Glynn County, Georgia

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2012

Prepared by:
Finance Department



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
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GLYNN COUNTY BOARD OF COMMISSIONERS
FINANCE DEPARTMENT
1725 Reynolds Street, Third Floor, Brunswick, GA 31520
912-554-7120 mcnicoll@glynncounty-ga.gov

A Golden Past.
A Shining Future.

December 14, 2012

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, 2012.

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, 2012, 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, 2012, 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 79,821. 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; 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 January 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 reflected steady growth in previous years until fiscal year 2010 when construction and property values began to decrease. In fiscal year 2012, growth in the property tax digest as a result of new construction increased only 1.33 percent with a deflation in the digest of 10.37 percent for a net decrease of 9.04 percent. Accommodation excise tax revenues increased in fiscal year 2012 by 6.58 percent which was largely due to an increase in tourism visitation in 2012. Tourism is a chief reason Glynn County's unemployment rate is consistently within at least one to one and one-half percent 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 Visitors' Bureau has stated that approximately 1.7 million visitors annually spend an estimated $450 million in Glynn County on transportation, lodging, food, entertainment and recreation, and incidentals.

The port facilities operated by the state are another economic plus for Glynn County. A $14.7 million investment in the Georgia Ports Authority's Brunswick facilities has significantly increased capacity, driving tremendous expansion in the Port of Brunswick's auto-machinery and biomass fuel trades. Structural upgrades in the amount of $3.7 million were made at Colonel's Island for roads, bridges, staging areas, rail loading/offloading areas, and fender upgrades. At the East River Terminal, $11 million in improvements supported the export of bulk products such as peanut hull pellets, and wood pellets and chips. Both terminals experienced double digit cargo volume increases. Colonel's Island handled over 553 thousand units of autos and machinery for 19 percent growth in the fiscal year. East River Terminal experienced a tonnage increase of 14.1 percent to reach over 663 thousand tons, with growth led by biomass fuels. The Colonel's Island Terminal imported over 765 thousand tons of roll-on/roll-off cargo for 21 domestic and foreign auto manufacturers and is the second busiest port in the nation for auto and machinery imports. The East River Terminal experienced strong growth in the export of alternative fuels, largely to Northern Europe, where biomass fuels are used to replace part of that region's coal consumption for energy production.

Based on current projections, 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 $217.5 million of capital assets over the last twenty-seven years. Over the next few years an additional $46.9 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

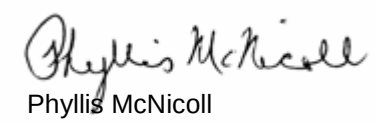
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Glynn County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2011. This was the twenty-fifth consecutive year that the government has 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 tenth consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year beginning July 1, 2011. 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, 2011

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.



Linda C. Davidson

President

Jeffrey R. Esser

Executive Director

GLYNN COUNTY, GEORGIA

June 30, 2012

BOARD OF COMMISSIONERS

Chairman – District Three	Richard Strickland
Vice Chairman – At Large	Clyde Taylor
At Large	Bob Coleman
District One	Amy Callaway
District Two	Tom Sublett
District Four	Mary Hunt
District Five	Alan "Jerome" Clark

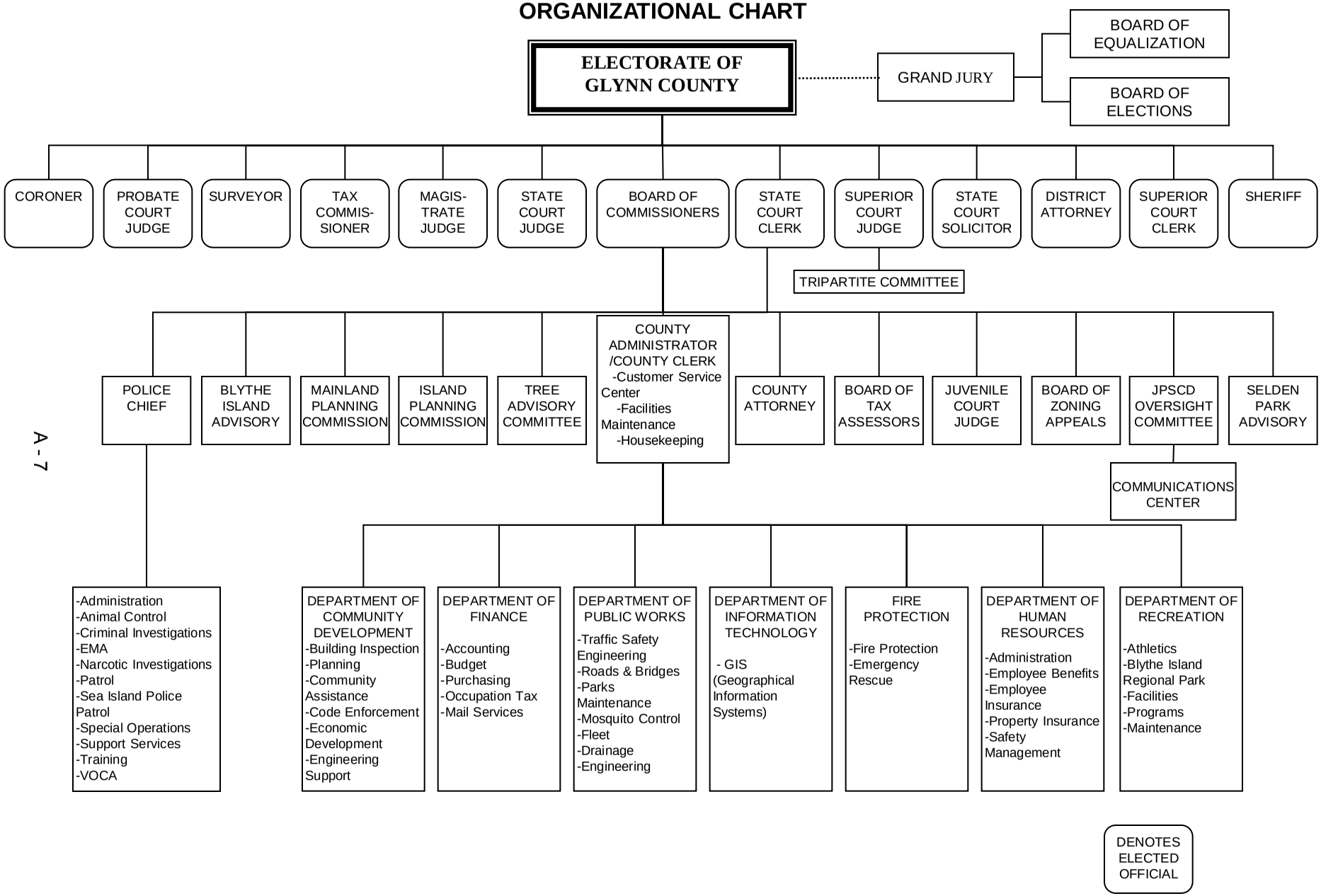
Alan Ours, County Administrator

Aaron Mumford, County Attorney

DEPARTMENT OF FINANCE

Finance Director	Phyllis C. McNicoll
Accountant	Bob Aldinger
Accountant III	John Hunter
Purchasing Agent	Kay Young
Occupation Tax Officer	Sarah Johnson
Administrative Assistant II	Tammy York
Accountant	Vickie McClinton
Accounting Technician II	Angelika Hilton
Accounting Technician II	Lauren Sobala
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



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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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Glynn County, Georgia (County), as of and for the year ended June 30, 2012, 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2012, 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 14, 2012, 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.

Karp, Renning & Tindal, P.C.

December 14, 2012

Management’s Discussion and Analysis



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A Shining Future.

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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, 2012. 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 $365,313 (*net assets)*. Of this amount, $65,041 (*unrestricted net assets)* may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets decreased by $1,367. Ninety three percent of this increase occurred in the Governmental activities and the remainder was related to Business-type activities.
- As of the close of the current fiscal year, the County's governmental activities reported combined ending fund balances of $113,996, an increase of $352.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $31,925 or 62 percent of total general fund expenditures.
- The County's long-term debt decreased by $113 during the current fiscal year. This decrease was due payments made on the outstanding GEFA loan.

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 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 21 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 and Sales Tax #5 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-28 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, 2012 and 2011:

Summary of Net Assets

	Governmental Activities		Business-Type		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	$133,171	$138,539	$ 6,281	$ 7,464	$139,452	$146,003
Capital assets, net	250,242	250,317	95	125	250,337	250,442
Total assets	$383,413	$388,856	$ 6,376	$ 7,589	$389,789	$396,445
Long-term liabilities outstanding	$ 16,165	$ 14,560	$ 1,588	$ 1,647	$ 17,753	$ 16,207
Other liabilities	4,427	10,202	2,296	3,356	6,723	13,558
Total liabilities	$ 20,592	$ 24,762	$ 3,884	$ 5,003	$ 24,476	$ 29,765
Net assets:						
Invested in capital assets, net of related debt	$249,924	$250,204	$ 95	$ 125	$250,019	$250,329
Restricted	50,254	53,969	-	-	50,254	53,969
Unrestricted	62,643	59,921	2,397	2,461	65,040	62,382
Total net assets	$362,821	$364,094	$ 2,492	$ 2,586	$365,313	$366,680

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 $365,313 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 (13.7 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 $65,040, a 4.3 percent decrease compared to the prior year. Total net assets decreased by approximately $1.4 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, 2012 and 2011:

Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program revenues:						
Charges for services	$ 9,876	$ 10,257	$ 3,303	$ 3,314	$ 13,179	$ 13,571
Operating grants and contributions	2,152	3,065	-	-	2,152	3,065
Capital grants and contributions	274	1,325	-	-	274	1,325
General revenues:						
Property taxes	33,644	37,592	42	683	33,686	38,275
Sales taxes	11,660	11,487	-	-	11,660	11,487
SPLOST	8,764	17,672	-	-	8,764	17,672
Other taxes	7,373	6,878	-	-	7,373	6,878
Unrestricted investment earnings	294	442	25	46	319	488
Intergovernmental revenues	-	-	-	-	-	-
Miscellaneous	965	1,532	-	-	965	1,532
Total revenues	75,002	90,250	3,370	4,043	78,372	94,293

Changes in Net Assets (Continued)

	Governmental		Business-Type		Total	
	2012	2011	2012	2011	2012	2011
Expenses:						
General government	$ 10,591	$ 11,333	$ -	$ -	$ 10,591	$ 11,333
Judicial	7,340	7,165	-	-	7,340	7,165
Public safety	35,083	34,177	-	-	35,083	34,177
Public works	11,740	19,945	-	-	11,740	19,945
Health and welfare	790	601	-	-	790	601
Culture and recreation	4,990	4,505	-	-	4,990	4,505
Housing and community development	5,223	6,154	-	-	5,223	6,154
Interest on long-term debt	302	216	-	-	302	216
Other activities	-	-	3,680	4,008	3,680	4,008
Total expenses	76,059	84,096	3,680	4,008	79,739	88,104
Change in net assets before transfers	(1,057)	6,154	(310)	35	(1,367)	6,189
Transfers	(216)	(194)	216	194	-	-
Change in net assets	(1,273)	5,960	(94)	229	(1,367)	6,189
Net assets - beginning of year	364,094	358,134	2,586	2,357	366,680	360,491
Net assets - end of year	$362,821	$364,094	$ 2,492	$ 2,586	$365,313	$366,680

Governmental activities. Governmental activities decreased the County's net assets by $1,273, thereby accounting for 93 percent of the total decrease in the net assets of the County.

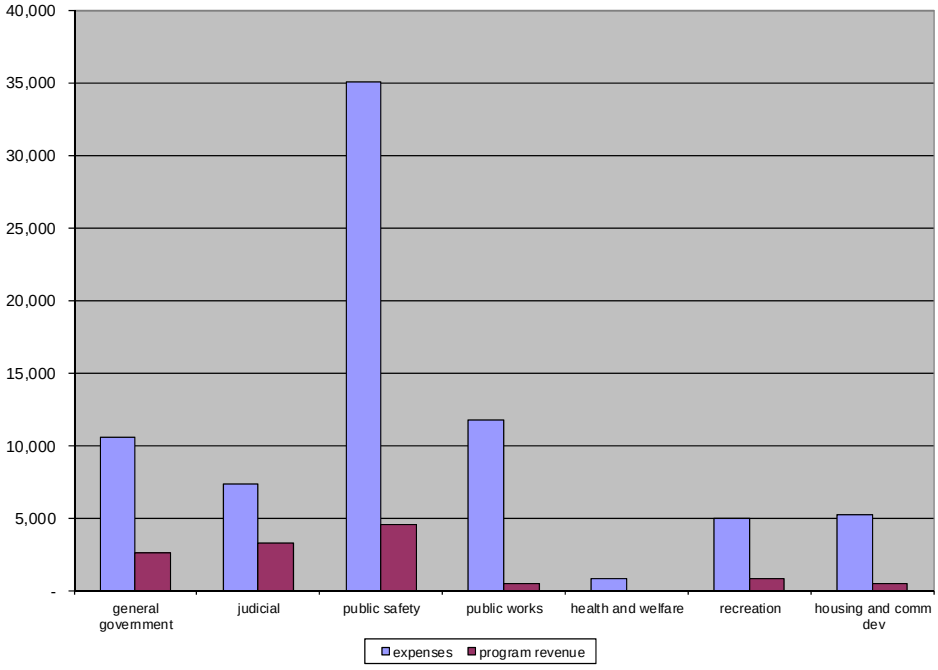
- Revenues were less than spending. The County collects a special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects. This tax ended on December 31, 2012 so only one half year of revenue was received but spending for the capital projects are continuing and many of the projects will take several years to complete.
- Lower tax revenue in 2012. Property Tax revenues decreased by over $3,948 thousand from the prior year. This decrease in property taxes resulted from a 9 percent decrease in taxable property values. The special purpose local option sales tax decreased by $8,908 thousand due to the expiration of the tax. Sales and other taxes showed a slight increase of $668 thousand.
- Lower investment earnings. Lower interest rates resulted in a $148 thousand decrease in investment earnings.
- Net capital assets. Decrease in construction activity resulted in approximately $75 thousand reduction in net capital asset. Capital outlays funded by either sales tax or general revenues amounted to $7.3 million compared to $12.7 million in the previous year.
- Governmental expenses decreased by approximately $8 million due to decreased spending in Special Purpose Local Option Sales Tax (SPLOST) capital projects and decreases in various departments due to budget reductions. Capital expenses are expected to increase in the next fiscal year as several large SPLOST projects have recently begun.

Approximately 44.9 percent of the County's governmental activities total revenue came from property taxes and 37 percent from other taxes, while 3.6 percent resulted from grants, contributions, and investment earnings. Charges for various goods and services and miscellaneous revenues provided 14.5 percent of the total revenues. The County's

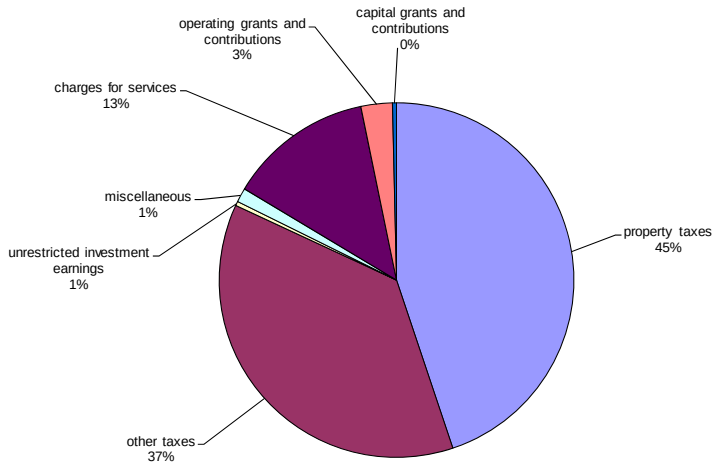
expenses cover a range of services. The largest expenses (46 percent) are related to providing public safety which includes police and fire protection, E-911 services, animal control, 800 MHz operations, the Sheriff's Office, and the Coroner's Office.

