Glynn County, Georgia

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2014

Prepared by:
Finance Department



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2014

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	A - 1
GFOA Certificate of Achievement for Excellence in Financial Reporting	A - 5
Principal Officials	A - 6
Organization Chart	A - 7
FINANCIAL SECTION	
Independent Auditors' Report	B - 1
Management's Discussion and Analysis	C - 1
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	D - 1
Statement of Activities	D - 2
Fund Financial Statements	
Governmental Funds:	
Balance Sheet	D - 4
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	D - 6
Statement of Revenues, Expenditures, and Changes in Fund Balances	D - 7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	D - 9
Proprietary Funds:	
Statement of Net Position	D - 10
Statement of Revenues, Expenses and Changes in Fund Net Position	D - 12
Statement of Cash Flows	D - 14
Fiduciary Funds:	
Statement of Fiduciary Net Position	D - 16
Statement of Changes in Fiduciary Net Position	D - 17
Notes to Financial Statements	D - 18
Required Supplementary Information Other Than MD&A:	
Budgetary Comparison Schedule - General Fund	E - 1
Budgetary Comparison Schedule - Fire Protection District Fund	E - 3
Notes to Required Supplementary Information	E - 4
Schedule of Changes in the County's Net Pension Liability and Related Ratios	E - 5
Schedule of Employer Contributions - Pension	E - 6
Schedule of Investment Returns - Pension	E - 8
Schedule of Funding Progress - Pension	E - 9
Schedule of Funding Progress - OPEB	E - 10
Schedule of Employer Contributions - OPEB	E - 10
Supplementary Data - Combining Fund Financial Statements and Schedules:	
Non-major Governmental Funds:	
Combining Balance Sheet	F - 1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	F - 5
Budgetary Comparison Schedules - Non-major Governmental Funds:	
Accommodation Excise Tax Fund	F - 9
County Drug Abuse/Education Fund	F - 10
Drug Court Grant Fund	F - 11
Emergency Telephone System Fund	F - 12
Insurance Premium Tax Fund	F - 13
Sheriff Commissary Fund	F - 14
County Jail Fund	F - 15
Juvenile Services Fund	F - 16
Law Enforcement Block Grant Fund	F - 17
Police Seizure Fund	F - 18

GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2014

	PAGE
Sea Island Special Police District Fund	F - 19
Sheriff Drug Seizure Fund	F - 20
Alternate Dispute Resolution Fund	F - 21
Internal Service Funds:	
Combining Statement of Net Position	F - 22
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	F - 23
Combining Statement of Cash Flows	F - 24
Fiduciary Funds:	
Combining Statement of Changes in Assets and Liabilities - Agency Funds	F - 25
Supplemental Schedules:	
Schedule of Expenditures of Federal Awards	F - 28
Schedule of Contract Revenues and Expenditures	F - 30
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #3)	F - 31
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #4)	F - 32
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #5)	F - 33
Schedule of Required Expenditures Generated by the Hotel / Motel Tax	F - 34
STATISTICAL SECTION	
Net Position by Component - Last Ten Fiscal Years	G - 1
Change in Net Position - Last Ten Fiscal Years	G - 3
Governmental Activities Tax Revenues by Source - Last Ten Fiscal Years	G - 7
Fund Balances of Governmental Funds - Last Ten Fiscal Years	G - 8
Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years	G - 10
Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	G - 12
Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years	G - 14
Principal Property Taxpayers - Current Year and Nine Years Ago	G - 16
Property Tax Levies and Collections - Last Ten Fiscal Years	G - 17
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	G - 18
Legal Debt Margin Information - Last Ten Fiscal Years	G - 19
Demographic and Economic Statistics - Last Ten Fiscal Years	G - 21
Principal Employers - Current Year and Nine Years ago	G - 22
Full-time Equivalent County Government Employees by Function	G - 23
Operating Indicators by Function - Last Ten Fiscal Years	G - 24
Capital Assets Statistics by Function - Last Ten Fiscal Years	G - 26
SINGLE AUDIT SECTION	
Compliance	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an audit of Financial Statements Performed in Accordance with Governmental Auditing Standards	H - 1
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133	H - 3
Schedule of Findings and Questioned Costs and Status of Prior Year Audit Findings	H - 5

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

A Golden Past.
A Shining Future.

December 15, 2014

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

State law requires 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, 2014.

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 KRT, CPAs P.C., 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, 2014, 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 unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2014, 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 81,022. 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 and emergency medical services, 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 2014, growth in the property tax digest as a result of new construction increased only 0.98 percent with inflation in the digest of 1.02 percent for a net increase of 2.00 percent. Accommodation excise tax revenues increased in fiscal year 2014 by 11.06 percent which was largely due to an increase in tourism visitation in 2014. Tourism is a chief reason Glynn County's unemployment rate is consistently within at least one to two 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 2.44

million visitors annually spend an estimated $1 billion 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. An estimated $24.2 million investment in the Georgia Ports Authority's (GPA) Brunswick facilities in FY12-14 projects has and will continue to significantly increased capacity, driving tremendous expansion in the Port of Brunswick's auto-machinery and biomass fuel trades. In FY14, the U.S. Army Corps of Engineers received approximately $3 million for harbor maintenance (dredging) and the GPA board approved $3 million for dredging as well. Projects at the Brunswick facilities include mooring dolphins at Lanier Dock, upgrades to the auto facility, a new security center on Colonel's Island, a hard car unloader, and others. All three terminals experienced impressive cargo volume increases. Colonel's Island handled over 622 thousand units of autos and machinery for 12.5% growth in the fiscal year. All three terminals handled total tonnage of 3.1 million tons which is a 47% increase over FY12. The Port of Brunswick was able to attract a major new import client this year in Subaru; and, began exporting American-made Toyota products to Russia and the Ukraine. Brunswick is among the top three busiest ports in the nation for auto and machinery imports.

Based on current projections, a steady or slight increase 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 $250 million of capital assets over the last twenty-eight years. Over the next few years an additional $21 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, 2013. This was the twenty-seventh 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 twelfth consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year beginning July 1, 2013. 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,



Tonya D. Miller
Finance Director

Government Finance Officers Association

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, 2013

Executive Director/CEO

GLYNN COUNTY, GEORGIA

June 30, 2014

BOARD OF COMMISSIONERS

Chairman – District One	Michael Browning
Vice Chairman – At Large	Bob Coleman
At Large	Clyde Taylor
District Two	Dale Provenzano
District Three	Richard Strickland
District Four	Mary Hunt
District Five	Allen Booker

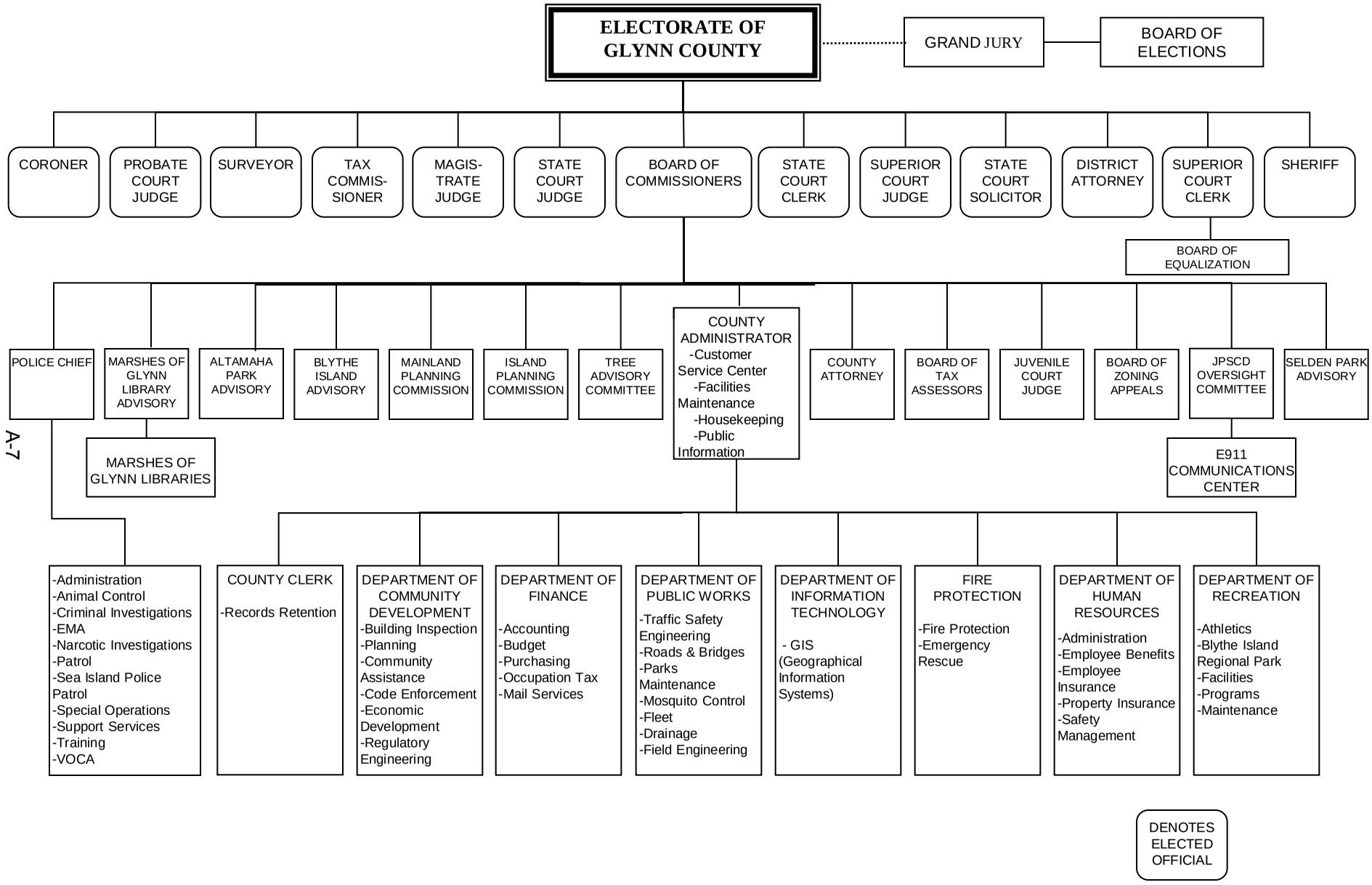
Alan Ours, County Administrator

Aaron Mumford, County Attorney

DEPARTMENT OF FINANCE

Finance Director	Tonya D. Miller
Assistant Finance Director	Vickie McClinton
Accountant III	Ryan Grolemund
Accountant III	Anna Miller
Accountant I	Tammy York
Purchasing Agent	Melissa Messer
Occupation Tax Officer	Sarah Johnson
Accounting Technician II	Candace Curry
Accounting Technician II	Angelika Hilton
Accounting Technician II	Lauren Sobala
Accounting Technician II	Sonia Raines
Accounting Technician II	Earlene Ransom
Mail Clerk	Willie McCoy

GLYNN COUNTY GOVERNMENT
ORGANIZATIONAL CHART





A Golden Past.
A Shining Future.

This page is intentionally left blank.

Report of Independent Auditor



A Golden Past.
A Shining Future.

This page is intentionally left blank.

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

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, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 position 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Tel 912-232-0475 *Fax* 912-232-0478
6600 Abercorn Street, Suite 200 | Savannah, GA 31405 | P.O. Box 16149 | Savannah, GA 31416 | krtcpa.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2014, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (MD&A) and required supplementary information other than the MD&A on pages C-1 through C-11 and E-1 through E-10 respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that 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. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The supplementary data listed in the table of contents and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary data listed in the table of contents and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2014, on our consideration of County's internal control over financial reporting and on 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

KRT, CPAs P.C.

Savannah, Georgia
December 15, 2014



A Golden Past.
A Shining Future.

This page is intentionally left blank.

Management’s Discussion and Analysis



A Golden Past.
A Shining Future.

This page is intentionally left blank.

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, 2014. 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.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $363,411,053 (*net position)*. Of this amount, $67,968,876 (*unrestricted net position)* may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by $322,614. Over half of the increase occurred in the Governmental activities as 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 $86,225,768, a decrease of $12,285,491.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $26,025,731 or 45.1% of total general fund expenditures.
- The County's long-term debt decreased by $2,362,964 during the current fiscal year. Of this decrease, over $2 million was due to 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 position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net position.* Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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, welfare, culture and recreation, housing and 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 20 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, 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-45 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-9 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. Combining and individual fund statements and schedules can be found on pages F-1 through F-27 of this report.

Government-wide Financial Analysis

The following table presents a summary of the Statement of Net Position for the County as of June 30, 2014 and 2013:

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	$ 103,582,511	$ 118,868,427	$ 6,650,220	$ 6,470,242	$ 110,232,731	$ 125,338,669
Capital assets, net	275,561,918	263,808,449	35,921	65,602	275,597,839	263,874,051
Total assets	$ 379,144,429	$ 382,676,876	$ 6,686,141	$ 6,535,844	$ 385,830,570	$ 389,212,720
Long-term liabilities outstanding	$ 11,051,816	$ 14,078,689	1,448,034	1,521,743	$ 12,499,850	$ 15,600,432
Other liabilities	7,521,193	8,226,108	2,368,974	2,297,741	9,890,167	10,523,849
Total liabilities	$ 18,573,009	$ 22,304,797	$ 3,817,008	$ 3,819,484	$ 22,390,017	$ 26,124,281
Net position:						
Net Investment in Capital Assets	274,289,763	260,543,765	35,921	65,602	$ 274,325,684	$ 260,609,367
Restricted	21,116,493	31,778,994	-	-	21,116,493	31,778,994
Unrestricted	65,135,664	68,049,320	2,833,212	2,650,758	67,968,876	70,700,078
Total net position	$ 360,541,920	$ 360,372,079	$ 2,869,133	$ 2,716,360	$ 363,411,053	$ 363,088,439

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by $363,088,439 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (75%) 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 position (5.8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* 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 position for the governmental activities and business-type activities. Unrestricted net position totals $67,968,876, a 3.9% decrease over the prior year. Total net position increased by $322,614 from the prior year.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2014 and 2013:

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	$ 10,438,736	$ 9,330,910	$3,308,503	$3,280,316	$ 13,747,239	$ 12,611,226
Operating grants and contributions	3,313,653	3,358,494	-	-	3,313,653	3,358,494
Capital grants and contributions	1,197,837	301,525	-	-	1,197,837	301,525
General revenues:						
Property taxes	36,910,847	35,974,357	66,105	46,981	36,976,952	36,021,338
Sales taxes	12,864,721	12,391,984	-	-	12,864,721	12,391,984
SPLOST	75,648	161,275	-	-	75,648	161,275
Other taxes	8,449,849	7,732,352	-	-	8,449,849	7,732,352
Unrestricted investment earnings	119,680	122,801	7,195	7,407	126,875	130,208
Miscellaneous	746,280	771,163	-	-	746,280	771,163
Total revenues	74,117,251	70,144,861	3,381,803	3,334,704	77,499,054	73,479,565
Expenses:						
General government	$ 10,430,721	$ 10,377,014	$ -	$ -	$ 10,430,721	$ 10,377,014
Judicial	7,619,829	7,562,157	-	-	7,619,829	7,562,157
Public safety	33,755,003	34,006,958	-	-	33,755,003	34,006,958
Public works	9,567,446	9,014,132	-	-	9,567,446	9,014,132
Health and welfare	789,301	791,521	-	-	789,301	791,521
Culture and recreation	6,156,763	5,503,515	-	-	6,156,763	5,503,515
Housing and community development	4,983,195	4,813,881	-	-	4,983,195	4,813,881
Interest on long-term debt	401,232	294,502	-	-	401,232	294,502
Other activities	-	-	3,472,950	3,340,750	3,472,950	3,340,750
Total expenses	73,703,490	72,363,680	3,472,950	3,340,750	77,176,440	75,704,430
Change in net position before transfers	413,761	(2,218,819)	(91,147)	(6,046)	322,614	(2,224,865)
Transfers	(243,920)	(230,359)	243,920	230,359	-	-
Change in net position	169,841	(2,449,178)	152,773	224,313	322,614	(2,224,865)
Net position - beginning of year	360,372,079	362,821,257	2,716,360	2,492,047	363,088,439	365,313,304
Net position - end of year	$ 360,541,920	$ 360,372,079	$2,869,133	$2,716,360	$ 363,411,053	$ 363,088,439

Governmental activities. Governmental activities increased the County's net position by $169,841, thereby accounting for 52.65% of the total increase in the net position of the County (as business-type activities had a positive effect on net position as well).

