

North Carolina Financial Condition Analysis

Key: CHATHAM COUNTY

■ Benchmark —

Benchmark peers selected:
FRANKLIN COUNTY, LEE COUNTY

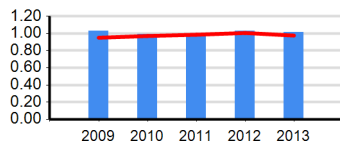
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General Fund

Resource Flow

Service Obligation

Operations ratio

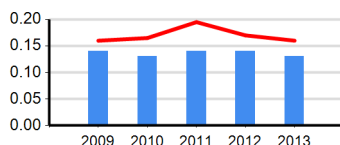


CHATHAM COUNTY = 1.01, Benchmark = 0.98

Service obligation measures whether or not a government's annual revenues were sufficient to pay for annual operations. The operations ratio is calculated as total revenues divided by total expenditures (plus transfers to debt service fund).

Dependency

Intergovernmental ratio

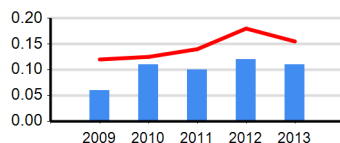


CHATHAM COUNTY = 0.13, Benchmark = 0.16

Dependency measures the extent to which a government relies on other governments for resources. The intergovernmental ratio is calculated as total intergovernmental revenue divided by total revenue.

Financing Obligation

Debt service ratio



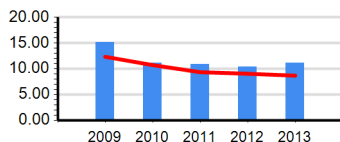
CHATHAM COUNTY = 0.11, Benchmark = 0.16

Financing obligation addresses service flexibility or the amount of expenditures committed to annual debt service. The debt service ratio is calculated as debt service divided by total expenditures (plus transfers to debt service fund).

Resource Stock

Liquidity

Quick ratio

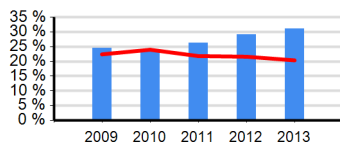


CHATHAM COUNTY = 11.14, Benchmark = 8.66

Liquidity measures a government's ability to meet its short-term obligations. The quick ratio is calculated as cash & investments divided by current liabilities.

Solvency

Fund balance available as percentage of expenditures

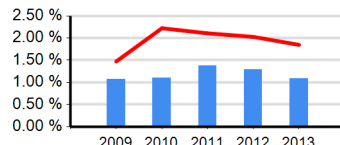


CHATHAM COUNTY = 31.16 %, Benchmark = 20.35 %

Solvency measures a government's ability to meet long-term obligations. Fund balance as a percentage of expenditures is calculated as available fund balance divided by expenditures plus transfers out.

Leverage

Debt as percentage of assessed value



CHATHAM COUNTY = 1.09 %, Benchmark = 1.85 %

Leverage measures the extent to which a government relies on tax-supported debt. The ratio of debt as a percentage of assessed value is calculated as tax-supported, long-term debt divided by assessed value.

[Selected Unit]

CHATHAM COUNTY			2009	2010	2011	2012	2013
<u>Dimension</u>	<u>Indicator</u>	<u>Elements</u>					
Service Obligation	Operations Ratio		1.03	0.99	1.00	1.03	1.01
		Total Revenues	76,066,197	74,177,352	77,520,448	79,893,329	81,265,468
		Total Expenditures	73,502,248	75,270,260	77,497,277	77,794,143	80,186,525
Dependency	Intergovernmental Ratio		0.14	0.13	0.14	0.14	0.13
		Total Intergovernmental Revenue	10,667,813	9,709,574	10,628,137	11,207,248	10,167,275
		Total Revenue	76,066,197	74,177,352	77,520,448	79,893,329	81,265,468
Financing Obligation	Debt Service Ratio		0.06	0.11	0.10	0.12	0.11
		Debt Service	4,174,812	7,956,076	7,787,469	9,535,108	8,904,257
		Total Expenditures	73,502,248	75,270,260	77,497,277	77,794,143	80,186,525
Liquidity	Quick Ratio		15.08	11.17	10.93	10.42	11.14
		Cash & Investments	20,172,975	20,382,513	22,689,729	25,482,600	27,895,989
		Current Liabilities (not including Deferred Revenue)	1,338,147	1,825,538	2,076,658	2,444,443	2,505,027
Solvency	Fund Balance Available as a Percentage of Expenditures	Dept. of State Treasurer Calculation	24.56	24.16	26.20	29.03	31.16
Leverage	Debt as a Percentage of Assessed Value		1.07	1.10	1.38	1.28	1.09
		Tax-Supported, Long-Term Debt	79,565,151	93,009,459	118,834,895	112,868,383	98,292,929
		Assessed Value	7,430,239,413	8,418,599,730	8,635,822,238	8,801,110,249	9,006,821,103