At the end of June 2012, governmental activities expenses exceeded program revenues, resulting in the use of $63.8 million in general revenues. Likewise, program net expenses exceeded revenues from business-type activities by $377 thousand.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities

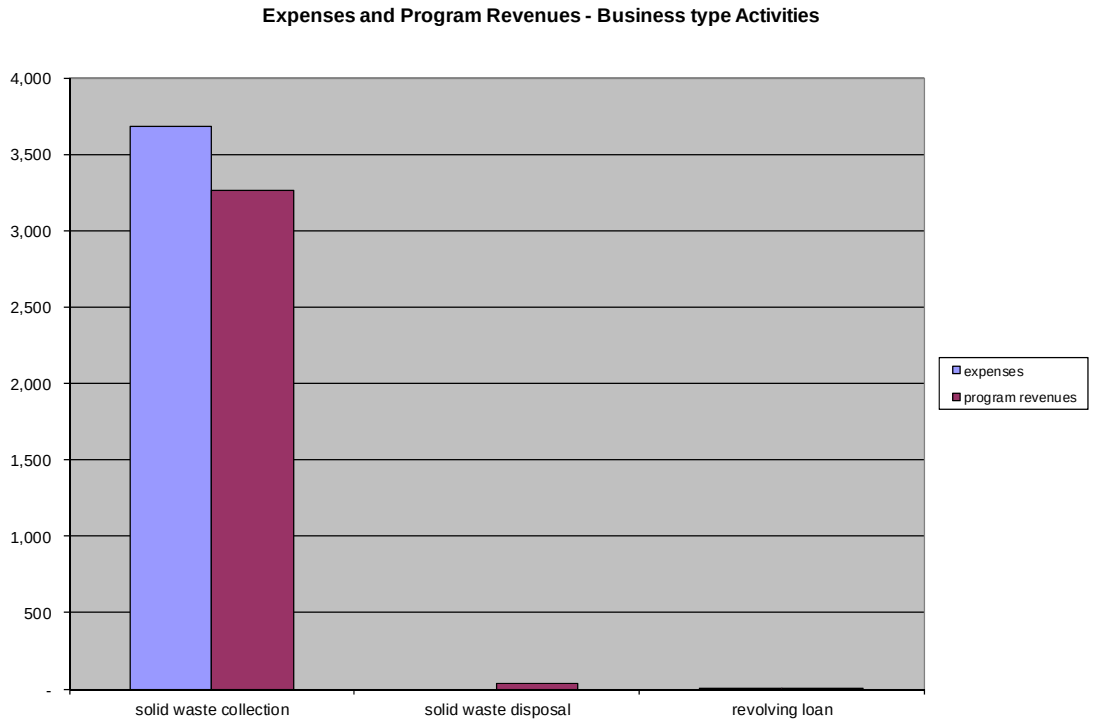


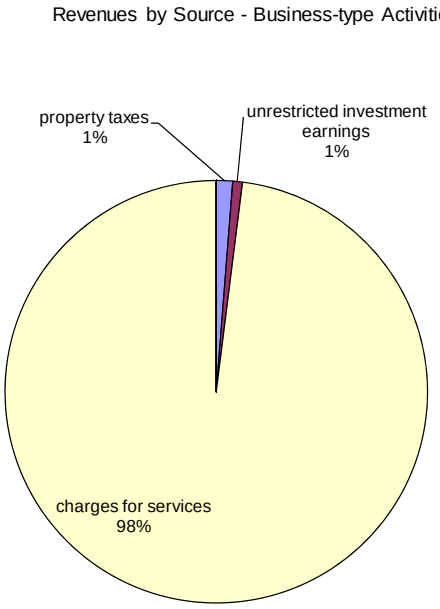
Business-type activities. Business-type activities decreased the County's net assets by $94. Key elements of this decrease are as follows.

- Solid Waste Collection Fund revenue decreased by $642. This decrease was the result of $640 thousand elimination of property tax revenue. Expenses exceeded revenue and transfers-in by $199 which was a planned use of net assets.

- The Solid Waste Disposal Fund net assets increased by $41 which resulted from investment income and less post closure costs than estimated.

- There was very little change in the 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, *unassigned 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 $113,996, an increase of $352 in comparison with the prior year. Approximately 28 percent of this total amount ($31,925) constitutes *unassigned fund balance* in the general fund. Assigned portions of the fund balance ($6,806) are limited to the specific purposes of the funds. Fund balances in the amount of $49,173 are restricted for specific purposes and include construction and capital outlay funded by SPLOST. Approximately 23% of the total fund balances (25,928) has been committed as a revenue stabilization fund as required by the County's Fund Balance policy.

The general fund is the chief operating fund of the government. At the end of the current fiscal year, unassigned fund balance of the general fund was $31,925, while total fund balance amounted to $58,017. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 62 percent of total general fund expenditures. Total fund balance represents 112 percent of that same amount, compared to 87 percent in the prior year.

The fund balance of the County's general fund increased by $4,563 during the current fiscal year. Key factors in this increase are as follows:

- The net increase related to Sales Tax #5 advances and repayments amounted to $5,081.
- The Contingency budget was not completely expended which resulted in savings of $1,011.

- Public Safety appropriations were increased by $1,970 due primarily to overtime costs and workers compensation charges in the Police and Sheriff's departments.

The Fire Protection District fund has a total fund balance of $3,578, all of which is assigned for purposes of the fund. The fund balance decreased by $693 even though a decrease of $215 was budgeted. The difference in the actual decrease compared to budget was the result of an overage in property and insurance premium taxes compared to budget in the amount of $106 and unexpended fleet repair budget of $142.

The Sales Tax #4 fund has a total fund balance of $11,876, all of which is restricted. The net decrease in fund balance of $1,439 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 $35,577, all of which is restricted. The County began receiving revenue from this tax in fiscal year 2007 and ceased collections of the tax in December, 2011. The decrease in fund balance of $1,881 was the result of repaying the General fund for advance funding of Sales Tax #5 projects.

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 $2,046. The decrease in net assets of $142 was a planned use of net assets in order to reduce property taxes. Operating expenses were $255 less than the prior year because the garbage collection contract was bid which resulted in lower fees.

The Solid Waste Disposal fund net assets increased by $42. 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 2012. The budget amendments totaled $10.5 million. The most significant expenditure amendments are summarized as follows:

- Budget re-appropriated from fiscal year 2011 to the current fiscal year accounts for $5,623 in increases in appropriations in various departments in the general fund.
- Budgets for encumbrances outstanding at the end of fiscal year 2011 in the amount of $2,100 were re-budgeted in the current fiscal year.
- Budgets appropriated from fund balance for various projects in the amount of $1,441.

Although the County's final budget projected a loss of $9,164 in the General Fund, the fund actually had an increase in the fund balance of $4,563. This difference can be attributed to the fact that several large projects were budgeted but expenditures were not incurred during the fiscal year. Fiscal year 2012 revenue budgets of $423 and expenditure budgets of $4,334 have been re-budgeted in fiscal year 2013.

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, 2012 amounts to $250,338 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress. The total decrease in the County's investment in capital assets for the current fiscal year was $105 or .04 percent (a .03 percent increase for governmental activities and a 23.75 percent decrease for business-type activities).

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

- Construction in progress increased by $142. Completed building and drainage projects totaling $3,770 included the Postell Park improvements, St. Simons Pier improvements, North Glynn Recreation Park

Walking Trail, Chapel Crossing road improvements, Fairway Oaks drainage project and the Belle Point drainage project.

- A variety of building, roads, bridges, sidewalks, and drainage projects were under construction during the fiscal year and $2,238 of governmental infrastructure projects were still in progress at the end of the year.

Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2012	2011	2012	2011	2012	2011
Land	$ 11,670	$ 11,200	$ -	$ -	$ 11,670	$ 11,200
Buildings and improvements	56,589	58,292	-	-	56,589	58,292
Machinery and equipment	10,354	10,853	95	125	10,449	10,978
Infrastructure	51,193	49,743	-	-	51,193	49,743
Rights of Way	117,240	117,175	-	-	117,240	117,175
Construction in progress	3,196	3,054	-	-	3,196	3,054
Total	$250,242	$250,317	$ 95	$ 125	$250,337	$250,442

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 $2,294 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 also entered into an intergovernmental lease agreement with the Brunswick and Glynn County Development Authority and has an unconditional obligation to provide sufficient funds for debt service payments for the Authority's Series 2010 $5.3 million revenue bonds. Payments from the Gateway Behavioral Health Services rental agreement 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 10.4 percent, which is no change from the prior year's rate. This is slightly higher than the state's unemployment rate of 9 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 7.1% above the last fiscal year. Local option sales tax receipts were 1.5 percent over the last fiscal year.

These factors were considered in preparing the County's budget for the 2013 fiscal year.

At the end of the current fiscal year, unassigned fund balance in the general fund amounted to $31,925. The County used $1,702 to balance the 2013 budget and has appropriated $6.2 million of the unassigned fund balance for spending in the 2013 fiscal year budget in order to fund new projects and complete projects which were budgeted but not spent in fiscal year 2011.

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.



A Golden Past.
A Shining Future.

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Basic Financial Statements



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

STATEMENT OF NET ASSETS

JUNE 30, 2012

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Glynn County Health Department	Glynn County Airport Commission
ASSETS					
Cash and investments	$ 117,573,816	$ 5,479,424	$ 123,053,240	$ 3,169,590	$ 1,106,311
Receivables	15,535,421	510,252	16,045,673	679,363	1,168,893
Internal balances	(291,173)	291,173	-	-	-
Prepaid items	8,454	-	8,454	-	37,915
Inventories	158,505	-	158,505	-	-
Deferred charges	186,040	-	186,040	-	-
Restricted cash and investments	-	-	-	-	39,473
Intangible asset	-	-	-	-	77,237
Capital assets:					
Land, improvements, and construction in progress	132,106,295	-	132,106,295	-	10,484,275
Other capital assets, net of depreciation	118,136,121	95,284	118,231,405	436,555	31,469,654
Total assets	383,413,479	6,376,133	389,789,612	4,285,508	44,383,758
LIABILITIES					
Accounts payable	3,917,566	258,252	4,175,818	1,360,817	402,056
Other liabilities	509,215	-	509,215	-	63,393
Unearned revenue	-	2,037,571	2,037,571	-	30,300
Payable from restricted assets	-	-	-	-	30,387
Noncurrent liabilities:					
Due within one year	2,988,382	93,427	3,081,809	105,706	1,848
Due in more than one year	13,161,598	1,494,836	14,656,434	422,825	-
Net OPEB obligation	15,461	-	15,461	-	-
Unearned revenue	-	-	-	-	349,173
Total liabilities	20,592,222	3,884,086	24,476,308	1,889,348	877,157
NET ASSETS					
Invested in capital assets, net of related debt	249,923,505	95,283	250,018,788	436,555	42,029,318
Restricted for:					
Capital projects	47,712,400	-	47,712,400	-	-
Other purposes	2,541,824	-	2,541,824	1,040,256	-
Unrestricted	62,643,528	2,396,764	65,040,292	919,349	1,477,283
Total net assets	$ 362,821,257	$ 2,492,047	$ 365,313,304	$ 2,396,160	$ 43,506,601

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

GLYNN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2012

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	$ 10,591,001	$ 2,434,489	$ 37,028	$ 82,071
Juduciary	7,340,315	2,357,175	930,847	-
Public Safety	35,082,467	3,875,110	622,616	-
Public Works	11,740,066	902	236,271	191,458
Health	790,452	-	-	-
Culture and Recreation	4,990,228	811,993	-	-
Housing and Development	5,222,773	396,187	45,831	-
Interest on Long-term debt	301,481	-	279,259	-
Total governmental activities	76,058,783	9,875,856	2,151,852	273,529
Business-type activities:				
Solid waste disposal	-	33,209	-	-
Solid waste collection	3,678,862	3,264,034	-	-
Revolving loan fund	1,408	6,048	-	-
Total business-type activities	3,680,270	3,303,291	-	-
Total primary government	$ 79,739,053	$ 13,179,147	$ 2,151,852	$ 273,529
Component Units:				
Glynn County Health Department	$ 14,951,113	$ 3,193,354	$ 11,484,834	$ -
Glynn County Airport Commission	4,736,754	2,203,512	84,022	2,849,329
Total component units	$ 19,687,867	$ 5,396,866	$ 11,568,856	$ 2,849,329
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 not restricted to specific programs				
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
$ (8,037,413)		$ (8,037,413)			
(4,052,293)		(4,052,293)			
(30,584,741)		(30,584,741)			
(11,311,435)		(11,311,435)			
(790,452)		(790,452)			
(4,178,235)		(4,178,235)			
(4,780,755)		(4,780,755)			
(22,222)		(22,222)			
(63,757,546)		(63,757,546)			
-	33,209	33,209			
-	(414,828)	(414,828)			
-	4,640	4,640			
-	(376,979)	(376,979)			
(63,757,546)	(376,979)	(64,134,525)			
				$ (272,925)	
				-	$ 400,109
				(272,925)	400,109
33,643,659	41,694	33,685,353		-	-
11,660,472	-	11,660,472		-	-
8,764,120	-	8,764,120		-	-
4,496,079	-	4,496,079		-	-
1,049,200	-	1,049,200		-	-
1,827,567	-	1,827,567		-	-
-	-	-		327,192	-
294,433	25,300	319,733		-	5,040
964,848	-	964,848		66,979	-
(215,669)	215,669	-		-	-
62,484,709	282,663	62,767,372		394,171	5,040
(1,272,837)	(94,316)	(1,367,153)		121,246	405,149
364,094,094	2,586,363	366,680,457		2,274,914	43,101,452
$ 362,821,257	$ 2,492,047	$ 365,313,304		$ 2,396,160	$ 43,506,601

GLYNN COUNTY, GEORGIA

GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2012

	General Fund	Fire Protection District	Sales Tax 4
ASSETS			
Cash and investments	$ 65,727,932	$ 51,275	$ 11,930,165
Receivables	11,843,220	433,859	2,528
Due from other funds	699,679	3,603,621	-
Inventories	158,505	-	-
Prepaid items	5,732	-	-
Total assets	$ 78,435,068	$ 4,088,755	$ 11,932,693
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 1,375,832	$ 17,181	$ 52,465
Accrued liabilities	1,460,256	156,289	-
Due to other funds	8,056,374	-	4,665
Due to fiduciary fund	101,929	-	-
Deferred revenue	9,424,043	337,260	-
Total liabilities	20,418,434	510,730	57,130
Fund balances:			
Nonspendable	164,237	-	-
Restricted	-	-	11,875,563
Committed	25,927,850	-	-
Assigned for:			
Purposes of fund	-	3,578,025	
Unassigned	31,924,547	-	-
Total fund balances	58,016,634	3,578,025	11,875,563
Total liabilities and fund balances	$ 78,435,068	$ 4,088,755	$ 11,932,693

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

Sales Tax 5	Other Governmental Funds	Total Governmental Funds
$ 35,748,594	$ 4,086,493	$ 117,544,459
14,429	1,173,379	13,467,415
16,764	1,043,757	5,363,821
-	-	158,505
-	-	5,732
$ 35,779,787	$ 6,303,629	$ 136,539,932
$ 202,419	$ 469,011	$ 2,116,908
-	112,662	1,729,207
173	714,330	8,775,542
-	-	101,929
-	59,028	9,820,331
202,592	1,355,031	22,543,917
-	-	164,237
35,577,195	1,720,337	49,173,095
-	-	25,927,850
	3,228,261	6,806,286
-	-	31,924,547
35,577,195	4,948,598	113,996,015
$ 35,779,787	$ 6,303,629	$ 136,539,932

GLYNN COUNTY, GEORGIA

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

JUNE 30, 2012

Total fund balance, governmental funds	$ 113,996,015
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.	250,242,416
Bond issuance costs, losses on early retirements and discounts are reported as expenditures in the governmental funds.	186,040
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	9,820,331
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.	(11,384,185)
Net OPEB liability not reported in fund statements.	(15,461)
Interest payable on long-term obligations is not due an payable in the current period and therefore is not reported in the governmental funds.	(23,899)
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.	-
Net Assets of Governmental Activities in the Statement of Net Assets	$ 362,821,257