- *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, 2011 so only residual

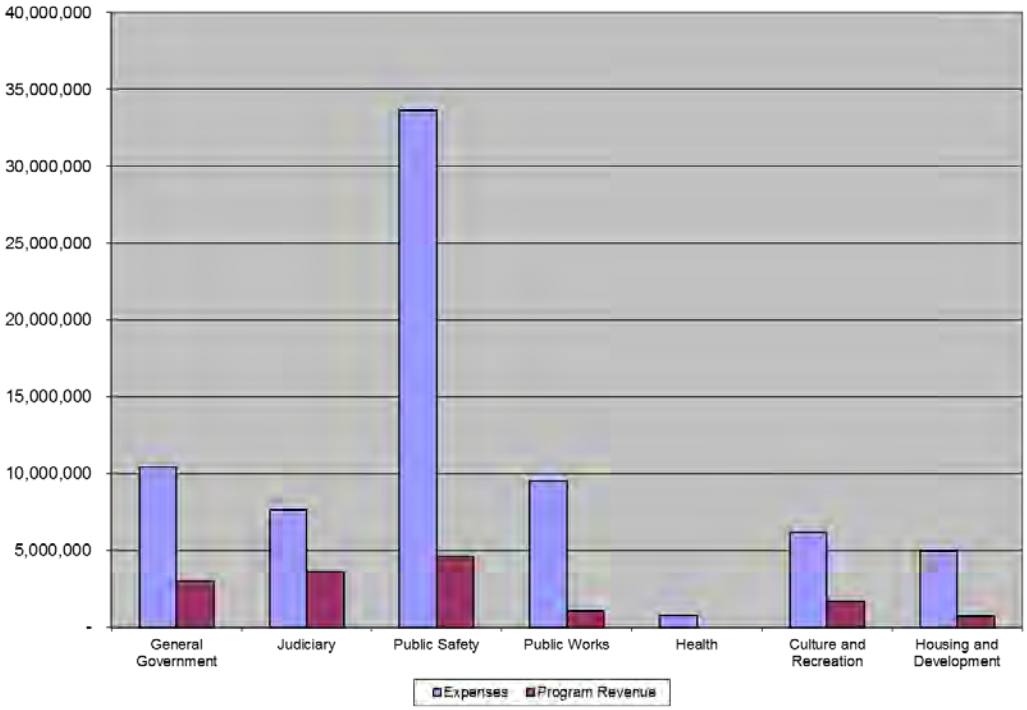
amounts of revenue were received but spending for the capital projects are continuing and many of the projects will take several years to complete.

- *Tax revenue in 2014*. Property Tax revenues increased by over $900 thousand from the prior year. This increase in property taxes resulted from less significant decreases in property tax values (than in previous years) and new growth in the tax digest. Sales and other taxes showed an increase of approximately $1.1 million.
- *Lower investment earnings*. Lower interest rates resulted in approximately $3,000 less in investment earnings.
- *Net capital assets*. Construction activity showed an increase in 2014 with $11,723,788 more being added to the County's net capital assets than in FY2013. All of this was a result of more capital assets in the governmental activities – a large portion of which was finalizing construction of the new detention center.
- *Governmental expenses.* Expenses in overall governmental activities increased by approximately $1.3 million due to increased spending for Public Works and Culture and Recreation. The increases in Public Works varied across the department and included items such as more traffic signals, more drainage work, and increases in the fleet maintenance division for fuel. The Marshes of Glynn Libraries became a part of the County's Culture and Recreation Department and caused increases within this category. Capital expenses were anticipated to be and were in fact lower than the previous year as several large SPLOST projects were completed in prior years; however, several SPLOST projects had work on them, and there were expenses in the separate Capital Projects Fund that has a separate millage rate.

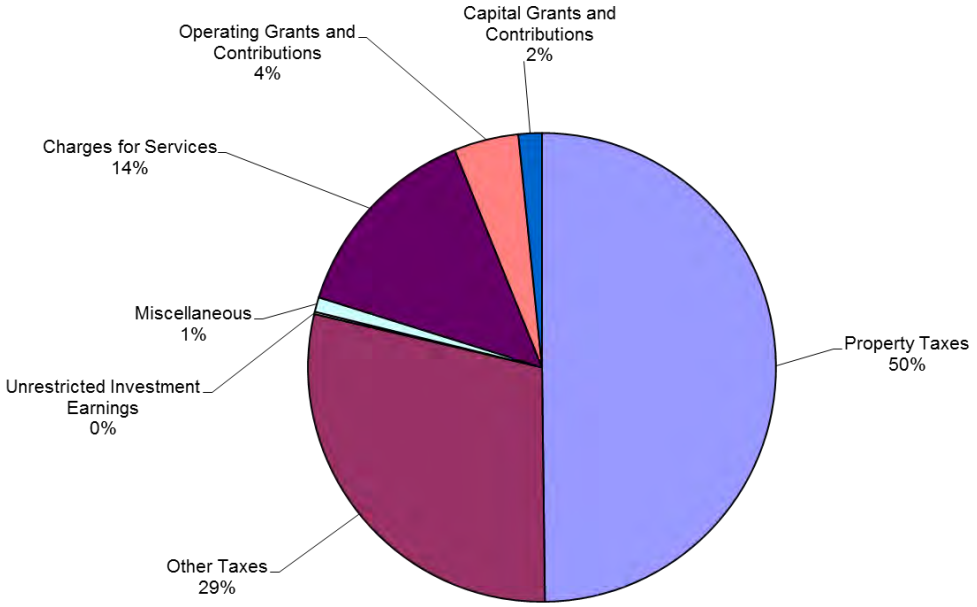
Approximately 49.8% of the County's governmental activities total revenue came from property taxes and 28.9% from sales and other taxes, while 6.25% resulted from grants, contributions, and investment earnings. Charges for various goods and services and miscellaneous revenues provided 15.1% of the total revenues. The County's expenses cover a range of services. The largest expenses (45.8%) 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 2014, governmental activities expenses exceeded program revenues, resulting in the use of $58.75 million in general revenues. Likewise, program net expenses exceeded revenues from business-type activities by $164,447.

Expenses and Program Revenues - Governmental Activities



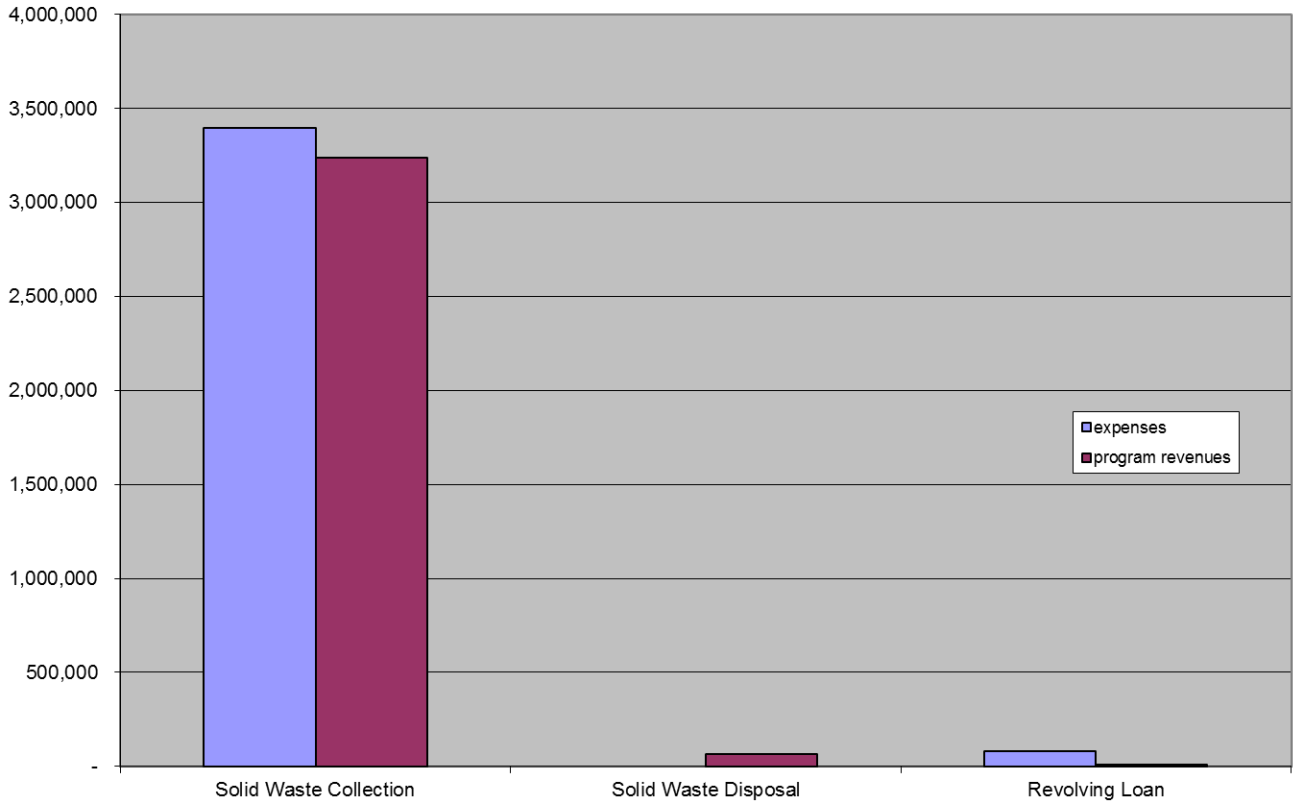
Revenues by Source - Governmental Activities

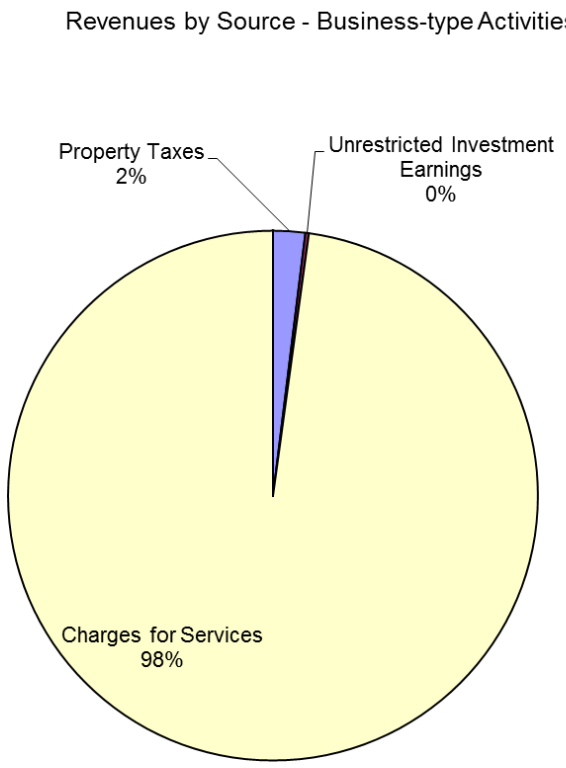


Business-type activities. Business-type activities increased the County's net position by $152,773. Key elements of this increase are as follows.

- Solid Waste Collection Fund revenue increased slightly by just over $2,000. Expenses were higher than the prior year.
- The Solid Waste Disposal Fund net position increased by $65,751.
- The Revolving Loan Fund had more activity this year than last and new loans were extended. The net position decreased by approximately $70,000.

Expenses and Program Revenues - Business type Activities





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 $86,225,768, a decrease of $12,285,491 in comparison with the prior year. Approximately 30.2% of this total amount ($26 million) constitutes *unassigned fund balance* in the general fund. Assigned portions of the fund balance ($11 million) are limited to the specific purposes of the funds and a portion ($1.98 million) is assigned for use in the subsequent year's budget. Fund balances in the amount of $19.26 million are restricted for specific purposes and include construction and capital outlay funded by SPLOST. Approximately 32.1% of the total fund balances (27,762,683) 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 $26,025,731, while total fund balance amounted to $58,209,625. 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 44.5% of total general fund expenditures. Total fund balance represents 99.4% of that same amount, compared to 119% in the prior year.

The fund balance of the County's general fund decreased by $1,194,417 during the current fiscal year. Key factors in this increase are as follows:

- Taxes of $2,513,285 more than budgeted were collected.
- The Contingency budget was not completely expended which accounted for approximately $140,000 of the savings in General Government. Most of the other $1.2 million in savings in this category relates to Purchase Orders that were extended but not paid at year-end – largely dealing with ADA Compliance upgrades/renovations.
- Public Works total savings were $4,540,428. Approximately $1.4 million in grant monies received for striping were not totally expended during FY14 but will be in FY15. Drainage projects totally almost $0.5 million were not completed in FY14, but will be in FY15 and Traffic Engineering spent $176,000 less in professional services than budgeted. An additional $250,000 was added to the budget for Sidewalks but was not expended in FY14 either. This project will also be completed in FY15.
- With the revenues being more than budgeted and the departments having such significant savings, the $14,460,020 budgeted use of fund balance was not all necessary and only $1,194,417 was used which decreased fund balance.

The Fire Protection District fund has a total fund balance of $4,264,440 all of which is assigned for purposes of the fund. The fund balance increased by $120,508. The difference in the actual increase compared to budget was the result of an overage in actual property taxes compared to budget, more actual revenue than budget, and less expenditures than budgeted.

The Sales Tax #5 fund has a total fund balance of $12,678,712, 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 $8,194,412 was the result of expenditures for several capital projects that were underway in FY2014 as outlined on page F-33 of this report. The largest of these expenditures ($6,421,899) was for the New Detention Center.

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 position of the Solid Waste Collection Fund at the end of the year amounted to $2,438,365. There was a slight increase in net position of $156,208.

The Solid Waste Disposal fund net position increased by $65,751. 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 2014. The budget amendments totaled $18.6 million. The most significant expenditure amendments are summarized as follows:

- The use of general fund dollars for the New Detention Center was added to the budget in the amount of $1,246,129.
- Budget re-appropriated from fiscal year 2013 to the current fiscal year accounts for $6,404,534 in increases in appropriations in various departments in the general fund.
- The Board of Commissioners authorized a portion of the Public Works Complex project to be spent from the General Fund for just over $1 million.
- The Board of Commissioners authorized adding $770,165 from the General Fund for health insurance for employees.
- ADA (Americans with Disabilities Act) Compliance projects were added totaling $750,254.

Although the County's final budget projected a loss of $14,460,020 in the General Fund, the fund actually only had a decrease in fund balance of $1,194,417. With over $7.6 re-appropriated from the previous fiscal year and the explanations at the top of page C-9, this difference is explained.

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, 2014 amounts to $275,561,918 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress. The total increase in the County's investment in capital assets for the current fiscal year was $11,723,787 or 4.4% (a 4.5% increase for governmental activities and a 45.24% decrease for business-type activities).

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

- Construction in progress increased by $9,100,884 (largely the Detention Center).
- Infrastructure increased by $2.97 million.

Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2014	2013	2014	2013	2014	2013
Land	$ 11,669,811	$ 11,669,811	$ -	$ -	$ 11,669,811	$ 11,669,811
Buildings and improvements	54,290,766	54,785,272	-	-	54,290,766	54,785,272
Machinery and equipment	10,814,764	10,643,764	35,921	65,602	10,850,685	10,709,366
Infrastructure	55,321,563	52,355,049	-	-	55,321,563	52,355,049
Rights of Way	117,289,340	117,279,763	-	-	117,289,340	117,279,763
Construction in progress	26,175,674	17,074,790	-	-	26,175,674	17,074,790
Total	$ 275,561,918	$ 263,808,449	$ 35,921	$ 65,602	$ 275,597,839	$ 263,874,051

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. During the fiscal year, the County paid off the GEFA loan outstanding in the amount of $2,177,964 which was borrowed on behalf of the St. Simons Island Land Trust on August 9, 2007. The St. Simons Island Land Trust paid off the loan to the County. 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. The principal balance on this loan is down to $4,930,000 and 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-35 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 8.9%, which is 0.5% lower than last year. This is slightly higher than the state's unemployment rate of 8.2%.

- 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 11.06% above the last fiscal year. Local option sales tax receipts were 3.81% more than last year.

These factors were considered in preparing the County's budget for the 2015 fiscal year.

At the end of the current fiscal year, unassigned fund balance in the general fund amounted to $26,025,731. The County used $1,980,306 to balance the 2015 budget and has appropriated $8.4 million of the unassigned fund balance for spending in the 2015 fiscal year budget in order to fund new projects and complete projects which were budgeted but not spent in fiscal year 2014.

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.

This page is intentionally left blank.