[Benchmark Peer]

FRANKLIN COUNTY			2009	2010	2011	2012	2013
Dimension	Indicator	Elements					
Service Obligation	Operations Ratio		0.98	1.00	0.99	1.02	0.97
		Total Revenues	62,168,265	62,827,107	66,703,227	67,462,507	67,543,469
		Total Expenditures	63,697,528	62,519,552	67,184,191	66,299,220	69,471,265
Dependency	Intergovernmental Ratio		0.16	0.16	0.18	0.15	0.15
		Total Intergovernmental Revenue	10,092,844	10,060,063	11,916,160	10,325,995	10,449,237
		Total Revenue	62,168,265	62,827,107	66,703,227	67,462,507	67,543,469
Financing Obligation	Debt Service Ratio		0.12	0.13	0.14	0.19	0.17
		Debt Service	7,925,632	8,199,397	9,292,366	12,789,587	11,464,955
		Total Expenditures	63,697,528	62,519,552	67,184,191	66,299,220	69,471,265
Liquidity	Quick Ratio		10.77	10.50	10.84	9.56	9.13
		Cash & Investments	18,148,660	20,176,315	20,771,832	19,525,790	20,002,319
		Current Liabilities (not including Deferred Revenue)	1,684,744	1,921,059	1,917,066	2,043,066	2,191,382
Solvency	Fund Balance Available as a Percentage of Expenditures	Dept. of State Treasurer Calculation	25.47	27.66	27.55	26.26	25.30
Leverage	Debt as a Percentage of Assessed Value		1.64	2.78	2.64	2.54	2.31
		Tax-Supported, Long-Term Debt	64,251,234	112,364,862	106,620,569	104,283,190	96,806,837
		Assessed Value	3,909,972,296	4,039,622,224	4,037,264,410	4,102,985,980	4,192,065,769

[Benchmark Peer]

LEE COUNTY			2009	2010	2011	2012	2013
Dimension	Indicator	Elements					
Service Obligation	Operations Ratio		0.92	0.94	0.98	0.99	0.98
		Total Revenues	56,164,161	54,844,534	61,028,040	60,588,110	59,753,817
		Total Expenditures	61,352,665	58,302,836	62,146,278	61,258,117	61,194,916
Dependency	Intergovernmental Ratio		0.16	0.17	0.21	0.19	0.17
		Total Intergovernmental Revenue	9,106,959	9,427,487	12,613,309	11,519,822	10,206,674
		Total Revenue	56,164,161	54,844,534	61,028,040	60,588,110	59,753,817
Financing Obligation	Debt Service Ratio		0.12	0.12	0.14	0.17	0.14
		Debt Service	7,240,849	7,189,744	8,534,551	10,279,992	8,599,933
		Total Expenditures	61,352,665	58,302,836	62,146,278	61,258,117	61,194,916
Liquidity	Quick Ratio		13.87	10.92	7.83	8.50	8.19
		Cash & Investments	13,265,054	13,962,199	12,530,944	12,198,773	11,185,116
		Current Liabilities (not including Deferred Revenue)	956,691	1,278,059	1,600,403	1,434,493	1,364,884
Solvency	Fund Balance Available as a Percentage of Expenditures	Dept. of State Treasurer Calculation	19.32	20.27	16.08	16.93	15.40
Leverage	Debt as a Percentage of Assessed Value		1.30	1.66	1.57	1.51	1.38
		Tax-Supported, Long-Term Debt	61,179,654	79,504,304	75,196,340	72,097,887	66,961,625
		Assessed Value	4,721,842,343	4,794,822,783	4,801,679,289	4,781,515,618	4,836,684,245