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



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2012

	General Fund	Fire Protection District	Sales Tax 4
REVENUES			
Taxes	$ 40,346,360	$ 5,231,005	$ -
Licenses and permits	662,580	756	-
Intergovernmental	890,662	40,925	-
Charges for services	4,739,727	5	-
Fines and forfeitures	1,832,649	-	-
Investment income	279,036	-	57,458
Other	626,540	2,590	-
Total revenues	49,377,554	5,275,281	57,458
EXPENDITURES			
Current:			
General government	9,697,140	-	-
Judiciary	5,968,052	-	-
Public safety	22,608,524	6,607,933	-
Public works	7,094,778	-	-
Health and welfare	722,551	-	-
Culture and recreation	2,965,704	-	-
Housing and development	2,233,584	-	-
Debt service:			
Principal	112,512	-	-
Interest and other charges	292,917	-	-
Capital outlay	-	-	1,424,275
Intergovernmental	-	-	-
Total expenditures	51,695,762	6,607,933	1,424,275
Excess (deficiency) of revenues over expenditures	(2,318,208)	(1,332,652)	(1,366,817)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	273,409	-	-
Transfers in	8,731,463	639,852	-
Transfers out	(2,123,602)	-	(72,309)
Total other financing sources (uses)	6,881,270	639,852	(72,309)
Net change in fund balances	4,563,062	(692,800)	(1,439,126)
Fund balances at beginning of year	53,453,572	4,270,825	13,314,689
Fund balances at end of year	$ 58,016,634	$ 3,578,025	$ 11,875,563

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

Sales Tax 5	Other Governmental Funds	Total Governmental Funds
$ 8,764,120	$ 7,363,505	$ 61,704,990
-	-	663,336
-	1,021,259	1,952,846
-	2,148,531	6,888,263
-	404,648	2,237,297
132,584	16,277	485,355
-	486,274	1,115,404
8,896,704	11,440,494	75,047,491
-	139,295	9,836,435
-	871,621	6,839,673
-	3,212,467	32,428,924
-	613,710	7,708,488
-	-	722,551
-	1,731,787	4,697,491
-	2,155,184	4,388,768
-	-	112,512
-	-	292,917
2,633,169	1,643,961	5,701,405
2,024,507	-	2,024,507
4,657,676	10,368,025	74,753,671
4,239,028	1,072,469	293,820
-	-	273,409
-	2,500,196	11,871,511
(6,120,024)	(3,771,245)	(12,087,180)
(6,120,024)	(1,271,049)	57,740
(1,880,996)	(198,580)	351,560
37,458,191	5,147,178	113,644,455
$ 35,577,195	$ 4,948,598	$ 113,996,015

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, 2012

Net change in fund balances - total governmental funds:		$ 351,560
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 $7,294,203 exceeded depreciation $7,369,498 in the current period.		(75,295)
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.		-
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 proceeds exceeded payments.		112,512
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 premium	404	
Amortization of issuance costs	(9,540)	
Interest expense - debt obligations	572	(8,564)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(320,520)
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	(165,715)	
Claims and judgements	(1,195,000)	(1,360,715)
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.		28,185
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.		-
Change in net assets of governmental activities		$ (1,272,837)

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



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF NET ASSETS

JUNE 30, 2012

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
ASSETS			
Current assets:			
Cash and investments	$ 3,572,538	$ 1,450,687	$ 456,199
Receivables	476,571	-	3,947
Due from other funds	291,195	-	42
Prepaid items	-	-	-
Total current assets	4,340,304	1,450,687	460,188
Noncurrent assets:			
Receivables	-	-	29,734
Capital assets (net of accumulated depreciation)	95,284	-	-
Total non-current assets	95,284	-	29,734
Total assets	4,435,588	1,450,687	489,922
LIABILITIES			
Current liabilities:			
Accounts payable	248,574	2,017	-
Accrued liabilities	7,661	-	-
Due to other funds	-	64	-
Unearned revenue	2,037,571	-	-
Current portion of long-term debt	-	93,427	-
Total current liabilities	2,293,806	95,508	-
Noncurrent liabilities:			
Accrued liabilities	-	-	-
Due in more than one year	-	1,494,836	-
Total noncurrent liabilities	-	1,494,836	-
Total liabilities	2,293,806	1,590,344	-
NET ASSETS			
Invested in capital assets	95,283	-	-
Unrestricted	2,046,499	(139,657)	489,922
Total net assets	$ 2,141,782	$ (139,657)	$ 489,922

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

	Total	Governmental Activities Internal Service Funds
$	5,479,424	$ 29,357
	480,518	2,068,006
	291,237	3,120,548
	-	2,722
	6,251,179	5,220,633
	29,734	-
	95,284	-
	125,018	-
	6,376,197	5,220,633
	250,591	238,473
	7,661	1,059,381
	64	-
	2,037,571	-
	93,427	-
	2,389,314	1,297,854
	-	3,922,779
	1,494,836	-
	1,494,836	3,922,779
	3,884,150	5,220,633
	95,283	-
	2,396,764	-
$	2,492,047	$ -

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2012

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
OPERATING REVENUES			
Charges for services	$ 3,262,325	$ -	$ -
Risk management fees	-	-	-
Investment income	-	-	6,048
Miscellaneous	1,709	33,209	-
Total operating revenues	3,264,034	33,209	6,048
OPERATING EXPENSES			
Personal services	109,734	-	-
Contractual services	3,522,210	-	1,408
Supplies	1,293	-	-
Interdepartment charges	15,944	-	-
Depreciation	29,681	-	-
Other costs	-	-	-
Total operating expenses	3,678,862	-	1,408
Operating income (loss)	(414,828)	33,209	4,640
NON-OPERATING REVENUES (EXPENSES)			
Investment income	15,888	8,340	1,072
Property tax	41,694	-	-
Total non-operating revenue (expenses)	57,582	8,340	1,072
Income (loss) before transfers	(357,246)	41,549	5,712
Transfers in	215,669	-	-
Change in net assets	(141,577)	41,549	5,712
Total net assets - beginning	2,283,359	(181,206)	484,210
Total net assets - ending	$ 2,141,782	$ (139,657)	$ 489,922

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

	Governmental Activities	
	Total	Internal Service Funds
$	3,262,325	$ 3,464,790
	-	9,985,054
	6,048	-
	34,918	851
	3,303,291	13,450,695
	109,734	2,220,450
	3,523,618	10,878,509
	1,293	241,762
	15,944	106,360
	29,681	-
	-	4,150
	3,680,270	13,451,231
	(376,979)	(536)
	25,300	536
	41,694	-
	66,994	536
	(309,985)	-
	215,669	-
	(94,316)	-
	2,586,363	-
$	2,492,047	$ -

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2012

	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	$ 3,265,712	$ (26,421)	$ 317,379
Cash received from interfund services provided	-	-	-
Cash payments to suppliers for goods and services	(4,908,813)	-	(1,450)
Cash payments to employees for services	(109,734)	-	-
Net cash provided (used) by operating activities	(1,752,835)	(26,421)	315,929
Cash flows from noncapital financing activities:			
Property taxes	41,694	-	-
Transfers in (out)	215,669	-	-
Net cash provided (used) by noncapital financing activities	257,363	-	-
Cash flows from investing activities:			
Interest earned on cash and investments	15,888	8,340	1,072
Net cash provided (used) by investing activities	15,888	8,340	1,072
Net increase (decrease) in cash and cash equivalents	(1,479,584)	(18,081)	317,001
Cash and cash equivalents, beginning of year	5,052,122	1,468,768	139,198
Cash and cash equivalents, end of year	$ 3,572,538	$ 1,450,687	$ 456,199
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	$ (414,828)	$ 33,209	$ 4,640
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	29,681	-	-
Change in assets and liabilities:			
Decrease (increase) in accounts receivable	5,405	-	311,331
Decrease (increase) in due from other funds	(291,195)	(58)	(42)
Decrease (increase) in prepaid items	-	-	-
(Decrease) Increase in accounts payable and accrued liabilities	(1,055,743)	(59,572)	-
(Decrease) Increase in due to other funds	(22,428)	-	-
(Decrease) Increase in unearned revenues	(3,727)	-	-
Total adjustments	(1,338,007)	(59,630)	311,289
Net cash provided (used) by operating activities	$ (1,752,835)	$ (26,421)	$ 315,929

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

	Governmental Activities
Total	Internal Service Funds
$ 3,556,670	$ (2,405)
-	12,666,912
(4,910,263)	(10,615,257)
(109,734)	(2,184,366)
(1,463,327)	(135,116)
41,694	-
215,669	-
257,363	-
25,300	536
25,300	536
(1,180,664)	(134,580)
6,660,088	163,937
$ 5,479,424	$ 29,357
$ (376,979)	$ (536)
29,681	-
316,736	(786,188)
(291,295)	-
-	(2,547)
(1,115,315)	654,155
(22,428)	-
(3,727)	-
(1,086,348)	(134,580)
$ (1,463,327)	$ (135,116)

GLYNN COUNTY, GEORGIA

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2012

	Agency Funds	Pension Trust Fund
ASSETS		
Cash	$ 3,663,316	$ 10,481,224
Accounts receivable	-	261,069
Taxes receivable	6,849,485	-
Due from other funds	-	101,929
Investments, at fair value:		
U.S. government and agency obligations	-	719,078
Corporate bonds	-	15,939,998
Domestic stocks	-	36,770,547
Total Investments	-	53,429,623
Total assets	10,512,801	64,273,845
LIABILITIES		
Accounts payable	10,512,801	-
Total liabilities	$ 10,512,801	-
NET ASSETS		
Held in trust for retirement benefits		$ 64,273,845

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, 2012

	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$ 2,744,639
Total contributions	2,744,639
Investment earnings:	
Net appreciation (depreciation) in fair value of investments	1,630,789
Interest and dividends	2,190,622
Total	3,821,411
Less investment expense	125,000
Net investment income	3,696,411
Total additions	6,441,050
DEDUCTIONS	
Benefits	3,483,619
Administrative expense	42,824
Total deductions	3,526,443
Change in net assets	2,914,607
Net assets - beginning	61,359,238
Net assets - ending	$ 64,273,845

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



A Golden Past.
A Shining Future.

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Notes to Financial Statements



A Golden Past.
A Shining Future.

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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.

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 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, 2012, 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 Regional Commission (the "Commission") and is required to pay annual dues thereto. During its year ended June 30, 2012, the County paid $64,243 in such dues. Membership in the Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the Commission in Georgia. The Commission 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 Regional Commission, 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. **Special Revenue Funds** are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. 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.

c. **Capital Projects Funds** are used to account for financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets (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.

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, 2011. The taxes were based on January 1, 2011 assessed values and were due November 15, 2011, 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. 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

5. 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.

6. 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 $7,696,354 at June 30, 2012.

7. Equity Classifications

Fund equity at the governmental fund financial reporting level is classified as "fund balance". Fund equity for all other reporting is classified as "net assets".

Fund balance is reported in the governmental funds financial statements and generally represents the difference between current assets and current liabilities. Fund balance classifications represent a hierarchy based primarily on the extent to which the County is bound to honor constraints on specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

a) **Nonspendable** – Fund balances are classified as nonspendable when amounts cannot be spent because they are either i) in nonspendable form or ii) they are legally or contractually required to be maintained intact. The County includes items that are not expected to be converted to cash such as inventories and prepaid amounts.

b) **Restricted** – Fund balances are reported as restricted when their use is restricted for specific purposes including i) constraints on funds externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or ii) constraints imposed by law through constitutional provisions or enabling legislation.

c) **Committed** – Fund balances are reported as committed if their use is for a specific purpose as approved by formal action on the Board of Commissioners (majority vote). Amounts committed cannot be used for any other purpose unless the Board of Commissioners removes or changes the specific use by approving such action through resolution at a Commission meeting. Budget resolutions are considered a plan for specific use.

d) **Assigned** – Fund balances are reported as assigned when constrained by the County's intent to use the funds for specific purposes that are neither restricted nor committed. Assigned fund balance includes i) all remaining amounts (except negative balances) reported in governmental funds, other than the General fund, that are not classified as nonspendable, restricted or committed, and ii) amounts appropriated to eliminate a projected budget deficit in the subsequent year.

e) **Unassigned** – Fund balances are reported as assigned when the balances do not meet any of the above four criterion for classification. The County reports positive unassigned fund balance in only the General Fund. Negative unassigned fund balances may be reported in all governmental funds.

For purposes of fund balance disbursement, unless otherwise approved by the Board of Commissioners, the County will expend restricted fund balance when an expenditure is incurred for which both restricted and unrestricted fund balance is available. Next the County will expend committed fund balance when an expenditure is paid for which unrestricted fund balance is available. The County would next disburse fund balance assigned for purposes of the fund before disbursing other assigned fund balance amounts. In the General Fund, the County would disburse unassigned fund balance prior to disbursing fund balance assigned for financial policy reserve levels or amounts assigned to eliminate subsequent year's budget deficit.

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 $139,657. 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.

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, 2012 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, 2012 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	$ 48,923,604	$ 48,923,604	$ -	$ -	$ -
Pension Trust Fund:						
Corporate bonds	A	4,617,947	431,810	1,218,311	90,319	2,877,507
Corporate bonds	AA	466,889	-	-	-	466,889
Corporate bonds	AAA	335,027	-	-	-	335,027
Corporate bonds	BBB	10,520,135	369,094	2,244,126	1,655,113	6,251,802
Domestic stock	NR	36,770,547	36,770,547	-	-	-
Government Bonds	AAA	719,078	405,719	313,359	-	-
		$ 102,353,227	$ 86,900,774	$ 3,775,796	$ 1,745,432	$ 9,931,225

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 25% 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 75% of the total portfolio may be invested in common stocks.
3. The maximum investment in any one equity security is limited to 2% 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	$	123,053,240
Pension and agency funds		67,574,163
Total	$	190,627,403
Notes to financial statements:		
Deposits	$	88,186,626
Investments		102,353,227
Cash on hand		87,550
Total	$	190,627,403

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	$ 2,138,259	$ 405,206	$ -	$ -	$ 3,498
Accounts	584,212	-	-	-	979,595
Interest	18,253	-	2,528	-	-
Notes - current portion	-	-	-	-	-
Notes - long term portion	-	-	-	-	-
Intergovernmental	9,179,328	40,809	-	14,429	230,220
Gross receivables	11,920,052	446,015	2,528	14,429	1,213,313
Less:					
Allowance for uncollectibles	(76,832)	(12,156)	-	-	(39,934)
Net receivables	$ 11,843,220	$ 433,859	$ 2,528	$ 14,429	$ 1,173,379

Receivable	Solid Waste Collection	Solid Waste Disposal	Revolving Loan	Internal Service	Total
Taxes	$ 29,010	$ -	$ -	$ -	$ 2,575,973
Accounts	462,300	26,603	-	2,054,307	4,107,017
Interest	-	-	84	-	20,865
Notes - current portion	-	-	3,863	-	3,863
Notes - long term portion	-	-	29,734	-	29,734
Intergovernmental	-	-	-	13,699	9,478,485
Gross receivables	491,310	26,603	33,681	2,068,006	16,215,937
Less:					
Allowance for uncollectibles	(14,739)	(26,603)	-	-	(170,264)
Net receivables	$ 476,571	$ -	$ 33,681	$ 2,068,006	$ 16,045,673

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, 2012 the following notes were outstanding.