Basic Financial Statements



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

STATEMENT OF NET POSITION

JUNE 30, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Glynn County Health Department	Glynn County Airport Commission
ASSETS					
Cash and investments	$ 91,288,082	$ 5,661,483	$ 96,949,565	$ 3,670,054	$ 836,306
Receivables	12,174,244	780,698	12,954,942	726,352	1,810,750
Internal balances	(208,039)	208,039	-	-	-
Prepaid items	134,959	-	134,959	14,502	8,445
Inventories	193,265	-	193,265	-	-
Restricted cash and investments	-	-	-	-	24,474
Intangible asset	-	-	-	-	8,254
Capital assets:					
Land, improvements, and construction in progress	155,134,825	-	155,134,825	-	25,500,525
Other capital assets, net of depreciation	120,427,093	35,921	120,463,014	553,363	28,426,091
Total assets	379,144,429	6,686,141	385,830,570	4,964,271	56,614,845
LIABILITIES					
Accounts payable	5,991,922	264,040	6,255,962	1,410,741	631,270
Other liabilities	1,529,271	13,785	1,543,056	-	827,512
Payable from restricted assets	-	-	-	-	24,474
Noncurrent liabilities:					
Due within one year	2,425,597	96,536	2,522,133	83,705	42,396
Due in more than one year	8,613,018	1,351,498	9,964,516	334,819	344,412
Net OPEB obligation	13,201	-	13,201	-	-
Total liabilities	18,573,009	1,725,859	20,298,868	1,829,265	1,870,064
DEFERRED INFLOW OF RESOURCES					
Unearned revenue	29,500	2,091,149	2,120,649	-	-
NET POSITION					
Net investment in capital assets	274,289,763	35,921	274,325,684	553,363	53,105,850
Restricted for:					
Capital projects	18,717,167	-	18,717,167	-	-
Other purposes	2,399,326	-	2,399,326	989,081	-
Unrestricted	65,135,664	2,833,212	67,968,876	1,592,562	1,638,931
Total net position	$ 360,541,920	$ 2,869,133	$ 363,411,053	$ 3,135,006	$ 54,744,781

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

GLYNN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2014

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	$ 10,430,721	$ 2,412,321	$ 40,555	$ 563,803
Juduciary	7,619,829	2,431,715	1,178,199	-
Public Safety	33,755,003	3,923,752	666,566	-
Public Works	9,567,446	12,381	1,035,678	28,968
Health	789,301	-	-	-
Culture and Recreation	6,156,763	931,802	160,205	605,066
Housing and Development	4,983,195	726,765	18,100	-
Interest on Long-term debt	401,232	-	214,350	-
Total governmental activities	73,703,490	10,438,736	3,313,653	1,197,837
Business-type activities:				
Solid waste disposal	-	63,827	-	-
Solid waste collection	3,394,636	3,235,836	-	-
Revolving loan fund	78,314	8,840	-	-
Total business-type activities	3,472,950	3,308,503	-	-
Total primary government	$ 77,176,440	$ 13,747,239	$ 3,313,653	$ 1,197,837
Component Units:				
Glynn County Health Department	$ 13,339,605	$ 2,735,242	$ 10,089,593	$ -
Glynn County Airport Commission	5,042,395	2,324,247	31,806	14,803,776
Total component units	$ 18,382,000	$ 5,059,489	$ 10,121,399	$ 14,803,776
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 position				
Net position - beginning				
Net position - ending				

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

Net (Expense) Revenue and Changes in Net Position					
Primary Government				Component Units	
Governmental Activities	Business-type Activities	Total		Glynn County Health Department	Glynn County Airport Commission
$ (7,414,042)		$ (7,414,042)			
(4,009,915)		(4,009,915)			
(29,164,685)		(29,164,685)			
(8,490,419)		(8,490,419)			
(789,301)		(789,301)			
(4,459,690)		(4,459,690)			
(4,238,330)		(4,238,330)			
(186,882)		(186,882)			
(58,753,264)		(58,753,264)			
-	63,827	63,827			
-	(158,800)	(158,800)			
-	(69,474)	(69,474)			
-	(164,447)	(164,447)			
(58,753,264)	(164,447)	(58,917,711)			
				$ (514,770)	
				-	$ 12,117,434
				(514,770)	12,117,434
36,910,847	66,105	36,976,952		-	-
12,864,721	-	12,864,721		-	-
75,648	-	75,648		-	-
5,331,776	-	5,331,776		-	-
1,127,945	-	1,127,945		-	-
1,990,128	-	1,990,128		-	-
-	-	-		768,223	-
119,680	7,195	126,875		-	1,967
746,280	-	746,280		259,379	-
(243,920)	243,920	-		-	-
58,923,105	317,220	59,240,325		1,027,602	1,967
169,841	152,773	322,614		512,832	12,119,401
360,372,079	2,716,360	363,088,439		2,622,174	42,625,380
$ 360,541,920	$ 2,869,133	$ 363,411,053		$ 3,135,006	$ 54,744,781

GLYNN COUNTY, GEORGIA

GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2014

	General Fund	Fire Protection District	Sales Tax 5
ASSETS			
Cash and investments	$ 66,536,985	$ 54,011	$ 12,753,057
Receivables	9,040,087	385,014	17,227
Due from other funds	477,103	4,364,907	-
Advance	1,154,750	-	-
Inventories	193,265	-	-
Prepaid items	11,761	-	-
Total assets	$ 77,413,951	$ 4,803,932	$ 12,770,284
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 3,952,839	$ 44,087	$ 91,572
Accrued liabilities	1,116,304	183,052	-
Due to other funds	7,159,835	-	-
Due to fiduciary fund	365,765	-	-
Advance	-	-	-
Total liabilities	12,594,743	227,139	91,572
Deferred inflows of resources:			
Unavailable property taxes	1,649,782	312,353	-
Unavailable revenue	4,959,801	-	-
Total deferred inflows of resources	6,609,583	312,353	-
Fund balances:			
Nonspendable	1,359,776	-	-
Restricted	-	-	12,678,712
Committed	28,843,812	-	-
Assigned for:			
Purposes of fund	-	4,264,440	-
Subsequent year's budget deficit	1,980,306		
Unassigned	26,025,731	-	-
Total fund balances	58,209,625	4,264,440	12,678,712
Total liabilities, deferred inflows of resources and fund balances	$ 77,413,951	$ 4,803,932	$ 12,770,284

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

Other Governmental Funds	Total Governmental Funds
$ 11,914,672	$ 91,258,725
2,069,721	11,512,049
524,639	5,366,649
-	1,154,750
-	193,265
94	11,855
$ 14,509,126	$ 109,497,293
$ 1,018,274	$ 5,106,772
142,188	1,441,544
477,023	7,636,858
-	365,765
1,154,750	1,154,750
2,792,235	15,705,689
88,834	2,050,969
555,066	5,514,867
643,900	7,565,836
-	1,359,776
6,585,882	19,264,594
-	28,843,812
4,833,534	9,097,974
	1,980,306
(346,425)	25,679,306
11,072,991	86,225,768
$ 14,509,126	$ 109,497,293

GLYNN COUNTY, GEORGIA

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

JUNE 30, 2014

Total fund balance, governmental funds	$	86,225,768
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		275,561,918
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		7,536,336
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 Position. See the long-term debt note.		(8,751,603)
Net OPEB liability not reported in fund statements.		(13,201)
Interest payable on long-term obligations is not due and payable in the current period and therefore is not reported in the governmental funds.		(17,298)
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 position.		-
Net Position of Governmental Activities in the Statement of Net Position	$	360,541,920

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



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	Fire Protection District	Sales Tax 5
REVENUES			
Taxes	$ 41,714,531	$ 6,100,801	$ 75,648
Licenses and permits	990,046	3,101	-
Intergovernmental	1,763,105	40,000	-
Charges for services	4,674,259	1	-
Fines and forfeitures	1,970,635	-	-
Investment income	108,972	2,742	20,144
Other	2,846,597	2,630	-
Total revenues	54,068,145	6,149,275	95,792
EXPENDITURES			
Current:			
General government	9,654,412	-	-
Judiciary	6,336,687	-	-
Public safety	26,076,278	6,753,030	-
Public works	6,676,844	-	-
Health and welfare	721,400	-	-
Culture and recreation	3,359,762	-	-
Housing and development	2,303,097	-	-
Debt service:			
Principal	2,362,964	-	-
Interest and other charges	231,393	-	-
Capital outlay	-	-	8,110,931
Intergovernmental	-	-	179,273
Total expenditures	57,722,837	6,753,030	8,290,204
Excess (deficiency) of revenues over expenditures	(3,654,692)	(603,755)	(8,194,412)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	133,126	765	-
Transfers in	3,146,140	723,498	-
Transfers out	(818,991)	-	-
Total other financing sources (uses)	2,460,275	724,263	-
Net change in fund balances	(1,194,417)	120,508	(8,194,412)
Fund balances at beginning of year	59,404,042	4,143,932	20,873,124
Fund balances at end of year	$ 58,209,625	$ 4,264,440	$ 12,678,712

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

Other Governmental Funds	Total Governmental Funds
$ 10,361,320	$ 58,252,300
-	993,147
1,637,067	3,440,172
2,309,923	6,984,183
449,419	2,420,054
16,463	148,321
745,589	3,594,816
15,519,781	75,832,993
117,443	9,771,855
959,881	7,296,568
4,519,166	37,348,474
284,162	6,961,006
-	721,400
1,789,752	5,149,514
2,663,209	4,966,306
-	2,362,964
-	231,393
4,908,771	13,019,702
-	179,273
15,242,384	88,008,455
277,397	(12,175,462)
-	133,891
1,021,079	4,890,717
(4,315,646)	(5,134,637)
(3,294,567)	(110,029)
(3,017,170)	(12,285,491)
14,090,161	98,511,259
$ 11,072,991	$ 86,225,768

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, 2014

Net change in fund balances - total governmental funds:		$ (12,285,491)
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 $19,246,076 exceeded depreciation $7,405,084 in the current period.		11,840,992
Governmental funds report the entire net sales price (proceeds) from the 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 position differs from the change in fund balance by the net book value of the asset sold.		(87,523)
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which payments exceeded proceeds.		2,362,964
Governmental funds report the effect of bond 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	808	
Interest expense - debt obligations	(170,647)	(169,839)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(1,760,344)
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	(73,408)	
Claims and judgements	260,000	186,592
The current year's decrease in the net OPEB liability creates a balance sheet item while decreasing net expenses of the functions on the governmental wide statements.		82,490
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 position of governmental activities		$ 169,841

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



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF NET POSITION

JUNE 30, 2014

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
ASSETS			
Current assets:			
Cash and investments	$ 4,076,254	$ 1,422,106	$ 163,123
Receivables	522,324	-	27,130
Due from other funds	208,027	-	92
Prepaid items	-	-	-
Total current assets	4,806,605	1,422,106	190,345
Noncurrent assets:			
Receivables	-	-	231,244
Capital assets (net of accumulated depreciation)	35,921	-	-
Total non-current assets	35,921	-	231,244
Total assets	4,842,526	1,422,106	421,589
LIABILITIES			
Current liabilities:			
Accounts payable	263,306	-	734
Accrued liabilities	13,785	-	-
Due to other funds	-	80	-
Current portion of long-term liabilities	-	96,536	-
Total current liabilities	277,091	96,616	734
Noncurrent liabilities:			
Accrued liabilities	-	-	-
Due in more than one year	-	1,351,498	-
Total noncurrent liabilities	-	1,351,498	-
Total liabilities	277,091	1,448,114	734
DEFERRED INFLOW OF RESOURCES			
Unearned revenue	2,091,149	-	-
NET POSITION			
Net investment in capital assets	35,921	-	-
Unrestricted	2,438,365	(26,008)	420,855
Total net position	$ 2,474,286	$ (26,008)	$ 420,855

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

	Governmental Activities
Total	Internal Service Funds
$ 5,661,483	$ 29,357
549,454	662,195
208,119	2,062,170
-	123,104
6,419,056	2,876,826
231,244	-
35,921	-
267,165	-
6,686,221	2,876,826
264,040	519,385
13,785	616,580
80	-
96,536	-
374,441	1,135,965
-	1,740,861
1,351,498	-
1,351,498	1,740,861
1,725,939	2,876,826
2,091,149	-
35,921	-
2,833,212	-
$ 2,869,133	$ -

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2014

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
OPERATING REVENUES			
Charges for services	$ 3,230,347	$ -	$ -
Risk management fees	-	-	-
Investment income	-	-	8,840
Miscellaneous	5,489	63,827	-
Total operating revenues	3,235,836	63,827	8,840
OPERATING EXPENSES			
Personal services	128,631	-	-
Contractual services	3,146,150	-	1,439
Supplies	1,990	-	-
Interdepartment charges	88,184	-	-
Depreciation	29,681	-	-
Bad debt expense	-	-	76,875
Other costs	-	-	-
Total operating expenses	3,394,636	-	78,314
Operating income (loss)	(158,800)	63,827	(69,474)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	4,983	1,924	288
Property tax	66,105	-	-
Interest expense	-	-	-
Bad debt expense	-	-	-
Total non-operating revenue (expenses)	71,088	1,924	288
Income (loss) before transfers	(87,712)	65,751	(69,186)
Transfers in	243,920	-	-
Change in net position	156,208	65,751	(69,186)
Total net position - beginning	2,318,078	(91,759)	490,041
Total net position - ending	$ 2,474,286	$ (26,008)	$ 420,855

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

	Governmental Activities
Total	Internal Service Funds
$ 3,230,347	$ 3,493,372
-	9,830,182
8,840	-
69,316	822
3,308,503	13,324,376
128,631	2,143,632
3,147,589	10,868,680
1,990	220,096
88,184	90,468
29,681	-
76,875	-
-	1,500
3,472,950	13,324,376
(164,447)	-
7,195	-
66,105	-
-	-
-	-
73,300	-
(91,147)	-
243,920	-
152,773	-
2,716,360	-
$ 2,869,133	$ -

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2014

	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	$ 3,251,791	$ (9,584)	$ 105,274
Cash received from interfund services provided	-	-	-
Cash payments to customers and users	-	-	(145,000)
Cash payments to suppliers for goods and services	(3,232,179)	-	(77,582)
Cash payments to employees for services	(128,631)	-	-
Net cash provided (used) by operating activities	(109,019)	(9,584)	(117,308)
Cash flows from noncapital financing activities:			
Property taxes	66,105	-	-
Transfers in (out)	243,920	-	-
Net cash provided (used) by noncapital financing activities	310,025	-	-
Cash flows from investing activities:			
Interest earned on cash and investments	4,983	1,924	288
Net cash provided (used) by investing activities	4,983	1,924	288
Net increase (decrease) in cash and cash equivalents	205,989	(7,660)	(117,020)
Cash and cash equivalents, beginning of year	3,870,265	1,429,766	280,143
Cash and cash equivalents, end of year	$ 4,076,254	$ 1,422,106	$ 163,123
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	$ (158,800)	$ 63,827	$ (69,474)
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	(45,216)	-	(48,566)
Decrease (increase) in due from other funds	(5,183)	298	(2)
Decrease (increase) in prepaid items	-	-	-
(Decrease) Increase in accounts payable and accrued liabilities	9,328	(73,709)	734
(Decrease) Increase in unearned revenues	61,171	-	-
Total adjustments	49,781	(73,411)	(47,834)
Net cash provided (used) by operating activities	$ (109,019)	$ (9,584)	$ (117,308)

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

	Governmental Activities
Total	Internal Service Funds
$ 3,347,481	$ 3,803
-	13,773,008
(145,000)	-
(3,309,761)	(11,757,110)
(128,631)	(2,110,304)
(235,911)	(90,603)
66,105	-
243,920	-
310,025	-
7,195	-
7,195	-
81,309	(90,603)
5,580,174	119,960
$ 5,661,483	$ 29,357
$ (164,447)	$ -
29,681	-
(93,782)	452,435
(4,887)	-
-	(7,888)
(63,647)	(535,150)
61,171	-
(71,464)	(90,603)
$ (235,911)	$ (90,603)

GLYNN COUNTY, GEORGIA

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2014

	Agency Funds	Pension Trust Fund
ASSETS		
Cash	$ 5,543,259	$ 8,000,070
Accounts receivable	-	302,635
Taxes receivable	6,455,327	-
Due from other funds	-	365,765
Investments, at fair value:		
Corporate bonds	-	22,669,611
Domestic stocks	-	49,652,974
Total investments	-	72,322,585
Total assets	11,998,586	80,991,055
LIABILITIES		
Accounts payable	11,998,586	-
Total liabilities	$ 11,998,586	-
NET POSITION		
Restricted for pension		$ 80,991,055

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

GLYNN COUNTY, GEORGIA

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2014

	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$ 3,014,847
Total contributions	3,014,847
Investment earnings:	
Net appreciation (depreciation) in fair value of investments	7,779,231
Interest and dividends	4,162,449
Total	11,941,680
Less investment expense	125,000
Net investment income	11,816,680
Total additions	14,831,527
DEDUCTIONS	
Benefits	4,421,835
Administrative expense	54,660
Total deductions	4,476,495
Change in net assets	10,355,032
Net position - beginning	70,636,023
Net position - ending	$ 80,991,055

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



A Golden Past.
A Shining Future.

This page is intentionally left blank.

Notes to Financial Statements



A Golden Past.
A Shining Future.

This page is intentionally left blank.

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 standalone 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. During the fiscal year, the County provided $467,141 for capital projects. 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, Brunswick, 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 statements 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, 2014, 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, 2014, 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. 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. 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 Position, 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.).

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 position 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 emphasis is on the major funds in either the governmental or business-type categories. Non-major fund (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 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 fund, (Sales Tax 5), is 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 position and changes in net position 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 Position.

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.

The County exclusively follows the standards set forth by the GASB. 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 inflow of resources 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, 2013. The taxes were based on January 1, 2013 assessed values and were due November 15, 2013, 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 nonspendable fund balance which indicates that the inventories do not constitute an "available spendable resources" 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	20-30 years
Machinery and equipment	2-30 years
Infrastructure	30-50 years
Intangible assets	15 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 Position. 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 $8,088,149 at June 30, 2014.

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 position".

