



Chatham County

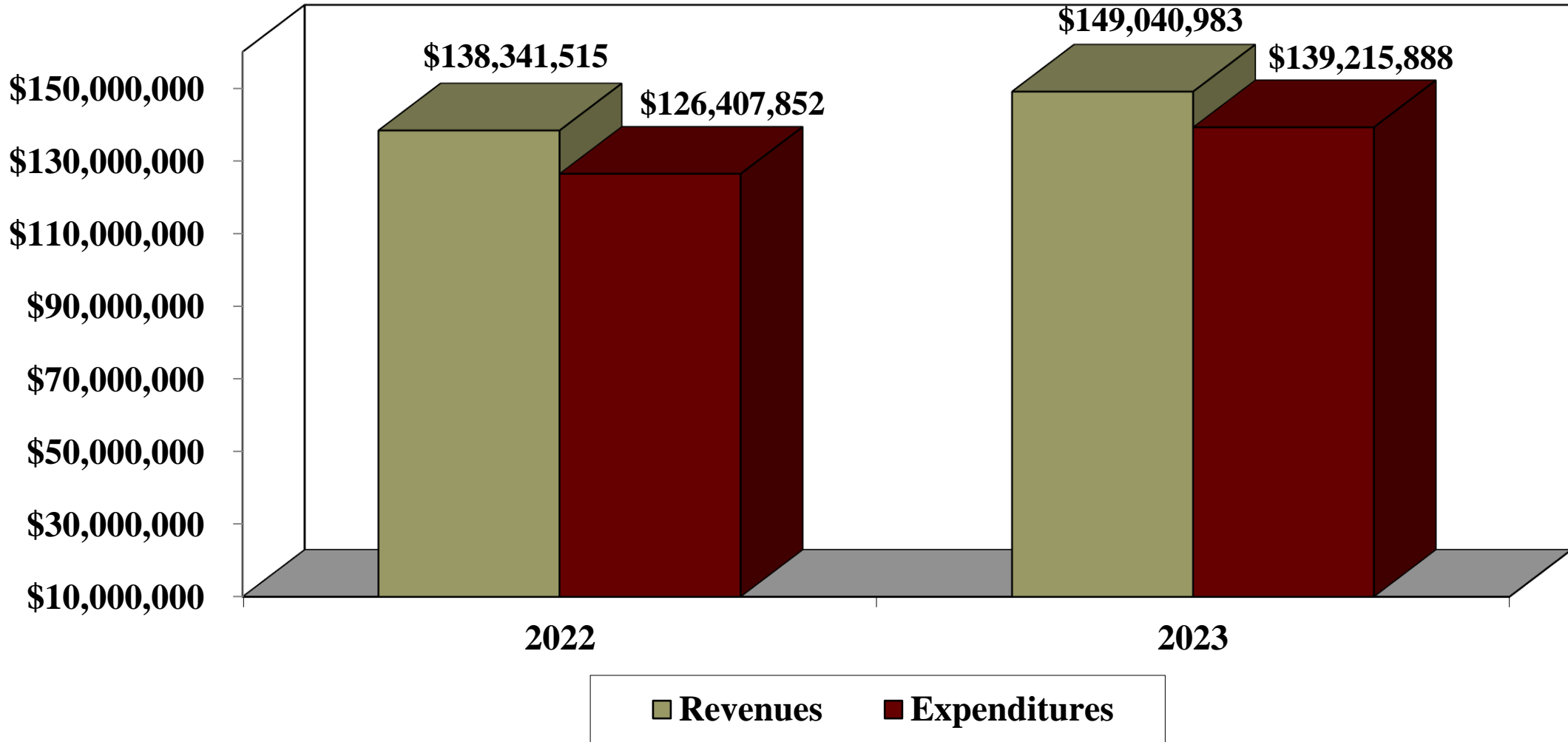
2023 Audited Financial Statements



Audit Highlights

- ❑ **UNMODIFIED OPINION**
- ❑ **COOPERATIVE STAFF**

GENERAL FUND SUMMARY



FUND BALANCE

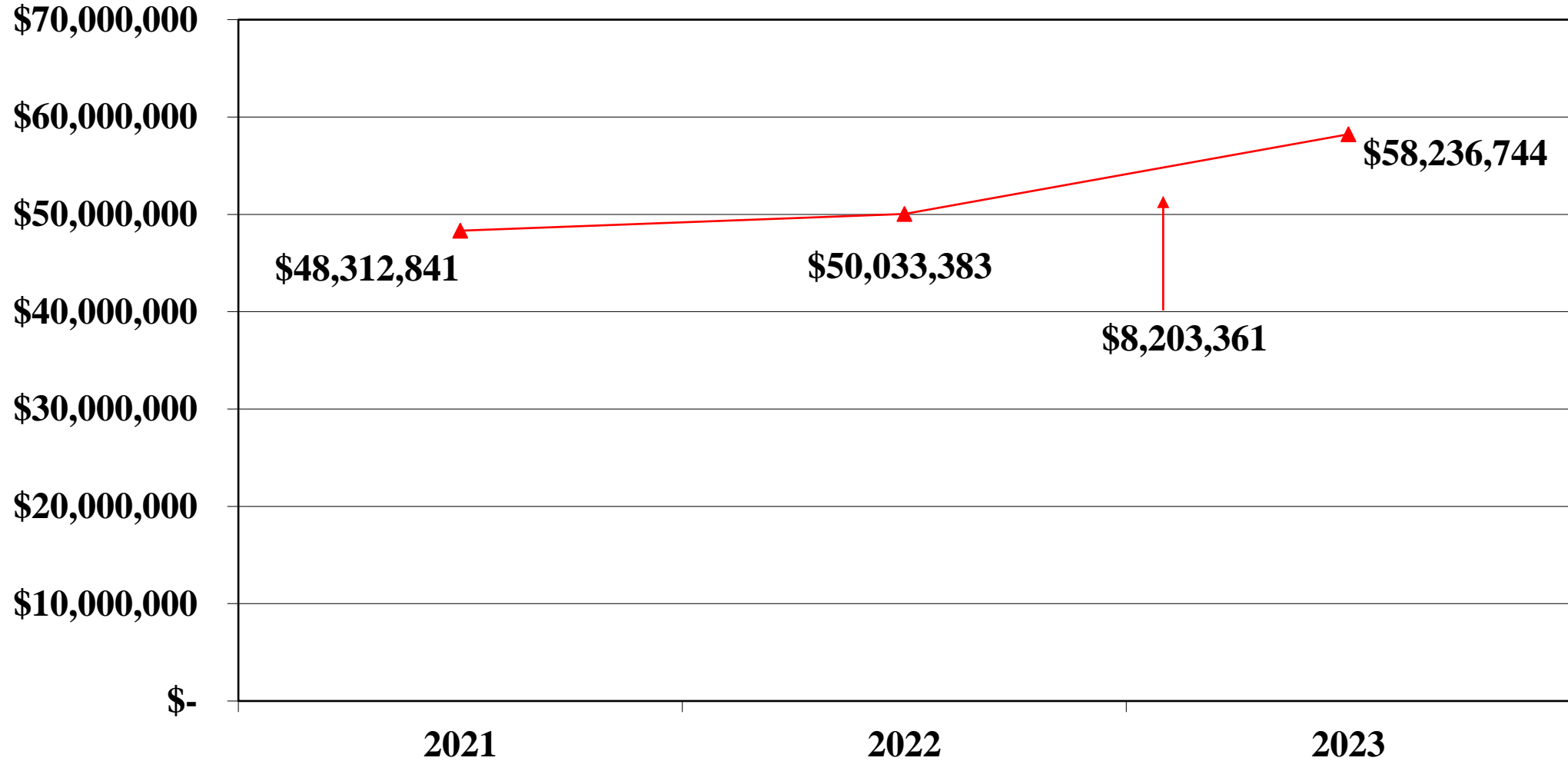
- ❖ Serves as a measure of the County's financial resources available.

5 Classifications:

- **Nonspendable** - not in cash form
- **Restricted** - external restrictions (laws, grantors)
- **Committed** - internal constraints at the highest (Board) level – do not expire, require Board action to undo
- **Assigned** - internal constraints, lower level than committed
- **Unassigned** - no external or internal constraints



TOTAL FUND BALANCE: GENERAL FUND



FUND BALANCE

Available fund balance as defined by the Local Government Commission (LGC) is calculated as follows:

Total Fund Balance

Less: Non spendable (not in cash form, not available)

