

MARTIN • STARNES

 & ASSOCIATES, CPAs, P.A.

Chatham County

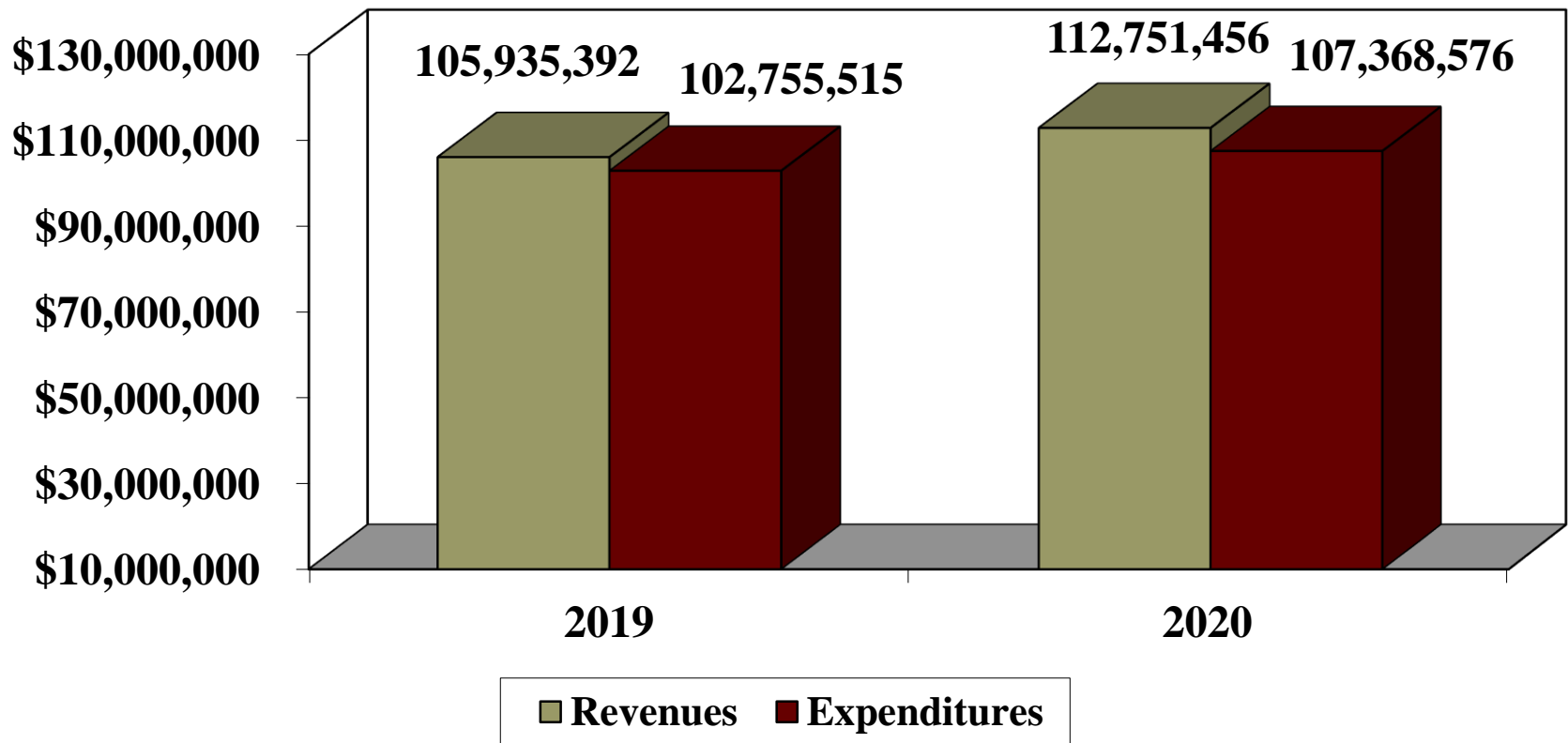
2020 Audited Financial Statements



Audit Highlights

- ❑ Unmodified Opinion
