Glynn County, Georgia

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2010

Prepared by:
Finance Department

GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2010

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	A - 1
GFOA Certificate of Achievement for Excellence in Financial Reporting	A - 5
Principal Officials	A - 6
Organization Chart	A - 7
FINANCIAL SECTION	
Independent Auditors' Report	B - 1
Management's Discussion and Analysis	C - 1
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets	D - 1
Statement of Activities	D - 2
Fund Financial Statements	
Governmental Funds:	
Balance Sheet	D - 4
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	D - 6
Statement of Revenues, Expenditures, and Changes in Fund Balances	D - 7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	D - 9
Proprietary Funds:	
Statement of Net Assets	D - 10
Statement of Revenues, Expenses and Changes in Fund Net Assets	D - 12
Statement of Cash Flows	D - 14
Fiduciary Funds:	
Statement of Fiduciary Net Assets	D - 16
Statement of Changes in Fiduciary Net Assets	D - 17
Notes to Financial Statements	D - 18
Required Supplementary Information Other Than MD&A:	
Budgetary Comparison Schedule - General Fund	E - 1
Budgetary Comparison Schedule - Fire Protection District Fund	E - 3
Notes to Required Supplementary Information	E - 4
Schedule of Funding Progress - Pension	E - 5
Schedule of Employer Contributions - Pension	E - 5
Schedule of Funding Progress - OPEB	E - 6
Schedule of Employer Contributions - OPEB	E - 6
Supplementary Data - Combining Fund Financial Statements and Schedules:	
Non-major Governmental Funds:	
Combining Balance Sheet	F - 1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	F - 5
Budgetary Comparison Schedules - Non-major Governmental Funds:	
Accommodation Excise Tax Fund	F - 9
County Drug Abuse/Education Fund	F - 10
Drug Court Grant Fund	F - 11
Emergency Telephone System Fund	F - 12
Insurance Premium Tax Fund	F - 13
Sheriff Commissary Fund	F - 14
County Jail Fund	F - 15
Juvenile Services Fund	F - 16

GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2010

	PAGE
Law Enforcement Block Grant Fund	F - 17
Park Development Fund	F - 18
Police Seizure Fund	F - 19
Sea Island Special Police District Fund	F - 20
Sheriff Drug Seizure Fund	F - 21
Alternate Dispute Resolution Fund	F - 22
Budgetary Comparison Schedule - Debt Service Fund:	
Debt Service Fund - JWSC	F - 23
Internal Service Funds:	
Combining Statement of Net Assets	F - 24
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	F - 25
Combining Statement of Cash Flows	F - 26
Fiduciary Funds:	
Combining Statement of Changes in Assets and Liabilities - Agency Funds	F - 27
Supplemental Schedules:	
Schedule of Expenditures of Federal Awards	F - 30
Schedule of Contract Revenues and Expenditures	F - 32
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #3)	F - 33
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #4)	F - 34
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #5)	F - 35
Schedule of Required Expenditures Generated by the Hotel / Motel Tax	F - 36
STATISTICAL SECTION	
Net Assets by Component - Last Eight Fiscal Years	G - 1
Change in Net Assets - Last Eight Fiscal Years	G - 3
Governmental Activities Tax Revenues by Source - Last Eight Fiscal Years	G - 7
Fund Balances of Governmental Funds - Last Ten Fiscal Years	G - 8
Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years	G - 10
Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	G - 12
Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years	G - 14
Principal Property Taxpayers - Current Year and Nine Years Ago	G - 16
Property Tax Levies and Collections - Last Ten Fiscal Years	G - 17
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	G - 18
Legal Debt Margin Information - Last Ten Fiscal Years	G - 19
Demographic and Economic Statistics - Last Ten Fiscal Years	G - 21
Principal Employers - Current Year and Nine Years ago	G - 22
Full-time Equivalent County Government Employees by Function	G - 23
Operating Indicators by Function - Last Ten Fiscal Years	G - 24
Capital Assets Statistics by Function - Last Ten Fiscal Years	G - 26
SINGLE AUDIT SECTION	
Compliance	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Combined Financial Statements Performed in Accordance with Governmental Auditing Standards	H - 1
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	H - 3
Schedule of Findings and Questioned Costs and Status of Prior Year Audit Findings	H - 5

Board of Commissioners
Glynn County

Jerome Clark
Chairman

Amy Callaway
District One

Tom Sublett
District Two

Don Hogan
At-Large Post One

701 "G" Street
Brunswick, Georgia 31520
(912) 554-7400

Tony Thaw
District Three

Howard Lynn
District Four

Bob Coleman
At-Large Post Two

Alan Ours
County Administrator

December 10, 2010

Members of the Glynn County Board of Commissioners
And the Citizens of Glynn County, Georgia

State law required that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. We hereby issue the comprehensive annual financial report of Glynn County, Georgia ("County") for the fiscal year ended June 30, 2010.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Karp, Ronning, & Tindol, PC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended June 30, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and legal requirements involving the administration of federal awards.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Glynn County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Glynn County, chartered by an Act of the Georgia General Assembly on February 5, 1777, is located along the Atlantic coast in the southeastern part of the state, and ranks as one of the top tourist areas of Georgia. Glynn County currently occupies a total area of 540 square miles and serves a population of 76,820. Glynn County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Glynn County operates under the Commissioner-administrator form of government. Policy-making and legislative authority are vested in a governing Board of Commissioners (Board) consisting of a chairman and six other members. The Board is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's administrator, attorney, and police chief. The County's administrator is responsible for carrying out the policies and ordinances of the Board, for overseeing the day-to-day operations of the government, and for appointing the directors of the various departments. Commissioners serve four-year staggered terms, with elections held every two years. Five of the commissioners are elected by district and the two remaining commissioners are elected at large.

The County provides a full range of services extending beyond those provided by many other counties in Georgia. Certain of the services provided fall within the classic definition of "municipal services"; however, none of the services exceed the authority granted the County by general law or local acts of the Georgia General Assembly. Services provided include public safety (police and fire protection, emergency management, animal control, and jail operation); the construction and maintenance of highways, streets and infrastructure; zoning and code enforcement; court-related functions; water and sewer services; recreational activities and cultural events; tax appraisal and administration; solid waste collection; general administrative services; and outside agency support. The Glynn County Airport Commission and the Glynn County Board of Health are reported in the County's CAFR as component units as required by Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity".

The annual budget serves as the foundation for the County's financial planning and control. All departments and agencies of the County are required to submit requests for appropriation to the County Administrator's Budget Team prior to the end of February each year. The Budget Team uses these requests as the starting point for developing a proposed budget. The County Administrator then presents this proposed budget to the Board for review prior to the end of May. The Board is required to hold a public hearing on the proposed budget and to adopt a final budget by no later than June 30, the close of the County's fiscal year. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g. police). Department directors may make transfers of appropriations within a department except that they may not transfer funds into or out of personal services or capital without approval by the County Administrator. Transfers into or out of capital improvements must be approved by the Board. Transfers of appropriations between departments also require the approval of the Board. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund and the fire protection fund, this comparison is presented as required supplementary information on pages E-1 through E-3. For governmental funds, other than the general fund and fire fund, with appropriated annual budgets, this comparison is presented in the supplementary data subsection of this report, which starts on page F-1. Also included in the supplementary data subsection are project-length budget-to-actual comparisons for each governmental fund for which a project-length budget has been adopted (i.e., the sales tax construction funds).

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

Local economy. Glynn County's economy has generally reflected steady growth in previous years. However, for fiscal year 2010, growth in the property tax digest as a result of new construction increased only 1.63 percent with a deflation in the digest of 8.86 percent for a net decrease of 7.23 percent. Accommodation excise tax revenues decreased by 6.2 percent from the previous year which was largely due to a reduction in tourism visitation. Tourism is a chief reason Glynn County's unemployment rate is consistently at one to one and one-half percent lower than that of the rest of the state. The County participates in attracting visitors to the area by providing approximately 50% of the collected accommodation excise tax to the Brunswick Golden Isles Convention and Visitors Bureau for destination marketing. The most recent report on the economic impact of travel expenditures in Glynn County, for

the period from 7/2/09 through 6/30/10, prepared by leading consultants in the field, reflected that an estimated 2.3 million visitors spent $1.04 billion on transportation, lodging, food, entertainment and recreation, and incidentals.

The port facilities operated by the state are another economic plus for Glynn County. The 36-foot channel and Sydney Lanier Bridge have yielded impressive results in port activity. The Port of Brunswick handled approximately 1.67 million tons in fiscal year 2010, the highest volume in the Port of Brunswick's history. A 10 thousand ton tank, designed to hold coarse grains including soybeans, corn and wheat has been brought online and increased Brunswick's agribulk capacity up to 120 thousand tons annually. The Port's newest vehicle processing center for Mercedes-Benz USA opened its 70 thousand square foot facility in January 2010. Volume from those imports will increase the overall total units at Colonel's Island Terminal by 16 percent with more than 40 thousand vehicles annually. The additional automobiles will create 122 new jobs and will generate $1.5 million in state and local taxes, adding $5.5 million to Georgia's gross state product.

Based on current projections, only a decrease in the economy is expected through the next several years. To maintain the present high level of services, the County must maximize the uses of present financial resources and explore new methods of obtaining additional financial resources.

Long-term financial planning. Maintenance and upgrading of County facilities and building of new facilities have become a priority in the last few years and the County has used a capital project based 1% sales tax to fund approximately $187.8 million of capital assets over the last twenty-four years. Over the next year an additional $65.8 million in capital projects will have been funded through the fourth Special Purpose Local Option Sales Tax (SPLOST) and the fifth SPLOST which went into effect in January 2007.

Relevant Financial Policies. Glynn County's goals were developed within the framework of financial policies established by the County that provide a sound basis for future financial planning and conservative management. They include (1) a balanced annual operating budget, (2) a stable and diversified revenue structure, (3) maintenance of adequate reserves and designations of fund balances, and (4) debt and investment policies that ensure judicious management of the County's credit and available funds.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting control. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is managed at the program level by the encumbrance of estimated purchase amounts before the release of purchase orders to vendors. Purchase orders that result in an overrun of program balances are not released until additional appropriations are made available. Open encumbrances are reported as reservations of fund balances at year-end for governmental funds.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Glynn County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2009. This was the twenty-third consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. This report satisfied both the GAAP and applicable legal requirements.

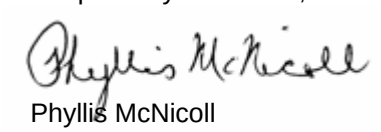
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County also received its eighth consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year ended June 30, 2010. In order to qualify for the Distinguished Budget

Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for its unfailing support for maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,



Phyllis McNicoll
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Glynn County Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.





President



Executive Director

GLYNN COUNTY, GEORGIA

June 30, 2010

BOARD OF COMMISSIONERS

Chairman – District Four	Paul “Howard” Lynn
Vice Chairman – At Large	Don Hogan
At Large	Bob Coleman
District One	Amy Callaway
District Two	Tom Sublett
District Three	Tony Thaw
District Five	Alan "Jerome" Clark

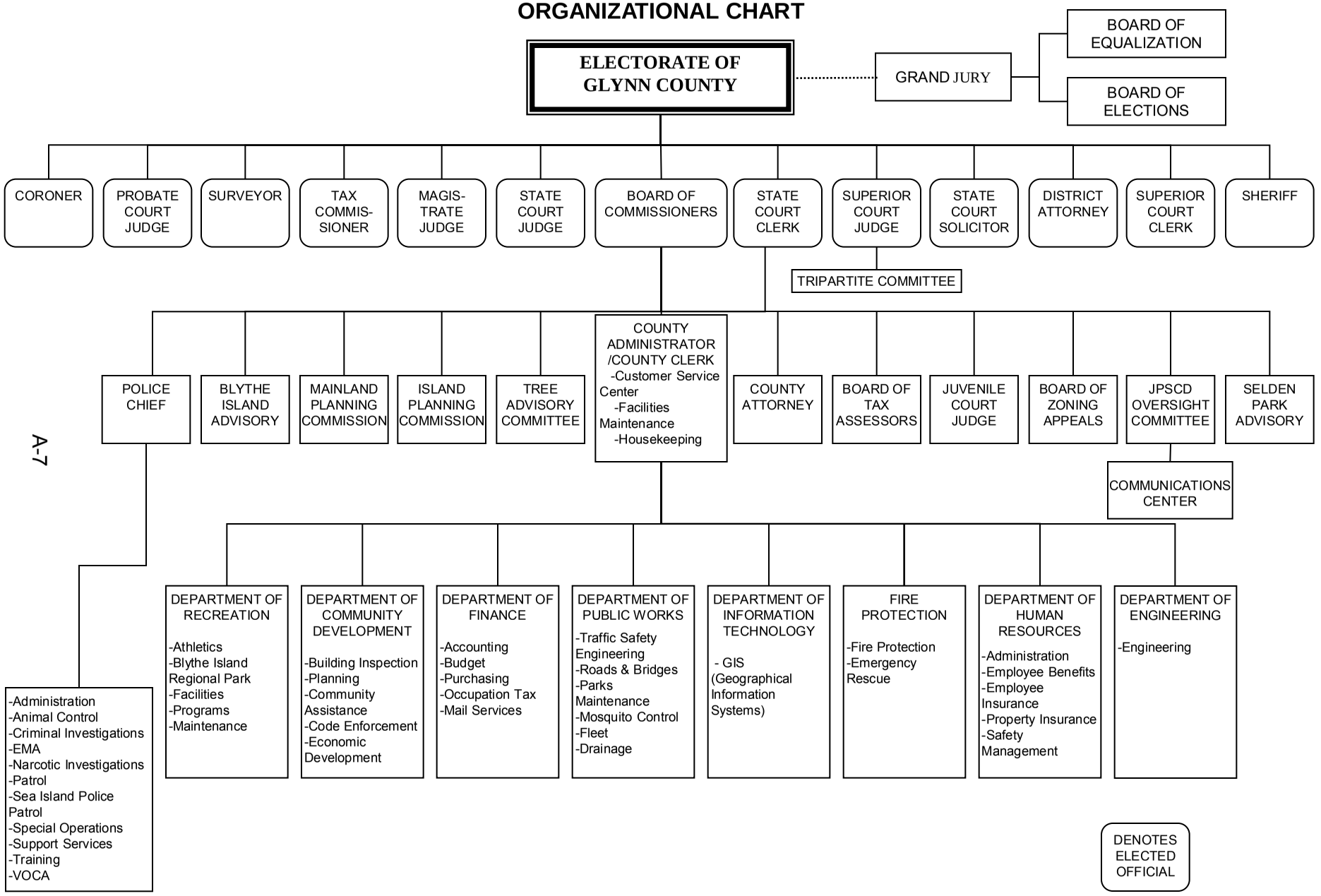
Charles T. Stewart, County Administrator

Aaron Mumford, County Attorney

DEPARTMENT OF FINANCE

Finance Director	Phyllis C. McNicoll
Budget Analyst	Russell D. Chunn
Accountant III	John Hunter
Purchasing Agent	Kay Young
Occupation Tax Officer	Sarah Johnson
Administrative Assistant II	Tammy Henderson
Accountant	Eric Strickland
Accounting Technician II	Angelika Hilton
Accounting Technician II	Sandra Hutto
Accounting Technician II	Sonia Raines
Accounting Technician II	Earlene Ransom
Mail Clerk	Carole Leggett

GLYNN COUNTY GOVERNMENT
ORGANIZATIONAL CHART





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Report of Independent Auditor

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the
Glynn County Board of Commissioners
Brunswick, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Glynn County, Georgia (County), as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Glynn County Health Department and the Glynn County Airport Commission, which represent 100% of the assets, net assets and revenues of the discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Glynn County Health Department and the Glynn County Airport Commission is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 10, 2010, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Required Supplementary Information

The Management's Discussion and Analysis and the required supplementary information other than Management's Discussion and Analysis beginning on page C-1 and E-1, respectively, are not a required part of the financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Supplementary Data - Combining Fund Financial Statements and Schedules

Our audit was conducted for the purpose of forming opinions on the financial statements which collectively comprise the County's basic financial statements. The supplementary data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the County. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements of the County. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Introductory and Statistical Sections

The information identified in the table of contents as the Introductory and Statistical Sections is presented for purposes of additional analysis and is not a required part of the basic financial statements of the County. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Kapp, Renning & Tindal, P.C.

December 10, 2010

Management’s Discussion and Analysis

As management of Glynn County, Georgia, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Glynn County, Georgia for the fiscal year ended June 30, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages A-1 through A-4 of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $360,491 (*net assets)*. Of this amount, $53,517 (*unrestricted net assets)* may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by $11,864. Ninety six percent of this increase occurred in the Governmental funds and the remainder was related to Business-type activities.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $113,372, an increase of $4,988.
- At the end of the current fiscal year, unreserved fund balance for the general fund was $41,831 or 71 percent of total general fund expenditures. Included in this balance is $18,296 received in settlement of a lawsuit in fiscal year 2007.
- The County's long-term debt decreased by $20,788 during the current fiscal year. This decrease was due primarily to the Joint Water & Sewer Commission (JWSC) payoff of all water and sewer debt which consisted of a revenue bond, two capital leases and two Georgia Environmental Facilities Authority (GEFA) loans.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net assets.* Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities).* The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, recreation, housing and community development, and economic development. The business-type activities of the County include a water and sewer system, a solid waste collection and disposal system and a revolving loan program.

The government-wide financial statements include not only the County itself (known as the *primary government),* but also a legally separate Airport Commission for which the County is financially accountable and a Board of Health on which the County is able to impose its will. Financial information for these *component units* are reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages D-1 through D-3 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources,* as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

The County maintains 23 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire Protection District Fund, Sales Tax #4 Fund, Sales Tax #5 Fund, Capital Projects – JWSC and Debt Service – JWSC Fund, all of which are considered to be major funds. Data from the other 17 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages D-4 through D-9 of this report.

Proprietary funds. The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Solid Waste Collection and Disposal funds and Revolving Loan fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its administrative services, employee benefits, and property and liability insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste Collection and Disposal Funds which are considered to be major funds of the County and the non-major Revolving Loan Fund is presented in the proprietary fund financial statements as another enterprise fund. Conversely, the non-major internal service funds are combined into single, aggregated presentations in the proprietary fund financial statements. Individual fund data for the non-major internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages D-10 through D-15 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages D-16 and D-17 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages D-18 through D-44 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County's budget process and the County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages E-1 and E-6 of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages F-1 through F-29 of this report.

Government-wide Financial Analysis

The following table presents a summary of the Statement of Net Assets for the County as of June 30, 2010 and 2009:

Summary of Net Assets

	Governmental Activities		Business-Type		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	$129,672	$139,940	$ 6,216	$ 5,864	$135,888	$145,804
Capital assets, net	244,401	241,001	155	184	244,556	241,185
Total assets	$374,073	$380,941	$ 6,371	$ 6,048	$380,444	$386,989
Long-term liabilities outstanding	$ 4,940	$ 25,789	$ 1,722	$ 1,790	$ 6,662	$ 27,579
Other liabilities	10,999	8,386	2,292	2,398	13,291	10,784
Total liabilities	$ 15,939	$ 34,175	$ 4,014	$ 4,188	$ 19,953	$ 38,363
Net assets:						
Invested in capital assets, net of related debt	$245,041	$240,622	$ 155	$ 184	$245,196	$240,806
Restricted	61,778	65,023	-	-	61,778	65,023
Unrestricted	51,315	41,121	2,202	1,676	53,517	42,797
Total net assets	$358,134	$346,766	$ 2,357	$ 1,860	$360,491	$348,626

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by $360,491 at the close of the most recent fiscal year.

By far the largest portion of the County's net assets (68 percent) reflects its investment in capital assets such as land, buildings, equipment and infrastructure, less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (17 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net assets for the governmental activities and business-type activities. Unrestricted net assets total $53,517, a 25 percent increase compared to the prior year. Total net assets increased by approximately $11.9 million from the prior year.

The following table summarizes the changes in net assets for the primary government for the fiscal years ended June 30, 2010 and 2009:

Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	$ 10,647	$ 10,111	$ 3,269	$ 3,233	$ 13,916	$ 13,344
Operating grants and contributions	3,305	1,751	-	-	3,305	1,751
Capital grants and contributions	1,671	2,485	-	-	1,671	2,485
General revenues:						
Property taxes	39,982	39,799	715	726	40,697	40,525
Sales taxes	12,019	11,902	-	-	12,019	11,902
SPLOST	18,489	18,290	-	-	18,489	18,290
Other taxes	6,528	6,800	-	-	6,528	6,800
Unrestricted investment earnings	540	2,228	60	79	600	2,307
Intergovernmental revenues	-	594	-	-	-	594
Miscellaneous	755	496	-	-	755	496
Total revenues	93,936	94,456	4,044	4,038	97,980	98,494

Changes in Net Assets (Continued)

	Governmental		Business-Type		Total	
	2010	2009	2010	2009	2010	2009
Expenses:						
General government	$ 10,014	$ 19,102	$ -	$ -	$ 10,014	$ 19,102
Judicial	7,069	7,238	-	-	7,069	7,238
Public safety	33,326	33,554	-	-	33,326	33,554
Public works	20,930	20,157	-	-	20,930	20,157
Health and welfare	825	3,054	-	-	825	3,054
Culture and recreation	4,750	4,204	-	-	4,750	4,204
Housing and community development	4,373	4,460	-	-	4,373	4,460
Interest on long-term debt	1,082	1,125	-	-	1,082	1,125
Other activities	-	-	3,746	3,603	3,746	3,603
Total expenses	82,369	92,894	3,746	3,603	86,115	96,497
Change in net assets before transfers	11,567	1,562	298	435	11,865	1,997
Transfers	(199)	(199)	199	199	-	-
Change in net assets	11,368	1,363	497	634	11,865	1,997
Net assets - beginning of year	346,766	345,403	1,860	1,226	348,626	346,629
Net assets - end of year	$358,134	$346,766	$ 2,357	$ 1,860	$360,491	$348,626

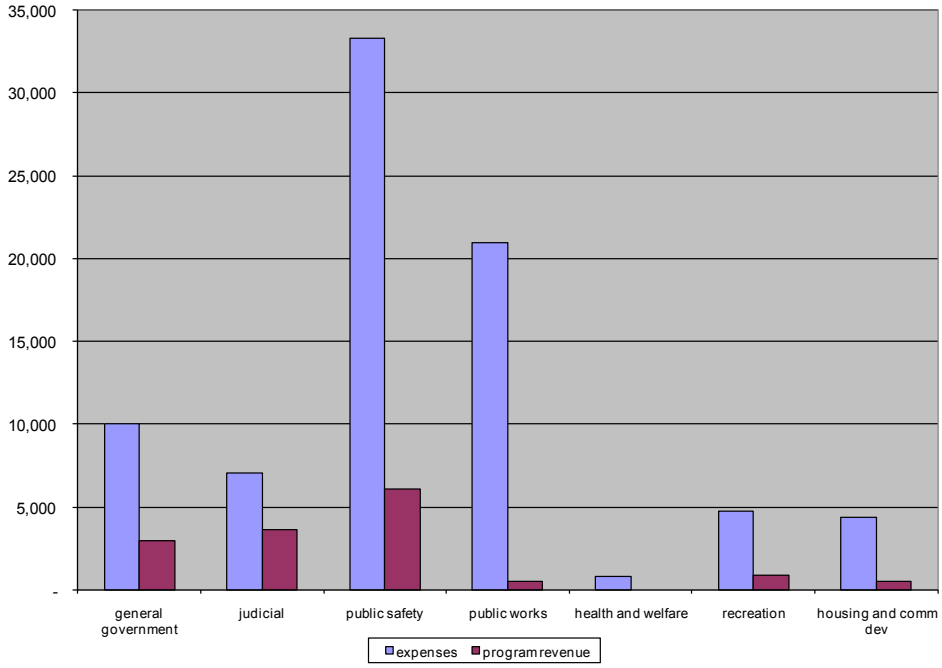
Governmental activities. Governmental activities increased the County's net assets by $11,368, thereby accounting for 95.8 percent of the total growth in the net assets of the County.

