



Chatham County

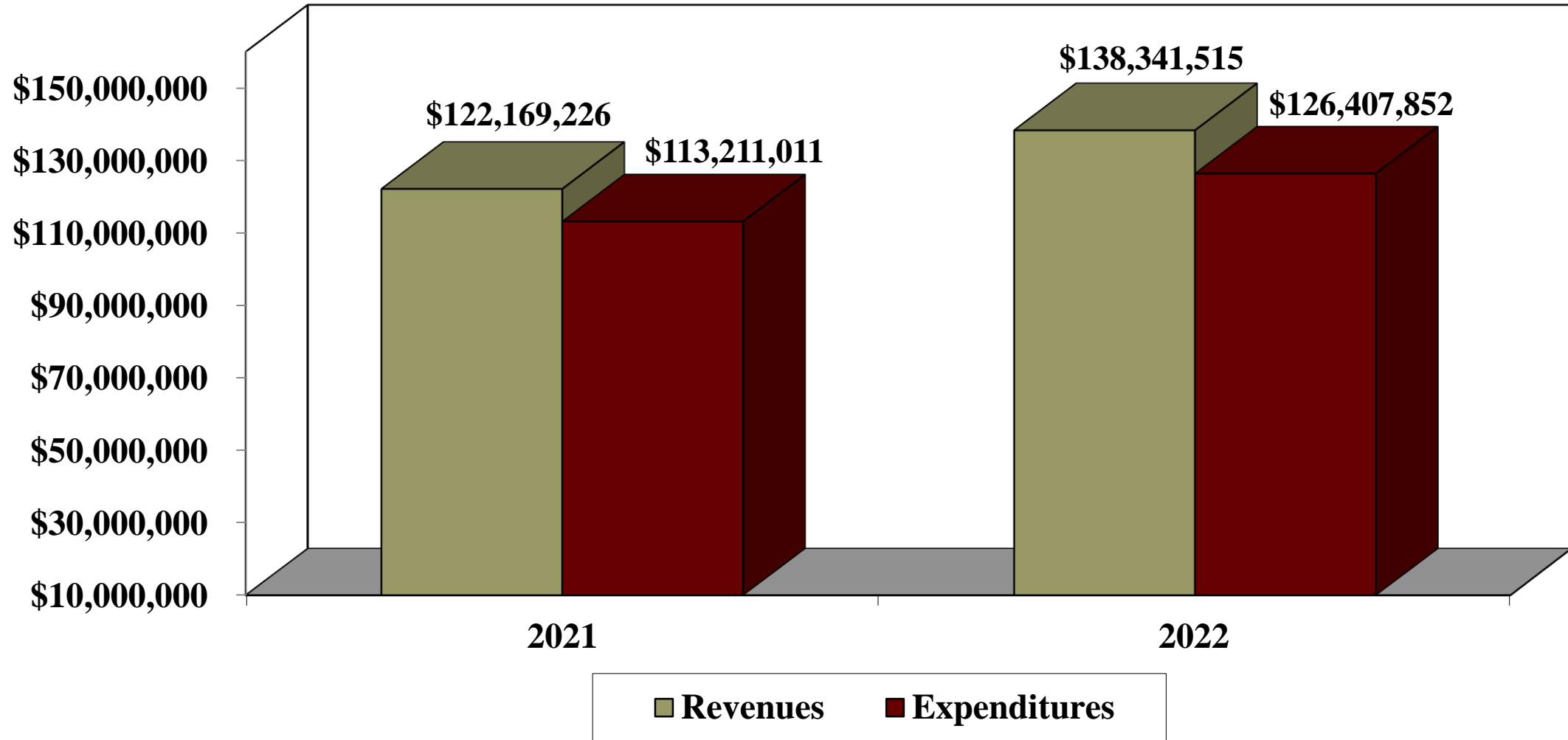
2022 Audited Financial Statements



Audit Highlights

- UNMODIFIED OPINION**
- COOPERATIVE STAFF**

GENERAL FUND SUMMARY