- ❑ Cooperative staff

General Fund Summary





Fund Balance

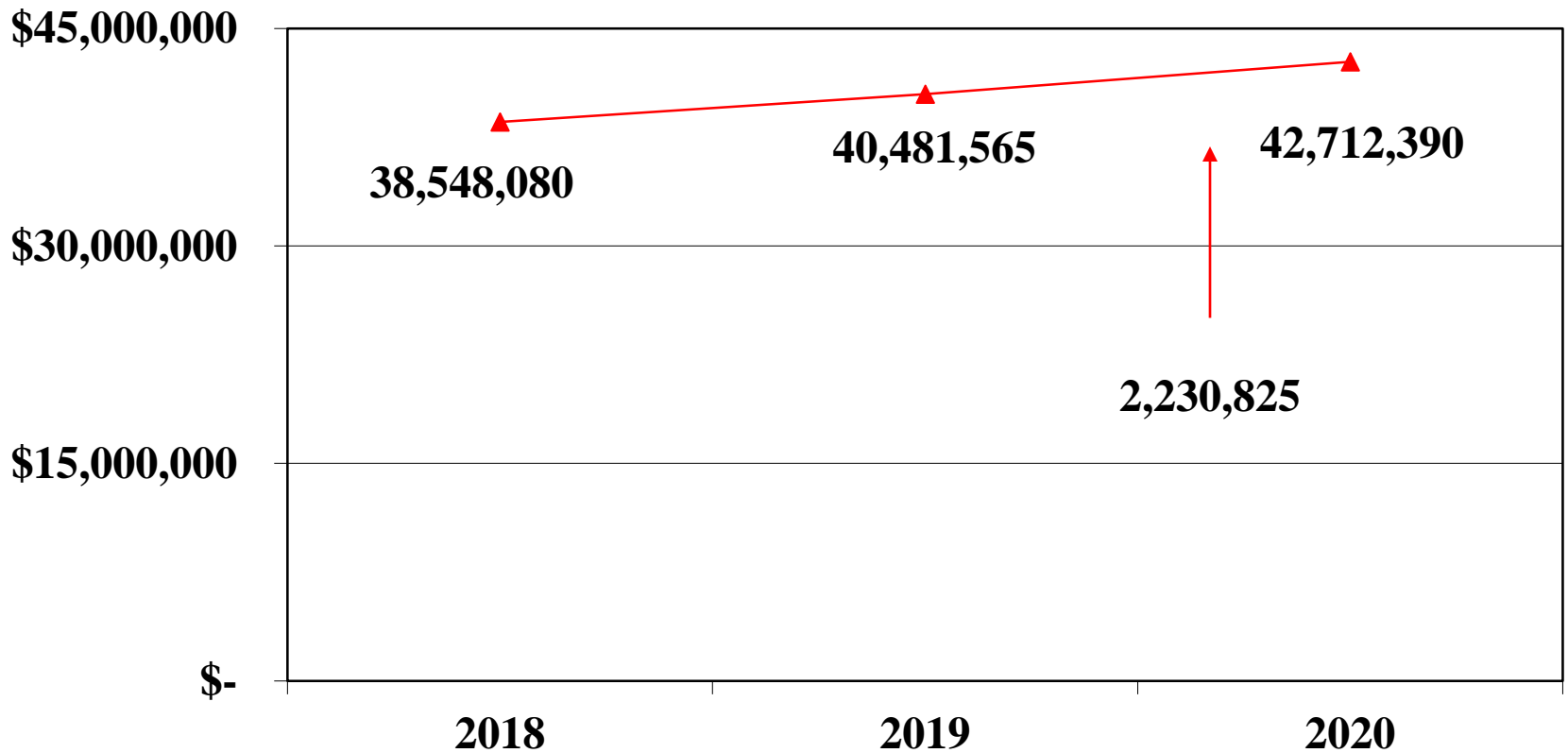
- Serves as a measure of the County's financial resources available.