- Revenues outpaced spending. The County collects a special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects. Spending for the projects lags behind the initial revenue collections as many of the projects take several years to complete.
- Higher tax revenue in 2010. Tax revenues overall increased by over $227 thousand from the prior year. Property taxes and sales taxes increased by $183 thousand and $316 thousand, respectively. Other taxes showed a slight decrease of $272 thousand.
- Lower investment earnings. Lower interest rates resulted in a $1.7 million decrease in investment earnings.
- An increasing level of capital assets. Construction activity added approximately $3 million in projects funded by either sales tax or general revenues.
- General government expenditures decreased by approximately $10.5 million due to a reduction in staffing levels, employee benefits and capital equipment. It is expected that staffing levels, employee benefits and capital expenditures will continue to decrease in the next fiscal year.

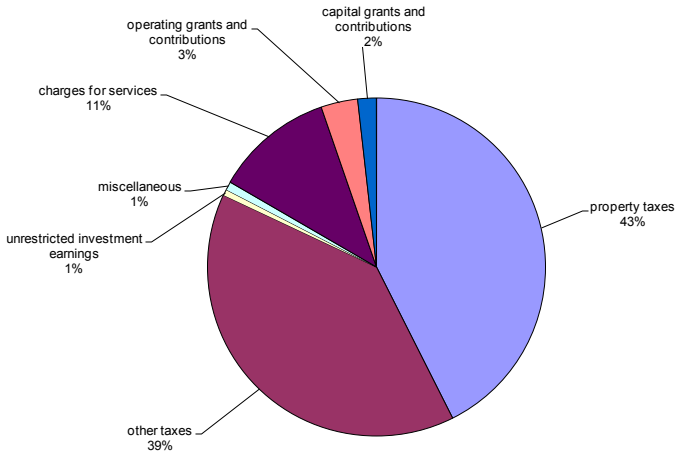
Approximately 42.6 percent of the County's governmental activities total revenue came from property taxes and 39.4 percent from other taxes, while 5.9 percent resulted from grants, contributions, and investment earnings. Charges for various goods and services provided 12.1 percent of the total revenues. The County's expenses cover a range of services. The largest expenses (40 percent) are related to providing public safety which includes police and fire protection, E-911 services, animal control, 800 MHz operations, the Sheriff's Office, and the Coroner's Office.

At the end of June 2010, governmental activities expenses exceeded program revenues, resulting in the use of $66.7 million in general tax revenues. Likewise, program net expenses exceeded revenues from business-type activities by $477 thousand.

Expenses and Program Revenues - Governmental Activities

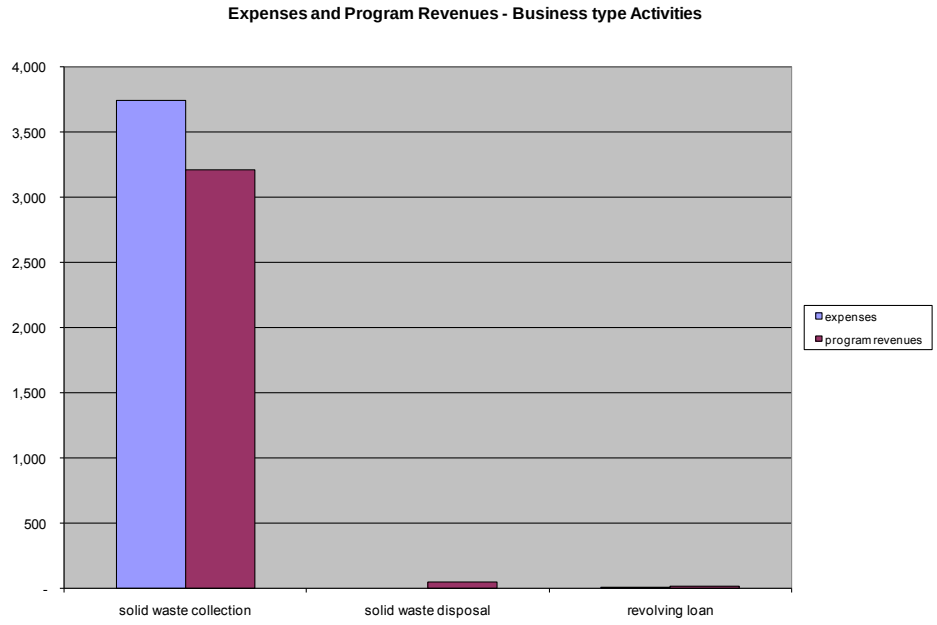


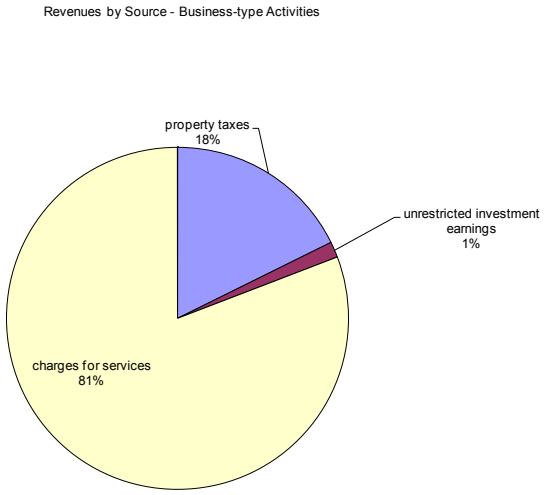
Revenues by Source - Governmental Activities



Business-type activities. Business-type activities increased the County's net assets by $497. Key elements of this increase are as follows.

- Solid Waste Collection Fund revenue and transfers-in exceeded expenses by $398 which was $148 less than the previous year. Expenses increased by $143 when compared to the previous year.
- The Solid Waste Disposal Fund net assets increased by $85 which resulted from investment income and less post closure costs than estimated.
- There was very little change in net assets in the Revolving Loan fund.





Financial Analysis of the Government's Funds

As noted earlier, Glynn County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $113,372, an increase of $4,988 in comparison with the prior year. Approximately 96 percent of this total amount ($108,937) constitutes *unreserved fund balance*. Of this amount, $48,315 is available for spending in future years without restrictions that are more limited than the purpose of the fund. Other unrestricted portions of fund balance totaling $60,622 represent funding for capital projects. Most of these projects (95%) are funded by special purpose local option sales tax, a legally restricted revenue source. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate contracts and purchase orders of the prior period ($2,644), (2) to distribute confiscated monies according to court orders when cases are resolved ($209), (3) to be restricted according to Georgia local legislation ($1,081), (4) for inventories and prepaid assets ($193), and for payment of debt service ($307).

The general fund is the chief operating fund of the government. At the end of the current fiscal year, unreserved fund balance of the general fund was $41,831, while total fund balance amounted to $46,250. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 71 percent of total general fund expenditures, as compared to 58 percent in 2009. Total fund balance represents 78 percent of that same amount, compared to 66 percent in the prior year.

The fund balance of the County's general fund increased by $4,483 during the current fiscal year. Key factors in this increase are as follows:

- County Administration delayed filling personnel vacancies which resulted in savings of $1,472 in budgeted expenditures.

- The Contingency budget was not completely expended which resulted in savings of $2,455.
- The County sold real property during this fiscal year which resulted in unbudgeted revenue of $629.

The Fire Protection District fund has a total fund balance of $4,048, of which $4,038 is unreserved. The increase in the fund balance of $720 was the result of an overage in property taxes compared to budget in the amount of $193 and savings of $406 in personnel expenditures and delay in capital expenditures in the amount of $117.

The Sales Tax #4 fund has a total fund balance of $17,912, all of which is unreserved. The net decrease in fund balance of $1,841 during the current year was the result of using revenue collected in prior years to complete projects funded by this tax.

The Sales Tax #5 fund has a total fund balance of $39,262, all of which is unreserved. The County began receiving revenue from this tax in fiscal year 2007 and the increase in fund balance of $2,734 was the result of receiving revenue at a faster rate than completion of projects was accomplished.

The Capital Projects–JWSC and Debt Service–JWSC funds were created when the Joint Water and Sewer Commission (JWSC) assumed the operations of the County's water and sewer system on January 1, 2008.

- Various water and sewer construction projects were retained by the County and the Capital Projects fund accounts for those projects. The Capital Projects fund balance decreased by $765 which was the result of using revenue collected in prior years to complete projects..
- When the JWSC was created, the County retained the water and sewer debt service. In the current fiscal year, the JWSC issued Revenue Bonds, Series 2010C, for the prepayment of certain capital leases and GEFA loans and the defeasance of the outstanding Water and Sewer Revenue Refunding and Improvement Bonds, Series 2003. As a result, all JWSC debt accounted for in the County's Debt Service fund was eliminated.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Solid Waste Collection Fund at the end of the year amounted to $1,904. The change in net assets of $398 was a decrease of $148 when compared to the previous year. Operating expenses were $143 more than the prior year because of the increase in the recycling services provided.

The Solid Waste Disposal fund net assets increased by $85. The County's landfill is in the post-closure phase and there is very little current activity in this fund.

General Fund Budgetary Highlights

The Board of Commissioners amended the General Fund budget throughout fiscal year 2009. The budget amendments totaled $27 million. The most significant expenditure amendments are summarized as follows:

- Budget carried forward from fiscal year 2009 to the current fiscal year accounts for $13,156 in increases in appropriations in various departments in the general fund.
- Budgets for encumbrances outstanding at the end of fiscal year 2009 in the amount of $3,154 were carried forward into the current fiscal year.
- Funding for Sales Tax #5 projects in the amount of $4,353 was appropriated from the General Fund balance in order to begin those projects prior to the sales tax funds being released. The General Fund was repaid $5,688 by the Sales Tax #5 fund for projects funded in the prior year.

Although the County's final budget projected a loss of $15 million in the General Fund, the fund actually had an increase in the fund balance of $4,483. This difference can be attributed to the fact that several large projects were budgeted but expenditures were not incurred during the fiscal year. Revenue budgets of $2,028 and expenditure budgets of $13,200 have been carried forward into fiscal year 2011.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental and business type activities as of June 30, 2010 amounts to $244,556 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress. Water and Sewer Fund capital assets (net of depreciation) in the amount of $52.8 million were removed from the County's capital assets in fiscal year 2008. Water and Sewer construction in progress was retained by the County in the Capital Projects fund and as those projects are completed they are removed from the County's assets and transferred to the JWSC. The total increase in the County's investment in capital assets for the current fiscal year was $3,370 or 1.4 percent (a 1.66 percent increase for governmental activities and a 16.1 percent decrease for business-type activities).

Major capital asset events during the current fiscal year included the following:

- Construction in progress increased by $2,621. Completed building projects totaling $3,132 included the Georgia State Patrol building, Altamaha Park Bathhouse, and several remodeling projects. Completed roads and drainage projects totaling $4,519 included the St. Simons Island Gateway project, McKenzie Road Intersection Improvements, Lawrence Road Bike paths, and Frederica Cross drains.

- A variety of building, roads, bridges, sidewalks, and drainage projects were under construction during the fiscal year and $826 of governmental infrastructure projects were in progress at the end of the year.

Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2010	2009	2010	2009	2010	2009
Land	$ 11,200	$ 11,975	$ -	$ -	$ 11,200	$ 11,975
Buildings and improvements	54,042	52,666	-	-	54,042	52,666
Machinery and equipment	8,314	9,716	155	184	8,469	9,900
Infrastructure	43,768	42,188	-	-	43,768	42,188
Rights of Way	117,175	117,175	-	-	117,175	117,175
Construction in progress	9,902	7,281	-	-	9,902	7,281
Total	$244,401	$241,001	$ 155	$ 184	$244,556	$241,185

Additional information on the County's capital assets can be found in note III.D. on pages D-31 through D-32 of this report.

Long-term debt. At the end of the current fiscal year, the County had one GEFA loan outstanding in the amount of $2,516 which was borrowed on behalf of the St. Simons Island Land Trust on August 9, 2007. Payments from the Land Trust to the County are used to fund the debt service. The County has no general obligation debt.

Additional information on the County's long-term debt can be found in note III.F. on pages D-34 through D-36 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 9.2 percent, which is an increase from a rate of .2 percent a year ago. This compares favorably to the state's unemployment rate of 10 percent.
- Since tourism is a major industry in Glynn County, trends in accommodation excise and sales taxes are good indicators of the local economy. Accommodation excise tax receipts were 6.7% below the last fiscal year. Local option sales tax receipts were 11.7 percent under the last fiscal year.

These factors were considered in preparing the County's budget for the 2011 fiscal year.

At the end of the current fiscal year, unreserved fund balance in the general fund amounted to $41,831. The County has appropriated $13.9 million of the amount for spending in the 2011 fiscal year budget in order to complete projects which were budgeted but not spent in fiscal year 2010. The County has appropriated an additional $1.3 million to pre-fund several Sales Tax #5 projects.

Requests for Information

This financial report is designed to provide a general overview of Glynn County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Glynn County Finance Director, 1725 Reynolds Street, Suite 300, Brunswick, Georgia 31520.



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Basic Financial Statements

GLYNN COUNTY, GEORGIA

STATEMENT OF NET ASSETS

JUNE 30, 2010

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Glynn County Health Department	Glynn County Airport Commission
ASSETS					
Cash and investments	$ 117,036,100	$ 5,266,044	$ 122,302,144	$ 2,823,693	$ 1,012,114
Receivables	11,509,815	805,272	12,315,087	1,176,554	487,864
Internal balances	(144,544)	144,544	-	-	-
Prepaid items	107,738	-	107,738	-	60,357
Inventories	182,726	-	182,726	-	-
Restricted cash and investments	980,685	-	980,685	-	32,016
Intangible asset	-	-	-	-	168,497
Capital assets:					
Land, improvements, and construction in progress	138,277,346	-	138,277,346	-	10,408,759
Other capital assets, net of depreciation	106,123,552	154,646	106,278,198	342,137	27,308,009
Total assets	374,073,418	6,370,506	380,443,924	4,342,384	39,477,616
LIABILITIES					
Accounts payable	7,409,220	307,090	7,716,310	2,035,851	104,944
Other liabilities	3,589,704	-	3,589,704	-	50,912
Unearned revenue	-	1,985,074	1,985,074	-	30,300
Payable from restricted assets	-	-	-	-	32,845
Noncurrent liabilities:					
Due within one year	1,797,613	90,600	1,888,213	105,526	28,116
Due in more than one year	3,079,597	1,630,793	4,710,390	422,104	15,699
Net OPEB obligation	63,383	-	63,383	-	-
Unearned revenue	-	-	-	-	409,773
Total liabilities	15,939,517	4,013,557	19,953,074	2,563,481	672,589
NET ASSETS					
Invested in capital assets, net of related debt	245,041,379	154,646	245,196,025	342,137	37,672,953
Restricted for:					
Capital projects	57,733,963	-	57,733,963	-	-
Other purposes	4,043,720	-	4,043,720	1,001,672	-
Unrestricted	51,314,839	2,202,303	53,517,142	435,094	1,132,074
Total net assets	$ 358,133,901	$ 2,356,949	$ 360,490,850	$ 1,778,903	$ 38,805,027

The accompanying notes are an integral part of these financial statements.

GLYNN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2010

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General Government	$ 10,014,074	$ 2,757,645	$ 84,826	$ 81,497
Juduciary	7,069,080	2,414,472	1,215,204	-
Public Safety	33,325,513	4,215,136	666,022	1,190,755
Public Works	20,930,356	8,025	121,657	399,106
Health	824,990	-	-	-
Culture and Recreation	4,749,970	889,758	9,000	-
Housing and Development	4,373,379	362,252	161,013	-
Interest on Long-term debt	1,082,234	-	1,047,035	-
Total governmental activities	82,369,596	10,647,288	3,304,757	1,671,358
Business-type activities:				
Solid waste disposal	-	43,907	-	-
Solid waste collection	3,744,042	3,210,339	-	-
Revolving loan fund	2,342	14,698	-	-
Total business-type activities	3,746,384	3,268,944	-	-
Total primary government	$ 86,115,980	$ 13,916,232	$ 3,304,757	$ 1,671,358
Component Units:				
Glynn County Health Department	$ 16,253,637	$ 2,947,097	$ 12,369,149	$ -
Glynn County Airport Commission	3,948,412	2,209,498	-	6,640,344
Total component units	$ 20,202,049	$ 5,156,595	$ 12,369,149	$ 6,640,344
General revenues:				
Taxes:				
Property taxes				
Sales taxes for general purposes				
Special purpose local option sales taxes				
Accomodation excise tax				
Alcoholic beverage tax				
Other taxes				
Intergovernmental revenues				
Unrestricted investment earnings				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net assets				
Net assets - beginning				
Net assets - ending				

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Assets					
Primary Government				Component Units	
Governmental Activities	Business-type Activities	Total		Glynn County Health Department	Glynn County Airport Commission
$ (7,090,106)		$ (7,090,106)			
(3,439,404)		(3,439,404)			
(27,253,600)		(27,253,600)			
(20,401,568)		(20,401,568)			
(824,990)		(824,990)			
(3,851,212)		(3,851,212)			
(3,850,114)		(3,850,114)			
(35,199)		(35,199)			
(66,746,193)		(66,746,193)			
-	43,907	43,907			
-	(533,703)	(533,703)			
-	12,356	12,356			
-	(477,440)	(477,440)			
(66,746,193)	(477,440)	(67,223,633)			
				$ (937,391)	
				-	$ 4,901,430
				(937,391)	4,901,430
39,981,997	714,963	40,696,960		-	-
12,019,478	-	12,019,478		-	-
18,488,810	-	18,488,810		-	-
3,889,061	-	3,889,061		-	-
1,042,782	-	1,042,782		-	-
1,596,345	-	1,596,345		-	-
-	-	-		641,134	-
540,037	59,717	599,754		-	12,781
754,809	-	754,809		40,658	112,102
(199,395)	199,395	-		-	-
78,113,924	974,075	79,087,999		681,792	124,883
11,367,731	496,635	11,864,366		(255,599)	5,026,313
346,766,170	1,860,314	348,626,484		2,034,502	33,778,714
$ 358,133,901	$ 2,356,949	$ 360,490,850		$ 1,778,903	$ 38,805,027

GLYNN COUNTY, GEORGIA

GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2010

	General Fund	Fire Protection District	Sales Tax 4
ASSETS			
Cash and investments	$ 55,495,494	$ 47,792	$ 14,988,024
Receivables	7,192,168	438,493	33,970
Due from other funds	1,597,107	4,156,972	3,101,121
Inventories	182,726	-	-
Prepaid items	10,688	-	-
Restricted cash and investments	-	-	-
Total assets	$ 64,478,183	$ 4,643,257	$ 18,123,115
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 4,369,768	$ 55,479	$ 206,773
Accrued liabilities	838,529	120,630	769
Due to other funds	8,085,675	-	3,075
Due to fiduciary fund	269,634	-	-
Deferred revenue	4,664,889	418,938	-
Total liabilities	18,228,495	595,047	210,617
Fund balances:			
Reserved for:			
Inventories and prepaid items	193,414	-	-
Encumbrances	2,627,652	10,202	-
Public works and improvements	1,081,129	-	-
Public safety	209,255	-	-
Other purposes	307,265	-	-
Unreserved:			
Undesignated, reported in:			
General fund	41,830,973	-	-
Special revenue funds	-	4,038,008	-
Capital projects funds	-	-	17,912,498
Total fund balances	46,249,688	4,048,210	17,912,498
Total liabilities and fund balances	$ 64,478,183	$ 4,643,257	$ 18,123,115

The accompanying notes are an integral part of these financial statements.

Sales Tax 5	Capital Projects - JWSC	Debt Service Fund - JWSC	Other Governmental Funds	Total Governmental Funds
$ 39,085,061	$ 2,991,978	$ 182	$ 4,329,220	$ 116,937,751
2,034,812	-	-	910,594	10,610,037
3,075	-	-	899,888	9,758,163
-	-	-	-	182,726
-	-	-	-	10,688
-	980,685	-	-	980,685
$ 41,122,948	$ 3,972,663	$ 182	$ 6,139,702	$ 138,480,050
$ 740,886	$ -	$ 182	$ 563,239	$ 5,936,327
-	13,065	-	83,496	1,056,489
1,119,996	3,074,224	-	472,385	12,755,355
-	-	-	-	269,634
-	-	-	6,215	5,090,042
1,860,882	3,087,289	182	1,125,335	25,107,847
-	-	-	-	193,414
-	-	-	5,886	2,643,740
-	-	-	-	1,081,129
-	-	-	-	209,255
-	-	-	-	307,265
-	-	-	-	41,830,973
-	-	-	2,446,071	6,484,079
39,262,066	885,374	-	2,562,410	60,622,348
39,262,066	885,374	-	5,014,367	113,372,203
$ 41,122,948	$ 3,972,663	$ 182	$ 6,139,702	$ 138,480,050

GLYNN COUNTY, GEORGIA

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ASSETS

JUNE 30, 2010

Total fund balance, governmental funds	$ 113,372,203
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Assets.	244,400,898
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	5,090,042
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Assets. See the long-term debt note.	(4,877,210)
Net OPEB liability not reported in fund statements.	(63,383)
Internal service funds are used by management to charge the cost of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	211,351
Net Assets of Governmental Activities in the Statement of Net Assets	$ 358,133,901

The accompanying notes are an integral part of these financial statements.



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GLYNN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	General Fund	Fire Protection District	Sales Tax 4
REVENUES			
Taxes	$ 44,624,693	$ 6,217,665	$ -
Licenses and permits	626,045	-	-
Intergovernmental	1,432,639	38,114	-
Charges for services	4,827,026	20	-
Fees and fines	2,365,080	-	-
Investment earnings	485,443	-	155,339
Other revenue	379,999	565	7,337
Total revenues	54,740,925	6,256,364	162,676
EXPENDITURES			
Current:			
General government	12,495,227	-	-
Judicial	5,752,574	-	-
Public safety	23,599,260	6,137,268	-
Public works	11,548,686	-	-
Health and welfare	757,089	-	-
Culture and recreation	2,406,056	-	-
Housing and development	2,391,965	-	-
Debt service:			
Principal	106,074	-	-
Interest and other charges	76,973	-	-
Capital outlay	-	-	2,000,101
Total expenditures	59,133,904	6,137,268	2,000,101
Excess (deficiency) of revenues over expenditures	(4,392,979)	119,096	(1,837,425)
OTHER FINANCING SOURCES (USES)			
Issuance of debt	-	-	-
Sale of capital assets	951,411	369	-
Transfers in	11,722,203	601,021	-
Transfers out	(3,797,968)	-	(3,075)
Total other financing sources (uses)	8,875,646	601,390	(3,075)
Net change in fund balances	4,482,667	720,486	(1,840,500)
Fund balances - beginning	41,767,021	3,327,724	19,752,998
Fund balances - ending	$ 46,249,688	$ 4,048,210	$ 17,912,498

The accompanying notes are an integral part of these financial statements.

Sales Tax 5	Capital Projects - JWSC	Debt Service Fund - JWSC	Other Governmental Funds	Total Governmental Funds
$ 18,488,810	$ -	$ -	$ 6,687,267	$ 76,018,435
-	-	-	-	626,045
-	-	19,684,166	2,107,473	23,262,392
-	-	-	2,343,369	7,170,415
-	-	-	441,498	2,806,578
159,709	22,703	2,613	30,970	856,777
254	-	-	434,557	822,712
18,648,773	22,703	19,686,779	12,045,134	111,563,354
-	-	-	115,393	12,610,620
-	-	-	803,605	6,556,179
-	-	-	4,443,943	34,180,471
-	699,370	433,969	300,973	12,982,998
-	-	-	-	757,089
-	-	-	1,680,430	4,086,486
-	-	-	1,905,834	4,297,799
1,909,276	-	18,773,468	-	20,788,818
7,852	-	1,102,718	-	1,187,543
4,693,383	87,965	-	3,167,644	9,949,093
6,610,511	787,335	20,310,155	12,417,822	107,397,096
12,038,262	(764,632)	(623,376)	(372,688)	4,166,258
-	-	69,202	-	69,202
-	-	-	-	951,780
-	-	136,445	3,873,923	16,333,592
(9,304,123)	-	-	(3,427,821)	(16,532,987)
(9,304,123)	-	205,647	446,102	821,587
2,734,139	(764,632)	(417,729)	73,414	4,987,845
36,527,927	1,650,006	417,729	4,940,953	108,384,358
$ 39,262,066	$ 885,374	$ -	$ 5,014,367	$ 113,372,203

GLYNN COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2010

Net change in fund balances - total governmental funds:		$	4,987,845
Amounts reported for Governmental Activities in the Statement of Activities are different because:			
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.			
This is the amount by which capital outlays $11,416,810 exceeded depreciation $7,183,266 in the current period.			4,233,544
Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain on the sale of the assets. Thus, the change in net assets differs from the change in fund balance by the net book value of the asset sold.			(834,286)
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which payments exceeded proceeds.			20,719,616
Governmental funds report the effect of bond issuance costs and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as it accrues, regardless of when it is due. The net effect of these differences is as follows:			
Amortization of bond issuance costs	(202,253)		
Amortization of bond discount	(24,416)		
Interest expense - debt obligations	129,725		(96,944)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			(17,745,628)
Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:			
Compensated absences			70,373
The current year's decrease in the net OPEB liability creates a balance sheet item while decreasing net expenses of the functions on the governmental wide statements.			82,668
Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.			(49,457)
Change in net assets of governmental activities		$	11,367,731

The accompanying notes are an integral part of these financial statements.