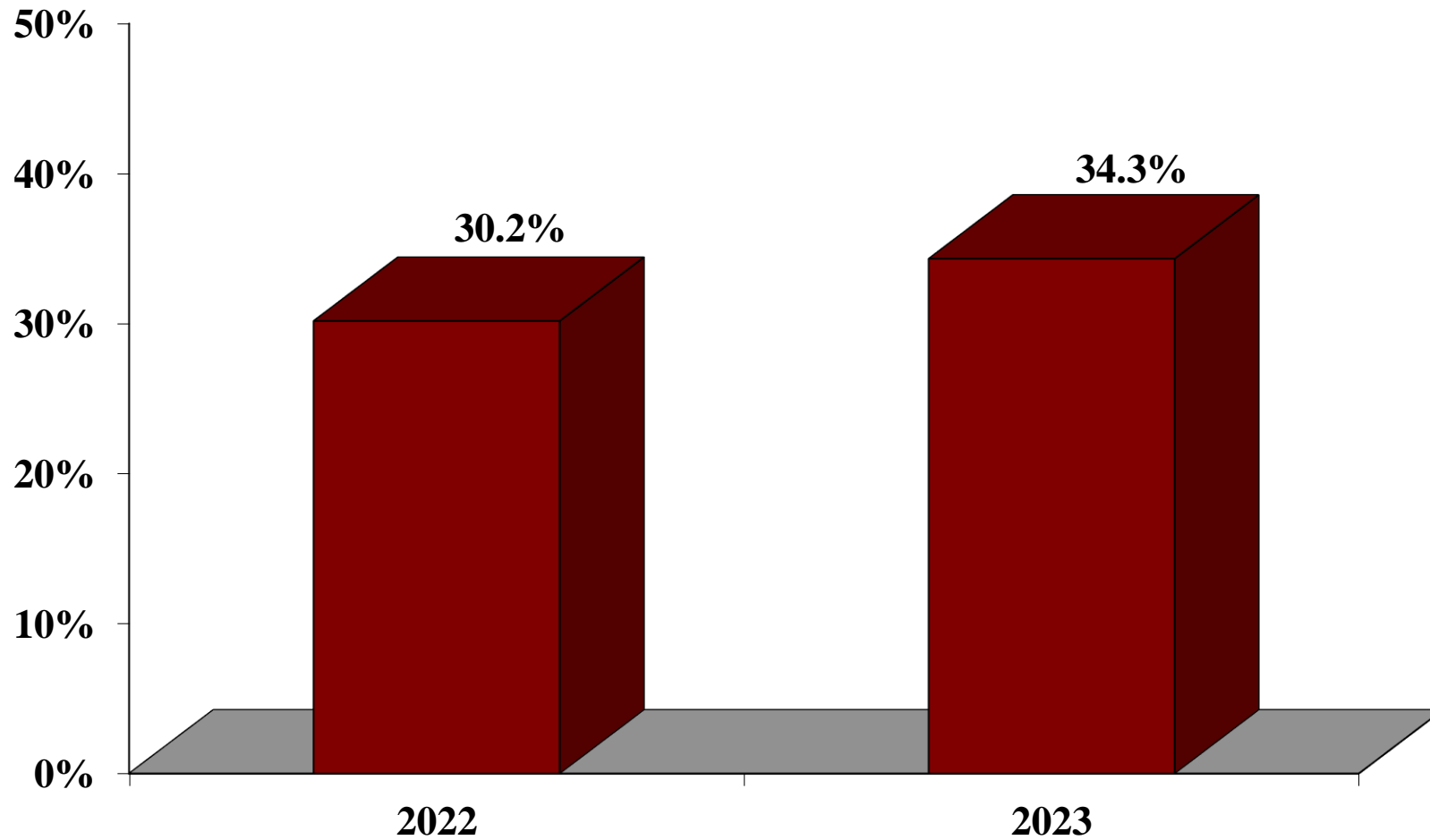
Less: Stabilization by State Statute (by state law, not available)