5 Classifications:

- **Non spendable** - 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

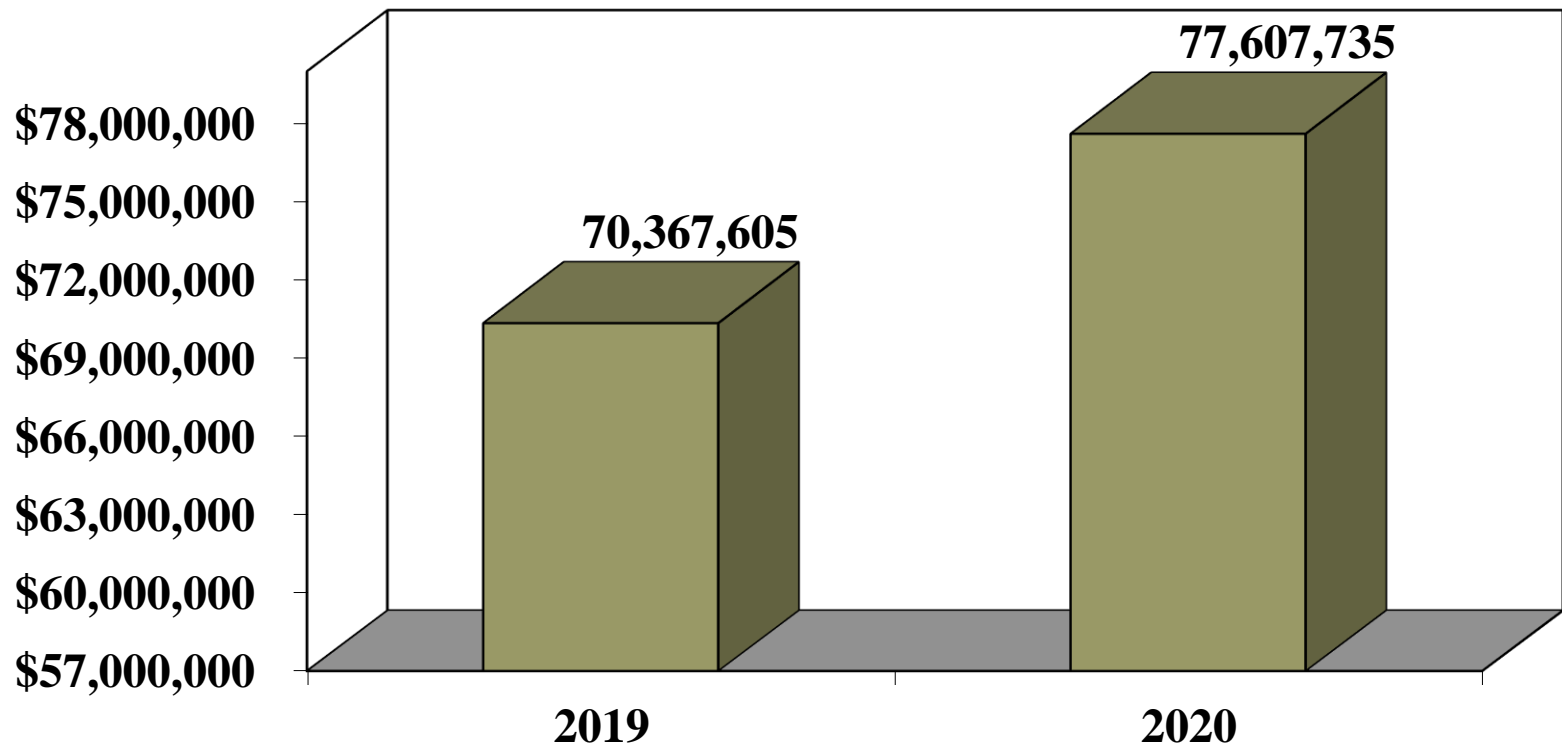
Less: Non spendable (not in cash form, not available)