Description of note receivable	Total	Current	Long Term
Interior Products, Inc., payable in 120 monthly installments of $401, including interest at 3%, beginning May 1, 2010.	$ 33,597	$ 3,863	$ 29,734
Total notes receivable	$ 33,597	$ 3,863	$ 29,734

D. Capital Assets

Capital asset activity for the year ended June 30, 2012 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 11,200,052	$ 469,759	$ -	$ 11,669,811
Rights of Way	117,175,087	65,408	-	117,240,495
Construction in Progress	3,054,166	3,911,799	(3,769,976)	3,195,989
Total non-depreciable capital assets	131,429,305	4,446,966	(3,769,976)	132,106,295
Depreciable Assets:				
Buildings and Improvements	79,827,589	-	-	79,827,589
Machinery and Equipment	35,774,641	2,180,156	(405,388)	37,549,409
Infrastructure	124,529,560	3,989,163	-	128,518,723
Improvements Other	5,368,583	447,894	-	5,816,477
Total depreciable capital assets	245,500,373	6,617,213	(405,388)	251,712,198
Accumulated Depreciation				
Buildings and Improvements	(25,191,679)	(1,964,823)	-	(27,156,502)
Machinery and Equipment	(24,921,569)	(2,678,968)	(405,388)	(27,195,149)
Improvements Other	(1,711,734)	(186,418)	-	(1,898,152)
Infrastructure	(74,786,985)	(2,539,289)	-	(77,326,274)
Sub-total accumulated depreciation	(126,611,967)	(7,369,498)	(405,388)	(133,576,077)
Total Governmental Activities	250,317,711	3,694,681	(4,580,752)	250,242,416
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	(241,158)	(29,681)	-	(270,839)
Sub-total accumulated depreciation	(381,158)	(29,681)	-	(410,839)
Total Business-Type Activities	124,965	(29,681)	-	95,284
Total Capital Assets	$ 250,442,676	$ 3,665,000	$ (4,580,752)	$ 250,337,700

	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	157,616	75,516	157,616	75,516
Depreciable Assets:				
Land improvements	17,649,386	44,825	-	17,694,211
Buildings	14,801,869	361,721	-	15,163,590
Machinery and equipment	678,739	4,732	-	683,471
Office equipment and furniture	468,868	2,059	-	470,927
Motor vehicles	889,783	189,966	-	1,079,749
Airfield roads and grounds	30,824,848	1,827,431	-	32,652,279
Intangible asset - Airport study	631,819	-	-	631,819
Total	76,511,687	2,506,250	157,616	78,860,321
Accumulated Depreciation				
Land improvements	(16,561,351)	(87,103)	-	(16,648,454)
Buildings	(5,294,377)	(724,556)	-	(6,018,933)
Machinery and equipment	(604,608)	(28,513)	-	(633,121)
Office equipment and furniture	(426,075)	(11,294)	-	(437,369)
Motor vehicles	(363,637)	(79,632)	-	(443,269)
Airfield roads and grounds	(10,426,303)	(1,667,124)	-	(12,093,427)
Intangible asset - Airport study	(508,952)	(45,630)	-	(554,582)
Total	(34,185,303)	(2,643,852)	-	(36,829,155)
Total Component Unit	$ 42,326,384	$ (137,602)	$ 157,616	$ 42,031,166

Depreciation expense was charged to governmental activities as follows:

General government	$ 949,434
Judiciary	513,667
Public safety	2,173,257
Public works	2,633,206
Culture and recreation	994,849
Housing and development	37,184
Health	67,901
Total depreciation expense	$ 7,369,498
Business-type activities:	
Solid Waste Collection	$ 29,681

E. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at June 30, 2012, are as follows:

	Due From			
Due To	General	Sales Tax 4	Sales Tax 5	Other Governmental
General	$ -	$ 4,665	$ 173	$ 694,777
Fire Protection District	3,603,621	-	-	-
Sales Tax 5	-	-	-	16,764
Nonmajor Governmental	1,040,968	-	-	2,789
Solid Waste Collection	291,195	-	-	-
Other Enterprise	42			
Internal Service	3,120,548	-	-	-
Fiduciary Fund	101,929	-	-	-
Total	$ 8,158,303	$ 4,665	$ 173	$ 714,330

Due To	Solid Waste Disposal	Total
General	$ 64	$ 699,679
Fire Protection District	-	3,603,621
Sales Tax 5	-	16,764
Nonmajor Governmental	-	1,043,757
Solid Waste Collection	-	291,195
Other Enterprise		42
Internal Service	-	3,120,548
Fiduciary Fund	-	101,929
Total	$ 64	$ 8,877,535

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.

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	$ -	$ -	$ 6,120,024	$ 2,611,439	$ 8,731,463
Fire Protection District	-	-	-	639,852	639,852
Nonmajor Governmental	2,123,602	72,309	-	304,285	2,500,196
Solid Waste Collection	-	-	-	215,669	215,669
Total	$ 2,123,602	$ 72,309	$ 6,120,024	$ 3,771,245	$ 12,087,180

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 sales tax 5 to the general fund in the amount of $6,120,024 is to reimburse the general fund for prefunding allowable sales tax 5 projects. 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

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, 2012, was $2,294,122. The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2013	$ 183,047	$ 116,158	$ 66,889
2014	183,047	119,580	63,467
2015	183,047	123,218	59,829
2016	183,048	126,876	56,172
2017	183,047	130,911	52,136
2018-2022	915,236	716,294	198,942
2023-2027	915,235	832,058	83,177
2028	130,402	129,027	1,375
	$ 2,876,109	$ 2,294,122	$ 581,987

Contractual Obligation

Brunswick and Glynn County Development Authority Revenue Bonds (Gateway Behavioral Health Services Project), Series 2010

On December 1, 2010, the County issued bonds through the Brunswick and Glynn County Development Authority (Authority) in the amount of $5,300,000. The bonds bear interest ranging between 3% to 5% with final maturity in 2031. Proceeds of the bond issue were used to finance the cost of the acquisition, construction and equipping of a facility, including land acquisition, for clinical and administrative use by Gateway Behavioral Health Services (Gateway) and pay related costs of issuance. Pursuant to the bond issue, the County entered into an intergovernmental lease agreement with the Authority whereby the County has an unconditional obligation to provide sufficient funds for debt service payments. These payments will be paid from various sources including base rentals in accordance with a rental agreement between the County and Gateway. The rental agreement provided that the County will sublease the project to Gateway and Gateway will make rental payments which are pledged for payment of the bonds. If these payments are insufficient, the County is authorized to exercise its powers of taxation to the extent necessary to pay the amounts required by the contract. A receivable has been recorded on the County's financial statements for the rental payments from Gateway. The balance of the loan as of June 30, 2012, was $5,300,000.

The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2013	$ 404,899	$ 185,000	$ 219,899
2014	399,349	185,000	214,349
2015	407,574	200,000	207,574
2016	400,574	200,000	200,574
2017	420,000	210,000	210,000
2018-2022	2,000,695	1,155,000	845,695
2023-2027	1,988,410	1,410,000	578,410
2028-2032	1,976,626	1,755,000	221,626
	$ 7,998,127	$ 5,300,000	$ 2,698,127

Revenue Bonds - Defeased

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. Funds were placed 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 on 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, 2012, $8,580,000 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, 2012, none of the defeased debt was outstanding.

Business Type Activities

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 $1,588,264 reported as landfill closure and postclosure care liability at June 30, 2012, 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 2012, 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, 2012:

	Primary Government				
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Compensated absences	$ 2,413,596	$ 1,527,221	$ 1,361,506	$ 2,579,311	$ 1,844,208
Contractual obligations	5,300,000	-	-	5,300,000	185,000
GEFA permanent loan	2,406,634	-	112,512	2,294,122	116,158
Claims and judgments	4,379,666	8,422,824	6,841,695	5,960,795	843,016
Deferred Amounts:					
Premium	16,156	-	404	15,752	-
Total Governmental Activities	$ 14,516,052	$ 9,950,045	$ 8,316,117	$ 16,149,980	$ 2,988,382
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
Closure and postclosure costs	$ 1,647,102	$ -	$ 58,838	$ 1,588,264	$ 93,427
Total Business-Type Activities	$ 1,647,102	$ -	$ 58,838	$ 1,588,264	$ 93,427
	Component Unit - Glynn County Airport Commission				
Capital lease obligations	$ 15,699	$ -	$ 13,851	$ 1,848	$ 1,848
Total long-term debt	$ 15,699	$ -	$ 13,851	$ 1,848	$ 1,848

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

G. Fund Balances, Invested in Capital Assets, Net of Related Debt and Restrictions of Net Assets

1. As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent which the County is bound to constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2012, fund balances for all the major and nonmajor funds were distributed as follows:

	General Fund	Fire Protection District	Sales Tax 4	Sales Tax 5	Other Governmental Funds	Total Governmental Funds
Fund Balances:						
Nonspendable:						
Inventories and prepaids	$ 164,237	$ -	$ -	$ -	$ -	$ 164,237
Restricted for:						
County Drug Abuse / Education	-	-	-	-	86,821	86,821
Public Safety	-	-	-	-	648,551	648,551
Commissary	-	-	-	-	113,989	113,989
County Jail	-	-	-	-	209,323	209,323
Juvenile Services	-	-	-	-	7,319	7,319
Public Safety grants	-	-	-	-	136,973	136,973
Alternate dispute	-	-	-	-	257,719	257,719
Construction and capital outlay	-	-	11,875,563	35,577,195	259,642	47,712,400
Committed to:						
Public works construction and improvements	1,081,129	-	-	-	-	1,081,129
Financial policy reserve level	24,846,721	-	-	-	-	24,846,721
Assigned to:						
Recreation / tourist activities	-	-	-	-	374,619	374,619
Drug court operations	-	-	-	-	582,100	582,100
Public Safety	-	3,578,025	-	-	291,192	3,869,217
Construction and capital outlay	-	-	-	-	1,980,350	1,980,350
Unassigned:	31,924,547	-	-	-	-	31,924,547
Total Fund Balances	$ 58,016,634	$ 3,578,025	$ 11,875,563	$ 35,577,195	$ 4,948,598	$ 113,996,015

In accordance with adopted fund balance policy, The Board of Commissioners has committed fund balance to cover six months of expenditures in the general fund. The amount of committed fund balance is modified each year based upon the adopted budget for this fund. During the budget process, the Board may also redirect these funds for expenditure.

2. *Invested in capital assets, net of related debt* – The amounts are calculated as follows:

	Governmental Activities	Business-Type Activities
Net Capital Assets	$ 250,242,416	$ 95,284
Capital Improvements reported in accounts payable	(318,911)	-
Invested in capital assets, net of related debt	$ 249,923,505	$ 95,284

The debt of the County was not used to purchase capital assets for the County.

3. 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 capital projects – This restriction represents amounts to be used for capital project expenditures as legally restricted through public referendum or contractual obligation.
Restricted for other purposes – This restriction represents $1,460,695 in the nonmajor special revenue funds and $1,081,129 for public works projects and improvements.

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. The County's general fund bears most of the Plan's administrative costs. 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, 2012, the Retirement Plan of Glynn County membership consisted of:

	Public Safety Employees	General Employees	Total
Retirees and beneficiaries receiving benefits	105	225	330
Terminated plan members entitled to but not yet receiving benefits	139	159	298
Active plan members	336	314	650
Total membership	580	698	1,278

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 9.00% 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	$ 2,744,639
Contribution made	(2,744,639)
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, 2012 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 on an open basis. The remaining amortization period at January 1, 2012 was 28 years.

Schedule of Employer Contributions

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/2010	$ 2,725,790	100 %	$ -
6/30/2011	2,719,470	100	-
6/30/2012	2,744,639	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, 2012	$ 62,327,718	$ 81,215,804	$ 18,888,086	76.7%	$ 29,472,565	64.1%

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, 2012, employee membership data related to the OPEB plan was as follows:

Retirees and beneficiaries currently receiving benefifts	20
Active plan participants	650
Total	670

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, 2012, 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, 2012 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, 2012, the County's annual OPEB cost was projected to be $120,210**,** 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 $148,396. As of June 30, 2012, the County had a net OPEB obligation (asset) of $15,460, the components of which are disclosed as the following:

Annual required contribtuion	$ 119,944
Interest on net OPEB obligation	1,528
Adjustments to annual required contributions	(1,261)
Annual OPEB cost	120,211
Contribtuions made	(148,396)
Increase in net OPEB obligation (asset)	(28,185)
Net OPEB obligation (asset) - beginning of year	43,646
Net OPEB obligation (asset) - end of year	$ 15,461

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2012 was as follows:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2010	$ 120,836	168%	$ 63,383
2011	120,836	116%	43,646
2012	120,210	123%	15,461

Funded Status and Funding Progress

As of the County's most recent OPEB actuarial valuation, dated January 1, 2012, the actuarial accrued liability for benefits was $1,600,812, 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, 2012	$ -	$ 1,600,812	$1,600,812	0%	$ 29,472,565	5.43%

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, 2012, 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 9.5 percent graded to 5 percent.
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.

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, capital asset values, etc.

The claims liability of $3,664,367 and $1,101,428 as of June 30, 2012 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 $1,104,428 ($110,143 estimated to be due within one year) and in the Employee Benefit Plan Fund $3,664,367 ($732,873 estimated to be due within one year) 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 2010 through 2012 were:

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

Fiscal Year 2011	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 671,382	$ 1,127,079	$ 836,450	$ 962,011
Employee Benefit Plan Fund	2,490,582	8,227,155	7,300,082	3,417,655
Total	$ 3,161,964	$ 9,354,234	$ 8,136,532	$ 4,379,666

Fiscal Year 2012	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 962,011	$ 409,178	$ 269,761	$ 1,101,428
Employee Benefit Plan Fund	3,417,655	6,818,646	6,571,934	3,664,367
Total	$ 4,379,666	$ 7,227,824	$ 6,841,695	$ 4,765,795

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, 2012, the County has contractual commitments on uncompleted construction contracts of approximately $236,326. At fiscal year end, the County has encumbered amounts that will be honored in the subsequent fiscal year for the general fund in the amount of $413,540.

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, 2012, are as follows:

Year Ending June 30,	Amount
2013	$ 1,650,733
2014	1,611,921
2015	1,583,008
2016	1,435,913
2017	1,319,907
Subsequent years	12,108,248
	$ 19,709,730



A Golden Past.
A Shining Future.

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Required Supplementary Information



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 37,141,757	$ 38,681,626	$ 40,346,360	$ 1,664,734
Licenses and permits	535,518	535,518	662,580	127,062
Intergovernmental	832,430	1,404,611	890,662	(513,949)
Charges for services	4,567,708	4,648,494	4,739,727	91,233
Fines and forfeitures	1,814,200	1,843,660	1,832,649	(11,011)
Investment income	436,370	436,370	279,036	(157,334)
Other	2,491,288	1,175,386	626,540	(548,846)
Total revenues	47,819,271	48,725,665	49,377,554	651,889
Expenditures				
Current				
General government				
County administrator	3,080,625	5,384,868	2,878,121	2,506,747
County attorney	367,088	372,731	370,275	2,456
County commission	395,737	661,931	374,949	286,982
Elections	321,494	335,562	329,667	5,895
Finance	81,474	93,587	93,144	443
Information technology services	606,929	634,135	593,836	40,299
Property tax appraisal	1,274,941	1,275,386	1,241,456	33,930
Tax commissioner	1,062,069	1,080,255	971,463	108,792
Administrative services	2,788,896	2,980,719	2,844,229	136,490
Total general government	9,979,253	12,819,174	9,697,140	3,122,034
Judiciary				
District Attorney	687,024	716,138	712,316	3,822
Juvenile Court	884,058	1,086,703	1,026,168	60,535
Magistrate Court	176,836	176,836	175,481	1,355
Probate Court	383,828	389,514	389,213	301
Public Defender	462,679	462,679	432,679	30,000
Solicitor of State Court	272,992	275,968	271,841	4,127
Superior Court	1,222,536	1,355,436	1,285,081	70,355
Superior Court Judge	819,173	825,684	694,000	131,684
State Court	628,983	640,171	640,019	152
State Court Judge	347,854	349,207	341,254	7,953
Total judiciary	5,885,963	6,278,336	5,968,052	310,284
Public safety				
Coroner	100,701	101,818	93,440	8,378
Fire department	3,056,558	3,266,816	3,128,340	138,476
Police department	7,705,476	8,532,918	8,411,883	121,035
Emergency telephone system administrative charges	-	-	-	-
Sheriff	9,775,077	10,974,853	10,974,861	(8)
Total public safety	20,637,812	22,876,405	22,608,524	267,881

(Continued)

GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Works				
Public works	6,335,309	6,659,486	6,146,220	513,266
Engineering Administration	-	564,336	539,979	24,357
Engineering	950,651	430,818	372,488	58,330
Solid waste disposal and recycling	-	36,092	36,091	1
Total public works	7,285,960	7,690,732	7,094,778	595,954
Health and Welfare				
Community services	269,500	269,500	269,500	-
Health	408,495	408,495	407,661	834
Welfare	47,390	47,390	45,390	2,000
Total health and welfare	725,385	725,385	722,551	2,834
Culture and Recreation				
Recreation	1,934,980	2,732,302	2,690,704	41,598
Libraries	275,000	275,000	275,000	-
Total culture and recreation	2,209,980	3,007,302	2,965,704	41,598
Housing and Development				
Conservation	112,658	112,658	94,592	18,066
Community development	2,253,700	2,795,022	2,138,992	656,030
Total housing and development	2,366,358	2,907,680	2,233,584	674,096
Total current	49,090,711	56,305,014	51,290,333	5,014,681
Debt service				
Principal	109,301	112,514	112,512	2
Interest and other charges	73,746	293,208	292,917	291
Total debt service	183,047	405,722	405,429	293
Total expenditures	49,273,758	56,710,736	51,695,762	5,014,974
Excess revenues over (under) expenditures	(1,454,487)	(7,985,071)	(2,318,208)	5,666,863
Other financing sources (uses)				
Transfers in	2,273,010	2,713,679	8,731,463	6,017,784
Transfers out	(824,523)	(3,920,772)	(2,123,602)	1,797,170
Sale of capital assets	6,000	28,451	273,409	244,958
Total Other financing sources (uses)	1,454,487	(1,178,642)	6,881,270	8,059,912
Net change in fund balance	-	(9,163,713)	4,563,062	13,726,775
Fund balance at beginning of year	53,453,572	53,453,572	53,453,572	-
Fund balance at end of year	$ 53,453,572	$ 44,289,859	$ 58,016,634	$ 13,726,775

GLYNN COUNTY, GEORGIA

FIRE PROTECTION DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property taxes	$ 4,850,700	$ 5,188,305	$ 5,231,005	$ 42,700
Licenses and permits	-	-	756	756
Intergovernmental	40,000	697,080	40,925	(656,155)
Charges for services	-	-	5	5
Other	1,247,226	909,621	2,590	(907,031)
Total revenues	6,137,926	6,795,006	5,275,281	(1,519,725)
Expenditures				
Current				
Public Safety				
Fire department	6,714,076	7,695,212	6,607,933	1,087,279
Total expenditures	6,714,076	7,695,212	6,607,933	1,087,279
Excess revenues over (under) expenditures	(576,150)	(900,206)	(1,332,652)	(432,446)
Other financing sources (uses)				
Transfers in	576,150	685,393	639,852	(45,541)
Net change in fund balance	-	(214,813)	(692,800)	(477,987)
Fund balance at beginning of year	4,270,825	4,270,825	4,270,825	-
Fund balance at end of year	$ 4,270,825	$ 4,056,012	$ 3,578,025	$ (477,987)

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, 2011, the following supplemental appropriations were approved:

Fund Type	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General	$ 50,098,281	$ 13,629,476	$ 3,096,249	$ 60,631,508
Fire Protection District	6,714,076	981,136	-	7,695,212
	$ 56,812,357	$ 14,610,612	$ 3,096,249	$ 68,326,720

B. Excess of Expenditures over Appropriations in Individual Funds

Law Enforcement Block Grant Fund	
Police department	$ 10,322
Sea Island Special Police District Fund	
Police department	3,322

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION –
PENSION SCHEDULES

JUNE 30, 2012

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)
01/01/2003	$ 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
01/01/2011	60,435,867	76,649,745	16,213,878	78.8	29,910,510	54.2
01/01/2012	62,327,718	81,215,804	18,888,086	76.7	29,472,565	64.1

Schedule of Contributions from Employer
2007-2012

Year Ended June 30,	Annual Pension Cost	Percentage Contributed
2007	$ 2,659,721	100%
2008	2,633,319	100
2009	2,717,399	100
2010	2,725,790	100
2011	2,719,470	100
2012	2,744,639	100

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION -
OPEB SCHEDULES

JUNE 30, 2012

Schedule of Valuation Details:

Valuation date	January 1, 2012
Actuarial cost method	Projected unit credit
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	Market value
Investment return assumption	3.50%
Health care cost trend rate	9.5% graded to 5%

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 %
01/01/2012	-	1,600,812	1,600,812	0.0 %	$ 29,472,565	5.4 %

Schedule of Contributions from Employer
2010-2012

Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2010	$ 119,944	168 %
2011	119,944	116
2012	119,944	124

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 **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.

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.

Nonmajor Governmental Funds (Continued)

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 **Capital Projects – JWSC Fund** accounts for water and sewer projects which were budgeted prior to the formation of the Brunswick-Glynn County Joint Water & Sewer Commission (BGJWSC). As projects are completed they are transferred to the BGJWSC.

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.



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2012

	Special Revenue Funds			
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Assets				
Cash and investments	$ -	$ 250	$ 379,701	$ 561,095
Receivables	573,141	-	201,971	352,753
Due from other funds	165,425	86,571	1,797	-
Total assets	$ 738,566	$ 86,821	$ 583,469	$ 913,848
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 309,031	$ -	$ 1,369	$ 27,450
Accrued liabilities	54,916	-	-	47,303
Due to other funds	-	-	-	133,960
Deferred revenue	-	-	-	56,584
Total liabilities	363,947	-	1,369	265,297
Fund balances:				
Restricted	-	86,821	-	648,551
Assigned for purposes of the fund	374,619	-	582,100	-
Total fund balances	374,619	86,821	582,100	648,551
Total liabilities and fund balances	$ 738,566	$ 86,821	$ 583,469	$ 913,848

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant
$ -	$ 670,302	$ 7,317	$ 425	$ 959
-	31,290	-	-	2,350
21,363	2,789	204,985	6,894	-
$ 21,363	$ 704,381	$ 212,302	$ 7,319	$ 3,309
$ 21,363	$ 38,752	$ 190	$ -	$ -
-	-	-	-	-
-	551,640	2,789	-	212
-	-	-	-	-
21,363	590,392	2,979	-	212
-	113,989	209,323	7,319	3,097
-	-	-	-	-
-	113,989	209,323	7,319	3,097
$ 21,363	$ 704,381	$ 212,302	$ 7,319	$ 3,309

(Continued)

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2012

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Assets				
Cash and investments	$ 151,384	$ 619	$ 10,410	$ 252,815
Receivables	368	3,393	-	8,113
Due from other funds	-	300,067	-	-
Total assets	$ 151,752	$ 304,079	$ 10,410	260,928
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 775	$ -	$ 2,846	$ 3,208
Accrued liabilities	-	10,443	-	-
Due to other funds	18,929	-	5,736	1
Deferred revenue	-	2,444	-	-
Total liabilities	19,704	12,887	8,582	3,209
Fund balances:				
Restricted	132,048	-	1,828	257,719
Assigned for purposes of the fund	-	291,192	-	-
Total fund balances	132,048	291,192	1,828	257,719
Total liabilities and fund balances	$ 151,752	$ 304,079	$ 10,410	$ 260,928

Capital Projects

Special Purpose Sales Tax 3	Capital Projects - JWSC	Buildings, Roads and Equipment	TEA Projects	Total Other Governmental Funds
$ 240,222	$ -	$ 1,810,994	$ -	$ 4,086,493
-	-	-	-	1,173,379
-	-	233,375	20,491	1,043,757
$ 240,222	$ -	$ 2,044,369	$ 20,491	$ 6,303,629
$ 8	$ -	$ 64,019	$ -	$ 469,011
-	-	-	-	112,662
1,063	-	-	-	714,330
-	-	-	-	59,028
1,071	-	64,019	-	1,355,031
239,151	-	-	20,491	1,720,337
-	-	1,980,350	-	3,228,261
239,151	-	1,980,350	20,491	4,948,598
$ 240,222	$ -	$ 2,044,369	$ 20,491	$ 6,303,629

(Concluded)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2012

	Special Revenue Funds			
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Revenues				
Taxes	$ 4,504,848	$ -	$ -	$ -
Intergovernmental	-	-	643,519	369,290
Charges for services	621,927	-	-	1,419,408
Fees and fines	-	6,343	118,114	-
Investment earnings	-	-	1,430	1,349
Other revenue	230,316	-	15,437	60,796
Total revenues	5,357,091	6,343	778,500	1,850,843
Expenditures				
Current:				
General government	138,076	-	-	-
Judiciary	-	478	821,103	-
Public safety	-	-	-	2,475,763
Public works	184,191	-	-	-
Culture and recreation	1,731,787	-	-	-
Housing and development	2,155,184	-	-	-
Capital outlay	-	-	-	-
Total expenditures	4,209,238	478	821,103	2,475,763
Excess (deficiency) of revenues over expenditures	1,147,853	5,865	(42,603)	(624,920)
Other financing sources (uses)				
Transfers in	72,309	-	230,156	624,920
Transfers out	(1,220,159)	-	-	-
Total other financing sources and uses	(1,147,850)	-	230,156	624,920
Net change in fund balances	3	5,865	187,553	-
Fund balances - beginning	374,616	80,956	394,547	648,551
Fund balances - ending	$ 374,619	$ 86,821	$ 582,100	$ 648,551

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant
$ 2,687,067	$ -	$ -	$ -	$ -
-	-	-	-	8,450
-	107,196	-	-	-
-	-	129,995	5,126	-
-	1,663	-	-	393
-	179,725	-	-	-
2,687,067	288,584	129,995	5,126	8,843
1,219	-	-	-	-
-	-	-	8,884	-
-	219,976	11,821	-	11,908
255,277	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
256,496	219,976	11,821	8,884	11,908
2,430,571	68,608	118,174	(3,758)	(3,065)
-	-	-	-	2,067
(2,430,571)	-	-	-	(118,448)
(2,430,571)	-	-	-	(116,381)
-	68,608	118,174	(3,758)	(119,446)
-	45,381	91,149	11,077	122,543
$ -	$ 113,989	$ 209,323	$ 7,319	$ 3,097

(Continued)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2012

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Revenues				
Taxes	$ -	$ 171,590	$ -	$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fees and fines	43,971	-	-	101,099
Investment earnings	783	-	5	845
Other revenue	-	-	-	-
Total revenues	44,754	171,590	5	101,944
Expenditures				
Current:				
General government	-	-	-	-
Judiciary	-	-	-	41,156
Public safety	118,077	374,472	450	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	118,077	374,472	450	41,156
Excess (deficiency) of revenues over expenditures	(73,323)	(202,882)	(445)	60,788
Other financing sources (uses)				
Transfers in	-	183,770	-	-
Transfers out	(2,067)	-	-	-
Total other financing sources and uses	(2,067)	183,770	-	-
Net change in fund balances	(75,390)	(19,112)	(445)	60,788
Fund balances - beginning	207,438	310,304	2,273	196,931
Fund balances - ending	$ 132,048	$ 291,192	$ 1,828	$ 257,719

Capital Projects					
Special Purpose Sales Tax 3	Capital Projects - JWSC	Buildings, Roads and Equipment	TEA Projects	Total Other Governmental Funds
$ -	$ -	$ -	$ -	$ 7,363,505
-	-	-	-	1,021,259
-	-	-	-	2,148,531
-	-	-	-	404,648
1,416	984	7,409	-	16,277
-	-	-	-	486,274
1,416	984	7,409	-	11,440,494
-	-	-	-	139,295
-	-	-	-	871,621
-	-	-	-	3,212,467
-	174,242	-	-	613,710
-	-	-	-	1,731,787
-	-	-	-	2,155,184
150,608	97,025	1,394,382	1,946	1,643,961
150,608	271,267	1,394,382	1,946	10,368,025
(149,192)	(270,283)	(1,386,973)	(1,946)	1,072,469
-	-	1,386,974	-	2,500,196
-	-	-	-	(3,771,245)
-	-	1,386,974	-	(1,271,049)
(149,192)	(270,283)	1	(1,946)	(198,580)
388,343	270,283	1,980,349	22,437	5,147,178
$ 239,151	$ -	$ 1,980,350	$ 20,491	$ 4,948,598

(Concluded)

GLYNN COUNTY, GEORGIA

ACCOMODATION EXCISE TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 4,206,000	$ 4,426,656	$ 4,504,848	$ 78,192
Charges for services	681,243	681,243	621,927	(59,316)
Other	230,643	236,893	230,316	(6,577)
Total revenues	5,117,886	5,344,792	5,357,091	12,299
Expenditures				
Current				
General government				
Facilities management	-	12,500	12,257	243
Finance	127,091	127,091	125,819	1,272
Public works				
Public works department	226,283	228,033	184,191	43,842
Culture and recreation				
Recreation	1,742,466	1,863,448	1,644,787	218,661
Libraries	87,000	87,000	87,000	-
Economic development				
Community development	1,936,279	2,155,185	2,155,184	1
Total expenditures	4,119,119	4,473,257	4,209,238	264,019
Excess revenues over (under) expenditures	998,767	871,535	1,147,853	276,318
Other financing sources (uses)				
Transfers in	-	376,451	72,309	(304,142)
Transfers out	(998,767)	(1,247,986)	(1,220,159)	27,827
Net change in fund balance	-	-	3	3
Fund balance at beginning of year	374,616	374,616	374,616	-
Fund balance at end of year	$ 374,616	$ 374,616	$ 374,619	$ 3

GLYNN COUNTY, GEORGIA

COUNTY DRUG ABUSE/ EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 6,500	$ 6,500	$ 6,343	$ (157)
Total revenues	6,500	6,500	6,343	(157)
Expenditures				
Current				
Judiciary				
Judges of Superior Court	489	489	478	11
Total expenditures	489	489	478	11
Excess revenues over (under) expenditures	6,011	6,011	5,865	(146)
Other financing sources (uses)				
Transfers out	(6,011)	(6,011)	-	6,011
Net change in fund balance	-	-	5,865	5,865
Fund balance at beginning of year	80,956	80,956	80,956	-
Fund balance at end of year	$ 80,956	$ 80,956	$ 86,821	$ 5,865

GLYNN COUNTY, GEORGIA

DRUG COURT GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 458,000	$ 653,888	$ 643,519	$ (10,369)
Fines and forfeitures	59,000	59,000	118,114	59,114
Investment income	100	100	1,430	1,330
Other	56,494	68,494	15,437	(53,057)
Total revenues	573,594	781,482	778,500	(2,982)
Expenditures				
Current				
Judiciary				
Judges of Superior Court	691,313	1,056,649	821,103	235,546
Total expenditures	691,313	1,056,649	821,103	235,546
Excess revenues over (under) expenditures	(117,719)	(275,167)	(42,603)	232,564
Other financing sources (uses)				
Transfers in	117,719	246,167	230,156	(16,011)
Net change in fund balance	-	(29,000)	187,553	216,553
Fund balance at beginning of year	394,547	394,547	394,547	-
Fund balance at end of year	$ 394,547	$ 365,547	$ 582,100	$ 216,553

GLYNN COUNTY, GEORGIA

EMERGENCY TELEPHONE SYSTEM FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 383,431	$ 383,431	$ 369,290	$ (14,141)
Charges for services	1,486,136	1,486,136	1,419,408	(66,728)
Investment income	3,000	3,000	1,349	(1,651)
Other	58,404	58,404	60,796	2,392
Total revenues	1,930,971	1,930,971	1,850,843	(80,128)
Expenditures				
Current				
Public Safety				
E 911 Communications	2,643,786	2,643,786	2,475,763	168,023
Total expenditures	2,643,786	2,643,786	2,475,763	168,023
Excess revenues over (under) expenditures	(712,815)	(712,815)	(624,920)	87,895
Other financing sources (uses)				
Transfers in	712,815	712,815	624,920	(87,895)
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, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 2,477,000	$ 2,690,908	$ 2,687,067	$ (3,841)
Total revenues	2,477,000	2,690,908	2,687,067	(3,841)
Expenditures				
Current				
General government				
Finance	1,242	1,242	1,219	23
Public works				
Public works department	243,584	255,279	255,277	2
Total expenditures	244,826	256,521	256,496	25
Excess revenues over (under) expenditures	2,232,174	2,434,387	2,430,571	(3,816)
Other financing sources (uses)				
Transfers out	(2,232,174)	(2,434,387)	(2,430,571)	3,816
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, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 85,000	$ 85,000	$ 107,196	$ 22,196
Investment earnings	5,000	5,000	1,663	(3,337)
Other	173,307	183,586	179,725	(3,861)
Total revenues	263,307	273,586	288,584	14,998
Expenditures				
Current				
Public safety				
Sheriff	390,881	402,015	219,976	182,039
Total expenditures	390,881	402,015	219,976	182,039
Net change in fund balance	(127,574)	(128,429)	68,608	197,037
Fund balance at beginning of year	45,381	45,381	45,381	-
Fund balance at end of year	$ (82,193)	$ (83,048)	$ 113,989	$ 197,037