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GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF NET ASSETS

JUNE 30, 2010

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
ASSETS			
Current assets:			
Cash and investments	$ 3,615,561	$ 1,459,963	$ 190,520
Receivables	435,921	13,588	41,561
Due from other funds	145,189	-	-
Prepaid items	-	-	-
Total current assets	4,196,671	1,473,551	232,081
Noncurrent assets:			
Receivables	-	-	314,202
Capital assets (net of accumulated depreciation)	154,646	-	-
Total non-current assets	154,646	-	314,202
Total assets	4,351,317	1,473,551	546,283
LIABILITIES			
Current liabilities:			
Accounts payable	289,970	425	-
Accrued liabilities	16,695	-	-
Due to other funds	-	581	64
Unearned revenue	1,985,074	-	-
Current portion of long-term debt	-	90,600	-
Total current liabilities	2,291,739	91,606	64
Noncurrent liabilities:			
Accrued liabilities	-	-	-
Due in more than one year	-	1,630,793	-
Total noncurrent liabilities	-	1,630,793	-
Total liabilities	2,291,739	1,722,399	64
NET ASSETS			
Invested in capital assets	154,646	-	-
Unrestricted	1,904,932	(248,848)	546,219
Total net assets	$ 2,059,578	$ (248,848)	$ 546,219

The accompanying notes are an integral part of these financial statements.

	Total	Governmental Activities Internal Service Funds
$	5,266,044	$ 98,349
	491,070	899,778
	145,189	2,852,648
	-	97,050
	5,902,303	3,947,825
	314,202	-
	154,646	-
	468,848	-
	6,371,151	3,947,825
	290,395	363,298
	16,695	211,213
	645	-
	1,985,074	-
	90,600	-
	2,383,409	574,511
	-	3,161,964
	1,630,793	-
	1,630,793	3,161,964
	4,014,202	3,736,475
	154,646	-
	2,202,303	211,350
$	2,356,949	$ 211,350

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2010

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
OPERATING REVENUES			
Charges for services	$ 3,207,527	$ -	$ -
Risk management fees	-	-	-
Investment income	-	-	14,698
Miscellaneous	2,812	43,907	-
Total operating revenues	3,210,339	43,907	14,698
OPERATING EXPENSES			
Personal services	175,010	-	-
Contractual services	3,475,859	-	1,324
Supplies	2,329	-	-
Interdepartment charges	61,162	-	1,018
Depreciation	29,682	-	-
Other costs	-	-	-
Total operating expenses	3,744,042	-	2,342
Operating income (loss)	(533,703)	43,907	12,356
NON-OPERATING REVENUES (EXPENSES)			
Investment income	17,753	41,312	652
Property tax	714,963	-	-
Total non-operating revenue (expenses)	732,716	41,312	652
Income (loss) before transfers	199,013	85,219	13,008
Transfers in	199,395	-	-
Change in net assets	398,408	85,219	13,008
Total net assets - beginning	1,661,170	(334,067)	533,211
Total net assets - ending	$ 2,059,578	$ (248,848)	$ 546,219

The accompanying notes are an integral part of these financial statements.

	Governmental Activities	
	Total	Internal Service Funds
$	3,207,527	$ 3,788,766
	-	8,974,125
	14,698	-
	46,719	1,830
	3,268,944	12,764,721
	175,010	2,192,126
	3,477,183	10,267,464
	2,329	254,929
	62,180	99,662
	29,682	-
	-	1,500
	3,746,384	12,815,681
	(477,440)	(50,960)
	59,717	1,502
	714,963	-
	774,680	1,502
	297,240	(49,458)
	199,395	-
	496,635	(49,458)
	1,860,314	260,808
$	2,356,949	$ 211,350

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2010

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
Cash flows from operating activities:			
Cash received from customers and users	$ 3,246,534	$ (19,123)	$ 86,254
Cash received from interfund services provided	-	-	-
Cash payments to suppliers for goods and services	(3,736,642)	-	(3,493)
Cash payments to employees for services	(175,010)	-	-
Net cash provided (used) by operating activities	(665,118)	(19,123)	82,761
Cash flows from noncapital financing activities:			
Property taxes	714,963	-	-
Transfers in (out)	199,395	-	-
Net cash provided (used) by noncapital financing activities	914,358	-	-
Cash flows from investing activities:			
Interest earned on cash and investments	17,753	41,312	652
Net cash provided (used) by investing activities	17,753	41,312	652
Net increase (decrease) in cash and cash equivalents	266,993	22,189	83,413
Cash and cash equivalents, beginning of year	3,348,568	1,437,774	107,107
Cash and cash equivalents, end of year	$ 3,615,561	$ 1,459,963	$ 190,520
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	$ (533,703)	$ 43,907	$ 12,356
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	29,682	-	-
Change in assets and liabilities:			
Decrease (increase) in accounts receivable	(98,672)	5,275	71,556
Decrease (increase) in due from other funds	43,154	383	-
Decrease (increase) in prepaid items	-	-	-
(Decrease) Increase in accounts payable and accrued liabilities	(240,446)	(68,688)	-
(Decrease) Increase in due to other funds	-	-	(1,151)
(Decrease) Increase in unearned revenues	134,867	-	-
Total adjustments	(131,415)	(63,030)	70,405
Net cash provided (used) by operating activities	$ (665,118)	$ (19,123)	$ 82,761

The accompanying notes are an integral part of these financial statements.

	Governmental Activities
Total	Internal Service Funds
$ 3,313,665	$ 2,254
-	12,598,826
(3,740,135)	(10,460,425)
(175,010)	(2,192,126)
(601,480)	(51,471)
714,963	-
199,395	-
914,358	-
59,717	1,502
59,717	1,502
372,595	(49,969)
4,893,449	148,318
$ 5,266,044	$ 98,349
$ (477,440)	$ (50,960)
29,682	-
(21,841)	(163,641)
43,537	-
-	(14,280)
(309,134)	177,410
(1,151)	-
134,867	-
(124,040)	(511)
$ (601,480)	$ (51,471)

GLYNN COUNTY, GEORGIA

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2010

	Agency Funds	Pension Trust Fund
ASSETS		
Cash	$ 4,139,022	$ 10,488,528
Accounts receivable	-	257,956
Taxes receivable	7,299,931	-
Due from other funds	-	269,634
Investments, at fair value:		
U.S. government and agency obligations	-	2,301,640
Corporate bonds	-	14,400,432
Domestic stocks	-	25,043,808
Total Investments	-	41,745,880
Total assets	11,438,953	52,761,998
LIABILITIES		
Accounts payable	11,438,953	-
Total liabilities	$ 11,438,953	-
NET ASSETS		
Held in trust for retirement benefits		$ 52,761,998

The accompanying notes are an integral part of these financial statements.

GLYNN COUNTY, GEORGIA

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2010

	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$ 2,688,530
Total contributions	2,688,530
Investment earnings:	
Net appreciation (depreciation) in fair value of investments	4,443,500
Interest and dividends	2,317,954
Total	6,761,454
Less investment expense	120,230
Net investment income	6,641,224
Total additions	9,329,754
DEDUCTIONS	
Benefits	2,904,241
Administrative expense	53,666
Total deductions	2,957,907
Change in net assets	6,371,847
Net assets - beginning	46,390,151
Net assets - ending	$ 52,761,998

The accompanying notes are an integral part of these financial statements.



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Notes to Financial Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the County are discussed below.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments. Certain of the significant changes in the Statement include the following:

1. A Management Discussion and Analysis (MD&A) section providing an analysis of the County's overall financial position and results of operations.
2. Financial statements prepared using full accrual accounting for all of the County's activities, including infrastructure (roads, bridges, etc.).
3. A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The County implemented the general provisions of the Statement for the fiscal year ended June 30, 2003 and retroactively reported infrastructure (assets acquired prior to July 1, 2002).

A. Reporting entity

The County is a political subdivision of the State of Georgia and is governed by a seven member Board of County Commissioners. Five members represent a geographical district within the County, while two members represent the County at large. There are additional officers elected countywide. State law pertaining to county government provides for the independent election of these county officials. The officials are all part of the County's legal entity. These elected officials are the Sheriff, Tax Commissioner, State Court Judge, Magistrate Court Judge, Probate Court Judge, Clerk of Superior Court, Clerk of State Court, and the Coroner. The offices of the independently elected officials are not separate from the County and therefore are reported as part of the primary government.

The state constitution and state law pertaining to county government provide for the independent election of the Superior Court Judges and the District Attorney of the Brunswick Judicial Circuit. The cost of operations of the Superior Court Judges and the District Attorney Office is shared with the State of Georgia and other counties in the Judicial Circuit. Only that portion of the cost for which the County is responsible is reported in these financial statements.

The County entered into an intergovernmental agreement with the Georgia Circuit Public Defender Office of the Brunswick Judicial Circuit to provide for criminal indigent defense. The cost of operations is shared with the State and other counties in the Circuit. Only the portion of the costs for which the County is responsible is reported in these financial statements.

The County has implemented the Governmental Accounting Standards Board Statement 14 "The Financial Reporting Entity". The financial reporting entity consists of (a) primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The nucleus of a financial reporting entity usually is a primary government; however, a governmental organization other than a primary government (such as a component unit, a joint venture, a jointly governed organization, or another stand alone government) serves as the nucleus for its own reporting entity when it issues separate financial statements.

The County has met the criteria for classification as a primary government. The County has a separately elected governing body, is legally separate and is fiscally independent of other state and

local governments. All funds, organizations, institutions, agencies, departments, and officers that are not legally separate of the primary government, for financial reporting purposes, are part of the primary government and are included in the financial statements of the County.

1. Discretely Presented Component Units

The component unit columns in the government-wide financial statements include the financial data of the County's component units. They are reported in separate columns to emphasize that they are legally separate from the County.

Glynn County Airport Commission – The Airport Commission (the "Commission"), which operates the County's two airports, was created by ordinance of the Board of Commissioners of Glynn County, Georgia to have perpetual existence. The Commission's powers and its relationship with the Brunswick and Glynn County Development Authority (the "Authority") distinguish it as separate from the County. The Commission's Board is appointed by the Authority and, in the event of dissolution, all the Commission's real and personal, tangible and intangible property will be turned over to the Authority. A significant amount of property carried on the Commission's financial statements was deeded to the County by the Federal Government and leased by the County to the Authority. The County approves the Commission's budgets and subleases of property. Complete financial statements of the Commission can be obtained from its administrative offices at 295 Aviation Parkway, Brunswick, Georgia 31525.

Glynn County Board of Health – The Glynn County Board of Commissioners is responsible for appointing a voting majority of the members of the Glynn County Board of Health. The County appoints four of the seven members of the Board of Health's governing board. The County has the authority to modify and approve the Board of Health's budget and the ability to approve environmental health service fees. Executive management is by the State, and all employees are hired by the Board of Health, but subject to the approval of the State Department of Human Resources Services. The Board of Health is made up of two component units, which are the Glynn County Public Health Center and the Coastal Area Community Mental Health/Mental Retardation/Substance Abuse Center. The Board of Health through its component units provides health, mental health, mental retardation and substance abuse services to citizens of Glynn, Camden, Liberty, Long and McIntosh counties under a contract with the Georgia Department of Human Resources. Complete financial statements of the Board of Health can be obtained from its administrative offices at 1609 2747 Fourth Street, Georgia 31520.

2. Joint Ventures

The County is a participant with the City of Brunswick (the "City") in a joint venture to provide hospital related health care to their citizens and the citizens of nearby counties. The Glynn-Brunswick Memorial Hospital Authority was created pursuant to the provisions of the Hospital Authority Law of the State of Georgia and a joint resolution of the respective Boards of Commissioners of the County and City. The Authority appoints its governing board from lists provided equally by the County and City. The Hospital Authority's complete financial statement can be obtained from the administrative offices of the Hospital Authority at 3100 Kemble Avenue, Brunswick, Georgia 31520.

The County is also a participant with the City of Brunswick for the purpose of developing, promoting and expanding economic development through the Brunswick and Glynn County Development Authority. The Authority was created by an act of the General Assembly of the State of Georgia. Authority board members are appointed by joint resolution of the Boards of Commissioners of the County and City. The County has contracted with the Authority to carry-out certain economic development activities. In return, the County has agreed to pay the Authority sufficient funds to conduct these activities. During the year ended June 30, 2010, the County appropriated $800,000 to the Authority. Complete financial statements of the Authority can be obtained from its administrative offices at 4 Glynn Avenue, Brunswick, Georgia 31520.

Under Georgia law, the County, in conjunction with other cities and counties in the nine county coastal Georgia region, is also a member of the Coastal Georgia Regional Development Center (the "RDC") and is required to pay annual dues thereto. During its year ended June 30, 2010, the County paid $57,749 in such dues. Membership in the RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RDC in Georgia. The RDC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development center. Separate financial statements may be obtained from Coastal Georgia Regional Development Center, 127 F Street, Brunswick, Georgia 31520.

3. Jointly Governed Organization

On January 24, 2007 the Glynn County Board Commissioners, along with the City of Brunswick, Georgia executed an operational agreement between the Brunswick-Glynn County Joint Water and Sewer Commission. The Commission was created for the purpose of consolidating the City's and County's water and wastewater systems to enhance the overall efficiency and service to public and private customers by avoiding duplication of resources. The Joint Commission began operations on January 1, 2008, causing the County the cease all water and wastewater operations. The total commission membership is five, including two members from Glynn County. Separate financial statements can be obtained directly from Brunswick – Glynn County Joint Water and Sewer Commission, 700 Gloucester Street, Suite 300, Brunswick, GA 31520.

4. County Agency Funds

Certain County officials collect and disburse taxes, fees, fines, etc. Separate records of accountability are maintained for such receipts. For purposes of this report, these records are included as a part of agency funds, with remittances to the General Fund and other funds where they are recorded as revenue. Operating costs for these officials are included as a part of the County's General Fund. These units include:

Tax Commissioner
Clerk of Superior Court
Probate Court
Juvenile Court
Child Support Receiver
Clerk of State Court
Sheriff's Office
Magistrate Court

B. Government-wide and fund financial statements

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. While the previous model emphasized fund types (the total of all funds of a particular type), in the new reporting model the focus is on either the County as a whole or major individual funds (within the fund financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business type. In the government-wide Statement of Net Assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reflected, on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (general government, judiciary, public safety, public works, etc.), which are otherwise being supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses

(including depreciation) by related program revenues, operating and capital grants and contributions. The program revenues must be directly associated with the function or a business-type activity. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a function or segment, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net cost (by function or business-type activity) is normally covered by general revenue (property, sales and other taxes, intergovernmental revenues, investment income, etc.). Historically, the previous model did not summarize or present net cost by function or activity.

The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. In the process of aggregating data for the statement of the net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds are eliminated or reclassified in the government-wide financial statements.

The fund financial statements are, in substance, very similar to the financial statements presented in the previous model. Emphasis here is on the major funds in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column.

Unless an internal service fund is combined with the business-type activities (deemed to be an infrequent event), totals on the business-type activity fund statements should directly reconcile to the business-type activity column presented in the government-wide statements.

The governmental funds major fund statements in the fund financial statements are presented on a current financial resources measurement focus and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented following each statement, which briefly explains the adjustment necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

The County's fiduciary funds are presented in the fund financial statements by type (pension and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The focus of the revised model is on the County as a whole and the fund financial statements, including the major individual funds of the governmental and business-type categories, as well as the fiduciary funds, (by category) and the component units. Each presentation provides valuable information that can be analyzed and compared (between years and between governments) to enhance the usefulness of the information.

C. Basis of presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The non-major funds are combined in a column in the fund financial

statements and detailed in the combining section.

The County uses the following fund types:

1. **Governmental Funds:**

   The focus of governmental fund measurement (in the fund financial statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the County:

   a. **General Fund** (a major fund) is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

   b. **Debt Service Fund** is used to account for the accumulation of funds for the periodic payment of principal and interest on governmental contractual agreements. The major fund, (Debt Service – JWSC) is used to account for revenue received from the Brunswick – Glynn County Joint Water and Sewer Commission and the County's previous water and wastewater debt obligations.

   c. **Special Revenue Funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The major fund, (Fire Protection District) is used to account for property tax and other resources used in providing fire protection services for County residents.

   d. **Capital Projects Funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Business-type/Proprietary Funds). The major funds, (Sales Tax Construction 4 and 5), are used to account for the proceeds of a special one cent sales tax adopted by referendum and expenditures for roads, drainage, equipment and other improvements are accounted. The major fund, (Capital Projects – JWSC) is used to account for financial resources related to water and sewer infrastructure projects that are currently in progress.

2. **Proprietary Funds:**

   Proprietary funds are reported using the economic resources measurement focus. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Funds of the County:

   a. **Enterprise Funds** are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) has a pricing policy designed for the fees and charges to recover similar costs. The major fund, (Solid Waste Collection and Solid Waste Disposal), accounts for business-type activities for the provision of solid waste collection and disposal services to the residents of the County.

   b. **Internal Service Funds** account for the County's insurance claims relating to health, life, workers compensation, unemployment, automobile and property damage, general liability, personal injury and errors and omissions. The internal service funds also account for the expense of normal County administration services that are provided to other departments or funds of the County on a cost-reimbursement basis.

3. **Fiduciary Funds:**

   a. **Fiduciary Funds** are used to report assets held in a trustee or agency capacity for others and therefore are not available to support County programs. The reporting focus (economic resources measurement focus) is upon net assets and changes in net assets and employs

accounting principles similar to proprietary funds. Trust and Agency Funds are used to account for the pension trust fund and agency funds, which are custodial in nature. The County has one pension trust fund that accounts for the retirement benefits of the County's employees. There are eight agency funds, which account for the receipts and disbursements of funds by the tax commissioner, clerk of superior court, probate court, juvenile court, child support receiver, clerk of state court, sheriff's office, and magistrate court.

4. Non-Current Governmental Assets/Liabilities:

GASB Statement 34 eliminates the presentation of Accounts Groups, but provides for these records to be maintained and incorporates the information into the Governmental column in the government-wide Statement of Net Assets.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance. The Governmental Funds in the Fund Financial Statements are presented on a modified accrual basis.

1. Accrual:

All proprietary funds, the pension trust fund, and agency funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, usually 60 days. Revenues considered susceptible to accrual are property taxes, charges for services, and investment income. In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB Statement 33, the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and deferred revenue by the recipient. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt is recognized when due.

E. Assets, Liabilities and Fund Equity

1. Deposits and Investments

The County has defined cash and cash equivalents to include cash on hand, demand deposits, cash with fiscal agent, and short term investments with original maturities of three months or less from the date of acquisition. Investments are stated at fair value, (quoted market price or the best estimate thereof).

2. Receivables

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual basis of accounting, but not deferred in the government-wide financial statements in accordance with the accrual basis. Accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The major receivable for the County is property taxes receivable. Real and personal property taxes are levied after acceptance of the County's tax digest by the State of Georgia Department of Revenue. Property taxes were levied and mailed on September 15, 2009. The taxes were based on January 1, 2009 assessed values and were due November 15, 2009, after which date liens can be attached. Motor vehicle taxes are assessed January 1, based on values on January 1; due dates are based on the birth date of the registered owner.

The County bills and collects its own property taxes and also collects various taxes for the Glynn County Board of Education, the City of Brunswick, and the State of Georgia. Collection of the County's taxes and for the other government agencies is the responsibility of the Tax Commissioner's office, which is accounted for as an agency fund. County property tax revenues are recognized when levied to the extent they result in current receivables.

3. Inventories and Prepaid Items

Inventory is valued at cost, determined on a first-in, first-out basis. Inventory in the General Fund consists of expendable supplies held for consumption. The cost is recorded as an expenditure in the General Fund at the time the inventory is consumed (consumption method). Reported General Fund inventory is equally offset by a reservation of fund balance which indicates that it does not constitute an "available spendable resource" even though it is a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

4. Restricted Assets

Governmental Funds – Capital Projects Fund JWSC maintains separate funds to account for capital tap fees and construction resources to maintain, repair and construct new water and sewer infrastructure for residents of the unincorporated area of Glynn County.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, rights of way, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2003 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year of either 1980 or the actual construction year. Interest incurred during the construction phase of capital assets of business-type activities is included as

part of the capitalized value of the assets constructed. Infrastructure assets acquired prior to 1980 are included in the amounts reported.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation for capital assets is computed using the straight-line method over the following estimated useful lives:

Buildings	7-50 years
Improvements other than buildings	30 years
Machinery and equipment	2-30 years
Roads	30 years
Bridges	50 years
Stormwater systems	40 years
Traffic Signals	20 years

6. Long-Term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The County has various insurance coverages provided through self-insurance plans, which are accounted for in the Internal Service Funds. Claims incurred and reported to the County are shown as accounts payable in the Internal Service Funds. Claims incurred but not reported are determined using third-party administrator and historical estimates. These estimated liabilities are recorded as accrued liabilities in the Internal Service Funds.

7. Compensated Absences

The liability for compensated absences has been accrued. In governmental funds, liabilities are not considered current until they are expected to be liquidated with expendable available financial resources; therefore, only the current liability is accrued in the governmental funds. The total liability for proprietary funds is recorded in the proprietary fund type. The County's policy is to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees of the County may carry over a maximum of 400 hours (some fire department employees may carry over 600 hours) of vacation to the next year. The accumulated benefits will be liquidated in future years as employees elect to use them. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid. All compensated absences are accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

An employee can accrue an unlimited number of sick leave days. Sick leave can be taken only

for personal illness or illness of an immediate family member. The accumulated unused sick leave is $7,743,198 at June 30, 2010.

8. Equity Classifications

Equity is classified as net assets and displayed in three components in the government-wide financial statements.

a) **Invested in capital assets, net of related debt** consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b) **Restricted net assets** consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c) **Unrestricted net assets** consists of all other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

F. Revenues, Expenditures and Expenses

1. Operating and Non-operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and or services. Also included are all revenues and expenses not related to capital and related financing, non-capital financing, or investing activities. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, the County's policy is to use restricted resources first, then unrestricted resources as needed.

2. Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for governmental activities. Administrative overhead charges are made to various functions and are included in direct expenses. In the fund financial statements, governmental fund expenditures are classified by character, i.e. current (further classified by function), debt service, and capital outlay. Proprietary fund expenses are classified as operating and non-operating.

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

3. Interfund Transactions

Interfund transactions are reflected as loans, services provided, reimbursement or transfers. Loans are reported as receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide columnar presentation.

4. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts

reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Net Assets

The Solid Waste Disposal Fund has unrestricted net liability of $248,848. The deficit resulted when landfill post-closure expenses were recorded. The County expects that the deficit will be reversed by interest earnings in the next ten years. The Administrative Services fund has a net liability of $773. The internal service fund deficit will be reduced by increased rates charged to other funds and customers.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

General:
Individual bank accounts and investments are maintained in each fund of the County. The cash and investments of the Glynn County Defined Benefit Pension Plan (GCDBPP) are also held separately and reported within the Pension Trust Fund.

Deposits:
Custodial Credit Risk for deposits is the risk that, in the event of bank failure, a government's deposits may not be returned to it. At June 30, 2010 all of the County's deposits were either covered by federal depository insurance or collateralized through the Georgia Public Funds Pledging Pool, a multiple financial institution collateral pool administered by the Georgia Bankers Association for the State of Georgia.

