	-	-	-	-	25
Customer deposits	466	-	200	225	891	-
Compensated absences	(91)	59	(22)	(77)	(131)	(50)
Other postemployment benefits liability	(1,058)	(52)	(43)	(96)	(1,249)	(144)
Net pension liability	15,518	3,544	2,014	6,317	27,393	2,977
Closure liability	-	-	2,004	-	2,004	-
Deferred lease proceeds	-	46,298	-	-	46,298	-
Deferred other postemployment benefits inflows	321	68	14	71	474	273
Deferred pension inflows	(13,947)	(2,914)	(1,742)	(5,633)	(24,236)	(2,587)
Total adjustments	29,974	5,108	6,536	4,702	46,320	15,062
Net cash provided (used) by operating activities	<u>\$ 59,386</u>	<u>\$ 13,811</u>	<u>\$ 14,224</u>	<u>\$ (23,480)</u>	<u>\$ 63,941</u>	<u>\$ 9,883</u>
Non-cash investing, capital, and financing activities:						
Loss on disposition of assets	\$ -	\$ -	\$ -	\$ 59	\$ 59	\$ 1
Acquisition of contributed assets	\$ 43,472	\$ -	\$ -	\$ 106	\$ 43,578	\$ -

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, 2022
(Amounts expressed in thousands)

<u>Assets</u>	<u>Investment Trust Fund</u>	<u>Custodial Funds</u>
Cash and cash equivalents	\$ 38,736	\$ 24,790
Interest receivable	10	-
Due from other governmental units	-	441
Total assets	<u>38,746</u>	<u>25,231</u>
 <u>Liabilities</u>		
Undistributed collections	-	8,419
Due to individuals	6	538
Due to other governmental units	-	3,005
Total liabilities	<u>6</u>	<u>11,962</u>
 <u>Net Position</u>		
Restricted for:		
Pooled participants	38,740	-
Individuals, organizations, and other governments	-	13,269
Total net position	<u>\$ 38,740</u>	<u>\$ 13,269</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, 2022
(Amounts expressed in thousands)

	<u>Investment Trust Fund</u>	<u>Custodial Funds</u>
Additions		
Trust members contributions	\$ 100,377	\$ -
Interest income	359	-
Bond collections	-	1,473
Collections on behalf of other governments	-	141,947
Documentary stamps	-	203
Foreclosure deposits	-	25,367
Inmate trust	-	3,082
Judgments and fines	-	675
Property and fees collected for local governments	-	810,173
Registry deposits	-	30,293
Restitution collected	-	252
Tourist development tax collected for local governments	-	27,608
Taxes and fees collected for state government	-	35,989
Tax certificate redemptions	-	12,104
Tax deed sale deposits	-	2,418
Total additions	<u>100,736</u>	<u>1,091,584</u>
 Deductions		
Refunds of trust members contributions	(101,989)	-
Inmate trust	-	(2,788)
Distributions to individuals	-	(57,792)
Due to other governmental units	-	(1,028,514)
Total deductions	<u>(101,989)</u>	<u>(1,089,094)</u>
 Change in net position	 (1,253)	 2,490
Net position - beginning	<u>39,993</u>	<u>10,779</u>
Net position - ending	<u>\$ 38,740</u>	<u>\$ 13,269</u>

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

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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 financial statements. Actual results could differ from estimates.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies - Continued

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, 2022
(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.

Capital Improvements Fund – The Capital Improvements Fund is used to account for various capital projects including the County's court facility improvements and other general county improvements.

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 SeaPort 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 use the economic resources measurement focus of accounting.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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 and Right-to-Use Leased Assets

Capital assets, which include property, plant, equipment, public domain and system infrastructure assets (e.g. roads, bridges, curbs and gutters, streets and sidewalks, water, landfill improvements, drainage systems and lighting systems), and right-to-use assets, 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. 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. Right-to-use leased assets are capitalized when the initial measurement exceeds \$50,000.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies – Continued

H. Capital Assets and Right-to-Use Leased Assets - Continued

Depreciation and amortization has been provided using the straight-line method. The estimated useful lives of the various classes of depreciable capital assets and amortizable right-to use 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
Right-to-use leased assets	2 - 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. Four 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. The fourth type of item consists of deferred lease proceeds which are presented as deferred inflows of resources and recognized as lease revenue on a straight-line basis over the term of the lease.

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. 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; 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. Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the proprietary fund financial statements and in the applicable government or business-type activities columns in the government-wide financial statements. Such

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 1 Summary of Significant Accounting Policies – Continued

L. Long-Term Obligations – Continued

obligations are recognized as a liability in the governmental funds only when due, or when resources have been accumulated in the debt service funds for payment early in the following year.

M. 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 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.

N. 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.

O. Implementation of Governmental Accounting Standards Statements

The County implemented the following GASB Statement during the fiscal year ended September 30, 2022:

- 1) Statement No. 87, "Leases." This Statement establishes a lease accounting model that is intended to improve the financial reporting for leases by governments. The County implemented the standard prospectively using facts and circumstances that existed prior to this current fiscal year. See Note 13 for specific amounts restated.
- 2) Statement No. 92, "Omnibus 2020." This Statement addresses a variety of topics including issues related to leases, postemployment benefits, fiduciary activities, asset retirement obligations, public entity risk pools, fair value measurement, and derivatives.
- 3) Statement No. 93, "Replacement of Interbank Offered Rates." This Statement addresses accounting and financial reporting implications that result from the replacement of an Interbank Offered Rate (IBOR).
- 4) Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans." This Statement clarifies component unit standards and the accounting and financial reporting for Internal Revenue Code Section 457 plans.

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

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 2 Budgets and Budgetary Data – Continued

- 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.
- 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, 2022. 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, 2022.

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, 2022, the County's Pooled Cash Investment Fund had \$913,709 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, 2022, 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, 2022, 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, 2022. The PRIME's weighted average days to maturity was 21 days. Throughout the year, the SBA contained certain floating and variable rate securities which were indexed based on the prime

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 3 Cash, Cash Equivalents and Investments - Continued

Board of County Commissioners Investment Pool - Continued

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 10.60% of the SBA's PRIME account. At September 30, 2022, the PRIME pool was rated AAAM principal stability fund rating by Standard and Poor's rating agency.

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, 2022, the FLGIT Day to Day Fund is a short term liquidity fund, and at September 30, 2022 had 5% invested in corporate securities and 18% in asset-backed securities. The fund's average credit quality is AAAM 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>9/30/2022 Fair Value</u>	<u>Fair Value Hierarchy</u>	<u>Cash Equivalents</u>
Local Government Surplus Funds Trust, PRIME Account (1)	Amortized Cost	3.070% 10/22	\$ 913,709	\$ 913,709	-	\$ 913,709
Institutional Cash Fund (1)	Amortized Cost	.010% 10/22	53,767	53,767	-	53,767
Florida Local Government Investment Trust Day to Day Fund (1)	Amortized Cost	2.444% 10/22	253,897	253,897	-	253,897
U.S. Treasury Notes (1)	Qtd Market	0.924% 11/24	8,000	7,434	Level 2	-
Federal Home Loan Bank (18)	Qtd Market	.250%-1.375% 08/23-2/25	140,500	131,694	Level 2	-
Federal Home Loan Mortgage Corporation (5)	Qtd Market	.174%-.320% 11/22-11/23	39,000	37,667	Level 2	-
Federal National Mortgage Association (3)	Qtd Market	.280%-.320% 10/23-12/23	24,000	22,848	Level 2	-
Federal Farm Credit Bank (14)	Qtd Market	.160%-1.320% 11/22-01/25	112,000	106,687	Level 2	-
Total Pooled Cash (44)			<u>\$ 1,544,873</u>	<u>\$ 1,527,703</u>		<u>\$ 1,221,373</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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 \$114,716. 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, 2022. The SBA’s investment policies related to the PRIME fund are disclosed at <https://www.sbafla.com/prime>. The FLGIT Day to Day Fund was rated as AAAM 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+	\$ 131,694	8.60%
Federal Farm Credit Bank	AA+	106,687	7.00%
Total with concentration risk		<u>\$ 238,381</u>	<u>15.60%</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, 2022, the County’s weighted average to maturity was 0.29 years. At September 30, 2022, 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	\$ 913,709	\$ 913,709	\$ -	\$ -
Institutional Cash Fund	53,767	53,767	-	-
Florida Local Government Investment Trust (Day to Day)	253,897	253,897	-	-
U.S. Treasury Notes	7,434	7,434	-	-
Government Sponsored Enterprises	298,896	53,694	192,529	52,673
Total	<u>\$ 1,527,703</u>	<u>\$ 1,282,501</u>	<u>\$ 192,529</u>	<u>\$ 52,673</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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, 2022

Assets

Cash and cash equivalents	\$ 1,276,127
Investment portfolio at fair value	306,330
Interest receivable	314
Total assets	<u>\$ 1,582,771</u>

Net Position

Held in trust for:	
Other government participants	\$ 38,740
Internal fund participants	1,544,031
Total net position	<u>\$ 1,582,771</u>

**Statement of Changes in Net Position
For the Fiscal Year Ended September 30, 2022**

Operations

Interest income	\$ (7,951)
-----------------	------------

Capital Participation

Additions	\$ 1,402,449	
Withdrawals	<u>(1,009,996)</u>	
Net increase in net position from participation		392,453
Net position held in trust for participants at October 1		<u>1,198,269</u>
Net position held in trust for participants at September 30		<u>\$ 1,582,771</u>

Other Constitutional Officers

Demand deposits of the Constitutional Officers at September 30, 2022 amounted to \$47,549. 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 \$6,028.

On September 30, 2022 the Clerk of the Circuit Court and the Property Appraiser had account balances of \$5,229 and \$799, respectively, in the SBA PRIME account.

[Remainder of page intentionally left blank]

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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, 2022 is as follows:

	<u>General Fund</u>	<u>Highway Special Revenue Fund</u>	<u>Federal and State Grants Fund</u>	<u>Capital Improvements Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:						
Advances	\$ 8,382	\$ -	\$ -	\$ -	\$ -	\$ 8,382
Inventory	635	224	-	-	-	859
Prepays/Deposits	2,055	115	-	-	1,667	3,837
Total nonspendable fund balance	<u>11,072</u>	<u>339</u>	<u>-</u>	<u>-</u>	<u>1,667</u>	<u>13,078</u>
Restricted for:						
Federal & State grants	-	-	125	-	1,351	1,476
Impact fees	-	-	-	-	146,009	146,009
Parks & recreation	-	-	-	16,806	-	16,806
Other transportation projects	-	1,447	-	-	-	1,447
Road/Bridge maint & improvements	-	7,361	-	72,098	49,000	128,459
Buildings & improvements	-	-	-	15,487	-	15,487
Beach renourishment	-	-	-	-	10,671	10,671
Community redevelopment	-	-	-	-	23,464	23,464
Tourist development	-	-	-	2,693	21,042	23,735
Public safety-Sheriff	19	-	-	-	2,523	2,542
Public safety-911	-	-	-	257	1,968	2,225
Building inspections & enforcement	-	-	-	-	5,846	5,846
Court programs	-	-	-	-	3,985	3,985
Other purposes	773	-	-	81,196	2,975	84,944
Library	-	-	-	-	402	402
Infrastructure surtax	-	-	-	-	124,665	124,665
Total restricted fund balance	<u>792</u>	<u>8,808</u>	<u>125</u>	<u>188,537</u>	<u>393,901</u>	<u>592,163</u>
Committed for:						
Road/Bridge maint & improvements	-	-	-	-	11,373	11,373
Other purposes	2,848	-	-	-	420	3,268
Library	-	-	-	-	2,023	2,023
Special districts	-	-	-	-	14,872	14,872
Beach renourishment	-	-	-	-	801	801
Total committed fund balance	<u>2,848</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,489</u>	<u>32,337</u>
Assigned for:						
Transportation operations	-	28,681	-	-	-	28,681
Parks & recreation	5,729	-	-	24	10,476	16,229
Road/Bridge maint & improvements	-	-	-	-	4,506	4,506
Buildings & improvements	-	-	-	231	-	231
Public safety-Sheriff	6,499	-	-	4,261	29	10,789
Public safety-other	-	-	-	3,677	-	3,677
Community & neighborhood services	-	-	-	-	3,085	3,085
Other purposes	4,230	-	-	9,768	53	14,051
Federal & State grants	-	-	844	-	-	844
Tourist development	-	-	-	-	1,853	1,853
Building inspections & enforcement	-	-	-	-	910	910
Children's services	-	-	-	-	4,436	4,436
Library	-	-	-	4,371	1,187	5,558
Total assigned fund balance	<u>16,458</u>	<u>28,681</u>	<u>844</u>	<u>22,332</u>	<u>26,535</u>	<u>94,850</u>
Unassigned fund balance	<u>121,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>121,538</u>
Total Fund Balances	<u>\$ 152,708</u>	<u>\$ 37,828</u>	<u>\$ 969</u>	<u>\$ 210,869</u>	<u>\$ 451,592</u>	<u>\$ 853,966</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 5 Interfund Balances

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

Interfund balances at September 30, 2022 consist of the following amounts:

Due to General Fund from:	
Federal and State Grants Special Revenue Fund	\$ 2,167
Nonmajor governmental funds	1,268
Due to Highway Special Revenue Fund from:	
Nonmajor enterprise funds	2,200
Due to Federal and State Grants Special Revenue Fund from:	
General Fund	84
Due to nonmajor governmental funds from:	
General Fund	1,165
Total due to/from	<u>\$ 6,884</u>

This balance resulted from (1) \$558 in a loan from the General Fund due to other funds to cover deficit cash balance at September 30, 2022, (2) \$2,200 in a loan from the Highway Special Revenue Fund due to other funds to cover deficit cash balance at September 30, 2022, (3) \$4,126 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	\$ 8,382

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 \$3,423 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 Nonmajor governmental funds to:	3,282
Nonmajor governmental funds	

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

Total advances from/to	<u>\$ 11,849</u>
------------------------	------------------

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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, 2022 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	\$ 242,395	\$ 42,419	\$ -	\$ -	\$ -	\$ 42,419
Construction in progress and capital assets, net of accumulated depreciation	1,371,387	1,049,559	144,315	27,191	75,842	1,296,907
Deferred outflows of resources, deferred charge on refunding	631	21	-	-	-	21
Vouchers, contracts and retainages payable	(34,365)	(16,674)	(3,856)	(61)	(1,224)	(21,815)
Lease liability (payable)	(3,060)	-	-	-	-	-
Bonds, notes and loans payable	(299,876)	(244,740)	(38,137)	-	-	(282,877)
Unamortized bond premiums	(23,243)	(11,217)	-	-	-	(11,217)
Net investment in capital assets	\$ 1,253,869	\$ 819,368	\$ 102,322	\$ 27,130	\$ 74,618	\$ 1,023,438

(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	\$ 414	\$ 2	\$ 416
Customer deposits	8,382	-	8,382
Construction funds	46,038	8	46,046
	<u>54,834</u>	<u>10</u>	<u>54,844</u>
<u>Port Authority</u>			
Debt service funds	2,245	1	2,246
<u>Solid Waste</u>			
Customer deposits	2,309	-	2,309
Landfill closure escrow	38,110	-	38,110
	<u>40,419</u>	<u>-</u>	<u>40,419</u>
Total	<u>\$ 97,498</u>	<u>\$ 11</u>	<u>\$ 97,509</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, 2022, 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, 2022
(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	\$ 218,799	\$ 2,855	\$ -	\$ 221,654
Construction in progress	156,354	110,386	34,255	232,485
Total assets not depreciated	<u>375,153</u>	<u>113,241</u>	<u>34,255</u>	<u>454,139</u>
Capital assets depreciated:				
Buildings	280,363	7,936	-	288,299
Public domain infrastructure	728,031	50,779	-	778,810
Improvements other than buildings	227,830	14,006	283	241,553
Machinery and equipment	168,830	36,817	7,048	198,599
Total capital assets depreciated	<u>1,405,054</u>	<u>109,538</u>	<u>7,331</u>	<u>1,507,261</u>
Less accumulated depreciation:				
Buildings	79,598	4,655	-	84,253
Public domain infrastructure	214,927	15,659	-	230,586
Improvements other than buildings	144,611	13,753	284	158,080
Machinery and equipment	108,869	18,066	6,817	120,118
Total accumulated depreciation	<u>548,005</u>	<u>52,133</u>	<u>7,101</u>	<u>593,037</u>
Total depreciable capital assets, net	<u>857,049</u>	<u>57,405</u>	<u>230</u>	<u>914,224</u>
Right-to-use leased assets amortized*:				
Land	255	-	-	255
Buildings	3,486	-	-	3,486
Machinery and equipment	87	174	14	247
Total right-to-use assets amortized	<u>3,828</u>	<u>174</u>	<u>14</u>	<u>3,988</u>
Less accumulated amortization*:				
Land	-	20	-	20
Buildings	-	902	-	902
Machinery and equipment	-	56	14	42
Total accumulated amortization	<u>-</u>	<u>978</u>	<u>14</u>	<u>964</u>
Total right-to-use leased assets, net	<u>3,828</u>	<u>(804)</u>	<u>-</u>	<u>3,024</u>
Total governmental activities capital and right-to-use leased assets, net	<u>\$ 1,236,030</u>	<u>\$ 169,842</u>	<u>\$ 34,485</u>	<u>\$ 1,371,387</u>
<u>Business-type Activities:</u>				
Capital assets not depreciated:				
Land	\$ 116,068	\$ -	\$ -	\$ 116,068
Construction in progress	211,940	71,506	34,766	248,680
Total assets not depreciated	<u>328,008</u>	<u>71,506</u>	<u>34,766</u>	<u>364,748</u>
Capital assets depreciated:				
Buildings	125,824	-	-	125,824
System infrastructure	1,483,756	77,678	172	1,561,262
Machinery and equipment	72,527	1,980	2,752	71,755
Total assets depreciated	<u>1,682,107</u>	<u>79,658</u>	<u>2,924</u>	<u>1,758,841</u>
Less accumulated depreciation:				
Buildings	61,467	3,091	-	64,558
System infrastructure	678,694	37,220	172	715,742
Machinery and equipment	44,785	4,230	2,633	46,382
Total accumulated depreciation	<u>784,946</u>	<u>44,541</u>	<u>2,805</u>	<u>826,682</u>
Total depreciable capital assets, net	<u>897,161</u>	<u>35,117</u>	<u>119</u>	<u>932,159</u>
Total business-type activities capital assets, net	<u>\$ 1,225,169</u>	<u>\$ 106,623</u>	<u>\$ 34,885</u>	<u>\$ 1,296,907</u>

*Restated beginning balances for the implementation of GASB 87.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 9 Capital Assets – Continued

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

Governmental Activities:	
General government	\$ 5,824
Public safety	12,470
Physical environment	6,044
Transportation	14,327
Economic environment	92
Human services	319
Culture and recreation	5,191
Internal service funds	8,844
Total	<u>\$ 53,111</u>
 Business-type Activities:	
Water and sewer	\$ 32,042
Port Authority	5,910
Solid waste	2,679
Transit	3,199
Stormwater	457
Civic center	254
Total	<u>\$ 44,541</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, 2022, of the original \$8,723 carrying value, \$3,126 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 \$82,813 represents closure costs of \$62,211 for 286 acres of current landfill area and postclosure cost of \$20,602 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 60.88% of the remaining 286 acres landfill capacity has been used. The accompanying closure/postclosure liability of \$51,182 for this used capacity is reflected as a liability at September 30, 2022 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 \$2,004 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 \$31,631 remain to be recognized in the estimated nineteen 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, 2022, with cash and investments of \$38,110 held for these purposes.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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 is the only exception; the principal payment is due each year on September 30. Accordingly, the principal amounts due on October 1 have already been paid for the following fiscal year indicated, and only the \$2,620 of principal related to the 2016 Revenue Improvement Bond issue is 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 \$334 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-type activities:					
Revenue bonds	\$ 88,645	\$ 219,335	\$ 6,625	\$ 301,355	\$ 2,620
Notes from direct borrowings	21,349	53,510	74,859	-	-
Loans from direct borrowings	2,000	-	2,000	-	-
Compensated absences	33,478	22,673	21,649	34,502	1,993
Lease liability*	3,828	174	942	3,060	938
OPEB liability	31,568	2,883	7,011	27,440	-
Net pension liability	110,200	214,325	34,848	289,677	-
Total	<u>291,068</u>	<u>512,900</u>	<u>147,934</u>	<u>656,034</u>	<u>5,551</u>
Business-type activities:					
Revenue bonds	241,855	-	7,745	234,110	-
Notes from direct borrowings	967	46,676	297	47,346	334
Loans from direct borrowings	3,464	459	445	3,478	-
Compensated absences	6,591	3,484	3,615	6,460	311
OPEB liability	4,873	381	1,630	3,624	-
Net pension liability	20,360	33,870	6,477	47,753	-
Closure liability	49,178	2,004	-	51,182	-
Total	<u>327,288</u>	<u>86,874</u>	<u>20,209</u>	<u>393,953</u>	<u>645</u>
Total long-term debt	<u>\$ 618,356</u>	<u>\$ 599,774</u>	<u>\$ 168,143</u>	<u>\$ 1,049,987</u>	<u>\$ 6,196</u>

*Restated beginning balance for the implementation of GASB 87.

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 \$665 and lease liability of \$240 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 \$11,280. Unamortized premiums on governmental activities revenue bonds amounted to \$23,365.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 11 Long-Term Debt – Continued

Long-term debt payable at September 30, 2022 is composed of the following issues:

Revenue Bonds

\$79,640 Series 2013 Revenue Refunding and Improvement Bonds with \$2,370 of principal due October 1, 2023 to \$3,085 due October 1, 2029; interest at 3.00% to 5.00%	\$ 18,615
\$35,295 Series 2016 Revenue Improvement Bonds with \$2,620 of principal due September 30, 2023 to \$4,180 due September 30, 2025; interest at 1.74%	9,465
\$48,590 Series 2019 Revenue Improvement and Refunding Bonds with \$1,480 of principal due October 1, 2023 to \$2,880 due October 1, 2049; interest at 4.00% to 5.00%	46,305
\$8,660 Series 2019 Revenue Refunding Bonds with \$435 of principal due October 1, 2023 to \$1,055 due October 1, 2033; interest at 5.00%	7,635
\$219,335 Series 2022 Revenue Improvement and Refunding Bonds with \$5,280 of principal due October 1, 2023 to \$13,550 due October 1, 2052; interest at 4.00% to 5.25%	<u>219,335</u>
Total revenue bonds for governmental activities	<u>301,355</u>
\$22,650 Series 2011 Public Utilities Revenue Refunding Bonds with \$2,765 of principal due October 1, 2023; interest at 5.00%	2,765
\$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 \$2,900 of principal due October 1, 2023 to \$4,930 due October 1, 2035; interest at 4.00% to 5.00%	49,660
\$74,695 Series 2018 Public Utilities Revenue Improvement Bonds with \$1,670 of principal due October 1, 2023 to \$4,210 due October 1, 2048; interest at 3.00% to 5.00%	73,105
\$35,055 Series 2021 Port Authority Taxable Revenue Refunding Bonds with \$1,445 of principal due October 1, 2023 to \$2,170 due October 1, 2042; interest at 0.439% to 3.287%	<u>34,305</u>
Total revenue bonds for business-type activities	<u>234,110</u>
Total revenue bonds	<u>\$ 535,465</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 11 Long-Term Debt - Continued

Notes from Direct Borrowings

\$3,000 Series 2014B Port Authority Revenue Note

due in monthly installments of \$27 October 1, 2022 to \$21 on September 1, 2024;
as of September 30, 2022 the interest rate was 3.15%

670

\$50,000 Series 2021 Public Utilities Revenue Improvement Note

due at the end of the note term on October 1, 2034; as of September 30, 2022
the interest rate was 1.69%

46,676

Total notes from direct borrowings for business-type activities

47,346

Total notes from direct borrowings

\$ 47,346

Loans from Direct Borrowings

\$4,500 Florida Department of Transportation State Infrastructure Bank Loan

due in annual installments of \$256 October 1, 2023 to \$146 on
October 1, 2026; with a maximum principal of \$267 due October 1, 2025;
interest at 2.00%

931

\$4,000 Florida Department of Transportation State Infrastructure Bank Loan

due in annual installments of \$194 October 1, 2023 to \$67 on
October 1, 2034; with a maximum principal of \$259 due October 1, 2033;
interest at 2.92%

2,547

Total loans from direct borrowings for business-type activities

3,478

Total loans from direct borrowings

\$ 3,478

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.

[Remainder of page intentionally left blank]

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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 Activities:	Bonds		Bonds From Direct Placements		Notes From Direct Borrowing		Loans From Direct Borrowing	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 2,620	\$ 7,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2024	12,230	13,500	-	-	-	-	-	-
2025	14,450	12,959	-	-	-	-	-	-
2026	9,180	12,399	-	-	-	-	-	-
2027	10,395	11,909	-	-	-	-	-	-
2028-2032	58,890	51,446	-	-	-	-	-	-
2033-2037	33,405	39,716	-	-	-	-	-	-
2038-2042	38,345	31,160	-	-	-	-	-	-
2043-2047	48,080	21,252	-	-	-	-	-	-
2048-2052	60,210	8,981	-	-	-	-	-	-
2053-2057	13,550	271	-	-	-	-	-	-
	<u>301,355</u>	<u>211,061</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Business-type Activities:	Bonds		Bonds From Direct Placements		Notes From Direct Borrowing		Loans From Direct Borrowing	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	-	4,565	-	-	334	741	-	-
2024	8,780	8,943	-	-	336	797	450	93
2025	7,695	8,595	-	-	-	789	462	82
2026	7,990	8,264	-	-	-	789	473	71
2027	8,425	7,909	-	-	-	789	358	60
2028-2032	49,800	33,642	-	-	-	3,949	1,157	187
2033-2037	64,965	22,220	-	-	46,676	1,642	578	28
2038-2042	57,690	9,262	-	-	-	-	-	-
2043-2047	20,490	3,205	-	-	-	-	-	-
2048-2052	8,275	302	-	-	-	-	-	-
	<u>234,110</u>	<u>106,907</u>	<u>-</u>	<u>-</u>	<u>47,346</u>	<u>9,496</u>	<u>3,478</u>	<u>521</u>
	<u>\$ 535,465</u>	<u>\$ 317,968</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,346</u>	<u>\$ 9,496</u>	<u>\$ 3,478</u>	<u>\$ 521</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, 2022.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(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, 2022.

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, 2022.

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 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, 2022.

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

The outstanding Public Utilities notes and loans from direct borrowings related to business-type activities are payable solely from and secured solely by net revenues of the Public Utilities System.

The outstanding notes from direct borrowings related to business-type activities of \$670 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 notes from direct borrowings related to business-type activities of \$46,676 contain a provision that in the event of default, the applicable default rate of 12% per annum will take effect.

The outstanding loans from direct borrowings related to business-type activities of \$3,478 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, 2022, there was an available draw amount on one of these loans in the amount of \$253.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 11 Long-Term Debt – Continued

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 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, 2022, no amounts had been paid in the current period or cumulatively by either party under this agreement.

New Debt Issue

On November 23, 2021, Manatee County entered into Public Utilities Revenue Improvement Note, Series 2021. This note is a non-revolving line of credit that shall not exceed \$50,000. As of September 30, Manatee County has received \$46,676 in loan proceeds. This note will mature on October 1, 2034.

On September 14, 2022, Manatee County issued \$219,335 of Series 2022 Revenue Improvement and Refunding Bonds for the purpose of (1) refunding the Revenue Improvement Notes, Series 2021 NAV & IST, (2) financing several capital projects, and (3) pay certain costs of issuance with respect to the Bonds. Net proceeds of \$232,062 included a premium of \$13,780 and less payment of \$1,053 in underwriting fees and issue costs. This refunding did not result in either a loss or economic gain.

During the fiscal year, the Port Authority drew down an additional \$459 from the \$4,000 loan agreement with the Florida Department of Transportation State Infrastructure Loan program. As of September 30, the Port has received \$3,747 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, 2022 there is no outstanding principal on the prior year 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, 2022 there is outstanding principal of \$31,960 on these refunded bonds. This refunding resulted in a net economic gain of \$1,996. At the time of the defeasance, the difference in debt service between the refunding debt and the refunded debt was \$2,413.

