

Financial Ratios

Manatee County
Board of County Commissioners

Comparison of Ratios
CAFR FY19 and CAFR 18

Short Run Financial Position

High ratio suggest larger resources for dealing with unexpected resource needs in the long run

Ratio 1

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Charlotte	62.99%	Charlotte	66.35%
2	Hillsborough	40.73%	Hillsborough	42.13%
3	Manatee	38.18%	Manatee	33.76%
4	Collier	26.33%	Lee	28.24%
5	Lee	24.71%	Collier	20.80%
6	Pinellas	18.74%	Leon	19.36%
7	Escambia	15.19%	Escambia	19.10%
8	Pasco	14.50%	Pinellas	17.71%
9	Leon	8.83%	Pasco	15.22%
10	Sarasota	7.38%	Sarasota	6.36%

Ratio = Unassigned General Fund Balance/Total General Fund Revenues

Liquidity Ratio

High ratio suggest a greater capacity for paying off short-term obligations

Ratio 2

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Pinellas	810.16%	Manatee	711.34%
2	Manatee	704.21%	Pinellas	623.27%
3	Sarasota	615.27%	Sarasota	537.58%
4	Lee	521.60%	Lee	517.62%
5	Collier	517.10%	Escambia	437.82%
6	Charlotte	400.05%	Charlotte	418.11%
7	Escambia	399.90%	Collier	412.94%
8	Hillsborough	399.79%	Hillsborough	397.96%
9	Pasco	305.90%	Leon	349.37%
10	Leon	179.73%	Pasco	261.10%

Ratio = Total General Fund Cash and Investments/ (General Fund Liabilities – General Fund Deferred Revenues)

Net Asset Growth Ratio

High ratio suggests annual costs are being adequately financed and the financial condition is improving

Ratio 3

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Collier	7.41%	Pasco	4.89%
2	Pasco	7.14%	Manatee	4.46%
3	Hillsborough	5.41%	Charlotte	3.87%
4	Escambia	4.87%	Escambia	3.54%
5	Charlotte	3.99%	Collier	3.04%
6	Manatee	3.99%	Hillsborough	1.75%
7	Pinellas	2.19%	Pinellas	1.61%
8	Sarasota	-0.20%	Sarasota	-0.85%
9	Lee	-3.07%	Lee	-4.46%
10	Leon	-9.55%	Leon	-6.95%

Ratio = Change in Governmental Activities Net Assets/Total Governmental Activities Net Assets

Governmental Activities Revenues Ratio

Low ratio suggests basic government services are more self-sufficient through charges, fees and grants than through general revenue financing

Ratio 4

FY 2019		FY 2018	
County	Ratio	County	Ratio
Leon	-6.24%	Lee	-8.83%
Lee	-5.87%	Leon	-5.83%
Pinellas	2.91%	Sarasota	1.31%
Sarasota	3.24%	Pinellas	2.20%
Escambia	7.67%	Escambia	4.98%
Manatee	11.62%	Hillsborough	7.90%
Charlotte	11.91%	Collier	11.62%
Pasco	17.00%	Charlotte	11.69%
Hillsborough	23.52%	Pasco	13.19%
Collier	24.35%	Manatee	13.85%

Ratio = (Revenue for Governmental Activities/Total Governmental Activities Expenses) X - 1

Primary Government Revenues Ratio

Low ratio suggest the government is not heavily reliant on intergovernmental aid

Ratio 5

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Lee	59.40%	Lee	61.08%
2	Manatee	61.52%	Manatee	63.30%
3	Collier	64.59%	Collier	64.05%
4	Sarasota	67.31%	Hillsborough	66.62%
5	Hillsborough	70.54%	Sarasota	67.00%
6	Pasco	72.30%	Pasco	69.28%
7	Charlotte	74.75%	Charlotte	75.25%
8	Pinellas	76.98%	Pinellas	76.51%
9	Escambia	81.86%	Escambia	86.26%
10	Leon	95.17%	Leon	95.95%