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 of 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.
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. The Board of Commissioners are responsible for assigning fund balance as authorized by the County's adopted fund balance policy.
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 position and displayed in three components in the government-wide financial statements.

a) **Net investment in capital assets** 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 position** consist of net position 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 position** consists of net position that does not meet the definition of "restricted" or "net investment in capital assets".

When both restricted and unrestricted assets are available for certain uses, the County follows the policy of utilizing restricted resources prior to applying unrestricted resources.

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 Fund Balance and Net Position

The Emergency Telephone System Fund has an unassigned fund deficit of $346,425. The deficit resulted from the purchase of equipment from funds advanced from the General Fund. The County has a plan in place with the City of Brunswick to reimbursement the fund for the cost of the equipment over a seven year period.

The Solid Waste Disposal Fund has unrestricted net liability of $26,008. 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, 2014 all of the County's deposits were either covered by federal depository insurance, collateral pledged or collateralized through a multiple financial institution collateral pool.

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, 2014, 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	$ 48,909,938	$ 48,909,938	$ -	$ -	$ -
Pension Trust Fund:						
Corporate bonds	A	3,983,925	529,365	597,663	1,252,515	1,604,382
Corporate bonds	AA	457,201	-	457,201	-	-
Corporate bonds	AAA	325,507	-	325,507	-	-
Corporate bonds	BBB	17,902,978	773,800	3,309,455	4,265,587	9,554,136
Domestic preferred stock	BBB	175,290				175,290
Domestic stock	NR	46,752,460	46,752,460	-	-	-
International stock	AAA	2,725,224	2,725,224	-	-	-
		$ 121,232,523	$ 99,690,787	$ 4,689,826	$ 5,518,102	$ 11,333,808

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 the State Treasurer. 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	$ 96,949,565
Pension and agency funds	85,865,914
Total	$ 182,815,479
Notes to financial statements:	
Deposits	$ 61,526,536
Investments	121,232,523
Cash on hand	56,420
Total	$ 182,815,479

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 #5	Other Governmental
Taxes	$ 1,832,855	$ 353,755	$ -	$ 96,909
Accounts	679,683	1,872	-	1,611,486
Interest	13,250	-	-	-
Notes - current portion	-	-	-	-
Notes - long term portion	-	-	-	-
Intergovernmental	6,573,309	40,000	17,227	364,234
Gross receivables	9,099,097	395,627	17,227	2,072,629
Less:				
Allowance for uncollectibles	(59,010)	(10,613)	-	(2,908)
Net receivables	$ 9,040,087	$ 385,014	$ 17,227	$ 2,069,721

Receivable	Solid Waste Collection	Revolving Loan	Internal Service	Total
Taxes	$ 538,478	$ -	$ -	$ 2,821,997
Accounts	-	-	628,326	2,921,367
Interest	-	1,283	-	14,533
Notes - current portion	-	25,847	-	25,847
Notes - long term portion	-	231,244	-	231,244
Intergovernmental	-	-	33,869	7,028,639
Gross receivables	538,478	258,374	662,195	13,043,627
Less:				
Allowance for uncollectibles	(16,154)	-	-	(88,685)
Net receivables	$ 522,324	$ 258,374	$ 662,195	$ 12,954,942

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, 2014, 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.	$ 25,754	$ 4,101	$ 21,653
Scojet, Inc., payable in 120 monthly installments of $966, including interest at 3%, beginning August 1, 2013.	92,029	8,949	83,080
Interior Products, Inc., payable in 120 monthly installments of $435, including interest at 3%, beginning May 1, 2014.	44,355	3,937	40,418
Glynco Machine Company, Inc. payable in 120 monthly installments of $966, including interest at 3% beginning December 1, 2013.	94,953	8,860	86,093
Total notes receivable	$ 257,091	$ 25,847	$ 231,244

D. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 11,669,811	$ -	$ -	$ 11,669,811
Rights of Way	117,279,763	9,577	-	117,289,340
Construction in Progress	17,074,790	15,754,048	(6,653,164)	26,175,674
Total non-depreciable capital assets	146,024,364	15,763,625	(6,653,164)	155,134,825
Depreciable Assets:				
Buildings and Improvements	79,827,589	674,783	-	80,502,372
Machinery and Equipment	40,093,470	2,640,506	(3,129,917)	39,604,059
Improvements Other	6,158,998	1,003,785	-	7,162,783
Infrastructure	132,369,692	5,816,541	-	138,186,233
Total depreciable capital assets	258,449,749	10,135,615	(3,129,917)	265,455,447
Accumulated Depreciation				
Buildings and Improvements	(29,103,572)	(1,951,044)	-	(31,054,616)
Machinery and Equipment	(29,449,706)	(2,381,983)	(3,042,394)	(28,789,295)
Improvements Other	(2,097,743)	(222,030)	-	(2,319,773)
Infrastructure	(80,014,643)	(2,850,027)	-	(82,864,670)
Sub-total accumulated depreciation	(140,665,664)	(7,405,084)	(3,042,394)	(145,028,354)
Total Governmental Activities	263,808,449	18,494,156	(12,825,475)	275,561,918
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	(300,521)	(29,681)	-	(330,202)
Sub-total accumulated depreciation	(440,521)	(29,681)	-	(470,202)
Total Business-Type Activities	65,602	(29,681)	-	35,921
Total Capital Assets	$ 263,874,051	$ 18,464,475	$ (12,825,475)	$ 275,597,839

	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	1,752,476	15,296,184	1,956,894	15,091,766
Depreciable Assets:				
Land improvements	17,694,211	3,455	-	17,697,666
Buildings	15,171,730	238,806	-	15,410,536
Machinery and equipment	703,533	14,775	-	718,308
Office equipment and furniture	470,927	12,711	-	483,638
Motor vehicles	1,098,890	67,582	-	1,166,472
Airfield roads and grounds	33,034,133	1,709,061	-	34,743,194
Intangible asset - Airport study	631,819	-	-	631,819
Total	80,966,478	17,342,574	1,956,894	96,352,158
Accumulated Depreciation				
Land improvements	(16,737,596)	(89,487)	-	(16,827,083)
Buildings	(6,761,697)	(741,342)	-	(7,503,039)
Machinery and equipment	(659,022)	(17,801)	-	(676,823)
Office equipment and furniture	(448,399)	(10,184)	-	(458,583)
Motor vehicles	(541,750)	(95,642)	-	(637,392)
Airfield roads and grounds	(13,857,861)	(1,832,942)	-	(15,690,803)
Intangible asset - Airport study	(594,291)	(29,274)	-	(623,565)
Total	(39,600,616)	(2,816,672)	-	(42,417,288)
Total Component Unit	$ 41,365,862	$ 14,525,902	$ 1,956,894	$ 53,934,870

Depreciation expense was charged to governmental activities as follows:

General government	$ 887,739
Judiciary	510,471
Public safety	1,799,087
Public works	2,988,175
Culture and recreation	1,151,711
Health	67,901
Total depreciation expense	$ 7,405,084

Business-type activities:	
Solid Waste Collection	$ 29,681

E. Interfund Receivables, Payables, Advance and Transfers

Interfund receivable and payable balances at June 30, 2014, are as follows:

	Due From			
Due To	General	Nonmajor Governmental	Solid Waste Disposal	Total
General	$ -	$ 477,023	$ 80	$ 477,103
Fire Protection District	4,364,907	-	-	4,364,907
Nonmajor Governmental	524,639	-	-	524,639
Solid Waste Collection	208,027	-	-	208,027
Other Enterprise	92	-	-	92
Internal Service	2,062,170	-	-	2,062,170
Fiduciary Fund	365,765	-	-	365,765
Total	$ 7,525,600	$ 477,023	$ 80	$ 8,002,703

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.

Advance

On May 1, 2014, the Board of Commissioners approved an advance from the general fund to the emergency telephone system fund to purchase the RMS software, support and licenses in the amount of $1,154,750. The advance will be repaid over a seven year period at an interest rate equal to the negotiated rate for the County's local bank accounts which is currently .15%. Funding will be provided by Glynn County (66%) and the City of Brunswick (34%) on a quarterly basis. As of June 30, 2014, the advance amount is $1,154,750.

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

	Transfer From		
Transfer to	General	Nonmajor Governmental	Total
General	$ -	$ 3,146,140	$ 3,146,140
Nonmajor Governmental	818,991	925,586	1,744,577
Solid Waste Collection	-	243,920	243,920
Total	$ 818,991	$ 4,315,646	$ 5,134,637

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. 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. On October 7, 2013, the county paid in full the remaining balance on the GEFA loan.

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, 2014, was $4,930,000.

The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2015	$ 407,574	$ 200,000	$ 207,574
2016	400,574	200,000	200,574
2017	404,424	210,000	194,424
2018	401,974	215,000	186,974
2019	399,374	220,000	179,374
2020-2024	1,995,795	1,250,000	745,795
2025-2029	1,984,975	1,535,000	449,975
2030-2032	1,183,613	1,100,000	83,613
	$ 7,178,303	$ 4,930,000	$ 2,248,303

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, 2014, $7,295,000 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 $1,448,034 reported as landfill closure and postclosure care liability at June 30, 2014, 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 2014, 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, 2014:

	Primary Government				
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Compensated absences	$ 2,584,059	$ 1,830,538	$ 1,599,720	$ 2,814,877	$ 2,012,637
Contractual obligations	5,115,000	-	185,000	4,930,000	200,000
GEFA permanent loan	2,177,964	-	2,177,964	-	-
Claims and judgments	4,091,031	5,881,430	6,692,859	3,279,602	212,960
Unamortized Amounts:					
Premium	14,944	-	808	14,136	-
Total Governmental Activities	$ 13,982,998	$ 7,711,968	$ 10,656,351	$ 11,038,615	$ 2,425,597

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
Closure and postclosure costs	$ 1,521,743	$ -	$ 73,709	$ 1,448,034	$ 96,536
Total Business-Type Activities	$ 1,521,743	$ -	$ 73,709	$ 1,448,034	$ 96,536

	Component Unit - Glynn County Airport Commission				
Capital lease obligations	$ -	$ 67,582	$ 2,534	$ 65,048	$ 16,896
Total long-term debt	$ -	$ 67,582	$ 2,534	$ 65,048	$ 16,896

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

G. Fund Balances, Net Investment in Capital Assets and Restrictions of Net Position

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, 2014, fund balances for all the major and nonmajor funds were distributed as follows:

	General Fund	Fire Protection District	Sales Tax 5	Other Governmental Funds	Total Governmental Funds
Fund Balances:					
Nonspendable:					
Inventories and prepaids	$ 205,026	$ -	$ -	$ -	$ 205,026
Advance to another fund	1,154,750	-	-	-	1,154,750
Restricted for:					
County Drug Abuse / Education	-	-	-	117,089	117,089
Public Safety	-	-	-	-	-
Commissary	-	-	-	193,942	193,942
County Jail	-	-	-	421,635	421,635
Juvenile Services	-	-	-	18,587	18,587
Public Safety grants	-	-	-	224,486	224,486
Alternate dispute	-	-	-	342,458	342,458
Construction and capital outlay	-	-	12,678,712	5,267,685	17,946,397
Committed to:					
Public works construction and improvements	1,081,129	-	-	-	1,081,129
Financial policy reserve level	27,762,683	-	-	-	27,762,683
Assigned to:					
Recreation / tourist activities	-	-	-	374,614	374,614
Drug court operations	-	-	-	729,065	729,065
Public Safety	-	4,264,440	-	200,924	4,465,364
Construction and capital outlay	-	-	-	3,528,931	3,528,931
Subsequent year's budget deficit	1,980,306				1,980,306
Unassigned:	26,025,731	-	-	(346,425)	25,679,306
Total Fund Balances	$ 58,209,625	$ 4,264,440	$ 12,678,712	$ 11,072,991	$ 86,225,768

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. *Net investment in capital assets* – The amounts are calculated as follows:

	Governmental Activities	Business-Type Activities
Net capital assets	$ 275,561,918	$ 35,921
Capital improvements reported in accounts payable	(1,272,155)	-
Net investment in capital assets	$ 274,289,763	$ 35,921

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

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

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 $1,318,197 in the nonmajor special revenue funds and $1,081,129 for public works projects and improvements.

IV. Other Information

A. Retirement Plan

Plan Description

Plan Administration. 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 (Board). Management of the Plan is vested in the Pension Committee (Committee) consisting of ten persons to serve as the Plan Administrator and to manage the operation of the Plan. The Committee is appointed by the Board by a majority vote. The Committee is comprised of the County Administrator, Finance Director and Personnel Director as permanent members; three Commissioners of the Board in which one will be designated to serve as Chairman of the Committee and four non-management employees from specific employee groups. 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.

Plan Membership. At January 1, 2014, the Retirement Plan of Glynn County membership consisted of:

	Public Safety Employees	General Employees	Total
Retirees and beneficiaries receiving benefits	128	254	382
Terminated plan members entitled to but not yet receiving benefits	143	156	299
Active plan members	343	294	637
Total membership	614	704	1,318

Benefits Provided. The Plan provides retirement benefits for its members. Retirement benefits for general plan members are calculated as two percent (2%) of average monthly compensation multiplied by the number of years of service. Average monthly compensation is the quotient of the total compensation of a participant during the sixty (60) consecutive calendar month period of service of highest compensation. In no event shall a participant's pension calculated shall exceed 60% of a participant's average monthly compensation and shall not be less than $20 per month. Benefit increases are provided on an ad hoc basis.

Contributions. The Board is required to make contributions to fund the benefits required under the Plan. Contributions are actuarially determined by an independent actuary. The actuarially determined amount is recommended by an independent actuary. The actuarially determined contribution amount is the estimate amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2014, the County's average contribution rate was 9.8 percent of annual covered payroll. The actual and required contributions for 2014, 2013 and 2012 was $3,014,847, $2,942,026 and $2,835,336, respectively.

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.

Investments

Investment policy. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the Committee by a majority vote of its members. The following is the Committee's adopted target asset allocation policy as of June 30, 2014:

Asset Class	Target Allocation
Lagre cap equities	75%
Small cap equities	5%
Long term corporate bonds	15%
Long term treasuries	3%
Intermediate government bonds	2%
Total	100%

See note III.A. for additional information regarding the investment policy of the Plan.

Concentrations. See note III.A. for additional information on limits on investment in one equity security and maximum investment in any one macro-economic sector.

Rate of return. For year ended June 30, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.05 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability of the County

The components of the net pension liability of the County at June 30, 2014, were as follows:

Total pension liability	$ 86,612,941
Fiduciary net position	80,991,055
Net pension liability	$ 5,621,886
Ratio of fiduciary net position to total pension liability	93.51%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of June 30, 2014, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.80%
Salary increases	4.00% average including inflation
Investment rate of return	7.75% net of pension plan investment expense, including inflation
Mortality	The rates of mortality for the period after service retirement are accoridng to the RP-2000 combined mortality table set forward two years for males and set forward one year for females.
Actuarial cost method	Entry age

The actuarial assumptions used in the January 1, 2014 valuation were based on the results of the last actuarial experience study, dated February 13, 2014. January 1, 2014 is the actuarial valuation date upon which the total pension liability is based. The result was rolled forward using standard actuarial techniques to the measurement date.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2014 (see the discussion of the pension plan's investment policy) are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Lagre cap equities	6.56%
Small cap equities	11.15%
Long term corporate bonds	4.02%
Long term treasuries	3.98%
Intermediate government bonds	3.11%

Discount rate. The discount rate used to measure the total pension liability was 7.75 percent. The discount rate determination does not use a municipal bond rate.

Projected cash flows. The projection of cash flows used to determine the discount rate assumed the County would contribute 9.80% of projected compensation over the remaining 24 year amortization period of the unfunded actuarial accrued liability. At the end of the 24 year period the County will only contribute the normal cost of the remaining actives of the Plan.

Periods of projected benefit payments. Projected future benefit payments for all current plan members were projected through 2116.

Sensitivity analysis. The following presents the net pension liability of the Plan, calculated using the discount rate of percent, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1- percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75)	1% Increase (8.75%)
Plan's net pension liability	$ 96,193,766	$ 86,612,941	$ 78,483,757

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	3,014,847
Contribution made	(3,014,847)
Pension obligation (assets) change	-
Pension obligation (asset) beginning of year	-
Pension obligation (asset) end of year	$ -

The annual required contribution for the current year was determined as part of the January 1, 2014 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions are noted above and 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 closed basis. The remaining amortization period at January 1, 2014 was 24 years.

Schedule of Employer Contributions

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/2012	$ 2,835,336	100 %	$ -
6/30/2013	2,942,026	100	-
6/30/2014	3,014,847	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, 2014	$ 70,392,458	$ 84,878,245	$ 14,485,787	82.9%	$ 27,684,460	52.3%

The schedule of changes in the County's net pension liability and related ratios, schedule of County contributions, schedule of investment returns and schedule of funding progress are presented as required supplementary information following the notes to the financial statements.

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 and spouses and/or dependents. Membership in the Plan by the County retirees is voluntary. The plan covers both general and uniform employees. As of January 1, 2014, employee membership data related to the OPEB plan was as follows:

Retirees and beneficiaries currently receiving benefifts	25
Active plan participants	637
Total	662

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.