During fiscal year 2022, the County refunded Revenue Improvement Notes, Series 2021 IST & NAV (the 2021 Notes) with the Revenue Improvement and Refunding Bonds Series 2022 with a principal amount of \$219,335. A total of \$74,859 of these bond proceeds were used to fully refund the 2021 Notes principal on the date of delivery of the Series 2022 Bonds. Interest due on the 2021 Notes was paid from non-bond sources on the date of delivery of the Series 2022 Bonds. The 2021 Notes were considered defeased effective September 14, 2022, at the time of delivery of the 2022 Bonds. At September 30, 2022, there is no outstanding principal on these refunded notes. The refunding resulted in a net economic gain of \$0. At the time of the defeasance, the difference in debt service between the refunding debt and the refunded debt is \$0, as this transaction was for repayment of an interest-only line of credit.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 13 Leases

The County is a lessor for noncancellable leases of land and buildings and is a lessee in noncancellable leases for land, buildings and equipment. The County implemented GASB Statement Number 87, Leases, for the fiscal year ended September 30, 2022. The objective of this statement is to establish a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. This Statement requires a lessee to recognize an intangible right-to-use asset and corresponding lease liability. Similarly, a lessor is required to recognize a lease receivable, included in accounts receivable, and a deferred inflow of resources.

Leases Receivable

The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, proprietary fund and governmental fund financial statements. At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Later, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Likewise, the deferred inflow of resources is recognized as revenue over the term of the lease.

Due to the implementation of GASB 87, the October 1, 2021 balance for Governmental Funds lease receivables, included in accounts receivable, and deferred loan proceeds are adjusted by \$132 with no effect on fund balance. These balances are \$80 for the General Fund and \$52 for the Parks and Recreation Special Revenue Fund. The Port Authority is the only proprietary fund whose October 1, 2021 balance for leases receivable, included in accounts payable, and deferred lease proceeds are adjusted by \$46,920 with no effect on net position.

For Governmental Activities, leases consist of buildings. The interest rate on these leases range from 0.438% - 1.716%. Due dates range from November 2024 to December 2036.

For Business-Type activities, leases receivable are for land and buildings at Seaport Manatee. The interest rate on these leases range from 0.438% - 2.978%. Due dates range from December 2023 to December 2049.

The payments for lease receivables are expected to be received in the subsequent years are as follows:

<u>Fiscal</u> <u>Year Ending</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 20	\$ 2	\$ 2,650	\$ 848
2024	20	1	2,936	806
2025	7	1	2,495	760
2026	5	1	2,249	720
2027	5	1	2,299	684
2028-2032	27	3	12,004	2,846
2033-2037	25	1	10,704	1,612
2038-2042	-	-	8,059	1,051
2043-2047	-	-	3,076	253
2048-2052	-	-	424	15
	<u>\$ 109</u>	<u>\$ 10</u>	<u>\$ 46,896</u>	<u>\$ 9,595</u>

Leases Payable

The County is a lessee for noncancellable leases of land, building, office space and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide and proprietary financial statements, as applicable. The County recognizes lease liabilities with an initial, individual value of \$50,000 or more. At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the term of the lease.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 13 Leases – Continued

Leases Payable – Continued

Due to the implementation of GASB 87, the October 1, 2021 balance for Governmental Activities’ right to use assets, included in capital assets, net of depreciation, and leases liability are adjusted by \$3,828 with no effect on net position. Of this amount, \$255 is included in the Internal Service Fund, Communications.

For Governmental Activities, leases payable are for land, buildings and equipment. The interest rate on these leases range from 0.438% - 1.716%. Due dates range from March 2023 to February 2037.

The principal and interest portions of payments for leases payable in subsequent years are as follows:

<u>Fiscal</u>	<u>Governmental Activities</u>	
<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 938	\$ 25
2024	590	21
2025	329	17
2026	140	15
2027	117	14
2028-2032	643	44
2033-2037	303	7
	<u>\$ 3,060</u>	<u>\$ 143</u>

Note 14 Fund Deficits

The following fund had a deficit at September 30:

Enterprise Funds

Transit - The negative unrestricted net position of \$5,247 is the result of operational costs exceeding revenues.

Note 15 Accounts Receivable

Accounts receivable for the General Fund are net of an allowance of \$2,632 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 \$2,844 of which \$1,039 relates to the Water and Sewer Fund, \$15 relates to the Port Authority and \$1,790 relates to the Solid Waste Fund.

Amounts actually written off during the year were \$8,783 for EMS billings, \$482 for water and sewer, \$197 for solid waste and \$66 for port authority.

[Remainder of page intentionally left blank]

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 16 Interfund Transfers

Transfers to General Fund from:	
Federal & State Grant Special Revenue Fund	\$ 14,464
Capital Improvement Capital Project Fund	195
Water and Sewer Fund	2,945
Nonmajor governmental funds	4,479
Total	<u>22,083</u>
Transfers to Highway Special Revenue Fund from:	
Nonmajor governmental funds	5,338
Nonmajor enterprise funds	895
Total	<u>6,233</u>
Transfers to Federal & State Grant Special Revenue Fund from:	
General Fund	<u>539</u>
Transfers to Capital Improvement Capital Project Fund from:	
General Fund	17,877
Nonmajor governmental funds	7,101
Total	<u>24,978</u>
Transfers to Nonmajor governmental funds from:	
General Fund	12,716
Highway Special Revenue Fund	10,440
Federal & State Grant Special Revenue Fund	25
Capital Improvement Capital Project Fund	23
Solid Waste Fund	85
Nonmajor governmental funds	105,188
Total	<u>128,477</u>
Transfers to Water and Sewer Fund from:	
Capital Improvement Capital Project Fund	<u>19</u>
Transfers to Port Authority from:	
General Fund	<u>447</u>
Transfers to Nonmajor enterprise funds from:	
Highway Special Revenue Fund	5,510
Solid Waste Fund	10,337
Nonmajor governmental funds	800
Total	<u>16,647</u>
Transfers to Internal Service Funds from:	
General Fund	889
Highway Special Revenue Fund	652
Water and Sewer Fund	160
Solid Waste	35
Nonmajor governmental funds	768
Nonmajor enterprise funds	55
Total	<u>2,559</u>
Total interfund transfers	<u>\$ 201,982</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, 2022
(Amounts expressed in thousands)

Note 17 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 deductible 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 \$14,732 and \$7,233 in the Self Insurance and the Health Self Insurance Funds respectively, reported at September 30, 2022, 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 2021 and 2022 were:

	<u>Self Insurance</u>	<u>Health Self Insurance</u>	<u>Total</u>
Balance at October 1, 2020	\$ 9,685	\$ 6,007	\$ 15,692
Current year claims and changes in estimates	3,649	60,069	63,718
Claim payments	<u>(3,627)</u>	<u>(59,233)</u>	<u>(62,860)</u>
Balance at September 30, 2021	9,707	6,843	16,550
Current year claims and changes in estimates	9,369	56,911	66,280
Claim payments	<u>(4,344)</u>	<u>(56,521)</u>	<u>(60,865)</u>
Balance at September 30, 2022	<u>\$ 14,732</u>	<u>\$ 7,233</u>	<u>\$ 21,965</u>

Note 18 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 over 629,000 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, 2022
(Amounts expressed in thousands)

Note 18 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 \$5,184 for the year ended September 30, 2022.

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, 2022
(Amounts expressed in thousands)

Note 18 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, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022 respectively were as follows:

	<u>October 1 to June 30</u>	<u>July 1 to September 30</u>
Regular Employees	10.82%	11.91%
Elected Officials	51.42%	57.00%
Senior Management Service	29.01%	31.57%
Special Risk	25.89%	27.83%
DROP	18.34%	18.60%

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, 2022 and 2021 were as follows:

	<u>2022</u>	<u>2021</u>
County contribution	\$ 39,587	\$ 35,285
Employee contribution	\$ 6,475	\$ 6,149

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%	2.60%	2.60%
Fixed income	19.80%	4.40%	4.40%
Global equity	54.00%	8.80%	7.30%
Real estate (property)	10.30%	7.40%	6.30%
Private equity	11.10%	12.00%	8.90%
Strategic investments	3.80%	6.20%	5.90%
Assumed inflation - mean			2.40%

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

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 18 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, 2022, the County reported a liability of \$272,459 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. 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, 2022, the County's proportion was 0.732257348%, a decrease of 0.007880256% from its June 30, 2021 proportion of 0.740137604%.

For the year ended September 30, 2022, the County recognized pension expense of \$37,788. At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,940	\$ -
Changes of assumptions	33,554	-
Net difference between projected and actual earnings on pension plan investments	17,990	-
Changes in proportion and differences between County contributions and proportionate share of contributions	7,806	(11,910)
County contributions subsequent to the measurement date	9,336	-
Total	<u>\$ 81,626</u>	<u>\$ (11,910)</u>

\$9,336 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, 2023. 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:

2023	\$ 13,996
2024	14,009
2025	13,689
2026	13,717
2027	4,969
Thereafter	-
	<u>\$ 60,380</u>

2) Other Key Actuarial Assumptions for the FRS Pension Plan

The actuarial assumptions that determined the total pension liability as of June 30, 2022 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, 2022, and the measurement date is June 30, 2022. Key assumptions include an inflation rate of 2.40%, salary increases including inflation of 3.25%, and an investment rate of return of 6.70%, 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 6.70%, a decrease of 0.10% from the prior measurement date.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 18 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 6.70%, 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 (5.70%) or one percentage point higher (7.70%) than the current rate.

	1% Decrease <u>5.70%</u>	Current Discount Rate <u>6.70%</u>	1% Increase <u>7.70%</u>
County's proportionate share of the net pension liability	\$ 471,198	\$ 272,459	\$ 106,288

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, 2022, the County reported a liability of \$64,971 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. 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, 2022, the County's proportion was 0.613422465%, an increase of 0.004849723% over its June 30, 2021 proportion of 0.608572742%.

For the year ended September 30, 2022, the County recognized pension expense of \$4,619. At September 30, 2022, 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	\$ 1,972	\$ (286)
Changes of assumptions	3,724	(10,051)
Net difference between projected and actual earnings on HIS pension plan investments	94	-
Changes in proportion and differences between County contributions and proportionate share of contributions	4,080	(713)
County contributions subsequent to the measurement date	1,062	-
Total	<u>\$ 10,932</u>	<u>\$ (11,050)</u>

\$1,062 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, 2023. 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:

2023	\$ 112
2024	85
2025	(103)
2026	(329)
2027	(636)
Thereafter	(309)
	<u>\$ (1,180)</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 18 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, 2022 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, 2022. 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 3.54% (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 3.54%, an increase of 1.38% 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 3.54%, 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 (2.54%) or one percentage point higher (4.54%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
	<u>2.54%</u>	<u>3.54%</u>	<u>4.54%</u>
County's proportionate share of the net pension liability	\$ 74,332	\$ 64,971	\$ 57,225

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 \$337,430; deferred outflows of resources for pension is \$92,558; deferred inflows of resources for pensions is \$22,960; and pension expense is \$42,407.

Note 19 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 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

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 19 Postemployment Benefits Other Than Pension – Continued

General Information about the OPEB Plan – Continued

by the County. Retirees electing additional coverage pay the entire cost at age graded rates.

The 2022 premium contributions for medical coverage and retiree counts (expressed in whole numbers) at September 30, 2022 were:

<u>Class of Employees</u>	<u>County Provided Contribution Range</u>	<u>Retiree Count</u>
Retirees with more than 10 years of service	6% - 16%	194
Spouses, survivors or children of retirees with more than 10 years of service	0%	17
Retirees with less than 10 years of service	0%	5
Spouses, survivors or children of retirees with less than 10 years of service	0%	0
Retirees in Senior Care Plans with private insurers	11% - 58%	635
Spouses or survivors of retirees in Senior Care Plans with private insurers	0%	36
		<u>887</u>

The County purchased individual stop-loss coverage for its health insurance plan in 2022 for \$769. This stop-loss coverage provides for the County to be reimbursed for benefit claims in excess of \$500 per claim. No stop-loss reimbursements were received in fiscal year 2022 under this coverage. The County also facilitates retiree participation in certain plans other than its own OPEB plan. In fiscal year 2022, premiums for these other medical and life insurance plans were \$1,838. 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 2022 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, 2022, the County made \$1,869 in benefit payments, net of retiree contributions of \$3,921.

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, 2022 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	3,271	2,772
Retirees with more than 10 years of service	239	553
Total Membership	<u>3,510</u>	<u>3,325</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 19 Postemployment Benefits Other Than Pension – Continued

Total OPEB Liability

The County's total OPEB liability was measured as of September 30, 2022 as was determined by an actuarial valuation as of October 1, 2022 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, 2022 actuarial valuation was determined using actuarial assumptions and other inputs, applied to all periods included in the measurement. The discount rate used of 4.40% was based on the 20-year general obligation bond index as of October 1, 2022. 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-2021. Actual coverage, cost sharing and benefits at the time of valuation were used with coverage assumed to continue into retirement. Claims were estimated based on age adjusted premiums with current premium rates effective as of January 1, 2022. Medical claims were projected to September 30, 2022 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 Inflation	2.50%
Rate of Growth in Real Income/GDP per capita	1.40%
Extra Trend due to Technology and other factors	1.00%
Expected Health Share of GDP in 2031	19.00%
Health Share of GDP Resistance Point	20.00%
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 mortality improvement scale was updated to scale MP-2021. The only other change to the assumptions and methods since the last valuation includes the change in the discount rate.

	Total OPEB Liability
Balance at 10/01/2021	\$ 36,441
Changes for the year:	
Service cost	1,572
Interest	776
Differences between expected and actual experience	916
Changes of assumptions or other inputs	(6,772)
Benefit payments	(1,869)
Net changes	<u>(5,377)</u>
Balance at 09/30/2022	<u>\$ 31,064</u>

Changes of assumptions or other inputs reflect a change in the discount rate from 2.19 percent in 2021 to 4.40 percent in 2022.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 19 Postemployment Benefits Other Than Pension – Continued

Changes in the Total OPEB Liability

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 (4.40%), 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 (3.40%) or one percentage point higher (5.40%) than the current discount rate.

	1% Decrease <u>3.40%</u>	Current Discount Rate <u>4.40%</u>	1% Increase <u>5.40%</u>
Total OPEB liability	\$33,822	\$31,064	\$28,579

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 (3.94%), 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 (2.94%) or one percentage point higher (4.94%) than the current discount rate.

	1% Decrease <u>2.94%</u>	Current Medical Cost Trend Rate <u>3.94%</u>	1% Increase <u>4.94%</u>
Total OPEB liability	\$27,729	\$31,064	\$35,093

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

For the year ended September 30, 2022, the County recognized OPEB expense of \$1,280. At September 30, 2022, 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	\$ 832	\$ (2,261)
Changes of assumptions or other	3,106	(10,310)
Total	<u>\$ 3,938</u>	<u>\$ (12,571)</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
2023	\$ 567	\$ (1,576)	\$ (1,009)
2024	567	(1,576)	(1,009)
2025	567	(1,576)	(1,009)
2026	567	(1,576)	(1,009)
2027	567	(1,576)	(1,009)
Thereafter	1,103	(4,691)	(3,588)
	<u>\$ 3,938</u>	<u>\$ (12,571)</u>	<u>\$ (8,633)</u>

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 20 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 21 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 \$185,268 for the following funds:

Governmental Activities:	
Nonmajor governmental activities	\$ <u>92,037</u>
Total governmental activities	<u>92,037</u>
 Business-type Activities:	
Water and sewer	86,154
Port Authority	4,198
Solid Waste	1,275
Nonmajor enterprise funds	<u>1,604</u>
Total business-type activities	<u>93,231</u>
Total contract commitments	\$ <u>185,268</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, 2022:

Governmental Activities:	
General Fund	\$ 1,994
Highway Special Revenue Fund	1,477
Federal and State Grants	2,870
Nonmajor governmental activities	<u>22,455</u>
Total governmental activities	\$ <u>28,796</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, 2022, no amount was accrued as it could not be reasonably estimated.

Manatee County, Florida
Notes to Financial Statements
September 30, 2022
(Amounts expressed in thousands)

Note 21 Commitments – Continued

E. Federal and State Disaster Assistance

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, 2022, Manatee County has received the full award of \$78,327 from the U.S. Department of The Treasury through ARPA. An estimated \$12,737 of costs have been submitted for Federal Assistance. Aid in the amount of \$65,590 has been deferred to fund eligible costs incurred after September 30, 2022.

Note 22 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, 2022, the County has two EDAVTE program agreements. One agreement was entered into during fiscal year 2017 and amended in fiscal year 2022 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. 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, 2022.

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, 2022 the County has one active QTI agreement. No local matches of the taxes refunded 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.

Note 23 Settlement Agreements

The state of Florida Attorney General's Office filed a lawsuit in 2018 against five manufacturers and four distributors and sellers of opioids. The complaint included a series of allegations, including misrepresentations about opioid use and filling suspicious orders for drugs. During fiscal year 2022, the State of Florida reached settlements with a number of opioid defendants, and proceeds from each settlement are intended to provide relief to Floridians struggling with opioid addiction. A portion of the funds received by the State are to be distributed to participating counties and cities throughout Florida based on a Memorandum of Understanding between the State and Florida local governments relating to the allocation and use of proceeds, which are restricted for opioid and substance abuse education, treatment and other related programs and services.

Amounts to be received by the County are difficult to estimate because distributions are impacted by the number of participating local governments, fees and costs that need to be paid under the settlement agreements and the solvency of certain opioid manufacturing and distribution companies that entered into these settlement agreements. Since the amounts to be collected by the county over time are not reasonably estimable, revenue is recognized when funds are received. For the year ended September 30, 2022 the County received \$0 from opioid settlement agreements. Through March 28, 2023, the County has received \$488 from opioid settlement agreements.

REQUIRED SUPPLEMENTARY INFORMATION

Manatee County, Florida
Required Supplementary Information for the Current Year and Preceding Four 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	2022	2021	2020	2019	2018 ⁽¹⁾
Service cost	\$ 1,572	\$ 1,456	\$ 1,479	\$ 1,147	\$ 1,254
Interest	776	828	1,092	1,336	1,344
Difference between expected and actual experience	916	-	(1,445)	-	(2,428)
Changes of assumptions or other inputs	(6,772)	746	(4,585)	4,170	(1,772)
Benefit payments	(1,869)	(1,929)	(1,829)	(1,819)	(1,967)
Net change in total OPEB liability	\$ (5,377)	\$ 1,101	\$ (5,288)	\$ 4,834	\$ (3,569)
Total OPEB liability - beginning	36,441	35,340	40,628	35,794	39,363
Total OPEB liability - ending	\$ 31,064	\$ 36,441	\$ 35,340	\$ 40,628	\$ 35,794
Covered-employee payroll	\$ 202,991	\$ 201,666	\$ 191,864	\$ 182,451	\$ 171,723
Total OPEB liability as a percentage of covered-employee payroll	15.30%	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:

2022	4.40%
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.

In fiscal year 2022, the mortality improvement scale was updated to MP-2021.

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 Eight 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,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014 ⁽¹⁾
County's proportion of the net pension liability (asset)	0.732257348%	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)	\$ 272,459	\$ 55,909	\$ 328,910	\$ 260,091	\$ 224,166	\$ 217,569	\$ 189,859	\$ 88,323	\$ 39,995
County's covered payroll ⁽²⁾	\$ 179,251	\$ 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	152.00%	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	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

HIS Pension Plan	June 30,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.613422465%	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)	\$ 64,971	\$ 74,651	\$ 72,141	\$ 65,588	\$ 60,421	\$ 59,171	\$ 64,886	\$ 54,264	\$ 47,801
County's covered payroll ⁽²⁾	\$ 212,853	\$ 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	30.52%	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	4.81%	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 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 6.70%, 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 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 3.54%, 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 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 6.70%, 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 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 are 3.54%, 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 Seven Years
Schedule of County Contributions to the FRS and HIS Pension Plans
(Amounts expressed in thousands)

FRS Pension Plan	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015 ⁽¹⁾
Contractually required contribution	\$ 32,347	\$ 29,557	\$ 25,959	\$ 23,950	\$ 21,567	\$ 19,425	\$ 18,749	\$ 16,993
Contributions in relation to the contractually required contribution	<u>(32,347)</u>	<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>	<u>\$ -</u>
County's covered payroll ⁽²⁾	\$ 180,534	\$ 184,253	\$ 173,358	\$ 165,798	\$ 157,586	\$ 150,977	\$ 146,548	\$ 138,011
Contributions as a percentage of covered payroll	17.92%	16.04%	14.97%	14.45%	13.69%	12.87%	12.79%	12.31%
HIS Pension Plan	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015 ⁽¹⁾
Contractually required contribution	\$ 3,808	\$ 3,652	\$ 3,455	\$ 3,302	\$ 3,119	\$ 2,977	\$ 2,894	\$ 2,221
Contributions in relation to the contractually required contribution	<u>(3,808)</u>	<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>	<u>\$ -</u>
County's covered payroll ⁽²⁾	\$ 217,442	\$ 210,790	\$ 199,108	\$ 190,271	\$ 179,659	\$ 171,600	\$ 167,191	\$ 156,697
Contributions as a percentage of covered payroll	1.75%	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



Cortez Rural Schoolhouse, photo by Tori Chasey, Photo courtesy of Historical Resources

Once at the core of civic life in Cortez, the 1912-built schoolhouse stands as a lasting symbol of the community's perseverance. Community and government organizations raised funds to renovate the schoolhouse and grounds. Today this strong old brick building houses the museum's main exhibits. Boat models, tools, and other fishing equipment tell a story of Florida's rich maritime history. The museum shares these meaningful stories and offers a snapshot of old Florida through the lens of the Cortez Commercial Fishing Village.

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

Infrastructure Loan

To account for the accumulation of resources for and payment of interest and principal on the County's infrastructure loan

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

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, 2022
(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	\$ 4,162	\$ 33,062	\$ 5,714	\$ 10,425	\$ 8,525	\$ 11,250	\$ 1,622	\$ -	\$ 1,411	
Accounts receivable (net)	-	-	-	1	124	-	-	-	-	
Interest receivable	1	7	2	1	2	3	-	-	19	
Due from other funds	-	1,055	-	85	-	25	-	-	-	
Assessments receivable	-	-	-	-	-	-	-	-	50	
Due from other governmental units	-	12	-	60	-	-	523	749	-	
Advance to other funds	-	-	-	-	-	3,282	-	-	-	
Prepaid items	14	11	24	64	9	34	-	-	-	
Deposits	-	-	-	-	1	-	-	-	-	
Total assets	<u>\$ 4,177</u>	<u>\$ 34,147</u>	<u>\$ 5,740</u>	<u>\$ 10,636</u>	<u>\$ 8,661</u>	<u>\$ 14,594</u>	<u>\$ 2,145</u>	<u>\$ 749</u>	<u>\$ 1,480</u>	
Liabilities, Deferred Inflows of Resources and Fund Balances										
Liabilities:										
Accounts payable	\$ 268	\$ 2,192	\$ 1,255	\$ 179	\$ 486	\$ 465	\$ 135	\$ 51	\$ 22	
Wages and benefits payable	283	98	25	265	374	566	42	44	-	
Due to other funds	-	-	-	-	-	10	-	558	-	
Due to other governmental units	-	-	-	651	-	46	-	-	-	
Contracts and retainages payable	-	-	-	-	-	-	-	-	-	
Performance bonds payable	-	-	-	-	20	9	-	-	-	
Unearned revenue	-	-	-	-	-	-	-	-	-	
Deposits	-	-	-	-	67	-	-	-	-	
Advance from other funds	-	3,282	-	1,959	-	-	-	-	-	
Total liabilities	<u>551</u>	<u>5,572</u>	<u>1,280</u>	<u>3,054</u>	<u>947</u>	<u>1,096</u>	<u>177</u>	<u>653</u>	<u>22</u>	
Deferred Inflows of Resources:										
Unavailable revenue	-	-	-	138	-	-	-	-	50	
Deferred lease proceeds	-	-	-	-	75	-	-	-	-	
Total deferred inflows of resources	-	-	-	<u>138</u>	<u>75</u>	-	-	-	<u>50</u>	
Fund balances:										
Non-spendable	14	11	24	64	10	34	-	-	-	
Restricted	402	26,219	-	6,960	-	-	1,968	43	-	
Committed	2,023	492	-	420	-	13,464	-	-	1,408	
Assigned	1,187	1,853	4,436	-	7,629	-	-	53	-	
Total fund balances	<u>3,626</u>	<u>28,575</u>	<u>4,460</u>	<u>7,444</u>	<u>7,639</u>	<u>13,498</u>	<u>1,968</u>	<u>96</u>	<u>1,408</u>	
Total liabilities, deferred inflows resources and fund balances	<u>\$ 4,177</u>	<u>\$ 34,147</u>	<u>\$ 5,740</u>	<u>\$ 10,636</u>	<u>\$ 8,661</u>	<u>\$ 14,594</u>	<u>\$ 2,145</u>	<u>\$ 749</u>	<u>\$ 1,480</u>	(Continued)

Manatee County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds - Continued
September 30, 2022
(Amounts expressed in thousands)

	Special Revenue Funds							Local Government Infrastructure Sales Surtax	Total
	Impact Fees	Law Enforcement	Affordable Housing	Community Redevelopment	Port TIF	Building and Permitting	-		
Assets									
Cash and cash equivalents	\$ 65,174	\$ 2,609	\$ 5,777	\$ 14,423	\$ 980	\$ 7,503	\$ -	\$ 172,637	
Accounts receivable (net)	-	172	-	-	-	1	-	298	
Interest receivable	12	-	1	3	-	1	-	52	
Due from other funds	-	-	-	-	-	-	-	1,165	
Assessments receivable	-	-	-	-	-	-	-	50	
Due from other governmental units	-	23	-	-	-	-	4,446	5,813	
Advance to other funds	-	-	-	-	-	-	-	3,282	
Prepaid items	-	-	-	-	-	84	-	240	
Deposits	-	-	-	-	-	-	-	1	
Total assets	<u>\$ 65,186</u>	<u>\$ 2,804</u>	<u>\$ 5,778</u>	<u>\$ 14,426</u>	<u>\$ 980</u>	<u>\$ 7,589</u>	<u>\$ 4,446</u>	<u>\$ 183,538</u>	
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities:									
Accounts payable	\$ 345	\$ 35	\$ 212	\$ 75	\$ -	\$ 184	\$ -	\$ 5,904	
Wages and benefits payable	10	-	11	18	-	394	-	2,130	
Due to other funds	488	212	-	-	-	-	-	1,268	
Due to other governmental units	-	5	-	-	-	171	19	892	
Contracts and retainages payable	-	-	13	-	-	-	-	13	
Performance bonds payable	-	-	-	-	-	-	-	29	
Unearned revenue	-	-	4,234	-	-	-	-	4,234	
Deposits	-	-	-	-	-	-	-	67	
Advance from other funds	-	-	-	-	-	-	-	5,241	
Total liabilities	<u>843</u>	<u>252</u>	<u>4,470</u>	<u>93</u>	<u>-</u>	<u>749</u>	<u>19</u>	<u>19,778</u>	
Deferred Inflows of Resources:									
Unavailable revenue	-	-	-	-	-	-	-	188	
Deferred lease proceeds	-	-	-	-	-	-	-	75	
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263</u>	
Fund balances:									
Non-spendable	-	-	-	-	-	84	-	241	
Restricted	61,258	2,523	1,308	14,333	980	5,846	4,427	126,267	
Committed	-	-	-	-	-	-	-	17,807	
Assigned	3,085	29	-	-	-	910	-	19,182	
Total fund balances	<u>64,343</u>	<u>2,552</u>	<u>1,308</u>	<u>14,333</u>	<u>980</u>	<u>6,840</u>	<u>4,427</u>	<u>163,497</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 65,186</u>	<u>\$ 2,804</u>	<u>\$ 5,778</u>	<u>\$ 14,426</u>	<u>\$ 980</u>	<u>\$ 7,589</u>	<u>\$ 4,446</u>	<u>\$ 183,538</u>	

Manatee County, Florida
 Combining Balance Sheet
 Nonmajor Governmental Funds - Continued
 September 30, 2022
 (Amounts expressed in thousands)

	Debt Service Funds					Total
	Revenue Improvement Bonds	Revenue Refunding Bonds	Revenue Improvement and Bonds	Revenue Improvement Notes	Infrastructure Loan	
Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable (net)	-	-	-	-	-	-
Interest receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Assessments receivable	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Total assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	-	-	-	-	-	-
Deferred Inflows of Resources:						
Unavailable revenue	-	-	-	-	-	-
Deferred lease proceeds	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Non-spendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Total fund balances	-	-	-	-	-	-
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

Manatee County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds - Continued
September 30, 2022
(Amounts expressed in thousands)