FUND BALANCE

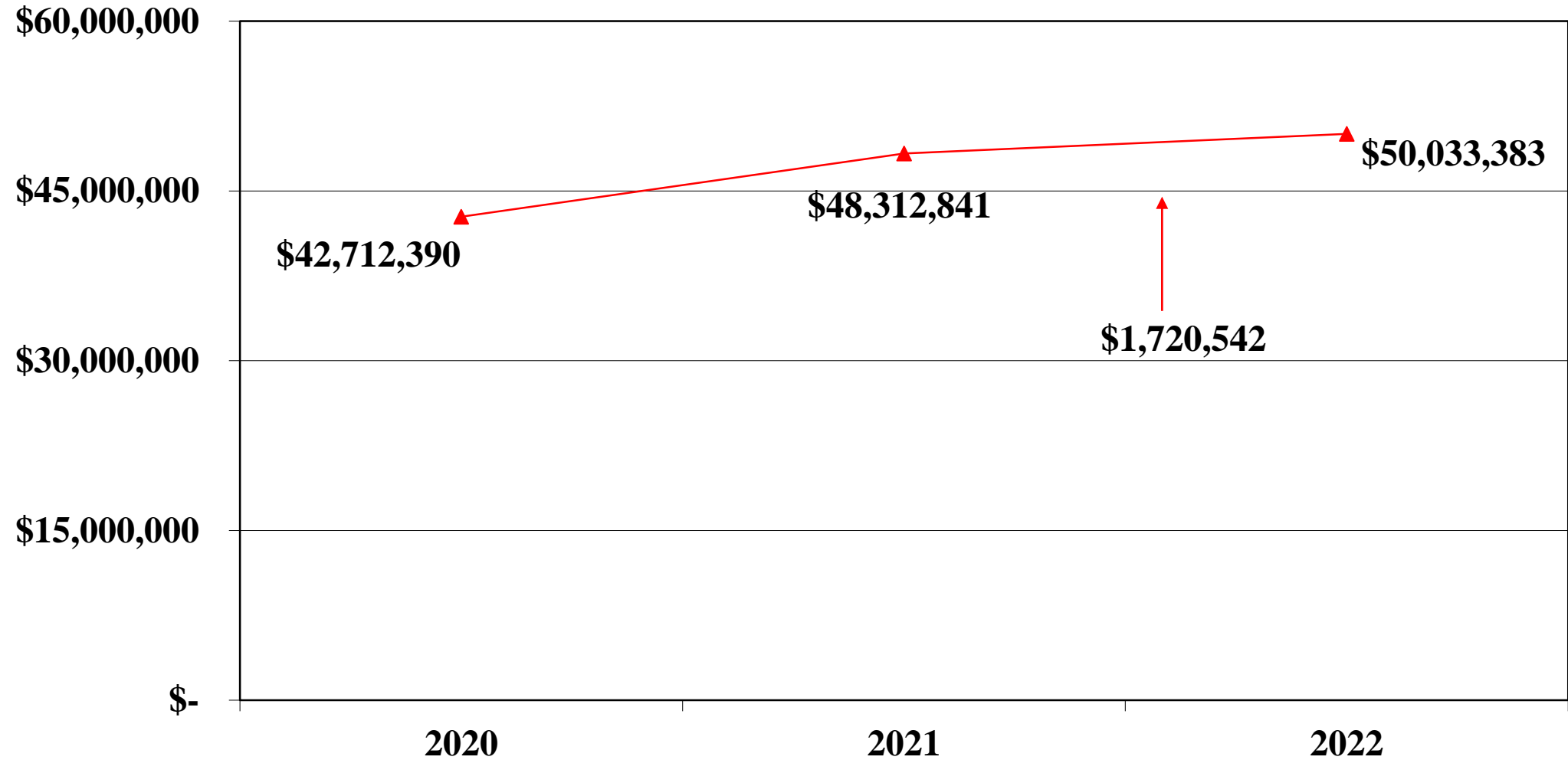
- ❖ Serves as a measure of the County's financial resources available.

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)