Ratio = Primary Government Operating Grants and Government Revenues/Total Primary Government Revenues

Near –Term Solvency Ratio

Low ratio suggest
outstanding obligations
can be more easily met
with annual revenues

Ratio 6

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Leon	88.28%	Leon	99.34%
2	Hillsborough	103.85%	Collier	109.20%
3	Collier	106.25%	Hillsborough	114.42%
4	Charlotte	110.41%	Charlotte	118.23%
5	Manatee	117.21%	Pinellas	124.11%
6	Pinellas	119.36%	Manatee	127.66%
7	Pasco	122.05%	Escambia	127.99%
8	Escambia	126.47%	Pasco	132.77%
9	Sarasota	150.32%	Sarasota	147.33%
10	Lee	186.01%	Lee	187.68%

Ratio = (Primary Government Liabilities – Deferred Revenues) / Primary Government Revenues

Debt Burden Ratio

Low ratio suggest less burden on the taxpayers and greater capacity for additional borrowing

Ratio 7

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Leon	79	Leon	102
2	Pinellas	148	Pinellas	150
3	Escambia	533	Escambia	562
4	Pasco	763	Pasco	710
5	Hillsborough	880	Hillsborough	778
6	Manatee	1,163	Manatee	1,267
7	Lee	1,211	Lee	1,314
8	Sarasota	1,475	Collier	1,339
9	Charlotte	1,609	Sarasota	1,437
10	Collier	1,669	Charlotte	1,502

Ratio = Total Outstanding Debt for the Primary Government / Population

Governmental Debt Coverage

Low ratio suggest general government long-term debt can be more easily repaid when it comes due

Ratio 8

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Pinellas	0.58%	Collier	0.00%
2	Pasco	1.85%	Pinellas	0.69%
3	Leon	2.84%	Pasco	1.84%
4	Manatee	4.83%	Leon	3.33%
5	Escambia	4.94%	Lee	3.74%
6	Lee	5.08%	Escambia	5.10%
7	Charlotte	6.30%	Hillsborough	7.04%
8	Sarasota	7.04%	Charlotte	7.85%
9	Collier	7.15%	Manatee	9.36%
10	Hillsborough	7.83%	Sarasota	17.35%

Ratio = Governmental Debt Service/ Non-Capital Governmental Funds Expenditures

Business (Enterprise) Debt Coverage

High ratio suggest greater resource availability for repaying the debts from enterprise activities as they come due

Ratio 9

FY 2019		FY 2018	
County	Ratio	County	Ratio
Pinellas	54	Pinellas	51
Collier	33	Collier	42
Hillsborough	26	Hillsborough	25
Charlotte	22	Charlotte	22
Sarasota	19	Manatee	18
Manatee	16	Pasco	17
Lee	15	Sarasota	17
Pasco	15	Lee	14
Escambia	-	Escambia	-
Leon	-	Leon	-

Ratio = Business (Enterprise) Funds Operating Revenue + Interest Expense / Interest Expense

Capital Asset Condition

High ratio suggests a government is keeping pace, on average, with the aging of its capital assets

Ratio 10

Rank	FY 2019		FY 2018	
	County	Ratio	County	Ratio
1	Escambia	12.49%	Charlotte	5.16%
2	Pasco	9.64%	Pasco	4.29%
3	Charlotte	5.01%	Escambia	4.05%
4	Hillsborough	3.88%	Manatee	3.30%
5	Manatee	2.30%	Pinellas	2.76%
6	Pinellas	1.90%	Collier	2.33%
7	Collier	1.60%	Hillsborough	1.88%
8	Lee	1.22%	Lee	0.91%
9	Sarasota	1.22%	Sarasota	0.10%
10	Leon	-2.38%	Leon	-1.77%

Ratio = (Ending Value of Primary Government Capital Assets – Beginning Net Value) / Beginning Net Value ¹¹

Manatee County Board of County Commissioners
Financial Management Department