		Capital Project Funds							
		Parks and Recreation	Transportation	Gas Tax	Impact Fees	Community Redevelopment	Local Government Infrastructure Sales Surtax	Total	Nonmajor Governmental Funds
Assets									
Cash and cash equivalents	\$ 4,998	\$ 39,901	\$ 25,967	\$ 92,346	\$ 8,389	\$ 133,874	\$ 305,475	\$ 478,112	
Accounts receivable (net)	-	-	-	-	-	-	-	298	
Interest receivable	1	8	5	20	1	27	62	114	
Due from other funds	-	-	-	-	-	-	-	1,165	
Assessments receivable	-	-	-	-	-	-	-	50	
Due from other governmental units	7,704	4,389	-	-	-	-	12,093	17,906	
Advance to other funds	-	-	-	-	-	-	-	3,282	
Prepaid items	-	-	-	-	-	-	-	240	
Deposits	1,322	-	79	-	-	25	1,426	1,427	
Total assets	<u>\$ 14,025</u>	<u>\$ 44,298</u>	<u>\$ 26,051</u>	<u>\$ 92,366</u>	<u>\$ 8,390</u>	<u>\$ 133,926</u>	<u>\$ 319,056</u>	<u>\$ 502,594</u>	
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities:									
Accounts payable	\$ 595	\$ 86	\$ 622	\$ 4,946	\$ 239	\$ 2,302	\$ 8,790	\$ 14,694	
Wages and benefits payable	-	-	-	-	-	-	-	2,130	
Due to other funds	-	-	-	-	-	-	-	1,268	
Due to other governmental units	-	-	-	-	-	-	-	892	
Contracts and retainages payable	35	3,655	1,028	2,669	-	8,361	15,748	15,761	
Performance bonds payable	-	-	-	-	-	-	-	29	
Unearned revenue	-	-	-	-	-	-	-	4,234	
Deposits	-	-	-	-	-	-	-	67	
Advance from other funds	3,423	-	-	-	-	3,000	6,423	11,664	
Total liabilities	<u>4,053</u>	<u>3,741</u>	<u>1,650</u>	<u>7,615</u>	<u>239</u>	<u>13,663</u>	<u>30,961</u>	<u>50,739</u>	
Deferred Inflows of Resources:									
Unavailable revenue	-	-	-	-	-	-	-	188	
Deferred lease proceeds	-	-	-	-	-	-	-	75	
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263</u>	
Fund balances:									
Non-spendable	1,322	-	79	-	-	25	1,426	1,667	
Restricted	5,494	24,678	24,322	84,751	8,151	120,238	267,634	393,901	
Committed	309	11,373	-	-	-	-	11,682	29,489	
Assigned	2,847	4,506	-	-	-	-	7,353	26,535	
Total fund balances	<u>9,972</u>	<u>40,557</u>	<u>24,401</u>	<u>84,751</u>	<u>8,151</u>	<u>120,263</u>	<u>288,095</u>	<u>451,592</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,025</u>	<u>\$ 44,298</u>	<u>\$ 26,051</u>	<u>\$ 92,366</u>	<u>\$ 8,390</u>	<u>\$ 133,926</u>	<u>\$ 319,056</u>	<u>\$ 502,594</u>	

Manatee County, Florida
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended September 30, 2022
(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	
Revenues:										
Taxes	\$ 8,563	\$ 28,461	\$ 14,446	\$ -	\$ 13,172	\$ 19,337	\$ 2,213	\$ -	\$ 126	
Licenses and permits	-	-	-	-	-	5,056	-	-	-	
Intergovernmental	190	17	-	1,062	-	-	-	1,763	-	
Charges for services	18	-	-	3,667	2,824	1,063	-	-	81	
Fines and forfeitures	11	-	-	5,341	-	2,913	-	-	-	
Interest income	(66)	(125)	(58)	(21)	(85)	(127)	(6)	-	(23)	
Assessments	-	-	-	-	-	-	-	-	6	
Contributions	60	45	-	38	17	-	-	-	-	
Miscellaneous	1	22	37	484	1,274	-	-	-	-	
Total revenues	8,777	28,420	14,425	10,571	17,202	28,324	2,207	1,763	190	
Expenditures:										
Current:										
General government	-	-	-	7,888	-	4,917	-	-	-	
Public safety	-	-	-	-	-	6,862	1,734	-	-	
Physical environment	-	2,660	-	1,043	2,586	514	-	-	88	
Transportation	-	-	-	-	-	2,020	-	1,664	94	
Economic environment	-	10,269	-	-	328	1,932	-	-	-	
Human services	-	-	14,072	-	-	-	-	-	-	
Culture and recreation	8,213	-	-	94	12,730	-	-	-	-	
Intergovernmental	-	-	-	1,211	13	-	-	-	-	
Debt service	8,213	12,959	14,072	10,249	15,657	16,245	1,734	1,735	182	
Total expenditures	564	15,461	353	322	1,545	12,079	473	28	8	
Excess (deficiency) of revenues over expenditures										
Other financing sources (uses):										
Notes issued	-	-	-	-	-	-	-	-	-	
Refunding bonds issued	-	-	-	-	-	-	-	-	-	
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	
Transfers from other funds	23	25	838	1	138	-	-	25	6	
Transfers to other funds	(4,322)	(4,633)	-	(239)	(2,130)	(18,042)	-	-	(1,953)	
Total other financing sources (uses)	(4,299)	(4,608)	838	(238)	(1,992)	(18,042)	-	25	(1,947)	
Net change in fund balances	(3,735)	10,853	1,191	84	(447)	(5,963)	473	53	(1,939)	
Fund balances, October 1	7,361	17,722	3,269	7,360	8,086	19,461	1,495	43	3,347	
Fund balances, September 30	3,626	28,575	4,460	7,444	7,639	13,498	1,968	96	1,408	

(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, 2022
(Amounts expressed in thousands)

	Special Revenue Funds						Local Government Infrastructure		Total
	Impact Fees	Law Enforcement	Affordable Housing	Community Redevelopment	Port TIF	Building and Permitting	Sales Surtax	Total	
Revenues:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,355	\$ 123,673	
Licenses and permits	47,053	-	-	-	-	9,670	-	61,779	
Intergovernmental	-	-	289	-	-	-	-	3,321	
Charges for services	876	1,083	-	-	-	66	-	9,678	
Fines and forfeitures	-	325	-	-	-	36	-	8,626	
Interest income	(380)	(10)	(16)	(156)	(5)	(60)	2	(1,136)	
Assessments	-	-	-	-	-	-	-	6	
Contributions	-	-	-	-	-	-	-	160	
Miscellaneous	-	-	686	-	-	351	-	2,937	
Total revenues	<u>47,549</u>	<u>1,398</u>	<u>959</u>	<u>(156)</u>	<u>(5)</u>	<u>10,063</u>	<u>37,357</u>	<u>209,044</u>	
Expenditures:									
Current:									
General government	2,079	-	-	-	-	-	-	14,884	
Public safety	-	1,437	-	-	-	11,813	-	21,846	
Physical environment	-	-	-	-	-	-	-	6,891	
Transportation	-	-	-	-	-	-	-	3,778	
Economic environment	59	-	1,545	1,498	3	-	-	15,634	
Human services	-	-	-	-	-	-	-	14,072	
Culture and recreation	-	-	-	-	-	-	-	21,037	
Intergovernmental									
Debt service									
Total expenditures	<u>2,138</u>	<u>1,437</u>	<u>1,545</u>	<u>1,498</u>	<u>3</u>	<u>11,813</u>	<u>-</u>	<u>99,480</u>	
Excess (deficiency) of revenues over expenditures	<u>45,411</u>	<u>(39)</u>	<u>(586)</u>	<u>(1,654)</u>	<u>(8)</u>	<u>(1,750)</u>	<u>37,357</u>	<u>109,564</u>	
Other financing sources (uses):									
Notes issued	-	-	-	-	-	-	-	-	
Refunding bonds issued	-	-	-	-	-	-	-	-	
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	
Transfers from other funds	1,629	-	-	4,543	278	131	-	7,637	
Transfers to other funds	(43,747)	(212)	-	(9,106)	-	-	(38,047)	(122,431)	
Total other financing sources (uses)	<u>(42,118)</u>	<u>(212)</u>	<u>-</u>	<u>(4,563)</u>	<u>278</u>	<u>131</u>	<u>(38,047)</u>	<u>(114,794)</u>	
Net change in fund balances	3,293	(251)	(586)	(6,217)	270	(1,619)	(690)	(5,230)	
Fund balances, October 1	61,050	2,803	1,894	20,550	710	8,459	5,117	168,727	
Fund balances, September 30	<u>\$ 64,343</u>	<u>\$ 2,552</u>	<u>\$ 1,308</u>	<u>\$ 14,333</u>	<u>\$ 980</u>	<u>\$ 6,840</u>	<u>\$ 4,427</u>	<u>\$ 163,497</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, 2022
(Amounts expressed in thousands)

	Debt Service Funds					
	Revenue Improvement Bonds	Revenue Refunding Bonds	Revenue and Improvement Bonds	Revenue Improvement Notes	Infrastructure Loan	Total
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	(5)	(1)	(19)	-	-	(25)
Assessments	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>(5)</u>	<u>(1)</u>	<u>(19)</u>	<u>-</u>	<u>-</u>	<u>(25)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Intergovernmental						
Debt service	<u>2,785</u>	<u>787</u>	<u>6,679</u>	<u>415</u>	<u>2,153</u>	<u>12,819</u>
Total expenditures	<u>2,785</u>	<u>787</u>	<u>6,679</u>	<u>415</u>	<u>2,153</u>	<u>12,819</u>
Excess (deficiency) of revenues over expenditures	<u>(2,790)</u>	<u>(788)</u>	<u>(6,698)</u>	<u>(415)</u>	<u>(2,153)</u>	<u>(12,844)</u>
Other financing sources (uses):						
Notes issued	-	-	-	74,859	-	74,859
Refunding bonds issued	-	-	-	(74,859)	-	(74,859)
Payment to refunded bond escrow agent	-	-	-	415	2,153	12,820
Transfers from other funds	2,784	787	6,681	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	<u>2,784</u>	<u>787</u>	<u>6,681</u>	<u>415</u>	<u>2,153</u>	<u>12,820</u>
Net change in fund balances	<u>(6)</u>	<u>(1)</u>	<u>(17)</u>	<u>-</u>	<u>-</u>	<u>(24)</u>
Fund balances, October 1	<u>6</u>	<u>1</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>24</u>
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2022
(Amounts expressed in thousands)

	Capital Project Funds							Total	Nonmajor Governmental Funds
	Parks and Recreation	Transportation	Gas Tax	Impact Fees	Community Redevelopment	Local Government Infrastructure Sales Surtax			
Revenues:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,673
Licenses and permits	-	-	-	-	-	-	-	-	61,779
Intergovernmental	6,759	-	-	-	-	-	-	6,759	10,080
Charges for services	-	7,109	-	-	-	-	-	7,109	16,787
Fines and forfeitures	-	-	-	-	-	-	-	-	8,626
Interest income	(35)	(170)	(153)	(522)	7	(660)	(1,533)	(2,694)	6
Assessments	-	-	-	-	-	-	-	-	223
Contributions	63	-	-	-	-	-	63	-	2,937
Miscellaneous	-	-	-	-	-	-	-	-	221,417
Total revenues	<u>6,787</u>	<u>6,939</u>	<u>(153)</u>	<u>(522)</u>	<u>7</u>	<u>(660)</u>	<u>12,398</u>		
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	14,884
Public safety	-	-	-	1,234	-	3,568	4,802	4,802	26,648
Physical environment	540	-	-	-	1,169	-	1,709	1,709	8,600
Transportation	-	10,696	6,587	22,094	-	20,192	59,569	59,569	63,347
Economic environment	-	-	-	-	-	-	-	-	15,634
Human services	-	-	-	-	-	485	485	485	14,557
Culture and recreation	3,209	-	-	3,484	-	12,939	19,632	19,632	40,669
Intergovernmental	-	-	-	-	-	-	-	-	1,211
Debt service	22	-	-	-	-	19	41	41	12,987
Total expenditures	<u>3,771</u>	<u>10,696</u>	<u>6,587</u>	<u>26,812</u>	<u>1,169</u>	<u>37,203</u>	<u>86,238</u>		198,537
Excess (deficiency) of revenues over expenditures	<u>3,016</u>	<u>(3,757)</u>	<u>(6,740)</u>	<u>(27,334)</u>	<u>(1,162)</u>	<u>(37,863)</u>	<u>(73,840)</u>		22,880
Other financing sources (uses):									
Notes issued	-	-	-	-	-	-	-	18,837	18,837
Refunding bonds issued	-	-	-	-	-	-	-	-	74,859
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	(74,859)
Transfers from other funds	370	16,300	7,585	36,612	9,106	38,047	108,020	108,020	128,477
Transfers to other funds	-	-	(883)	-	(140)	(220)	(1,243)	(1,243)	(123,674)
Total other financing sources (uses)	<u>370</u>	<u>16,300</u>	<u>6,702</u>	<u>36,612</u>	<u>8,966</u>	<u>56,664</u>	<u>125,614</u>		23,640
Net change in fund balances	3,386	12,543	(38)	9,278	7,804	18,801	51,774	51,774	46,520
Fund balances, October 1	6,586	28,014	24,439	75,473	347	101,462	236,321	236,321	405,072
Fund balances, September 30	<u>9,972</u>	<u>40,557</u>	<u>24,401</u>	<u>84,751</u>	<u>8,151</u>	<u>120,263</u>	<u>288,095</u>		451,592

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, 2022
(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	\$ 8,397	\$ 8,397	\$ 8,563	\$ 166
Intergovernmental	22	212	190	(22)
Charges for services	29	29	18	(11)
Fines and forfeitures	29	29	11	(18)
Interest income	80	80	(66)	(146)
Contributions	142	142	60	(82)
Miscellaneous	-	-	1	1
Total revenues	<u>8,699</u>	<u>8,889</u>	<u>8,777</u>	<u>(112)</u>
Expenditures:				
Current:				
Culture and recreation	<u>8,328</u>	<u>9,674</u>	<u>8,213</u>	<u>1,461</u>
Excess (deficiency) of revenues over expenditures	<u>371</u>	<u>(785)</u>	<u>564</u>	<u>1,349</u>
Other financing sources (uses):				
Reserved for contingencies	(443)	(443)	-	443
Transfers from other funds	-	23	23	-
Transfers to other funds	<u>(3,500)</u>	<u>(4,322)</u>	<u>(4,322)</u>	<u>-</u>
Total other financing sources (uses)	<u>(3,943)</u>	<u>(4,742)</u>	<u>(4,299)</u>	<u>443</u>
Net change in fund balances	(3,572)	(5,527)	(3,735)	1,792
Fund balances, October 1	<u>7,361</u>	<u>7,361</u>	<u>7,361</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,789</u>	<u>\$ 1,834</u>	<u>\$ 3,626</u>	<u>\$ 1,792</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 14,886	\$ 14,886	\$ 28,461	\$ 13,575
Intergovernmental	(3)	15	17	2
Interest income	166	166	(125)	(291)
Contributions	-	45	45	-
Miscellaneous	-	-	22	22
Total revenues	<u>15,049</u>	<u>15,112</u>	<u>28,420</u>	<u>13,308</u>
Expenditures:				
Current:				
Physical environment	1,891	2,784	2,660	124
Economic environment	10,612	14,094	10,269	3,825
Debt service	-	45	30	15
Total expenditures	<u>12,503</u>	<u>16,923</u>	<u>12,959</u>	<u>3,964</u>
Excess (deficiency) of revenues over expenditures	<u>2,546</u>	<u>(1,811)</u>	<u>15,461</u>	<u>17,272</u>
Other financing sources (uses):				
Reserved for contingencies	(2,108)	(2,000)	-	2,000
Transfers from other funds	-	25	25	-
Transfers to other funds	(2,272)	(7,124)	(4,633)	2,491
Total other financing sources (uses)	<u>(4,380)</u>	<u>(9,099)</u>	<u>(4,608)</u>	<u>4,491</u>
Net change in fund balances	(1,834)	(10,910)	10,853	21,763
Fund balances, October 1	17,722	17,722	17,722	-
Fund balances, September 30	<u>\$ 15,888</u>	<u>\$ 6,812</u>	<u>\$ 28,575</u>	<u>\$ 21,763</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 14,171	\$ 14,171	\$ 14,446	\$ 275
Intergovernmental	4	4	-	(4)
Interest income	37	37	(58)	(95)
Miscellaneous	-	-	37	37
Total revenues	<u>14,212</u>	<u>14,212</u>	<u>14,425</u>	<u>213</u>
Expenditures:				
Current:				
Human services	<u>14,784</u>	<u>14,805</u>	<u>14,072</u>	<u>733</u>
Excess (deficiency) of revenues over expenditures	<u>(572)</u>	<u>(593)</u>	<u>353</u>	<u>946</u>
Other financing sources (uses):				
Reserved for contingencies	(42)	(28)	-	28
Transfers from other funds	838	838	838	-
Total other financing sources (uses)	<u>796</u>	<u>810</u>	<u>838</u>	<u>28</u>
Net change in fund balances	224	217	1,191	974
Fund balances, October 1	3,269	3,269	3,269	-
Fund balances, September 30	<u>\$ 3,493</u>	<u>\$ 3,486</u>	<u>\$ 4,460</u>	<u>\$ 974</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, 2022
(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	\$ 988	\$ 1,069	\$ 1,062	\$ (7)
Charges for services	2,907	3,277	3,667	390
Fines and forfeitures	4,889	4,889	5,341	452
Interest income	60	60	(21)	(81)
Contributions	29	29	38	9
Miscellaneous	-	-	484	484
Total revenues	<u>8,873</u>	<u>9,324</u>	<u>10,571</u>	<u>1,247</u>
Expenditures:				
Current:				
General government				
Clerk of the Circuit Court	6,746	7,532	6,873	659
Court administration	1,103	1,145	1,015	130
Total general government	<u>7,849</u>	<u>8,677</u>	<u>7,888</u>	<u>789</u>
Public safety				
Neighborhood services	<u>5</u>	<u>5</u>	<u>-</u>	<u>5</u>
Physical environment				
Parks and natural resources	<u>1,033</u>	<u>1,417</u>	<u>1,043</u>	<u>374</u>
Culture and recreation				
Parks and natural resources	<u>294</u>	<u>394</u>	<u>94</u>	<u>300</u>
Intergovernmental	<u>-</u>	<u>-</u>	<u>1,211</u>	<u>(1,211)</u>
Debt service	<u>-</u>	<u>13</u>	<u>13</u>	<u>-</u>
Total expenditures	<u>9,181</u>	<u>10,506</u>	<u>10,249</u>	<u>257</u>
Excess (deficiency) of revenues over expenditures	<u>(308)</u>	<u>(1,182)</u>	<u>322</u>	<u>1,504</u>
Other financing sources (uses):				
Reserved for contingencies	(382)	-	-	-
Transfers from other funds	-	1	1	-
Transfers to other funds	(180)	(239)	(239)	-
Total other financing sources (uses)	<u>(562)</u>	<u>(238)</u>	<u>(238)</u>	<u>-</u>
Net change in fund balances	(870)	(1,420)	84	1,504
Fund balances, October 1	7,360	7,360	7,360	-
Fund balances, September 30	<u>\$ 6,490</u>	<u>\$ 5,940</u>	<u>\$ 7,444</u>	<u>\$ 1,504</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 12,925	\$ 12,925	\$ 13,172	\$ 247
Charges for services	2,324	2,328	2,824	496
Interest income	73	73	(85)	(158)
Contributions	-	-	17	17
Miscellaneous	475	478	1,274	796
Total revenues	<u>15,797</u>	<u>15,804</u>	<u>17,202</u>	<u>1,398</u>
Expenditures:				
Current:				
Physical environment				
Parks and natural resources	<u>2,934</u>	<u>2,898</u>	<u>2,586</u>	<u>312</u>
Economic environment				
Convention & visitors center	<u>361</u>	<u>361</u>	<u>328</u>	<u>33</u>
Culture and recreation				
Parks and natural resources	5,899	6,620	5,169	1,451
Property management	7,918	7,767	7,299	468
Tax collector	259	262	262	-
Total culture and recreation	<u>14,076</u>	<u>14,649</u>	<u>12,730</u>	<u>1,919</u>
Debt service	<u>-</u>	<u>-</u>	<u>13</u>	<u>(13)</u>
Total expenditures	<u>17,371</u>	<u>17,908</u>	<u>15,657</u>	<u>2,251</u>
Excess (deficiency) of revenues over expenditures	<u>(1,574)</u>	<u>(2,104)</u>	<u>1,545</u>	<u>3,649</u>
Other financing sources (uses):				
Reserved for contingencies	(3,400)	(1,040)	-	1,040
Transfers from other funds	100	138	138	-
Transfers to other funds	-	(2,130)	(2,130)	-
Total other financing sources (uses)	<u>(3,300)</u>	<u>(3,032)</u>	<u>(1,992)</u>	<u>1,040</u>
Net change in fund balances	(4,874)	(5,136)	(447)	4,689
Fund balances, October 1	8,086	8,086	8,086	-
Fund balances, September 30	<u>\$ 3,212</u>	<u>\$ 2,950</u>	<u>\$ 7,639</u>	<u>\$ 4,689</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, 2022
(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	\$ 18,990	\$ 18,990	\$ 19,337	\$ 347
Licenses and permits	4,671	4,671	5,056	385
Charges for services	1,328	1,328	1,063	(265)
Fines and forfeitures	983	983	2,913	1,930
Interest income	166	166	(127)	(293)
Miscellaneous	39	39	82	43
Total revenues	<u>26,177</u>	<u>26,177</u>	<u>28,324</u>	<u>2,147</u>
Expenditures:				
Current:				
General government				
Building and development services	4,979	5,325	4,802	523
Neighborhood services	179	179	115	64
Total general government	<u>5,158</u>	<u>5,504</u>	<u>4,917</u>	<u>587</u>
Public safety				
Building and development services	3,584	33	33	-
Public safety	455	3,815	3,815	-
Public works	2,976	3,004	3,014	(10)
Total public safety	<u>7,015</u>	<u>6,852</u>	<u>6,862</u>	<u>(10)</u>
Physical environment				
Building and development services	550	526	514	12
Transportation				
Public works	2,234	2,340	2,020	320
Economic environment				
Neighborhood services	1,166	1,161	1,056	105
Redevelopment & economic opportunity	1,211	1,211	876	335
Total economic environment	<u>2,377</u>	<u>2,372</u>	<u>1,932</u>	<u>440</u>
Human services				
Neighborhood services	1	1	-	1
Total expenditures	<u>17,335</u>	<u>17,595</u>	<u>16,245</u>	<u>1,350</u>
Excess (deficiency) of revenues over expenditures	<u>8,842</u>	<u>8,582</u>	<u>12,079</u>	<u>3,497</u>
Other financing sources (uses):				
Reserve for contingencies	(1,264)	(1,093)	-	1,093
Transfers from other funds	500	500	-	(500)
Transfers to other funds	(17,304)	(18,043)	(18,042)	1
Total other financing sources (uses)	<u>(18,068)</u>	<u>(18,636)</u>	<u>(18,042)</u>	<u>594</u>
Net change in fund balances	(9,226)	(10,054)	(5,963)	4,091
Fund balances, October 1	19,461	19,461	19,461	-
Fund balances, September 30	<u>\$ 10,235</u>	<u>\$ 9,407</u>	<u>\$ 13,498</u>	<u>\$ 4,091</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,758	\$ 1,758	\$ 2,213	\$ 455
Interest income	18	18	(6)	(24)
Total revenues	<u>1,776</u>	<u>1,776</u>	<u>2,207</u>	<u>431</u>
Expenditures:				
Current:				
Public safety	<u>1,873</u>	<u>1,948</u>	<u>1,734</u>	<u>214</u>
Excess (deficiency) of revenues over expenditures	<u>(97)</u>	<u>(172)</u>	<u>473</u>	<u>645</u>
Other financing sources (uses):				
Reserved for contingencies	<u>(69)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(166)	(172)	473	645
Fund balances, October 1	<u>1,495</u>	<u>1,495</u>	<u>1,495</u>	<u>-</u>
Fund balances, September 30	<u>\$ 1,329</u>	<u>\$ 1,323</u>	<u>\$ 1,968</u>	<u>\$ 645</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 5,629	\$ 5,629	\$ 1,763	\$ (3,866)
Miscellaneous	99	104	-	(104)
Total revenues	<u>5,728</u>	<u>5,733</u>	<u>1,763</u>	<u>(3,970)</u>
Expenditures:				
Current:				
Transportation	2,219	2,225	1,664	561
Debt service	-	-	71	(71)
Total expenditures	<u>2,219</u>	<u>2,225</u>	<u>1,735</u>	<u>490</u>
Excess (deficiency) of revenues over expenditures	<u>3,509</u>	<u>3,508</u>	<u>28</u>	<u>(3,480)</u>
Other financing sources (uses):				
Transfers from other funds	<u>69</u>	<u>69</u>	<u>25</u>	<u>(44)</u>
Net change in fund balances	3,578	3,577	53	(3,524)
Fund balances, October 1	43	43	43	-
Fund balances, September 30	<u>\$ 3,621</u>	<u>\$ 3,620</u>	<u>\$ 96</u>	<u>\$ (3,524)</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 124	\$ 124	\$ 126	\$ 2
Charges for services	79	79	81	2
Interest income	33	33	(23)	(56)
Assessments	<u>77</u>	<u>77</u>	<u>6</u>	<u>(71)</u>
Total revenues	<u>313</u>	<u>313</u>	<u>190</u>	<u>(123)</u>
Expenditures:				
Current:				
Physical environment	121	143	88	55
Transportation	<u>100</u>	<u>105</u>	<u>94</u>	<u>11</u>
Total expenditures	<u>221</u>	<u>248</u>	<u>182</u>	<u>66</u>
Excess (deficiency) of revenues over expenditures	<u>92</u>	<u>65</u>	<u>8</u>	<u>(57)</u>
Other financing sources (uses):				
Transfers from other funds	5	6	6	-
Transfers to other funds	<u>(2,052)</u>	<u>(2,052)</u>	<u>(1,953)</u>	<u>99</u>
Total other financing sources (uses)	<u>(2,047)</u>	<u>(2,046)</u>	<u>(1,947)</u>	<u>99</u>
Net change in fund balances	(1,955)	(1,981)	(1,939)	42
Fund balances, October 1	<u>3,347</u>	<u>3,347</u>	<u>3,347</u>	<u>-</u>
Fund balances, September 30	<u>\$ 1,392</u>	<u>\$ 1,366</u>	<u>\$ 1,408</u>	<u>\$ 42</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Licenses and permits	\$ 17,310	\$ 18,643	\$ 47,053	\$ 28,410
Charges for services	903	903	876	(27)
Interest income	479	479	(380)	(859)
Total revenues	<u>18,692</u>	<u>20,025</u>	<u>47,549</u>	<u>27,524</u>
Expenditures:				
Current:				
General government	1,705	2,158	2,079	79
Economic environment	1,411	1,411	59	1,352
Total expenditures	<u>3,116</u>	<u>3,569</u>	<u>2,138</u>	<u>1,431</u>
Excess (deficiency) of revenues over expenditures	<u>15,576</u>	<u>16,456</u>	<u>45,411</u>	<u>28,955</u>
Other financing sources (uses):				
Reserved for contingencies	(13,682)	-	-	-
Transfers from other funds	1,200	1,629	1,629	-
Transfers to other funds	(33,547)	(45,577)	(43,747)	1,830
Total other financing sources (uses)	<u>(46,029)</u>	<u>(43,948)</u>	<u>(42,118)</u>	<u>1,830</u>
Net change in fund balances	(30,453)	(27,492)	3,293	30,785
Fund balances, October 1	61,050	61,050	61,050	-
Fund balances, September 30	<u>\$ 30,597</u>	<u>\$ 33,558</u>	<u>\$ 64,343</u>	<u>\$ 30,785</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, 2022
(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	\$ -	\$ 1,436	\$ 1,083	\$ (353)
Fines and forfeitures	189	189	325	136
Interest income	<u>16</u>	<u>16</u>	<u>(10)</u>	<u>(26)</u>
Total revenues	205	1,641	1,398	(243)
Expenditures:				
Current:				
Public safety	<u>-</u>	<u>1,437</u>	<u>1,437</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>205</u>	<u>204</u>	<u>(39)</u>	<u>(243)</u>
Other financing sources (uses):				
Transfers to other funds	<u>-</u>	<u>(212)</u>	<u>(212)</u>	<u>-</u>
Net change in fund balances	205	(8)	(251)	(243)
Fund balances, October 1	<u>2,803</u>	<u>2,803</u>	<u>2,803</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,008</u>	<u>\$ 2,795</u>	<u>\$ 2,552</u>	<u>\$ (243)</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 217	\$ 289	\$ 289	\$ -
Interest income	71	71	(16)	(87)
Miscellaneous	<u>-</u>	<u>550</u>	<u>686</u>	<u>136</u>
Total revenues	288	910	959	49
Expenditures:				
Current:				
Economic environment	<u>1,994</u>	<u>2,616</u>	<u>1,545</u>	<u>1,071</u>
Excess (deficiency) of revenues over expenditures	<u>(1,706)</u>	<u>(1,706)</u>	<u>(586)</u>	<u>1,120</u>
Fund balances, October 1	<u>1,894</u>	<u>1,894</u>	<u>1,894</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 188</u></u>	<u><u>\$ 188</u></u>	<u><u>\$ 1,308</u></u>	<u><u>\$ 1,120</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ 205	\$ 205	\$ (156)	\$ (361)
Contributions	<u>3</u>	<u>3</u>	<u>-</u>	<u>(3)</u>
Total revenues	208	208	(156)	(364)
Expenditures:				
Current:				
Economic environment	<u>3,177</u>	<u>3,505</u>	<u>1,498</u>	<u>2,007</u>
Excess (deficiency) of revenues over expenditures	<u>(2,969)</u>	<u>(3,297)</u>	<u>(1,654)</u>	<u>1,643</u>
Other financing sources (uses):				
Reserved for contingencies	(21,778)	(13,159)	-	13,159
Transfers from other funds	4,414	4,543	4,543	-
Transfers to other funds	<u>(500)</u>	<u>(9,106)</u>	<u>(9,106)</u>	<u>-</u>
Total other financing sources (uses)	<u>(17,864)</u>	<u>(17,722)</u>	<u>(4,563)</u>	<u>13,159</u>
Net change in fund balances	(20,833)	(21,019)	(6,217)	14,802
Fund balances, October 1	<u>20,550</u>	<u>20,550</u>	<u>20,550</u>	<u>-</u>
Fund balances, September 30	<u>\$ (283)</u>	<u>\$ (469)</u>	<u>\$ 14,333</u>	<u>\$ 14,802</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ 7	\$ 7	\$ (5)	\$ (12)
Expenditures:				
Current:				
Economic environment	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>4</u>	<u>4</u>	<u>(8)</u>	<u>(12)</u>
Other financing sources (uses):				
Transfers from other funds	<u>279</u>	<u>278</u>	<u>278</u>	<u>-</u>
Net change in fund balances	283	282	270	(12)
Fund balances, October 1	<u>710</u>	<u>710</u>	<u>710</u>	<u>-</u>
Fund balances, September 30	<u>\$ 993</u>	<u>\$ 992</u>	<u>\$ 980</u>	<u>\$ (12)</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, 2022
(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	\$ 9,510	\$ 9,510	\$ 9,670	\$ 160
Intergovernmental	150	150	-	(150)
Charges for services	-	-	66	66
Fines and forfeitures	65	65	36	(29)
Interest income	70	70	(60)	(130)
Miscellaneous	346	346	351	5
Total revenues	<u>10,141</u>	<u>10,141</u>	<u>10,063</u>	<u>(78)</u>
Expenditures:				
Current:				
Public safety	<u>12,273</u>	<u>12,578</u>	<u>11,813</u>	<u>765</u>
Excess (deficiency) of revenues over expenditures	<u>(2,132)</u>	<u>(2,437)</u>	<u>(1,750)</u>	<u>687</u>
Other financing sources (uses):				
Reserved for contingencies	(591)	(286)	-	286
Transfers from other funds	131	131	131	-
Total other financing sources (uses)	<u>(460)</u>	<u>(155)</u>	<u>131</u>	<u>286</u>
Net change in fund balances	(2,592)	(2,592)	(1,619)	973
Fund balances, October 1	8,459	8,459	8,459	-
Fund balances, September 30	<u>\$ 5,867</u>	<u>\$ 5,867</u>	<u>\$ 6,840</u>	<u>\$ 973</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 29,904	\$ 39,546	\$ 37,355	\$ (2,191)
Interest income	-	-	2	2
Total revenues	<u>29,904</u>	<u>39,546</u>	<u>37,357</u>	<u>(2,189)</u>
Other financing sources (uses):				
Transfers to other funds	<u>(28,409)</u>	<u>(38,051)</u>	<u>(38,047)</u>	<u>4</u>
Net change in fund balances	1,495	1,495	(690)	(2,185)
Fund balances, October 1	<u>5,117</u>	<u>5,117</u>	<u>5,117</u>	<u>-</u>
Fund balances, September 30	<u>\$ 6,612</u>	<u>\$ 6,612</u>	<u>\$ 4,427</u>	<u>\$ (2,185)</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, 2022
(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	\$ -	\$ -	\$ (5)	\$ (5)
Expenditures:				
Debt service expenditures	<u>2,785</u>	<u>2,785</u>	<u>2,785</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(2,785)</u>	<u>(2,785)</u>	<u>(2,790)</u>	<u>(5)</u>
Other financing sources (uses):				
Transfers from other funds	<u>2,784</u>	<u>2,784</u>	<u>2,784</u>	<u>-</u>
Net change in fund balances	(1)	(1)	(6)	(5)
Fund balances, October 1	<u>6</u>	<u>6</u>	<u>6</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 5</u></u>	<u><u>\$ 5</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (5)</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, 2022
(Amounts expressed in thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Interest income	\$ -	\$ -	\$ (1)	\$ (1)
Expenditures:				
Debt service expenditures	<u>787</u>	<u>787</u>	<u>787</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(787)</u>	<u>(787)</u>	<u>(788)</u>	<u>(1)</u>
Other financing sources (uses):				
Transfers from other funds	<u>786</u>	<u>787</u>	<u>787</u>	<u>-</u>
Net change in fund balances	(1)	-	(1)	(1)
Fund balances, October 1	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ -</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1)</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, 2022
(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	\$ (19)	\$ (21)
Expenditures:				
Debt service expenditures	<u>6,679</u>	<u>6,682</u>	<u>6,679</u>	<u>3</u>
Excess (deficiency) of revenues over expenditures	<u>(6,677)</u>	<u>(6,680)</u>	<u>(6,698)</u>	<u>(18)</u>
Other financing sources (uses):				
Transfers from other funds	<u>6,677</u>	<u>6,681</u>	<u>6,681</u>	<u>-</u>
Net change in fund balances	-	1	(17)	(18)
Fund balances, October 1	17	17	17	-
Fund balances, September 30	<u>\$ 17</u>	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ (18)</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, 2022
(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>61</u>	<u>415</u>	<u>415</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(61)</u>	<u>(415)</u>	<u>(415)</u>	<u>-</u>
Other financing sources (uses):				
Refunding bonds issued	-	74,859	74,859	-
Payment to refunded bond escrow agent	-	(74,859)	(74,859)	-
Transfers from other funds	<u>61</u>	<u>415</u>	<u>415</u>	<u>-</u>
Total other financing sources (uses)	<u>61</u>	<u>415</u>	<u>415</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances, October 1	-	-	-	-
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Manatee County, Florida
Infrastructure Loan
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Fiscal Year Ended September 30, 2022
(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>820</u>	<u>2,153</u>	<u>2,153</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(820)</u>	<u>(2,153)</u>	<u>(2,153)</u>	<u>-</u>
Other financing sources (uses):				
Refunding bonds issued	-	-	-	-
Transfers from other funds	<u>820</u>	<u>2,153</u>	<u>2,153</u>	<u>-</u>
Total other financing sources	<u>820</u>	<u>2,153</u>	<u>2,153</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, 2022
(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	\$ -	\$ 18,724	\$ 2,658	\$ 21,382
Accounts receivable (net)	7	2	52	61
Interest receivable	-	4	1	5
Due from other governmental units	4,260	-	-	4,260
Prepaid items	15	-	-	15
Inventory	-	-	3	3
Deposits	-	75	3	78
Total current unrestricted assets	<u>4,282</u>	<u>18,805</u>	<u>2,717</u>	<u>25,804</u>
Noncurrent assets:				
Land and other nondepreciable assets	1,541	31,142	1,417	34,100
Capital assets, net of accumulated depreciation	<u>33,782</u>	<u>6,333</u>	<u>1,627</u>	<u>41,742</u>
Total noncurrent assets	<u>35,323</u>	<u>37,475</u>	<u>3,044</u>	<u>75,842</u>
Total assets	<u>39,605</u>	<u>56,280</u>	<u>5,761</u>	<u>101,646</u>
<u>Deferred Outflows of Resources</u>				
Deferred OPEB outflows	29	25	3	57
Deferred pension outflows	<u>2,205</u>	<u>939</u>	<u>168</u>	<u>3,312</u>
Total deferred outflows of resources	<u>2,234</u>	<u>964</u>	<u>171</u>	<u>3,369</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable	266	975	251	1,492
Wages and benefits payable	529	171	49	749
Due to other funds	2,200	-	-	2,200
Contracts and retainages payable	-	561	-	561
Compensated absences	44	17	7	68
Deposits	8	-	885	893
Total current liabilities	<u>3,047</u>	<u>1,724</u>	<u>1,192</u>	<u>5,963</u>
Noncurrent liabilities:				
Compensated absences	786	441	42	1,269
OPEB liability	228	200	21	449
Net pension liability	<u>7,461</u>	<u>3,160</u>	<u>582</u>	<u>11,203</u>
Total noncurrent liabilities	<u>8,475</u>	<u>3,801</u>	<u>645</u>	<u>12,921</u>
Total liabilities	<u>11,522</u>	<u>5,525</u>	<u>1,837</u>	<u>18,884</u>
<u>Deferred Inflows of Resources</u>				
Deferred OPEB inflows	92	81	9	182
Deferred pension inflows	<u>291</u>	<u>118</u>	<u>26</u>	<u>435</u>
Total deferred inflows of resources	<u>383</u>	<u>199</u>	<u>35</u>	<u>617</u>
<u>Net Position</u>				
Net investment in capital assets	35,181	36,393	3,044	74,618
Unrestricted	<u>(5,247)</u>	<u>15,127</u>	<u>1,016</u>	<u>10,896</u>
Total net position	<u>\$ 29,934</u>	<u>\$ 51,520</u>	<u>\$ 4,060</u>	<u>\$ 85,514</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, 2022
(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	\$ 980	\$ 95	\$ 1,881	\$ 2,956
Miscellaneous	124	180	39	343
Total operating revenues	<u>1,104</u>	<u>275</u>	<u>1,920</u>	<u>3,299</u>
Operating expenses:				
Personal services	9,724	3,815	861	14,400
Operating expenses	6,664	4,933	1,574	13,171
Depreciation	3,199	457	254	3,910
Total operating expenses	<u>19,587</u>	<u>9,205</u>	<u>2,689</u>	<u>31,481</u>
Operating loss	<u>(18,483)</u>	<u>(8,930)</u>	<u>(769)</u>	<u>(28,182)</u>
Nonoperating revenues (expenses):				
Operating grants and contributions	9,695	332	-	10,027
Interest income	-	(103)	(14)	(117)
(Loss) on disposition of assets	(59)	-	-	(59)
Total nonoperating revenues (expenses)	<u>9,636</u>	<u>229</u>	<u>(14)</u>	<u>9,851</u>
Loss before contributions and transfers	(8,847)	(8,701)	(783)	(18,331)
Capital grants and contributions	523	-	-	523
Transfers in	5,510	10,337	800	16,647
Transfers out	(895)	-	(55)	(950)
Changes in net position	<u>(3,709)</u>	<u>1,636</u>	<u>(38)</u>	<u>(2,111)</u>
Total net position, October 1	<u>33,643</u>	<u>49,884</u>	<u>4,098</u>	<u>87,625</u>
Total net position, September 30	<u>\$ 29,934</u>	<u>\$ 51,520</u>	<u>\$ 4,060</u>	<u>\$ 85,514</u>