Georgia law governs collateral requirements and forms of collateral under O.C.G.A. Section 45-8-12 which is incorporated by reference within the County's Investment Policy. The County has no custodial credit risk policies requiring additional collateral. In summary, Georgia law states:

- All deposits shall be collateralized within 10 days of deposit by a surety bond, a guarantee of insurance, or collateral.
- The face value of any surety bond, guarantee of insurance or collateral shall be at least 110% of the public funds being secured, net of deposit insurance.
- If a depository elects the pooled method (O.C.G.A. Section 45-8-13.11), the aggregate market value of pledged securities may not be less than 110% of the daily pool balance.

Authorized security for deposits enumerated under law includes surety bonds, FDIC insurance, obligations of the United States or the State of Georgia, obligations of Georgia counties or municipalities, bonds of any Georgia public authority, industrial revenue bonds of any Georgia development authority, and obligations of any subsidiary corporation of the United States government fully guaranteed by the United States (such as Federal Home Loan Bank, Federal National Mortgage Association, etc).

Investments:
In its investment of both public and pension trust funds, the County follows state statutes and adopted investment policies. As of June 30, 2010 the investments of the Primary Government and the GCDBPP were:

	Average Credit Rating	Fair Value	Maturities in Years: Less than 1	1 to 3	4 to 5	Greater than 5
Primary government:						
Georgia Fund 1	Aaa	$ 17,061,734	$ 17,061,734	$ -	$ -	$ -
Pension Trust Fund:						
Corporate bonds	A	4,107,170	-	462,318	497,026	3,147,826
Corporate bonds	AA	1,487,766	100,625	165,491	-	1,221,650
Corporate bonds	BBB	8,805,496	-	405,434	3,221,239	5,178,823
Domestic stock	NR	25,043,808	25,043,808	-	-	-
Government Bonds	AAA	2,301,640	-	1,971,874	329,766	-
		$ 58,807,614	$ 42,206,167	$ 3,005,117	$ 4,048,031	$ 9,548,299

Under state law, investments of the County's public funds may be placed in obligations of (or obligations guaranteed by) the U.S. government, obligations of agencies of corporations in the U.S. government, obligations of any state or any political subdivision of any state, certificates of deposit or time deposits of financial institutions with deposits insured by FDIC, prime bankers acceptances, repurchase agreements, and the Georgia Fund 1. During the year the County invested public funds in certificates of deposits and time deposits of local banks, U.S. Government obligations, obligations of agencies guaranteed by the U.S. Government, repurchase agreements through local banks, and the Georgia Fund 1.

State law also governs the investment of retirement funds (O.C.G.A. 47-20-84) and limits investments to maximum concentrations by investment category (at cost). The County's defined benefit plan qualifies as a "large retirement system", a designation which allows the plan additional investments in equity securities.

The Georgia Fund 1 is considered to be a 2a7-like-pool that operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Georgia Fund 1 was created under O.C.G.A. 36-83-8 and is managed by the State of Georgia's Office of Treasury and Fiscal Services. The pool is not registered with the SEC as an investment company. The fair value of the pool is the same as the value of the pool shares. As a public fund, Georgia Fund 1 is exempt from any disclosure of custodial credit risk.

Deposit and investment transactions are subject to a variety of risks. The County seeks to promote the safety of principal, provide adequate liquidity for operational needs, earn market rates of return on investments consistent with liquidity needs and investment quality, and conform with legal requirements.

Interest rate risk is the risk that changes in interest rates that will adversely affect the value of an investment. The County does not have a policy that addresses this risk.

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The County does not have a policy that addresses this risk. GCDBPP policies minimize credit risk by allowing investments in debt instruments of corporations rated "Bank Investment Grade" by Moody's Rating Service and Standard & Poor's Rating Service.

All of the GCDBPP's investments in U.S. Treasury and Agency securities carry the explicit guarantee of the U.S. government.

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% of more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The GCDBPP Investment Policy seeks a diversified portfolio of fully negotiable, equity, fixed income, and money market securities, with the following maximum investment limits, stated at cost:

1. A minimum of 45% of the fund assets should be invested in fixed income and fixed maturity securities with a maximum of 65% of the fund allowable.
2. A maximum of 55% of the total portfolio may be invested in common stocks.
3. The maximum investment in any one equity security is limited to 1% of the total portfolio value at the time the investment is made. The maximum investment in any one macro-economic sector will not exceed 15% and the maximum position for any one common stock is to be no more than 5% of the entire portfolio.

Deposits and investments are reconciled between the financial statements and note disclosure as follows:

Basic financial statements:	
Cash and investments	$ 122,302,144
Restricted cash	980,685
Pension and agency funds	56,373,430
Total	$ 179,656,259
Notes to financial statements:	
Deposits	$ 120,838,885
Investments	58,807,614
Cash on hand	9,760
Total	$ 179,656,259

B. Receivables

Receivables as of year end for the government's individual major funds and non-major, internal service, and fiduciary funds in the aggregate including the applicable allowance for uncollectible accounts, are as follows:

Receivable	General	Fire Protection District	Sales Tax #4	Sales Tax #5	Other Governmental
Taxes	$ 2,321,452	$ 452,055	$ -	$ -	$ 6,852
Accounts	535,339	-	-	-	873,388
Interest	78,312	-	33,970	-	-
Notes - current portion	-	-	-	-	-
Notes - long term portion	-	-	-	-	-
Intergovernmental	4,327,545	-	-	2,034,812	70,389
Gross receivables	7,262,648	452,055	33,970	2,034,812	950,629
Less:					
Allowance for uncollectibles	(70,480)	(13,562)	-	-	(40,035)
Net receivables	$ 7,192,168	$ 438,493	$ 33,970	$ 2,034,812	$ 910,594

Receivable	Solid Waste Collection	Solid Waste Disposal	Revolving Loan	Internal Service	Total
Taxes	$ 449,404	$ -	$ -	$ -	$ 3,229,763
Accounts	-	26,603	-	899,778	2,335,108
Interest	-	13,588	1,095	-	126,965
Notes - current portion	-	-	40,466	-	40,466
Notes - long term portion	-	-	314,202	-	314,202
Intergovernmental	-	-	-	-	6,432,746
Gross receivables	449,404	40,191	355,763	899,778	12,479,250
Less:					
Allowance for uncollectibles	(13,483)	(26,603)	-	-	(164,163)
Net receivables	$ 435,921	$ 13,588	$ 355,763	$ 899,778	$ 12,315,087

C. Notes Receivable

In connection with a 1988 grant received from the State of Georgia Department of Community Affairs, the County has established a revolving loan fund. As of June 30, 2010 the following notes were outstanding.

Description of note receivable	Total	Current	Long Term
Keebler, Inc., payable in 179 monthly installments of $2,959, including interest at 4%, beginning October 3, 2002.	$ 223,128	$ 27,073	$ 196,055
Inovative Foam Products, LLC., payable in 120 monthly installments of $966, including interest at 3%, beginning May 1, 2009.	90,556	9,755	80,801
Interior Products, Inc., payable in 120 monthly installments of $401, including interest at 3%, beginning May 1, 2010.	40,984	3,638	37,346
Total notes receivable	$ 354,668	$ 40,466	$ 314,202

D. Capital Assets

Capital asset activity for the year ended June 30, 2010 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 11,975,137	$ -	$ (775,085)	$ 11,200,052
Rights of Way	117,175,087	-	-	117,175,087
Construction in Progress	7,281,184	9,016,529	(6,395,506)	9,902,207
Total non-depreciable capital assets	136,431,408	9,016,529	(7,170,591)	138,277,346
Depreciable Assets:				
Buildings and Improvements	70,575,324	3,131,894	-	73,707,218
Machinery and Equipment	31,777,551	950,347	(1,276,758)	31,451,140
Infrastructure	111,733,323	4,518,560	-	116,251,883
Improvements Other	4,971,054	194,986	-	5,166,040
Total depreciable capital assets	219,057,252	8,795,787	(1,276,758)	226,576,281
Accumulated Depreciation				
Buildings and Improvements	(21,513,052)	(1,782,206)	-	(23,295,258)
Machinery and Equipment	(22,061,537)	(2,293,111)	(1,217,557)	(23,137,091)
Improvements Other	(1,367,205)	(168,952)	-	(1,536,157)
Infrastructure	(69,545,226)	(2,938,997)	-	(72,484,223)
Sub-total accumulated depreciation	(114,487,020)	(7,183,266)	(1,217,557)	(120,452,729)
Total Governmental Activities	241,001,640	10,629,050	(9,664,906)	244,400,898
Business-Type Activities:				
Depreciable Assets:				
Land and land improvements	140,000	-	-	140,000
Machinery and Equipment	366,123	-	-	366,123
Total depreciable capital assets	506,123	-	-	506,123
Accumulated Depreciation				
Land and land improvements	(140,000)	-	-	(140,000)
Machinery and Equipment	(181,795)	(29,682)	-	(211,477)
Sub-total accumulated depreciation	(321,795)	(29,682)	-	(351,477)
Total Business-Type Activities	184,328	(29,682)	-	154,646
Total Capital Assets	$ 241,185,968	$ 10,599,368	$ (9,664,906)	$ 244,555,544

	Glynn County Airport Commission			
	Beginning Balance	Increases	Decreases	Ending Balance
Component Unit				
Non-Depreciable Assets:				
Land	$ 10,408,759	$ -	$ -	$ 10,408,759
Construction in progress	200	6,512,315	6,512,515	-
Depreciable Assets:				
Land improvements	17,598,671	31,985	-	17,630,656
Buildings	13,832,945	30,325	-	13,863,270
Machinery and equipment	647,594	29,095	-	676,689
Office equipment and furniture	422,448	2,272	-	424,720
Motor vehicles	876,682	5,920	-	882,602
Airfield roads and grounds	18,846,477	6,480,530	-	25,327,007
Intangible asset - Airport study	631,819	-	-	631,819
Total	63,265,595	13,092,442	6,512,515	69,845,522
Accumulated Depreciation				
Land improvements	(16,397,298)	(81,368)	-	(16,478,666)
Buildings	(4,046,861)	(621,091)	-	(4,667,952)
Machinery and equipment	(528,741)	(45,875)	-	(574,616)
Office equipment and furniture	(359,762)	(49,870)	-	(409,632)
Motor vehicles	(266,311)	(62,162)	-	(328,473)
Airfield roads and grounds	(7,903,174)	(1,134,422)	-	(9,037,596)
Intangible asset - Airport study	(417,692)	(45,630)	-	(463,322)
Total	(29,919,839)	(2,040,418)	-	(31,960,257)
Total Component Unit	$ 33,345,756	$ 11,052,024	$ 6,512,515	$ 37,885,265

Depreciation expense was charged to governmental activities as follows:

General government	$ 702,450
Judiciary	511,779
Public safety	1,794,150
Public works	3,128,212
Culture and recreation	904,407
Housing and development	74,367
Health	67,901
Total depreciation expense	$ 7,183,266

Business-type activities:	
Solid Waste Collection	$ 29,682

E. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at June 30, 2010, are as follows:

	Due From			
Due To	General	Sales Tax 4	Sales Tax 5	Capital Projects - JWSC
General	$ -	$ -	$ 1,119,996	$ 4,081
Fire Protection District	4,156,972	-	-	-
Sales Tax 4	30,978	-	-	3,070,143
Sales Tax 5	-	3,075	-	-
Nonmajor Governmental	899,888	-	-	-
Solid Waste Collection	145,189	-	-	-
Internal Service	2,852,648	-	-	-
Fiduciary Fund	269,634	-	-	-
Total	$ 8,355,309	$ 3,075	$ 1,119,996	$ 3,074,224

Due To	Other Governmental	Solid Waste Disposal	Revolving Loan	Total
General	$ 472,385	$ 581	$ 64	$ 1,597,107
Fire Protection District	-	-	-	4,156,972
Sales Tax 4	-	-	-	3,101,121
Sales Tax 5	-	-	-	3,075
Nonmajor Governmental	-	-	-	899,888
Solid Waste Collection	-	-	-	145,189
Internal Service	-	-	-	2,852,648
Fiduciary Fund	-	-	-	269,634
Total	$ 472,385	$ 581	$ 64	$ 13,025,634

These balances represent loans between the borrower fund and the lender fund. These balances resulted from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Interfund receivables and payables are reported in the fund financial statements; however, they are eliminated in the government-wide financial statements if the interfund loan is between governmental funds.

The County has a standard practice of initiating SPLOST approved projects with the anticipation of using alternative funding sources as the project progresses. The County began several construction efforts in the prior fiscal years using SPLOST IV and V resources. The projects were in full accordance with the SPLOST IV and V referendums and were approved by the Board of Commissioners. As the projects progressed, the Board of Commissioners approved alternate funding sources to finance completed portions of the construction efforts and to aid in financing the remainder of the projects. Consequently, these transactions have created an intergovernmental receivable in SPLOST IV and V, in the amounts of $3,101,121 and $3,075, respectively. These transactions have also created intergovernmental payables in SPLOST IV, SPLOST V and Capital Projects – JWSC, in the amounts of $3,075, $1,119,996 and $3,074,224, respectively. The County plans to settle all intergovernmental balances related to the construction projects within the subsequent fiscal period.

A summary of interfund transfers by fund type is as follows:

	Transfer From				
Transfer to	General	Sales Tax #4	Sales Tax #5	Nonmajor Governmental	Total
General	$ -	$ 3,075	$ 9,304,123	$ 2,415,005	$ 11,722,203
Debt Service Fund - JWSC	136,445	-	-	-	136,445
Nonmajor Governmental	3,661,523	-	-	813,421	4,474,944
Solid Waste Collection	-	-	-	199,395	199,395
Total	$ 3,797,968	$ 3,075	$ 9,304,123	$ 3,427,821	$ 16,532,987

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfer from the general fund to the emergency telephone system fund in the amount of $592,418 is to supplement the revenues collected from the fees assessed, which do not cover cost of operations in that fund. The transfers of this type are recorded as other financing uses and other financing sources in the governmental funds financial statements. However, transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group.

F. Long-term Liabilities

Governmental Activities

On December 31, 2007, the Glynn County Board of Commissioners ceased all water and sewer operations. These operations were transferred to the Brunswick – Glynn County Joint Water and Sewer Commission "Commission". All assets and liabilities were transferred to the Commission except for cash related to debt service and capital projects in progress. Long term debt including all capital leases, bonds payable and GEFA loans also remained with the County. As part of the agreement with the County, the Commission agreed to remit all long-term debt service payments to the County as those payments became due. On June 30, 2010, the Commission issued Revenue Bonds, Series 2010C, for the prepayment of certain capital leases and GEFA loans and the defeasance of the outstanding Water and Sewer Revenue Refunding and Improvement Bonds, Series 2003.

Revenue Bonds - Defeased

As noted above, the Commission issued revenue bonds on June 30, 2010 and defeased the Water and Sewer Revenue Refunding and Improvement Bonds, Series 2003 of the County by placing sufficient funds in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust amounts and the defeased bonds are not included in the County's financial statements. The U.S. Treasury securities deposited mature in an adequate amount to service the Bond's bi-annual interest and principal payments through the final payment. The Series 2003 Bonds maturing on April 1, 2014 and thereafter are subject to optional redemption by the County at any time on or after April 1, 2013 at a redemption price of par plus accrued interest to the redemption date. At June 30, 2010, $9,775,000 of the defeased debt was outstanding.

Defeased Bonds

In fiscal year 1993, shortly after the County's Beach Renourishment Project was canceled, the County defeased (made null or void) the $2,555,000 Brunswick Glynn County Development Authority (Georgia) Refunding Revenue Bonds (Glynn County Beach Renourishment Project), Series 1991-A issuance by placing sufficient funds in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust amounts and the defeased bonds are not included in the

County's financial statements. The U.S. Treasury securities mature in an adequate amount to service the Bond's bi-annual interest and principal payments through the final payment of August 2, 2011. At June 30, 2010, $435,000 of the defeased debt was outstanding.

Georgia Environmental Facilities Authority (GEFA) Permanent Loan

On August 9, 2007, the County executed an agreement with the Georgia Environmental Facilities Authority from the Georgia Land Conservation Program on behalf of the St. Simons Island Land Trust. The total loan (LC2007008) amount is $2,750,000 and has an interest rate of 3.00%. The monthly payment is $15,254 for a period of twenty years. The balance of the loan as of June 30, 2010, was $2,515,935. The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2011	$ 183,047	$ 109,301	$ 73,746
2012	183,047	112,512	70,535
2013	183,047	116,158	66,889
2014	183,047	119,580	63,467
2015	183,047	123,218	59,829
2016-2020	915,236	674,567	240,669
2021-2025	915,236	783,720	131,516
2026-2028	496,496	476,879	19,617
	$ 3,242,203	$ 2,515,935	$ 726,268

Closure and Postclosure Care Cost for Solid Waste Disposal Enterprise Fund

State and federal laws and regulations require the County to meet certain requirements in order to close its landfill and to perform certain maintenance and monitoring functions at the landfill site for a period of thirty years after closure. Although closure and post-closure care costs will generally be paid near or after the date the landfill stops accepting waste, generally accepted accounting principles require a portion of the estimated closure and post-closure care costs to be reported as an operating expense in each period for which the landfill accepts waste. The $1,721,393 reported as landfill closure and postclosure care liability at June 30, 2010, represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of both the sanitary and the dry bulk landfills. Amounts for closure and post-closure care costs are based on what it would cost to perform all postclosure care in 2010, adjusted annually for inflation. The County has closed all landfills and no useful life exists. Actual costs may be different due to changes in inflation, technology, regulations, etc.

Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2010:

	Primary Government				
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Compensated absences	$ 2,431,648	$ 1,567,919	$ 1,638,292	$ 2,361,275	$ 1,688,312
Bonds payable	10,345,000	-	10,345,000	-	-
GEFA permanent loan	6,759,258	-	4,243,323	2,515,935	109,301
GEFA construction loans	4,710,268	69,202	4,779,470	-	-
Capital lease obligations	1,421,025	-	1,421,025	-	-
Deferred Amounts:					
Bond discount	(24,416)	-	(24,416)	-	-
Total Governmental Activities	$ 25,642,783	$ 1,637,121	$ 22,402,694	$ 4,877,210	$ 1,797,613

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
Closure and postclosure costs	$ 1,790,506	$ -	$ 69,113	$ 1,721,393	$ 90,600
Total Business-Type Activities	$ 1,790,506	$ -	$ 69,113	$ 1,721,393	$ 90,600

	Component Unit - Glynn County Airport Commission				
Notes payable	$ 48,654	$ -	$ 48,654	$ -	$ -
Capital lease obligations	90,018	-	46,203	43,815	28,116
Compensated absences	38,296	27,308	33,579	32,025	32,025
Total long-term debt	$ 176,968	$ 27,308	$ 128,436	$ 75,840	$ 60,141

Compensated absences are generally liquidated by the general and special revenue funds.

G. Reserves of Fund Balances and Restrictions of Net Assets and Restricted Assets

1. Reserves are used to indicate a portion of the fund balance or retained earnings is legally segregated for a specific future use. The County uses the following reservations of fund balance:

   Reserved for prepaid items - General Fund - The reserve is used to segregate a portion of fund balance to indicate that, using the consumption method, inventories of supplies do not represent "available spendable resources" even though they are a component of net current assets.

   Reserved for public safety expenditures - General Fund - The reserve is restricted for payment confiscated funds as directed by court orders.

   Reserved for public works and improvements – General Fund - The reserve was set up by local legislation and may be expended only after advertising and public hearings.

   Reserved for encumbrances – General Fund and Nonmajor Governmental Fund – The reserve is used to segregate a portion of fund balance to indicate that expenditures will ultimately result if unperformed contracts for goods or services in process at year end are completed.

   Reserved for employee's retirement system – Pension Trust Fund - The reserve is restricted for payment of retirement benefits.

The following is a summary of changes in fund balance reservations:

Fund / Purpose	Balance 6/30/2009	Change	Balance 6/30/2010
General Fund			
Reserved for inventories & prepaid items	$ 157,883	$ 35,531	$ 193,414
Reserved for public safety expenditures	829,326	(620,071)	209,255
Reserved for public works and improvements	1,081,129	-	1,081,129
Reserved for encumbrances	3,154,138	(526,486)	2,627,652
Reserved for other purposes	-	307,265	307,265
	$ 5,222,476	$ (803,761)	$ 4,418,715
Fire Protection Fund			
Reserved for encumbrances	$ 8,650	$ 1,552	$ 10,202
Debt Service Fund			
Reserved for debt service	$ 417,729	$ (417,729)	$ -
Nonmajor Governmental Funds			
Reserved for encumbrances	$ 10,507	$ (4,621)	$ 5,886
Pension Trust Fund			
Reserved for employee retirement benefits	$ 46,390,151	$ 6,371,847	$ 52,761,998

2. Restrictions of net assets are used to indicate a portion of net assets that have constraints placed on the use either by external groups or law. The County uses the following restrictions of net assets:

Governmental Activities

Restricted for other purposes – This restriction represents $2,446,071 in the nonmajor special revenue funds, $209,255 for public safety expenditures, $1,081,129 for public works projects and improvements, and $307,265 for grant program.

3. Restricted assets

The balances of the restricted asset accounts in the governmental funds are as follows:

Fund / Purpose	Balance 6/30/2010
Capital Projects Fund	
Capital improvement districts	$ 979,628
Bond construction fund	1,057
Total restricted assets	$ 980,685

IV. Other Information

A. Retirement Plan

Plan Description

The Glynn County Pension Plan (the "Plan") is a single employer defined benefit pension plan administered by Marshwinds Advisory Company and Synovus Trust Company, jointly. The plan provides retirement and death benefits to plan members and beneficiaries. Benefit provisions and contributions are established and may be amended by the Glynn County Board of Commissioners. The accounting and financial reporting functions are done by the County finance department, and the plan's audited financial statement is included in the County's Comprehensive Annual Financial Report as a Pension Trust Fund and does not issue a stand-alone financial report.

At January 1, 2010, the Retirement Plan of Glynn County membership consisted of:

	Public Safety Employees	General Employees	Total
Retirees and beneficiaries receiving benefits	97	194	291
Terminated plan members entitled to but not yet receiving benefits	135	180	315
Active plan members	364	304	668
Total membership	596	678	1,274

Summary of Significant Accounting Policies

The pension plan's financial statements are reported as the County Employees Pension Trust Fund using the trust's pension plan fiscal year, and are prepared using the accrual basis of accounting. No plan member contributions are required. Employer contributions to the Plan are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Investments are reported at fair value as described at note I.E.1.

Funding Policy

The contribution requirements of the County are established and may be amended by the Glynn County Board of Commissioners. The County is required to contribute at an actuarially determined rate; the current rate is 8.63% of annual covered payroll.

Annual Pension Cost and Net Pension Obligation

The County's annual pension cost and net pension obligation to the plan for the current year were as follows:

Annual pension cost / required contribution	$ 2,717,399
Contribution made	(2,717,399)
Net pension obligation, beginning of year	-
Net pension obligation, end of year	$ -

The annual required contribution for the current year was determined as part of the January 1, 2010 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions include (a)

8.0% investment rate of return (net of investment expenses) and (b) projected salary increases of 5.5% per year, including an inflation rate of 4.5%. The assumptions did not include post retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll (increasing 5.5% per year) on an open basis. The remaining amortization period at January 1, 2010 was 27 years.

Schedule of Employer Contributions

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/2007	$ 2,633,319	100 %	$ -
6/30/2008	2,748,339	100	-
6/30/2009	2,717,399	100	-

Funded Status and Funding Progress

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Ratio of the Unfunded Actuarial Liability to Annual Covered Payroll
January 1, 2010	$ 58,977,602	$ 73,771,889	$ 14,794,287	79.9%	$ 29,926,971	49.4%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

B. Post-employment Benefits Other Than Pensions (OPEB)

Plan Description

The County maintains a single employer defined benefit OPEB plan (the Glynn County Employee Benefit Plan) to provide medical benefits to its retirees. Membership in the Plan by the County retirees is voluntary. The plan covers both general and uniform employees. As of January 1, 2010, employee membership data related to the OPEB plan was as follows:

Retirees and beneficiaries currently receiving benefifts	19
Active plan participants	668
Total	687

The plan provides members, upon eligible retirement, with healthcare insurance benefits. The benefits provided are not guaranteed and are subject to change at any time. In addition, the benefit provisions are subject to annual appropriation of funds by the County's Board of Commissioners. The Plan does not provide for automatic or ad hoc postretirement benefit increases; however, the benefit provisions

provided by the Plan may be amended, established or terminated at any time by a vote of the Board of Commissioners. The Plan document specifies the types and levels of Plan benefits as well as member contribution requirements. The County provides administration of the Plan, including setting funding policies, and reports the Plan as part of its County Health Insurance Internal Service Fund. The Plan does not issue a stand-alone financial report.

