

RATIOS OF OUTSTANDING DEBT BY TYPE

For the Fiscal Years 2013-2022

(Dollars in Thousands)

	2022	2021	2020	2019	2018
Governmental Activities					
General obligation bonds	\$ 2,309,790	\$ 2,648,385	\$ 2,605,380	\$ 2,424,075	\$ 2,441,685
Lease-purchase revenue bonds	—	—	—	—	—
Certificates of participation	—	—	—	—	—
Limited obligation bonds	2,348,890	2,275,750	1,774,945	1,946,915	1,783,975
GARVEE bonds	1,023,210	875,865	959,525	1,046,580	516,820
Issuance premium	628,794	638,351	553,093	581,316	468,508
Notes payable	—	—	—	—	50,623
Notes from direct borrowings (3)	43,403	40,185	43,937	47,676	—
Leases payable (4)	407,490	8,254	10,656	13,347	16,080
Total Governmental Activities	6,761,577	6,486,790	5,947,536	6,059,909	5,277,691
Business-type Activities					
Revenue bonds	2,323,816	2,365,938	1,917,358	1,456,614	1,077,275
GARVEE bonds	—	—	—	—	—
Issuance discount	—	—	—	—	(410)
Issuance premium	155,435	179,289	122,565	72,420	48,620
Notes payable	—	—	—	—	385,960
Notes from direct borrowings (3)	186,127	185,991	177,925	132,087	—
Leases payable (4)	2,885	66	94	106	38
Total Business-type Activities	2,668,263	2,731,284	2,217,942	1,661,227	1,511,483
Total Primary Government	\$ 9,429,840	\$ 9,218,074	\$ 8,165,478	\$ 7,721,136	\$ 6,789,174
Debt as a Percentage of Personal Income (1)	1.58%	1.56%	1.50%	1.53%	1.43%
Amount of Debt Per Capita (1), (2)	\$ 886	\$ 874	\$ 781	\$ 736	\$ 653

Table 10

	2017	2016	2015	2014	2013
\$	2,851,695	\$ 3,038,665	\$ 3,469,220	\$ 3,607,100	\$ 3,999,580
	—	—	2,000	4,125	20,915
	102,405	124,820	151,745	247,615	508,500
	1,888,370	1,997,070	2,095,550	2,132,085	1,993,740
	607,685	529,755	598,165	395,275	454,820
	434,721	505,737	550,393	558,928	623,105
	22,089	27,196	34,095	39,738	39,312
	—	—	—	—	—
	20,118	24,037	20,712	17,869	19,375
	<u>5,927,083</u>	<u>6,247,280</u>	<u>6,921,880</u>	<u>7,002,735</u>	<u>7,659,347</u>
	1,096,395	1,011,388	1,019,588	1,039,308	1,058,458
	—	145,535	145,535	145,535	145,535
	(498)	(1,548)	(1,664)	(1,780)	(1,896)
	45,254	20,753	23,326	25,932	28,661
	387,146	388,827	390,818	376,869	377,466
	—	—	—	—	—
	—	—	—	—	—
	<u>1,528,297</u>	<u>1,564,955</u>	<u>1,577,603</u>	<u>1,585,864</u>	<u>1,608,224</u>
\$	<u>7,455,380</u>	<u>7,812,235</u>	<u>8,499,483</u>	<u>8,588,599</u>	<u>9,267,571</u>
	1.64%	1.81%	2.03%	2.16%	2.46%
\$	726	\$ 770	\$ 846	\$ 864	\$ 941

(1) North Carolina personal income and population obtained from Table 15 for calculations.

(2) Figures for amount of debt per capita are presented in whole dollars.

(3) For fiscal year ended June 30, 2019, GASB Statement 88, Certain Disclosures Related to Debt including Direct Borrowings and Direct Placements was implemented. This statement requires additional information be disclosed for direct borrowings and direct placements separately from other debt.

(4) For fiscal year ended June 30, 2022, GASB Statement 87, Leases, was implemented and generated an increase in Leases payable. This was due to the additional lease related liabilities reported for each effected entity.