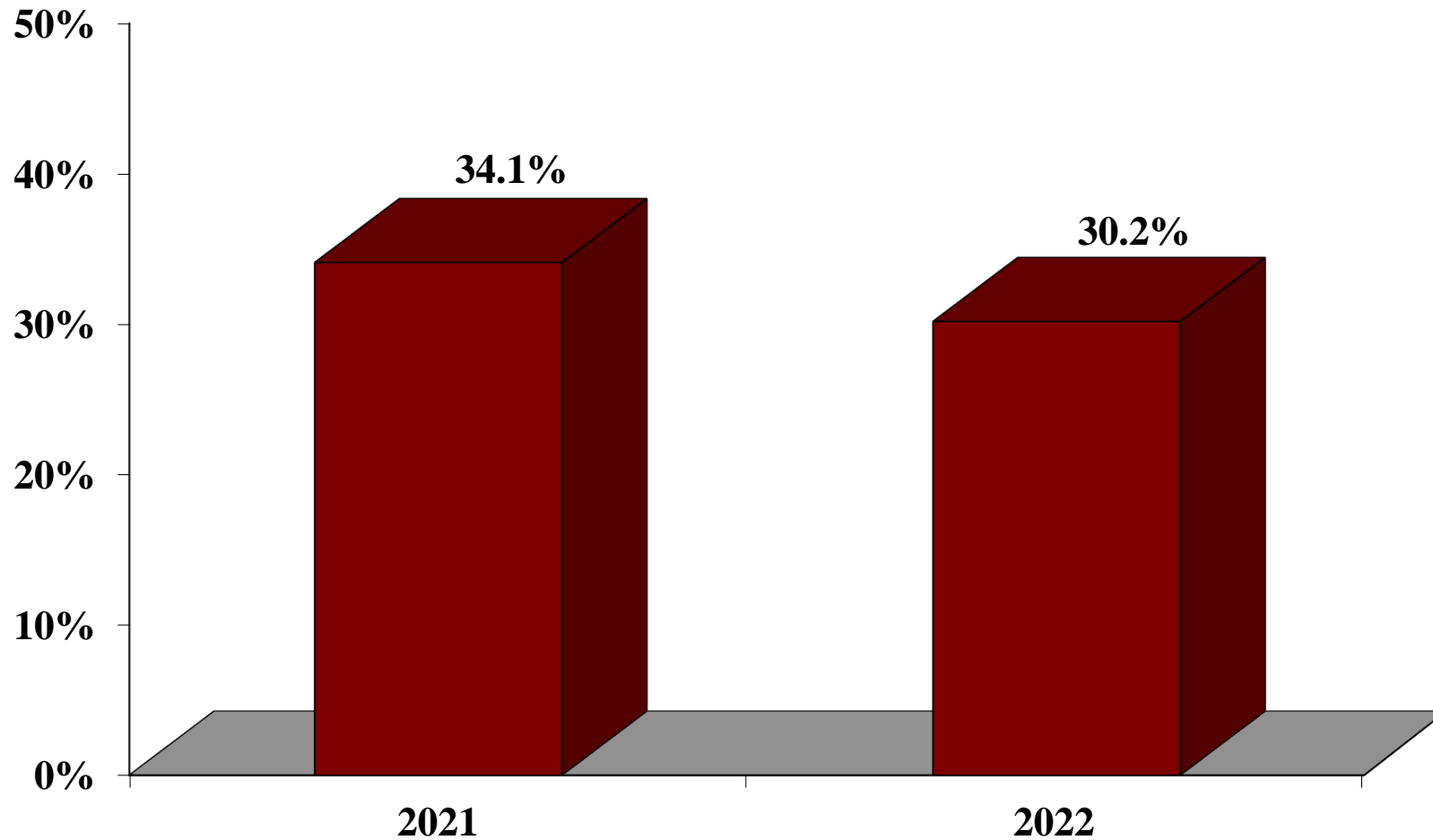
Less: Stabilization by State Statute (by state law, not available)