Manatee County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
September 30, 2022
(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	\$ 1,112	\$ 275	\$ 2,118	\$ 3,505
Cash payments to vendors for goods and services	(1,389)	(2,466)	(994)	(4,849)
Cash payments to employees for services	(7,995)	(3,148)	(843)	(11,986)
Cash payments to other funds	<u>(6,774)</u>	<u>(2,888)</u>	<u>(488)</u>	<u>(10,150)</u>
Net cash provided (used) by operating activities	<u>(15,046)</u>	<u>(8,227)</u>	<u>(207)</u>	<u>(23,480)</u>
Cash flows from noncapital financing activities:				
Operating grants and contributions	9,608	403	-	10,011
Transfers in	5,510	10,337	800	16,647
Transfers out	<u>(895)</u>	<u>-</u>	<u>(55)</u>	<u>(950)</u>
Net cash provided (used) by noncapital financing activities	<u>14,223</u>	<u>10,740</u>	<u>745</u>	<u>25,708</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(2,329)	(1,938)	(7)	(4,274)
Receipt of capital grants and contributions	3,113	-	-	3,113
Proceeds from sale of assets	<u>39</u>	<u>-</u>	<u>-</u>	<u>39</u>
Net cash provided (used) by capital and related financing activities	<u>823</u>	<u>(1,938)</u>	<u>(7)</u>	<u>(1,122)</u>
Cash flows from investing activities:				
Interest on investments	<u>-</u>	<u>(103)</u>	<u>(15)</u>	<u>(118)</u>
Net increase (decrease) in cash and cash equivalents	-	472	516	988
Cash and cash equivalents, October 1	<u>-</u>	<u>18,252</u>	<u>2,142</u>	<u>20,394</u>
Cash and cash equivalents, September 30	<u><u>\$ -</u></u>	<u><u>\$ 18,724</u></u>	<u><u>\$ 2,658</u></u>	<u><u>\$ 21,382</u></u>
Classified as:				
Current assets	<u>-</u>	<u>18,724</u>	<u>2,658</u>	<u>21,382</u>
Cash and cash equivalents, September 30	<u><u>\$ -</u></u>	<u><u>\$ 18,724</u></u>	<u><u>\$ 2,658</u></u>	<u><u>\$ 21,382</u></u>

(Continued)

Manatee County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds - Continued
September 30, 2022
(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	\$ (18,483)	\$ (8,930)	\$ (769)	\$ (28,182)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
Depreciation	3,199	457	254	3,910
Changes in assets, deferred outflows, liabilities and deferred inflows:				
(Increase) decrease in:				
Accounts receivable	(2)	(1)	(27)	(30)
Due from other governmental units	10	-	-	10
Prepaid items	(15)	5	-	(10)
Inventory	-	-	9	9
Deferred OPEB outflows	(3)	(2)	1	(4)
Deferred pension outflows	(203)	(117)	28	(292)
Increase (decrease) in:				
Accounts payable	(34)	141	197	304
Wages and benefits payable	143	15	8	166
Due to other funds	(168)	-	-	(168)
Customer deposits	-	-	225	225
Compensated absences	27	(99)	(5)	(77)
OPEB liability	(39)	(34)	(23)	(96)
Net pension liability	4,206	1,848	263	6,317
Deferred OPEB inflows	38	33	-	71
Deferred pension inflows	(3,722)	(1,543)	(368)	(5,633)
Total adjustments	<u>3,437</u>	<u>703</u>	<u>562</u>	<u>4,702</u>
Net cash provided (used) by operating activities	<u>\$ (15,046)</u>	<u>\$ (8,227)</u>	<u>\$ (207)</u>	<u>\$ (23,480)</u>
Noncash investing, capital, and financing activities:				
Loss on disposition of assets	\$ 59	\$ -	\$ -	\$ 59
Acquisition of contributed assets	\$ 106	\$ -	\$ -	\$ 106

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, 2022
(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>
Assets							
Current assets:							
Cash and cash equivalents	\$ 3,914	\$ 12,925	\$ 1,249	\$ 12,554	\$ 34,352	\$ 1,466	\$ 66,460
Accounts receivable (net)	196	6	137	306	1,381	2	2,028
Interest receivable	1	2	-	3	7	-	13
Prepaid items	-	-	302	2,594	-	859	3,755
Inventory	1,045	376	241	-	-	1	1,663
Deposits	-	-	-	47	-	-	47
Total current assets	<u>5,156</u>	<u>13,309</u>	<u>1,929</u>	<u>15,504</u>	<u>35,740</u>	<u>2,328</u>	<u>73,966</u>
Noncurrent assets:							
Land and other nondepreciable assets	38	4,620	-	-	-	-	4,658
Capital assets, net of \$52,726 acc. depr.	299	31,086	352	-	43	718	32,498
Total noncurrent assets	<u>337</u>	<u>35,706</u>	<u>352</u>	<u>-</u>	<u>43</u>	<u>718</u>	<u>37,156</u>
Total assets	<u>5,493</u>	<u>49,015</u>	<u>2,281</u>	<u>15,504</u>	<u>35,783</u>	<u>3,046</u>	<u>111,122</u>
Deferred Outflows of Resources							
Deferred OPEB outflows	3	156	3	1	27	-	190
Deferred pension outflows	53	966	228	89	160	49	1,545
Total deferred outflows of resources	<u>56</u>	<u>1,122</u>	<u>231</u>	<u>90</u>	<u>187</u>	<u>49</u>	<u>1,735</u>
Liabilities							
Current liabilities:							
Accounts payable	976	1,064	232	6	169	181	2,628
Wages and benefits payable	9	175	48	24	46	9	311
Claims payable	-	-	-	14,732	7,233	-	21,965
Compensated absences	-	18	7	-	-	-	25
Lease liabilities	-	-	16	-	-	-	16
Unearned revenue	-	-	-	-	280	-	280
Total current liabilities	<u>985</u>	<u>1,257</u>	<u>303</u>	<u>14,762</u>	<u>7,728</u>	<u>190</u>	<u>25,225</u>
Noncurrent liabilities:							
Compensated absences	32	378	149	35	40	6	640
Lease liabilities	-	-	224	-	-	-	224
OPEB liability	22	1,229	27	8	217	1	1,504
Net pension liability	177	3,236	789	312	539	161	5,214
Total noncurrent liabilities	<u>231</u>	<u>4,843</u>	<u>1,189</u>	<u>355</u>	<u>796</u>	<u>168</u>	<u>7,582</u>
Total liabilities	<u>1,216</u>	<u>6,100</u>	<u>1,492</u>	<u>15,117</u>	<u>8,524</u>	<u>358</u>	<u>32,807</u>
Deferred Inflows of Resources							
Deferred OPEB inflows	9	497	11	3	88	-	608
Deferred pension inflows	6	115	37	16	20	6	200
Total deferred inflows of resources	<u>15</u>	<u>612</u>	<u>48</u>	<u>19</u>	<u>108</u>	<u>6</u>	<u>808</u>
Net Position							
Net investment in capital assets	337	34,983	112	-	43	645	36,120
Unrestricted	3,981	8,442	860	458	27,295	2,086	43,122
Total net position	<u>\$ 4,318</u>	<u>\$ 43,425</u>	<u>\$ 972</u>	<u>\$ 458</u>	<u>\$ 27,338</u>	<u>\$ 2,731</u>	<u>\$ 79,242</u>
			-100-				

Manatee County, Florida
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended September 30, 2022
(Amounts expressed in thousands)

	Central Stores	Motor Pool	Communications	Self Insurance	Health Self Insurance	Automated Systems Maintenance	Total
Operating revenues:							
Charges for services	\$ 7,072	\$ 17,070	\$ 2,256	\$ 9,874	\$ 57,663	\$ 2,731	\$ 96,666
Miscellaneous	<u>-</u>	<u>36</u>	<u>-</u>	<u>281</u>	<u>4,619</u>	<u>2</u>	<u>4,938</u>
Total operating revenues	<u>7,072</u>	<u>17,106</u>	<u>2,256</u>	<u>10,155</u>	<u>62,282</u>	<u>2,733</u>	<u>101,604</u>
Operating expenses:							
Personal services	202	3,827	1,009	3,101	771	145	9,055
Operating expenses	6,598	4,397	2,098	12,069	61,714	2,008	88,884
Depreciation and amortization	82	8,470	45	-	10	237	8,844
Total operating expenses	<u>6,882</u>	<u>16,694</u>	<u>3,152</u>	<u>15,170</u>	<u>62,495</u>	<u>2,390</u>	<u>106,783</u>
Operating income (loss)	<u>190</u>	<u>412</u>	<u>(896)</u>	<u>(5,015)</u>	<u>(213)</u>	<u>343</u>	<u>(5,179)</u>
Nonoperating revenues (expenses):							
Interest income	(20)	(63)	(9)	(86)	(205)	(9)	(392)
Interest expense	-	-	(4)	-	-	-	(4)
Gain (loss) on disposition of assets	-	588	-	-	-	(1)	587
Total nonoperating revenues (expenses)	<u>(20)</u>	<u>525</u>	<u>(13)</u>	<u>(86)</u>	<u>(205)</u>	<u>(10)</u>	<u>191</u>
Income (loss) before contributions and transfers	170	937	(909)	(5,101)	(418)	333	(4,988)
Transfers in							
Change in net position	<u>-</u>	<u>2,129</u>	<u>420</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>2,559</u>
	<u>170</u>	<u>3,066</u>	<u>(489)</u>	<u>(5,101)</u>	<u>(418)</u>	<u>343</u>	<u>(2,429)</u>
Total net position, October 1	4,148	40,359	1,461	5,559	27,756	2,388	81,671
Total net position, September 30	<u>\$ 4,318</u>	<u>\$ 43,425</u>	<u>972</u>	<u>\$ 458</u>	<u>\$ 27,338</u>	<u>\$ 2,731</u>	<u>\$ 79,242</u>

Manatee County, Florida
Combining Statement of Cash Flows
Internal Service Funds - Continued
For the Fiscal Year Ended September 30, 2022
(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	\$ 241	\$ 780	\$ 1,189	\$ 281	\$ 8,548	\$ 38	\$ 11,077
Cash received from other funds for goods and services	6,689	16,356	1,224	10,002	53,195	2,694	90,160
Cash payments to vendors for goods and services	(5,964)	(4,046)	(1,788)	(6,913)	(61,283)	(2,025)	(82,019)
Cash payments to employees for services	(147)	(3,031)	(1,083)	(3,036)	(568)	(148)	(8,013)
Cash payments to other funds	(122)	(797)	(82)	(251)	(26)	(44)	(1,322)
Net cash provided (used) by operating activities	<u>697</u>	<u>9,262</u>	<u>(540)</u>	<u>83</u>	<u>(134)</u>	<u>515</u>	<u>9,883</u>
Cash flows from noncapital financing activities:							
Transfers in	-	2,129	420	-	-	10	2,559
Decrease in advance to other funds	-	-	-	-	1,666	-	1,666
Net cash provided (used) by non capital financing activities	<u>-</u>	<u>2,129</u>	<u>420</u>	<u>-</u>	<u>1,666</u>	<u>10</u>	<u>4,225</u>
Cash flows from capital and related financing activities:							
Acquisition of capital assets	(4)	(8,783)	(33)	-	(16)	(343)	(9,179)
Interest payments on debt	-	-	(4)	-	-	-	(4)
Proceeds from sale of assets	-	682	-	-	-	-	682
Net cash provided (used) by capital and related financing activities	<u>(4)</u>	<u>(8,101)</u>	<u>(37)</u>	<u>-</u>	<u>(16)</u>	<u>(343)</u>	<u>(8,501)</u>
Cash flows from investing activities:							
Interest on investments	(20)	(63)	(9)	(87)	(205)	(9)	(393)
Net increase (decrease) in cash and cash equivalents	673	3,227	(166)	(4)	1,311	173	5,214
Cash and cash equivalents, October 1	3,241	9,698	1,415	12,558	33,041	1,293	61,246
Cash and cash equivalents, September 30	<u>\$ 3,914</u>	<u>\$ 12,925</u>	<u>\$ 1,249</u>	<u>\$ 12,554</u>	<u>\$ 34,352</u>	<u>\$ 1,466</u>	<u>\$ 66,460</u>

Manatee County, Florida
Combining Statement of Cash Flows
Internal Service Funds - Continued
For the Fiscal Year Ended September 30, 2022
(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>
	\$ 190	\$ 412	\$ (896)	\$ (5,015)	\$ (213)	\$ 343	\$ (5,179)
	82	8,470	25	-	10	237	8,824
	-	-	20	-	-	-	20
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:							
Operating income (loss)	(142)	30	157	128	(465)	(1)	(293)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	-	6	76	(130)	-	(193)	(241)
Depreciation	(265)	(42)	(40)	-	-	(1)	(348)
Amortization	-	-	-	62	-	-	62
Changes in assets, deferred outflows, liabilities and deferred inflows:	(1)	(95)	1	-	(1)	1	(95)
(Increase) decrease in:	(8)	(27)	(2)	(12)	(48)	4	(93)
Accounts receivable							
Prepaid items							
Inventory							
Deposits							
Deferred OPEB outflows							
Deferred pension outflows							
Increase (decrease) in:							
Accounts payable	812	105	203	(8)	15	148	1,275
Wages and benefits payable	2	18	(6)	3	20	5	42
Claims payable	-	-	-	5,025	390	-	5,415
Unearned revenue	-	-	-	-	25	-	25
Compensated absences	1	17	(59)	(11)	(1)	3	(50)
OPEB liability	-	(80)	(13)	1	(46)	(6)	(144)
Net pension liability	110	1,899	384	160	342	82	2,977
Deferred OPEB inflows	5	230	3	2	34	(1)	273
Deferred pension inflows	(89)	(1,681)	(393)	(122)	(196)	(106)	(2,587)
Total adjustments	507	8,850	356	5,098	79	172	15,062
Net cash provided (used) by operating activities	\$ 697	\$ 9,262	\$ (540)	\$ 83	\$ (134)	\$ 515	\$ 9,883
Noncash investing, capital and financing activities:							
Loss on disposition of assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1

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, 2022
(Amounts expressed in thousands)

	Clerk Custodial Fund	Sheriff Custodial Fund	Tax Collector Custodial Fund	Total Custodial Funds
<u>Assets</u>				
Cash and cash equivalents	\$ 13,279	\$ 1,935	\$ 9,576	\$ 24,790
Due from other governmental units	-	-	441	441
Total assets	<u>13,279</u>	<u>1,935</u>	<u>10,017</u>	<u>25,231</u>
<u>Liabilities</u>				
Undistributed collections	-	-	8,419	8,419
Due to individuals	538	-	-	538
Due to other governmental units	1,396	11	1,598	3,005
Total liabilities	<u>1,934</u>	<u>11</u>	<u>10,017</u>	<u>11,962</u>
<u>Net Position</u>				
Restricted for:				
Individuals, organizations, and other governments	\$ <u>11,345</u>	\$ <u>1,924</u>	\$ <u>-</u>	\$ <u>13,269</u>

Manatee County, Florida
Combining Statement of Changes in Fiduciary Net Position
All Fiduciary Funds - Custodial Funds
For the Fiscal Year Ended September 30, 2022
(Amounts expressed in thousands)

	<u>Clerk Custodial Fund</u>	<u>Sheriff Custodial Fund</u>	<u>Tax Collector Custodial Fund</u>	<u>Total Custodial Funds</u>
<u>Additions</u>				
Bond collections	\$ 1,473	\$ -	\$ -	\$ 1,473
Collections on behalf of other governments	141,947	-	-	141,947
Documentary stamps	203	-	-	203
Foreclosure deposits	25,367	-	-	25,367
Inmate trust	-	3,082	-	3,082
Judgements and fines	-	675	-	675
Property and fees collected for local governments	-	-	810,173	810,173
Registry deposits	30,293	-	-	30,293
Restitution collected	252	-	-	252
Tourist development tax collected for local governments	-	-	27,608	27,608
Taxes and fees collected for state government	-	-	35,989	35,989
Tax certificate redemptions	-	-	12,104	12,104
Tax deed sale deposits	2,418	-	-	2,418
Total additions	<u>201,953</u>	<u>3,757</u>	<u>885,874</u>	<u>1,091,584</u>
<u>Deductions</u>				
Inmate trust	-	(2,788)	-	(2,788)
Distributions to individuals	(57,709)	(83)	-	(57,792)
Due to other governmental units	(142,149)	(491)	(885,874)	(1,028,514)
Total deductions	<u>(199,858)</u>	<u>(3,362)</u>	<u>(885,874)</u>	<u>(1,089,094)</u>
Net increase (decrease) in fiduciary net position	<u>2,095</u>	<u>395</u>	<u>-</u>	<u>2,490</u>
Total net position, October 1	<u>9,250</u>	<u>1,529</u>	<u>-</u>	<u>10,779</u>
Total net position, September 30	<u>\$ 11,345</u>	<u>\$ 1,924</u>	<u>\$ -</u>	<u>\$ 13,269</u>

Statistical Section



1914 Palmetto Carnegie Library, Photo courtesy of Historical Resources

Palmetto's Carnegie Library was one of the first libraries built in South Florida. Andrew Carnegie contributed \$10,000. The City of Palmetto gave \$1,000 and the land. The Ladies' Library Association gave all the books, library materials and furnishings. In order to access Carnegie Foundation funds, the library was required to have a basement. Mr. Carnegie required a basement in all buildings bearing his name. Hence the second floor is the main floor accessible by the front door, and the first floor is considered a basement.