Available Fund Balance

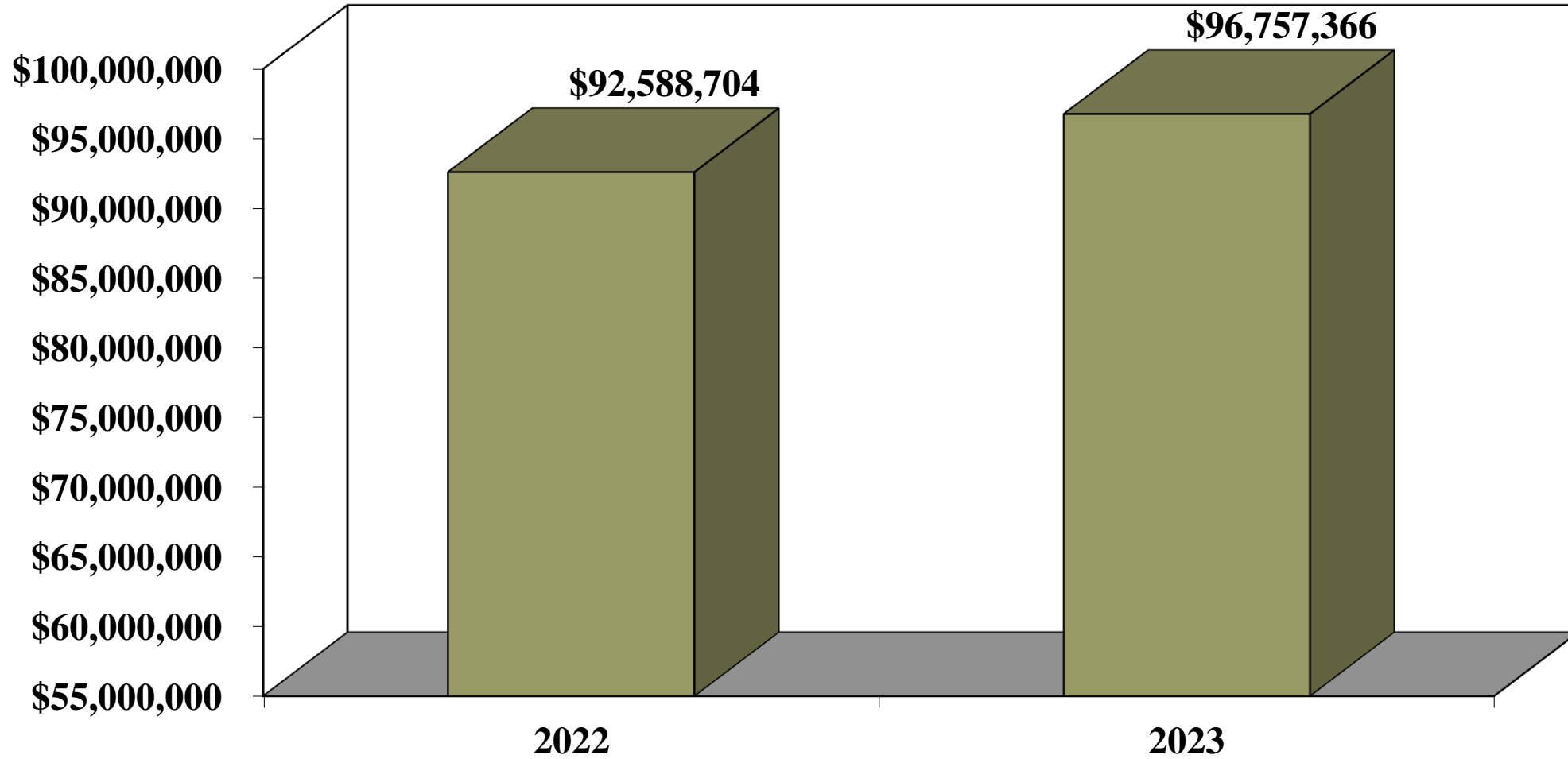
This is the calculation utilized as the basis for comparing you to other units and calculating your fund balance percentages.