Summary of Significant Accounting Policies

The accrual basis of accounting is used with respect to the recognition in the financial statements of contributions, benefits paid, and refunds paid. Plan investments, if any, are reported at their fair value at the reporting date. The fair value of an investment is the amount that the Plan could reasonably expect to receive for it in a current sale between a willing buyer and a willing seller and for financial reporting purposes is measured by the market price unless such prices are not available, in which case, fair value is estimated. As of June 30, 2010, the Plan reported no assets.

Contributions and Reserves

As administrator of the plan, the Glynn County Board of Commissioners are the authority under which the obligations of the plan members to contribute to the plan are established and are amended.
The funding of the plan is derived from member contributions. Member contributions are set at a level to achieve 100 percent of the expected funding target for pre-Medicare retirees. Coverage under the plan ceases when the retiree attains age 65. The County is required to contribute amounts needed to cover any deficiency. The funding target for a given year is set at a level sufficient to cover expected medical and prescription claims, insurance premiums and administration costs.

The plan is funded on a pay-as-you-go basis by the County. Required contribution rates of plan members for the valuation date January 1, 2010 were set as follows:

Class of Retiree	Monthly Contribution Per Retiree
Retiree Only	$ 668
Retiree + Spouse	765
Retiree + Family	798

The Plan has entered into no long-term contracts for contributions to the Plan with either employers or participants and, therefore, no amounts of contractually required contributions were outstanding at the reporting date.

OPEB Cost

For the year ended June 30, 2010, the County's annual OPEB cost was projected to be $120,836**,** which was made up of the annual required contribution, interest on net OPEB obligation and adjustment to annual required contribution. The dollar amount contributed by the County toward the OPEB cost was $203,504. As of June 30, 2010, the County had a net OPEB obligation (asset) of $63,383, the components of which are disclosed as the following:

Annual required contribtuion	$ 119,944
Interest on net OPEB obligation	5,112
Adjustments to annual required contributions	(4,220)
Annual OPEB cost	120,836
Contribtuions made	(203,504)
Increase in net OPEB obligation (asset)	(82,668)
Net OPEB obligation (asset) - beginning of year	146,051
Net OPEB obligation (asset) - end of year	$ 63,383

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2010 was as follows:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2009	$ 166,000	12%	$ 146,051
2010	120,836	168%	63,383

Funded Status and Funding Progress

As of the County's most recent OPEB actuarial valuation, dated January 1, 2010, the actuarial accrued liability for benefits was $1,243,511, all of which was unfunded. As of the valuation date, the Plan had no assets; therefore, the actuarial value of assets was zero. Other information about the funded status of the Plan is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Ratio of the Unfunded Actuarial Liability to Annual Covered Payroll
January 1, 2010	$ -	$ 1,243,511	$1,243,511	0%	$ 29,926,971	4.16%

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the actuarial valuation date January 1, 2010, the actuarial cost method used in determining the County's annual required contribution (ARC) was the projected unit credit method. In addition, the asset valuation method used was the market value. Other significant assumptions used to determine the ARC were as follows:

The inflation rate was assumed to be 4.5 percent annually.
The investment rate of return was assumed to be 3.5 percent annually.
The medical cost trend used was 10.5 percent graded to 5 percent over 17 years.
The amortization method used was level percent of payroll and the amortization period for the most recent actuarial valuation was 30 years and the period is open.

Multi-year trend information shown in the Required Supplementary Information section provides information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Only two years is shown in RSI section since this is the second year of implementation.

C. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions; injuries to employees; natural disasters; and losses resulting from providing accident and health benefits to employees, retirees, and their dependents. The County established risk management funds (County Insurance Fund and Employee Benefit Fund, both internal service funds) prior to July 1, 1993. Under these programs, the risk management funds provide coverage for up to a maximum of $75,000 for employee accident or health claims; $300,000 for each workers compensation claim and $100,000 for torts; theft of, damage to and destruction of assets, errors and omissions; and natural disasters. The County purchases commercial insurance for claims in excess of coverage provided by the Funds and for all other risks of loss.

All funds of the County participate in the program and make payments to the risk management funds based on the individual fund's risk exposure, i.e., payroll costs, budget amount, fixed asset values, etc.

The claims liability of $2,490,582 and $671,382 as of June 30, 2010 of the Employee Benefit Plan Fund and County Insurance Fund, respectively, are based on the requirements of Governmental Accounting Standards Board Statement Number 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probably that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonable estimated. Because actual claims liabilities depend upon such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liability is reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

Incurred-But-Not-Reported (IBNR) claims have been accrued as a claims liability in the County Insurance Fund $671,382 and in the Employee Benefit Plan Fund $2,490,582 based primarily upon each fund's third party administrator's claims projections. These amounts are included in the total claims liability balances in the preceding paragraph.

The County pays unemployment claims to the state department of labor on a reimbursement basis. Liabilities for such claims are immaterial and are not accrued.

There were no significant reductions of insurance coverage compared to the prior year. Settled claims have not exceeded the commercial coverage in any of the past three fiscal years.

Changes in the respective Fund's claims liabilities amount in fiscal years 2008 through 2010 were:

Fiscal Year 2008	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 210,187	$ 59,235	$ 27,906	$ 241,516
Employee Benefit Plan Fund	1,339,640	6,112,314	5,462,610	1,989,344
Total	$ 1,549,827	$ 6,171,549	$ 5,490,516	$ 2,230,860

Fiscal Year 2009	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 241,516	$ 151,677	$ 130,768	$ 262,425
Employee Benefit Plan Fund	1,989,344	5,374,547	5,638,574	1,725,317
Total	$ 2,230,860	$ 5,526,224	$ 5,769,342	$ 1,987,742

Fiscal Year 2010	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 262,425	$ 890,402	$ 481,445	$ 671,382
Employee Benefit Plan Fund	1,725,317	6,439,733	5,674,468	2,490,582
Total	$ 1,987,742	$ 7,330,135	$ 6,155,913	$ 3,161,964

D. Commitments and Contingencies

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

Grants – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures, which may be disallowed by the grantor, cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

Construction Commitments – In addition to the liabilities enumerated in the balance sheet at June 30, 2010, the County has contractual commitments on uncompleted construction contracts of approximately $5,706,471. Of this amount, approximately $826,244 is for road construction and drainage, $4,480,235 is for building and building improvements, and other projects total $399,992.

E. Deferred Compensation Plan

The County has implemented Governmental Accounting Standards Board Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans.* All assets and income of the County's Deferred Compensation Plan are being held in a trust administered by third parties for the exclusive benefit of the participants and their beneficiaries. Therefore, the Deferred Compensation Plan is not presented as part of the County's financial statements.

F. Component Unit As Lessor

The Glynn County Airport Commission is lessor of various land and buildings. The original leases have terms ranging from one to thirty-five years. Each is accounted for as an operating lease. The minimum future rentals for non-cancelable leases for the next five years and subsequently as of June 30, 2010, are as follows:

Year Ending June 30,	Amount
2011	$ 1,583,354
2012	1,391,783
2013	1,326,192
2014	1,277,360
2015	1,214,275
Subsequent years	12,290,457
	$ 19,083,421

G. Subsequent Events

In December 2010, the County issued revenue bonds through the Brunswick and Glynn County Development Authority in the amount of $5.3 million to finance the cost of the acquisition, construction and equipping of a facility, including land acquisition, for clinical and administrative use to be located in the County. The County will enter into a rental agreement with Gateway, a Community Service Board providing mental health, developmental disability and addictive disease services to the citizens of coastal southeast Georgia, whereby the County has agreed to sublease the project to Gateway and the payment of base rentals by Gateway to the County will be assigned to the trustee in such amounts and at such time as are sufficient to pay the principal of, premium, if any, and interest on the Series 2010 Bonds.



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Required Supplementary Information

GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 44,677,928	$ 44,677,928	$ 44,624,693	$ (53,235)
Licenses and permits	611,005	611,005	626,045	15,040
Intergovernmental	705,846	3,647,525	1,432,639	(2,214,886)
Charges for services	4,928,615	4,976,039	4,827,026	(149,013)
Fines and forfeitures	1,291,300	1,714,704	2,365,080	650,376
Investment income	957,200	957,200	485,443	(471,757)
Other	288,896	336,541	379,999	43,458
Total revenues	53,460,790	56,920,942	54,740,925	(2,180,017)
Expenditures				
Current				
General government				
County administrator	4,919,088	10,967,358	5,181,760	5,785,598
County attorney	375,885	376,172	352,596	23,576
County commission	443,303	1,535,315	600,319	934,996
Elections	285,317	285,996	262,814	23,182
Finance	93,355	94,271	83,047	11,224
Information technology services	677,826	856,835	615,003	241,832
Property tax appraisal	1,358,154	1,391,674	1,233,830	157,844
Tax commissioner	1,062,110	1,067,596	1,024,494	43,102
Administrative services	3,034,985	3,713,664	3,084,771	628,893
Special appropriation	-	-	-	-
Special projects	12,712	84,964	56,593	28,371
Total general government	12,262,735	20,373,845	12,495,227	7,878,618
Judiciary				
District Attorney	606,974	643,378	635,932	7,446
Juvenile Court	847,793	1,395,473	1,043,276	352,197
Magistrate Court	188,724	189,018	183,586	5,432
Probate Court	382,945	384,424	358,807	25,617
Public Defender	420,109	420,109	400,682	19,427
Solicitor of State Court	288,897	289,278	259,492	29,786
Superior Court	1,250,803	1,285,034	1,167,287	117,747
Superior Court Judge	746,245	860,919	728,177	132,742
State Court	626,613	628,750	614,095	14,655
State Court Judge	337,430	368,388	361,240	7,148
Total judiciary	5,696,533	6,464,771	5,752,574	712,197
Public safety				
Coroner	100,151	101,913	99,298	2,615
Fire department	3,315,265	3,360,912	3,247,122	113,790
Police department	8,008,956	9,280,704	8,354,204	926,500
Emergency telephone system administrative charges	-	1,624,822	1,407,120	217,702
Sheriff	9,999,064	10,491,516	10,491,516	-
Total public safety	21,423,436	24,859,867	23,599,260	1,260,607

(Continued)

GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Works				
Public works	7,095,505	8,286,383	5,721,516	2,564,867
Engineering	1,225,997	9,014,922	5,820,807	3,194,115
Solid waste disposal and recycling	-	28,000	6,363	21,637
Total public works	8,321,502	17,329,305	11,548,686	5,780,619
Health and Welfare				
Community services	285,000	285,000	285,000	-
Health	429,810	429,810	429,641	169
Welfare	49,700	51,200	42,448	8,752
Total health and welfare	764,510	766,010	757,089	8,921
Culture and Recreation				
Recreation	2,206,963	2,329,854	2,131,056	198,798
Libraries	275,000	275,000	275,000	-
Total culture and recreation	2,481,963	2,604,854	2,406,056	198,798
Housing and Development				
Conservation	91,062	91,697	80,911	10,786
Community development	2,373,210	3,517,160	2,311,054	1,206,106
Total housing and development	2,464,272	3,608,857	2,391,965	1,216,892
Total current	53,414,951	76,007,509	58,950,857	17,056,652
Debt service				
Principal	106,074	171,712	106,074	65,638
Interest and fiscal agent fees	76,973	160,186	76,973	83,213
Total debt service	183,047	331,898	183,047	148,851
Total expenditures	53,597,998	76,339,407	59,133,904	17,205,503
Excess revenues over (under) expenditures	(137,208)	(19,418,465)	(4,392,979)	15,025,486
Other financing sources (uses)				
Transfers in	2,429,793	10,346,207	11,722,203	1,375,996
Transfers out	(2,516,585)	(6,385,055)	(3,797,968)	2,587,087
Sale of capital assets	24,000	246,925	951,411	704,486
Total Other financing sources (uses)	(62,792)	4,208,077	8,875,646	4,667,569
Net change in fund balance	(200,000)	(15,210,388)	4,482,667	19,693,055
Fund balance at beginning of year	41,767,021	41,767,021	41,767,021	-
Fund balance at end of year	$ 41,567,021	$ 26,556,633	$ 46,249,688	$ 19,693,055

(Concluded)

GLYNN COUNTY, GEORGIA

FIRE PROTECTION DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property taxes	$ 6,024,849	$ 6,024,849	$ 6,217,665	$ 192,816
Licenses and permits	3,000	3,000	-	(3,000)
Intergovernmental	38,002	38,002	38,114	112
Charges for services	-	-	20	20
Other	-	-	565	565
Total revenues	6,065,851	6,065,851	6,256,364	190,513
Expenditures				
Current				
Public Safety				
Fire department	6,666,872	6,816,540	6,137,268	679,272
Total expenditures	6,666,872	6,816,540	6,137,268	679,272
Excess revenues over (under) expenditures	(601,021)	(750,689)	119,096	869,785
Other financing sources (uses)				
Sale of capital assets	-	25	369	344
Transfers in	601,021	601,021	601,021	-
Net change in fund balance	-	(149,643)	720,486	870,129
Fund balance at beginning of year	3,327,724	3,327,724	3,327,724	-
Fund balance at end of year	$ 3,327,724	$ 3,178,081	$ 4,048,210	$ 870,129

A. Budgets and Budgetary Accounting

State law requires that the County adopt by ordinances or resolutions an annual balanced budget for its upcoming fiscal year (June 30). A budget is balanced when the sum of estimated revenues and appropriated fund balance is equal to appropriations. The legal level of budgetary control over expenditures is exercised by the County at the department level for its general and special revenue funds. Appropriations lapse at year-end.

The County follows these procedures in establishing the budgetary data reflected in the financial statements.

Prior to year-end, the County Administrator submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.

1. Public hearings are conducted at the County Courthouse to obtain taxpayer comments.
2. Prior to July 1, the budget is legally enacted through approval by the Board of Commissioners.
3. Budgets for the general fund, all special revenue funds and debt service fund are adopted on a basis consistent with generally accepted accounting principles (GAAP). Project length budgets are adopted for the capital projects funds.

The Board of Commissioners has the authority to amend its budget as follows:

Any increase in appropriation in any fund for a department, whether accomplished through a change in anticipated revenues in any fund or through a transfer of appropriations among departments, shall require the approval of the Board of Commissioners. Transfers of appropriations in any fund among the various accounts within a department shall require only the approval of the budget officer.

Supplemental and decreases in budget appropriations were properly approved by the Board of Commissioners. For the year ended June 30, 2010, the following supplemental appropriations were approved:

Fund Type	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General	$ 56,114,583	$ 30,478,349	$ 3,868,470	$ 82,724,462
Fire Protection District	6,666,872	160,544	10,876	6,816,540
	$ 62,781,455	$ 30,638,893	$ 3,879,346	$ 89,541,002

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION –
PENSION SCHEDULES

JUNE 30, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
01/01/2002	$ 34,251,890	$ 38,995,885	$ 4,743,995	87.8	$ 19,315,549	24.6 %
01/01/2003	36,770,228	42,920,921	6,150,693	85.7	22,541,814	27.3
01/01/2004	40,393,073	47,518,709	7,125,636	85.0	23,957,624	29.7
01/01/2005	44,388,255	51,022,299	6,634,044	87.0	24,475,286	27.1
01/01/2006	47,829,437	56,289,810	8,460,373	85.0	25,708,470	32.9
01/01/2007	52,015,813	60,781,500	8,765,687	85.6	27,029,689	32.4
01/01/2008	56,126,045	64,909,229	8,783,184	86.5	28,001,137	31.4
01/01/2009	57,793,749	70,372,361	12,578,612	82.1	30,248,953	41.6
01/01/2010	58,977,602	73,771,889	14,794,287	79.9	29,926,971	49.4

Schedule of Contributions from Employer
2002-2010

Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2002	$ 2,097,153	100 %
2003	2,091,526	100
2004	2,199,093	100
2005	2,406,337	100
2006	2,496,537	100
2007	2,659,721	100
2008	2,633,319	100
2009	2,748,339	100
2010	2,717,399	100

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION -
OPEB SCHEDULES

JUNE 30, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
01/01/2008	$ -	$ 1,887,000	$ 1,887,000	0.0 %	$ 28,001,137	6.7 %
01/01/2010	-	1,243,511	1,243,511	0.0 %	$ 29,926,971	4.2 %

Schedule of Contributions from Employer
2010

Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2009	$ 166,000	12 %
2010	$ 119,944	168 %

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Accommodation Excise Tax Fund** accounts for the Hotel/Motel accommodation excise tax receipts and distributions to tourism promoting organizations as required by agreements with these organizations.

The **County Drug Abuse/Education Fund** accounts for the fees added to each fine issued by the Courts and expenditure of these funds as provided by State law.

The **Drug Court Grant Fund** accounts for grants which provide funding for the Drug Court and local county expenditures incurred for the operation of the local Drug Court.

The **Emergency Telephone System Fund** accounts for operations of the County's E-911 program. Financing is provided by telephone service charges, contributions from the City of Brunswick and transfers from the County's General Fund.

The **Insurance Premium Tax Fund** accounts for the disbursement of the insurance premium taxes as provided by State law.

The **Sheriff Commissary Fund** accounts for operations of the Commissary. The Commissary purchases items for resale to inmates of the County's Detention Center.

The **County Jail Fund** accounts for the fees added to each fine issued by the Courts and expenditures of these funds for operations of the Jail as provided by State law.

The **Juvenile Services Fund** accounts for fees paid by juveniles who receive supervision in Juvenile Court. The supervision fees are used to fund community based services.

The **Law Enforcement Block Grant Fund** accounts for the Department of Justice grant and local county match to purchase capital items for the Police Department.

The **Park Development Fund** accounts for contributions made by developers in previous years. The County previously required developers either to set aside land for public use or to make contributions for improvements to the County's public recreational facilities.

The **Police Seizure Fund** accounts for the receipt of condemned monies awarded to the County by court order and expenditures of these funds by the County Police Department.

The **Sea Island Special Police District Fund** accounts for operations of the Sea Island Police. Financing is provided by property tax assessments and transfers from the County's Insurance Premium Tax Fund.

The **Sheriff Drug Seizure Fund** accounts for condemned monies awarded to the County by court order.

Nonmajor Governmental Funds (Continued)

The **Alternate Dispute Fund** accounts for a court annexed mediation program which was implemented in each county of the judicial circuit as mandated by the Chief Superior Court Judge of the circuit. Court cost in the amount of $7.50 for each case filed in Superior, State, Magistrate, and Probate Courts is remitted to the County for this program.

Capital Projects Funds

The Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The **Sales Tax Construction Fund #3** accounts for expenditures relating to renovation of various County buildings, construction of roads, water and sewer projects, recreation projects, and public safety projects. Funding is provided by a 1% special purpose sales tax.

The **Building, Roads, and Equipment Fund** accounts for major expenditures relating to buildings, roads and equipment. Funding is provided by a transfer from the General Fund.

The **TEA Projects Fund** accounts for projects that are funded by the Transportation Enhancement Activity Grants and local matches.



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GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2010

	Special Revenue Funds			
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Assets				
Cash and investments	$ -	$ 259	$ 248,033	$ 620,735
Receivables	546,078	-	52,624	296,084
Due from other funds	161,089	73,837	56,007	-
Total assets	$ 707,167	$ 74,096	$ 356,664	$ 916,819
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 290,057	$ -	$ 5,157	$ 64,720
Accrued liabilities	42,194	-	-	33,098
Due to other funds	-	-	-	170,450
Deferred revenue	300	-	-	-
Total liabilities	332,551	-	5,157	268,268
Fund balances:				
Reserved for:				
Encumbrances	5,886	-	-	-
Unreserved reported in:				
Special revenue funds	368,730	74,096	351,507	648,551
Capital project funds	-	-	-	-
Total fund balances	374,616	74,096	351,507	648,551
Total liabilities and fund balances	$ 707,167	$ 74,096	$ 356,664	$ 916,819

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Park Development
$ -	$ 408,059	$ 9,047	$ 415	$ 259,627	$ 4,271
-	-	-	-	-	-
18,926	-	163,676	6,913	438	-
$ 18,926	$ 408,059	$ 172,723	$ 7,328	$ 260,065	$ 4,271
$ 18,926	$ 17,084	$ 42,300	$ -	$ 1,209	$ -
-	-	-	-	-	-
-	299,913	-	-	-	162
-	-	-	-	-	-
18,926	316,997	42,300	-	1,209	162
-	-	-	-	-	-
-	91,062	130,423	7,328	258,856	4,109
-	-	-	-	-	-
-	91,062	130,423	7,328	258,856	4,109
$ 18,926	$ 408,059	$ 172,723	$ 7,328	$ 260,065	$ 4,271

(Continued)

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2010

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Assets				
Cash and investments	$ 141,198	$ 1,416	$ 8,273	$ 90,073
Receivables	-	6,646	-	9,162
Due from other funds	925	270,808	-	-
Total assets	$ 142,123	$ 278,870	$ 8,273	99,235
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 270	$ -	$ 1,655	$ -
Accrued liabilities	-	8,204	-	-
Due to other funds	-	-	1,048	-
Deferred revenue	-	5,915	-	-
Total liabilities	270	14,119	2,703	-
Fund balances:				
Reserved for:				
Encumbrances	-	-	-	-
Unreserved reported in:				
Special revenue funds	141,853	264,751	5,570	99,235
Capital project funds	-	-	-	-
Total fund balances	141,853	264,751	5,570	99,235
Total liabilities and fund balances	$ 142,123	$ 278,870	$ 8,273	$ 99,235

Capital Projects			
Special Purpose Sales Tax 3	Buildings, Roads and Equipment	TEA Projects	Total Other Governmental Funds
$ 560,756	$ 1,977,058	$ -	$ 4,329,220
-	-	-	910,594
-	124,607	22,662	899,888
$ 560,756	$ 2,101,665	$ 22,662	$ 6,139,702
$ 600	$ 121,261	$ -	$ 563,239
-	-	-	83,496
757	55	-	472,385
-	-	-	6,215
1,357	121,316	-	1,125,335
-	-	-	5,886
-	-	-	2,446,071
559,399	1,980,349	22,662	2,562,410
559,399	1,980,349	22,662	5,014,367
$ 560,756	$ 2,101,665	$ 22,662	$ 6,139,702
			(Concluded)

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	Special Revenue Funds			
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Revenues				
Taxes	$ 3,923,868	$ -	$ -	$ -
Intergovernmental	-	-	522,364	1,006,505
Charges for services	712,012	-	-	1,552,345
Fees and fines	-	6,922	83,850	-
Investment earnings	-	-	698	2,530
Other revenue	237,182	-	28,274	38,665
Total revenues	4,873,062	6,922	635,186	2,600,045
Expenditures				
Current:				
General government	114,421	-	-	-
Judiciary	-	443	799,467	-
Public safety	-	-	-	3,192,463
Public works	84,422	-	-	-
Culture and recreation	1,670,311	-	-	-
Housing and development	1,905,834	-	-	-
Capital outlay	-	-	-	-
Total expenditures	3,774,988	443	799,467	3,192,463
Excess (deficiency) of revenues over expenditures	1,098,074	6,479	(164,281)	(592,418)
Other financing sources (uses)				
Transfers in	-	-	111,708	592,418
Transfers out	(1,098,074)	-	-	-
Total other financing sources and uses	(1,098,074)	-	111,708	592,418
Net change in fund balances	-	6,479	(52,573)	-
Fund balances - beginning	374,616	67,617	404,080	648,551
Fund balances - ending	$ 374,616	$ 74,096	$ 351,507	$ 648,551

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Park Development
$ 2,546,920	$ -	$ -	$ -	$ -	$ -
-	-	-	-	490,755	-
-	79,012	-	-	-	-
-	-	149,134	9,631	-	-
-	13,961	-	-	1,104	69
-	130,436	-	-	-	-
2,546,920	223,409	149,134	9,631	491,859	69
972	-	-	-	-	-
-	-	-	3,695	-	-
-	399,400	67,987	-	241,183	-
216,551	-	-	-	-	-
-	-	-	-	-	10,119
-	-	-	-	-	-
-	-	-	-	-	-
217,523	399,400	67,987	3,695	241,183	10,119
2,329,397	(175,991)	81,147	5,936	250,676	(10,050)
-	-	-	-	350	-
(2,329,397)	-	-	-	-	-
(2,329,397)	-	-	-	350	-
-	(175,991)	81,147	5,936	251,026	(10,050)
-	267,053	49,276	1,392	7,830	14,159
$ -	$ 91,062	$ 130,423	$ 7,328	$ 258,856	$ 4,109