Significant Changes

Since the previous valuation the assumed rates of retirement, withdrawal, mortality and salary increases have been revised based on the experience study for the pension report. The amortization method has been changed from a level percent of payroll with a 4.50% inflation assumption with a 30 year amortization period to a level dollar amount with a 30 year amortization period. The participation rate of the active employees has been increased from 10% to 90%. The valuation takes into account the Plan benefits as in effect as of January 1, 2014. Since the previous valuation, the amount contributed by retirees for OPEB coverage was reduced from the full premium amount to $76 per month for single coverage.

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, 2014, 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 and employer contributions. The County contributes annually an amount equal to the pay-as-you-go cost of retiree healthcare. Coverage under the plan ceases when the retiree attains age 65. 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.

Required contribution rates of plan members for the valuation date January 1, 2014 were set as follows:

Class of Retiree	Monthly Contribution Per Retiree
Retiree Only	$ 76
Retiree + Spouse	173
Retiree + Family	206

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, 2014, the County's annual OPEB cost was projected to be $139,592**,** 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 $222,082. As of June 30, 2014, the County had a net OPEB obligation (asset) of $13,201, the components of which are disclosed as the following:

Annual required contribtuion	$ 139,008
Interest on net OPEB obligation	3,349
Adjustments to annual required contributions	(2,765)
Annual OPEB cost	139,592
Contribtuions made	(222,082)
Increase in net OPEB obligation (asset)	(82,490)
Net OPEB obligation (asset) - beginning of year	95,691
Net OPEB obligation (asset) - end of year	$ 13,201

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2014 was as follows:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2012	$ 120,210	123%	$ 15,461
2013	139,008	42%	95,691
2014	139,592	271%	13,201

Funded Status and Funding Progress

As of the County's most recent OPEB actuarial valuation, dated January 1, 2014, the actuarial accrued liability for benefits was $24,804,297, 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, 2014	$ -	$ 24,804,297	$ 24,804,297	0%	$ 27,684,460	89.60%

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, 2014, 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 2.8 percent annually.
The investment rate of return was assumed to be 3.5 percent annually.
The medical cost trend rate used was 7.75 percent graded to 5 percent.

The amortization method used was level dollars and the amortization period for the most recent actuarial valuation was 30 years and the period is open.
The assumed annual rates of plan participation and spouse coverage are 90% and 100% respectively.

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 $125,000 for employee health claims; $500,000 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 $1,757,809 and $371,793 as of June 30, 2014 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 $371,793 ($37,179 estimated to be due within one year) and in the Employee Benefit Plan Fund $1,757,809 ($175,781 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 2012 through 2014 were:

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

Fiscal Year 2013	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 1,101,428	$ -	$ 561,751	$ 539,677
Employee Benefit Plan Fund	3,664,367	5,048,921	6,571,934	2,141,354
Total	$ 4,765,795	$ 5,048,921	$ 7,133,685	$ 2,681,031

Fiscal Year 2014	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 539,677	$ 23,127	$ 191,011	$ 371,793
Employee Benefit Plan Fund	2,141,354	6,118,303	6,501,848	1,757,809
Total	$ 2,681,031	$ 6,141,430	$ 6,692,859	$ 2,129,602

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 and Other Commitments – In addition to the liabilities enumerated in the balance sheet at June 30, 2014, the County has contractual commitments on uncompleted construction contracts and other purchase orders. 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 $2,519,634, fire protection district in the amount of $465, special purpose sales tax 5 fund in the amount of $421,223 and other funds in the amount of $1,741,096. Also, the general fund expenditure budget was amended for uncompleted projects in the amount of $4,293,473.

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, 2014, are as follows:

Year Ending June 30,	Amount
2015	$ 1,829,317
2016	1,632,363
2017	1,607,779
2018	1,506,598
2019	1,541,613
Subsequent years	23,127,566
	$ 31,245,236

G. Subsequent Events

On December 4, 2014, the County accepted a proposal from the Brunswick and Glynn County Development Authority (Authority) regarding the issuance of revenue bonds in an amount not to exceed $10,000,000 for the purpose of financing the costs associated with certain expansions, additions, and improvements to the Brunswick Golden Isles Airport. The bonds will be paid from revenues to be derived by an intergovernmental agreement with the County.

On December 18, 2014, the County approved submitting an application to the Georgia Environmental Finance Authority requesting $7,170,000 in bond proceeds from the Qualified Energy Corporation Bonds (QECB) program. The proceeds will finance the costs to replace aging equipment and fixtures that result in energy savings of twenty five percent and a reduction in energy costs.



A Golden Past.
A Shining Future.

This page is intentionally left blank.

Required Supplementary Information



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 39,201,246	$ 39,201,246	$ 41,714,531	$ 2,513,285
Licenses and permits	671,910	671,910	990,046	318,136
Intergovernmental	973,338	3,183,233	1,763,105	(1,420,128)
Charges for services	4,584,813	4,587,813	4,674,259	86,446
Fines and forfeitures	1,756,200	1,805,608	1,970,635	165,027
Investment income	129,530	129,530	108,972	(20,558)
Other	480,407	2,891,717	2,846,597	(45,120)
Total revenues	47,797,444	52,471,057	54,068,145	1,597,088
Expenditures				
Current				
General government				
County administrator	1,891,101	3,604,120	2,419,971	1,184,149
County attorney	368,554	387,805	374,481	13,324
County commission	391,172	407,773	388,216	19,557
Elections	283,884	351,945	321,389	30,556
Finance	81,371	89,032	87,702	1,330
Information technology services	573,221	763,505	595,968	167,537
Property tax appraisal	1,138,102	1,195,635	1,151,597	44,038
Tax commissioner	1,012,060	1,057,221	990,301	66,920
Administrative services	2,570,559	2,919,974	2,857,646	62,328
Special appropriation (Airport)	700,000	700,000	467,141	232,859
Total general government	9,010,024	11,477,010	9,654,412	1,822,598
Judiciary				
District Attorney	717,155	735,395	733,306	2,089
Juvenile Court	974,716	1,192,254	1,019,264	172,990
Magistrate Court	176,653	178,055	172,666	5,389
Probate Court	410,782	430,406	423,926	6,480
Public Defender	450,012	450,012	448,652	1,360
Solicitor of State Court	283,968	314,341	307,621	6,720
Superior Court	1,313,560	1,382,823	1,348,947	33,876
Superior Court Judge	747,547	887,983	854,070	33,913
State Court	629,688	690,007	679,875	10,132
State Court Judge	374,034	378,164	348,360	29,804
Total judiciary	6,078,115	6,639,440	6,336,687	302,753
Public safety				
Coroner	97,432	128,903	119,720	9,183
Fire department	3,060,199	3,291,489	3,082,277	209,212
Police department	7,627,616	8,585,369	8,461,215	124,154
Sheriff	10,015,644	14,644,994	14,413,066	231,928
Total public safety	20,800,891	26,650,755	26,076,278	574,477

(Continued)

GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Works				
Public works	$ 7,456,744	$ 10,426,302	$ 6,150,849	$ 4,275,453
Engineering Administration	511,613	790,498	525,523	264,975
Solid waste disposal and recycling	-	472	472	-
Total public works	7,968,357	11,217,272	6,676,844	4,540,428
Health and Welfare				
Community services	269,500	269,500	269,500	-
Health	408,495	408,495	407,063	1,432
Welfare	55,500	55,500	44,837	10,663
Total health and welfare	733,495	733,495	721,400	12,095
Culture and Recreation				
Recreation	2,727,037	3,090,214	2,680,029	410,185
Libraries	720,855	850,859	679,733	171,126
Total culture and recreation	3,447,892	3,941,073	3,359,762	581,311
Housing and Development				
Conservation	119,844	119,844	94,730	25,114
Community development	2,446,895	3,162,538	2,208,367	954,171
Total housing and development	2,566,739	3,282,382	2,303,097	979,285
Total current	50,605,513	63,941,427	55,128,480	8,812,947
Debt service				
Principal	116,158	2,363,024	2,362,964	60
Interest and other charges	66,890	231,334	231,393	(59)
Total debt service	183,048	2,594,358	2,594,357	1
Total expenditures	50,788,561	66,535,785	57,722,837	8,812,948
Excess revenues over (under) expenditures	(2,991,117)	(14,064,728)	(3,654,692)	10,410,036
Other financing sources (uses)				
Transfers in	2,776,236	3,146,141	3,146,140	(1)
Transfers out	(715,787)	(3,644,755)	(818,991)	2,825,764
Sale of capital assets	45,000	48,000	133,126	85,126
Total other financing sources (uses)	2,105,449	(450,614)	2,460,275	2,910,889
Net change in fund balance	(885,668)	(14,515,342)	(1,194,417)	13,320,925
Fund balance at beginning of year	59,404,042	59,404,042	59,404,042	-
Fund balance at end of year	$ 58,518,374	$ 44,888,700	$ 58,209,625	$ 13,320,925

(Concluded)

GLYNN COUNTY, GEORGIA

FIRE PROTECTION DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property taxes	$ 5,805,061	$ 5,805,061	$ 6,100,801	$ 295,740
Licenses and permits	-	-	3,101	3,101
Intergovernmental	40,000	41,455	40,000	(1,455)
Charges for services	-	-	1	1
Other	-	-	2,630	2,630
Total revenues	5,845,061	5,846,516	6,149,275	302,759
Expenditures				
Current				
Public Safety				
Fire department	6,542,045	7,017,899	6,753,030	264,869
Total expenditures	6,542,045	7,017,899	6,753,030	264,869
Excess revenues over (under) expenditures	(696,984)	(1,171,383)	(603,755)	567,628
Other financing sources (uses)				
Transfers in	696,984	723,499	723,498	(1)
Net change in fund balance	-	(447,884)	120,508	568,392
Fund balance at beginning of year	4,143,932	4,143,932	4,143,932	-
Fund balance at end of year	$ 4,143,932	$ 3,696,048	$ 4,264,440	$ 568,392

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 Historic 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, 2014, the following supplemental appropriations were approved:

Fund Type	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General	$ 51,504,348	$ 21,494,516	$ 2,873,646	$ 70,125,218
Fire Protection District	6,542,045	475,854	-	7,017,899
	$ 58,046,393	$ 21,970,370	$ 2,873,646	$ 77,143,117

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS

JUNE 30, 2014

	2014
Total pension liability	
Service cost	$ 1,766,640
Interest	6,671,755
Benefit changes	-
Difference between expected and actual experience	-
Changes in assumptions	(3,011,480)
Benefit payments	(4,421,835)
Refunds of contributions	-
Net change in total pension liability	1,005,080
Total pension liability - beginning	85,607,861
Total pension liability - ending (a)	$ 86,612,941
Plan net position	
Contributions - employer	$ 3,014,847
Net investment income	11,941,680
Benefit payments	(4,421,835)
Administrative expense	(179,660)
Net change in plan net position	10,355,032
Plan net position - beginning	70,636,023
Plan net position - ending (b)	80,991,055
Net pension liability - ending (a) - (b)	$ 5,621,886
Ratio of plan net position to total pension liability	93.51%
Covered-employee payroll	$ 27,684,460
Net pension liability as a percentage of covered-employee payroll	20.31%

Notes to Schedule:

Since this is the initial year of implementation, only one year of information is available.

Benefit changes. None

Changes of assumptions. The following assumption changes have been adopted from an experience study for the seven year period ended December 31, 2012:

a. The payroll growth assumption has been reduced from 4.50% to 2.80%.
b. Assumed rates of retirement, withdrawal, mortality and salary increases have been revised.
c. Assumed rate of return has been reduced from 8.00% to 7.75% (net of investment expenses).
d. The normal cost has been loaded for administrative expenses.

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES
SCHEDULE OF EMPLOYER CONTRIBUTIONS

JUNE 30, 2014

	2014	2013	2012	2011
Actuarially determined contribution	$ 3,014,847	$ 2,942,026	$ 2,835,336	$ 2,719,470
Contributions in relation to the actuarially determined contribution	3,014,847	2,942,026	2,835,336	2,719,470
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 30,763,745	$ 30,710,084	$ 31,503,733	$ 31,511,819
Contributions as a percentage of covered-employee payroll	9.80%	9.58%	9.00%	8.63%

Notes to Schedule

Valuation date:
Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Method and assumptions used in calculations of actuarially determined contributions:
The actuarially determined contribution rates are determined on an annual basis. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-year smoothed market
Inflation	2.8 percent
Salary increase	4.0 percent, average, including inflation
Investment rate of return	7.75 percent, net of pension plan investment expense, including inflation

2010	2009	2008	2007	2006	2005
$ 2,725,790	$ 2,717,399	$ 2,748,339	$ 2,633,319	$ 2,659,721	$ 2,496,537
2,725,790	2,717,399	2,748,339	2,633,319	2,659,721	2,496,537
$ -	$ -	$ -	$ -	$ -	$ -
$ 31,585,052	$ 31,487,822	$ 31,846,338	$ 30,513,546	$ 30,819,479	$ 28,928,586
8.63%	8.63%	8.63%	8.63%	8.63%	8.63%

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES
SCHEDULE OF INVESTMENT RETURNS

JUNE 30, 2014

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Annual money-weighted rate of return, net of investment expense	17.05%	12.98%	6.55%	18.78%	14.47%	-8.39%	-6.80%	13.71%	4.76%	6.54%

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES

JUNE 30, 2014

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)
01/01/2005	$ 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
01/01/2013	63,850,005	84,219,736	20,369,731	75.8	28,703,222	71.0
01/01/2014	70,392,458	84,878,245	14,485,787	82.9	27,684,460	52.3

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION -
OPEB SCHEDULES

JUNE 30, 2014

Schedule of Valuation Details:

Valuation date	January 1, 2014
Actuarial cost method	Projected unit credit
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Market value
Investment return assumption	3.50%
Health care cost trend rate *	7.75% graded to 5%
Year of ultimate trend rate *	2019
Anticipated plan participation	90%

* - includes inflation at 2.8%.

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 %
01/01/2014	-	24,804,297	24,804,297	0.0 %	27,684,460	89.6 %

Schedule of Contributions from Employer
2010-2014

Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2010	$ 119,944	168 %
2011	119,944	116
2012	119,944	123
2013	139,008	42
2014	139,592	271

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 **Sales Tax Construction Fund #4** 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 Fund** accounts for major expenditures relating to buildings, roads and equipment. Funding is provided by property taxes and other revenues.

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.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2014

	Special Revenue Funds		
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant
Assets			
Cash and investments	$ -	$ 3,716	$ 464,279
Receivables	722,400	-	306,523
Due from other funds	125,625	113,373	-
Prepaid items	-	-	94
Total assets	$ 848,025	$ 117,089	$ 770,896
Liabilities and fund balances			
Liabilities:			
Accounts payable	$ 400,766	$ -	$ 19,908
Accrued liabilities	72,645	-	5,100
Due to other funds	-	-	16,823
Advance	-	-	-
Total liabilities	473,411	-	41,831
Deferred inflows of resources:			
Unavailable property taxes			
Unavailable revenue			
Total deferred inflows of resources	-	-	-
Fund balances:			
Restricted	-	117,089	-
Assigned for purposes of the fund	374,614	-	729,065
Unassigned	-	-	-
Total fund balances	374,614	117,089	729,065
Total liabilities, deferred inflows of resources and fund balances	$ 848,025	$ 117,089	$ 770,896

Emergency Telephone System	Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant
$ 1,098,141	$ -	$ 464,690	$ 409,316	$ 595	$ 1,677
361,298	-	-	-	-	22,415
-	22,129	-	12,319	19,523	-
-	-	-	-	-	-
$ 1,459,439	$ 22,129	$ 464,690	$ 421,635	$ 20,118	$ 24,092
$ 415,237	$ 22,129	$ 15,357	$ -	$ 1,531	$ -
55,315	-	-	-	-	-
180,562	-	255,391	-	-	22,891
1,154,750	-	-	-	-	-
1,805,864	22,129	270,748	-	1,531	22,891
-	-	-	-	-	-
-	-	193,942	421,635	18,587	1,201
-	-	-	-	-	-
(346,425)	-	-	-	-	-
(346,425)	-	193,942	421,635	18,587	1,201
$ 1,459,439	$ 22,129	$ 464,690	$ 421,635	$ 20,118	$ 24,092

(Continued)

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2014

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure
Assets			
Cash and investments	$ 219,935	$ 258	$ 9,376
Receivables	-	2,611	-
Due from other funds	1,976	209,204	-
Prepaid items	-	-	-
Total assets	$ 221,911	$ 212,073	$ 9,376
Liabilities and fund balances			
Liabilities:			
Accounts payable	$ 4,668	$ -	$ 3,261
Accrued liabilities	-	8,638	-
Due to other funds	-	-	73
Advance	-	-	-
Total liabilities	4,668	8,638	3,334
Deferred inflows of resources:			
Unavailable property taxes		2,511	
Unavailable revenue			
Total deferred inflows of resources	-	2,511	-
Fund balances:			
Restricted	217,243	-	6,042
Assigned for purposes of the fund	-	200,924	-
Unassigned	-	-	-
Total fund balances	217,243	200,924	6,042
Total liabilities, deferred inflows of resources and fund balances	$ 221,911	$ 212,073	$ 9,376