Available Fund Balance

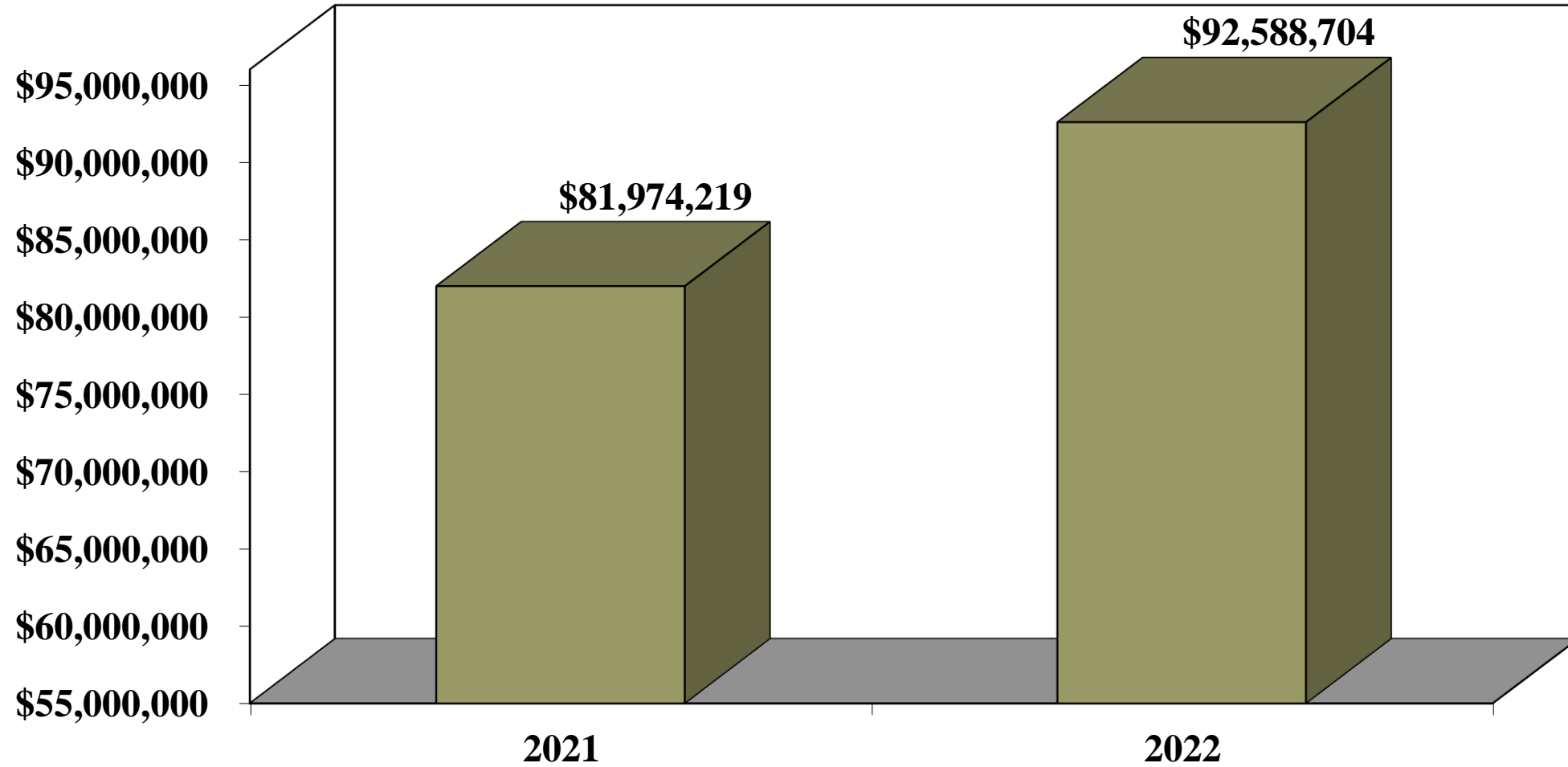
This is the calculation utilized as the basis for comparing you to other units and calculating your fund balance percentages.