(Continued)

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Revenues				
Taxes	$ -	$ 216,479	$ -	$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fees and fines	104,854	-	-	87,107
Investment earnings	44	-	3	250
Other revenue	-	-	-	-
Total revenues	104,898	216,479	3	87,357
Expenditures				
Current:				
General government	-	-	-	-
Judiciary	-	-	-	-
Public safety	173,758	368,814	338	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	173,758	368,814	338	-
Excess (deficiency) of revenues over expenditures	(68,860)	(152,335)	(335)	87,357
Other financing sources (uses)				
Transfers in	-	212,050	-	-
Transfers out	(350)	-	-	-
Total other financing sources and uses	(350)	212,050	-	-
Net change in fund balances	(69,210)	59,715	(335)	87,357
Fund balances - beginning	211,063	205,036	5,905	11,878
Fund balances - ending	$ 141,853	$ 264,751	$ 5,570	$ 99,235

Capital Projects			
Special Purpose Sales Tax 3	Buildings, Roads and Equipment	TEA Projects	Total Other Governmental Funds
$ -	$ -	$ -	$ 6,687,267
-	87,849	-	2,107,473
-	-	-	2,343,369
-	-	-	441,498
3,194	9,117	-	30,970
-	-	-	434,557
3,194	96,966	-	12,045,134
-	-	-	115,393
-	-	-	803,605
-	-	-	4,443,943
-	-	-	300,973
-	-	-	1,680,430
-	-	-	1,905,834
113,073	3,054,571	-	3,167,644
113,073	3,054,571	-	12,417,822
(109,879)	(2,957,605)	-	(372,688)
-	2,957,397	-	3,873,923
-	-	-	(3,427,821)
-	2,957,397	-	446,102
(109,879)	(208)	-	73,414
669,278	1,980,557	22,662	4,940,953
$ 559,399	$ 1,980,349	$ 22,662	$ 5,014,367
			(Concluded)

GLYNN COUNTY, GEORGIA

ACCOMODATION EXCISE TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 4,332,300	$ 4,332,300	$ 3,923,868	$ (408,432)
Charges for services	442,563	510,012	712,012	202,000
Other	244,315	253,365	237,182	(16,183)
Total revenues	5,019,178	5,095,677	4,873,062	(222,615)
Expenditures				
Current				
General government				
Finance	146,503	114,554	114,421	133
Public works				
Public works department	145,019	147,283	84,422	62,861
Culture and recreation				
Recreation	1,553,161	1,922,046	1,583,311	338,735
Libraries	87,000	87,000	87,000	-
Economic development				
Community development	2,022,673	2,021,894	1,905,834	116,060
Total expenditures	3,954,356	4,292,777	3,774,988	517,789
Excess revenues over (under) expenditures	1,064,822	802,900	1,098,074	295,174
Other financing sources (uses)				
Transfers in	-	321,714	-	(321,714)
Transfers out	(1,064,822)	(1,124,614)	(1,098,074)	26,540
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	374,616	374,616	374,616	-
Fund balance at end of year	$ 374,616	$ 374,616	$ 374,616	$ -

GLYNN COUNTY, GEORGIA

COUNTY DRUG ABUSE/ EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 9,600	$ 9,992	$ 6,922	$ (3,070)
Total revenues	9,600	9,992	6,922	(3,070)
Expenditures				
Current				
Judiciary				
Judges of Superior Court	627	1,019	443	576
Total expenditures	627	1,019	443	576
Excess revenues over (under) expenditures	8,973	8,973	6,479	(2,494)
Other financing sources (uses)				
Transfers out	(107,089)	(76,590)	-	76,590
Net change in fund balance	(98,116)	(67,617)	6,479	74,096
Fund balance at beginning of year	67,617	67,617	67,617	-
Fund balance at end of year	$ (30,499)	$ -	$ 74,096	$ 74,096

GLYNN COUNTY, GEORGIA

DRUG COURT GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 468,138	$ 597,156	$ 522,364	$ (74,792)
Fines and forfeitures	59,000	61,250	83,850	22,600
Investment income	300	300	698	398
Other	14,000	30,655	28,274	(2,381)
Total revenues	541,438	689,361	635,186	(54,175)
Expenditures				
Current				
Judiciary				
Judges of Superior Court	760,235	1,040,205	799,467	240,738
Total expenditures	760,235	1,040,205	799,467	240,738
Excess revenues over (under) expenditures	(218,797)	(350,844)	(164,281)	186,563
Other financing sources (uses)				
Transfers in	218,797	350,844	111,708	(239,136)
Net change in fund balance	-	-	(52,573)	(52,573)
Fund balance at beginning of year	404,080	404,080	404,080	-
Fund balance at end of year	$ 404,080	$ 404,080	$ 351,507	$ (52,573)

GLYNN COUNTY, GEORGIA

EMERGENCY TELEPHONE SYSTEM FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 421,105	$ 1,078,666	$ 1,006,505	$ (72,161)
Charges for services	1,575,000	1,575,000	1,552,345	(22,655)
Investment income	10,000	10,000	2,530	(7,470)
Other revenue	38,081	38,081	38,665	584
Total revenues	2,044,186	2,701,747	2,600,045	(101,702)
Expenditures				
Current				
Public Safety				
E 911 Communications	2,859,063	3,435,182	3,192,463	242,719
Total expenditures	2,859,063	3,435,182	3,192,463	242,719
Excess revenues over (under) expenditures	(814,877)	(733,435)	(592,418)	141,017
Other financing sources (uses)				
Transfers in	814,877	733,435	592,418	(141,017)
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	648,551	648,551	648,551	-
Fund balance at end of year	$ 648,551	$ 648,551	$ 648,551	$ -

GLYNN COUNTY, GEORGIA

INSURANCE PREMIUM TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 2,584,000	$ 2,584,000	$ 2,546,920	$ (37,080)
Total revenues	2,584,000	2,584,000	2,546,920	(37,080)
Expenditures				
Current				
General government				
Finance	3,671	1,052	972	80
Public works				
Public works department	204,500	216,619	216,551	68
Total expenditures	208,171	217,671	217,523	148
Excess revenues over (under) expenditures	2,375,829	2,366,329	2,329,397	(36,932)
Other financing sources (uses)				
Transfers out	(2,375,829)	(2,366,329)	(2,329,397)	36,932
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ -	$ -	$ -	$ -

GLYNN COUNTY, GEORGIA

SHERIFF COMMISSARY FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 100,000	$ 126,435	$ 79,012	$ (47,423)
Investment earnings	13,145	13,145	13,961	816
Other	170,000	264,573	130,436	(134,137)
Total revenues	283,145	404,153	223,409	(180,744)
Expenditures				
Current				
Public safety				
Sheriff	226,033	409,297	399,400	9,897
Total expenditures	226,033	409,297	399,400	9,897
Net change in fund balance	57,112	(5,144)	(175,991)	(170,847)
Fund balance at beginning of year	267,053	267,053	267,053	-
Fund balance at end of year	$ 324,165	$ 261,909	$ 91,062	$ (170,847)

GLYNN COUNTY, GEORGIA

COUNTY JAIL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 75,000	$ 256,589	$ 149,134	$ (107,455)
Total revenues	75,000	256,589	149,134	(107,455)
Expenditures				
Current				
Public safety				
Sheriff	1,089	182,678	67,987	114,691
Total expenditures	1,089	182,678	67,987	114,691
Net change in fund balance	73,911	73,911	81,147	7,236
Fund balance at beginning of year	49,276	49,276	49,276	-
Fund balance at end of year	$ 123,187	$ 123,187	$ 130,423	$ 7,236

GLYNN COUNTY, GEORGIA

JUVENILE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 4,300	$ 4,700	$ 9,631	$ 4,931
Total revenues	4,300	4,700	9,631	4,931
Expenditures				
Current				
Judiciary				
Juvenile Court	4,300	4,700	3,695	1,005
Total expenditures	4,300	4,700	3,695	1,005
Net change in fund balance	-	-	5,936	5,936
Fund balance at beginning of year	1,392	1,392	1,392	-
Fund balance at end of year	$ 1,392	$ 1,392	$ 7,328	$ 5,936

GLYNN COUNTY, GEORGIA

LAW ENFORCEMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 20,701	$ 525,402	$ 490,755	$ (34,647)
Investment income	350	751	1,104	353
Total revenues	21,051	526,153	491,859	(34,294)
Expenditures				
Current				
Public Safety				
Police department	21,051	363,607	241,183	122,424
Total expenditures	21,051	363,607	241,183	122,424
Excess revenues over (under) expenditures	-	162,546	250,676	88,130
Other financing sources (uses)				
Transfers in	-	-	350	350
Net change in fund balance	-	162,546	251,026	88,480
Fund balance at beginning of year	7,830	7,830	7,830	-
Fund balance at end of year	$ 7,830	$ 170,376	$ 258,856	$ 88,480

GLYNN COUNTY, GEORGIA

PARK DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment income	$ 216	$ -	$ 69	$ 69
Total revenues	216	-	69	69
Expenditures				
Current				
Culture and recreation				
Recreation	216	14,159	10,119	4,040
Total expenditures	216	14,159	10,119	4,040
Net change in fund balance	-	(14,159)	(10,050)	4,109
Fund balance at beginning of year	14,159	14,159	14,159	-
Fund balance at end of year	$ 14,159	$ -	$ 4,109	$ 4,109

GLYNN COUNTY, GEORGIA

POLICE SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ 25,622	$ 104,854	$ 79,232
Investment income	506	506	44	(462)
Total revenues	506	26,128	104,898	78,770
Expenditures				
Current				
Public Safety				
Police department	506	192,006	173,758	18,248
Total expenditures	506	192,006	173,758	18,248
Excess revenues over (under) expenditures	-	(165,878)	(68,860)	97,018
Other financing sources (uses)				
Transfers out	-	-	(350)	(350)
Net change in fund balance	-	(165,878)	(69,210)	96,668
Fund balance at beginning of year	211,063	211,063	211,063	-
Fund balance at end of year	$ 211,063	$ 45,185	$ 141,853	$ 96,668

GLYNN COUNTY, GEORGIA

SEA ISLAND SPECIAL POLICE DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 207,396	$ 207,396	$ 216,479	$ 9,083
Total revenues	207,396	207,396	216,479	9,083
Expenditures				
Current				
Public Safety				
Police department	414,793	416,959	368,814	48,145
Total expenditures	414,793	416,959	368,814	48,145
Excess revenues over (under) expenditures	(207,397)	(209,563)	(152,335)	57,228
Other financing sources (uses)				
Transfers in	207,397	209,563	212,050	2,487
Net change in fund balance	-	-	59,715	59,715
Fund balance at beginning of year	205,036	205,036	205,036	-
Fund balance at end of year	$ 205,036	$ 205,036	$ 264,751	$ 59,715

GLYNN COUNTY, GEORGIA

SHERIFF DRUG SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment income	$ 134	$ 750	$ 3	$ (747)
Total revenues	134	750	3	(747)
Expenditures				
Current				
Public safety				
Sheriff	134	750	338	412
Total expenditures	134	750	338	412
Net change in fund balance	-	-	(335)	(335)
Fund balance at beginning of year	5,905	5,905	5,905	-
Fund balance at end of year	$ 5,905	$ 5,905	$ 5,570	$ (335)

GLYNN COUNTY, GEORGIA

ALTERNATE DISPUTE RESOLUTION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ -	$ 87,107	$ 87,107
Investment income	-	-	250	250
Total revenues	-	-	87,357	87,357
Net change in fund balance	-	-	87,357	87,357
Fund balance at beginning of year	11,878	11,878	11,878	-
Fund balance at end of year	$ 11,878	$ 11,878	$ 99,235	$ 87,357



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Budgetary Comparison Schedule – Debt Service Fund

GLYNN COUNTY, GEORGIA

DEBT SERVICE FUND - JWSC
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 1,441,533	$ 20,102,487	$ 19,684,166	$ (418,321)
Investment income	-	2,985	2,613	(372)
Total revenues	1,441,533	20,174,674	19,686,779	(487,895)
Expenditures				
Current				
Public Works	-	433,972	433,969	3
Debt Service				
Principal	932,530	18,773,468	18,773,468	-
Interest	657,852	1,185,285	1,102,718	82,567
Total expenditures	1,590,382	20,392,725	20,310,155	82,570
Excess revenues over (under) expenditures	(148,849)	(218,051)	(623,376)	(405,325)
Other financing sources (uses)				
Issuance of debt	-	69,202	69,202	-
Transfers in	148,849	148,849	136,445	(12,404)
Net change in fund balance	-	-	(417,729)	(417,729)
Fund balance at beginning of year	417,729	417,729	417,729	-
Fund balance at end of year	$ 417,729	$ 417,729	$ -	$ (417,729)



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Internal Services Funds

Operations of the Internal Service Funds are designed to be self-supporting.

The **Employee Benefit Plan** accounts for the County's insurance claims related to health, life, workers compensation and unemployment. The fund is financed by charges to other County funds and agencies, employees, former employees under COBRA arrangements, and retired employees who have elected to retain health insurance coverage.

The **County Insurance Fund** accounts for the County's insurance claims related to automobile and property damage, general liability, personal injury and errors and omissions. The fund is financed by charges to other County funds and agencies.

The **Administrative Service Fund** accounts for expenses of the Administration, Finance, Information Technology and Human Resources departments and the costs of the annual audit performed by the independent CPA. The fund is financed by charges to other County funds and agencies.

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS

JUNE 30, 2010

	Employee Benefit Plan	County Insurance	Administrative Services	Total
ASSETS				
Current assets:				
Cash and cash equivalents	$ 68,992	$ 29,357	$ -	$ 98,349
Receivables	899,748	-	30	899,778
Due from other funds	1,608,169	864,810	379,669	2,852,648
Prepaid items	63,832	33,218	-	97,050
Total assets	2,640,741	927,385	379,699	3,947,825
LIABILITIES				
Current liabilities:				
Accounts payable	150,159	43,880	169,259	363,298
Accrued liabilities	-	-	211,213	211,213
Total current liabilities	150,159	43,880	380,472	574,511
Non-current liabilities:				
Accrued liabilities	2,490,582	671,382	-	3,161,964
Total liabilities	2,640,741	715,262	380,472	3,736,475
NET ASSETS				
Unrestricted	-	212,123	(773)	211,350
Total net assets	$ -	$ 212,123	$ (773)	$ 211,350

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2010

	Employee Benefit Plan	County Insurance	Administrative Services	Total
OPERATING REVENUES				
Charges for services	$ -	$ -	$ 3,788,766	$ 3,788,766
Risk management fees	7,882,846	1,091,279	-	8,974,125
Other contribution	-	1,830	-	1,830
Total operating revenues	7,882,846	1,093,109	3,788,766	12,764,721
OPERATING EXPENSES				
Personal services	-	-	2,192,126	2,192,126
Contractual services	7,969,205	1,090,785	1,207,474	10,267,464
Supplies	-	-	254,929	254,929
Interdepartment charges	13,224	2,324	84,114	99,662
Other costs	-	-	1,500	1,500
Total operating expenses	7,982,429	1,093,109	3,740,143	12,815,681
Operating income (loss)	(99,583)	-	48,623	(50,960)
NON-OPERATING REVENUES (EXPENSES)				
Interest and investment revenue	1,502	-	-	1,502
Total non-operating revenue (expenses)	1,502	-	-	1,502
Change in net assets	(98,081)	-	48,623	(49,458)
Total net assets (liabilities) - beginning	98,081	212,123	(49,396)	260,808
Total net assets - ending	$ -	$ 212,123	$ (773)	$ 211,350

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2010

	Employee Benefit Plan	County Insurance	Administrative Services	Total
Cash flows from operating activities:				
Cash received from customers and users	$ -	$ 2,205	$ 49	$ 2,254
Cash received from interfund services provided	7,718,781	1,091,279	3,788,766	12,598,826
Cash payments to suppliers for goods and services	(7,774,609)	(1,089,127)	(1,596,689)	(10,460,425)
Cash payments to employees for services	-	-	(2,192,126)	(2,192,126)
Net cash provided (used) by operating activities	(55,828)	4,357	-	(51,471)
Cash flows from investing activities:				
Interest earned on cash and investments	1,502	-	-	1,502
Net cash provided (used) by investing activities	1,502	-	-	1,502
Net increase (decrease) in cash and cash equivalents	(54,326)	4,357	-	(49,969)
Cash and cash equivalents, beginning of year	123,318	25,000	-	148,318
Cash and cash equivalents, end of year	68,992	29,357	-	98,349
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	(99,583)	-	48,623	(50,960)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Decrease (increase) in accounts receivable	(164,065)	375	49	(163,641)
Decrease (increase) in prepaid	(12,530)	(1,750)	-	(14,280)
(Decrease) Increase in accounts payable and accrued liabilities	718,351	419,531	(101,099)	1,036,783
(Decrease) Increase in interfund items	(498,001)	(413,799)	52,427	(859,373)
Total adjustments	43,755	4,357	(48,623)	(511)
Net cash provided (used) by operating activities	$ (55,828)	$ 4,357	$ -	$ (51,471)



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Agency Funds

The **Tax Commissioner Fund** accounts for all real, personal and intangible taxes collected and forwarded to the County and other governmental units.

The **Sheriff's Office Fund** accounts for collection of fees, proceeds from judicial sales and cash bonds which are disbursed to other agencies, the County, and individuals.

The following agency funds are used to account for fines, fees, and other monies collected by the courts and remitted to other parties in accordance with state statutes and court orders:

Clerk of Superior Court
Probate Court
Juvenile court
Child Support Receiver
State Court
Magistrate Court

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2010

	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
TAX COMMISSIONER				
Assets:				
Cash and investments	$ 379,245	$ 87,085,190	$ 86,592,523	$ 871,912
Taxes receivable	4,576,596	82,364,183	79,640,848	7,299,931
Total Assets	$ 4,955,841	$ 169,449,373	$ 166,233,371	$ 8,171,843
Liabilities:				
Due to others	$ 379,245	$ 87,085,190	$ 86,592,523	$ 871,912
Due to others - uncollected taxes	4,576,596	82,364,183	79,640,848	7,299,931
Total Liabilities	$ 4,955,841	$ 169,449,373	$ 166,233,371	$ 8,171,843
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 1,149,549	$ 3,317,348	$ 3,324,196	$ 1,142,701
Total Assets	$ 1,149,549	$ 3,317,348	$ 3,324,196	$ 1,142,701
Liabilities:				
Due to others	$ 1,149,549	$ 3,317,348	$ 3,324,196	$ 1,142,701
Total Liabilities	$ 1,149,549	$ 3,317,348	$ 3,324,196	$ 1,142,701
PROBATE COURT				
Assets:				
Cash and investments	$ 1,116,121	$ 77,325	$ 50,045	$ 1,143,401
Total Assets	$ 1,116,121	$ 77,325	$ 50,045	$ 1,143,401
Liabilities:				
Due to others	$ 1,116,121	$ 77,325	$ 50,045	$ 1,143,401
Total Liabilities	$ 1,116,121	$ 77,325	$ 50,045	$ 1,143,401

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2010

	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
JUVENILE COURT				
Assets:				
Cash and investments	$ 2,823	$ 8,379	$ 8,888	$ 2,314
Total Assets	$ 2,823	$ 8,379	$ 8,888	$ 2,314
Liabilities:				
Due to others	$ 2,823	$ 8,379	$ 8,888	$ 2,314
Total Liabilities	$ 2,823	$ 8,379	$ 8,888	$ 2,314
CHILD SUPPORT RECEIVER				
Assets:				
Cash and investments	$ 46	$ 2,432,860	$ 2,432,895	$ 11
Total Assets	$ 46	$ 2,432,860	$ 2,432,895	$ 11
Liabilities:				
Due to others	$ 46	$ 2,432,860	$ 2,432,895	$ 11
Total Liabilities	$ 46	$ 2,432,860	$ 2,432,895	$ 11
STATE COURT				
Assets:				
Cash and investments	$ 1,006,368	$ 999,767	$ 1,147,179	$ 858,956
Total Assets	$ 1,006,368	$ 999,767	$ 1,147,179	$ 858,956
Liabilities:				
Due to others	$ 1,006,368	$ 999,767	$ 1,147,179	$ 858,956
Total Liabilities	$ 1,006,368	$ 999,767	$ 1,147,179	$ 858,956

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2010

	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
SHERIFF'S OFFICE				
Assets:				
Cash and investments	$ 53,370	$ 1,346,296	$ 1,367,705	$ 31,961
Total Assets	$ 53,370	$ 1,346,296	$ 1,367,705	$ 31,961
Liabilities:				
Due to others	$ 53,370	$ 1,346,296	$ 1,367,705	$ 31,961
Total Liabilities	$ 53,370	$ 1,346,296	$ 1,367,705	$ 31,961
MAGISTRATE COURT				
Assets:				
Cash and investments	$ 102,062	$ 925,557	$ 939,853	$ 87,766
Total Assets	$ 102,062	$ 925,557	$ 939,853	$ 87,766
Liabilities:				
Due to others	$ 102,062	$ 925,557	$ 939,853	$ 87,766
Total Liabilities	$ 102,062	$ 925,557	$ 939,853	$ 87,766
TOTAL				
Assets:				
Cash and investments	$ 3,809,584	$ 96,192,722	$ 95,863,284	$ 4,139,022
Taxes receivable	4,576,596	82,364,183	79,640,848	7,299,931
Total Assets	$ 8,386,180	$ 178,556,905	$ 175,504,132	$ 11,438,953
Liabilities:				
Due to others	$ 3,809,584	$ 96,192,722	$ 95,863,284	$ 4,139,022
Due to others - uncollected taxes	4,576,596	82,364,183	79,640,848	7,299,931
Total Liabilities	$ 8,386,180	$ 178,556,905	$ 175,504,132	$ 11,438,953

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Supplemental Schedules

GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditures
U.S Department of Homeland Security			
Pass through from the Georgia Emergency Management Agency			
Performance Partnership Agency	97.042	P09-9-065	$ 31,012
Total U.S.Department of Homeland Security			31,012
U.S Department of Health and Human Services			
Pass through from the Georgia Department Of Behavior Health and Developmental Disabilities			
Southeast Coastal GA Regional Drug Court	93.959	441.93-1035AAY	100,000
Total Department of Health and Human Services			100,000
U.S Department of Transportation			
Pass through from the Georgia Department of Transportation			
Brunswick Area Transportation Study	20.505	PL-000-0009-00(236)	81,760
Brunswick Area Transportation Study	20.505	MTG00-0155-00-005	4,552
Total			86,312
Pass-though from the Governor's Office of Highway Safety			
Highway Enforcement of Aggressive Traffic Grant	20.600	GA-2010-000-00381	89,116
Highway Enforcement of Aggressive Traffic Grant	20.600	GA-2009-000-00803	35,337
Total			124,453
Total U.S Department of Transportation			210,765
U.S. Department of Justice			
Direct Award			
Bullet Proof Vest Grant	16.607	N/A	3,348
Bullet Proof Vest Grant	16.607	N/A	860
Total			4,208
Justice Assistance Grant (JAG 2)	16.738	2009-DJ-BX-1492	14,091
Glynn County Police Equipment	16.738	2007-DJ-BX-1449	3,361
Total			17,452
ARRA - Justice Assistance Grant (JAG 1)	16.804	2009-SB-B9-1689	223,158
Organized Crime Drug Enforcement Task Force (Sheriff)	16.000	SE-GAS-0100	2,548
Organized Crime Drug Enforcement Task Force (Police)	16.000	SE-GAS-0099	8,579
Organized Crime Drug Enforcement Task Force (Police)	16.000	SE-GAS-0100	4,091
Total			15,218
Total Department of Justice Direct Awards			260,036

(Continued)

GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number		Federal Expenditures
Pass -through from the Criminal Justice Coordinating Council				
Domestic Violence Grant	16.575	C08-8-065		2,015
Domestic Violence Grant	16.575	C09-8-073		26,468
Total				28,483
Victim Witness Assistance Program	16.588	C09-8-017		55,457
Violence Against Women Grant	16.588	W08-8-054		21,290
ARRA - Stop Violence Against Women Act Grant	16.588	W82-8-002		16,769
Total				93,516
ARRA - Victim Witness Assistance Grant	16.803	B82-8-014		40,598
ARRA - Drug Court Expansion	16.803	B82-8-165		23,334
ARRA - Victim Witness Assistance	16.803	B82-8-174		5,433
Total				69,365
Total Criminal Justice Coordinating Council				191,364
Pass -through from the Council of Juvenile Court Judges of Georgia				
Juvenile Court Accountability Program	16.523	06B-CM-0003		985
Purchase of Services - Juvenile Offenders	16.523	07B-ST-0001		4,275
Purchase of Services - Juvenile Offenders	16.523	06B-ST-0001		5,878
Total Council of Juvenile Court Judges of Georgia				11,138
Total U.S. Department of Justice				462,538
U.S Department of Commerce				
Pass-through from the GA Department of Natural Resources				
Cycle Coastal Incentive Cycle	11.419	NA07NOS4190182		18,300
Pass through from Chatham County, Georgia				
Public Safety Interoperable Communications Grant	11.555	2007-GS-H7-0047	*	700,000
Total U.S. Department of Commerce				718,300
U.S. Department of Housing and Urban Development				
Pass-through Georgia Department of Community Affairs	14.239	06m-y-063-1-2938		
2006 CHIP Housing Program				43,712
Total U.S. Department of Housing and Urban Development				43,712
Total Federal Expenditures				$ 1,566,327

(Concluded)

* All funds were drawn down by Chatham County, Georgia and paid directly to vendor.