	Capital Projects					
Alternate Dispute	Special Purpose Sales Tax 3	Sales Tax 4	Capital Improvement Program	TEA Projects	Total Other Governmental Funds
$ 341,816	$ 93,776	$ 5,283,233	$ 3,523,864	$ -	$ 11,914,672
8,018	555,066	-	91,390	-	2,069,721
-	-	-	-	20,490	524,639
-	-	-	-	-	94
$ 349,834	$ 648,842	$ 5,283,233	$ 3,615,254	$ 20,490	$ 14,509,126
$ 5,603	$ 5,682	$ 124,132	$ -	$ -	$ 1,018,274
490	-	-	-	-	142,188
1,283	-	-	-	-	477,023
-	-	-	-	-	1,154,750
7,376	5,682	124,132	-	-	2,792,235
	-		86,323	-	88,834
	555,066		-	-	555,066
-	555,066	-	86,323	-	643,900
342,458	88,094	5,159,101	-	20,490	6,585,882
-	-	-	3,528,931	-	4,833,534
-	-	-	-	-	(346,425)
342,458	88,094	5,159,101	3,528,931	20,490	11,072,991
$ 349,834	$ 648,842	$ 5,283,233	$ 3,615,254	$ 20,490	$ 14,509,126

(Concluded)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2014

	Special Revenue Funds			
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Revenues				
Taxes	$ 5,342,253	$ -	$ -	$ -
Intergovernmental	-	-	901,593	391,895
Charges for services	648,034	-	-	1,580,662
Fees and fines	-	36,016	45,333	-
Investment earnings	-	-	516	1,367
Other revenue	196,355	-	9,070	64,120
Total revenues	6,186,642	36,016	956,512	2,038,044
Expenditures				
Current:				
General government	116,250	-	-	-
Judiciary	-	16,465	850,181	-
Public safety	-	-	-	3,796,321
Public works	28,327	-	-	-
Culture and recreation	1,789,752	-	-	-
Housing and development	2,663,209	-	-	-
Capital outlay	-	-	-	-
Total expenditures	4,597,538	16,465	850,181	3,796,321
Excess (deficiency) of revenues over expenditures	1,589,104	19,551	106,331	(1,758,277)
Other financing sources (uses)				
Transfers in	-	-	55,000	758,175
Transfers out	(1,589,107)	-	-	-
Total other financing sources and uses	(1,589,107)	-	55,000	758,175
Net change in fund balances	(3)	19,551	161,331	(1,000,102)
Fund balances - beginning	374,617	97,538	567,734	653,677
Fund balances - ending	$ 374,614	$ 117,089	$ 729,065	$ (346,425)

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant
$ 2,983,567	$ -	$ -	$ -	$ -
-	-	-	18,725	24,854
-	81,227	-	-	-
-	-	153,939	10,968	-
-	480	-	-	4
-	150,348	327	-	-
2,983,567	232,055	154,266	29,693	24,858
1,193	-	-	-	-
-	-	-	34,914	-
-	225,801	35,519	-	26,512
255,835	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
257,028	225,801	35,519	34,914	26,512
2,726,539	6,254	118,747	(5,221)	(1,654)
-	-	-	-	-
(2,726,539)	-	-	-	-
(2,726,539)	-	-	-	-
-	6,254	118,747	(5,221)	(1,654)
-	187,688	302,888	23,808	2,855
$ -	$ 193,942	$ 421,635	$ 18,587	$ 1,201

(Continued)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2014

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Revenues				
Taxes	$ -	$ 156,693	$ -	$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fees and fines	106,431	-	1,269	95,463
Investment earnings	243	-	4	446
Other revenue	9,800	-	1,766	-
Total revenues	116,474	156,693	3,039	95,909
Expenditures				
Current:				
General government	-	-	-	-
Judiciary	-	-	-	58,321
Public safety	30,235	404,178	600	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	30,235	404,178	600	58,321
Excess (deficiency) of revenues over expenditures	86,239	(247,485)	2,439	37,588
Other financing sources (uses)				
Transfers in	-	202,088	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	202,088	-	-
Net change in fund balances	86,239	(45,397)	2,439	37,588
Fund balances - beginning	131,004	246,321	3,603	304,870
Fund balances - ending	$ 217,243	$ 200,924	$ 6,042	$ 342,458

Capital Projects					
Special Purpose Sales Tax 3	Sales Tax 4	Capital Improvement Program	TEA Projects	Total Other Governmental Funds
$ -	$ -	$ 1,878,807	$ -	$ 10,361,320
-	-	50,000	250,000	1,637,067
-	-	-	-	2,309,923
-	-	-	-	449,419
255	8,569	4,579	-	16,463
-	-	-	313,803	745,589
255	8,569	1,933,386	563,803	15,519,781
-	-	-	-	117,443
-	-	-	-	959,881
-	-	-	-	4,519,166
-	-	-	-	284,162
-	-	-	-	1,789,752
-	-	-	-	2,663,209
106,308	2,751,640	1,481,203	569,620	4,908,771
106,308	2,751,640	1,481,203	569,620	15,242,384
(106,053)	(2,743,071)	452,183	(5,817)	277,397
-	-	-	5,816	1,021,079
-	-	-	-	(4,315,646)
-	-	-	5,816	(3,294,567)
(106,053)	(2,743,071)	452,183	(1)	(3,017,170)
194,147	7,902,172	3,076,748	20,491	14,090,161
$ 88,094	$ 5,159,101	$ 3,528,931	$ 20,490	$ 11,072,991

(Concluded)

GLYNN COUNTY, GEORGIA

ACCOMODATION EXCISE TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 4,701,000	$ 5,525,211	$ 5,342,253	$ (182,958)
Charges for services	608,180	608,180	648,034	39,854
Other	205,155	269,941	196,355	(73,586)
Total revenues	5,514,335	6,403,332	6,186,642	(216,690)
Expenditures				
Current				
General government				
Finance	115,205	119,017	116,250	2,767
Public works				
Public works department	40,320	40,320	28,327	11,993
Culture and recreation				
Recreation	1,735,804	1,991,679	1,789,752	201,927
Economic development				
Community development	2,350,000	2,663,209	2,663,209	-
Total expenditures	4,241,329	4,814,225	4,597,538	216,687
Excess revenues over (under) expenditures	1,273,006	1,589,107	1,589,104	(3)
Other financing sources (uses)				
Transfers out	(1,273,006)	(1,589,107)	(1,589,107)	-
Net change in fund balance	-	-	(3)	(3)
Fund balance at beginning of year	374,617	374,617	374,617	-
Fund balance at end of year	$ 374,617	$ 374,617	$ 374,614	$ (3)

GLYNN COUNTY, GEORGIA

COUNTY DRUG ABUSE/ EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 7,500	$ 7,500	$ 36,016	$ 28,516
Total revenues	7,500	7,500	36,016	28,516
Expenditures				
Current				
Judiciary				
Judges of Superior Court	516	20,516	16,465	4,051
Total expenditures	516	20,516	16,465	4,051
Excess revenues over (under) expenditures	6,984	(13,016)	19,551	32,567
Other financing sources (uses)				
Transfers out	(6,984)	(6,984)	-	6,984
Net change in fund balance	-	(20,000)	19,551	39,551
Fund balance at beginning of year	97,538	97,538	97,538	-
Fund balance at end of year	$ 97,538	$ 77,538	$ 117,089	$ 39,551

GLYNN COUNTY, GEORGIA

DRUG COURT GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 938,000	$ 998,903	$ 901,593	$ (97,310)
Fines and forfeitures	59,000	59,800	45,333	(14,467)
Investment income	20	20	516	496
Other	19,500	29,447	9,070	(20,377)
Total revenues	1,016,520	1,088,170	956,512	(131,658)
Expenditures				
Current				
Judiciary				
Judges of Superior Court	1,078,504	1,167,506	850,181	317,325
Total expenditures	1,078,504	1,167,506	850,181	317,325
Excess revenues over (under) expenditures	(61,984)	(79,336)	106,331	185,667
Other financing sources (uses)				
Transfers in	61,984	61,984	55,000	(6,984)
Net change in fund balance	-	(17,352)	161,331	178,683
Fund balance at beginning of year	567,734	567,734	567,734	-
Fund balance at end of year	$ 567,734	$ 550,382	$ 729,065	$ 178,683

GLYNN COUNTY, GEORGIA

EMERGENCY TELEPHONE SYSTEM FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 341,726	$ 617,186	$ 391,895	$ (225,291)
Charges for services	1,435,520	1,435,520	1,580,662	145,142
Investment income	800	800	1,367	567
Other	64,076	64,076	64,120	44
Total revenues	1,842,122	2,117,582	2,038,044	(79,538)
Expenditures				
Current				
Public Safety				
E 911 Communications	2,502,909	5,121,288	3,796,321	1,324,967
Total expenditures	2,502,909	5,121,288	3,796,321	1,324,967
Excess revenues over (under) expenditures	(660,787)	(3,003,706)	(1,758,277)	1,245,429
Other financing sources (uses)				
Transfers in	660,787	2,355,155	758,175	(1,596,980)
Net change in fund balance	-	(648,551)	(1,000,102)	(351,551)
Fund balance at beginning of year	653,677	653,677	653,677	-
Fund balance at end of year	$ 653,677	$ 5,126	$ (346,425)	$ (351,551)

GLYNN COUNTY, GEORGIA

INSURANCE PREMIUM TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 2,870,639	$ 2,983,568	$ 2,983,567	$ (1)
Total revenues	2,870,639	2,983,568	2,983,567	(1)
Expenditures				
Current				
General government				
Finance	1,190	1,190	1,193	(3)
Public works				
Public works department	243,096	255,836	255,835	1
Total expenditures	244,286	257,026	257,028	(2)
Excess revenues over (under) expenditures	2,626,353	2,726,542	2,726,539	(3)
Other financing sources (uses)				
Transfers out	(2,626,353)	(2,726,542)	(2,726,539)	3
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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 90,000	$ 90,000	$ 81,227	$ (8,773)
Investment earnings	10	10	480	470
Other	145,000	145,000	150,348	5,348
Total revenues	235,010	235,010	232,055	(2,955)
Expenditures				
Current				
Public safety				
Sheriff	226,075	226,075	225,801	274
Total expenditures	226,075	226,075	225,801	274
Net change in fund balance	8,935	8,935	6,254	(2,681)
Fund balance at beginning of year	187,688	187,688	187,688	-
Fund balance at end of year	$ 196,623	$ 196,623	$ 193,942	$ (2,681)

GLYNN COUNTY, GEORGIA

COUNTY JAIL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 100,000	$ 100,000	$ 153,939	$ 53,939
Other revenue	-	-	327	327
Total revenues	100,000	100,000	154,266	54,266
Expenditures				
Current				
Public safety				
Sheriff	2,377	100,000	35,519	64,481
Total expenditures	2,377	100,000	35,519	64,481
Net change in fund balance	97,623	-	118,747	118,747
Fund balance at beginning of year	302,888	302,888	302,888	-
Fund balance at end of year	$ 400,511	$ 302,888	$ 421,635	$ 118,747

GLYNN COUNTY, GEORGIA

JUVENILE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ -	$ 36,593	$ 18,725	$ (17,868)
Fines and forfeitures	4,300	4,300	10,968	6,668
Total revenues	4,300	40,893	29,693	(11,200)
Expenditures				
Current				
Judiciary				
Juvenile Court	4,300	60,893	34,914	25,979
Total expenditures	4,300	60,893	34,914	25,979
Net change in fund balance	-	(20,000)	(5,221)	14,779
Fund balance at beginning of year	23,808	23,808	23,808	-
Fund balance at end of year	$ 23,808	$ 3,808	$ 18,587	$ 14,779

GLYNN COUNTY, GEORGIA

LAW ENFORCEMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 1,752	$ 27,821	$ 24,854	$ (2,967)
Investment income	150	150	4	(146)
Total revenues	1,902	27,971	24,858	(3,113)
Expenditures				
Current				
Public Safety				
Police department	1,902	27,971	26,512	1,459
Total expenditures	1,902	27,971	26,512	1,459
Net change in fund balance	-	-	(1,654)	(1,654)
Fund balance at beginning of year	2,855	2,855	2,855	-
Fund balance at end of year	$ 2,855	$ 2,855	$ 1,201	$ (1,654)

GLYNN COUNTY, GEORGIA

POLICE SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 842	$ 842	$ 106,431	$ 105,589
Investment income	2,113	2,113	243	(1,870)
Other revenue	-	-	9,800	9,800
Total revenues	2,955	2,955	116,474	113,519
Expenditures				
Current				
Public Safety				
Police department	2,955	47,955	30,235	17,720
Total expenditures	2,955	47,955	30,235	17,720
Net change in fund balance	-	(45,000)	86,239	131,239
Fund balance at beginning of year	131,004	131,004	131,004	-
Fund balance at end of year	$ 131,004	$ 86,004	$ 217,243	$ 131,239

GLYNN COUNTY, GEORGIA

SEA ISLAND SPECIAL POLICE DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 144,595	$ 144,595	$ 156,693	$ 12,098
Total revenues	144,595	144,595	156,693	12,098
Expenditures				
Current				
Public Safety				
Police department	382,315	404,968	404,178	790
Total expenditures	382,315	404,968	404,178	790
Excess revenues over (under) expenditures	(237,720)	(260,373)	(247,485)	12,888
Other financing sources (uses)				
Transfers in	191,158	202,089	202,088	(1)
Net change in fund balance	(46,562)	(58,284)	(45,397)	12,887
Fund balance at beginning of year	246,321	246,321	246,321	-
Fund balance at end of year	$ 199,759	$ 188,037	$ 200,924	$ 12,887

GLYNN COUNTY, GEORGIA

SHERIFF DRUG SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 429	$ 429	$ 1,269	$ 840
Investment income	10	10	4	(6)
Other	-	-	1,766	1,766
Total revenues	439	439	3,039	2,600
Expenditures				
Current				
Public safety				
Sheriff	439	3,939	600	3,339
Total expenditures	439	3,939	600	3,339
Net change in fund balance	-	(3,500)	2,439	5,939
Fund balance at beginning of year	3,603	3,603	3,603	-
Fund balance at end of year	$ 3,603	$ 103	$ 6,042	$ 5,939

GLYNN COUNTY, GEORGIA

ALTERNATE DISPUTE RESOLUTION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 103,750	$ 103,750	$ 95,463	$ (8,287)
Investment income	220	220	446	226
Total revenues	103,970	103,970	95,909	(8,061)
Expenditures				
Current				
Judiciary				
Superior Court	103,970	103,970	58,321	45,649
Total expenditures	103,970	103,970	58,321	45,649
Net change in fund balance	-	-	37,588	37,588
Fund balance at beginning of year	304,870	304,870	304,870	-
Fund balance at end of year	$ 304,870	$ 304,870	$ 342,458	$ 37,588

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.



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION

JUNE 30, 2014

	Employee Benefit Plan	County Insurance	Administrative Services	Total
ASSETS				
Current assets:				
Cash and investments	$ -	$ 29,357	$ -	$ 29,357
Receivables	662,187	-	8	662,195
Due from other funds	1,427,245	386,459	248,466	2,062,170
Prepaid items	123,104	-	-	123,104
Total assets	2,212,536	415,816	248,474	2,876,826
LIABILITIES				
Current liabilities:				
Accounts payable	454,727	44,023	20,635	519,385
Accrued liabilities	351,562	37,179	227,839	616,580
Total current liabilities	806,289	81,202	248,474	1,135,965
Non-current liabilities:				
Accrued liabilities	1,406,247	334,614	-	1,740,861
Total liabilities	2,212,536	415,816	248,474	2,876,826
NET POSITION				
Unrestricted	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2014

	Employee Benefit Plan	County Insurance	Administrative Services	Total
OPERATING REVENUES				
Charges for services	$ 84,485	$ -	$ 3,408,887	$ 3,493,372
Risk management fees	9,160,727	669,455	-	9,830,182
Miscellaneous	-	822	-	822
Total operating revenues	9,245,212	670,277	3,408,887	13,324,376
OPERATING EXPENSES				
Personal services	33,328	-	2,110,304	2,143,632
Contractual services	9,198,667	667,556	1,002,457	10,868,680
Supplies	-	-	220,096	220,096
Interdepartment charges	13,217	2,721	74,530	90,468
Other costs	-	-	1,500	1,500
Total operating expenses	9,245,212	670,277	3,408,887	13,324,376
Change in net position	-	-	-	-
Total net position - beginning	-	-	-	-
Total net position - ending	$ -	$ -	$ -	$ -

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2014

	Employee Benefit Plan	County Insurance	Administrative Services	Total
Cash flows from operating activities:				
Cash received from customers and users	$ -	$ 822	$ 2,981	$ 3,803
Cash received from interfund services provided	9,694,666	669,455	3,408,887	13,773,008
Cash payments to suppliers for goods and services	(9,785,269)	(670,277)	(1,301,564)	(11,757,110)
Cash payments to employees for services	-	-	(2,110,304)	(2,110,304)
Net cash provided (used) by operating activities	(90,603)	-	-	(90,603)
Net increase (decrease) in cash and cash equivalents	(90,603)	-	-	(90,603)
Cash and cash equivalents, beginning of year	90,603	29,357	-	119,960
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)	$ -	$ -	$ -	$ -
Adjustments to reconcile operating income to net cash provided by operating activities:				
Decrease (increase) in accounts receivable	449,454	-	2,981	452,435
Decrease (increase) in prepaid	(8,063)	175	-	(7,888)
(Decrease) Increase in accounts payable and accrued liabilities	(753,789)	(216,374)	17,886	(952,277)
(Decrease) Increase in interfund items	221,795	216,199	(20,867)	417,127
Total adjustments	(90,603)	-	-	(90,603)
Net cash provided (used) by operating activities	$ (90,603)	$ -	$ -	$ (90,603)



A Golden Past.
A Shining Future.