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

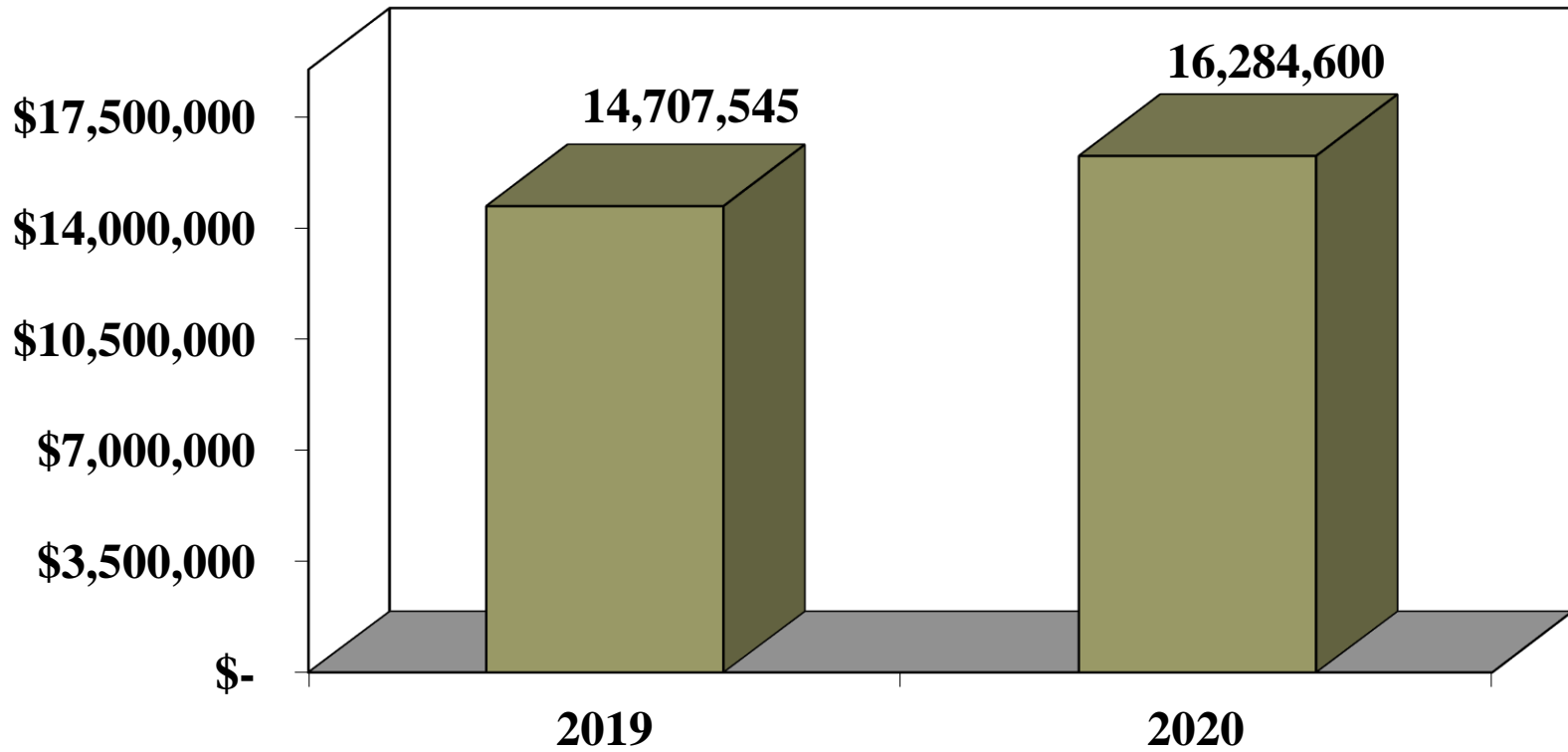
Available Fund Balance

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

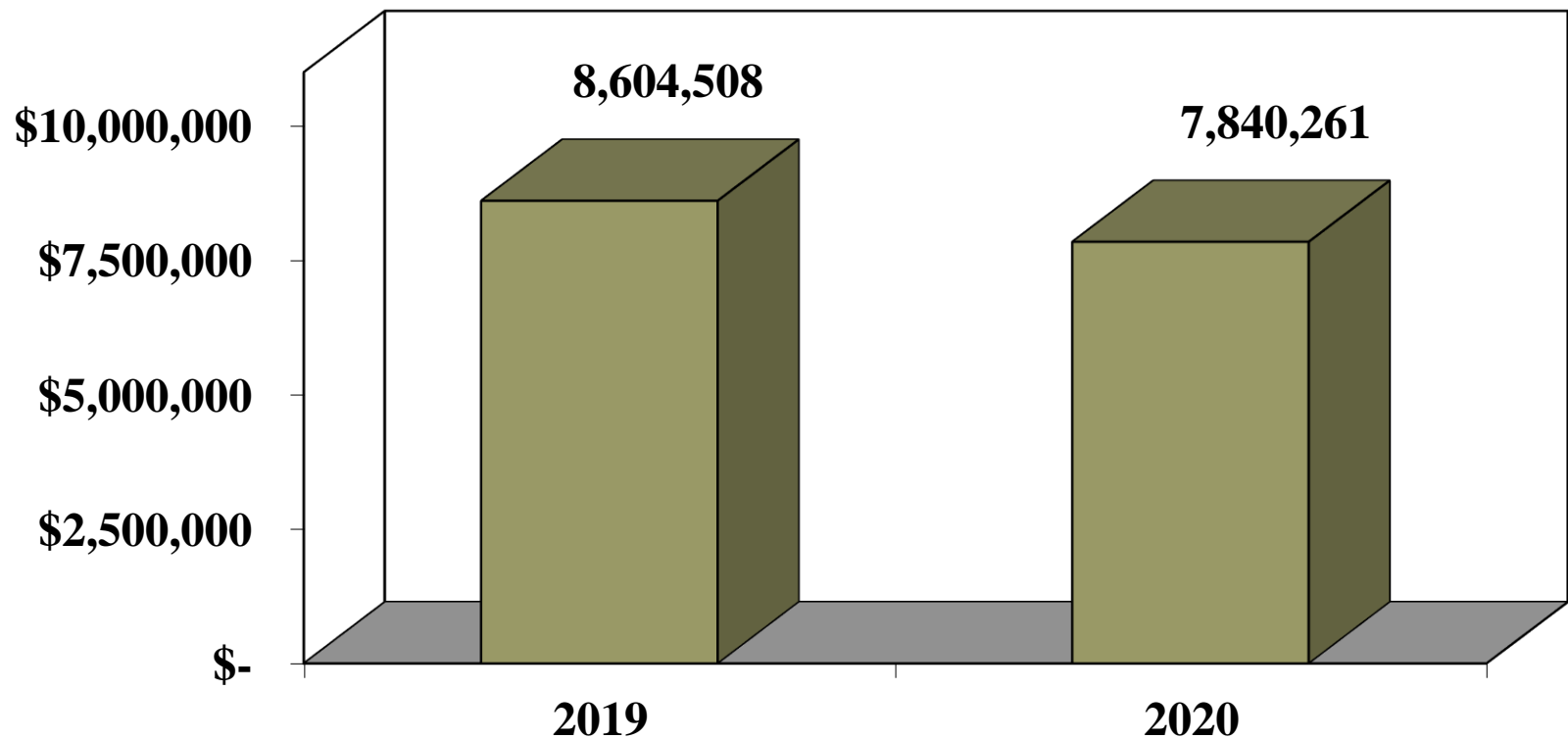
Property Tax



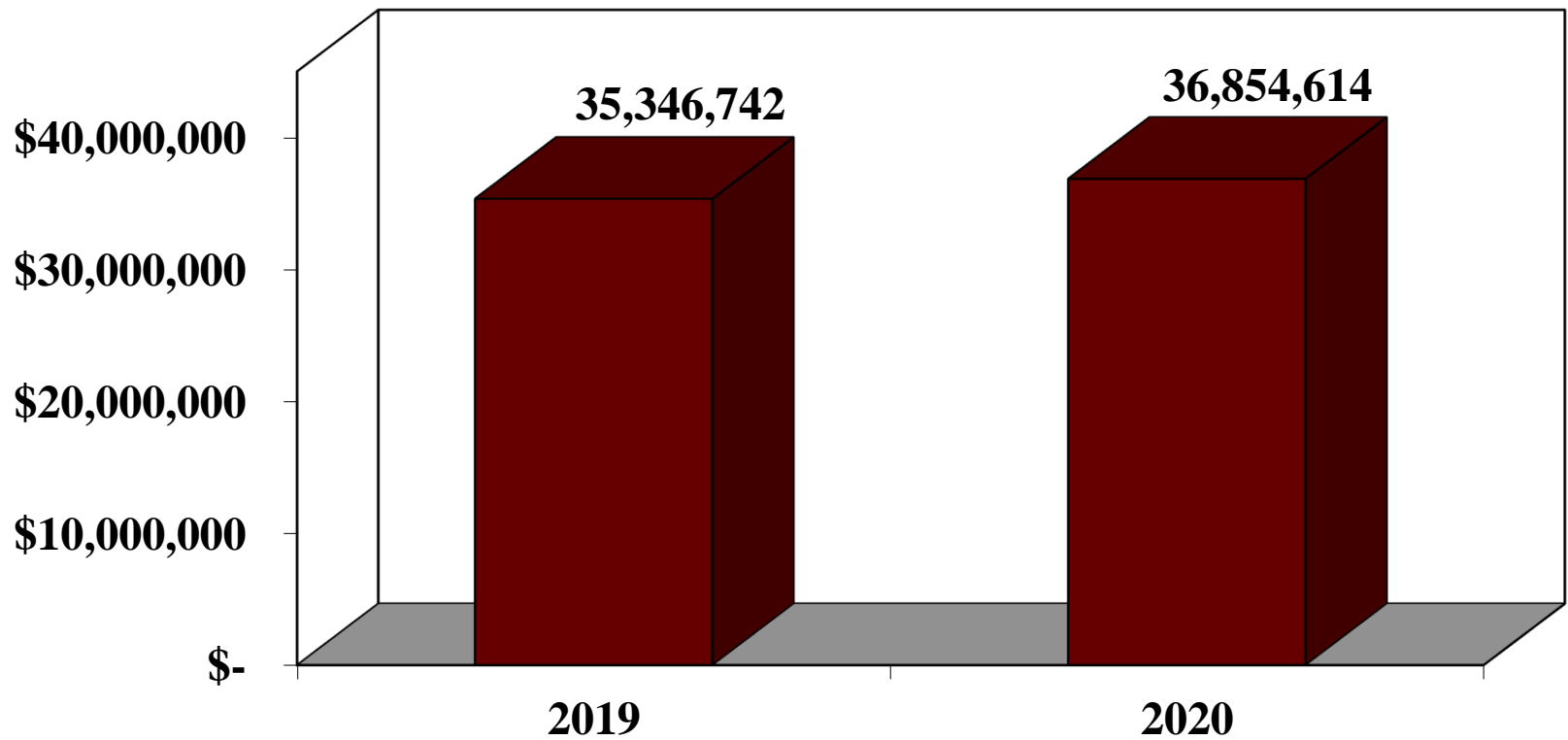
Sales Tax



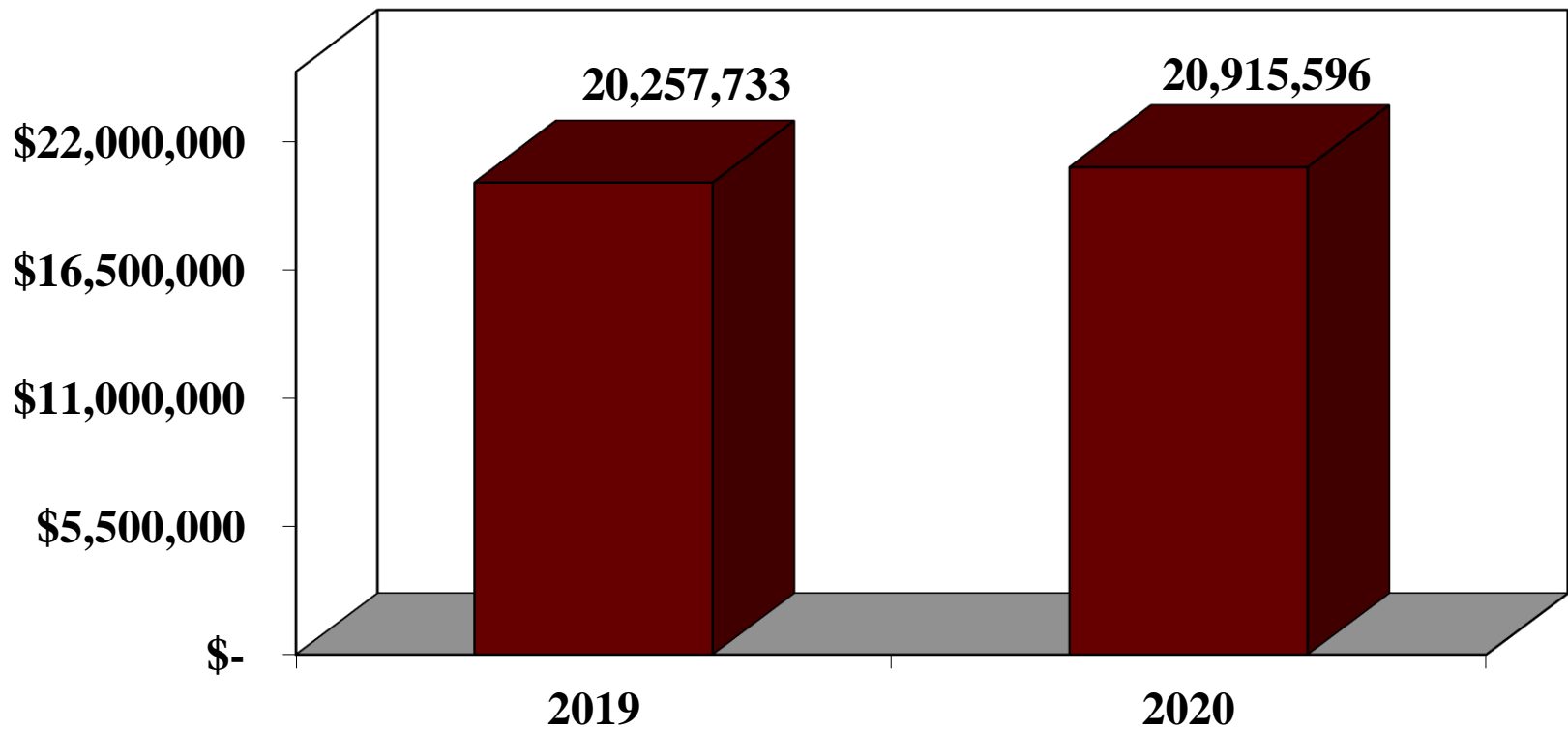