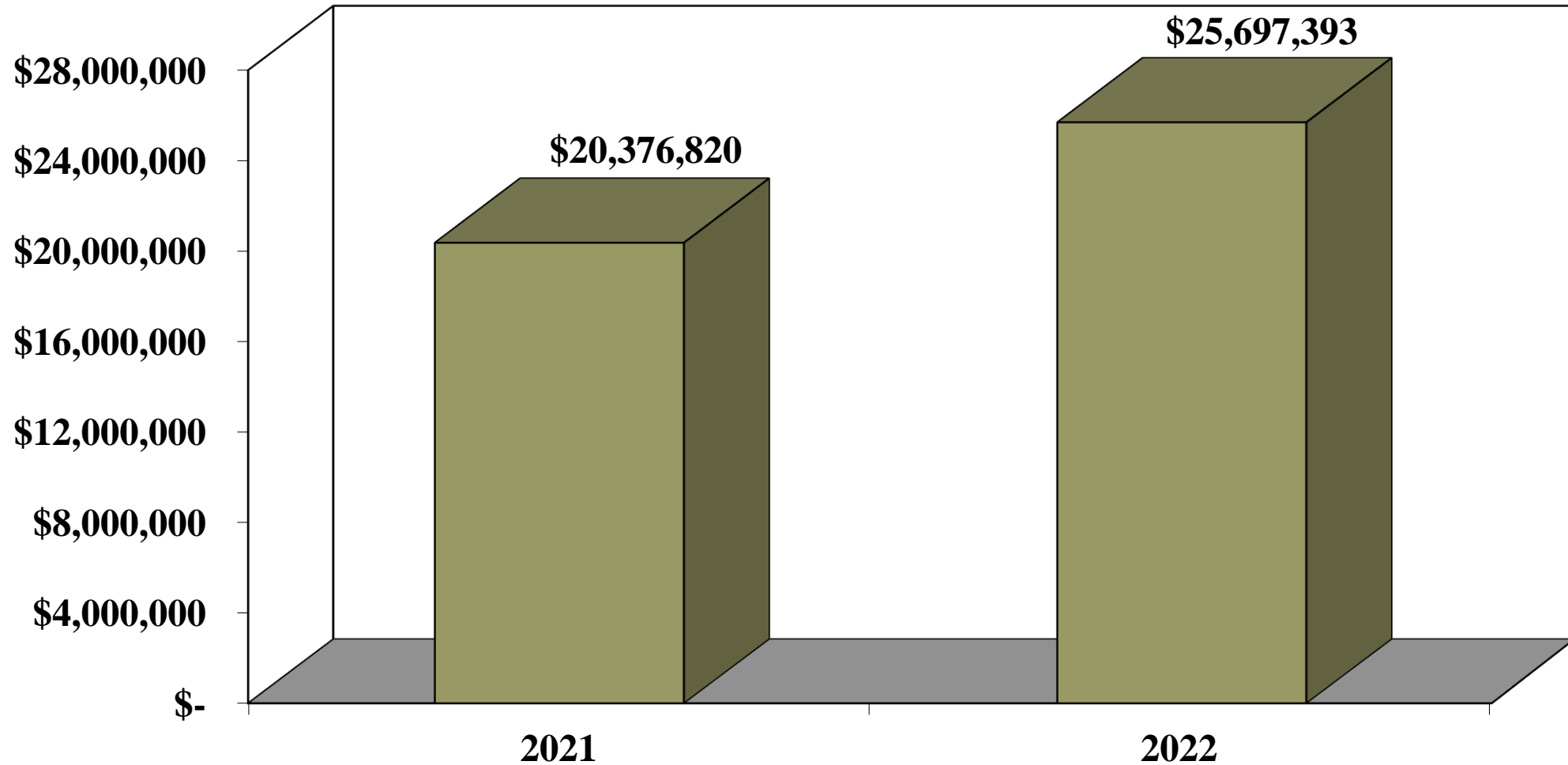
FUND BALANCE AVAILABLE AS A PERCENT OF EXPENDITURES - GENERAL FUND



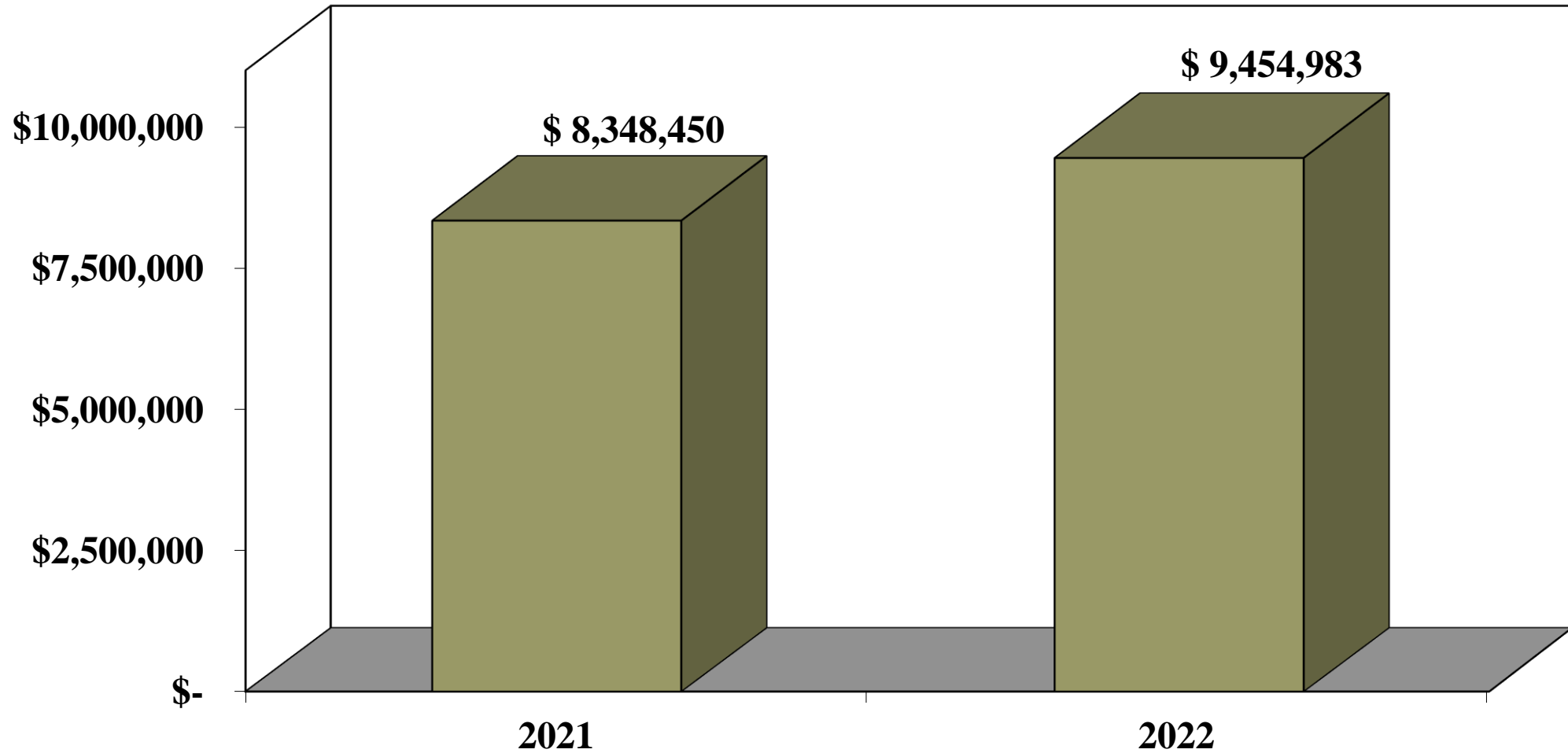
PROPERTY TAX



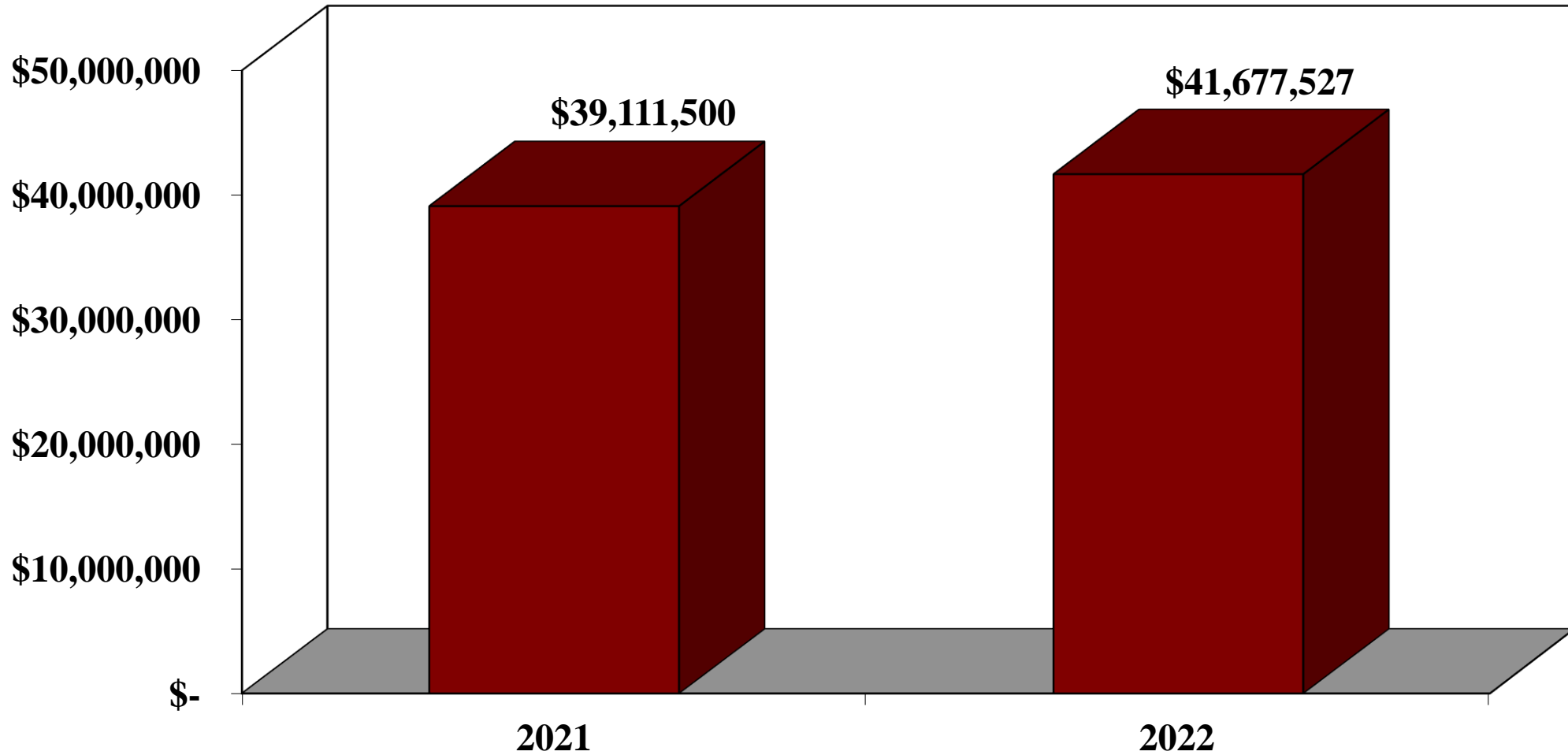
SALES TAX



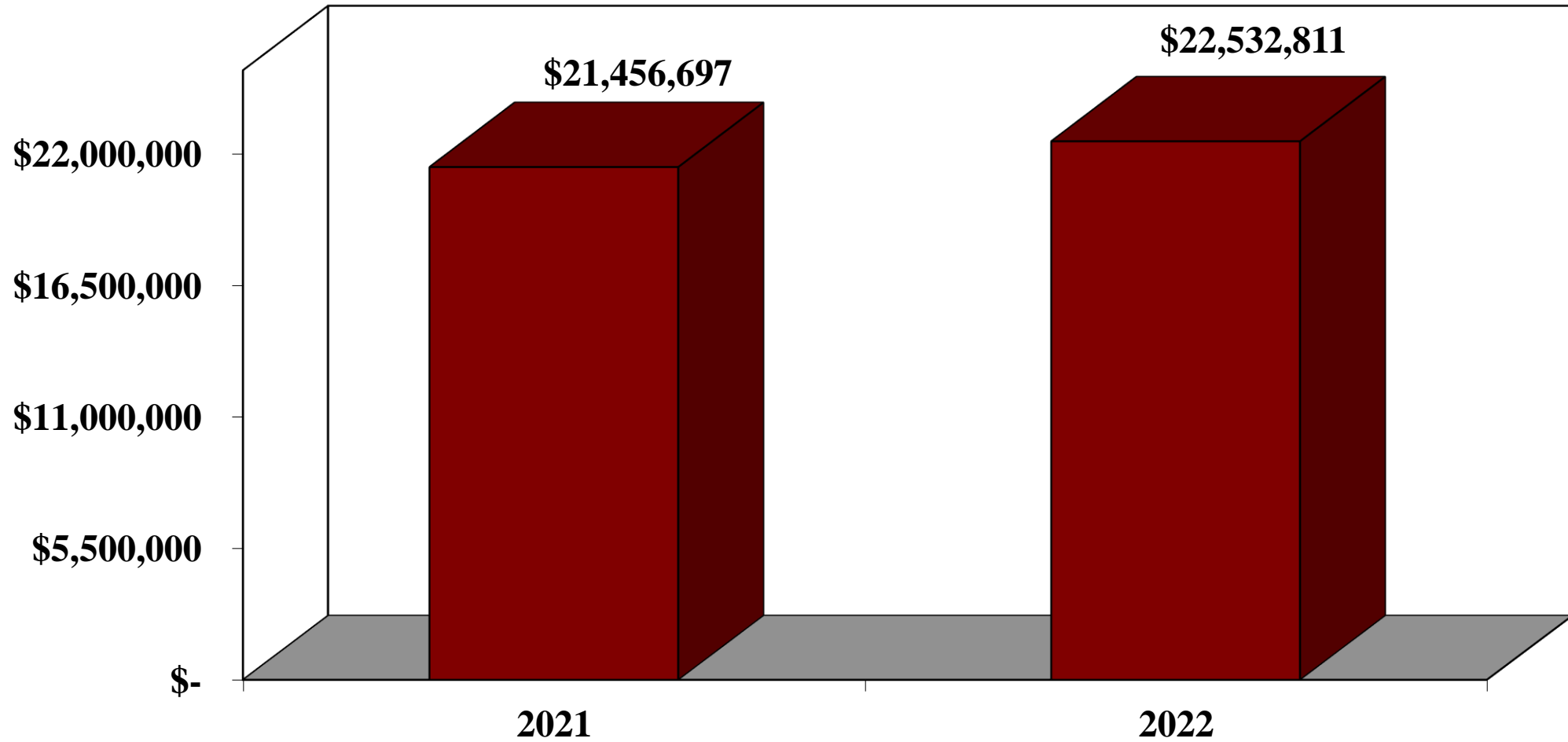
RESTRICTED INTERGOVERNMENTAL



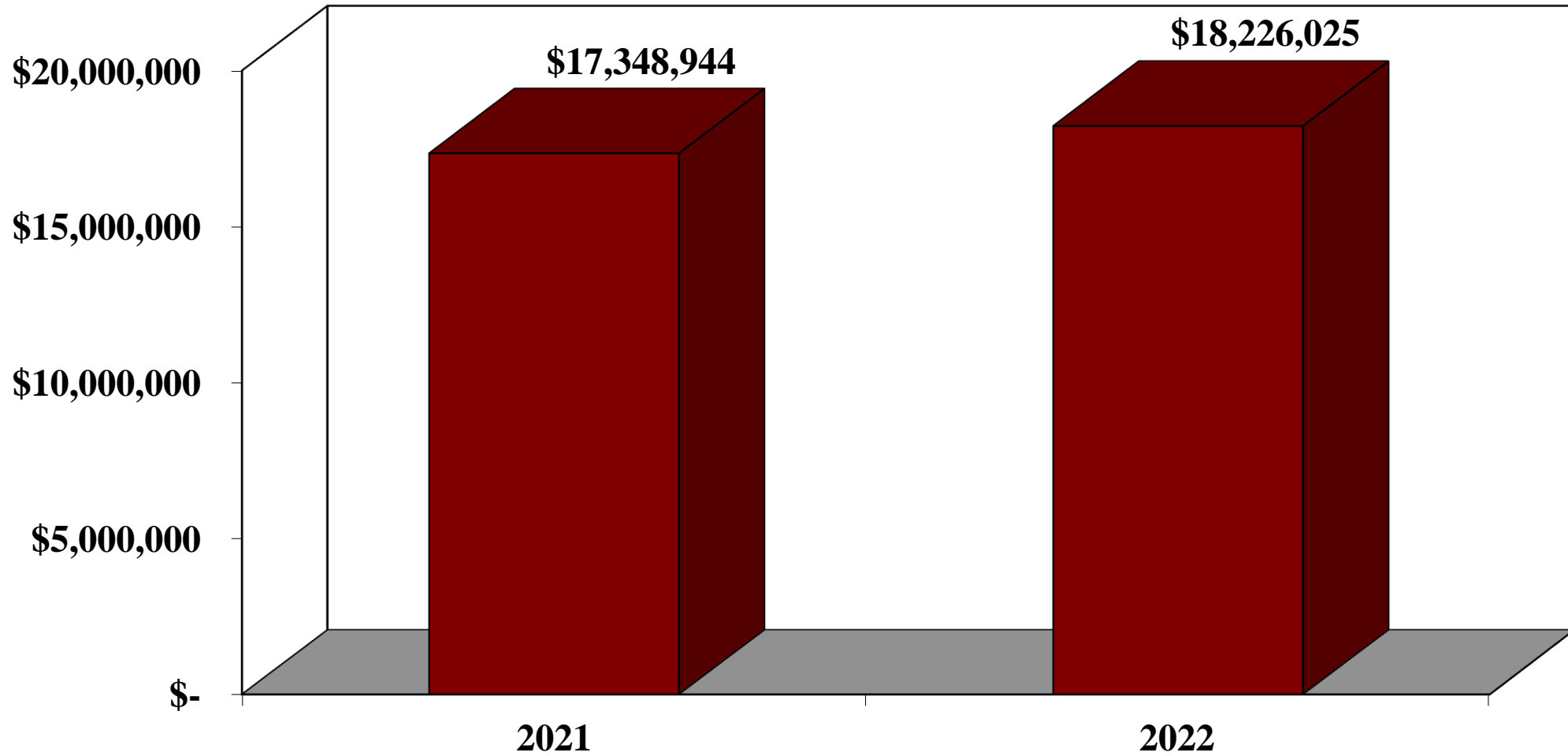
EDUCATION



PUBLIC SAFETY



HUMAN SERVICES



ENTERPRISE FUNDS

Utility	<u>2021</u>	<u>2022</u>