GLYNN COUNTY, GEORGIA

COUNTY JAIL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 130,006	$ 139,470	$ 129,995	$ (9,475)
Total revenues	130,006	139,470	129,995	(9,475)
Expenditures				
Current				
Public safety				
Sheriff	2,432	11,896	11,821	75
Total expenditures	2,432	11,896	11,821	75
Excess revenues over (under) expenditures	127,574	127,574	118,174	(9,400)
Other financing sources (uses)				
Transfers out	(127,574)	(201,986)	-	201,986
Net change in fund balance	-	(74,412)	118,174	192,586
Fund balance at beginning of year	91,149	91,149	91,149	-
Fund balance at end of year	$ 91,149	$ 16,737	$ 209,323	$ 192,586

GLYNN COUNTY, GEORGIA

JUVENILE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 9,500	$ 9,500	$ 5,126	$ (4,374)
Total revenues	9,500	9,500	5,126	(4,374)
Expenditures				
Current				
Judiciary				
Juvenile Court	4,300	11,627	8,884	2,743
Total expenditures	4,300	11,627	8,884	2,743
Net change in fund balance	5,200	(2,127)	(3,758)	(1,631)
Fund balance at beginning of year	11,077	11,077	11,077	-
Fund balance at end of year	$ 16,277	$ 8,950	$ 7,319	$ (1,631)

GLYNN COUNTY, GEORGIA

LAW ENFORCEMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ -	$ 39,944	$ 8,450	$ (31,494)
Investment income	1,109	1,109	393	(716)
Total revenues	1,109	41,053	8,843	(32,210)
Expenditures				
Current				
Public Safety				
Police department	3,101	31,336	11,908	19,428
Total expenditures	3,101	31,336	11,908	19,428
Excess revenues over (under) expenditures	(1,992)	9,717	(3,065)	(12,782)
Other financing sources (uses)				
Transfers in	1,992	2,069	2,067	(2)
Transfers out	-	(128,448)	(118,448)	10,000
Total other financing sources (uses)	1,992	(126,379)	(116,381)	9,998
Net change in fund balance	-	(116,662)	(119,446)	(2,784)
Fund balance at beginning of year	122,543	122,543	122,543	-
Fund balance at end of year	$ 122,543	$ 5,881	$ 3,097	$ (2,784)

GLYNN COUNTY, GEORGIA

POLICE SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ 2,135	$ 43,971	$ 41,836
Investment income	5,027	5,027	783	(4,244)
Total revenues	5,027	7,162	44,754	37,592
Expenditures				
Current				
Public Safety				
Police department	3,035	119,216	118,077	1,139
Total expenditures	3,035	119,216	118,077	1,139
Excess revenues over (under) expenditures	1,992	(112,054)	(73,323)	38,731
Other financing sources (uses)				
Transfers out	(1,992)	(2,069)	(2,067)	2
Net change in fund balance	-	(114,123)	(75,390)	38,733
Fund balance at beginning of year	207,438	207,438	207,438	-
Fund balance at end of year	$ 207,438	$ 93,315	$ 132,048	$ 38,733

GLYNN COUNTY, GEORGIA

SEA ISLAND SPECIAL POLICE DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 183,566	$ 183,566	$ 171,590	$ (11,976)
Total revenues	183,566	183,566	171,590	(11,976)
Expenditures				
Current				
Public Safety				
Police department	375,168	381,360	374,472	6,888
Total expenditures	375,168	381,360	374,472	6,888
Excess revenues over (under) expenditures	(191,602)	(197,794)	(202,882)	(5,088)
Other financing sources (uses)				
Transfers in	187,584	187,584	183,770	(3,814)
Net change in fund balance	(4,018)	(10,210)	(19,112)	(8,902)
Fund balance at beginning of year	310,304	310,304	310,304	-
Fund balance at end of year	$ 306,286	$ 300,094	$ 291,192	$ (8,902)

GLYNN COUNTY, GEORGIA

SHERIFF DRUG SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment income	$ 458	$ 458	$ 5	$ (453)
Total revenues	458	458	5	(453)
Expenditures				
Current				
Public safety				
Sheriff	458	458	450	8
Total expenditures	458	458	450	8
Net change in fund balance	-	-	(445)	(445)
Fund balance at beginning of year	2,273	2,273	2,273	-
Fund balance at end of year	$ 2,273	$ 2,273	$ 1,828	$ (445)

GLYNN COUNTY, GEORGIA

ALTERNATE DISPUTE RESOLUTION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 104,450	$ 104,450	$ 101,099	$ (3,351)
Investment income	600	600	845	245
Total revenues	105,050	105,050	101,944	(3,106)
Expenditures				
Current				
Judiciary				
Superior Court	75,000	75,000	41,156	33,844
Total expenditures	75,000	75,000	41,156	33,844
Net change in fund balance	30,050	30,050	60,788	30,738
Fund balance at beginning of year	196,931	196,931	196,931	-
Fund balance at end of year	$ 226,981	$ 226,981	$ 257,719	$ 30,738

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.



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A Shining Future.

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GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS

JUNE 30, 2012

	Employee Benefit Plan	County Insurance	Administrative Services	Total
ASSETS				
Current assets:				
Cash and investments	$ -	$ 29,357	$ -	$ 29,357
Receivables	2,064,750	-	3,256	2,068,006
Due from other funds	1,752,824	1,135,764	231,960	3,120,548
Prepaid items	-	2,722	-	2,722
Total assets	3,817,574	1,167,843	235,216	5,220,633
LIABILITIES				
Current liabilities:				
Accounts payable	153,207	66,415	18,851	238,473
Accrued liabilities	732,873	110,143	216,365	1,059,381
Total current liabilities	886,080	176,558	235,216	1,297,854
Non-current liabilities:				
Accrued liabilities	2,931,494	991,285	-	3,922,779
Total liabilities	3,817,574	1,167,843	235,216	5,220,633
NET ASSETS				
Unrestricted	-	-	-	-
Total net assets	$ -	$ -	$ -	$ -

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2012

	Employee Benefit Plan	County Insurance	Administrative Services	Total
OPERATING REVENUES				
Charges for services	$ -	$ -	$ 3,464,790	$ 3,464,790
Risk management fees	8,829,340	1,155,714	-	9,985,054
Miscellaneous	-	851	-	851
Total operating revenues	8,829,340	1,156,565	3,464,790	13,450,695
OPERATING EXPENSES				
Personal services	36,084	-	2,184,366	2,220,450
Contractual services	8,779,174	1,153,980	945,355	10,878,509
Supplies	-	-	241,762	241,762
Interdepartment charges	14,618	2,585	89,157	106,360
Other costs	-	-	4,150	4,150
Total operating expenses	8,829,876	1,156,565	3,464,790	13,451,231
Operating income (loss)	(536)	-	-	(536)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	536	-	-	536
Total non-operating revenue (expenses)	536	-	-	536
Change in net assets	-	-	-	-
Total net assets (liabilities) - beginning	-	-	-	-
Total net assets - ending	$ -	$ -	$ -	$ -

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2012

	Employee Benefit Plan	County Insurance	Administrative Services	Total
Cash flows from operating activities:				
Cash received from customers and users	$ -	$ 851	$ (3,256)	$ (2,405)
Cash received from interfund services provided	8,046,408	1,155,714	3,464,790	12,666,912
Cash payments to suppliers for goods and services	(8,181,524)	(1,156,565)	(1,277,168)	(10,615,257)
Cash payments to employees for services	-	-	(2,184,366)	(2,184,366)
Net cash provided (used) by operating activities	(135,116)	-	-	(135,116)
Cash flows from investing activities:				
Interest earned on cash and investments	536	-	-	536
Net cash provided (used) by investing activities	536	-	-	536
Net increase (decrease) in cash and cash equivalents	(134,580)	-	-	(134,580)
Cash and cash equivalents, beginning of year	134,580	29,357	-	163,937
Cash and cash equivalents, end of year	$ -	$ 29,357	-	$ 29,357
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (536)	$ -	$ -	$ (536)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Decrease (increase) in accounts receivable	(782,932)	-	(3,256)	(786,188)
Decrease (increase) in prepaid	-	(2,547)	-	(2,547)
(Decrease) Increase in accounts payable and accrued liabilities	331,381	191,319	(18,198)	504,502
(Decrease) Increase in interfund items	316,971	(188,772)	21,454	149,653
Total adjustments	(134,580)	-	-	(134,580)
Net cash provided (used) by operating activities	$ (135,116)	$ -	$ -	$ (135,116)



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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



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GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
TAX COMMISSIONER				
Assets:				
Cash and investments	$ 653,999	$ 75,700,917	$ 75,620,413	$ 734,503
Taxes receivable	7,431,385	64,988,304	65,570,204	6,849,485
Total Assets	$ 8,085,384	$ 140,689,221	$ 141,190,617	$ 7,583,988
Liabilities:				
Due to others	$ 653,999	$ 75,700,917	$ 75,620,413	$ 734,503
Due to others - uncollected taxes	7,431,385	64,988,304	65,570,204	6,849,485
Total Liabilities	$ 8,085,384	$ 140,689,221	$ 141,190,617	$ 7,583,988
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 545,763	$ 3,246,291	$ 2,979,122	$ 812,932
Total Assets	$ 545,763	$ 3,246,291	$ 2,979,122	$ 812,932
Liabilities:				
Due to others	$ 545,763	$ 3,246,291	$ 2,979,122	$ 812,932
Total Liabilities	$ 545,763	$ 3,246,291	$ 2,979,122	$ 812,932
PROBATE COURT				
Assets:				
Cash and investments	$ 1,286,229	$ 840,995	$ 758,327	$ 1,368,897
Total Assets	$ 1,286,229	$ 840,995	$ 758,327	$ 1,368,897
Liabilities:				
Due to others	$ 1,286,229	$ 840,995	$ 758,327	$ 1,368,897
Total Liabilities	$ 1,286,229	$ 840,995	$ 758,327	$ 1,368,897

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
JUVENILE COURT				
Assets:				
Cash and investments	$ 3,409	$ 3,232	$ 3,881	$ 2,760
Total Assets	$ 3,409	$ 3,232	$ 3,881	$ 2,760
Liabilities:				
Due to others	$ 3,409	$ 3,232	$ 3,881	$ 2,760
Total Liabilities	$ 3,409	$ 3,232	$ 3,881	$ 2,760
CHILD SUPPORT RECEIVER				
Assets:				
Cash and investments	$ 16	$ 2,234,945	$ 2,234,961	$ -
Total Assets	$ 16	$ 2,234,945	$ 2,234,961	$ -
Liabilities:				
Due to others	$ 16	$ 2,234,945	$ 2,234,961	$ -
Total Liabilities	$ 16	$ 2,234,945	$ 2,234,961	$ -
STATE COURT				
Assets:				
Cash and investments	$ 785,321	$ 1,052,874	$ 1,183,009	$ 655,186
Total Assets	$ 785,321	$ 1,052,874	$ 1,183,009	$ 655,186
Liabilities:				
Due to others	$ 785,321	$ 1,052,874	$ 1,183,009	$ 655,186
Total Liabilities	$ 785,321	$ 1,052,874	$ 1,183,009	$ 655,186

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
SHERIFF'S OFFICE				
Assets:				
Cash and investments	$ 51,997	$ 1,363,599	$ 1,370,762	$ 44,834
Total Assets	$ 51,997	$ 1,363,599	$ 1,370,762	$ 44,834
Liabilities:				
Due to others	$ 51,997	$ 1,363,599	$ 1,370,762	$ 44,834
Total Liabilities	$ 51,997	$ 1,363,599	$ 1,370,762	$ 44,834
MAGISTRATE COURT				
Assets:				
Cash and investments	$ 67,087	$ 931,367	$ 954,250	$ 44,204
Total Assets	$ 67,087	$ 931,367	$ 954,250	$ 44,204
Liabilities:				
Due to others	$ 67,087	$ 931,367	$ 954,250	$ 44,204
Total Liabilities	$ 67,087	$ 931,367	$ 954,250	$ 44,204
TOTAL				
Assets:				
Cash and investments	$ 3,393,821	$ 85,374,220	$ 85,104,725	$ 3,663,316
Taxes receivable	7,431,385	64,988,304	65,570,204	6,849,485
Total Assets	$ 10,825,206	$ 150,362,524	$ 150,674,929	$ 10,512,801
Liabilities:				
Due to others	$ 3,393,821	$ 85,374,220	$ 85,104,725	$ 3,663,316
Due to others - uncollected taxes	7,431,385	64,988,304	65,570,204	6,849,485
Total Liabilities	$ 10,825,206	$ 150,362,524	$ 150,674,929	$ 10,512,801

(Concluded)



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Supplemental Schedules



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GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditure
U.S Department of Homeland Security			
Pass through from the Geogia Emergency Management Agency			
Performance Partnership Agency	97.042	OEM 11-065	$ 30,512
Flood Mitigation Assistance	97.042	FMA-PL-04-GA-2008-001	12,154
Glynn County Multi-Jurisdictional Hazard Plan	97.042	HMGP-1686-0032	18,655
Total U.S.Department of Homeland Security			61,321
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	441-93-1235017	149,816
Promoting Safe and Stable Families	93.556	981-3518	47,734
Total Department of Health and Human Services			197,550
U.S Department of Transportation			
Pass through from the Georgia Department of Transportation			
Brunswick Area Transportation Study	20.505	PL-000-0009-00(259)	10,397
Pass-though from the Governor's Office of Highway Safety			
Highway Enforcement of Aggessive Traffic Grant	20.600	GA-2011-000-00387	25,180
Highway Enforcement of Aggessive Traffic Grant	20.600	GA-2012-000-00367	77,975
Total			103,155
Total U.S. Department of Transportation			113,552
U.S. Department of Justice			
Direct Award			
ARRA - Justice Assistance Grant (JAG 1)	16.804	2009-SB-B9-1689	76,914
Justice Assistance Grant (JAG 2)	16.738	2009-DJ-BX-1492	42,470
Justice Assistance Grant (JAG 4)	16.738	2010-DJ-BX-1617	8,450
Total			50,920
Bullet Proof Vest Grant (Police)	16.607	N/A	8,850
Total Department of Justice Direct Awards			136,684
Pass -through from the Criminal Justice			
Coordinating Council			
Domestic Violence Grant	16.575	C10-8-090	8,186
Victims of Crime Act Assistance Grant Program	16.575	C10-8-091	25,245
Domestic Violence Grant	16.575	C11-8-064	26,441
Total			59,872

(Continued)

GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditure
ARRA - Stop Violence Against Women Act Grant	16.588	W10-8-053	44,461
ARRA - Gang Narcotics Officer Grant	16.803	B82-8-163	10,816
ARRA - Judical Integration Project	16.803	B82-8-178	19,169
Total			29,985
Pass -through from the Council of Juvenile Court Judges of Georgia			
Purchase of Services - Juvenile Offenders	16.523	JB-07ST-004	1,925
Purchase of Services - Juvenile Offenders	16.523	JB-08ST-0002	2,000
Purchase of Services - Juvenile Offenders	16.523	JB-09ST-0004	5,790
Total			9,715
Total U.S. Department of Justice			280,717
U.S. Department of National Oceanic & Atmosphere Administration			
Pass-through from the GA Department of Natural Resources			
Altamaha River Canoe Trial Map Brochure	11.419	NRT-07(2)a	3,700
Total U.S. Department of National Oceanic & Atmosphere Administration			3,700
Total Federal Expenditures			$ 656,840

(Concluded)

Note 1 – Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal grant activity of Glynn County, Georgia (County) under programs of the federal government for the year ended June 30, 2012. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position or changes in net assets of the County.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting.