This page is intentionally left blank.

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



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
TAX COMMISSIONER				
Assets:				
Cash and investments	$ 1,324,884	$ 79,566,806	$ 79,517,714	$ 1,373,976
Taxes receivable	6,296,225	65,836,609	65,677,507	6,455,327
Total Assets	$ 7,621,109	$ 145,403,415	$ 145,195,221	$ 7,829,303
Liabilities:				
Due to others	$ 1,324,884	$ 79,566,806	$ 79,517,714	$ 1,373,976
Due to others - uncollected taxes	6,296,225	65,836,609	65,677,507	6,455,327
Total Liabilities	$ 7,621,109	$ 145,403,415	$ 145,195,221	$ 7,829,303
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 601,291	$ 4,170,342	$ 3,303,570	$ 1,468,063
Total Assets	$ 601,291	$ 4,170,342	$ 3,303,570	$ 1,468,063
Liabilities:				
Due to others	$ 601,291	$ 4,170,342	$ 3,303,570	$ 1,468,063
Total Liabilities	$ 601,291	$ 4,170,342	$ 3,303,570	$ 1,468,063
PROBATE COURT				
Assets:				
Cash and investments	$ 1,567,689	$ 565,588	$ 293,865	$ 1,839,412
Total Assets	$ 1,567,689	$ 565,588	$ 293,865	$ 1,839,412
Liabilities:				
Due to others	$ 1,567,689	$ 565,588	$ 293,865	$ 1,839,412
Total Liabilities	$ 1,567,689	$ 565,588	$ 293,865	$ 1,839,412

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2014

	July 1, 2013	Additions	Deductions	June 30, 2014
JUVENILE COURT				
Assets:				
Cash and investments	$ 3,148	$ 4,798	$ 3,908	$ 4,038
Total Assets	$ 3,148	$ 4,798	$ 3,908	$ 4,038
Liabilities:				
Due to others	$ 3,148	$ 4,798	$ 3,908	$ 4,038
Total Liabilities	$ 3,148	$ 4,798	$ 3,908	$ 4,038
CHILD SUPPORT RECEIVER				
Assets:				
Cash and investments	$ 3,491	$ 2,124,528	$ 2,122,214	$ 5,805
Total Assets	$ 3,491	$ 2,124,528	$ 2,122,214	$ 5,805
Liabilities:				
Due to others	$ 3,491	$ 2,124,528	$ 2,122,214	$ 5,805
Total Liabilities	$ 3,491	$ 2,124,528	$ 2,122,214	$ 5,805
STATE COURT				
Assets:				
Cash and investments	$ 739,240	$ 1,301,633	$ 1,284,530	$ 756,343
Total Assets	$ 739,240	$ 1,301,633	$ 1,284,530	$ 756,343
Liabilities:				
Due to others	$ 739,240	$ 1,301,633	$ 1,284,530	$ 756,343
Total Liabilities	$ 739,240	$ 1,301,633	$ 1,284,530	$ 756,343

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2014

	July 1, 2013	Additions	Deductions	June 30, 2014
SHERIFF'S OFFICE				
Assets:				
Cash and investments	$ 20,148	$ 790,992	$ 744,160	$ 66,980
Total Assets	$ 20,148	$ 790,992	$ 744,160	$ 66,980
Liabilities:				
Due to others	$ 20,148	$ 790,992	$ 744,160	$ 66,980
Total Liabilities	$ 20,148	$ 790,992	$ 744,160	$ 66,980
MAGISTRATE COURT				
Assets:				
Cash and investments	$ 64,321	$ 994,170	$ 1,029,849	$ 28,642
Total Assets	$ 64,321	$ 994,170	$ 1,029,849	$ 28,642
Liabilities:				
Due to others	$ 64,321	$ 994,170	$ 1,029,849	$ 28,642
Total Liabilities	$ 64,321	$ 994,170	$ 1,029,849	$ 28,642
TOTAL				
Assets:				
Cash and investments	$ 4,324,212	$ 89,518,857	$ 88,299,810	$ 5,543,259
Taxes receivable	6,296,225	65,836,609	65,677,507	6,455,327
Total Assets	$ 10,620,437	$ 155,355,466	$ 153,977,317	$ 11,998,586
Liabilities:				
Due to others	$ 4,324,212	$ 89,518,857	$ 88,299,810	$ 5,543,259
Due to others - uncollected taxes	6,296,225	65,836,609	65,677,507	6,455,327
Total Liabilities	$ 10,620,437	$ 155,355,466	$ 153,977,317	$ 11,998,586

(Concluded)



A Golden Past.
A Shining Future.

This page is intentionally left blank.

Supplemental Schedules



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2014

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	$ 30,652
Homeland Security Grant	97.042	EMW-2011-SS-00081-S01	7,536
Total U.S.Department of Homeland Security			38,188
U.S Department of Health and Human Services			
Pass through from the Georgia Department			
Of Behavior Health and Developmental Disabilities			
Promoting Safe and Stable Families	93.556	981-3518	7,504
Total U.S. Department of Health and Human Services			7,504
U.S Department of Transportation			
Pass through from the Georgia Department of Transportation			
Brunswick Area Transportation Study	20.505	PL-000-0011-00-796	15,320
Highway Planning & Construction Transportation Enhancement	20.205	P.I. 0010865	250,000
State of Georgia Transportation Grant	20.205	P.I. 0010587	186,116
Total			436,116
Pass-though from the Governor's Office of Highway Safety			
Highway Enforcement of Aggressive Traffic Grant	20.600	GA-2013-000-00382	16,019
Highway Enforcement of Aggressive Traffic Grant	20.600	GA-2014-000-00283	58,407
Total			74,426
Total U.S. Department of Transportation			525,862
U.S. Department of Justice			
Direct Award			
Forfeiture Program	16.922	N/A	21,467
Justice Assistance Grant (JAG 5)	16.738	2011-DJ-BX-3462	2,439
Justice Assistance Grant (JAG 7)	16.738	2013-DJ-BX-1009	22,415
Total			24,854
Bullet Proof Vest Grant	16.607	N/A	6,080
Total Department of Justice Direct Awards			52,401
Pass -through from the Criminal Justice			
Coordinating Council			
Domestic Violence Grant	16.575	C11-8-207	7,791
Domestic Violence Grant	16.575	C13-8-028	26,744
Total			34,535
Total U.S. Department of Justice			86,936

(Continued)

GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2014

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditure
U.S. Department of the Interior			
Pass-through from the GA Department of Natural Resources			
Federal Sportfish Restoration Fund Grant	15.605	GA-F-F13AF01024	50,000
Total U.S. Department of the Interior			50,000
Total Federal Expenditures			$ 708,490

(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, 2014. 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 position 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, 2014

Contract	Contract Award	Cash Basis Revenue	Due from State of Georgia	Total Revenues	Total Expenditures
Drug Court 441-93-1235017-00	$ 199,630	$ 166,352	$ 33,278	$ 199,630	$ 199,630

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #3)

FOR THE YEAR ENDED JUNE 30, 2014

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures Prior Year	Expenditures Current Year	Expenditures Total
Roads and Drainage	$ 14,170,000	$ 16,120,294	$18,301,039	$ 106,308	$18,407,347
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	$68,099,135	$ 106,308	$68,205,443

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #4)

FOR THE YEAR ENDED JUNE 30, 2014

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Roads and Drainage	$ 13,605,000	$ 16,744,925	$ 12,783,089	$ 1,972,139	$ 14,755,228
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	953,022	-	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	4,193,995	4,157,847	778,947	4,936,794
Road Equipment	450,000	420,371	420,371	-	420,371
Water & Sewer Projects	28,237,000	27,897,273	26,524,195	554	26,524,749
Public Buildings Projects	12,050,000	11,490,516	9,153,215	-	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	$ 94,850,689	$ 87,142,326	$ 2,751,640	$ 89,893,966

Prior year amount for Recreation Projects was reduced by $779,682 and prior year amount for Public Buildings Projects was increased by $779,682 to properly classify the total costs for the Library project.

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #5)

FOR THE YEAR ENDED JUNE 30, 2014

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
County Wide Buildings					
Detention Facilities	$ 9,000,000	$ 20,000,000	$ 13,386,867	$ 6,421,899	$ 19,808,766
Harold Pate Building Expansion	2,000,000	4,619,539	4,603,760	9,135	4,612,895
Office Park Building Renovation	1,000,000	943,002	943,003	-	943,003
Facilities	14,500,000	14,537,550	12,180,998	286,462	12,467,460
W/S Infrastructure	40,400,000	15,543,466	11,021,189	13,121	11,034,310
Roads	8,500,000	6,757,586	5,835,581	131	5,835,712
Drainage	3,500,000	4,586,000	1,369,050	632,610	2,001,660
Major Equipment	5,000,000	2,736,646	1,739,055	354,530	2,093,585
Police and Sheriff	3,250,000	3,250,000	3,250,000	-	3,250,000
JPSCD (E911)	2,500,000	1,500,033	1,500,033	-	1,500,033
Recreation	3,835,000	3,443,592	2,741,906	224,685	2,966,591
Other	2,000,000	817,857	649,499	168,358	817,857
City of Brunswick Projects	25,964,616	16,379,459	16,334,180	17,467	16,351,647
Jekyll Island Authority Projects	3,000,000	1,894,030	1,732,224	161,806	1,894,030
TOTAL ALL PROJECTS	$ 124,449,616	$ 97,008,760	$ 77,287,345	$ 8,290,204	$ 85,577,549

GLYNN COUNTY, GEORGIA

SCHEDULE OF REQUIRED EXPENDITURES
GENERATED BY THE HOTEL / MOTEL TAX

FOR THE YEAR ENDED JUNE 30, 2014

Revenue:	
Hotel/motel taxes	$ 5,342,253
Total Hotel/motel taxes	$ 5,342,253
Expenditures:	
Tourism expenditures	$ 2,663,209
Total expenditures	$ 2,663,209
Percentage of expenditures to revenues	50%



A Golden Past.
A Shining Future.

This page is intentionally left blank.

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.

This page is intentionally left blank.



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

NET POSITION BY COMPONENT
(accrual basis of accounting)
LAST TEN FISCAL YEARS

	Fiscal Year			
	2005	**2006**	**2007**	**2008**
Governmental activities				
Net investment in capital assets	$ 68,962,096	$ 74,324,188	$ 218,597,597	$ 232,657,556
Restricted	36,123,377	40,521,236	54,558,213	65,306,238
Unrestricted	18,236,624	20,232,196	46,168,742	47,438,769
Total governmental activities net position	$ 123,322,097	$ 135,077,620	$ 319,324,552	$ 345,402,563
Business-type activities				
Net investment in capital assets	$ 28,396,002	$ 36,011,479	$ 37,805,430	$ 214,009
Restricted	4,902,767	7,054,532	5,459,180	-
Unrestricted	357,359	287,038	6,287,899	1,012,018
Total business-type activities net position	$ 33,656,128	$ 43,353,049	$ 49,552,509	$ 1,226,027
Primary government				
Net investment in capital assets	$ 97,358,098	$ 110,335,667	$ 256,403,027	$ 232,871,565
Restricted	41,026,144	47,575,768	60,017,393	65,306,238
Unrestricted	18,593,983	20,519,234	52,456,641	48,450,787
Total primary government net position	$ 156,978,225	$ 178,430,669	$ 368,877,061	$ 346,628,590

Fiscal Year					
2009	2010	2011	2012	2013	2014
$ 240,622,226	$ 245,041,379	$ 250,204,442	$ 249,923,505	$ 260,543,765	$ 274,289,763
65,022,591	61,777,683	53,968,731	50,254,224	31,778,994	20,684,278
41,121,353	51,314,839	59,920,921	62,643,528	68,049,320	65,567,879
$ 346,766,170	$ 358,133,901	$ 364,094,094	$ 362,821,257	$ 360,372,079	$ 360,541,920
$ 184,328	$ 154,646	$ 124,965	$ 95,283	$ 65,602	$ 35,921
-	-	-	-	-	-
1,675,986	2,202,303	2,461,398	2,396,764	2,650,758	2,833,212
$ 1,860,314	$ 2,356,949	$ 2,586,363	$ 2,492,047	$ 2,716,360	$ 2,869,133
$ 240,806,554	$ 245,196,025	$ 250,329,407	$ 250,018,788	$ 260,609,367	$ 274,325,684
65,022,591	61,777,683	53,968,731	50,254,224	31,778,994	20,684,278
42,797,339	53,517,142	62,382,319	65,040,292	70,700,078	68,401,091
$ 348,626,484	$ 360,490,850	$ 366,680,457	$ 365,313,304	$ 363,088,439	$ 363,411,053

GLYNN COUNTY, GEORGIA

CHANGE IN NET POSITION
(accrual basis of accounting)
LAST TEN FISCAL YEARS

	2005	2006	2007	2008
Expenses				
Governmental activities:				
General government	$ 9,586,480	$ 9,308,775	$ 12,981,842	$ 8,220,845
Judiciary	5,617,757	5,989,757	6,204,674	6,856,386
Public safety	27,199,770	29,505,326	30,039,741	34,235,048
Public works	14,869,824	19,443,688	12,605,350	16,320,883
Health & Welfare	4,929,187	2,899,010	3,262,293	3,385,968
Culture and Recreation	1,687,211	3,823,084	3,416,504	3,674,818
Housing and development	1,339,106	4,754,216	3,908,360	8,807,663
Interest on long-term debt	4,001	-	-	662,493
Total governmental activities expenses	65,233,336	75,723,856	72,418,764	82,164,104
Business-type activities:				
Water and sewer	6,453,810	6,873,401	6,809,747	4,228,699
Other services	3,128,021	2,810,036	3,495,369	3,850,465
Total business-type activities expenses	9,581,831	9,683,437	10,305,116	8,079,164
Total primary government expenses	$ 74,815,167	$ 85,407,293	$ 82,723,880	$ 90,243,268
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 831,601	$ 927,379	$ 2,759,112	$ 2,772,392
Judiciary	1,754,720	1,875,084	2,332,211	2,380,648
Public safety	5,283,108	5,826,059	3,594,073	4,153,346
Public works	-	-	-	-
Housing and development	1,534,745	1,519,190	1,385,406	1,300,945
Other activities	493,594	514,847	539,139	563,644
Operating grants and contributions	1,801,045	1,346,197	1,461,081	1,726,632
Capital grants and contributions	928,912	568,637	146,266	827,202
Total governmental activities program revenues	12,627,725	12,577,393	12,217,288	13,724,809
Business-type activities:				
Charges for services:				
Water and Sewer	5,511,091	6,391,504	7,236,215	4,091,549
Solid waste collection	2,362,654	2,225,782	2,829,839	2,925,408
Other activities	18,502	31,296	15,367	21,916
Operating grants and contributions	-	-	-	-
Capital grants and contributions	5,133,810	9,116,639	4,605,945	1,461,286
Total business-type activities program revenues	13,026,057	17,765,221	14,687,366	8,500,159
Total primary government program revenues	$ 25,653,782	$ 30,342,614	$ 26,904,654	$ 22,224,968
Net expense/revenue				
Governmental activities	$ (52,605,611)	$ (63,146,463)	$ (60,201,476)	$ (68,439,295)
Business-type activities	3,444,226	8,081,784	4,382,250	420,995
Total primary government net expense	$ (49,161,385)	$ (55,064,679)	$ (55,819,226)	$ (68,018,300)