Note 1
The modified basis of accounting was used to prepare this schedule.

GLYNN COUNTY, GEORGIA

SCHEDULE OF CONTRACT REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2010

Contract	Contract Award	Cash Basis Revenue	Due from State of Georgia	Total Revenues	Total Expenditures
Drug Court 427-93-835-AA2	$ 299,631	$ 274,670	$ 24,961	$ 299,631	$ 299,631

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #3)
FOR THE YEAR ENDED JUNE 30, 2010

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
Roads and Drainage	$ 14,170,000	$ 16,120,294	$ 17,818,620	$ 113,073	$ 17,931,693
Public Safety Projects					
E-911 Computer	10,080,000	17,037,700	16,666,926	-	16,666,926
Hampton Fire Station/Truck	580,000	580,000	610,232	-	610,232
Snockel Replacement	600,000	600,000	575,200	-	575,200
Recreation Projects	5,000,000	5,342,065	5,351,019	-	5,351,019
Water & Sewer Projects	5,100,000	5,579,565	4,789,896	-	4,789,896
Public Buildings Projects	2,500,000	2,705,000	2,604,823	-	2,604,823
City of Brunswick Projects	19,200,000	19,200,000	19,200,000	-	19,200,000
TOTAL ALL PROJECTS	$ 57,230,000	$ 67,164,624	$ 67,616,716	$ 113,073	$ 67,729,789

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #4)
FOR THE YEAR ENDED JUNE 30, 2010

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
Roads and Drainage	$ 13,605,000	$ 13,605,000	$ 11,501,320	$ 438,536	$ 11,939,856
Public Safety Projects					
Fire Station #2	1,035,000	1,785,000	2,048,537	-	2,048,537
Pumper #8	275,000	275,000	254,302	-	254,302
Public Safety Vehicles	3,050,000	3,050,000	3,010,820	-	3,010,820
Public Safety Complex Phase 2	975,000	975,000	869,541	-	869,541
Fire Maint Complex	545,000	545,000	220,008	184,079	404,087
Detention Facility Expan	1,000,000	1,000,000	813,695	-	813,695
Tactical Support Utility	180,000	180,000	-	27,006	27,006
Pumper #11	300,000	300,000	-	-	-
Ladder Truck	545,000	545,000	-	-	-
Recreation Projects	4,075,000	4,075,000	550,137	84,960	635,097
Road Equipment	450,000	450,000	416,950	-	416,950
Water & Sewer Projects	28,237,000	28,237,000	24,369,446	1,268,594	25,638,040
Public Buildings Projects	12,050,000	12,050,000	6,971,438	-	6,971,438
City of Brunswick Projects	28,370,000	28,370,000	25,025,249	-	25,025,249
					-
TOTAL ALL PROJECTS	$ 94,692,000	$ 95,442,000	$ 76,051,443	$ 2,003,176	$ 78,054,619

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #5)
FOR THE YEAR ENDED JUNE 30, 2010

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures Prior Year	Expenditures Current Year	Expenditures Total
County Wide Buildings					
Detention Facilities	$ 9,000,000	$ 9,000,000	$ 3,902,849	$ 57,365	$ 3,960,214
Harold Pate Building Expansion	2,000,000	2,000,000	164,215	266,323	430,538
Office Park Building Renovation	1,000,000	1,000,000	943,003	-	943,003
Facilities	14,500,000	14,500,000	3,667,657	5,520,758	9,188,415
W/S Infrastructure	40,400,000	40,400,000	1,222,850	2,576,493	3,799,343
Roads	8,500,000	8,500,000	2,706,642	746,589	3,453,231
Drainage	3,500,000	3,500,000	643,060	456,981	1,100,041
Major Equipment	5,000,000	5,000,000	-	52,579	52,579
Police and Sheriff	3,250,000	3,250,000	756,175	454,709	1,210,884
JPSCD (E911)	2,500,000	2,500,000	-	-	-
Recreation	3,835,000	3,835,000	638,676	1,146,737	1,785,413
Other	2,000,000	2,000,000	16,636	449,527	466,163
City Projects	25,964,616	25,964,616	1,408,631	3,983,723	5,392,354
JIA Projects	3,000,000	3,000,000	-	202,850	202,850
TOTAL ALL PROJECTS	$ 124,449,616	$ 124,449,616	$ 16,070,394	$ 15,914,634	$ 31,985,028

GLYNN COUNTY, GEORGIA

SCHEDULE OF REQUIRED EXPENDITURES
GENERATED BY THE HOTEL / MOTEL TAX
FOR THE YEAR ENDED JUNE 30, 2010

Revenue:	
Hotel/motel taxes	$ 3,923,868
Total Hotel/motel taxes	$ 3,923,868
Expenditures:	
Tourism expenditures	$ 1,904,184
Lighting at exits on I-95	42,555
Total expenditures	$ 1,946,739
Percentage of expenditures to revenues	50%



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Statistical Section

This part of Glynn County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the county's overall financial health.

Contents **Page**

Financial Trends **G-1**

These schedules contain information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity **G-7**

These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.

Debt Capacity **G-18**

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the county's ability to issue additional debt in the future.

Demographic and Economic Information **G-21**

These schedules offer demographic and economic indicators to help understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments.

Operating Information **G-23**

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.

Sources: *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented Statement 34 in 2003; schedules presenting government-wide information include beginning in that year.*



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GLYNN COUNTY, GEORGIA

NET ASSETS BY COMPONENT
(accrual basis of accounting)
LAST EIGHT FISCAL YEARS

	Fiscal Year			
	2003	**2004**	**2005**	**2006**
Governmental activities				
Invested in capital assets, net of related debt	$ 63,328,377	$ 65,922,964	$ 68,962,096	$ 74,324,188
Restricted	-	-	36,123,377	40,521,236
Unrestricted	35,659,325	43,540,228	18,236,624	20,232,196
Total governmental activities net assets	$ 98,987,702	$ 109,463,192	$ 123,322,097	$ 135,077,620
Business-type activities				
Invested in capital assets, net of related debt	$ 23,725,584	$ 24,182,128	$ 28,396,002	$ 36,011,479
Restricted	5,592,789	11,848,226	4,902,767	7,054,532
Unrestricted	(1,685,611)	(6,552,534)	357,359	287,038
Total business-type activities net assets	$ 27,632,762	$ 29,477,820	$ 33,656,128	$ 43,353,049
Primary government				
Invested in capital assets, net of related debt	$ 87,053,961	$ 90,105,092	$ 97,358,098	$ 110,335,667
Restricted	5,592,789	11,848,226	41,026,144	47,575,768
Unrestricted	33,973,714	36,987,694	18,593,983	20,519,234
Total primary government net assets	$ 126,620,464	$ 138,941,012	$ 156,978,225	$ 178,430,669

Note: 10 years information not available. GASB 34 implementation year was 2003

	Fiscal Year			
	2007	2008	2009	2010
	$ 218,597,597	$ 232,657,556	$ 240,622,226	$ 245,041,379
	54,558,213	65,306,238	65,022,591	61,777,683
	46,168,742	47,438,769	41,121,353	51,314,839
	$ 319,324,552	$ 345,402,563	$ 346,766,170	$ 358,133,901
	$ 37,805,430	$ 214,009	$ 184,328	$ 154,646
	5,459,180	-	-	-
	6,287,899	1,012,018	1,675,986	2,202,303
	$ 49,552,509	$ 1,226,027	$ 1,860,314	$ 2,356,949
	$ 256,403,027	$ 232,871,565	$ 240,806,554	$ 245,196,025
	60,017,393	65,306,238	65,022,591	61,777,683
	52,456,641	48,450,787	42,797,339	53,517,142
	$ 368,877,061	$ 346,628,590	$ 348,626,484	$ 360,490,850

GLYNN COUNTY, GEORGIA

CHANGE IN NET ASSETS
(accrual basis of accounting)
LAST EIGHT FISCAL YEARS

	2003	2004	2005	2006
Expenses				
Governmental activities:				
General government	$ 17,879,785	$ 11,458,460	$ 9,586,480	$ 9,308,775
Judiciary	5,660,768	6,038,929	5,617,757	5,989,757
Public safety	23,873,198	27,245,844	27,199,770	29,505,326
Public works	4,538,616	8,832,337	14,869,824	19,443,688
Health & Welfare	562,743	812,807	4,929,187	2,899,010
Culture and Recreation	3,639,824	3,479,427	1,687,211	3,823,084
Housing and development	2,594,388	3,548,865	1,339,106	4,754,216
Economic development	1,907,262	1,884,056	-	-
Interest on long-term debt	42,479	28,596	4,001	-
Total governmental activities expenses	60,699,063	63,329,321	65,233,336	75,723,856
Business-type activities:				
Water and sewer	4,776,114	5,416,392	6,453,810	6,873,401
Other services	1,982,931	2,932,079	3,128,021	2,810,036
Total business-type activities expenses	6,759,045	8,348,471	9,581,831	9,683,437
Total primary government expenses	$ 67,458,108	$ 71,677,792	$ 74,815,167	$ 85,407,293
Program Revenues				
Governmental activities:				
Charges for services:	$ 10,741,525	$ 11,415,416		
General government			$ 831,601	$ 927,379
Judiciary			1,754,720	1,875,084
Public safety			5,283,108	5,826,059
Public works			-	-
Housing and development			1,534,745	1,519,190
Other activities			493,594	514,847
Operating grants and contributions	1,034,254	2,699,850	1,801,045	1,346,197
Capital grants and contributions	540,482	704,722	928,912	568,637
Total governmental activities program revenues	12,316,261	14,819,988	12,627,725	12,577,393
Business-type activities:				
Charges for services:	5,055,073	7,100,560		
Water and Sewer			5,511,091	6,391,504
Solid waste collection			2,362,654	2,225,782
Other activities			18,502	31,296
Operating grants and contributions	81,574	85,820	-	-
Capital grants and contributions	3,750,661	2,457,610	5,133,810	9,116,639
Total business-type activities program revenues	8,887,308	9,643,990	13,026,057	17,765,221
Total primary government program revenues	$ 21,203,569	$ 24,463,978	$ 25,653,782	$ 30,342,614
Net expense/revenue				
Governmental activities	$ (48,382,802)	$ (48,509,333)	$ (52,605,611)	$ (63,146,463)
Business-type activities	2,128,263	1,295,519	3,444,226	8,081,784
Total primary government net expense	$ (46,254,539)	$ (47,213,814)	$ (49,161,385)	$ (55,064,679)

2007	2008	2009	2010
$ 12,981,842	$ 8,220,845	$ 19,102,023	$ 10,014,074
6,204,674	6,856,386	7,238,124	7,069,080
30,039,741	34,235,048	33,554,157	33,325,513
12,605,350	16,320,883	20,156,919	20,930,356
3,262,293	3,385,968	3,053,548	824,990
3,416,504	3,674,818	4,204,183	4,749,970
3,908,360	8,807,663	4,460,098	4,373,379
-	-	-	-
-	662,493	1,125,319	1,082,234
72,418,764	82,164,104	92,894,371	82,369,596
6,809,747	4,228,699	-	-
3,495,369	3,850,465	3,603,649	3,746,384
10,305,116	8,079,164	3,603,649	3,746,384
$ 82,723,880	$ 90,243,268	$ 96,498,020	$ 86,115,980
$ 2,759,112	$ 2,772,392	$ 2,791,224	$ 2,757,645
2,332,211	2,380,648	1,942,635	2,414,472
3,594,073	4,153,346	4,104,501	4,215,136
-	-	59	8,025
1,385,406	1,300,945	535,309	362,252
539,139	563,644	737,730	889,758
1,461,081	1,726,632	1,750,958	3,304,757
146,266	827,202	2,484,626	1,671,358
12,217,288	13,724,809	14,347,042	15,623,403
7,236,215	4,091,549	-	-
2,829,839	2,925,408	3,195,792	3,210,339
15,367	21,916	37,359	58,605
-	-	-	-
4,605,945	1,461,286	-	-
14,687,366	8,500,159	3,233,151	3,268,944
$ 26,904,654	$ 22,224,968	$ 17,580,193	$ 18,892,347
$ (60,201,476)	$ (68,439,295)	$ (78,547,329)	$ (66,746,193)
4,382,250	420,995	(370,498)	(477,440)
$ (55,819,226)	$ (68,018,300)	$ (78,917,827)	$ (67,223,633)

GLYNN COUNTY, GEORGIA

CHANGE IN NET ASSETS
(accrual basis of accounting)
LAST EIGHT FISCAL YEARS

	2003	2004	2005	2006
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Property taxes	$ 21,951,970	$ 23,783,490	$ 27,144,399	$ 27,885,223
Other taxes	33,377,920	35,430,755	37,617,559	42,733,184
Intergovernmental revenues	-	-	-	802,836
Unrestricted investment earnings	826,853	731,510	1,040,995	2,562,484
Gain on sale of capital assets	787,922	15,652	-	-
Miscellaneous	-	-	446,683	1,098,352
Transfers	(86,292)	(125,230)	214,881	(180,094)
Extraordinary item - lawsuit settlement	-	-	-	-
Special item	-	-	-	-
Total governmental activities	56,858,373	59,836,177	66,464,517	74,901,985
Business-type activities:				
Property taxes	488,009	268,108	568,472	659,200
Unrestricted investment earnings	111,609	136,290	378,516	775,843
Miscellaneous	27,179	19,911	-	-
Transfers	86,292	125,230	(214,881)	180,094
Special item	-	-	-	-
Total business-type activities	713,089	549,539	732,107	1,615,137
Total primary government	$ 57,571,462	$ 60,385,716	$ 67,196,624	$ 76,517,122
Change in Net Assets				
Governmental activities	$ 8,475,571	$ 11,326,844	$ 13,858,906	$ 11,755,522
Business-type activities	2,841,352	1,845,058	4,176,333	9,696,921
Total primary government	$ 11,316,923	$ 13,171,902	$ 18,035,239	$ 21,452,443

Note: 10 years information not available. GASB 34 implementation year was 2003

2007	2008	2009	2010
			(continued)
$ 34,160,298	$ 38,103,253	$ 39,799,094	$ 39,981,997
42,701,391	44,453,413	36,992,883	37,036,476
-	505,636	594,344	-
4,330,268	4,821,874	2,228,116	540,037
-	-	-	-
598,145	740,492	495,894	754,809
(189,831)	6,047,337	(199,395)	(199,395)
18,295,732	-	-	-
-	(154,699)	-	-
99,896,003	94,517,306	79,910,936	78,113,924
697,200	710,845	726,080	714,963
926,716	551,177	79,310	59,717
-	-	-	-
189,831	(6,047,337)	199,395	199,395
-	(43,962,162)	-	-
1,813,747	(48,747,477)	1,004,785	974,075
$ 101,709,750	$ 45,769,829	$ 80,915,721	$ 79,087,999
$ 39,694,527	$ 26,078,011	$ 1,363,607	$ 11,367,731
6,195,997	(48,326,482)	634,287	496,635
$ 45,890,524	$ (22,248,471)	$ 1,997,894	$ 11,864,366

GLYNN COUNTY, GEORGIA

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
(accrual basis of accounting)
LAST EIGHT FISCAL YEARS

Fiscal Year	Property Tax	General Sales Tax	Special Purpose Local Option Sales Tax	Other Taxes	Total
2003	$ 21,951,970	$ 10,099,880	$ 15,504,384	$ 7,773,656	$ 55,329,890
2004	23,783,490	10,869,709	16,750,776	7,810,270	59,214,245
2005	27,144,399	11,680,993	17,910,386	8,026,180	64,761,958
2006	27,885,223	13,459,060	20,703,697	8,570,427	70,618,407
2007	34,160,298	14,029,282	21,562,762	7,109,347	76,861,689
2008	38,103,253	14,536,655	22,525,070	7,391,688	82,556,666
2009	39,799,094	11,902,109	18,290,376	6,800,398	76,791,977
2010	39,981,997	12,019,478	18,488,810	6,528,188	77,018,473

Note: 10 years information not available. GASB 34 implementation year was 2003



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GLYNN COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
(modified accrual basis of accounting)
LAST TEN FISCAL YEARS

	Fiscal Year			
	2001	**2002**	**2003**	**2004**
General Fund				
Reserved	$ 1,022,038	$ 635,246	$ 789,889	$ 1,593,574
Unreserved	4,635,237	5,891,139	7,963,160	13,286,967
Total General Fund	$ 5,657,275	$ 6,526,385	$ 8,753,049	$ 14,880,541
All other governmental funds				
Reserved	$ 1,847	$ -	$ -	$ -
Unreserved reported in:				
Special revenue funds				2,863,632
Capital projects funds	24,583,818	23,330,826	28,495,076	27,323,105
Total all other governmental funds	$ 24,585,665	$ 23,330,826	$ 28,495,076	$ 30,186,737

(continued)

Fiscal Year					
2005	2006	2007	2008	2009	2010
$ 1,882,406	$ 2,617,057	$ 5,130,633	$ 7,000,223	$ 5,222,476	$ 4,418,715
17,193,643	20,863,691	41,245,067	35,287,396	36,544,545	41,830,973
$ 19,076,049	$ 23,480,748	$ 46,375,700	$ 42,287,619	$ 41,767,021	$ 46,249,688
$ -	$ -	$ 529,595	$ 549,945	$ 436,886	$ 16,088
3,648,004	4,169,783	4,861,583	5,215,649	5,577,023	6,484,079
31,183,002	35,031,091	48,455,221	61,875,072	60,603,428	60,622,348
$ 34,831,006	$ 39,200,874	$ 53,846,399	$ 67,640,666	$ 66,617,337	$ 67,122,515

(concluded)

GLYNN COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
(modified accrual basis of accounting)
LAST TEN FISCAL YEARS

	Fiscal Year			
	2001	**2002**	**2003**	**2004**
Revenues				
Property tax	$ 19,101,419	$ 21,479,140	$ 21,769,042	$ 23,548,539
Local option sales tax	9,936,963	9,742,441	10,099,880	10,869,709
Special purpose local option sales tax	14,344,317	15,299,008	15,504,384	16,750,776
Other taxes	8,459,938	7,282,277	7,773,656	7,810,270
Licenses and permits	1,345,922	1,202,130	1,219,817	1,327,771
Intergovernmental	2,269,734	2,633,744	2,163,255	3,691,164
Charges for services	276,262	354,367	2,621,037	4,837,579
Fines and forfeitures	2,302,497	2,434,701	2,131,744	2,260,021
Investment Income	1,669,816	865,136	826,853	731,460
Other revenue	4,735,054	4,704,717	4,180,408	2,702,317
Total revenues	64,441,922	65,997,661	68,290,076	74,529,606
Expenditures				
General government	12,529,912	14,792,797	7,353,999	6,870,755
Judiciary	-	-	5,396,516	5,594,774
Public safety	19,389,453	34,173,031	24,091,003	25,100,280
Public works	4,209,535	7,665,764	5,459,305	8,327,460
Health and Welfare	1,448,265	1,482,478	798,801	765,204
Culture and recreation	3,659,106	5,042,232	3,448,523	3,198,619
Housing and development	2,234,231	2,404,390	4,429,931	5,421,604
Capital Outlay	13,265,061	375,253	10,674,447	11,183,773
Debt Service				
Principal	153,419	944,242	138,044	146,562
Interest	118,380	232,270	47,448	33,871
Total expenditures	57,007,362	67,112,457	61,838,017	66,642,902
Excess of revenues over (under) expenditures	7,434,560	(1,114,796)	6,452,059	7,886,704
Other financing sources (uses)				
Transfers in	2,226,387	8,659,127	4,218,348	9,000,185
Transfers out	(7,461,846)	(8,742,251)	(4,304,640)	(9,125,415)
Sale of capital assets	-	-	1,014,549	57,679
Proceeds from capital lease	725,000	812,191	-	-
Issuance of debt	-	-	-	-
Other uses	-	-	-	-
Total other financing sources (uses)	(4,510,459)	729,067	928,257	(67,551)
Extraordinary Item				
Settlement of lawsuit	-	-	-	-
Net change in fund balances	$ 2,924,101	$ (385,729)	$ 7,380,316	$ 7,819,153
Debt services as a percentage of noncapital expenditures	0.3%	0.3%	0.1%	0.3%

(continued)

Fiscal Year					
2005	2006	2007	2008	2009	2010
$ 26,951,251	$ 29,247,881	$ 34,162,331	$ 37,867,117	$ 39,141,742	$ 38,981,959
11,680,993	13,459,060	14,029,282	14,536,655	11,902,109	12,019,478
17,910,386	20,703,697	21,562,762	22,525,070	18,290,376	18,488,810
8,026,180	8,570,427	7,109,347	7,391,688	6,800,398	6,528,188
1,731,140	1,704,663	1,647,995	1,562,025	802,994	626,045
2,903,218	2,204,476	1,790,424	3,291,888	4,528,154	23,262,392
5,933,028	6,549,774	6,680,789	7,268,454	7,297,009	7,170,415
1,875,266	1,953,968	2,251,672	2,302,189	1,976,089	2,806,578
1,037,525	2,546,838	4,311,498	4,807,938	2,223,563	856,777
498,534	1,241,698	510,945	786,850	1,295,257	822,712
78,547,521	88,182,482	94,057,045	102,339,874	94,257,691	111,563,354
8,576,474	10,413,003	10,912,446	17,372,645	18,063,992	12,610,620
5,547,319	5,554,227	5,673,352	6,366,318	6,507,435	6,556,179
25,234,289	27,579,860	28,743,699	33,259,596	32,591,431	34,180,471
6,032,601	7,414,893	7,398,022	13,223,612	11,459,058	12,982,998
2,701,442	775,575	788,514	754,056	748,442	757,089
3,154,925	3,402,007	3,599,689	4,081,205	4,395,116	4,086,486
2,652,943	4,747,634	5,074,412	4,998,258	4,619,913	4,297,799
15,888,666	19,509,349	12,587,409	20,198,581	12,228,081	9,949,093
155,604	-	-	794,059	8,169,199	20,788,818
9,601	-	-	617,363	841,138	1,187,543
69,953,864	79,396,548	74,777,543	101,665,693	99,623,805	107,397,096
8,593,657	8,785,934	19,279,502	674,181	(5,366,114)	4,166,258
4,723,775	5,083,393	5,841,789	13,495,416	18,620,749	16,333,592
(4,508,894)	(5,151,779)	(6,031,620)	(7,448,079)	(18,820,144)	(16,532,987)
31,240	57,019	155,074	71,641	24,733	951,780
-	-	-	-	-	-
-	-	-	2,907,732	3,996,849	69,202
-	-	-	5,295	-	-
246,121	(11,367)	(34,757)	9,032,005	3,822,187	821,587
-	-	18,295,732	-	-	-
$ 8,839,778	$ 8,774,567	$ 37,540,477	$ 9,706,186	$ (1,543,927)	$ 4,987,845
0.3%	0.0%	0.0%	1.8%	10.2%	22.9%

(concluded)