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)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities:										
Net investment in capital assets	\$ 1,253,869	\$ 1,134,429	\$ 1,086,846	\$ 1,024,540	\$ 997,965	\$ 975,065	\$ 948,102	\$ 917,761	\$ 884,353	\$ 858,537
Restricted	1,488	1,380	1,377	960	600	532	202	79	7,031	6,974
Unrestricted	377,424	320,319	224,870	223,414	200,567	170,048	124,513	134,442	143,677	287,318
Total governmental activities net position	<u>1,632,781</u>	<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>
Business-type activities:										
Net investment in capital assets	1,023,438	956,673	904,317	869,816	839,445	813,743	787,670	757,537	731,596	710,575
Restricted	6,289	6,229	14,870	14,520	11,479	12,365	9,809	10,787	10,931	11,978
Unrestricted	430,396	392,468	370,005	336,432	278,437	248,754	206,645	172,388	153,914	167,963
Total business-type activities net position	<u>1,460,123</u>	<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>
Primary government:										
Net investment in capital assets	2,277,307	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
Restricted	7,777	7,609	16,247	15,480	12,079	12,897	10,011	10,866	17,962	18,952
Unrestricted	807,820	712,787	594,875	559,846	479,004	418,802	331,158	306,830	297,591	455,281
Total primary government net position	<u>\$ 3,092,904</u>	<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>

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

	<u>2022</u>	<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>
Governmental activities:										
Functions/Programs Expenses										
General government	\$ 121,272	\$ 122,876	\$ 109,084	\$ 105,999	\$ 99,834	\$ 95,367	\$ 89,085	\$ 83,176	\$ 79,466	\$ 77,800
Public safety	240,276	206,886	232,600	220,021	192,286	182,837	173,306	152,037	139,344	141,768
Physical environment	14,908	16,094	13,193	12,728	12,145	10,004	9,189	8,482	8,399	8,034
Transportation	53,403	48,746	48,570	46,774	43,110	41,191	38,006	36,644	36,601	35,118
Economic environment	35,540	57,102	22,219	22,753	18,951	19,311	15,572	14,873	13,911	16,159
Human services	36,708	37,791	34,947	33,183	33,997	30,014	28,993	29,387	32,394	31,844
Culture and recreation	26,165	25,287	24,069	24,271	20,222	19,250	18,097	19,654	17,314	17,339
Interest on long-term debt	4,338	3,399	4,596	3,819	3,811	3,891	4,300	4,207	4,677	4,195
Total governmental activities	<u>532,610</u>	<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>
Program Revenues										
Charges for services										
General government	47,876	44,018	38,550	37,248	37,332	34,712	33,781	35,958	34,912	26,852
Public safety	32,953	30,393	24,447	23,780	23,484	23,047	27,182	24,346	22,455	22,179
Physical environment	642	506	2,165	301	182	219	449	327	130	175
Transportation	34,124	28,074	23,546	24,311	22,064	18,527	13,518	8,989	12,304	10,149
Economic environment	1,463	1,554	936	1,409	1,010	684	550	330	299	311
Human services	150	139	131	149	166	141	152	192	135	250
Culture and recreation	11,015	10,303	7,540	6,943	6,871	6,794	7,251	6,048	5,275	5,063
Operating grants and contributions	43,101	94,228	26,875	21,334	22,519	21,132	18,555	20,678	18,413	25,503
Capital grants and contributions	70,042	19,836	30,624	16,893	9,650	10,492	10,075	7,797	11,001	3,985
Total governmental activities program revenues	<u>241,366</u>	<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>
Net (Expense) Revenue	<u>(291,244)</u>	<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>
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes	296,105	276,464	258,156	239,454	221,469	202,515	187,729	172,458	160,543	154,445
Gasoline taxes	27,047	25,861	24,261	25,903	25,527	25,614	24,848	23,543	21,777	21,031
Sales tax	38,236	33,848	27,529	27,164	24,819	25,401	24,445	23,250	23,671	18,722
Infrastructure surtax	37,540	32,047	27,758	25,661	24,549	17,438	-	-	-	-
Other taxes										
Tourism taxes	28,461	22,781	14,717	15,868	14,725	13,357	12,870	11,611	10,441	8,918
Communication services taxes	5,221	4,874	4,951	4,847	5,003	4,949	4,977	4,934	5,434	5,141
Phosphate severance taxes	309	342	498	1,128	1,056	698	555	421	424	790
Vessel tax	335	363	360	363	368	382	370	405	366	366
State revenue sharing, unrestricted	15,370	11,778	9,974	10,597	9,957	9,388	8,884	8,543	7,797	7,249
Interest income	(4,473)	1,153	9,659	15,310	7,575	3,967	3,289	2,473	1,504	1,347
Miscellaneous	26,347	23,833	23,289	25,450	24,801	20,536	19,890	17,524	16,852	10,547
Transfers	(2,601)	(1,179)	(2,572)	(4,783)	(5,284)	(3,456)	(2,237)	(4,146)	(3,354)	(1,743)
Total general revenues and other changes in net position	<u>467,897</u>	<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>
Total governmental activities change in net position	<u>\$ 176,653</u>	<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>

(Continued)

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

	<u>2022</u>	<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>
Business-Type Activities										
Function/Program Expenses										
Water and sewer	\$ 145,745	\$ 134,493	\$ 139,020	\$ 131,088	\$ 119,036	\$ 109,314	\$ 109,534	\$ 103,855	\$ 98,059	\$ 91,871
Port Authority	21,209	20,180	17,630	16,255	15,408	14,026	14,166	13,788	15,258	15,311
Solid waste	45,247	58,758	40,582	38,033	46,988	34,679	36,414	34,666	32,954	32,404
Transit	19,876	16,944	18,577	17,989	16,388	14,982	13,915	13,525	12,233	12,289
Stormwater	9,202	7,309	7,574	7,461	6,954	5,968	5,619	5,070	4,856	4,836
Civic center	2,747	2,738	2,565	2,868	2,478	2,515	2,322	2,668	2,281	2,374
Total expenses	<u>244,026</u>	<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>
Program Revenues										
Charges for services										
Water and sewer	164,341	151,861	159,978	154,949	141,563	134,568	127,484	115,478	108,967	105,648
Port Authority	28,457	22,791	17,980	19,477	16,065	13,832	12,021	10,287	9,457	10,384
Solid waste	52,523	49,339	49,255	48,829	46,282	44,403	42,847	40,083	38,438	37,904
Transit	980	743	616	1,322	1,283	1,304	1,377	1,409	1,284	1,206
Stormwater	95	30	107	136	59	84	89	49	66	179
Civic center	1,881	1,180	945	1,740	1,824	1,810	1,707	1,624	1,532	1,392
Operating grants and contributions	10,541	10,870	8,567	16,119	6,678	5,917	5,743	5,004	5,769	4,923
Capital grants and contributions	87,134	68,414	53,957	57,155	42,352	39,649	51,627	39,580	25,125	31,248
Total revenues	<u>345,952</u>	<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>
Net (Expense) Revenue	<u>101,926</u>	<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>
General Revenues and Other Changes in Net Position										
Interest income	(117)	164	152	424	206	102	68	34	19	15
Miscellaneous	343	29	243	167	155	151	182	149	143	162
Transfers	2,601	1,179	2,572	4,783	5,284	3,456	2,237	4,146	3,354	1,743
Total general revenues and other changes in net position	<u>2,827</u>	<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>
Total business-type activity change in net position	<u>104,753</u>	<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>
Total primary government change in net position	<u>\$ 281,406</u>	<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>

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

	<u>2022</u>	<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>
Revenues:										
Taxes	\$ 388,605	\$ 356,527	\$ 324,718	\$ 306,121	\$ 286,585	\$ 258,611	\$ 225,320	\$ 207,764	\$ 193,590	\$ 185,069
Licenses and permits	62,873	54,409	43,828	40,732	40,038	35,581	33,652	25,811	27,869	24,035
Intergovernmental	119,206	166,269	88,906	77,497	78,569	76,688	72,021	68,865	71,078	62,406
Charges for services	64,462	53,305	45,950	47,867	44,160	42,362	45,541	43,193	38,673	40,112
Fines and forfeitures	9,333	8,029	6,246	6,575	7,070	5,591	5,718	6,566	8,759	1,787
Interest income	(4,081)	1,049	8,668	13,558	6,621	3,448	2,806	2,154	1,299	1,237
Assessments	6	13	18	48	23	90	114	141	173	532
Contributions	2,725	3,015	2,803	6,497	5,345	2,699	3,125	5,223	1,656	2,397
Miscellaneous	8,613	6,994	8,673	10,776	8,911	6,770	6,719	7,018	5,427	6,030
Total revenues	651,742	649,610	529,810	509,671	477,322	431,840	395,016	366,735	348,524	323,605
Expenditures:										
General government	104,082	107,031	92,305	86,253	82,851	77,807	77,303	75,256	74,199	70,073
Public safety	234,681	212,449	194,630	186,328	179,787	163,698	157,314	150,126	142,977	133,028
Physical environment	8,639	8,766	6,533	6,281	6,549	5,765	5,407	5,007	4,758	4,291
Transportation	34,368	31,144	31,341	28,390	27,145	26,454	23,980	22,928	23,927	19,138
Economic environment	36,753	57,728	22,421	23,137	19,540	19,696	16,171	15,357	14,471	16,413
Human services	36,914	40,842	34,316	31,987	32,698	30,057	28,149	29,452	30,088	30,148
Culture and recreation	22,351	21,543	19,044	19,415	16,890	16,667	15,357	15,352	14,831	14,507
Intergovernmental	6,473	6,539	5,369	6,241	6,068	5,545	4,643	4,361	4,026	4,568
Debt service:										
Interest	5,346	4,334	5,648	4,339	4,435	4,617	5,029	4,918	5,383	4,956
Principal	9,552	10,890	16,375	15,381	33,941	16,736	13,811	13,079	20,395	14,250
Capital projects	111,756	81,431	57,986	39,834	51,507	49,053	57,455	52,420	39,041	18,493
Total expenditures	610,915	582,697	485,968	447,786	461,411	416,095	404,619	388,236	374,096	329,865
Excess of revenues over (under) expenditures	40,827	66,913	43,842	61,885	15,911	15,745	(9,603)	(21,521)	(25,572)	(6,260)
Other financing sources (uses):										
Leases issued	174	-	-	-	-	-	-	-	-	-
Notes and loans issued	53,510	21,349	-	-	38,000	-	-	-	-	5,984
Bond issued	-	-	12,264	-	-	-	53,895	-	6,482	-
Revenue or refunding bonds issued	219,335	-	44,986	-	-	-	-	-	7,275	79,640
Premiums on bonds	13,780	-	9,756	-	-	-	-	-	-	14,231
Payments to refunded bond escrow agent	(74,859)	-	(46,503)	-	-	-	-	-	-	(87,607)
Transfers in	182,310	144,147	139,611	113,125	96,704	69,467	65,890	72,459	51,884	47,285
Transfers out	(187,470)	(148,212)	(145,505)	(119,941)	(102,988)	(73,924)	(69,327)	(76,263)	(54,646)	(49,578)
Total other financing sources (uses)	206,780	17,284	14,609	(6,816)	31,716	(4,457)	50,458	(3,804)	10,995	9,955
Net change in fund balances	\$ 247,607	\$ 84,197	\$ 58,451	\$ 55,069	\$ 47,627	\$ 11,288	\$ 40,855	\$ (25,325)	\$ (14,577)	\$ 3,695
Capital outlay in functional categories	\$ 129,810	\$ 86,744	\$ 70,511	\$ 45,483	\$ 60,199	\$ 54,668	\$ 64,655	\$ 62,793	\$ 50,904	\$ 24,721
Noncapital expenditures⁽¹⁾	\$ 481,105	\$ 495,953	\$ 415,457	\$ 402,303	\$ 401,212	\$ 361,427	\$ 339,964	\$ 325,463	\$ 323,192	\$ 305,144
Debt service as a percentage of noncapital expenditures	3.10%	3.07%	5.30%	4.90%	9.57%	5.91%	5.54%	5.53%	7.98%	6.29%

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

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund:										
Nonspendable	\$ 11,072	\$ 13,477	\$ 10,543	\$ 4,203	\$ 5,487	\$ 5,390	\$ 5,820	\$ 19,015	\$ 16,201	\$ 16,689
Restricted	792	646	549	720	578	270	386	70	70	1,104
Committed	2,848	1,666	1,359	846	1,245	1,583	833	1,121	1,623	2,527
Assigned	16,458	12,193	7,834	6,187	10,254	7,841	5,960	5,027	4,766	5,158
Unassigned	121,538	116,364	115,401	111,531	96,508	83,875	81,539	66,252	69,810	74,194
Total general fund	<u>\$ 152,708</u>	<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>
All Other Governmental Funds:										
Nonspendable	\$ 2,006	\$ 2,642	\$ 3,331	\$ 821	\$ 816	\$ 1,218	\$ 798	\$ 2,568	\$ 2,886	\$ 6,143
Restricted	591,371	361,835	298,658	265,504	237,791	203,136	198,128	162,852	185,850	188,630
Committed	29,489	30,658	30,127	26,345	23,357	20,145	18,991	16,900	14,325	11,345
Assigned	78,392	66,878	54,363	48,436	34,408	37,557	37,272	35,067	38,666	42,984
Unassigned	-	-	(3)	(882)	(1,802)	-	-	-	-	-
Total all other governmental funds	<u>\$ 701,258</u>	<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>

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

Fiscal 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
	Tax Year	Residential Property	Commercial and Industrial Property					
2012	\$ 16,477,891	\$ 3,556,689	\$ 761,194	\$ 2,462,136	\$ 23,257,910	6.4326	\$ 30,060,227	77.37%
2013	17,276,800	3,559,058	795,015	2,525,934	24,156,807	6.4326	31,330,838	77.10%
2014	18,885,024	3,657,751	839,467	2,569,393	25,951,635	6.4326	34,685,005	74.82%
2015	20,835,261	3,828,228	863,784	2,691,811	28,219,084	6.4326	39,064,397	72.24%
2016	22,956,838	4,004,233	895,975	2,684,243	30,541,289	6.4326	42,555,234	71.77%
2017	25,412,727	4,170,455	980,134	2,775,387	33,338,703	6.4326	46,062,218	72.38%
2018	27,665,316	4,383,203	997,167	2,984,519	36,030,205	6.4326	49,216,522	73.21%
2019	29,901,445	4,855,480	1,056,491	3,122,397	38,935,813	6.4326	52,908,029	73.59%
2020 ⁽⁵⁾	32,089,453	5,209,253	1,135,782	3,259,505	41,693,993	6.4326	55,755,608	74.78%
2021	35,090,383	5,496,774	1,074,827	3,277,715	44,939,699	6.3826	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).
- (5) Data for fiscal years 2020 and 2021 have been restated.

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

Fiscal Year	Tax Year	Total Tax Levy for Fiscal Year (1)(4)	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years (2)(3)	Total Collections to Date	
			Amount (1)(2)	Percentage of Levy		Amount	Percentage of Levy
2013	2012	\$ 159,669	\$ 154,031	96.47%	\$ 200	\$ 154,231	96.59%
2014	2013	166,094	160,149	96.42%	169	160,318	96.52%
2015	2014	178,675	172,227	96.39%	178	172,405	96.49%
2016	2015	194,056	187,607	96.68%	(145)	187,462	96.60%
2017	2016	210,057	202,699	96.50%	182	202,881	96.58%
2018	2017	229,285	221,227	96.49%	112	221,339	96.53%
2019	2018	247,832	239,272	96.55%	75	239,347	96.58%
2020	2019	267,473	258,065	96.48%	146	258,211	96.54%
2021	2020	286,906	276,284	96.30%	213	276,497	96.37%
2022	2021	307,018	295,714	96.32%	-	295,714	96.32%

(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

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

<u>Taxpayer</u>	<u>Fiscal Year 2022</u>			<u>Fiscal Year 2013</u>		
	<u>Assessed Value</u>	<u>Percentage of Total Net Assessed Value (1)</u>	<u>Ranking (2)</u>	<u>Assessed Value</u>	<u>Percentage of Total Net Assessed Value (1)</u>	<u>Ranking (2)</u>
Florida Power and Light Company	\$ 1,229,316	2.74%	1	\$ 825,542	3.55%	1
Tropicana Manufacturing Company Inc	323,335	0.72%	2	366,826	1.58%	2
Mosaic Fertilizer LLC	208,802	0.46%	3	110,405	0.47%	7
Peace River Electric Co Op Inc	136,780	0.30%	4	94,404	0.41%	8
Manatee Memorial Hospital	134,038	0.30%	5	113,790	0.49%	4
Gulfstream Natural Gas System LLC	126,734	0.28%	6	190,616	0.82%	3
Gulf Coast Factory Shops	111,450	0.25%	7	126,233	0.54%	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)	-	-	-	105,107	0.45%	5
Wal-Mart Stores Inc	-	-	-	76,731	0.33%	9
HCA Health Services of Florida	-	-	-	49,216	0.21%	10
	<u>\$ 2,538,680</u>	<u>5.66%</u>		<u>\$ 2,058,870</u>	<u>8.85%</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)**

Direct Rates County Operating	Year Taxes Are Payable									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Operation Fund	5.1442	5.2942	5.2942	5.2942	5.5982	5.5982	5.5822	5.4902	5.4750	5.4707
Transportation Trust Fund	0.4036	0.2536	0.2536	0.2536	0.2513	0.2416	0.2416	0.2416	0.2425	0.2446
Library Operating Fund	0.1975	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2475	0.2485	0.2507
Parks & Recreation Fund	0.3040	0.3040	0.3040	0.3040	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	0.0000	0.0023	0.0120	0.0280	0.1200	0.1333	0.1333
Total	6.3826	6.4326	6.4326	6.4326	6.4326	6.4326	6.4326	6.4326	6.4326	6.4326
Overlapping Rates ⁽¹⁾										
School Board	6.8760	6.9720	7.1350	7.3310	6.6080	6.9200	7.2670	7.3760	7.5720	7.5890
Taxing Districts ⁽²⁾	0.4926	0.4663	0.4795	0.4949	0.4804	0.5061	0.5104	0.5274	0.5498	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	14.3621	14.4818	14.6580	14.8694	14.1319	14.4696	14.8209	14.9469	15.1653	15.1933
Ad Valorem Fire Districts										
Cedar Hammock Fire Rescue	1.3000	1.3000	1.3000	1.3000	1.3000	1.3000	1.3000	1.3000	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	1.2061	1.0193	1.0405
Other ⁽³⁾	0.2546	0.2546	0.2546	0.2546	0.2546	0.2546	0.2546	0.2546	0.5046	0.5246
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	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329	2.3329
Bradenton, City of	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976	5.8976
Holmes Beach, City of	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	1.7500	1.7500	1.7500
Longboat Key, Town of	3.2384	3.3574	2.9466	3.0373	3.0748	3.1315	3.2286	3.2993	2.1320	1.9436
Palmetto, City of	5.9671	5.9671	5.9671	5.9671	5.9671	5.9671	5.9671	5.7171	5.7171	5.2171
Total Direct and Overlapping	39.6588	39.8975	39.6629	39.9650	39.2650	39.6594	45.1078	44.5545	42.9188	42.0176

(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.

Manatee County, Florida
 September 30, 2022
 (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	\$ 324,720	\$ -	\$ 324,720	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⁾
	Leases Payable	General Obligation Bonds	Revenue Bonds	Notes Payable	Loans Payable	Revenue Bonds	Notes Payable	Loans Payable	Total				
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	-	-	99,293	21,349	2,000	254,444	967	3,464	381,517	1.70%	928		
2022 ^(2,3)	3,060	-	324,720	-	-	245,390	47,346	3,478	623,994	2.34%	1,479		

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

(2) GASB Statement 87 was implemented for leases in fiscal year 2022.

(3) 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⁾
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%
2022	421,768	63.3	26,697,914	50	52,000	2.6%

Sources:

- (1) Office of Economic and Demographic Research, State of Florida
- (2) Information from U.S. Bureau of Economic Analysis and estimated from 2013 through 2022 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>	2022			2013		
	<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	5,626	1	3.01%	5,500	1	4.20%
Manatee Healthcare System ⁽⁴⁾	2,489	2	1.33%	1,445	4	1.10%
Publix	2,381	3	1.27%	875	8	0.67%
Manatee County Government	2,155	4	1.15%	1,727	3	1.32%
Beall's, Inc.	1,996	5	1.07%	1,924	2	1.47%
Blake Medical Center	1,471	6	0.79%	1,100	6	0.84%
Manatee County Sheriff's Department	1,239	7	0.66%	1,092	7	0.83%
Tropicana Products, Inc.	988	8	0.53%	1,200	5	0.92%
IMG Academy	862	9	0.46%	564	9	0.43%
State College of Florida, Manatee-Sarasota	710	10	0.38%	472	10	0.36%
Total number of individuals employed within Manatee County ⁽³⁾	186,933			131,080		

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, Florida Department of Economic Opportunity

Notes:

- (4) Previously reported as Manatee Memorial Hospital. Includes Manatee Memorial Hospital and Lakewood Ranch Medical Center as of fiscal year 2022.

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

	<u>2022</u>	<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>
General government										
County residents per employee (number) ⁽¹⁾	196	202	194	197	194	198	194	190	193	193
Information system services - computers and printers maintained (number)	3,412	3,472	3,445	3,178	3,159	3,047	2,843	2,610	2,626	2,445
Library materials usage by patrons (units in thousands)	5,206	4,596	4,015	4,486	4,383	4,242	3,871	3,748	3,520	3,166
Library programs (number)	2,978	1,513	1,626	2,820	2,678	4,198	3,331	1,909	2,575	2,475
Project management projects (number)	250	289	312	398	310	193	277	224	149	177
Project management projects (thousands of dollars)	192,693	151,012	133,378	172,799	180,599	62,976	93,374	67,559	63,378	47,805
Public safety										
911 calls (number)	265,659	261,262	219,023	218,506	207,032	220,890	226,676	267,738	247,696	229,949
Emergency (ambulance) responses (number)	56,141	53,150	50,291	50,721	51,964	50,046	49,432	45,864	42,185	39,857
Code enforcement complaints (number)	21,530	18,212	19,312	16,990	11,127	15,481	10,818	11,729	10,345	10,605
Building permits issued (number)	39,842	39,041	32,790	28,728	29,679	24,774	22,277	23,764	21,964	17,946
Construction value (millions of dollars)	1,968,680	1,768	1,023	879	1,568	894	944	939	723	654
Physical environment										
Grants received (number)	283	200	171	165	142	139	131	130	130	156
Grants received (dollars in thousands)	295,245	151,038	48,430	38,217	18,465	35,013	41,639	30,861	31,125	37,045
Protected land acquisition (acres)	40	-	-	-	89.2	16	-	-	-	150
Transportation										
Roads graded (miles)	2,049	2,326	2,411	2,453	2,469	2,600	2,098	2,202	2,582	2,664
Rights-of-way cleared (linear yds.)	153,223	198,353	114,995	96,057	217,350	245,020	319,211	315,760	379,822	319,568
Economic environment										
Grant expenditures (dollars in thousands)	57,583	113,066	42,886	37,387	28,584	31,748	42,134	33,132	32,684	35,136
Culture and recreation										
Participants in programs (number)	705,087	701,242	543,960	708,932	767,102	719,673	642,368	591,084	544,955	575,530
Water and sewer										
Water customers (number)	140,897	135,233	130,674	126,764	123,350	119,872	116,573	113,042	110,051	107,018
Average daily water production (millions of gals.)	45.13	44.28	43.89	40.96	39.29	40.20	38.61	37.14	37.00	36.72
Reclaimed water customers (number)	9,293	8,262	7,597	6,969	6,560	6,028	5,471	4,711	4,014	3,272
Average daily reclaimed water production (millions of gals.)	16.77	16.49	18.22	16.51	18.37	18.74	16.38	14.20	13.00	14.90
Sewer customers (number)	119,888	115,336	111,555	108,410	105,470	102,646	99,770	97,084	94,900	92,760
Average daily sewage treated (millions of gals.)	25.95	26.38	25.11	24.25	20.59	21.81	21.58	22.52	22.00	22.20
Water meters installed/new accounts (number)	6,939	4,465	3,251	3,009	2,886	2,716	2,722	2,273	2,506	4,976
Port Authority										
Cargo processed, import and export:										
Liquid bulk cargoes (tons)	1,818	1,535	1,408	1,965	1,658	1,021	741	336	363	515
Dry bulk cargoes (tons)	2,239	2,494	1,866	2,240	1,970	1,327	807	806	977	1,620
General cargoes (tons)	2,171	1,591	1,200	1,021	988	912	791	834	688	514
Solid waste										
Waste for landfill (tons)	369,716	346,665	318,273	349,025	323,045	314,370	320,771	301,615	293,392	281,166
Waste recycled at landfill (tons)	44,075	52,740	48,012	34,716	35,976	35,881	35,358	33,241	32,687	32,887
Materials recycled (tons) ⁽²⁾	1,046,688	1,087,783	1,006,683	600,196	471,353	264,564	302,273	287,879	279,494	232,061
Solid waste diverted from landfill (percentage) ⁽²⁾	60%	65%	63%	60%	58%	54%	51%	49%	48%	43%

(Continued)

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

	<u>2022</u>	<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>
Transit										
Bus routes (miles)	306	306	306	306	306	306	303	267	243	243
Passenger trips (number in thousands)	1,244	1,131	1,199	1,475	1,368	1,495	1,648	1,760	1,824	1,781
Stormwater										
Rainfall (inches)	62.54	59.73	56.09	56.32	44.56	65.03	67.32	55.28	54.01	64.83
Stormwater ditches/canals cleaned (linear feet)	53,089	55,190	75,046	54,701	62,708	54,400	58,956	74,813	112,948	71,469
Golf courses										
Rounds of 9-hole golf (number)	200,534	191,575	174,491	180,432	181,167	83,183	88,403	101,920	91,990	93,857
Convention and Visitors Bureau										
Bed tax receipts (gross dollars in thousands)	28,461	22,782	14,717	15,867	14,725	13,357	12,869	11,613	10,441	8,918
Civic Center										
Events held (number)	325	254	236	267	291	274	295	321	294	298
Constitutional officers:										
Clerk of Circuit Court										
Teen court participants (number)	278	243	183	221	234	280	296	381	409	425
Child support collections (dollars in thousands)	25,091	26,111	27,352	25,403	25,062	25,281	26,476	26,980	27,310	27,443
Pages recorded (number)	697,011	697,011	540,260	439,526	441,157	427,559	418,105	404,689	368,854	427,576
Documents recorded (number)	163,810	172,488	138,445	128,133	131,016	122,788	120,269	120,376	116,467	128,246
Tax Collector										
Tax deeds sold (number)	13	11	5	20	23	18	42	26	67	30
Tax certificates sold (number)	3,066	3,047	3,815	3,339	3,466	3,216	3,575	3,641	3,976	4,205
Property Appraiser										
Value Adjustment Board petitions filed (number)	1,087	554	635	660	533	741	558	552	485	336
Parcels in county (number)	237,922	230,859	221,418	217,499	213,036	205,601	202,877	200,346	205,213	204,860
Sheriff										
Calls for service (number)	337,094	354,220	356,562	360,711	352,536	361,868	361,011	371,689	350,178	314,070
Arrests (number)	9,585	9,365	10,233	9,942	10,147	9,781	10,553	10,961	11,650	12,071
Law enforcement officers (number)	559	560	548	525	503	509	495	497	494	474
Corrections officers (number)	209	226	230	230	221	218	230	224	220	197
County residents per officer (number) ⁽³⁾	549	523	512	513	521	507	491	474	473	497
Supervisor of Elections										
Registered voters (thousands)	281	276	270	253	241	230	226	211	204	216
Polling places (number)	71	70	70	70	70	70	70	70	70	99

(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.