GLYNN COUNTY, GEORGIA

SCHEDULE OF CONTRACT REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2012

Contract	Contract Award	Cash Basis Revenue	Due from State of Georgia	Total Revenues	Total Expenditures
Drug Court 441-93-1235017-00	$ 299,631	$ 249,700	$ 49,931	$ 299,631	$ 299,631

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #3)
FOR THE YEAR ENDED JUNE 30, 2012

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
Roads and Drainage	14,170,000	16,120,294	18,105,146	150,608	18,255,754
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	$ 67,903,242	$ 150,608	$ 68,053,850

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #4)
FOR THE YEAR ENDED JUNE 30, 2012

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Roads and Drainage	$ 13,605,000	$ 16,200,494	$ 9,129,672	$ 785,113	$ 9,914,785
Public Safety Projects					
Fire Station #2	1,035,000	2,056,844	2,056,844		2,056,844
Pumper #8	275,000	256,633	256,633		256,633
Public Safety Vehicles	3,050,000	2,995,317	2,995,317		2,995,317
Public Safety Complex Phas	975,000	995,881	995,881		995,881
Fire Maint Complex	545,000	761,061	761,061		761,061
Detention Facility Expan	1,000,000	953,022	944,383	8,639	953,022
Tactical Support Utility	180,000	40,994	40,994		40,994
Pumper #11	300,000	388,478	388,478		388,478
Ladder Truck	545,000	630,129	630,129		630,129
Recreation Projects	4,075,000	4,065,408	2,399,525	671,492	3,071,017
Road Equipment	450,000	420,371	420,371		420,371
Water & Sewer Projects	28,237,000	27,896,719	26,496,720		26,496,720
Public Buildings Projects	12,050,000	11,490,516	9,121,875	31,340	9,153,215
City of Brunswick Projects	28,370,000	25,025,250	25,025,250	-	25,025,250
TOTAL ALL PROJECTS	$ 94,692,000	$ 94,177,117	$ 81,663,133	$ 1,496,584	$ 83,159,717

Prior year amounts were adjusted in the amount of $1,120,470 for prior year costs funded by other revenue sources.

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #5)
FOR THE YEAR ENDED JUNE 30, 2012

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures Prior Year	Expenditures Current Year	Expenditures Total
County Wide Buildings					
Detention Facilities	$ 9,000,000	$ 20,000,000	$ 145,777	$ 1,438,765	$ 1,584,542
Harold Pate Building Expansion	5,000,000	4,619,539	4,446,995	152,780	4,599,775
Office Park Building Renovation	1,000,000	943,002	943,003		943,003
Facilities	14,500,000	13,503,285	12,129,621	33,297	12,162,918
W/S Infrastructure	40,400,000	15,543,466	9,860,067	1,044,968	10,905,035
Roads	8,500,000	6,636,232	3,849,488	1,985,085	5,834,573
Drainage	3,500,000	3,500,000	1,100,041	104,392	1,204,433
Major Equipment	5,000,000	2,659,004	149,162	803,423	952,585
Police and Sheriff	3,250,000	3,250,000	1,390,924	1,300,674	2,691,598
JPSCD (E911)	2,500,000	1,500,033	-	1,500,033	1,500,033
Recreation	3,835,000	3,196,170	1,968,239	194,052	2,162,291
Other	2,000,000	817,857	417,857	15,440	433,297
City Projects	25,964,616	16,379,459	14,273,306	2,024,507	16,297,813
JIA Projects	3,000,000	1,894,030	924,439	180,283	1,104,722
TOTAL ALL PROJECTS	$ 127,449,616	$ 94,442,077	$ 51,598,919	$ 10,777,699	$ 62,376,618

Prior year costs were adjusted by $999,749 for costs funded by other revenue sources.

GLYNN COUNTY, GEORGIA

SCHEDULE OF REQUIRED EXPENDITURES
GENERATED BY THE HOTEL / MOTEL TAX
FOR THE YEAR ENDED JUNE 30, 2012

Revenue:	
Hotel/motel taxes	$ 4,504,848
Total Hotel/motel taxes	$ 4,504,848
Expenditures:	
Tourism expenditures	$ 2,155,184
Lighting at exits on I-95	143,870
Total expenditures	$ 2,299,054
Percentage of expenditures to revenues	51%



A Golden Past.
A Shining Future.

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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.*



A Golden Past.
A Shining Future.

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A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

NET ASSETS BY COMPONENT
(accrual basis of accounting)
LAST TEN 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

Fiscal Year					
2007	2008	2009	2010	2011	2012
$ 218,597,597	$ 232,657,556	$ 240,622,226	$ 245,041,379	$ 250,204,442	$ 249,923,505
54,558,213	65,306,238	65,022,591	61,777,683	53,968,731	50,254,224
46,168,742	47,438,769	41,121,353	51,314,839	59,920,921	62,643,528
$ 319,324,552	$ 345,402,563	$ 346,766,170	$ 358,133,901	$ 364,094,094	$ 362,821,257
$ 37,805,430	$ 214,009	$ 184,328	$ 154,646	$ 124,965	$ 95,283
5,459,180	-	-	-	-	-
6,287,899	1,012,018	1,675,986	2,202,303	2,461,398	2,396,764
$ 49,552,509	$ 1,226,027	$ 1,860,314	$ 2,356,949	$ 2,586,363	$ 2,492,047
$ 256,403,027	$ 232,871,565	$ 240,806,554	$ 245,196,025	$ 250,329,407	$ 250,018,788
60,017,393	65,306,238	65,022,591	61,777,683	53,968,731	50,254,224
52,456,641	48,450,787	42,797,339	53,517,142	62,382,319	65,040,292
$ 368,877,061	$ 346,628,590	$ 348,626,484	$ 360,490,850	$ 366,680,457	$ 365,313,304

GLYNN COUNTY, GEORGIA

CHANGE IN NET ASSETS
(accrual basis of accounting)
LAST TEN 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	2011	2012
$ 12,981,842	$ 8,220,845	$ 19,102,023	$ 10,014,074	$ 11,333,141	$ 10,591,001
6,204,674	6,856,386	7,238,124	7,069,080	7,165,266	7,340,315
30,039,741	34,235,048	33,554,157	33,325,513	34,176,970	35,082,467
12,605,350	16,320,883	20,156,919	20,930,356	19,945,131	11,740,066
3,262,293	3,385,968	3,053,548	824,990	600,737	790,452
3,416,504	3,674,818	4,204,183	4,749,970	4,504,863	4,990,228
3,908,360	8,807,663	4,460,098	4,373,379	6,153,730	5,222,773
-	-	-	-	-	-
-	662,493	1,125,319	1,082,234	215,910	301,481
72,418,764	82,164,104	92,894,371	82,369,596	84,095,748	76,058,783
6,809,747	4,228,699	-	-	-	-
3,495,369	3,850,465	3,603,649	3,746,384	4,008,182	3,680,270
10,305,116	8,079,164	3,603,649	3,746,384	4,008,182	3,680,270
$ 82,723,880	$ 90,243,268	$ 96,498,020	$ 86,115,980	$ 88,103,930	$ 79,739,053
$ 2,759,112	$ 2,772,392	$ 2,791,224	$ 2,757,645	$ 2,509,779	$ 2,434,489
2,332,211	2,380,648	1,942,635	2,414,472	2,513,706	2,357,175
3,594,073	4,153,346	4,104,501	4,215,136	3,992,125	3,875,110
-	-	59	8,025	58,153	902
1,385,406	1,300,945	535,309	362,252	314,469	396,187
539,139	563,644	737,730	889,758	869,067	811,993
1,461,081	1,726,632	1,750,958	3,304,757	3,065,340	2,151,852
146,266	827,202	2,484,626	1,671,358	1,325,245	273,529
12,217,288	13,724,809	14,347,042	15,623,403	14,647,884	12,301,237
7,236,215	4,091,549	-	-	-	-
2,829,839	2,925,408	3,195,792	3,210,339	3,258,884	3,264,034
15,367	21,916	37,359	58,605	55,660	39,257
-	-	-	-	-	-
4,605,945	1,461,286	-	-	-	-
14,687,366	8,500,159	3,233,151	3,268,944	3,314,544	3,303,291
$ 26,904,654	$ 22,224,968	$ 17,580,193	$ 18,892,347	$ 17,962,428	$ 15,604,528
$ (60,201,476)	$ (68,439,295)	$ (78,547,329)	$ (66,746,193)	$ (69,447,864)	$ (63,757,546)
4,382,250	420,995	(370,498)	(477,440)	(693,638)	(376,979)
$ (55,819,226)	$ (68,018,300)	$ (78,917,827)	$ (67,223,633)	$ (70,141,502)	$ (64,134,525)

GLYNN COUNTY, GEORGIA

CHANGE IN NET ASSETS
(accrual basis of accounting)
LAST TEN 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

2007	2008	2009	2010	2011	2012
					(continued)
$ 34,160,298	$ 38,103,253	$ 39,799,094	$ 39,981,997	$ 37,592,250	$ 33,643,659
42,701,391	44,453,413	36,992,883	37,036,476	36,036,662	27,797,438
-	505,636	594,344	-	-	-
4,330,268	4,821,874	2,228,116	540,037	441,531	294,433
-	-	-	-	-	-
598,145	740,492	495,894	754,809	1,531,713	964,848
(189,831)	6,047,337	(199,395)	(199,395)	(194,099)	(215,669)
18,295,732	-	-	-	-	-
-	(154,699)	-	-	-	-
99,896,003	94,517,306	79,910,936	78,113,924	75,408,057	62,484,709
697,200	710,845	726,080	714,963	683,021	41,694
926,716	551,177	79,310	59,717	45,932	25,300
-	-	-	-	-	-
189,831	(6,047,337)	199,395	199,395	194,099	215,669
-	(43,962,162)	-	-	-	-
1,813,747	(48,747,477)	1,004,785	974,075	923,052	282,663
$ 101,709,750	$ 45,769,829	$ 80,915,721	$ 79,087,999	$ 76,331,109	$ 62,767,372
$ 39,694,527	$ 26,078,011	$ 1,363,607	$ 11,367,731	$ 5,960,193	$ (1,272,837)
6,195,997	(48,326,482)	634,287	496,635	229,414	(94,316)
$ 45,890,524	$ (22,248,471)	$ 1,997,894	$ 11,864,366	$ 6,189,607	$ (1,367,153)

GLYNN COUNTY, GEORGIA

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
(accrual basis of accounting)
LAST TEN 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	6,528,488	77,018,773
2011	37,592,250	11,487,295	17,671,853	6,877,514	73,628,912
2012	33,643,659	11,660,472	8,764,120	7,372,846	61,441,097



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GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2003	**2004**	**2005**	**2006**
General Fund				
Reserved	$ 789,889	$ 1,593,574	$ 1,882,406	$ 2,617,057
Unreserved	7,963,160	13,286,967	17,193,643	20,863,691
Non-Spendable				
Restricted				
Committed				
Assigned				
Purposes of fund				
Unassigned				
Total General Fund	$ 8,753,049	$ 14,880,541	$ 19,076,049	$ 23,480,748
All other governmental funds				
Reserved	$ -	$ -	$ -	$ -
Unreserved reported in:				
Special revenue funds		2,863,632	3,648,004	4,169,783
Capital projects funds	28,495,076	27,323,105	31,183,002	35,031,091
Restricted, reported in:				
Special revenue funds				
Capital projects funds				
Assigned, reported in:				
Special revenue funds				
Capital projects funds				
Total all other governmental funds	$ 28,495,076	$ 30,186,737	$ 34,831,006	$ 39,200,874

Fund balance classificatons were changed in 2011 as a result of implementation of GASB 54.

(continued)

Fiscal Year						
2007	2008	2009	2010	2011	2012
$ 5,130,633	$ 7,000,223	$ 5,222,476	$ 4,418,715	$ -	$ -
41,245,067	35,287,396	36,544,545	41,830,973	-	-
				162,754	164,237
				-	-
				1,081,129	25,927,850
				-	-
				52,209,689	31,924,547
$ 46,375,700	$ 42,287,619	$ 41,767,021	$ 46,249,688	$ 53,453,572	$ 58,016,634
$ 529,595	$ 549,945	$ 436,886	$ 16,088	$ -	$ -
4,861,583	5,215,649	5,577,023	6,484,079	-	-
48,455,221	61,875,072	60,603,428	60,622,348	-	-
				1,406,299	1,460,695
				51,453,943	47,712,400
				5,350,292	4,825,936
				1,980,349	1,980,350
$ 53,846,399	$ 67,640,666	$ 66,617,337	$ 67,122,515	$ 60,190,883	$ 55,979,381

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2003	**2004**	**2005**	**2006**
Revenues				
Property tax	$ 21,769,042	$ 23,548,539	$ 26,951,251	$ 29,247,881
Local option sales tax	10,099,880	10,869,709	11,680,993	13,459,060
Special purpose local option sales tax	15,504,384	16,750,776	17,910,386	20,703,697
Other taxes	7,773,656	7,810,270	8,026,180	8,570,427
Licenses and permits	1,219,817	1,327,771	1,731,140	1,704,663
Intergovernmental	2,163,255	3,691,164	2,903,218	2,204,476
Charges for services	2,621,037	4,837,579	5,933,028	6,549,774
Fines and forfeitures	2,131,744	2,260,021	1,875,266	1,953,968
Investment Income	826,853	731,460	1,037,525	2,546,838
Other revenue	4,180,408	2,702,317	498,534	1,241,698
Total revenues	68,290,076	74,529,606	78,547,521	88,182,482
Expenditures				
General government	7,353,999	6,870,755	8,576,474	10,413,003
Judiciary	5,396,516	5,594,774	5,547,319	5,554,227
Public safety	24,091,003	25,100,280	25,234,289	27,579,860
Public works	5,459,305	8,327,460	6,032,601	7,414,893
Health and Welfare	798,801	765,204	2,701,442	775,575
Culture and recreation	3,448,523	3,198,619	3,154,925	3,402,007
Housing and development	4,429,931	5,421,604	2,652,943	4,747,634
Capital Outlay	10,674,447	11,183,773	15,888,666	19,509,349
Debt Service				
Principal	138,044	146,562	155,604	-
Interest	47,448	33,871	9,601	-
Bond issuance costs				
Intergovernmental				
Total expenditures	61,838,017	66,642,902	69,953,864	79,396,548
Excess of revenues over (under) expenditures	6,452,059	7,886,704	8,593,657	8,785,934
Other financing sources (uses)				
Transfers in	4,218,348	9,000,185	4,723,775	5,083,393
Transfers out	(4,304,640)	(9,125,415)	(4,508,894)	(5,151,779)
Sale of capital assets	1,014,549	57,679	31,240	57,019
Proceeds from capital lease	-	-	-	-
Issuance of debt	-	-	-	-
Premium on bond issuance	-	-	-	-
Other uses	-	-	-	-
Total other financing sources (uses)	928,257	(67,551)	246,121	(11,367)
Extraordinary Item				
Settlement of lawsuit	-	-	-	-
Net change in fund balances	$ 7,380,316	$ 7,819,153	$ 8,839,778	$ 8,774,567
Debt services as a percentage of noncapital expenditures	0.3%	0.3%	0.3%	0.0%

(continued)

Fiscal Year					
2007	2008	2009	2010	2011	2012
$ 34,162,331	$ 37,867,117	$ 39,141,742	$ 38,981,959	$ 37,717,183	$ 33,907,552
14,029,282	14,536,655	11,902,109	12,019,478	11,487,295	11,660,472
21,562,762	22,525,070	18,290,376	18,488,810	17,671,853	8,764,120
7,109,347	7,391,688	6,800,398	6,528,188	6,877,514	7,372,846
1,647,995	1,562,025	802,994	626,045	594,434	663,336
1,790,424	3,291,888	4,528,154	23,262,392	4,143,071	1,952,846
6,680,789	7,268,454	7,297,009	7,170,415	7,111,573	6,888,263
2,251,672	2,302,189	1,976,089	2,806,578	2,494,941	2,237,297
4,311,498	4,807,938	2,223,563	856,777	690,692	485,355
510,945	786,850	1,295,257	822,712	951,597	1,115,404
94,057,045	102,339,874	94,257,691	111,563,354	89,740,153	75,047,491
10,912,446	17,372,645	18,063,992	12,610,620	10,853,099	9,836,435
5,673,352	6,366,318	6,507,435	6,556,179	6,672,502	6,839,673
28,743,699	33,259,596	32,591,431	34,180,471	33,557,161	32,428,924
7,398,022	13,223,612	11,459,058	12,982,998	9,977,925	7,708,488
788,514	754,056	748,442	757,089	5,832,836	722,551
3,599,689	4,081,205	4,395,116	4,086,486	4,545,457	4,697,491
5,074,412	4,998,258	4,619,913	4,297,799	4,478,970	4,388,768
12,587,409	20,198,581	12,228,081	9,949,093	10,066,289	5,701,405
-	794,059	8,169,199	20,788,818	109,301	112,512
-	617,363	841,138	1,187,543	186,669	292,917
				200,350	-
				8,880,952	2,024,507
74,777,543	101,665,693	99,623,805	107,397,096	95,361,511	74,753,671
19,279,502	674,181	(5,366,114)	4,166,258	(5,621,358)	293,820
5,841,789	13,495,416	18,620,749	16,333,592	18,836,399	11,871,511
(6,031,620)	(7,448,079)	(18,820,144)	(16,532,987)	(19,030,498)	(12,087,180)
155,074	71,641	24,733	951,780	771,553	273,409
-	-	-	-	-	-
-	2,907,732	3,996,849	69,202	5,300,000	-
-	-	-	-	16,156	-
-	5,295	-	-	-	-
(34,757)	9,032,005	3,822,187	821,587	5,893,610	57,740
18,295,732	-	-	-	-	-
$ 37,540,477	$ 9,706,186	$ (1,543,927)	$ 4,987,845	$ 272,252	$ 351,560
0.0%	1.8%	10.2%	22.9%	0.4%	0.6%