GLYNN C0UNTY GEORGIA

ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year	Real Property	Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Timber
2010	$ 4,633,067	$ 355,842	$ 224,656	$ 11,616	$ 85,661	$ 3,298
2009	4,619,316	308,950	208,724	12,349	86,735	5,833
2008	4,185,713	290,456	205,577	13,658	85,418	8,678
2007	3,576,171	267,455	186,497	10,970	74,841	4,798
2006	3,083,196	263,400	177,847	11,102	67,434	14,518
2005	2,787,974	281,085	188,983	11,815	68,587	11,219
2004	2,507,275	293,307	187,412	14,528	59,104	14,214
2003	2,395,622	269,904	185,034	11,691	61,497	9,219
2002	1,868,425	263,237	179,301	15,219	62,937	11,818
2001	1,789,090	272,778	224,494	14,457	63,581	9,227

Source: Glynn County Tax Digest

(continued)

Heavy Duty Equipment	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Taxable Actual Value
$ 18	$ 5,314,158	7.033	13,280,448	40%
55	5,241,962	7.062	13,096,156	40%
22	4,789,522	7.287	11,960,788	40%
116	4,120,848	7.393	10,294,923	40%
68	3,617,565	7.557	9,022,136	40%
27	3,349,690	7.603	8,357,397	40%
26	3,075,866	7.622	7,668,344	40%
4	2,932,971	7.872	7,318,599	40%
22	2,400,959	8.930	5,984,671	40%
466	2,374,093	8.986	5,921,392	40%

(concluded)

GLYNN COUNTY, GEORGIA

PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(rate per $1,000 of assessed value)

	Fiscal Year Ended June 30,				
	2001	2002	2003	2004	2005
Glynn County					
M&O - Districts 1-5	6.990	6.990	5.950	5.897	5.897
M&O - District 6	6.070	6.070	5.330	5.028	5.028
Fire - Districts 3-5	2.020	2.020	1.930	1.839	1.712
Sanitation - Districts 2-5	0.260	0.260	0.190	0.071	0.185
Sea Is. Police - District 5	0.530	0.120	0.340	0.332	0.295
Total Direct Tax Rate	8.986	8.930	7.872	7.622	7.603
Brunswick - District 1	11.000	11.000	13.000	12.864	12.250
Board of Education					
M&O	16.990	16.390	16.500	15.820	15.809
Debt Service	0.900	0.840	0.710	0.680	0.673
State of Georgia	0.250	0.250	0.250	0.250	0.250
Total Unincorporated					
District 2	25.390	24.730	23.600	22.718	22.814
District 3	27.410	26.750	25.530	24.557	24.526
District 4	27.410	26.750	25.530	24.557	24.526
District 5	27.940	26.870	25.870	24.889	24.821
District 6	24.210	23.550	22.790	21.778	21.760
Total Incorporated					
Brunswick	36.130	35.470	36.410	35.511	34.879

(continued)

Fiscal Year ended June 30,				
2006	2007	2008	2009	2010
5.897	5.860	5.860	5.673	5.673
5.028	5.000	5.000	4.981	4.981
1.656	1.520	1.422	1.373	1.344
0.185	0.171	0.158	0.153	0.151
0.293	0.282	0.249	0.244	0.224
7.557	7.393	7.287	7.062	7.033
12.250	12.250	12.250	12.250	12.250
16.349	15.656	15.230	15.230	15.230
0.631	0.574	-	-	-
0.250	0.250	0.250	0.250	0.250
23.312	22.511	21.498	21.306	21.304
24.968	24.031	22.920	22.679	22.648
24.968	24.031	22.920	22.679	22.648
25.261	24.313	23.169	22.923	22.872
22.258	21.480	20.480	20.461	20.461
35.377	34.590	33.590	33.403	33.403

(concluded)

GLYNN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2010			2001		
Taxpayer	**Taxable Assessed Value** *(in thousands)*	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value** *(in thousands)*	**Rank**	**Percentage of Total Taxable Assessed Value**
Sea Island Company	$ 177,704	1	3.34%	$ 69,855	2	2.70%
Brunswick Cellulose LLC (formerly Georgia Pacific Corp.)	99,868	2	1.88%	94,472	1	3.65%
Redus Frederica LLC	75,128	3	1.41%			
Georgia Power Co.	52,702	4	0.99%	38,070	3	1.47%
Hercules Inc	20,349	5	0.38%	25,491	4	0.99%
Atlas GA II Spe LLC	18,567	6	0.35%			
HCRI Exchange Properties	15,500	7	0.29%			
Georgia Pacific Cellulose	13,587	8	0.26%			
Sea Island Coastal Properties	10,266	9	0.19%			
King & Prince Seafood Corp.	9,094	10	0.17%	13,915	7	0.54%
North American Timber Corp.				23,269	5	0.90%
Millennium Specialty Chemical				14,476	6	0.56%
Rich-Sea Pak Corporation				12,999	8	0.50%
BellSouth Communications				12,948	9	0.50%
Colonial Realty				10,011	10	0.39%
Totals	$ 492,765		9.27%	$ 315,506		12.20%

Source: Glynn County Board of Assessors

GLYNN COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2001	$ 17,022,254	$ 16,486,789	96.85%	$ 534,085	$ 17,020,874	99.99%
2002	19,039,250	18,596,980	97.68%	431,918	19,028,898	99.95%
2003	20,019,914	18,816,783	93.99%	1,191,851	20,008,634	99.94%
2004	20,921,271	19,643,150	93.89%	1,253,538	20,896,688	99.88%
2005	22,907,560	22,100,646	96.48%	746,241	22,846,887	99.74%
2006	24,874,864	24,469,571	98.37%	312,942	24,782,513	99.63%
2007	28,080,815	27,285,756	97.17%	714,505	28,000,261	99.71%
2008	32,078,931	30,828,568	96.10%	1,085,068	31,913,636	99.48%
2009	34,044,854	32,779,614	96.28%	693,363	33,472,977	98.32%
2010	35,116,720	33,306,643	94.85%	-	33,306,643	94.85%

Source: Tax Commissioner

GLYNN COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita (1)
	Tax Anticipation Notes	GEFA Loans	Capital Leases	Water & Sewer Bonds	GEFA Loans	Capital Leases			
2001	$ -	$ -	$ 658,051	$ 1,325,000	$ 2,355,134	$ -	$ 4,338,185	0.221%	$ 64
2002	-	-	440,210	1,195,000	2,206,275	-	3,841,485	0.191%	56
2003	-	-	302,166	13,430,000	-	-	13,732,166	0.668%	199
2004	-	-	155,604	12,980,000	-	352,553	13,488,157	0.629%	193
2005	-	-	-	12,470,000	24,285	1,942,953	14,437,238	0.612%	205
2006	-	-	-	11,955,000	1,376,162	2,202,289	15,533,451	0.621%	217
2007	-	-	-	11,430,000	9,241,434	1,921,258	22,592,692	0.839%	308
2008	-	2,725,080	-	10,895,000	11,532,400	1,629,089	26,781,569	0.942%	359
2009	-	2,622,009	-	10,345,000	8,847,517	1,421,025	23,235,551	0.773%	306
2010	-	2,515,935	-	-	-	-	2,515,935	0.083%	33

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.



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GLYNN COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2001	2002	2003	2004
Debt limit	$ 237,409,279	$ 240,095,946	$ 293,297,079	$ 307,586,594
Total net debt applicable to limit	0	0	0	0
Legal debt margin	$ 237,409,279	$ 240,095,946	$ 293,297,079	$ 307,586,594
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

The Constitutional debt limitation of 10 percent of total assessed property values applies to all general obligation bonds authorized. Additional general obligation bonds may be authorized to be issued if so approved by a majority of those voting in an election held for that purpose. Glynn County has no general obligation bonds authroized but unissued.

2005	2006	2007	2008	2009	2010
$ 334,969,076	$361,756,497	$412,084,794	$478,952,182	$524,196,240	$531,415,707
0	0	0	0	0	0
$ 334,969,076	$ 361,756,497	$ 412,084,794	$ 478,952,182	$ 524,196,240	$ 531,415,707
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2010

Assessed value	$ 5,314,157,072
Less: Exemptions for Bond Purposes	-
Total assessed value	5,314,157,072
Debt Limit (10% of net assessed value)	531,415,707
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 531,415,707

GLYNN COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1,3)	Total Personal Income (amounts expressed in thousands) (1)	Per Capita Personal Income (1)	Median Age (3)	School Enrollment (4)	Unemployment Rate (2)
2001	67,659	1,958,705	28,946	37.9	11,892	3.5%
2002	68,366	2,009,949	29,342	37.9	11,827	3.6%
2003	69,039	2,055,777	29,694	37.9	11,230	3.9%
2004	69,897	2,142,887	30,583	37.9	11,261	4.0%
2005	70,556	2,358,154	33,003	38.0	11,824	4.0%
2006	71,466	2,501,378	34,272	38.0	12,076	4.3%
2007	73,429	2,691,982	36,661	37.7	12,201	3.8%
2008	74,666	2,843,905	38,088	37.8	12,343	5.0%
2009	75,924	3,004,402	39,571	37.3	12,542	9.0%
2010	76,820	3,025,930	39,792	37.3	12,603	9.2%

(1) Source: Bureau of Economic Analysis: Regional Economic Accounts
(2) Source: U. S. Bureau of labor Statistics
(3) Source: U. S. Bureau of the Census, Census 1990 and 2000; 2005 American Community Survey
(4) Source: Glynn County Board of Education

NOTES: 2010 population, per capita, and personal income are estimates based on past regional trends.

GLYNN COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2010			2001		
Employer	**Number of Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**	**Number of Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**
Federal Law Enforcement Training Center	4,426	1	12.85%	2,000	1	5.56%
Southeast Georgia Health System	1,982	2	5.75%	1,040	4	2.89%
Glynn County Board of Education	1,957	3	5.68%	1,653	3	4.60%
Sea Island Company	1,500	4	4.35%	1,800	2	5.01%
Glynn County Board of Commissioners	885	5	2.57%	790	5	2.20%
Koch Cellulose, LLC (formerly Ga Pacific)	600	6	1.74%	782	6	2.18%
Wal Mart Superstore	565	7	1.64%	500	9	1.39%
King and Prince Seafood	450	8	1.31%	520	7	1.45%
Rich Corporation	400	9	1.16%	515	8	1.43%
Jekyll Island Authority	363	10	1.05%	470	10	1.31%
Total	13,128		38.11%	10,070		28.02%

(1) Source: Brunswick Golden Isles Chamber of Commerce
(2) Source: U.S. Bureau of Labor Statistics

GLYNN COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Fiscal Year	General Government	Judiciary	Public Safety	Public Works	Culture & Recreation	Housing & Development	Total
2001	107.28	65.50	370.50	107.90	76.19	24.00	751.37
2002	110.35	66.00	389.37	101.87	68.07	26.00	761.66
2003	113.93	66.50	404.37	102.87	63.32	24.00	774.99
2004	112.93	67.00	402.87	104.87	59.00	26.00	772.67
2005	116.93	57.50	403.87	106.87	56.64	27.00	768.81
2006	113.13	55.67	395.00	98.87	55.14	26.00	743.81
2007	115.13	56.00	399.87	95.87	57.00	27.00	750.87
2008	120.73	56.00	442.58	105.84	58.75	30.00	813.90
2009	121.73	57.00	444.58	105.84	60.43	30.00	819.58
2010	115.73	58.00	444.58	104.84	58.43	27.00	808.58



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GLYNN COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2001	2002	2003	2004
General Government				
Building Permits Issued	1,302	1,302	1,326	1,563
Occupation tax certificates issued	3,085	3,150	3,449	2,690
Registered voters	33,909	32,575	32,767	33,808
Real Property Reviews	N/A	17,000	15,000	16,000
Judiciary				
Marriage Licenses	801	781	745	897
Firearm Permits	532	608	526	552
Public Safety				
Sheriff - Jail Bookings	5,685	5,822	5,598	5,555
Sheriff - Meals Served	404,055	382,155	410,625	430,335
Sheriff - Inmate/Patient transports	602	649	681	785
Sheriff - Avg Daily Jail Population	324	304	330	348
Sheriff - Warrants/Civil papers served	17,532	17,395	17,582	17,018
Police calls answered	42,298	43,008	50,512	52,228
Police - Traffic Offenses	N/A	N/A	N/A	1,218
Fire calls answered	3,848	4,084	4,638	5,110
EMS calls answered	6,427	7,114	8,021	8,619
Fire - Inspections & Plan Reviews	500	368	534	605
Public Works				
Ditches maintained (miles)	N/A	N/A	N/A	N/A
Right of Way mowing (acres)	N/A	N/A	N/A	N/A
Street sweeping (miles)	N/A	N/A	N/A	N/A
Mosquito spraying (acres)	N/A	N/A	N/A	N/A
Culture and Recreation				
Campsites rented	N/A	10,102	9,306	9,996
Participants in Athletics	N/A	3,075	3,380	3,854

N/A = Information not Available
Sources: Various County departments

(continued)

2005	2006	2007	2008	2009	2010
1,586	1,833	1,644	1,456	1,675	1,555
3,061	3,487	3,630	3,337	3,191	3,315
37,375	38,357	38,074	41,260	42,894	42,732
23,500	27,500	25,695	24,900	23,334	26,535
991	1,031	1,010	1,069	1,123	987
602	595	636	778	1,019	924
5,743	6,069	6,736	6,736	4,319	4,242
480,705	516,840	523,410	533,137		531,475
1,083	1,158	1,560	1,337	1,377	1,337
394	427	448	492	518	480
16,521	15,042	15,923	15,187	16,491	14,360
46,930	48,700	51,856	56,898	54,714	56,455
1,805	2,528	12,469	16,658	2,593	9,457
4,961	4,810	5,347	5,126	5,107	5,258
9,509	9,223	10,255	10,546	9,957	9,979
532	964	1,109	904	947	922
N/A	600	1,636	1,636	1,179	644
N/A	17,276	17,276	17,276	8,958	12,095
N/A	135	135	135	3,900	3,343
N/A	313,503	494,014	637,091	600,000	279,409
10,977	12,874	7,043	18,079	19,166	22,994
3,583	3,556	3,610	3,846	3,530	3,464

(concluded)

GLYNN COUNTY, GEORGIA

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2001	2002	2003	2004
Public Safety:				
Police stations/substations	6	6	6	6
Jail	1	1	1	1
Fire Stations	7	8	8	8
Public Works:				
County maintained miles of roads:				
Paved	483	502	505	540
Unimproved	44	32	42	42
Traffic Signals	57	57	64	72
Culture & Recreation				
Parks	38	46	47	47
Swimming Pools	3	3	3	3
Tennis Courts	14	14	14	14
Community Centers	6	6	6	6
Ball Fields	20	20	20	29
Campground sites	97	97	97	97

Sources: Various county departments

Note: No capital asset indicators are available for the general government function.

(continued)

2005	2006	2007	2008	2009	2010
6	6	7	7	7	7
1	1	1	2	2	2
8	8	8	8	8	8
553	563	575	580	582	582
40	30	25	25	25	25
74	76	76	75	75	75
40	40	45	45	45	44
3	3	2	2	2	2
14	14	14	16	18	18
6	6	6	7	5	6
33	33	33	31	33	33
97	97	97	97	140	141

(concluded)



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Compliance Section

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Chairman and Members of the
Glynn County Board of Commissioners
Brunswick, Georgia

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Glynn County Board of Commissioners (the County), as of and for the year ended June 30, 2010, and have issued our report thereon dated at December 10, 2010. We did not audit the financial statements of the Glynn County Health Department or the Glynn County Airport Commission, discretely presented component units of the County. Those financial statements were audited by other auditors whose reports thereon were furnished to us, and our opinion, insofar as it relates to the amounts included for these component units, is based solely on the report of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Commission's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting (Reference 2010-01 and 2010-02). A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the County in a separate letter dated December 10, 2010.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of Board of Commissioners, management, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Karp, Renning & Tindel, P.C.

December 10, 2010

KARP, RONNING & TINDOL

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Chairman and Members of the
Glynn County Board of Commissioners
Brunswick, Georgia

Compliance

We have audited the compliance of the Glynn County Board of Commissioners (County), with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

The County's basic financial statements include the operations of the Glynn County Airport Commission and the Glynn County Board of Health, which received $6,340,634 and $8,465,680, respectively in federal awards which is not included in the schedule during the year ended June 30, 2010. Our audit, described below, did not include the operations of these entities because other auditors were engaged to perform and audit them in accordance with OMB Circular A-133.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

The County's management is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency or combination of

deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the County's internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings and questioned costs as items 2010-03 and 2010-04. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's responses, and accordingly, we express no opinion on them.

This report is intended solely for the information and use of Board of Commissioners, management, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Kapp, Renning & Tindall, P.C.

December 10, 2010

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2010

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

A. Summary of Auditors' Results

Financial Statements

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Glynn County, Georgia (County).

2. Internal control over financial reporting:

a	Material weakness(es) identified?	_____ yes	X no	
b	Significant deficiency(ies) identified that are not considered to be material weaknesses?	X yes	_____	none reported

3. Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

4. Internal control over major programs:

a	Material weakness(es) identified?	_____ yes	X no	
b	Significant deficiency(ies) identified that are not considered to be material weaknesses?	X yes	_____	none reported

5. The auditors' report expresses an unqualified opinion for all major programs.

6. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? X yes _____ no

7. The programs tested as major programs include:

Program	CFDA No.
Public Safety Interoperable Communications Grant	11.555

8. The threshold for distinguishing Types A and B programs was $300,000.

9. The County was determined to be a low-risk auditee.

B. Findings – Financial Statement Audit

Finding 2010-01
Supervision, Review, and Monitoring
(Repeat Finding)

Condition: The Clerk of Magistrate Court and Superior Court, including Child Support Receiver, manages all funds and bank accounts for the respective Courts. The Child Support Receiver general cash account displayed a negative book balance at June 30, 2010. In addition, Magistrate and Superior Court cash accounts displayed numerous invalid outstanding reconciling items at June 30, 2010.

Criteria: Management is required to develop and institute cash management policies and procedures. These policies must be incorporated within the court's internal control manual. The cash management process must also be monitored by management and revised as necessary.

Cause: Outstanding reconciling items are not being properly monitored and investigated by the Court's management.

Effect: The Clerk's office is exposed to an increased risk of insufficient amounts being settled to various child support receivers. Also, without sound internal control procedures, the Clerk's office is at risk for irregularities and material errors.

Recommendation: The Clerk should investigate why the negative cash balance exist and develop policies and procedures to ensure that the cash balance remains positive at all times. Additionally, all old outstanding items should be investigated and removed if found to be erroneous.

Response/ Correct Action: Management concurs with this finding. The Clerk of Superior and Magistrate Courts is investigating and removing all erroneous outstanding checks. The Clerk is also developing policies and procedures to ensure that the cash balances remain positive at all times.

Finding 2010-02

Proper Controls Over Escrow Funds
(Repeat Finding)

Condition: The Clerk of Magistrate and Superior Courts does not maintain an accurate listing of defendant cases that have deposited funds into the registry (escrow) accounts.

Criteria: The Clerk of Court is required by state statute to properly account for all funds collected, remitted, and held by Superior and Magistrate Court. Properly accounting for escrow funds includes maintaining an accurate case registry that reconciles to cash funds on hand by the Court.

Cause: The Court registry contains cases that have been previously closed and/ or settled via property/ surety bonds. Additionally, the Court has not implemented policies and procedures to ensure that escrow funds are properly accounted for with the Court's case management software.

Effect: Ineffective controls over escrow funds may lead to cases inaccurately entered into the Court's registry or cases inaccurately closed within the Clerk of Court's records. The Court is exposed to an increased risk of settling incorrect amounts to defendants and the Clerk's office is at risk for irregularities and material errors.

Recommendation: The Clerk of Superior and Magistrate Court develop and institute internal control policies to ensure that all cases listed within the escrow registry are routinely reconciled against escrow funds maintained by the Court.

Response/ Correct Action: Management concurs with this finding. The Clerk of Superior and Magistrate Courts is developing policies to ensure that all cases listed within the escrow registry are routinely reconciled against escrow funds maintained on hand by the Court.

C. Findings and Questioned Costs – Major Federal Award Programs Audit

U.S. Department of Commerce

Public Safety Interoperable Communications Grant – CFDA 11.555

Finding 2010-03

Suspension and Debarment

Condition: The County did not document that the vendor used for the purchase of the equipment was not on a federal suspension or debarred list. The vendor was subsequently determined not to be on a suspended or debarred list.

Criteria: Federal regulations (A-102 Common Rule) and Homeland Security Financial Management Manual require that vendors that are awarded a contract in excess of $25,000 that is funded with federal funds should not be on a federal suspension or debarred listing.

Cause: Program management was not aware of the compliance requirement.

Effect: Contracts could be awarded to a suspended or debarred vendor which could result in unallowable costs charged to a grant.

Recommendation: The County should develop procedures to ensure that the status of vendors awarded contracts in excess of $25,000 and charged to a federal program in determined prior to the award. Information should be provided to grant administrators and monitored by management to ensure compliance.

Response/ Correct Action: Management concurs with this finding. The program manager is now aware of the compliance requirement and grant applicants are informed at their meetings with the Grants Policy Committee of all compliance requirements applicable to their grants.

Finding 2010-04

Sole Source Justification

Condition: Program manager did not follow County procurement procedures to document justification for a sole source purchase. Also, approval by the grantor agency was not obtained prior to the purchase. Approval by the grantor agency was subsequently obtained.

Criteria: County procurement policy requires a sole source justification form to be prepared in a sole source purchase. Also, in accordance with the Homeland Security Financial Management Manual, a sole source purchase that exceeds $100,000 requires approval from the grantor agency.

Cause: Program management was not aware of the compliance requirement.

Effect: Improper procurement of goods or services that could result in unallowable costs charged to a federal program.

Recommendation: The County should develop procedures to ensure that federal program managers are aware of the various federal compliance requirements applicable to a specific grant. The County should develop monitoring procedures to ensure that program managers are following federal compliance requirements.

Response/ Correct Action: Management concurs with this finding. The program manager is now aware of the compliance requirement and grant applicants are informed at their meetings with the Grants Policy Committee of all compliance requirements applicable to their grants.

II. STATUS OF PRIOR YEAR AUDIT FINDINGS

Finding 08-02
Southeast Regional Drug Court Grant

Allowable Costs and Allowable Activities
Condition: We were unable to determine if adequate controls, policies, and procedures are in place to ensure that costs and activities charged to the grant are allowable.

Status: The policy and procedures manual for distinguishing allowable costs and activities for the grant has been developed and approved and has been implemented.

Finding 08-03
Southeast Regional Drug Court Grant

Procurement, Suspension, and Debarment
Condition: A contract for treatment services was awarded to Resiliency Institute, Inc. without evidence of a competitive bidding process.

Questioned Costs: $100,000

Status: The County bid the contract for treatment services in accordance with County procurement policies for the 2010 contract. The County is currently waiting on a final resolution from the grantor agency.

Finding 09-01

Southeast Coastal Georgia Regional Drug Court Grant

Allowable Costs and Allowed Activities
(Repeat Finding)

Condition and Background: The County did not employ effective controls over determining allowable costs and activities for the Southeast Coastal Georgia Regional Drug Court Grant (Grant) during the fiscal year ended June 30, 2009.

Status: The policy and procedures manual for distinguishing allowable costs and activities for the grant has been developed and approved and has been implemented.

Finding 09-02

Southeast Coastal Georgia Regional Drug Court Grant

Procurement, Suspension, and Debarment
(Repeat Finding)

Condition: During the fiscal year ended June 30, 2008 the County awarded the Resiliency Institute, Inc. the contract for administering the Southeast Coastal Georgia Regional Drug Court Grant. Additionally, the contract was awarded without evidence of a competitive bidding process. In the fiscal year ended June 30, 2009 this contract was not properly extended in accordance with the expiring contract.

Questioned Costs: $100,000

Status: The County bid the contract for treatment services in accordance with County procurement policies for the 2010 contract. The County is currently waiting on a final resolution from the grantor agency.

Finding 09-03

Southeast Coastal Georgia Regional Drug Court Grant

Reporting

Condition: The County did not comply with the reporting requirements of the Southeast Coastal Georgia Regional Drug Court Grant.

Status: The County has now complied with all reporting requirements of the Southeast Coastal Georgia Regional Drug Court Grant.



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