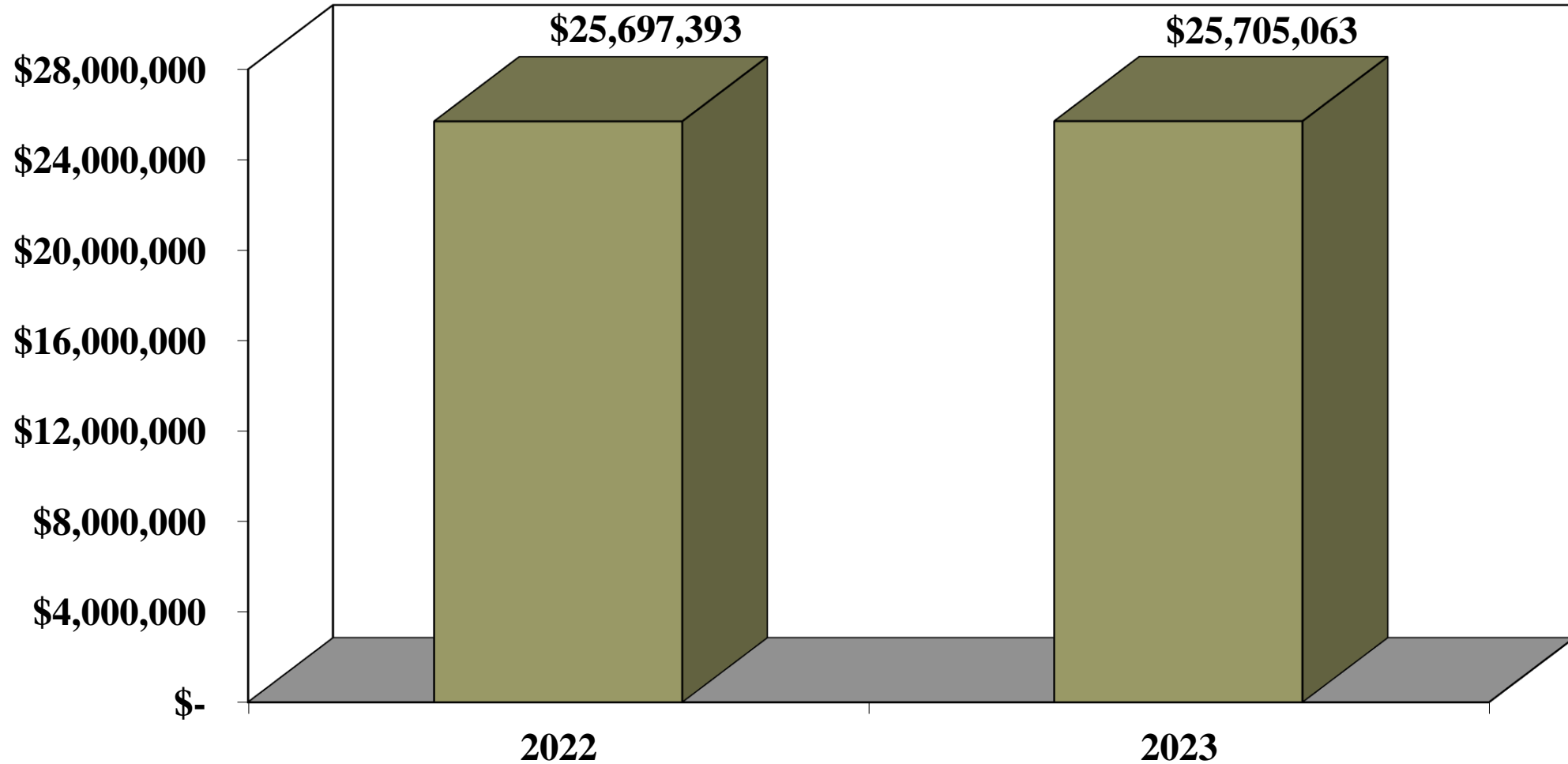
FUND BALANCE AVAILABLE AS A PERCENT OF EXPENDITURES - GENERAL FUND



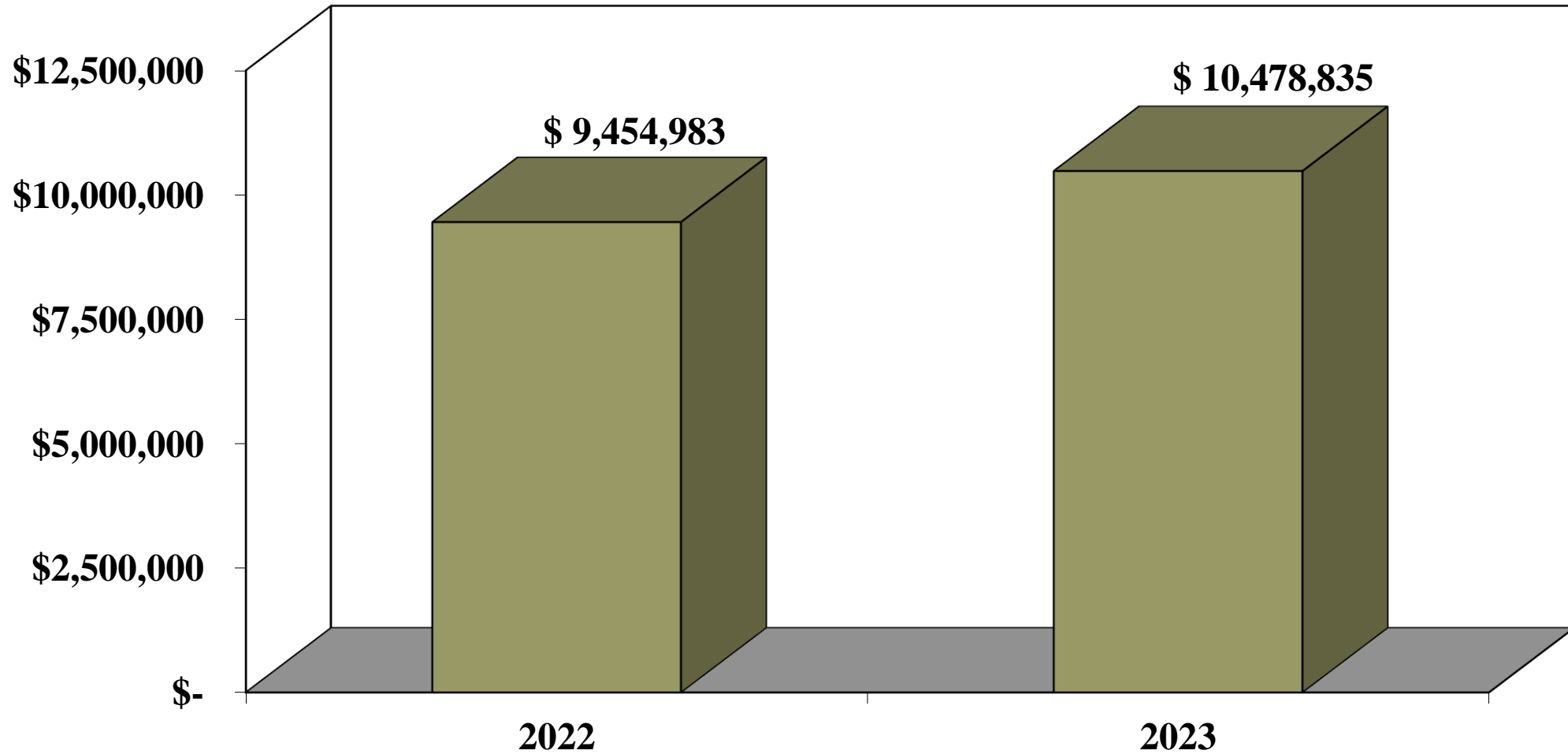
PROPERTY TAX



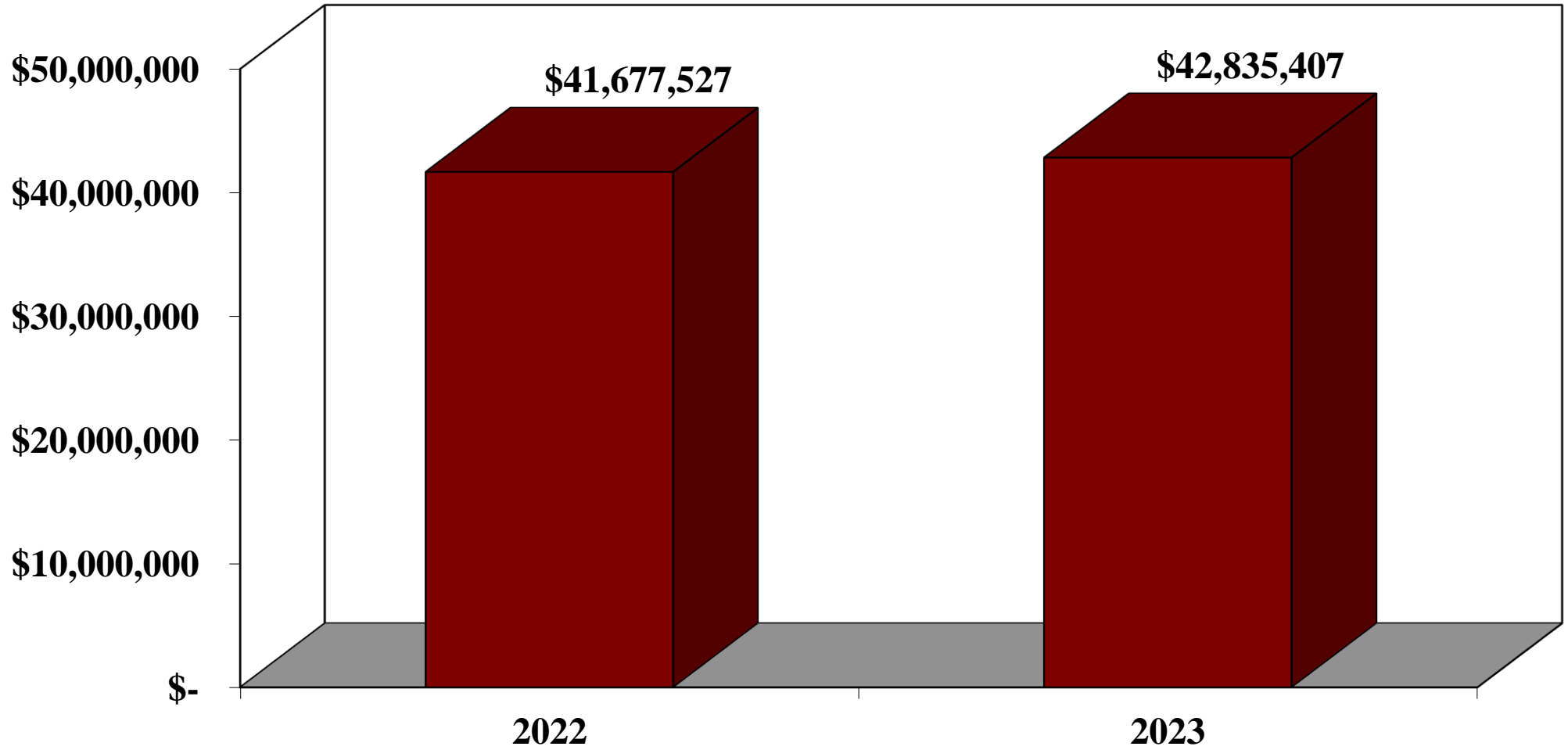
SALES TAX



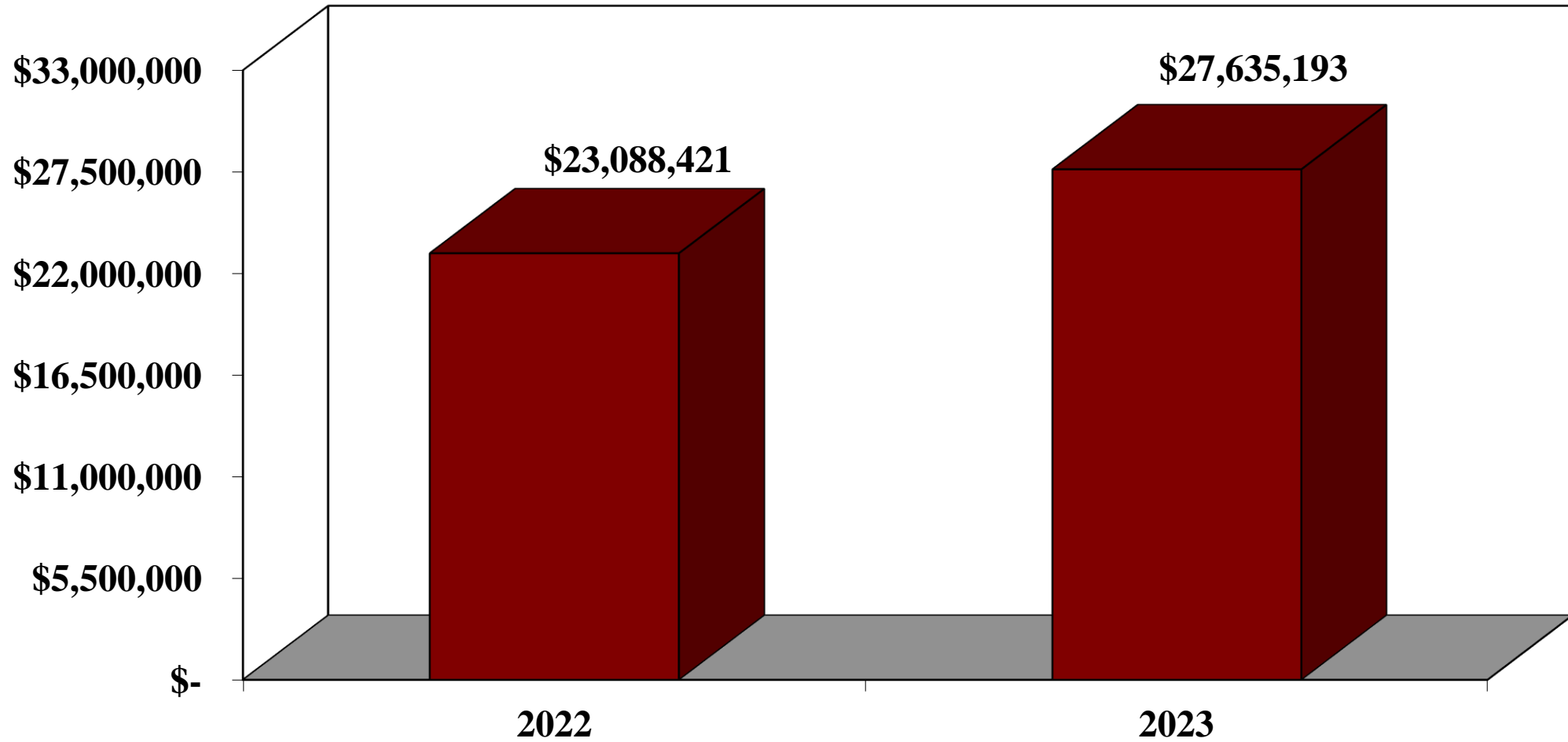
RESTRICTED INTERGOVERNMENTAL



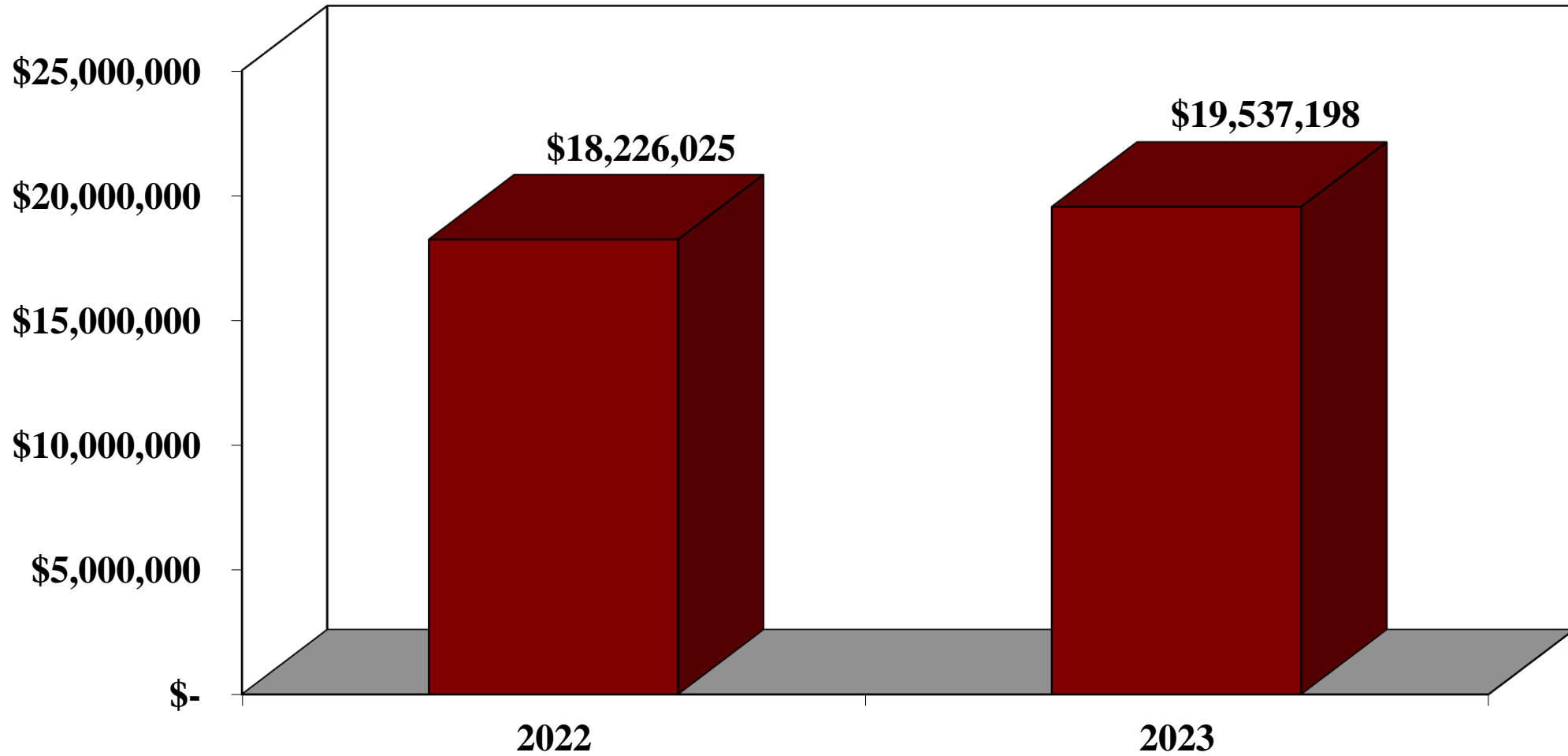
EDUCATION



PUBLIC SAFETY



HUMAN SERVICES



ENTERPRISE FUNDS

Utility	<u>2022</u>	<u>2023</u>
Operating Revenues	\$ 10,948,507	\$ 8,305,317