Restricted Intergovernmental



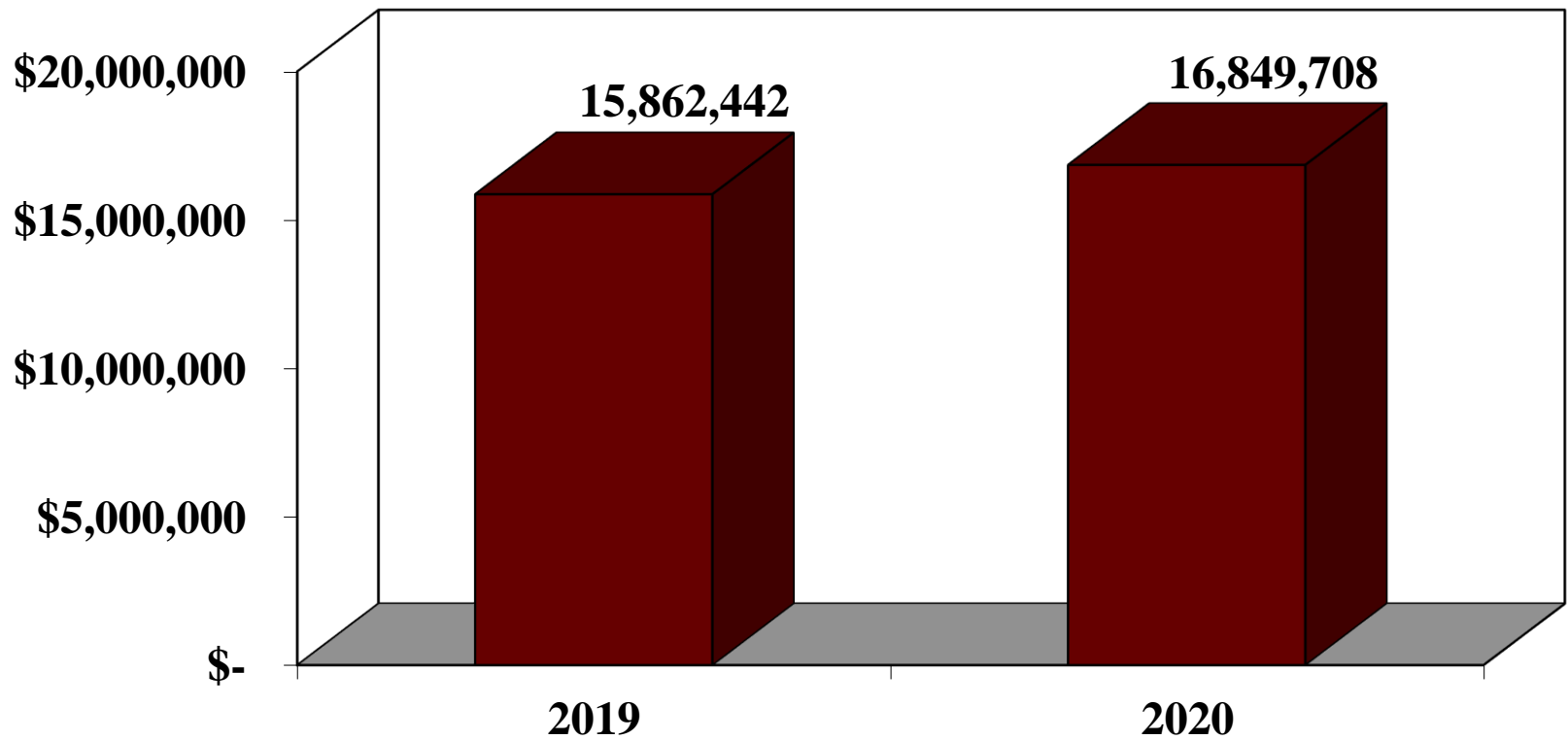
Education



Public Safety



Human Services





Debt Position

Governmental and Business-Type Activities

- Outstanding debt at 6/30/20: \$ 269,444,693
- Debt Margin at 6/30/20: \$ 707,230,053



Enterprise Funds

Utility	<u>2020</u>	<u>2019</u>
Operating Revenues	\$ 8,648,495	\$ 8,828,626
Operating Expenses	6,009,580	6,668,682
Operating Income (Loss)	2,638,915	2,159,944
Cash	26,352,483	23,369,750
Total Net Position	63,009,177	60,282,197
Cash Flow Provided by Operations	4,119,363	3,052,963



Enterprise Funds

Southeast Water District	<u>2020</u>	<u>2019</u>
Operating Revenues	\$ 720,518	\$ 771,243
Operating Expenses	570,948	493,644
Operating Income (Loss)	149,570	277,599
Cash	662,683	589,624
Total Net Position	623,647	594,695
Cash Flow Provided by Operations	308,587	349,104



Enterprise Funds

Solid Waste Management	<u>2020</u>	<u>2019</u>
Operating Revenues	\$ 3,480,837	\$ 3,213,435
Operating Expenses	3,305,691	3,487,136
Operating Income (Loss)	175,146	(273,701)
Cash	5,625,058	4,917,449
Total Net Position	7,691,838	7,223,072
Cash Flow Provided by Operations	431,489	196,602



Discussion & Questions



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