

RATIOS OF OUTSTANDING DEBT BY TYPE

For the Fiscal Years 2011-2020

(Dollars in Thousands)

	2020	2019	2018	2017	2016
Governmental Activities					
General obligation bonds.....	\$ 2,605,380	\$ 2,424,075	\$ 2,441,685	\$ 2,851,695	\$ 3,038,665
Lease-purchase revenue bonds.....	—	—	—	—	—
Certificates of participation.....	—	—	—	102,405	124,820
Limited obligation bonds.....	1,774,945	1,946,915	1,783,975	1,888,370	1,997,070
GARVEE bonds.....	959,525	1,046,580	516,820	607,685	529,755
Issuance premium.....	553,093	581,316	468,508	434,721	505,737
Notes payable.....	—	—	50,623	22,089	27,196
Notes from direct borrowings (3).....	43,937	47,676	—	—	—
Capital leases payable.....	10,656	13,347	16,080	20,118	24,037
Total Governmental Activities.....	<u>5,947,536</u>	<u>6,059,909</u>	<u>5,277,691</u>	<u>5,927,083</u>	<u>6,247,280</u>
Business-type Activities					
Revenue bonds.....	1,917,358	1,456,614	1,077,275	1,096,395	1,011,388
GARVEE bonds.....	—	—	—	—	145,535
Issuance discount.....	—	—	(410)	(498)	(1,548)
Issuance premium.....	122,565	72,420	48,620	45,254	20,753
Notes payable.....	—	—	385,960	387,146	388,827
Notes from direct borrowings (3).....	177,925	132,087	—	—	—
Capital leases payable.....	94	106	38	—	—
Total Business-type Activities.....	<u>2,217,942</u>	<u>1,661,227</u>	<u>1,511,483</u>	<u>1,528,297</u>	<u>1,564,955</u>
Total Primary Government.....	<u>\$ 8,165,478</u>	<u>\$ 7,721,136</u>	<u>\$ 6,789,174</u>	<u>\$ 7,455,380</u>	<u>\$ 7,812,235</u>
Debt as a Percentage of Personal Income (1).....	1.61%	1.52%	1.43%	1.64%	1.82%
Amount of Debt Per Capita (1), (2).....	\$ 771	\$ 736	\$ 653	\$ 726	\$ 770

Table 10

2015	2014	2013	2012	2011
\$ 3,469,220	\$ 3,607,100	\$ 3,999,580	\$ 4,470,500	\$ 4,846,205
2,000	4,125	20,915	30,915	205,045
151,745	247,615	508,500	557,895	824,860
2,095,550	2,132,085	1,993,740	1,795,090	1,060,745
598,165	395,275	454,820	512,085	373,080
550,393	558,928	623,105	485,615	441,218
34,095	39,738	39,312	35,691	25,038
—	—	—	—	—
20,712	17,869	19,375	21,282	22,669
<u>6,921,880</u>	<u>7,002,735</u>	<u>7,659,347</u>	<u>7,909,073</u>	<u>7,798,860</u>
1,019,588	1,039,308	1,058,458	1,081,183	856,678
145,535	145,535	145,535	145,535	—
(1,664)	(1,780)	(1,896)	(2,012)	(2,128)
23,326	25,932	28,661	31,507	—
390,818	376,869	377,466	286,818	269,030
—	—	—	—	—
—	—	—	—	—
<u>1,577,603</u>	<u>1,585,864</u>	<u>1,608,224</u>	<u>1,543,031</u>	<u>1,123,580</u>
<u>\$ 8,499,483</u>	<u>\$ 8,588,599</u>	<u>\$ 9,267,571</u>	<u>\$ 9,452,104</u>	<u>\$ 8,922,440</u>
2.08%	2.19%	2.49%	2.51%	2.53%
\$ 846	\$ 864	\$ 941	\$ 970	\$ 925

(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.