Operating Revenues	\$ 7,393,359	\$ 10,948,507
Operating Expenses	6,313,637	6,926,769
Operating Income (Loss)	1,079,722	4,021,738
Cash	27,287,469	28,614,923
Total Net Position	64,058,727	67,931,509
Cash Flow Provided by Operations	2,428,327	3,359,204

ENTERPRISE FUNDS

Southeast Water District	<u>2021</u>	<u>2022</u>
Operating Revenues	\$ 810,231	\$ 1,117,231
Operating Expenses	575,189	956,338
Operating Income (Loss)	235,042	160,893
Cash	699,373	577,374
Total Net Position	696,802	698,729
Cash Flow Provided by Operations	297,647	128,589

ENTERPRISE FUNDS

Solid Waste Management	<u>2021</u>	<u>2022</u>
Operating Revenues	\$ 3,607,880	\$ 3,697,655
Operating Expenses	3,184,821	3,469,754
Operating Income (Loss)	423,059	227,901
Cash	6,307,211	6,832,809
Total Net Position	8,353,532	8,934,545
Cash Flow Provided by Operations	700,979	447,004

QUICK RATIO – UTILITY AND SOUTHEAST WATER DISTRICT



	<u>2021</u>	<u>2022</u>
Quick Ratio	61.80	43.35

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

	<u>2021</u>	<u>2022</u>
Operating Net Income (loss)		
Excluding depreciation + Debt service principal	\$ 1,145,895	\$ 3,979,811
Unrestricted cash/Total expenses Less depreciation + debt service Principal	364.13%	335.70%

GENERAL PERFORMANCE INDICATORS

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





Questions?

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