Operating Expenses	6,926,769	8,119,178
Operating Income (Loss)	4,021,738	186,139
Cash	28,614,923	27,855,281
Total Net Position	67,931,509	68,508,549
Cash Flow Provided by Operations	3,359,204	1,459,880

ENTERPRISE FUNDS

Southeast Water District	<u>2022</u>	<u>2023</u>
Operating Revenues	\$ 1,117,231	\$ 841,310
Operating Expenses	956,338	604,449
Operating Income (Loss)	160,893	236,861
Cash	577,374	668,617
Total Net Position	698,729	803,633
Cash Flow Provided by Operations	128,589	322,885

ENTERPRISE FUNDS

Solid Waste Management	<u>2022</u>	<u>2023</u>
Operating Revenues	\$ 3,697,655	\$ 3,707,649
Operating Expenses	3,469,754	4,094,937
Operating Income (Loss)	227,901	(387,288)
Cash	6,832,809	6,959,029
Total Net Position	8,934,545	8,993,775
Cash Flow Provided by Operations	447,004	5,333

QUICK RATIO – UTILITY AND SOUTHEAST WATER DISTRICT



	<u>2022</u>	<u>2023</u>
Quick Ratio	43.35	49.12

CASH FLOW LESS DEBT SERVICE – UTILITY AND SOUTHEAST WATER DISTRICT FUNDS

	<u>2022</u>	<u>2023</u>
Operating Net Income (loss)		
Excluding depreciation +		
Debt service principal	\$ 3,979,811	\$ 205,245
Unrestricted cash/Total expenses		
Less depreciation + debt service		
Principal	354.99%	313.29%

GENERAL PERFORMANCE INDICATORS

- ❑ No findings or questioned costs
- ❑ Stable property tax valuation
- ❑ Timely audit submission





Questions?

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