(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>2022</u>	<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>
General government										
Facilities owned/leased (sq. ft.) ⁽¹⁻⁵⁾⁽⁷⁾⁽⁹⁾	689,063	649,613	649,613	688,376	682,775	724,462	720,839	667,419	675,791	658,131
Libraries (sq. ft.) ⁽¹⁻²⁾⁽⁸⁾	119,425	115,575	115,575	113,927	113,927	113,927	113,927	113,927	110,927	110,927
Library materials (units)	531,551	556,701	546,975	425,016	420,245	498,695	442,678	426,135	453,280	470,567
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)	59	51	45	43	40	39	38	36	34	34
EMS stations (number)	18	18	18	16	19	19	19	18	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)	27,924	27,938	27,980	27,950	27,574	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)	1,463	1,425	1,425	1,394	1,384	1,384	1,373	1,389	1,367	1,364
Unpaved roads (center line miles)	87	71	60	63	64	64	65	65	65	68
Service vehicles (number)	2,005	1,980	1,739	1,702	1,364	1,368	1,365	1,335	1,335	1,323
Culture and recreation										
Parks (acres)	1,611	1,611	1,602	1,602	1,602	1,670	1,670	1,670	1,670	1,670
Athletic fields (number)	118	117	115	114	114	92	92	92	95	92
Mobile stage (sq. ft.) ⁽⁶⁾	-	-	504	504	504	504	504	504	-	-
Water and sewer										
Water plant storage capacity (millions of gals./day)	34	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)	61%	59%	57%	56%	57%	56%	54%	54%	53%	51%
Permanently closed landfill (acres)	30	30	30	30	30	30	30	30	30	30
Transit										
Vehicles-bus/para/trolley (number)	83	86	79	77	74	72	70	65	59	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	7,243	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.) ⁽²⁾	1,156,015	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

(Continued)

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

	<u>2022</u>	<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>
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.) ⁽⁶⁾	504	504	-	-	-	-	-	-	504	504
Constitutional officers:										
Clerk of Circuit Court										
Facilities - owned/leased (sq. ft.) ⁽⁹⁾	5,769	5,769	5,769	5,769	5,769	5,769	5,769	5,769	5,769	21,921
Facilities (number)	1	1	1	1	1	1	1	1	1	2
Property Appraiser										
Facilities - owned/leased (sq. ft.) ⁽⁷⁾	21,626	21,626	21,626	21,626	21,626	21,626	21,626	21,626	21,626	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	37,936	35,047	35,047	35,047	35,047	35,047
Facilities (number)	5	5	5	5	5	4	4	4	4	4
Sheriff										
Patrol vehicles (number)	464	453	449	428	417	384	369	316	299	289
Facilities - owned/leased (sq. ft.) ⁽¹⁾⁽³⁾⁽⁵⁾	663,674	666,674	666,674	666,674	663,674	663,674	666,337	666,337	652,754	644,754
Facilities - owned/leased (number) ⁽¹⁾	5	6	6	6	5	5	6	6	6	6
Supervisor of Elections										
Facilities - owned/leased (sq. ft.) ⁽⁵⁾	20,655	20,655	20,655	20,655	20,655	20,655	25,655	25,655	28,230	25,611
Facilities (number)	1	1	1	1	1	1	2	2	2	2

(1) In 2022, The General Government sold the GTE building (record storage) and added the Bishop Animal Shelter and Lincoln Aquatic Center. The Libraries expanded the Braden River Library and the Sheriff vacated the Lakewood Ranch Substation.

(2) 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.

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

(4) In 2018, the Sheriff added the Lakewood Ranch Substation and General Government added the MEEMS (Medical Examiner & EMS Station #16) Bldg.

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

(6) 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.

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

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

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

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

	<u>2022</u>	<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>
General government	408	384	380	370	353	353	342	334	318	317
Public safety	438	405	412	385	383	354	336	326	313	307
Physical environment	110	95	97	94	100	95	100	93	95	83
Transportation	179	162	152	142	145	146	161	154	157	160
Economic environment	45	48	52	46	48	36	38	35	34	30
Human services	56	52	55	48	49	48	49	45	43	45
Culture and recreation	223	179	188	181	173	163	166	171	164	166
Water and sewer	410	396	400	390	374	372	371	375	367	369
Port Authority	84	79	78	78	76	74	69	73	75	72
Transit	132	130	137	140	141	128	120	116	112	112
Stormwater	41	65	65	60	58	51	34	33	33	31
Civic center	29	37	37	34	44	38	49	40	37	35
Total county government	2,155	2,032	2,053	1,968	1,944	1,858	1,835	1,795	1,748	1,727
Constitutional Officers:										
Clerk of Court	234	238	220	245	235	234	239	250	269	271
Property Appraiser	62	61	61	59	59	59	58	55	53	51
Tax Collector	118	109	115	112	111	109	104	105	99	100
Sheriff	1,239	1,237	1,215	1,222	1,176	1,180	1,149	1,138	1,120	1,092
Supervisor of Elections	17	16	17	16	15	15	16	19	18	16
Total government-wide employees by function	3,825	3,693	3,681	3,622	3,540	3,455	3,401	3,362	3,307	3,257

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>
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
2022	-	6	50	-	14	31

**Manatee County, Florida
Salaries of Principal Officials
September 30, 2022**

**Annual
Salary (1)**

Name and Title of Official

Board of County Commissioners:

Kevin Van Ostenbridge - Chairman	\$ 98,743
James A. Satcher, III - First Vice-Chairman	98,743
George Kruse - Second Vice-Chairman	98,743
Carol Whitmore - Third Vice-Chairman	98,743
Vanessa Baugh - Member	98,743
Regie Bellamy - Member	98,743
Misty Servia - Member	98,743

Angelina Colonnese - Clerk of Circuit Court and Comptroller

Rick Wells - Sheriff 204,412

Michael Bennett - Supervisor of Elections 168,563

Charles Hackney - Property Appraiser 168,563

Ken Burton, Jr. - Tax Collector 168,563

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⁾
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	-	-	-	-
2022	-	-	-	-

(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)

<u>Tax Year</u>	<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>
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%
2022	8,625	4,280	1,040	13,945	499,159	2.79%

(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>	
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
2022 ⁽⁴⁾	223,130	-	156,452	66,678	6,995	8,911	15,906	4.19

(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, and were 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.

(4) In fiscal year 2022, the Public Utilities System Revenue Improvement Note, Series 2021 has been included as part of the annual Debt Service Requirement.

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

<u>Fiscal Year</u>	<u>Gross Revenue</u> ⁽¹⁾	<u>Expenses</u> ⁽²⁾	<u>Net Revenue Available Debt Service</u>	<u>Annual Debt Service Requirement</u>	<u>Coverage</u> ⁽³⁾
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
2022	29,829	13,181	16,648	1,552	10.73

(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 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.

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⁾
	2013	\$ 2,639	\$ 2,020	\$ 619	\$ 275
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
2022	16,201	1,552	14,649	544	26.93

(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.

(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 Eight Fiscal Years
(Amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Net Resources Available</u>	<u>Debt Service Requirements Senior Debt</u> ⁽²⁾	<u>Debt Service Requirements SIB Loans</u> ⁽⁴⁾	<u>Debt Service Requirements 2014A and 2014B Revenue Notes</u> ⁽⁵⁾	<u>Total Annual Debt Service Requirement</u>	<u>Coverage</u> ⁽³⁾
	<u>Debt Service</u> ⁽¹⁾⁽⁵⁾	<u>Senior Debt</u> ⁽²⁾	<u>SIB Loans</u> ⁽⁴⁾	<u>Revenue Notes</u> ⁽⁵⁾	<u>Requirement</u>	<u>Coverage</u> ⁽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
2022	56,023	1,552	544	351	2,447	22.89

- (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 2022, "Senior Debt" includes Manatee County Port Authority Revenue Refunding Bonds, Series 2012A and 2012B. Beginning fiscal year 2021, "Senior Debt" 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, 2022
(Amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Revenue and Refunding Bonds, Series 2013</u>	<u>Revenue Improvement Bonds, Series 2016</u>	<u>Revenue Refunding and Improvement Bonds, Series 2019</u>	<u>Revenue Refunding Bonds, Series 2019</u>	<u>Revenue Improvement and Refunding Bonds, Series 2022</u>	<u>Total Annual Debt Service (1)</u>
2023	\$ 405	\$ 2,785	\$ 1,010	\$ 191	\$ 5,697	\$ 10,088
2024	3,120	2,784	3,462	806	15,558	25,730
2025	3,119	4,253	3,457	828	15,752	27,409
2026	3,111	-	1,868	853	15,747	21,579
2027	2,849	-	2,545	870	16,040	22,304
2028	2,842	-	2,545	900	16,000	22,287
2029	3,127	-	2,542	932	15,687	22,288
2030	3,131	-	2,538	804	15,801	22,274
2031	-	-	2,966	925	17,855	21,746
2032	-	-	2,966	1,013	17,762	21,741
2033	-	-	2,962	1,047	13,383	17,392
2034	-	-	2,960	1,081	9,900	13,941
2035	-	-	2,959	-	10,975	13,934
2036	-	-	2,967	-	10,971	13,938
2037	-	-	2,957	-	10,959	13,916
2038	-	-	2,964	-	10,955	13,919
2039	-	-	2,961	-	10,953	13,914
2040	-	-	2,951	-	10,944	13,895
2041	-	-	2,957	-	10,941	13,898
2042	-	-	2,954	-	10,925	13,879
2043	-	-	2,953	-	10,962	13,915
2044	-	-	2,954	-	10,951	13,905
2045	-	-	2,951	-	10,899	13,850
2046	-	-	2,949	-	10,888	13,837
2047	-	-	2,944	-	10,881	13,825
2048	-	-	2,944	-	10,873	13,817
2049	-	-	2,941	-	10,917	13,858
2050	-	-	2,938	-	10,912	13,850
2051	-	-	-	-	13,839	13,839
2052	-	-	-	-	13,827	13,827
2053	-	-	-	-	13,821	13,821
Total	\$ 21,704	\$ 9,822	\$ 79,065	\$ 10,250	\$ 391,575	\$ 512,416

(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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Permit fees	\$ 1,093	\$ 1,044	\$ 1,088	\$ 937	\$ 827
State revenue sharing ⁽¹⁾	15,369	11,778	9,974	10,597	9,957
Sheriff program reimbursements	291	257	210	201	204
Mobile home licenses	281	288	248	269	274
Communication service tax	3,008	2,870	2,987	3,032	3,324
1/2 Cent sales tax	38,220	33,833	27,516	27,265	26,580
Infrastructure sales surtax ⁽²⁾	37,355	31,863	27,582	25,529	25,225
Planning and zoning fees	5,056	4,734	4,451	4,287	4,109
Elected officials excess fees	6,671	9,192	6,930	10,059	6,430
Interest	(1,100)	284	2,713	4,554	2,266
Charges for services	19,347	18,585	15,348	16,969	16,156
Payments in lieu of taxes & franchise fees	13,089	12,284	12,468	11,946	11,567
Road assessments	6	12	14	44	18
Indirect cost recovery	15,113	11,961	11,939	11,982	11,903
Miscellaneous	6,388	5,588	7,252	7,180	8,624
Non-revenue interfund transfers	4,035	12,428	5,283	3,133	4,087
Subtotal	<u>164,222</u>	<u>157,001</u>	<u>136,003</u>	<u>137,984</u>	<u>131,551</u>
Fines & forfeitures ⁽³⁾	3,620	1,975	1,519	1,624	1,717
Gas taxes ⁽⁴⁾	<u>22,662</u>	<u>21,663</u>	<u>20,309</u>	<u>21,716</u>	<u>21,391</u>
Legally available revenues before General Operating & Maintenance Expense (O&M)	190,504	180,639	157,831	161,324	154,659
Less General O&M not supported by Ad Valorem taxes ⁽⁵⁾	<u>132,465</u>	<u>127,105</u>	<u>107,303</u>	<u>107,557</u>	<u>103,692</u>
Net legally available revenues for debt service	58,039	53,534	50,528	53,767	50,967
Beginning fund balances: ⁽⁶⁾					
General fund	116,364	115,401	111,531	96,508	83,875
Transportation trust fund	<u>28,900</u>	<u>32,037</u>	<u>30,984</u>	<u>25,529</u>	<u>25,547</u>
Total net legally available funds available for non-ad valorem commitments	203,303	200,972	193,043	175,804	160,389
Less non-ad valorem commitments: ⁽⁷⁾					
2013 Revenue Refunding and Improvement Bonds	3,178	8,866	12,782	12,605	12,582
2013 Revenue Improvement Note ⁽⁸⁾	-	-	5,283	394	380
2014 Revenue Improvement Bonds ⁽⁸⁾	-	-	5,469	503	444
2016 Revenue Improvement Bonds	2,784	2,784	5,056	5,062	5,061
2016 Revenue Improvement Note	-	-	-	-	18,738
2018 Revenue Refunding and Improvement Note ⁽⁸⁾	-	-	36,002	847	297
2018 School Board Loan ⁽⁹⁾	2,153	-	-	-	-
2019 Revenue Improvement & Refunding Bonds ⁽⁸⁾	3,500	2,563	2,559	-	-
2019 Revenue Refunding Bonds ⁽⁸⁾	786	763	728	-	-
2021 Revenue Improvement Note (NAV) ⁽⁹⁾	40,048	4	-	-	-
2021 Revenue Improvement Note (IST) ⁽⁹⁾	<u>35,226</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net legally available funds for debt service and net position ⁽¹⁰⁾	<u>\$ 115,628</u>	<u>\$ 185,979</u>	<u>\$ 125,164</u>	<u>\$ 156,393</u>	<u>\$ 122,887</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 FY2022, the 2021 Revenue Improvement Note (NAV), 2021 Revenue Improvement Note (IST) and 2018 Manatee County School Board Infrastructure Loan were paid off.

(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, 2022
(Amounts expressed in thousands)**

	Revenue Refunding and Improvement Series 2013	Revenue Improvement Series 2016	Revenue Improvement and Refunding Series 2019
Original authorization	\$ 79,640	\$ 35,295	\$ 48,590
Unissued	-	-	-
Issued	<u>79,640</u>	<u>35,295</u>	<u>48,590</u>
Retirements	<u>61,025</u>	<u>25,830</u>	<u>2,285</u>
Balance outstanding	<u>\$ 18,615</u>	<u>\$ 9,465</u>	<u>\$ 46,305</u>
Date of issue	March 6, 2013	March 23, 2016	October 1, 2019
Principal payment date	October 1	September 30	October 1
Interest payment dates	April-October	March-September	April-October
Denominations (amounts not rounded)	\$5,000	N/A	\$5,000
Interest rates (fiscal year)	5.00% Maturity 2023-2028 3.00% Maturity 2029-2030	1.74% Maturity 2023-2025	5.00% Maturity 2023-2035 4.00% Maturity 2036 5.00% Maturity 2037 4.00% Maturity 2038-2039 5.00% Maturity 2040 4.00% Maturity 2041-2050
Effective interest cost rate	1.9806%	1.7410%	2.3086%
Call feature	2023-Maturity 100	2025-Maturity 100	2029-Maturity 100
Paying agent	Regions Bank Orlando, FL	Manatee County Florida	Zions Bank Denver, CO

**Manatee County, Florida
Bond Issues - Description
September 30, 2022
(Amounts expressed in thousands)**

	Revenue Refunding Series 2019	Revenue Improvement and Refunding Series 2022
Original authorization	\$ 8,660	\$ 219,335
Unissued	-	-
Issued	<u>8,660</u>	<u>219,335</u>
Retirements	<u>1,025</u>	-
Balance outstanding	<u>\$ 7,635</u>	<u>\$ 219,335</u>
Date of issue	October 1, 2019	September 14, 2022
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 2023-2034	5.00% Maturity 2023-2033 5.25% Maturity 2034-2038 5.00% Maturity 2039-2041 5.25% Maturity 2042 4.00% Maturity 2043-2044 5.25% Maturity 2045-2048 4.00% Maturity 2049-2053
Effective interest cost rate	2.3086%	4.0881%
Call feature	2029-Maturity 100	Maturing Oct 1 2033 to Oct 1 2041 2032-Maturity 100
Paying agent	Zions Bank Denver, CO	Bank of New York Mellon Dallas, TX

**Manatee County, Florida
Bond Issues - Description
September 30, 2022
(Amounts expressed in thousands)**

Port Authority Bonds

	Taxable Revenue Refunding <u>Series 2021</u>
Original authorization	\$ 35,055
Unissued	-
Issued	<u>35,055</u>
Retirements	<u>750</u>
Balance outstanding	<u>\$ 34,305</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)	0.439% 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
Bond Issues - Description
September 30, 2022
(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>19,885</u>	<u>17,210</u>
Balance outstanding	<u>\$ 2,765</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 2023-2024	5.00% Maturity 2023-2030 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, 2022
(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>5,415</u>	<u>1,590</u>
Balance outstanding	<u>\$ 49,660</u>	<u>\$ 73,105</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 2023-2033 4.00% Maturity 2034-2036	5.00% Maturity 2023-2028 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
Schedule of Debt Service Requirements
September 30, 2022
 (Amounts expressed in thousands)

Revenue Refunding and Improvement Bonds, Series 2013

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	-	405	405
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>\$ 18,615</u>	<u>\$ 3,089</u>	<u>\$ 21,704</u>

Revenue Improvement Bonds, Series 2016

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	2,620	165	2,785
2024	2,665	119	2,784
2025	4,180	73	4,253
	<u>\$ 9,465</u>	<u>\$ 357</u>	<u>\$ 9,822</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2022
(Amounts expressed in thousands)

	<u>Revenue Improvement and Refunding Bonds, Series 2019</u>			<u>Revenue Refunding Bonds, Series 2019</u>		
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ 1,010	\$ 1,010	\$ -	\$ 191	\$ 191
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>\$ 46,305</u>	<u>\$ 32,760</u>	<u>\$ 79,065</u>	<u>\$ 7,635</u>	<u>\$ 2,615</u>	<u>\$ 10,250</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2022
(Amounts expressed in thousands)

Revenue Improvement and Refunding Bonds, Series 2022

Fiscal	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year			
2023	\$ -	\$ 5,697	\$ 5,697
2024	5,280	10,278	15,558
2025	5,750	10,002	15,752
2026	6,040	9,707	15,747
2027	6,650	9,390	16,040
2028	6,950	9,050	16,000
2029	6,985	8,702	15,687
2030	7,460	8,341	15,801
2031	9,950	7,905	17,855
2032	10,365	7,397	17,762
2033	6,405	6,978	13,383
2034	3,165	6,735	9,900
2035	4,440	6,535	10,975
2036	4,675	6,296	10,971
2037	4,915	6,044	10,959
2038	5,175	5,780	10,955
2039	5,445	5,508	10,953
2040	5,715	5,229	10,944
2041	6,005	4,936	10,941
2042	6,305	4,620	10,925
2043	6,640	4,322	10,962
2044	6,900	4,051	10,951
2045	7,175	3,724	10,899
2046	7,550	3,338	10,888
2047	7,950	2,931	10,881
2048	8,370	2,503	10,873
2049	8,810	2,107	10,917
2050	9,165	1,747	10,912
2051	12,525	1,314	13,839
2052	13,025	802	13,827
2053	<u>13,550</u>	<u>271</u>	<u>13,821</u>
	<u>\$ 219,335</u>	<u>\$ 172,240</u>	<u>\$ 391,575</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2022
(Amounts expressed in thousands)

Port Authority Taxable Revenue Refunding Bonds

Fiscal Year	\$35,055 Series 2021 Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	-	\$ 400	\$ 400
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>\$ 34,305</u>	<u>\$ 10,537</u>	<u>\$ 44,842</u>

Manatee County, Florida
 Schedule of Debt Service Requirements
 September 30, 2022
 (Amounts expressed in thousands)

Public Utilities System Revenue Refunding Bonds

\$22,650
 Series 2011 Bonds

Fiscal Year	Principal	Interest	Total
2023	\$ -	\$ 69	\$ 69
2024	2,765	69	2,834
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
	<u>\$ 2,765</u>	<u>\$ 138</u>	<u>\$ 2,903</u>

Public Utilities System Revenue Refunding & Improvement Bonds

\$91,485
 Series 2015 Bonds

Fiscal Year	Principal	Interest	Total
2023	\$ -	\$ 1,578	\$ 1,578
2024	-	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>\$ 74,275</u>	<u>\$ 38,657</u>	<u>\$ 112,932</u>

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2022
(Amounts expressed in thousands)

Public Utilities System Revenue Refunding Bonds

\$55,075
Series 2017 Bonds

Fiscal Year	Principal	Interest	Total
2023	\$ -	\$ 1,171	\$ 1,171
2024	2,900	2,268	5,168
2025	3,045	2,120	5,165
2026	3,085	1,966	5,051
2027	3,240	1,808	5,048
2028	3,400	1,642	5,042
2029	3,575	1,468	5,043
2030	3,755	1,284	5,039
2031	3,945	1,092	5,037
2032	4,135	890	5,025
2033	4,345	678	5,023
2034	4,560	478	5,038
2035	4,745	292	5,037
2036	4,930	99	5,029
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
	<u>\$ 49,660</u>	<u>\$ 17,256</u>	<u>\$ 66,916</u>

Public Utilities System Revenue Improvement Bonds

\$74,695
Series 2018 Bonds

Fiscal Year	Principal	Interest	Total
2023	\$ -	\$ 1,347	\$ 1,347
2024	1,670	2,653	4,323
2025	1,750	2,567	4,317
2026	1,840	2,478	4,318
2027	1,930	2,383	4,313
2028	2,025	2,285	4,310
2029	2,130	2,202	4,332
2030	2,195	2,126	4,321
2031	2,280	2,048	4,328
2032	2,350	1,977	4,327
2033	2,420	1,901	4,321
2034	2,500	1,820	4,320
2035	2,585	1,732	4,317
2036	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>\$ 73,105</u>	<u>\$ 40,319</u>	<u>\$ 113,424</u>

Manatee County, Florida
 Schedule of Debt Service Requirements
 September 30, 2022
 (Amounts expressed in thousands)

Port Authority Revenue Note 2014B

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 334	\$ 17	\$ 351
2024	336	6	342
	<u>670</u>	<u>23</u>	<u>693</u>

Interest is calculated at 3.15%.

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2022
(Amounts expressed in thousands)

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

Fiscal Year	Principal	Interest	Total
2023	-	-	-
2024	256	19	275
2025	262	13	275
2026	267	8	275
2027	146	3	149
	<u>931</u>	<u>43</u>	<u>974</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
2023	-	-	-
2024	194	74	268
2025	200	69	269
2026	206	63	269
2027	212	57	269
2028	218	51	269
2029	225	44	269
2030	231	37	268
2031	238	31	269
2032	245	24	269
2033	252	17	269
2034	259	9	268
2035	67	2	69
	<u>2,547</u>	<u>478</u>	<u>3,025</u>

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

Manatee County, Florida
Schedule of Debt Service Requirements
September 30, 2022
 (Amounts expressed in thousands)

Public Utilities System Revenue Improvement Note, Series 2021

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ 724	\$ 724
2024	-	791	791
2025	-	789	789
2026	-	789	789
2027	-	789	789
2028	-	791	791
2029	-	789	789
2030	-	789	789
2031	-	789	789
2032	-	791	791
2033	-	789	789
2034	-	788	788
2035	46,676	65	46,741
	<u>\$ 46,676</u>	<u>\$ 9,473</u>	<u>\$ 56,149</u>

Interest is calculated at 1.69%.

Single Audit & Grants Compliance



1912 Manatee County Courthouse, photo by Phaedra Dolan, Historical Resources

In 1912, the County Commissioners began planning a new courthouse and jail south of Manatee Avenue in downtown Bradenton. The existing wood framed courthouse, built in 1894, was insufficient to meet the needs of the growing county. County Commissioners felt it was important to build a new and modern county seat during a period of economic growth and prosperity. The new courthouse would join several other newly constructed brick buildings changing the face of downtown Bradenton. Today, the exterior looks much as it did over one hundred years ago.

**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***

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, 2022, 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 28, 2023.

Report on 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.

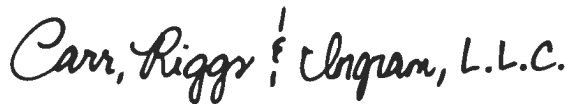
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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*.

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, LLC

Bradenton, Florida
March 28, 2023

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND 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 State Project

Opinion on Each Major Federal Program and State project

We have audited Manatee County, Florida's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements described in the *State of Florida 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, 2022. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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 state projects for the year ended September 30, 2022.

Basis for Opinion on Each Major Federal Program and State project

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 Local Governmental Entity Audits* (Chapter 10.550). Our responsibilities under those standards and the Uniform Guidance and Chapter 10.550, Rules of the Auditor General are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

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

Carr, Riggs & Ingram, LLC

Bradenton, Florida
March 28, 2023

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance
For the Period of September 30, 2022

<u>Federal/State Agency, Pass-through Entity Federal Program/State Project</u>	<u>Assistance Listing</u>	<u>Contract Grant Number</u>	<u>Total Expenditures</u>	<u>Amount Provided to Subrecipients</u>
Department of Health and Human Services: Passed through Florida Department of Revenue:				
CCC: Child Support Enforcement SFY21-22	93.563	CSLM3 FY21/22 (Amd #6)	\$ 2,460,507	\$ -
CCC: Child Support Enforcement CCC: Title IV-D Cooperative Agreement FY14/22	93.563	COC41	255,406	-
Total program			<u>2,715,913</u>	<u>-</u>
Passed through Florida Department of Elder Affairs and the Senior Connection Center:				
Low-Income Home Energy Assistance (FY20/21)	93.568	EH-20/21-MAN	145,535	-
Low-Income Home Energy Assistance (FY21/22)	93.568	EH-21/22-MAN	81,156	-
Total program			<u>226,691</u>	<u>-</u>
Passed through Florida Department of Health: Innovative State & Local Public Health Strategies to Prevent & Manage Diabetes & Heart Disease and Stroke				
Total program	93.435	MA501	41,457	-
			<u>41,457</u>	<u>-</u>
Passed through Florida Department of Children and Families: Foster Care Title IV-E (MSO: Child Protective Investigations SFY21/22)	93.658	QJZ72 (Amd #7) FY21/22	101,251	-
Social Services Block Grant (MSO: Child Protective Investigations SFY21/22)	93.667	QJZ72 (Amd #7) FY21/22	535,455	-
Social Services Block Grant (MSO: Child Protective Investigations SFY22/23)	93.667	QJZ72 (Amd #8-#12) FY22/23	170,114	-
Total program			<u>705,569</u>	<u>-</u>
Temporary Assistance for Needy Families (MSO: Child Prot Investigations SFY21/22)	93.558	QJZ72 (Amd #7) FY21/22	2,206,162	-
Child Care and Development Block Grant (MSO Child Care and Development SF22/23)	93.575	QJZ72 (Amd #8-#12) FY22/23	787,679	-
Total Child Care and Development Cluster			<u>787,679</u>	<u>-</u>
Medical Assistance Program (MSO: Child Prot Investigations SFY21/22)	93.778	QJZ72 (Amd #7) FY21/22	9,993	-
Medical Assistance Program (MSO: Child Prot Investigations SFY22/23)	93.778	QJZ72 (Amd #8-#12) FY22/23	12,943	-
Total Medicaid Cluster			<u>22,936</u>	<u>-</u>
Child Abuse and Neglect State Grants (MSO: Child Protective Investigations SFY21/22)	93.669	QJZ72 (Amd #7) FY21/22	920,382	-
Child Abuse and Neglect State Grants (MSO: Child Protective Investigations SFY22/23)	93.669	QJZ72 (Amd #8-#12) FY22/23	310,635	-
Total program			<u>1,231,017</u>	<u>-</u>
Total Department of Health and Human Services			<u>8,038,675</u>	<u>-</u>
Election Assistance Commission: Passed through Florida Department of State: Help America Vote Act Requirements Pymts (SOE: 2022 Cybersecurity) Total Election Assistance Commission	90.401	MOA#2022-22-MAN	18,179	-
			<u>18,179</u>	<u>-</u>

(Continued)

**Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2022**

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	FL90-0790/FM#410148-1-94-13	15,852	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL90-X808-00/FM#410148-1-94-14	1,527	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL90-X859-00/FM#410148-1-94-15	88,890	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2016-013-00/FM#410148-1	51,235	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2016-021-00/FM#410148-1-94-16	304,995	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2017-111-00/FM#410148-1-94-18	308,546	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2018-102-00/FM#410148-1-94-18	270,745	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2019-065-00/FM#410148-1-94-20	49,345	-
COVID19 Federal Transit - Formula Grants - Section 5307 (CARES Act)	20.507	FL2020-039-00/FM#410148-1-94-22	3,065,494	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2021-030-00/FM#410148-1-94-22	2,490,772	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2021-051-00/FM#410148-1-94-22	129,000	-
Federal Transit - Formula Grants - (FTA 5307)	20.507	FL2021-081-00/FM#439035-1	1,500	-
Section 5339: Bus & Bus Facilities Formula Program FY18-22	20.526	FM#434517-2-94-05/FL2018-052-00	7,989	-
Section 5339: Bus & Bus Facilities Formula Program FY19-22	20.526	FM#434517-2-94-05/FL2018-101-00	3,928	-
Section 5339: Bus & Bus Facilities Formula Program FY19-23	20.526	FM#444398-1-94-01/FL2019-020-00	325,605	-
Section 5339: Bus & Bus Facilities Formula Program FY19-20	20.526	FM#434517-2-94-07/FL2019-065-00	49,346	-
Total Federal Transit Grants Cluster			<u>7,164,769</u>	<u>-</u>
Direct Programs:				
Consolidated Rail Infrastructure & Safety Improvements (Port Manatee Railroad Track Rehab)	20.325	69A36521402390CRSFL	179,497	<u>-</u>
Passed through Florida Department of Transportation:				
Section 5310: Enhanced Mobility of Seniors & Individuals with Disabilities FY19/20 (P/M)	20.513	FP#43521019336/FL16-0044	110,818	-
Section 5310: Enhanced Mobility of Seniors & Individuals with Disabilities FY19/20 (Cap)	20.513	FP#43521019336/FL16-0044	450,000	-
Total Transit Services Programs Cluster			<u>560,818</u>	<u>-</u>
Passed through Florida Department of Transportation:				
Highway Planning and Construction Programs:				
Sarasota/Manatee Metropolitan Planning Organization:				
Metro Planning Program FHWA PL SEC FY21	20.205	FP#439315-15-3-14-01 (58M)	758,778	-
Metro Planning Program (SU FY21 Funds) G1M99	20.205	G1M99 058M SU Funds fy21	110,750	-
Metro Planning Program (SU FY22 G1M99)	20.205	G1M99 058M SU Funds fy22	400,200	-
Total Highway Planning and Construction Cluster			<u>1,269,728</u>	<u>-</u>
Sarasota/Manatee Metropolitan Planning Organization:				
FTA Section 5303 (d)-Metropolitan Planning Grant (G1V27 Seq #30)	20.505	FM#41011711430/G1V27	87,662	-
FTA Section 5303 (d)-Metropolitan Planning Grant (G2582 Seq #30)	20.505	FM#4101171143/G2582	290,842	-
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research			<u>378,504</u>	<u>-</u>
Total Department of Transportation			<u>9,553,316</u>	<u>-</u>

(Continued)

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2022

<u>Federal/State Agency, Pass-through Entity Federal Program/State Project</u>	<u>Assistance Listing</u>	<u>Contract Grant Number</u>	<u>Total Expenditures</u>	<u>Amount Provided to Subrecipients</u>
Environmental Protection Agency: Passed through to Tampa Bay Estuary Program: Gulf Coast Ecosystem Restoration Council (Robinson Expn Prj PH III) Total Environmental Protection Agency	66.130	N/A (TBEP)	12,816 <u>12,816</u>	- <u>-</u>
Department of Justice: Passed through Florida Department of Legal Affairs: Crime Victim Assistance (MSO: VOCA FY21-22) Direct Program: Edward Byrne Memorial Justice Assistance Grant (JAG) FY21-24 Edward Byrne Memorial Justice Assistance Grant (JAG) FY20-23 Passed through Florida Department of Law Enforcement: Edward Byrne Memorial Justice Assistance Grant (JAG) FY22 Total program	16.575 16.738 16.738 16.738	VOCA2021-Manatee Co Sheriffs-00562 15PBJA-21-GG-01386-JAGX 2020-DJ-BX-0129 2021-JAGC-MANA-2-38-046	259,177 38,097 67,696 96,515 <u>202,308</u>	- - - - <u>-</u>
Direct Program: Equitable Sharing Program (MSO: LETF) COVID19 Coronavirus Emergency Supplemental Funding Program (CESF) Total Department of Justice	16.922 16.034	N/A 2020-VD-BX-1632	126,061 50,074 <u>637,620</u>	- - <u>-</u>
Department of Commerce: Direct Program: Habitat Conservation (Robinson Preserve Coastal Habitat Restoration) Total Department Commerce	11.463	3002.19.063385	76,054 <u>76,054</u>	- <u>-</u>
US Department of Treasury: Direct Programs: Resources and Ecosystems Sustainability...(Restore Act: Clerk: FL Maritime Museum) Resources and Ecosystems Sustainability... (Restore Act: N/R: Coastal Wtrshd Prgrm) Total program Direct Programs: COVID19 Coronavirus State and Local Fiscal Recovery Funds (American Rescue Plan Act-ARI) Direct Programs: COVID19 Emergency Rental Assistance Program COVID19 Emergency Rental Assistance Program Total program Total US Department of Treasury	21.015 21.015 21.027 21.023 21.023	RDCGR160072-01-00 RDCGR160073-01-00 ARPA ERA-1 2101070485 ERA-2-0118	17,386 31,369 48,755 9,839,059 7,997,502 2,592,825 10,590,327 <u>20,478,141</u>	- - - 530,027 - - - <u>530,027</u>

(Continued)

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2022

<u>Federal/State Agency, Pass-through Entity Federal Program/State Project</u>	<u>Assistance Listing</u>	<u>Contract Grant Number</u>	<u>Total Expenditures</u>	<u>Amount Provided to Subrecipients</u>
Department of Housing and Urban Development:				
Direct Programs:				
Community Development Block Grant / Entitlement FY17/18	14.218	B-17-UC-12-0018	788	-
Community Development Block Grant / Entitlement FY18/19	14.218	B-18-UC-12-0018	433,828	-
Community Development Block Grant / Entitlement FY19/20	14.218	B-19-UC-12-0018	245,537	29,771
COVID19 Community Development Block Grant (CV CARES FY20/21)	14.218	B-20-UW-12-0018	770,557	394,186
Community Development Block Grant / Entitlement FY20/21	14.218	B-20-UC-12-0018	24,813	48,564
Community Development Block Grant / Entitlement FY21/22	14.218	B-21-UC-12-0018	415,716	139,713
Total CDBG Entitlement Grants Cluster			<u>1,891,239</u>	<u>612,234</u>
HOME Investment Partnerships Program FY18/19	14.239	M18-UC-120219	153,233	-
HOME Investment Partnerships Program FY19/20	14.239	M19-UC-120219	6,116	-
HOME Investment Partnerships Program FY20/21	14.239	M20-UC-120219	64,704	714
HOME Investment Partnerships Program FY21/22	14.239	M21-UC-120219	50,040	-
Total program			<u>274,093</u>	<u>714</u>
COVID19 Emergency Solutions Grant (ESG-CV CARES FY20-22)	14.231	E20-UW-12-0018	1,267,115	811,311
Emergency Solutions Grant (ESG FY20-21)	14.231	E20-UC-12-0018	29,399	29,404
Emergency Solutions Grant (ESG FY21-22)	14.231	E21-UC-12-0018	18,570	12,817
Total program			<u>1,315,084</u>	<u>853,532</u>
Total Department of Housing and Urban Development			<u>3,480,416</u>	<u>1,466,480</u>
Department of Homeland Security:				
Direct Program:				
United States Transportation Security Administration:				
2019 Port Security Grant Program FY19	97.056	EMW-2019-PU-00193-S01	974,568	-
2020 Port Security Grant Program FY20	97.056	EMW-2020-PU-00427-S01	43,471	-
Total program			<u>1,018,039</u>	<u>-</u>
Passed through Florida Department of Emergency Management:				
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-00035-S01	34,506	-
Total program			<u>92,119</u>	<u>-</u>
Emergency Management Performance Grant SFY21/22	97.042	G0273	115,663	-
Total Department of Homeland Security			<u>1,225,821</u>	<u>-</u>
Gulf Coast Ecosystem Restoration Council				
Gulf Coast Ecosystem Restoration Council Oil Spill Impact Prgm (RESTORE-Gulf Shellfish)	87.052	GNSSP21FL00220-01-00	10,000	-
Total Gulf Coast Ecosystem Restoration Council			<u>10,000</u>	<u>-</u>
Total expenditures of federal awards			<u>\$ 43,531,038</u>	<u>\$ 1,996,507</u>

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2022

<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:				
Emergency Management Projects (Haz Mat Emergency Response Plan SFY21/22)	31.067	T0153	\$ 3,215	-
Emergency Management Programs (EMPA SFY20/21)	31.063	A0105	88,766	-
Emergency Management Programs (EMPA SFY21/22)	31.063	A0188	88,737	-
Total program			177,503	-
Total Executive Office of the Governor			180,718	-
Florida Department of Agriculture:				
Passed through Florida Department of Children and Families:				
State Funds Subject to Section 215.97... (MSO: Family Finders Program SFY21/22)	60.206	QJZ72 (Amd #7) FY21/22	73,313	-
State Funds Subject to Section 215.97... (MSO: Family Finders Program SFY22/23)	60.206	QJZ72 (Amd #8-#12) FY22/23	12,943	-
Total Florida Department of Agriculture			86,256	-
Florida Department of Elder Affairs and the Senior Connection Center:				
Community Care for the Elderly SFY21/22	65.010	CCE-21/22-MAN	998,296	-
Community Care for the Elderly SFY22/23	65.010	CCE-22/23-MAN	304,073	-
Total program			1,302,369	-
Alzheimer's Respite Services (ADI: SFY21/22)	65.004	ADI-21/22-MAN	284,655	-
Alzheimer's Respite Services (ADI: SFY22/23)	65.004	ADI-22/23-MAN	86,343	-
Total program			370,998	-
Home Care for the Elderly SFY21/22	65.001	HCE-21/22-MAN	24,655	-
Home Care for the Elderly SFY22/23	65.001	HCE-22/23-MAN	7,865	-
Total program			32,520	-
Total Florida Department of Elder Affairs			1,705,887	-
Florida Department of Environmental Protection:				
Statewide Water Quality Restoration Projects (Rubonia Stormwater Drainage)	37.039	LP41017	137,356	-
Statewide Water Quality Restoration Projects (Port Manatee Strmwtr Requirements)	37.039	LPA0040	127,500	-
Total program			264,856	-
Beach Mgmt Funding Assistance Prgm (Passage Key Inlet Implementation Study)	37.003	17ME2	18,575	-
Beach Mgmt Funding Assistance Prgm (Longboat Pass IMP Implementation)	37.003	17ME3	12,402	-
Beach Mgmt Funding Assistance Prgm (A.M. Isld Bch Nrshmnt-Coquina Fsbity Study)	37.003	19ME1	415	-
Beach Mgmt Funding Assistance Prgm (Anna Maria Isld Bch Hurr Hermine)	37.003	20ME2	65	-
Beach Mgmt Funding Assistance Prgm (A.M. Isld Bch Nrshmnt-Hurr Irma Rcvry Prj)	37.003	19ME2	13,927	-
Beach Mgmt Funding Assistance Prgm (A.M. Isld Bch Nrshmnt-Coquina Bch-Add'l Sand)	37.003	21ME1	6,808	-
Total program			52,192	-
Total Florida Department of Environmental Protection			317,048	-
Florida Department of Health:				
County Grant Award (Emergency Medical Services Trust FY21/22)	64.005	C9041	33,242	-
Total Florida Department of Health			33,242	-

(Continued)

**Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2022**

<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 State and Secretary of State:				
State Aid to Libraries FY21/22	45.030	21-ST-28	139,772	-
Total Florida Department of State and Secretary of State			<u>139,772</u>	<u>-</u>
Florida Department of Transportation:				
Seaport Grant Programs (Berth 4 Rehab & Reconstruction Initiative)	55.005	FP#43345719405/G1946	436,709	-
Seaport Grant Programs (Intermodal Container Yard Expansion)	55.005	FP#44425119401/G1527	1,669,206	-
Seaport Grant Programs (Berth Rehab & Reconstruct Berths 6 & 7)	55.005	FP#43345719404/G1B91	457,234	-
Seaport Grant Programs (Seaport Security Initiative)	55.005	FP#44494719402/G1I73	972	-
Seaport Grant Programs (Rehab Warehouse 6)	55.005	FP#44427719402/G1P32	70,680	-
Total program			<u>2,634,801</u>	<u>-</u>
Florida Commission for the Transportation Disadvantaged (CTD) (SFY21/22)				
Florida Commission for the Transportation Disadvantaged (CTD) (SFY21/22)	55.001	FM#43202718401 /G1X60	187,789	-
Seaport Investment Program (Berth 4 Rehab & Reconstruction Initiative)	55.034	FP#43345719405/G1946	127,500	-
Seaport Investment Program (Upland Cargo Facilities Improv)	55.034	FP#44427719403/G1I49	131,250	-
Total program			<u>258,750</u>	<u>-</u>
State Infrastructure Bank Loan Agmt (Port Berth Improvements)				
Transportation Regional Incentive Program (TRIP)	55.020	FP#439077-1-94-01/G0C93	67,190	-
Mitigation Water Mgmt Districts (Hidden Harbour FDOT Mitigation Site)	55.026	FP#437145134/54-01/G0N40	59,799	-
Local Transportation Project (LTP)	55.031	19CN0002597 / D040	27,894	-
Total program	55.039	FP#437145-1-34/54-01/G1K67	<u>5,827,837</u>	<u>-</u>
Transit Corridor Development Program (Anna Maria Island Trolley FY19-21)				
Transit Corridor Development Program (Anna Maria Island Trolley FY20-22)	55.013	FP#410895-1-84-06/G1555	223,646	-
Transit Corridor Development Program (Rte99 FY21/24-Ops)	55.013	FP#410895-1-84-07/G1F41	46,973	-
Total program	55.013	FP#448716-1-84-01 / G1Z17	81,328	-
Public Transit Service Development Program	55.012	FP#436927-1-84-01/G0707	351,947	-
Public Transit Service Development Program	55.012	FP#435213-1-84-01/G0720	401	-
Public Transit Service Development Program	55.012	FP#445918-1-84-01/G1F34	4,269	-
Total program			<u>1,756</u>	<u>-</u>
			<u>6,426</u>	<u>-</u>
Sarasota/Manatee Metropolitan Planning Organization:				
Florida Commission for the Transportation Disadvantaged (CTD) Planning	55.002	FM#43202911401/G1N66	29,599	-
Grant Program (TD SFY20/21 Manatee)				
Florida Commission for the Transportation Disadvantaged (CTD) Planning	55.002	FM#43202911401/G1N83	24,448	-
Grant Program (TD SFY20/21 Sarasota)			54,047	-
Total program			<u>9,476,480</u>	<u>-</u>
Total Florida Department of Transportation				

(Continued)

Manatee County, Florida
Schedule of Expenditures of Federal Awards
and State Financial Assistance - Continued
For the Period of September 30, 2022

<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: Criminal Justice Training (MSO: Officer Trust SFY21/22) Total Department of Law Enforcement	71.001	D0074/CJSTC FY21/22	21,195 <u>21,195</u>	- <u>-</u>
Florida Fish and Wildlife Services: Manatee County - Robinson Preserve Habitat Restoration Total Florida Fish and Wildlife Services	77.038	FWC-18161	22,238 <u>22,238</u>	- <u>-</u>
Florida Housing Finance Corporation: State Housing Initiative Program (SHIP) SFY19/20 State Housing Initiative Program (SHIP) SFY20/21 State Housing Initiative Program (SHIP) SFY21/22 State Housing Initiative Program (SHIP) SFY22/23 Total Florida Housing Finance Corporation	40.901 40.901 40.901 40.901	Plan 9 Year 3 Plan 10 Year 1 Plan 10 Year 2 Plan 10 Year 3	698,092 196,715 630,203 20,447 <u>1,545,457</u>	10,440 - - - <u>10,440</u>
Florida Department of Education: Manatee County Sheriff's Office: Coach Aaron Feis Guardian Program Total Department of Education	48.140	960-1230J-1PG01	83,803 <u>83,803</u>	- <u>-</u>
Department of Highway Safety and Motor Vehicles: Florida Arts License Plates Project (Specialty license plates-Civic Center) Total Department of Highway Safety and Motor Vehicles	76.041	N/A	12,000 <u>12,000</u>	- <u>-</u>
Florida Department of Economic Opportunity: Economic Development Partnerships (Girls Academy League Soccer 4/16-19/21) Total Florida Department of Economic Opportunity	40.040	N/A (FY21/22)	2,459 <u>2,459</u>	- <u>-</u>
Total expenditures of state financial assistance			\$ 13,626,555	\$ 10,440

**Manatee County, Florida
Notes to Schedule of
Expenditures of Federal Awards and
State Financial Assistance
September 30, 2022**

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 28, 2023 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 5310 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, 2022**

4. Metropolitan Planning Organization (MPO):

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

Federal Highway Administration	\$ 1,269,728
Federal Transit Administration	378,504

State assistance is identified as:

Transportation Disadvantaged	\$ 54,047
------------------------------	-----------

FDOT (In-Kind/Soft Match) no longer applicable as of 07/01/2021

MANATEE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS-
FEDERAL PROGRAMS AND STATE PROJECTS
For The Year Ended September 30, 2022

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: | |

Assistance Listing Number	Program
20.507, 20.526	Federal Transit Cluster
21.023	COVID 19 Emergency Rental Assistance Program
14.218	CDGB Entitlement Grants Cluster
93.558	Temporary Assistance for Needy Families
93.563	Child Support Enforcement
21.027	COVID 19 State and Local Fiscal Recovery Funds
14.231	COVID 19 Emergency Solutions Grant

- | | |
|---|-------------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$1,305,931 |
| 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)(l)(4)? | None |
| 4. Identification of major projects: | |

CSFA Number	Project
65.010	Community Care for the Elderly
40.901	State Housing Initiative Program
55.039	Local Transportation Project

- | | |
|---|-----------|
| 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, 2022

SECTION II – FINANCIAL STATEMENT FINDINGS

None noted

SECTION III – FEDERAL AWARD STATE PROJECT 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, 2022

<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	-	-
2022	-	-

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.



Windmill Shadow on Agricultural Museum, Photo courtesy of Historical Resources



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's (the "County") compliance with the following Florida Statutes sections during the fiscal year ended September 30, 2022:

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 AICPA. 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.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

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, 2022.

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 28, 2023



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

941.747.0500
941.746.0202 (fax)
CRIcpa.com

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, 2022, and have issued our report thereon dated March 28, 2023.

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 28, 2023, 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: 84

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: \$7,746,000
Port Manatee Improvement District: \$0
Southwest County Improvement District: \$487,000

- 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 \$710,000
Berth 6 Improvements \$661,000
Berth 7 Improvements \$151,000
Berth 10 Improvements \$203,000
Berth 11 Improvements \$275,000
Intermodal Yard Expansion \$3,676,000
South Gate \$966,000
Railroad Upgrade \$213,000
Seaport Program Warehouse #6: \$146,000
Seaport Program Dry/Chill Warehouse: \$273,000
Warehouse 10 Roof Upgrade: \$983,000

Port Manatee Improvement District: none
Southwest County Improvement District:
MeadorsSub/PennsAve Flood Div: \$91,000
Heather Hills Sub Strmwtr Pipe Rehb: \$1,078,000

- 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.10 in the Annual Financial Report.
Port Manatee Improvement District: see p.88 of the ACFR.
Southwest County Improvement District: see p.87 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 28, 2023



*Clerk of Circuit Court
Manatee County, Florida*

*Financial
Statements
Fiscal Year Ended
September 30, 2022*

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 Auditor’s 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	15
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Courts Special Revenue Fund	16
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Recording Special Revenue Fund	17
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Florida Maritime Museum Special Revenue Fund	18
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>	19
Independent Accountant’s Report	21
Management Letter.....	22

INDEPENDENT AUDITOR'S REPORT

To the Honorable Angelina "Angel" Colonnese
Clerk of Circuit Court and Comptroller
Manatee County, Florida

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the Clerk's financial statements, as listed in the table of contents.

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, 2022, and the changes in financial position thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Manatee County, Florida Clerk of Circuit Court and Comptroller, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Clerk's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Clerk's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Clerk's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2023, 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, 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 24, 2023

**Manatee County, Florida
Clerk of the Circuit Court
Balance Sheet
Governmental Funds
September 30, 2022**

<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	\$ 3,460,090	\$ 1,237,951	\$ 3,558,404	\$ 84,982	\$ 8,341,427
Accounts Receivable	49	9	-	-	58
Due from Board of County Commissioners	6,849	515	770	-	8,134
Due from other governments	438,851	59,081	1,292	-	499,224
Total assets	<u>\$ 3,905,839</u>	<u>\$ 1,297,556</u>	<u>\$ 3,560,466</u>	<u>\$ 84,982</u>	<u>\$ 8,848,843</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 153,082	\$ 5,062	\$ 2,583	\$ 500	\$ 161,227
Wages and benefits payable	954,261	192,529	20,900	-	1,167,690
Due to Board of County Commissioners	2,285,710	-	-	-	2,285,710
Due to other governments	-	651,640	-	27	651,667
Deposits	83,142	-	-	-	83,142
Total liabilities	<u>3,476,195</u>	<u>849,231</u>	<u>23,483</u>	<u>527</u>	<u>4,349,436</u>
Fund balances:					
Restricted for:					
Court programs	-	448,325	-	-	448,325
Museum programs	-	-	-	84,455	84,455
Public records	-	-	3,536,983	-	3,536,983
Committed	160,882	-	-	-	160,882
Assigned	268,762	-	-	-	268,762
Total fund balance	<u>429,644</u>	<u>448,325</u>	<u>3,536,983</u>	<u>84,455</u>	<u>4,499,407</u>
Total liabilities and fund balances	<u>\$ 3,905,839</u>	<u>\$ 1,297,556</u>	<u>\$ 3,560,466</u>	<u>\$ 84,982</u>	<u>\$ 8,848,843</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, 2022**

	<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	\$ 8,211,314	\$ -	\$ -	\$ -	\$ 8,211,314
Intergovernmental revenue	4,005,335	-	-	-	4,005,335
Charges for services	3,859,225	1,160,837	1,397,614	2,144	6,419,820
Fines and forfeitures	-	5,332,179	-	-	5,332,179
Interest income	43,351	416,919	10,534	61	470,865
Contributions	-	4,178	-	38,405	42,583
Miscellaneous	14,902	-	-	-	14,902
Total revenues	<u>16,134,127</u>	<u>6,914,113</u>	<u>1,408,148</u>	<u>40,610</u>	<u>24,496,998</u>
Expenditures:					
Current:					
General government:					
Personal services	12,392,112	5,499,450	535,308	-	18,426,870
Operating	1,604,070	212,503	598,815	1,895	2,417,283
Capital outlay	462,930	-	24,681	-	487,611
Total expenditures	<u>14,459,112</u>	<u>5,711,953</u>	<u>1,158,804</u>	<u>1,895</u>	<u>21,331,764</u>
Excess of revenues over/ (under) expenditures	<u>1,675,015</u>	<u>1,202,160</u>	<u>249,344</u>	<u>38,715</u>	<u>3,165,234</u>
Other financing sources (uses):					
Transfer from other funds	-	1,296	-	-	1,296
Transfers to other funds	(1,296)	-	-	-	(1,296)
Return of excess fees	(1,993,120)	(1,211,343)	-	-	(3,204,463)
Total other financing sources (uses)	<u>(1,994,416)</u>	<u>(1,210,047)</u>	<u>-</u>	<u>-</u>	<u>(3,204,463)</u>
Net change in fund balances	<u>(319,401)</u>	<u>(7,887)</u>	<u>249,344</u>	<u>38,715</u>	<u>(39,229)</u>
Fund balances, October 1	<u>749,045</u>	<u>456,212</u>	<u>3,287,639</u>	<u>45,740</u>	<u>4,538,636</u>
Fund balances, September 30	<u>\$ 429,644</u>	<u>\$ 448,325</u>	<u>\$ 3,536,983</u>	<u>\$ 84,455</u>	<u>\$ 4,499,407</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Clerk of the Circuit Court
Statement of Fiduciary Net Position
Fiduciary Fund
September 30, 2022**

	<u>Custodial Fund</u>
Assets:	
Cash and cash equivalents	\$ <u>13,278,839</u>
Liabilities:	
Due to individuals	\$ 537,506
Due to other governments	<u>1,395,951</u>
Total liabilities	\$ <u>1,933,457</u>
Net position:	
Restricted for:	
Individuals, organizations and other governments	\$ <u><u>11,345,382</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, 2022**

	Custodial Fund
Additions:	
Collections on behalf of other governments	\$ 141,947,570
Bond collections	1,473,559
Restitution collected	251,632
Foreclosure deposits	25,366,852
Documentary stamps	202,676
Tax deed sale deposits	2,418,231
Registry deposits	<u>30,292,850</u>
Total additions	<u>201,953,370</u>
Deductions:	
Distributions to other governments	141,949,933
Bond distributions	1,386,367
Restitution paid	254,281
Return of foreclosure deposits	24,619,172
Documentary stamps paid	199,176
Tax deed sale distributions	1,360,142
Registry distributions	<u>30,088,804</u>
Total deductions	<u>199,857,875</u>
Net increase (decrease) in fiduciary net position	2,095,495
Net position - beginning	<u>9,249,887</u>
Net position - ending	<u>\$ 11,345,382</u>

CLERK OF THE CIRCUIT COURT

MANATEE COUNTY, FLORIDA

NOTES TO BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2022

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, 2022 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 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 in the financial statements.

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, 2022 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 34.7% of the SBA’s Prime account at September 30, 2022, 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 Courts, 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, 2022 demand deposits amounted to \$17,909,642 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 \$5,228,873 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 \$17,909,642 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, 2022. 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 629,000 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, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, respectively were as follows:

	Oct. 1 to June 30	July 1 to Sept. 30
Regular Employees	10.82%	11.91%
Elected Officials	51.42%	57.00%
Senior Management	29.01%	31.57%
DROP	18.34%	18.60%

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, 2022, 2021 and 2020 were as follows:

	2022	2021	2020
Clerk's contributions	\$ 1,775,560	\$ 1,445,152	\$ 1,303,457
Employee contributions	\$ 360,265	\$ 317,486	\$ 318,826

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 2022:

Beginning Balance, October 1, 2021	\$ 2,075,733
Additions	143,950
Deductions	<u>(302,415)</u>
Ending Balance, September 30, 2022	<u>\$ 1,917,268</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

Principal and interest expenditures relating to corresponding leases for the year ended September 30, 2022 totaled \$305,446 and are reported in General Government and Recording Special Revenue Operating Expenditures. Significant lease disclosures are reported in the Annual Comprehensive Financial Report of the County.

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 capitalization is \$5,000 with the exception of generators, saws, grant-funded equipment, laptops, printers and tablets which use \$1,000 and software which uses \$75,000. 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.