(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
2012	$ 3,854,002	$ 370,153	$ 196,647	$ 23,870	$ 88,042	$ 6,915
2011	4,354,393	335,662	195,177	11,529	86,679	7,598
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

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
$ 4	$ 4,539,633	6.888	11,338,710	40%
21	4,991,059	7.037	12,466,251	40%
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%

(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,				
	2003	2004	2005	2006	2007
Glynn County					
M&O - Districts 1-5	5.950	5.897	5.897	5.897	5.860
M&O - District 6	5.330	5.028	5.028	5.028	5.000
Fire - Districts 3-5	1.930	1.839	1.712	1.656	1.520
Sanitation - Districts 2-5	0.190	0.071	0.185	0.185	0.171
Sea Is. Police - District 5	0.340	0.332	0.295	0.293	0.282
Total Direct Tax Rate	7.872	7.622	7.603	7.557	7.393
Brunswick - District 1	13.000	12.864	12.250	12.250	12.250
Board of Education					
M&O	16.500	15.820	15.809	16.349	15.656
Debt Service	0.710	0.680	0.673	0.631	0.574
State of Georgia	0.250	0.250	0.250	0.250	0.250
Total Unincorporated					
District 2	23.600	22.718	22.814	23.312	22.511
District 3	25.530	24.557	24.526	24.968	24.031
District 4	25.530	24.557	24.526	24.968	24.031
District 5	25.870	24.889	24.821	25.261	24.313
District 6	22.790	21.778	21.760	22.258	21.480
Total Incorporated					
Brunswick	36.410	35.511	34.879	35.377	34.590

(continued)

Fiscal Year ended June 30,				
2008	2009	2010	2011	2012
5.860	5.673	5.673	5.673	5.673
5.000	4.981	4.981	4.981	4.981
1.422	1.373	1.344	1.344	1.344
0.158	0.153	0.151	0.151	-
0.249	0.244	0.224	0.224	0.224
7.287	7.062	7.033	7.037	6.888
12.250	12.250	12.250	12.673	12.673
15.230	15.230	15.230	15.230	15.230
-	-	-	-	-
0.250	0.250	0.250	0.250	0.250
21.498	21.306	21.304	21.304	21.153
22.920	22.679	22.648	22.648	22.497
22.920	22.679	22.648	22.648	22.497
23.169	22.923	22.872	22.872	22.721
20.480	20.461	20.461	20.461	20.461
33.590	33.403	33.403	33.826	33.826

(concluded)

GLYNN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2012			2003		
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**
Brunswick Cellulose LLC (formerly Georgia Pacific Corp.)	$ 145,646	1	3.21%	$ 96,932	1	2.89%
Sea Island Acquisition LLC (formerly Sea Island Company)	142,131	2	3.13%	85,066	2	2.53%
Georgia Power Co.	56,411	3	1.24%	42,215	3	1.26%
Exclusive Resorts SI1 LLC	21,176	4	0.47%			
Pinova, Inc. (formerly Hercules, Inc.)	16,280	5	0.36%	12,697	7	0.38%
Mercedes-Benz USA LLC	10,221	6	0.23%			
King & Prince Seafood Corp.	9,404	7	0.21%			
Montgomery Bank & Trust	6,237	8	0.14%			
Marelda Glynn Place Mall LLC	6,206	9	0.14%			
Atlantic Southern Bank	5,866	10	0.13%			
Sea Island Coastal Properties				25,957	4	0.77%
Bell South				14,102	5	0.42%
Millennium Specialty Chemical				12,863	6	0.38%
H&P Investments, Inc.				10,850	8	0.32%
Precision Metal, Inc.				10,535	9	0.31%
Coastal Realty Lmt. Partnership				10,034	10	0.30%
Totals	$ 419,578		9.24%	$ 321,251		9.56%

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
2003	$ 20,019,914	$ 18,816,783	93.99%	$ 1,200,149	$ 20,016,932	99.99%
2004	20,921,271	19,643,150	93.89%	1,259,846	20,902,996	99.91%
2005	22,907,560	22,100,646	96.48%	752,657	22,853,303	99.76%
2006	24,874,864	24,469,571	98.37%	331,317	24,800,888	99.70%
2007	28,080,815	27,285,756	97.17%	723,362	28,009,118	99.74%
2008	32,078,931	30,828,568	96.10%	1,114,973	31,943,541	99.58%
2009	34,044,854	32,779,614	96.28%	1,055,432	33,835,046	99.38%
2010	35,116,720	33,306,643	94.85%	1,305,135	34,611,778	98.56%
2011	32,868,183	31,594,147	96.12%	715,502	32,309,649	98.30%
2012	32,226,532	31,304,048	97.14%	-	31,304,048	97.14%

Source: Tax Commissioner

GLYNN COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities			Business-type Activities					
Fiscal Year	Contractual Obligations	GEFA Loans	Capital Leases	Water & Sewer Bonds	GEFA Loans	Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita (1)
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
2011	5,300,000	2,406,634	-	-	-	-	7,706,634	0.261%	97
2012	5,300,000	2,294,122	-	-	-	-	7,594,122	0.264%	95

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

	2003	2004	2005	2006
Debt limit	$ 293,297,079	$ 307,586,594	$ 334,969,076	$ 361,756,497
Total net debt applicable to limit	0	0	0	0
Legal debt margin	$ 293,297,079	$ 307,586,594	$ 334,969,076	$ 361,756,497
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 authorized but unissued.

2007	2008	2009	2010	2011	2012
$ 412,084,794	$ 478,952,182	$ 524,196,240	$ 531,415,707	$ 499,005,962	$ 453,963,314
0	0	0	0	0	0
$ 412,084,794	$ 478,952,182	$ 524,196,240	$ 531,415,707	$ 499,005,962	$ 453,963,314
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed value	$ 4,539,633,137
Less: Exemptions for Bond Purposes	-
Total assessed value	4,539,633,137
Debt Limit (10% of net assessed value)	453,963,314
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 453,963,314

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)
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%
2011	79,626	2,949,242	27,273	38.7	12,852	10.4%
2012	79,821	2,875,887	36,029	35.0	12,538	10.4%

(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; American Community Survey
(4) Source: Glynn County Board of Education

NOTES: 2012 population, per capita, and personal income are estimates based on past regional trends.

GLYNN COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2012			2003		
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	2,625	1	7.53%	2,300	1	6.42%
Southeast Georgia Health System	2,300	2	6.60%	1,200	4	3.35%
Glynn County Board of Education	1,828	3	5.24%	1,700	3	4.75%
Sea Island Acquisition (formerly Sea Is. Co.)	1,320	4	3.79%	1,800	2	5.03%
Glynn County Board of Commissioners	879	5	2.52%	807	6	2.25%
Koch Cellulose, LLC (formerly Ga Pacific)	600	6	1.72%	790	7	2.21%
Wal Mart Superstore	470	7	1.35%	570	9	1.59%
GSI Commerce	400	8	1.15%			
Jekyll Island Authority	380	9	1.09%	850	5	2.37%
Rich Products Corporation	375	10	1.08%	725	8	2.02%
King & Prince Seafood				520	10	1.45%
Total	11,177		32.07%	11,262		31.44%

(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
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	21.00	802.58
2011	113.88	60.21	440.87	97.87	56.61	20.00	789.44
2012	116.38	61.17	432.87	87.60	56.95	24.00	778.97

Source: County payroll and budget systems



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GLYNN COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2003	2004	2005	2006
General Government				
Building Permits Issued	1,326	1,563	1,586	1,833
Occupation tax certificates issued	3,449	2,690	3,061	3,487
Registered voters	32,767	33,808	37,375	38,357
Real Property Reviews	15,000	16,000	23,500	27,500
Judiciary				
Marriage Licenses	745	897	991	1,031
Firearm Permits	526	552	602	595
Public Safety				
Sheriff - Jail Bookings	5,598	5,555	5,743	6,069
Sheriff - Meals Served	410,625	430,335	480,705	516,840
Sheriff - Inmate/Patient transports	681	785	1,083	1,158
Sheriff - Avg Daily Jail Population	330	348	394	427
Sheriff - Warrants/Civil papers served	17,582	17,018	16,521	15,042
Police calls answered	50,512	52,228	46,930	48,700
Police - Traffic Offenses	N/A	1,218	1,805	2,528
Fire calls answered	4,638	5,110	4,961	4,810
EMS calls answered	8,021	8,619	9,509	9,223
Fire - Inspections & Plan Reviews	534	605	532	964
Public Works				
Ditches maintained (miles)	N/A	N/A	N/A	600
Right of Way mowing (acres)	N/A	N/A	N/A	17,276
Street sweeping (miles)	N/A	N/A	N/A	135
Mosquito spraying (acres)	N/A	N/A	N/A	313,503
Culture and Recreation				
Campsites rented	9,306	9,996	10,977	12,874
Participants in Athletics	3,380	3,854	3,583	3,556

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

(continued)

2007	2008	2009	2010	2011	2012
1,644	1,456	1,675	1,555	1,667	1,692
3,630	3,337	3,191	3,315	3,015	3,194
38,074	41,260	42,894	42,732	45,042	44,918
25,695	24,900	23,334	26,535	47,075	44,482
1,010	1,069	1,123	987	919	966
636	778	1,019	924	1,020	606
6,736	6,736	4,319	4,242	4,506	5,532
523,410	533,137		531,475	507,033	496,797
1,560	1,337	1,377	1,337	1,782	1,745
448	492	518	480	472	453
15,923	15,187	16,491	14,360	12,459	14,913
51,856	56,898	54,714	56,455	59,042	63,468
12,469	16,658	2,593	9,457	11,529	15,802
5,347	5,126	5,107	5,258	5,698	5,933
10,255	10,546	9,957	9,979	10,957	11,535
1,109	904	947	922	726	1,049
1,636	1,636	1,179	644	137	647
17,276	17,276	8,958	12,095	7,352	5,843
135	135	3,900	3,343	3,112	4,100
494,014	637,091	600,000	279,409	347,000	392,918
7,043	18,079	19,166	22,994	19,945	18,639
3,610	3,846	3,530	3,464	3,006	3,325

(concluded)

GLYNN COUNTY, GEORGIA

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2003	2004	2005	2006
Public Safety:				
Police stations/substations	6	6	6	6
Jail	1	1	1	1
Fire Stations	8	8	8	8
Public Works:				
County maintained miles of roads:				
Paved	402.94	447.94	450.94	460.94
Unimproved	40.76	38.76	38.76	28.76
Traffic Signals	64	72	74	76
Culture & Recreation				
Parks	47	47	40	40
Swimming Pools	3	3	3	3
Tennis Courts	14	14	14	14
Community Centers	6	6	6	6
Ball Fields	20	29	33	33
Campground sites	97	97	97	97

Sources: Various county departments

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

(continued)

2007	2008	2009	2010	2011	2012
7	7	7	7	7	5
1	2	2	2	2	2
8	8	8	8	8	8
472.94	477.94	479.94	479.94	478.88	478.88
33.76	33.76	33.76	33.76	29.37	29.37
76	75	75	75	78	78
45	45	45	44	44	44
2	2	2	2	2	2
14	16	18	18	18	18
6	7	5	6	6	6
33	31	33	33	33	33
97	97	140	141	141	153

(concluded)



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Compliance Section



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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, the aggregate discretely presented component units, 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, 2012, and have issued our report thereon dated at December 14, 2012. 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 2012-01 through 2012-04). 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 14, 2012.

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 14, 2012

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To 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 the County's major federal programs for the year ended June 30, 2012. 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 (Commission) and Glynn County Health Department, which received $2,278,313 and $7,577,825 respectively in federal awards which is not included in the schedule during the year ended June 30, 2012. 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, 2012.

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 to determine the 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 and correct, 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 and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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 & Tindal, P.C.

December 14, 2012

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2012

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? ____ yes ___X___ 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? ____ yes ___X___ no

7. The programs tested as major programs include:

Program	CFDA No.
Southcoast Regional Drug Court Grant	93.959
Highway Enforcement Aggressive Traffic Grant	20.600

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 2012-01
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, 2012. In addition, Magistrate and Superior Court cash accounts displayed numerous invalid outstanding reconciling items at June 30, 2012.

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 time. Checks are no longer accepted for Child Support payments. This will be completed by April 30, 2013.

Finding 2012-02

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 has developed policies to ensure that all cases listed within the escrow registry are reconciled weekly against escrow funds maintained on hand by the Court. This will be completed by April 30, 2013.

Finding 2012-03

Segregation of Duties

Condition: The bookkeeper for the Superior Court Clerk is responsible for receipting cash bonds, reconciling the bank accounts and maintaining the subsidiary records resulting in one individual having control over a transaction cycle.

Criteria: Management is responsible for establishing internal controls to reduce risk of errors or irregularities from occurring to a low level.

Cause: The bookkeeper has been assigned incompatible duties.

Effect: Increased risk of errors or irregularities occurring and not detected in a timely manner.

Recommendation: The Clerk of Superior and Magistrate Court develop and institute internal control policies to ensure adequate segregation of duties.

Response/ Correct Action: Management concurs with this finding. The Clerk of Superior and Magistrate Courts has instituted changes to the bookkeeper's and other employees' responsibilities to ensure adequate segregation of duties. This was completed on December 19, 2012.

Finding 2012-04

Segregation of Duties

Condition: The Chief Clerk for Probate Court maintains the custodial accounts for the Court and is responsible for reconciling the accounts and has the authority to disburse the funds in the custodial accounts. We also noted where a disbursement was made from the main custodial account and was not reimbursed by the individual's sub- account.

Criteria: Management is responsible for establishing internal controls to reduce risk of errors or irregularities from occurring to a low level.

Cause: The Chief Clerk has been assigned incompatible duties.

Effect: Increased risk of errors or irregularities occurring and not detected in a timely manner.

Recommendation: The Court should develop and institute internal control policies to ensure adequate segregation of duties.

Response/ Correct Action: Management concurs with this finding. The Probate Court Judge will immediately reassign incompatible duties currently performed by the Chief Clerk for Probate Court to other employees. The Judge will develop and institute internal control policies to ensure adequate segregation of duties. This will be completed by April 30, 2013.

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

None reported.

II. STATUS OF PRIOR YEAR AUDIT FINDINGS

U.S. Department of Commerce

Finding 2011-03

Davis Bacon Act

Wastewater Treatment Plant Expansion Upgrade Grant – CFDA 11.300 and Certified Drivers Licenses Testing Center Grant – CFDA 11.307

Condition: The County did not monitor contractor and subcontractor compliance with Davis Bacon Act requirements during the construction phase of project. The County did receive some contractors and subcontractors, but the payrolls were incomplete. Also, the County did not have documentary evidence of payroll review for compliance with the above Act.

Status: The County reviewed all of the payrolls and determined that some contractor / subcontractor employees had not been paid the required wages. The County documented the additional amounts were subsequently paid to the employees.