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 would constitute a contingent liability of the Clerk. The Clerk is not aware of any contingent liabilities that would 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	\$ 103,470
Historic preservation	57,412
Professional services	\$ 264,972
Total	\$ <u>425,854</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, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Appropriations from Board of County Commissioners	\$ 8,211,314	\$ 8,211,314	\$ 8,211,314	\$ -
Intergovernmental revenue	4,190,306	4,190,306	4,005,335	(184,971)
Charges for services	2,674,651	3,848,026	3,859,225	11,199
Interest income	6,500	43,200	43,351	151
Miscellaneous	-	14,870	14,902	32
Total revenues	<u>15,082,771</u>	<u>16,307,716</u>	<u>16,134,127</u>	<u>(173,589)</u>
Expenditures:				
Current:				
General government:				
Personal services	12,494,315	12,897,559	12,392,112	505,447
Operating	2,494,690	2,981,694	1,604,070	1,377,624
Capital outlay	69,900	508,130	462,930	45,200
Total expenditures	<u>15,058,905</u>	<u>16,387,383</u>	<u>14,459,112</u>	<u>1,928,271</u>
Excess of revenues over/ (under) expenditures	<u>23,866</u>	<u>(79,667)</u>	<u>1,675,015</u>	<u>1,754,682</u>
Other financing sources (uses):				
Transfers to other funds	-	(1,296)	(1,296)	-
Reserved for contingencies	(104,829)	-	-	-
Return of excess fees	-	-	(1,993,120)	(1,993,120)
Total other financing sources (uses)	<u>(104,829)</u>	<u>(1,296)</u>	<u>(1,994,416)</u>	<u>(1,993,120)</u>
Net change in fund balances	(80,963)	(80,963)	(319,401)	(238,438)
Fund balances, October 1	749,045	749,045	749,045	-
Fund balances, September 30	<u>\$ 668,082</u>	<u>\$ 668,082</u>	<u>\$ 429,644</u>	<u>\$ (238,438)</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, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Charges for services	\$ 1,005,200	\$ 1,056,927	\$ 1,160,837	\$ 103,910
Fines and forfeitures	4,882,031	4,882,031	5,332,179	450,148
Intergovernmental revenue	207,511	288,664	416,919	128,255
Interest	1,000	1,000	4,178	3,178
	<u>6,095,742</u>	<u>6,228,622</u>	<u>6,914,113</u>	<u>685,491</u>
Expenditures:				
Current:				
General government:				
Personal services	5,761,313	5,903,275	5,499,450	403,825
Operating	323,644	326,643	212,503	114,140
Total expenditures	<u>6,084,957</u>	<u>6,229,918</u>	<u>5,711,953</u>	<u>517,965</u>
Excess of revenues over/ (under) expenditures	<u>10,785</u>	<u>(1,296)</u>	<u>1,202,160</u>	<u>1,203,456</u>
Other financing sources (uses):				
Transfer from other funds	-	1,296	1,296	-
Return of excess fees	-	-	(1,211,343)	(1,211,343)
Total other financing sources (uses)	<u>-</u>	<u>1,296</u>	<u>(1,210,047)</u>	<u>(1,211,343)</u>
Net change in fund balances	10,785	-	(7,887)	(7,887)
Fund balances, October 1	456,212	456,212	456,212	-
Fund balances, September 30	<u>\$ 466,997</u>	<u>\$ 456,212</u>	<u>\$ 448,325</u>	<u>\$ (7,887)</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, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Charges for services	\$ 950,000	\$ 1,268,170	\$ 1,397,614	\$ 129,444
Interest income	<u>3,000</u>	<u>3,000</u>	<u>10,534</u>	<u>7,534</u>
Total revenues	<u>953,000</u>	<u>1,271,170</u>	<u>1,408,148</u>	<u>136,978</u>
Expenditures:				
Current:				
General government:				
Personal services	516,867	535,337	535,308	29
Operating	114,148	699,033	598,815	100,218
Capital outlay	<u>-</u>	<u>36,800</u>	<u>24,681</u>	<u>12,119</u>
Total expenditures	<u>631,015</u>	<u>1,271,170</u>	<u>1,158,804</u>	<u>112,366</u>
Excess of revenues over/ (under) expenditures	321,985	-	249,344	249,344
Other financing sources (uses):				
Reserved for contingencies	<u>(321,985)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(321,985)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	249,344	249,344
Fund balances, October 1	<u>3,287,639</u>	<u>3,287,639</u>	<u>3,287,639</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,287,639</u>	<u>\$ 3,287,639</u>	<u>\$ 3,536,983</u>	<u>\$ 249,344</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, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 2,000	\$ 2,000	\$ 2,144	\$ 144
Interest income	50	50	61	11
Contributions	28,450	28,450	38,405	9,955
Total revenues	<u>30,500</u>	<u>30,500</u>	<u>40,610</u>	<u>10,110</u>
Expenditures:				
Current				
General government:				
Operating	22,000	22,000	1,895	20,105
Capital outlay	8,500	8,500	-	8,500
Total expenditures	<u>30,500</u>	<u>30,500</u>	<u>1,895</u>	<u>28,605</u>
Excess of revenues over/ (under) expenditures	<u>-</u>	<u>-</u>	<u>38,715</u>	<u>38,715</u>
Net change in fund balances	-	-	38,715	38,715
Fund balances, October 1	45,740	45,740	45,740	-
Fund balances, September 30	<u>\$ 45,740</u>	<u>\$ 45,740</u>	<u>\$ 84,455</u>	<u>\$ 38,715</u>

See accompanying notes to financial statements.

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*

To the Honorable Angelina “Angel” Colonnese
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, 2022, and the related notes to the financial statements, which collectively comprise the Clerk’s financial statements, and have issued our report thereon dated March 24, 2023.

Report on 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.

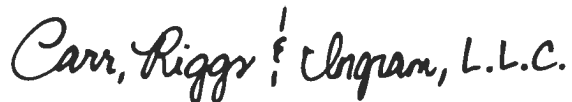
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Report on 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 results 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 24, 2023

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Angelina "Angel" Coloneso
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, 2022:

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 AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk compiled, 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, 2022.

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 24, 2023

MANAGEMENT LETTER

To the Honorable Angelina “Angel” Colonnese
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, 2022, and have issued our report thereon dated March 24, 2023.

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 24, 2023, 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 24, 2023



**MANATEE COUNTY, FLORIDA
PROPERTY APPRAISER**

Financial Statements

September 30, 2022





	Page
REPORT	
Independent Auditors' Report.....	1
FINANCIAL STATEMENTS	
Balance Sheet – General Fund.....	4
Statement of Revenues, Expenditures, and Changes in Fund Balance – General Fund.....	5
Notes to Financial Statements.....	6
REQUIRED SUPPLEMENTARY INFORMATION	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund	11
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>	12
Independent Accountants' Report	14
Management Letter	15



FINANCIAL REPORTS





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 Audit of the Financial Statements

Opinions

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, 2022 and the related notes to the financial statements, which collectively comprise the Property Appraiser's financial statements, as listed in the table of contents.

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, 2022, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Property Appraiser and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2022 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.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Property Appraiser's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Property Appraiser's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Property Appraiser's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 24, 2023, 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, L.L.C.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 24, 2023



FINANCIAL STATEMENTS



Manatee County, Florida
Property Appraiser
Balance Sheet – General Fund

September 30, 2022

Assets	
Cash and cash equivalents	\$ 960,079
Accounts receivable, net	3,628
<hr/>	
Total assets	<u>\$ 963,707</u>
Liabilities and Fund Balance	
Liabilities	
Accounts payable	\$ 97,155
Wages and benefits payable	90,199
Due to Board of County Commissioners	568,283
Due to other governmental agencies	202,910
Deposits	5,160
<hr/>	
Total liabilities	963,707
Total liabilities and fund balance	<u>\$ 963,707</u>

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, 2022

Revenues	
Other intergovernmental revenue	\$ 378,765
Other miscellaneous revenue	7,166
Charges for services	1,861,343
Investment income	14,280
Total revenues	2,261,554
 Expenditures	
General government:	
Personal services	5,715,212
Operating expenditures	554,185
Capital outlay	1,467,079
Total expenditures	7,736,476
Deficit of expenditures over revenues	(5,474,922)
 Other Financing Sources (Uses)	
Appropriations from Board of County Commissioners	6,246,115
Return of excess appropriations Board of County Commissioners	(568,283)
Other governmental agencies	(202,910)
Net other financing sources (uses)	5,474,922
Net change in fund balance	-
Fund balance, beginning of year	-
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 Annual Comprehensive 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, 2022, 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 Annual Comprehensive 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, 2022 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, 2022, 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 24, 2023. 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, 2022, the book balance of deposits was \$160,626, and the bank balance was \$303,597. 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, 2022 are comprised of \$799,453 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.

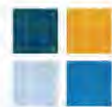
Note 3: RISK MANAGEMENT

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, 2022

	Budget Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Other intergovernmental revenue	\$ -	\$ -	\$ 378,765	\$ 378,765
Other miscellaneous income	-	-	7,166	7,166
Charges for services	-	-	1,861,343	1,861,343
Investment income	-	-	14,280	14,280
Total revenues	-	-	2,261,554	2,261,554
Expenditures:				
General government:				
Personal services	5,789,414	6,024,126	5,715,212	308,914
Operating expenditures	600,754	600,754	554,185	46,569
Non-operating expenditures	231,343	-	-	-
Capital outlay	-	-	1,467,079	(1,467,079)
Total expenditures	6,621,511	6,624,880	7,736,476	(1,111,596)
Deficit of revenues over expenditures	(6,621,511)	(6,624,880)	(5,474,922)	1,149,958
Other financing sources (uses):				
Appropriations from Board of County Commissioners	6,621,511	6,624,880	6,246,115	(378,765)
Return of excess appropriations Board of County Commissioners	-	-	(568,283)	(568,283)
Other governmental agencies	-	-	(202,910)	(202,910)
Total other financing sources (uses)	6,621,511	6,624,880	5,474,922	(1,149,958)
Net change in fund balance	-	-	-	-
Fund balance, October 1	-	-	-	-
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, 2022, 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 24, 2023, 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 24, 2023



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

941.747.0500
941.746.0202 (fax)
CRIncpa.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, 2022. 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

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 24, 2023

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, 2022, and have issued our report thereon dated March 24, 2023 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 24, 2023, 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 24, 2023



**Manatee County, Florida
Sheriff's Office**

FINANCIAL STATEMENTS

Fiscal Year Ended September 30, 2022

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)
CRicpa.com

INDEPENDENT AUDITORS' REPORT

To the Honorable Rick Wells
Sheriff
Manatee County, Florida

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, as listed in the table of contents.

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, 2022, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Sheriff and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2022, 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.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheriff's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Sheriff's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheriff's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 24, 2023, 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 24, 2023

Financial Statements

Manatee County, Florida
Sheriff's Office
Balance Sheet – Governmental Funds
September 30, 2022

	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Assets			
Cash	\$ 9,598,329	\$ 751,971	\$ 10,350,300
Accounts receivable	172,269	171,877	344,146
Due from Board of County Commissioners	3,036,879	-	3,036,879
Due from other governmental units	125,655	-	125,655
Prepaid items	195,320	-	195,320
Inventory	270,851	-	270,851
	<u>\$ 13,399,303</u>	<u>\$ 923,848</u>	<u>\$ 14,323,151</u>
Liabilities and Fund Balance			
Liabilities			
Accounts payable	\$ 610,415	\$ 34,918	\$ 645,333
Wages and benefits payable	5,447,504	-	5,447,504
Due to Board of County Commissioners	349,037	-	349,037
Due to Board of County Commissioners -- return of excess appropriations	8,173	-	8,173
	<u>6,415,129</u>	<u>34,918</u>	<u>6,450,047</u>
Fund balance			
Nonspendable:			
Inventory	270,851	-	270,851
Prepaid items	195,320	-	195,320
Restricted:			
Donations	19,058	-	19,058
Inmate welfare	-	860,333	860,333
Assigned for encumbrances	6,498,945	28,597	6,527,542
	<u>6,984,174</u>	<u>888,930</u>	<u>7,873,104</u>
Total fund balance	<u>6,984,174</u>	<u>888,930</u>	<u>7,873,104</u>
Total liabilities and fund balance	<u>\$ 13,399,303</u>	<u>\$ 923,848</u>	<u>\$ 14,323,151</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, 2022

	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Revenue			
Intergovernmental revenue	\$ 15,537,345	\$ -	\$ 15,537,345
Charges for services	<u>-</u>	<u>1,083,111</u>	<u>1,083,111</u>
Total revenue	<u>15,537,345</u>	<u>1,083,111</u>	<u>16,620,456</u>
Expenditures			
Current			
General government			
Personal services	5,997,835	-	5,997,835
Operating expenses	<u>16,410</u>	<u>-</u>	<u>16,410</u>
Total general government	<u>6,014,245</u>	<u>-</u>	<u>6,014,245</u>
Public safety			
Personal services	120,319,943	302,532	120,622,475
Operating expenses	29,738,562	1,115,858	30,854,420
Capital outlay	<u>9,828,080</u>	<u>18,062</u>	<u>9,846,142</u>
Total public safety	<u>159,886,585</u>	<u>1,436,452</u>	<u>161,323,037</u>
Total expenditures	<u>165,900,830</u>	<u>1,436,452</u>	<u>167,337,282</u>
Excess of revenue over expenditures	(150,363,485)	(353,341)	(150,716,826)
Other financing sources (uses)			
Appropriations from Board of County Commissioners	148,097,446	-	148,097,446
Return of excess fees	<u>(74,459)</u>	<u>-</u>	<u>(74,459)</u>
Net change in fund balance	(2,340,498)	(353,341)	(2,693,839)
Fund balance, October 1	<u>9,324,672</u>	<u>1,242,271</u>	<u>10,566,943</u>
Fund balance, September 30	<u>\$ 6,984,174</u>	<u>\$ 888,930</u>	<u>\$ 7,873,104</u>

See accompanying notes to financial statements

Manatee County, Florida
Sheriff's Office
Statement of Fiduciary Net Position – Custodial Fund
September 30, 2022

Assets	
Cash	<u>\$ 1,949,331</u>
Liabilities	
Due to Board of County Commissioners	25,227
Due to other fund	<u>-</u>
Total liabilities	<u>25,227</u>
Fiduciary net position - Restricted	<u>1,924,104</u>
Total liabilities and fiduciary net position	<u>\$ 1,949,331</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, 2022**

Additions	
Inmate trust	\$ 3,081,521
Judgments and fines	<u>675,117</u>
Total additions	<u>3,756,638</u>
Deductions	
Inmate trust	2,787,994
Distributions to Board of County Commissioners	490,437
Distributions to individuals	<u>83,442</u>
Total deductions	<u>3,361,873</u>
Change in fiduciary net position	394,765
Fiduciary net position - beginning	<u>1,529,339</u>
Fiduciary net position - ending	<u>\$ 1,924,104</u>

See accompanying notes to financial statement

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

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, 2022, 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 Annual Comprehensive 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, 2022

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.

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, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments – The Sheriff has no formal investment policy and thereby is required to follow chapter 218.415, *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 16 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.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balance – Governmental funds report fund balances that 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. The Sheriff is reporting restricted fund balances in General Fund and the Special Revenue Fund.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Sheriff's formal action of highest level of decision making authority. The Sheriff is not reporting committed fund balances in the General Fund.

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed. The Sheriff is reporting assigned fund balances in the General Fund and Special Revenue Fund.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been assigned to other funds and has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

The Sheriff 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 subsequent events through the date that the financial statements were available to be issued, March XX, 2023 and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

NOTE 2: CASH AND INVESTMENTS

At September 30, 2022, the bank balance of the Sheriff's deposits was \$13,449,012 (including agency) and the book balance was \$12,287,182.

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, 2022, 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 \$13,449,012 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 218.415, *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 218.415, *Florida Statutes*.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

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 629,000 full-time employees of various governmental units within the State of Florida.

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 \$\$ 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.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

NOTE 3: RETIREMENT PLAN (Continued)

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.

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 (10/1/2021 to 6/30/2022 and 7/1/2022 to 9/30/2022 respectively): regular employees, 10.82%/11.91%; high risk employees, 25.89%/27.83%; elected officials, 51.42%/57.00%; senior management, 29.01%/31.57%; and drop employees, 18.34%/18.60%. The Sheriff's contributions made during the years ended September 30, 2022, 2021, and 2020 were, \$19,212,288, \$17,700,371, and \$16,302,357, respectively, equal to the actuarially determined contribution requirements for each year. Employee contributions made during the years ended September, 30, 2022, 2021, and 2020 were, \$2,342,791, \$2,332,888 and \$2,157,090, 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.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

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 2022:

Beginning Balance, October 1, 2021	\$	18,181,448
Additions		13,456,567
Reductions		<u>(12,318,313)</u>
Ending Balance, September 30, 2022	\$	<u>19,319,702</u>

NOTE 5: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

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.

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

NOTE 7: LEASES

Principal and interest expenditures relating to corresponding leases for the year ended September 30, 2022 totaled \$1,208,888 and are reported in General Government Operating Expenditures. Significant lease disclosures are reported in the Annual Comprehensive Financial Report of the County.

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, 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 2022:

<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	\$ 552,892	\$ 302,783	\$ 552,892	\$ 302,783
Capital assets depreciated:				
Leasehold improvements	195,561	17,088	-	212,649
Equipment	20,363,349	4,271,019	934,781	23,699,587
Vehicles	<u>29,016,429</u>	<u>5,880,863</u>	<u>1,616,960</u>	<u>33,280,332</u>
Total assets depreciated	<u>49,575,339</u>	<u>10,168,970</u>	<u>2,551,741</u>	<u>57,192,568</u>
Less accumulated depreciation:				
Leasehold improvements	76,801	17,423	-	94,224
Equipment	12,900,345	1,667,596	893,764	13,674,177
Vehicles	<u>21,041,981</u>	<u>3,145,731</u>	<u>1,595,150</u>	<u>22,592,562</u>
Total accumulated depreciation	<u>34,019,127</u>	<u>4,830,750</u>	<u>2,488,914</u>	<u>36,360,963</u>
Total depreciable capital assets, net	<u>15,556,212</u>	<u>5,338,220</u>	<u>62,827</u>	<u>20,831,605</u>
Total governmental activities				
Capital assets, net	<u>\$ 16,109,104</u>	<u>\$ 5,641,003</u>	<u>\$ 615,719</u>	<u>\$ 21,134,388</u>

Manatee County, Florida
Sheriff's Office
Notes to the Basic Financial Statements
For The Year Ended September 30, 2022

NOTE 9: INTERGOVERNMENTAL REVENUE

Intergovernmental revenue consists of the following grants and other revenue sources:

Child Protection Services Funding 2021-2022	\$ 3,846,729
Child Protection Services Funding 2022-2023	1,294,314
Impact Fees	865,411
Homeland Security	76,358
JAG Grants	111,433
West Coast Inland Navigation District Grant	80,000
ARP Grant	9,051,363
Law Enforcement Trust Fund	211,737
	<u>\$15,537,345</u>

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	\$3,855,859
Insight Public Sector	Server	\$700,711

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, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenue				
Intergovernmental revenue	\$ -	\$ 15,537,345	\$ 15,537,345	\$ -
Expenditures				
Current				
General government				
Personal services	6,216,960	6,216,960	5,997,835	219,125
Operating	41,663	42,833	16,410	26,423
Total general government	6,258,623	6,259,793	6,014,245	245,548
Public safety				
Personal services	119,809,164	124,759,374	120,319,943	4,439,431
Operating	18,343,260	29,775,626	29,738,562	37,064
Capital outlay	3,451,201	12,855,855	9,828,080	3,027,775
Total public safety	141,603,625	167,390,855	159,886,585	7,504,270
Total expenditures	147,862,248	173,650,648	165,900,830	7,749,818
Excess of revenue over expenditures	(147,862,248)	(158,113,303)	(150,363,485)	7,749,818
Other financing sources (uses)				
Appropriations from Board of County Commissioners	147,862,248	158,113,303	148,097,446	(10,015,857)
Return of excess fees	-	-	(74,459)	(74,459)
Net change in fund balance	-	-	(2,340,498)	(2,340,498)
Fund balance, October 1	9,324,672	9,324,672	9,324,672	-
Fund balance, September 30	\$ 9,324,672	\$ 9,324,672	\$ 6,984,174	\$ (2,340,498)

Additional Reports



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 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, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, and have issued our report thereon dated March 24, 2023 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.

Report on 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.

Report on 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.

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

Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 24, 2023



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 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, 2022. 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, 2022.

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 24, 2023



Carr, Riggs & Ingram, LLC
1001 3rd Avenue West
Suite 500
Bradenton, FL 34205

941.747.0500
941.746.0202 (fax)
CRIncpa.com

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, 2022, and have issued our report thereon dated March 24, 2023, 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 24, 2023, 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.

Office 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 Sheriff'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 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 24, 2023

Manatee County, Florida
Supervisor of Elections
Fiscal Year Ended
September 30, 2022

MANATEE COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
AUDITED FINANCIAL STATEMENTS
Fiscal Year Ended September 30, 2022

CONTENTS

	<u>PAGE</u>
Independent Auditors' Report	1
Financial Statement	
Balance Sheet - General Fund.....	4
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund	5
Notes to Financial Statements	6
Supplementary Information	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	11
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>	12
Independent Accountants' Report	14
Management Letter In Accordance With Rules of the Auditor General	15

INDEPENDENT AUDITORS' REPORT

To the Honorable Michael S. "Mike" Bennett
Supervisor of Elections
Manatee County, Florida

Opinions

We have audited the accompanying financial statements of the general fund of the Manatee County, Florida Supervisor of Elections (the "Supervisor"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Supervisor, as of September 30, 2022, and the respective 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Supervisor, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2022, 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Supervisor's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Supervisor's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Supervisor’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 basic financial statements. Such information is the responsibility of management and, 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 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 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 24, 2023, 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 24, 2023

**Manatee County, Florida
Supervisor of Elections
Balance Sheet - General Fund
September 30, 2022**

Assets

Cash and cash equivalents	\$ 149,126
Prepaid items	<u>248,917</u>
Total assets	<u><u>\$ 398,043</u></u>

Liabilities and Fund Balance

Liabilities:

Accounts payable	\$ 74,862
Wages and benefits payable	<u>74,264</u>
Total liabilities	<u>149,126</u>

Fund balance:

Non-spendable	<u>248,917</u>
Total fund balance	<u>248,917</u>
Total liabilities and fund balance	<u><u>\$ 398,043</u></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, 2022**

	<u>Actual</u>
Revenues:	
Intergovernmental revenues	\$ 18,179
Charges for services	334,709
Total revenues	<u>352,888</u>
Expenditures:	
General government:	
Personal services	1,787,358
Operating expenditures	1,081,042
Capital outlay	15,911
Total expenditures	<u>2,884,311</u>
Excess (deficiency) of revenues over expenditures	<u>(2,531,423)</u>
Other financing sources (uses):	
Appropriations from Board of County Commissioners	2,716,586
Return of excess fees	(169,562)
Total other financing sources (uses)	<u>2,547,024</u>
Excess of revenues over expenditures and other financing sources (uses)	15,601
Fund balance, October 1	233,316
Fund balance, September 30	<u>\$ 248,917</u>

See accompanying notes to financial statements.

**Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2022**

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, 2022 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, 2022

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, 2022, available at www.manateeclerk.com.

**Manatee County, Florida
Supervisor of Elections
Notes to Financial Statements
September 30, 2022**

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 629,000 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 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) 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, 2022**

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, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022 respectively were as follows:

	<u>Oct. 1 to June 30</u>	<u>July 1 to Sept. 30</u>
Regular Employees	10.82%	11.91%
Elected Officials	51.42%	57.00%
Senior Management	29.01%	31.57%
DROP	18.34%	18.60%

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, 2022, 2021 and 2020 were as follows:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Supervisor of Elections contribution	\$ 207,615	\$ 191,406	\$ 163,395
Employee contribution	\$ 29,550	\$ 29,250	\$ 26,182

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 2022:

Beginning balance, September 30, 2021	\$ 150,171
Additions	80,704
Deductions	79,259
Ending Balance, September 30, 2022	<u>\$ 151,616</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, 2022**

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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Intergovernmental revenues	\$ -	\$ 18,179	\$ 18,179	\$ -
Charges for services	15,000	376,649	334,709	(41,940)
Total revenues	<u>15,000</u>	<u>394,828</u>	<u>352,888</u>	<u>(41,940)</u>
Expenditures:				
General government:				
Personal services	1,625,608	1,867,866	1,787,358	80,508
Operating expenditures	1,006,493	1,223,346	1,081,042	142,304
Capital outlay	20,202	20,202	15,911	4,291
Total expenditures	<u>2,652,303</u>	<u>3,111,414</u>	<u>2,884,311</u>	<u>227,103</u>
Excess (deficiency) of revenues over expenditures	<u>(2,637,303)</u>	<u>(2,716,586)</u>	<u>(2,531,423)</u>	<u>185,163</u>
Other financing sources (uses):				
Appropriations from Board of County Commissioners	2,637,303	2,716,586	2,716,586	-
Return of excess fees	-	-	(169,562)	(169,562)
Total other financing sources (uses)	<u>2,637,303</u>	<u>2,716,586</u>	<u>2,547,024</u>	<u>(169,562)</u>
Excess of revenues over expenditures and other financing sources (uses)	-	-	15,601	15,601
Fund balance, October 1	233,316	233,316	233,316	-
Fund balance, September 30	\$ <u>233,316</u>	\$ <u>233,316</u>	\$ <u>248,917</u>	\$ <u>15,601</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"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Supervisor's basic financial statements, and have issued our report thereon dated March 24, 2023, 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.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor'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 Supervisor's internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor'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.

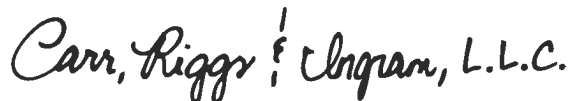
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor'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 results 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, flowing style.

Carr, Riggs, & Ingram, LLC

Bradenton, Florida

March 24, 2023



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 Michael S. "Mike" Bennett
Supervisor of Elections
Manatee County, Florida

We have examined the Manatee County, Florida, Supervisor of Elections' (the "Supervisor") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2022. 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 AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Supervisor's compliance with specified requirements.

In our opinion, the Supervisor complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2022.

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 24, 2023

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"), as of and for the year ended September 30, 2022, and have issued our report thereon dated March 24, 2023.

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 24, 2023, 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.

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 24, 2023



Manatee County, Florida
Tax Collector

Financial Statements

September 30, 2022



	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



FINANCIAL REPORTS





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 Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the Tax Collector's financial statements as listed in the table of contents.

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, 2022, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Tax Collector and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2022, 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.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tax Collector's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Tax Collector's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tax Collector's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 24, 2023, 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 24, 2023



FINANCIAL STATEMENTS



Manatee County, Florida
Tax Collector
Balance Sheet – General Fund

<u>September 30,</u>	<u>2022</u>
Assets	
Cash	\$ 5,605,064
Other assets	20,497
<hr/> Total assets	<hr/> 5,625,561
Liabilities and Fund Balance	
Liabilities	
Accounts payable	582,634
Wages and benefits payable	333,330
Due to Board of County Commissioners	4,035,609
Due to other governmental agencies	673,988
<hr/> Total liabilities	<hr/> 5,625,561
<hr/> Fund balance	<hr/> \$ -

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, 2022

Revenues	
Charges for services	
Ad valorem taxes	\$ 14,983,071
State commissions	2,442,210
Tax sale	468,270
Tourist development	853,840
Miscellaneous	78,247
Total revenues	18,825,638
 Expenditures	
General government	
Personal services	9,806,616
Operating	3,439,573
Capital outlay	869,852
Total expenditures	14,116,041
Excess of revenues over expenditures	4,709,597
 Other financing uses:	
Return of Unused Revenues	
Board of County Commissioners	4,035,609
Other governmental agencies	673,988
Total other financing uses	4,709,597
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

<i>September 30,</i>	<i>2022</i>
<hr/>	
Assets	
Cash	\$ 10,643,373
Due from other governmental agencies	440,781
Total assets	11,084,154
<hr/>	
Liabilities	
Undistributed collections	8,419,029
Due to Board of County Commissioners	1,638,518
Due to other governmental agencies	1,026,607
Total liabilities	\$ 11,084,154
<hr/>	
Net Position	
Fiduciary net position - held for others	\$ -
Total Fiduciary Net Position	\$ -
<hr/>	

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>2022</i>
Additions	
Property and fees collected for local governments	\$ 810,173,110
Tourist development tax collected for local governments	27,607,487
Taxes and fees collected for State government	35,989,140
Tax certificate redemptions	12,104,039
Total additions	885,873,776
Deductions	
Disbursements of tax and fees to other governments	885,873,776
Total deductions	885,873,776
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, 2022, and the changes in its financial position, for the fiscal year ended September 30, 2022 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 Annual Comprehensive 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.

Manatee County, Florida
Tax Collector
Notes to the Financials

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 a 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 24, 2023. 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, 2022, the bank balance of the Tax Collector's deposits (General and Custodial funds) was \$15,887,153 and the book balance was \$16,248,437. 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, 2022, 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.



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, 2022

	Budget Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Charges for services				
Ad valorem taxes	\$ 14,833,175	\$ 14,833,175	\$ 14,983,071	\$ 149,896
State commissions	2,301,300	2,301,300	2,442,210	140,910
Tax sale	500,000	500,000	468,270	(31,730)
Tourist development	450,000	450,000	853,840	403,840
Interest income	-	-	-	-
Miscellaneous	76,000	76,000	78,247	2,247
Total revenues	18,160,475	18,160,475	18,825,638	665,163
Expenditures				
General government				
Personal services	10,047,907	10,047,907	9,806,616	241,291
Operating expenditures	3,645,805	3,895,915	3,439,573	456,342
Capital outlay	80,000	905,000	869,852	35,148
Total expenditures	13,773,712	14,848,822	14,116,041	732,781
Excess of revenues over expenditures	4,386,763	3,311,653	4,709,597	1,397,944
Other financing uses				
Return of Unused Revenues				
Board of County Commissioners	-	-	4,035,609	(4,035,609)
Other taxing districts	-	-	673,988	(673,988)
Total other financing uses	-	-	4,709,597	(4,709,597)
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, 2022, 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 24, 2023, 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.

Report on 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.

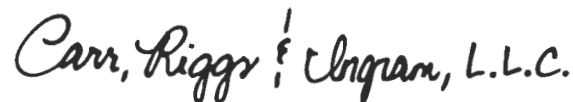
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on 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.



Carr, Riggs, & Ingram, LLC

Bradenton, Florida
March 24, 2023

INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Ken Burton, Jr.
Tax Collector
Manatee County, Florida

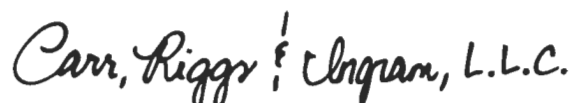
We have examined the Manatee County, Florida, Tax Collector's (the "Tax Collector") compliance with the investment guidelines of Section 218.415, *Florida Statutes*, regarding the investment of public funds, during the year ended September 30, 2022. Management is responsible for the Tax Collector's compliance 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 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 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, 2022.

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, LLC

Bradenton, Florida
March 24, 2023

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, 2022, and have issued our report thereon dated March 24, 2023, 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 24, 2023, 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 24, 2023