2009	2010	2011	2012	2013	2014
$ 19,102,023	$ 10,014,074	$ 11,333,141	$ 10,591,001	$ 10,377,014	$ 10,430,721
7,238,124	7,069,080	7,165,266	7,340,315	7,562,157	7,619,829
33,554,157	33,325,513	34,176,970	35,082,467	34,006,958	33,755,003
20,156,919	20,930,356	19,945,131	11,740,066	9,014,132	9,567,446
3,053,548	824,990	600,737	790,452	791,521	789,301
4,204,183	4,749,970	4,504,863	4,990,228	5,503,515	6,156,763
4,460,098	4,373,379	6,153,730	5,222,773	4,813,881	4,983,195
1,125,319	1,082,234	215,910	301,481	294,502	401,232
92,894,371	82,369,596	84,095,748	76,058,783	72,363,680	73,703,490
-	-	-	-	-	-
3,603,649	3,746,384	4,008,182	3,680,270	3,340,750	3,472,950
3,603,649	3,746,384	4,008,182	3,680,270	3,340,750	3,472,950
$ 96,498,020	$ 86,115,980	$ 88,103,930	$ 79,739,053	$ 75,704,430	$ 77,176,440
$ 2,791,224	$ 2,757,645	$ 2,509,779	$ 2,434,489	$ 2,288,538	$ 2,412,321
1,942,635	2,414,472	2,513,706	2,357,175	2,161,693	2,431,715
4,104,501	4,215,136	3,992,125	3,875,110	3,496,286	3,923,752
59	8,025	58,153	902	8,859	12,381
535,309	362,252	314,469	396,187	562,257	726,765
737,730	889,758	869,067	811,993	813,277	931,802
1,750,958	3,304,757	3,065,340	2,151,852	3,358,494	3,313,653
2,484,626	1,671,358	1,325,245	273,529	301,525	1,197,837
14,347,042	15,623,403	14,647,884	12,301,237	12,990,929	14,950,226
-	-	-	-	-	-
3,195,792	3,210,339	3,258,884	3,264,034	3,233,418	3,235,836
37,359	58,605	55,660	39,257	46,898	72,667
-	-	-	-	-	-
-	-	-	-	-	-
3,233,151	3,268,944	3,314,544	3,303,291	3,280,316	3,308,503
$ 17,580,193	$ 18,892,347	$ 17,962,428	$ 15,604,528	$ 16,271,245	$ 18,258,729
$ (78,547,329)	$ (66,746,193)	$ (69,447,864)	$ (63,757,546)	$ (59,372,751)	$ (58,753,264)
(370,498)	(477,440)	(693,638)	(376,979)	(60,434)	(164,447)
$ (78,917,827)	$ (67,223,633)	$ (70,141,502)	$ (64,134,525)	$ (59,433,185)	$ (58,917,711)

(continued)

GLYNN COUNTY, GEORGIA

CHANGE IN NET POSITION
(accrual basis of accounting)
LAST TEN FISCAL YEARS

	2005	2006	2007	2008
General Revenues and Other Changes in Net Position				
Governmental activities:				
Property taxes	$ 27,144,399	$ 27,885,223	$ 34,160,298	$ 38,103,253
Other taxes	37,617,559	42,733,184	42,701,391	44,453,413
Intergovernmental revenues	-	802,836	-	505,636
Unrestricted investment earnings	1,040,995	2,562,484	4,330,268	4,821,874
Gain on sale of capital assets	-	-	-	-
Miscellaneous	446,683	1,098,352	598,145	740,492
Transfers	214,881	(180,094)	(189,831)	6,047,337
Extraordinary item - lawsuit settlement	-	-	18,295,732	-
Special item	-	-	-	(154,699)
Total governmental activities	66,464,517	74,901,985	99,896,003	94,517,306
Business-type activities:				
Property taxes	568,472	659,200	697,200	710,845
Unrestricted investment earnings	378,516	775,843	926,716	551,177
Miscellaneous	-	-	-	-
Transfers	(214,881)	180,094	189,831	(6,047,337)
Special item	-	-	-	(43,962,162)
Total business-type activities	732,107	1,615,137	1,813,747	(48,747,477)
Total primary government	$ 67,196,624	$ 76,517,122	$ 101,709,750	$ 45,769,829
Change in Net Position				
Governmental activities	$ 13,858,906	$ 11,755,522	$ 39,694,527	$ 26,078,011
Business-type activities	4,176,333	9,696,921	6,195,997	(48,326,482)
Total primary government	$ 18,035,239	$ 21,452,443	$ 45,890,524	$ (22,248,471)

2009	2010	2011	2012	2013	2014
$ 39,799,094	$ 39,981,997	$ 37,592,250	$ 33,643,659	$ 35,974,357	$ 36,910,847
36,992,883	37,036,476	36,036,662	27,797,438	20,285,611	21,390,218
594,344	-	-	-	-	-
2,228,116	540,037	441,531	294,433	122,801	119,680
-	-	-	-	-	-
495,894	754,809	1,531,713	964,848	771,163	746,280
(199,395)	(199,395)	(194,099)	(215,669)	(230,359)	(243,920)
-	-	-	-	-	-
-	-	-	-	-	-
79,910,936	78,113,924	75,408,057	62,484,709	56,923,573	58,923,105
726,080	714,963	683,021	41,694	46,981	66,105
79,310	59,717	45,932	25,300	7,407	7,195
-	-	-	-	-	-
199,395	199,395	194,099	215,669	230,359	243,920
-	-	-	-	-	-
1,004,785	974,075	923,052	282,663	284,747	317,220
$ 80,915,721	$ 79,087,999	$ 76,331,109	$ 62,767,372	$ 57,208,320	$ 59,240,325
$ 1,363,607	$ 11,367,731	$ 5,960,193	$ (1,272,837)	$ (2,449,178)	$ 169,841
634,287	496,635	229,414	(94,316)	224,313	152,773
$ 1,997,894	$ 11,864,366	$ 6,189,607	$ (1,367,153)	$ (2,224,865)	$ 322,614

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
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
2013	35,974,357	12,391,984	161,275	7,732,352	56,259,968
2014	36,910,847	12,864,721	75,648	8,449,849	58,301,065



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2005	**2006**	**2007**	**2008**
General Fund				
Reserved	$ 1,882,406	$ 2,617,057	$ 5,130,633	$ 7,000,223
Unreserved	17,193,643	20,863,691	41,245,067	35,287,396
Non-Spendable				
Restricted				
Committed				
Assigned				
Subsequent year's budget deficit				
Unassigned				
Total General Fund	$ 19,076,049	$ 23,480,748	$ 46,375,700	$ 42,287,619
All other governmental funds				
Reserved	$ -	$ -	$ 529,595	$ 549,945
Unreserved reported in:				
Special revenue funds	3,648,004	4,169,783	4,861,583	5,215,649
Capital projects funds	31,183,002	35,031,091	48,455,221	61,875,072
Restricted, reported in:				
Special revenue funds				
Capital projects funds				
Assigned, reported in:				
Special revenue funds				
Capital projects funds				
Unassigned				
Total all other governmental funds	$ 34,831,006	$ 39,200,874	$ 53,846,399	$ 67,640,666

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

(continued)

Fiscal Year						
2009	2010	2011	2012	2013	2014
$ 5,222,476	$ 4,418,715	$ -	$ -	$ -	$ -
36,544,545	41,830,973	-	-	-	-
		162,754	164,237	172,874	1,327,624
		-	-	-	-
		1,081,129	25,927,850	26,446,003	27,762,683
		-	-	885,668	1,980,306
		52,209,689	31,924,547	31,899,497	27,139,012
$ 41,767,021	$ 46,249,688	$ 53,453,572	$ 58,016,634	$ 59,404,042	$ 58,209,625
$ 436,886	$ 16,088	$ -	$ -	$ -	$ -
5,577,023	6,484,079	-	-	-	-
60,603,428	60,622,348	-	-	-	-
		1,406,299	1,460,695	1,707,931	1,318,197
		51,453,943	47,712,400	28,989,934	17,946,397
					-
		5,350,292	4,825,936	5,332,604	5,569,043
		1,980,349	1,980,350	3,076,748	3,528,931
					(346,425)
$ 66,617,337	$ 67,122,515	$ 60,190,883	$ 55,979,381	$ 39,107,217	$ 28,016,143

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2005	2006	2007	2008
Revenues				
Property tax	$ 26,951,251	$ 29,247,881	$ 34,162,331	$ 37,867,117
Local option sales tax	11,680,993	13,459,060	14,029,282	14,536,655
Special purpose local option sales tax	17,910,386	20,703,697	21,562,762	22,525,070
Other taxes	8,026,180	8,570,427	7,109,347	7,391,688
Licenses and permits	1,731,140	1,704,663	1,647,995	1,562,025
Intergovernmental	2,903,218	2,204,476	1,790,424	3,291,888
Charges for services	5,933,028	6,549,774	6,680,789	7,268,454
Fines and forfeitures	1,875,266	1,953,968	2,251,672	2,302,189
Investment Income	1,037,525	2,546,838	4,311,498	4,807,938
Other revenue	498,534	1,241,698	510,945	786,850
Total revenues	78,547,521	88,182,482	94,057,045	102,339,874
Expenditures				
General government	8,576,474	10,413,003	10,912,446	17,372,645
Judiciary	5,547,319	5,554,227	5,673,352	6,366,318
Public safety	25,234,289	27,579,860	28,743,699	33,259,596
Public works	6,032,601	7,414,893	7,398,022	13,223,612
Health and Welfare	2,701,442	775,575	788,514	754,056
Culture and recreation	3,154,925	3,402,007	3,599,689	4,081,205
Housing and development	2,652,943	4,747,634	5,074,412	4,998,258
Capital Outlay	15,888,666	19,509,349	12,587,409	20,198,581
Debt Service				
Principal	155,604	-	-	794,059
Interest	9,601	-	-	617,363
Bond issuance costs				
Intergovernmental				
Total expenditures	69,953,864	79,396,548	74,777,543	101,665,693
Excess of revenues over (under) expenditures	8,593,657	8,785,934	19,279,502	674,181
Other financing sources (uses)				
Transfers in	4,723,775	5,083,393	5,841,789	13,495,416
Transfers out	(4,508,894)	(5,151,779)	(6,031,620)	(7,448,079)
Sale of capital assets	31,240	57,019	155,074	71,641
Issuance of debt	-	-	-	2,907,732
Premium on bond issuance	-	-	-	-
Other uses	-	-	-	5,295
Total other financing sources (uses)	246,121	(11,367)	(34,757)	9,032,005
Extraordinary Item				
Settlement of lawsuit	-	-	18,295,732	-
Net change in fund balances	$ 8,839,778	$ 8,774,567	$ 37,540,477	$ 9,706,186
Debt services as a percentage of noncapital expenditures	0.3%	0.0%	0.0%	1.8%

(continued)

	Fiscal Year					
	2009	2010	2011	2012	2013	2014
	$ 39,141,742	$ 38,981,959	$ 37,717,183	$ 33,907,552	$ 36,141,189	$ 36,862,060
	11,902,109	12,019,478	11,487,295	11,660,472	12,391,984	12,864,721
	18,290,376	18,488,810	17,671,853	8,764,120	161,275	75,648
	6,800,398	6,528,188	6,877,514	7,372,846	7,732,352	8,449,871
	802,994	626,045	594,434	663,336	837,074	993,147
	4,528,154	23,262,392	4,143,071	1,952,846	3,415,559	3,440,172
	7,297,009	7,170,415	7,111,573	6,888,263	6,217,908	6,984,183
	1,976,089	2,806,578	2,494,941	2,237,297	2,079,090	2,420,054
	2,223,563	856,777	690,692	485,355	177,681	148,321
	1,295,257	822,712	951,597	1,115,404	1,492,724	3,594,816
	94,257,691	111,563,354	89,740,153	75,047,491	70,646,836	75,832,993
	18,063,992	12,610,620	10,853,099	9,836,435	9,608,534	9,771,855
	6,507,435	6,556,179	6,672,502	6,839,673	7,048,792	7,296,568
	32,591,431	34,180,471	33,557,161	32,428,924	32,507,336	37,348,474
	11,459,058	12,982,998	9,977,925	7,708,488	6,426,102	6,961,006
	748,442	757,089	5,832,836	722,551	723,620	721,400
	4,395,116	4,086,486	4,545,457	4,697,491	4,277,562	5,149,514
	4,619,913	4,297,799	4,478,970	4,388,768	4,756,623	4,966,306
	12,228,081	9,949,093	10,066,289	5,701,405	19,326,372	13,019,702
	8,169,199	20,788,818	109,301	112,512	301,158	2,362,964
	841,138	1,187,543	186,669	292,917	286,518	231,393
			200,350	-	-	
			8,880,952	2,024,507	663,869	179,273
	99,623,805	107,397,096	95,361,511	74,753,671	85,926,486	88,008,455
	(5,366,114)	4,166,258	(5,621,358)	293,820	(15,279,650)	(12,175,462)
	18,620,749	16,333,592	18,836,399	11,871,511	4,459,456	4,890,717
	(18,820,144)	(16,532,987)	(19,030,498)	(12,087,180)	(4,689,815)	(5,134,637)
	24,733	951,780	771,553	273,409	25,253	133,891
	3,996,849	69,202	5,300,000	-	-	-
	-	-	16,156	-	-	
	-	-	-	-	-	
	3,822,187	821,587	5,893,610	57,740	(205,106)	(110,029)
	-	-	-	-	-	
	$ (1,543,927)	$ 4,987,845	$ 272,252	$ 351,560	$ (15,484,756)	$ (12,285,491)
	1.8%	10.2%	22.9%	0.4%	0.6%	0.9%

(concluded)

GLYNN C0UNTY GEORGIA

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

Fiscal Year	Real Property	Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Timber
2014	$ 3,487,738	$ 351,166	$ 195,649	$ 10,708	$ 108,165	$ 5,826
2013	3,451,947	342,474	204,074	10,431	96,047	4,799
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

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
$ -	$ 4,159,252	7.650	10,389,391	40%
4	4,109,776	7.655	10,267,241	40%
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%

(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,			
	2005	2006	2007	2008
Glynn County				
M&O - Districts 1-5	5.897	5.897	5.860	5.860
M&O - District 6	5.028	5.028	5.000	5.000
Fire - Districts 3-5	1.712	1.656	1.520	1.422
Sanitation - Districts 2-5	0.185	0.185	0.171	0.158
Sea Is. Police - District 5	0.295	0.293	0.282	0.249
Capital - Districts 1-5				
Total Direct Tax Rate	7.603	7.557	7.393	7.287
Brunswick - District 1	12.250	12.250	12.250	12.250
Board of Education				
M&O	15.809	16.349	15.656	15.230
Debt Service	0.673	0.631	0.574	-
State of Georgia	0.250	0.250	0.250	0.250
Total Unincorporated				
District 2	22.814	23.312	22.511	21.498
District 3	24.526	24.968	24.031	22.920
District 4	24.526	24.968	24.031	22.920
District 5	24.821	25.261	24.313	23.169
District 6	21.760	22.258	21.480	20.480
Total Incorporated				
Brunswick	34.879	35.377	34.590	33.590

(continued)

Fiscal Year ended June 30,					
2009	2010	2011	2012	2013	2014
5.673	5.673	5.673	5.673	5.673	5.673
4.981	4.981	4.981	4.981	4.981	4.981
1.373	1.344	1.344	1.344	1.680	1.680
0.153	0.151	0.151	-	-	-
0.244	0.224	0.224	0.224	0.220	0.220
				0.490	0.490
7.062	7.033	7.037	6.888	7.655	7.650
12.250	12.250	12.673	12.673	12.719	13.219
15.230	15.230	15.230	15.230	16.230	16.157
-	-	-	-	-	-
0.250	0.250	0.250	0.250	0.200	0.150
21.306	21.304	21.304	21.153	22.593	22.470
22.679	22.648	22.648	22.497	24.273	24.150
22.679	22.648	22.648	22.497	24.273	24.150
22.923	22.872	22.872	22.721	24.493	24.370
20.461	20.461	20.461	20.461	21.411	21.288
33.403	33.403	33.826	33.826	35.312	35.689

(concluded)

GLYNN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

	2014			2004		
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.)	$ 138,216	1	3.32%	$ 94,600	1	3.03%
Sea Island Acquisition LLC (formerly Sea Island Company)	95,692	2	2.30%	88,239	2	2.83%
Georgia Power Co.	72,533	3	1.74%	83,018	3	2.66%
Exclusive Resorts SI1 LLC	19,832	4	0.48%			
Pinova, Inc. (formerly Hercules, Inc.)	19,261	5	0.46%	36,449	5	1.17%
King & Prince Seafood Corp.	13,225	6	0.32%			
Plum Creek Timberlands	10,168	7	0.24%			
Mercedes-Benz USA LLC	9,985	8	0.24%			
GP Mall LLC	6,680	9	0.16%			
Bank of the Ozarks	5,697	10	0.14%			
Sea Island Coastal Properties				39,938	4	1.28%
Gulfstream Aerospace Corp				25,665	6	0.82%
Bell South				12,790	7	0.41%
Lynondell Chemical Company				11,115	8	0.36%
Rich Seapak Processing Corp				9,818	9	0.31%
Colonial Realty Lmt. Partnership				9,351	10	0.30%
Totals	$ 391,289		9.41%	$ 410,983		13.17%

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
2005	$ 22,907,560	$ 22,100,646	96.48%	$ 748,070	$22,848,716	99.74%
2006	24,874,864	24,469,571	98.37%	349,126	24,818,697	99.77%
2007	28,080,815	27,285,756	97.17%	677,919	27,963,675	99.58%
2008	32,078,931	30,828,568	96.10%	1,175,067	32,003,635	99.77%
2009	34,044,854	32,779,614	96.28%	1,087,442	33,867,056	99.48%
2010	35,116,720	33,306,643	94.85%	1,671,191	34,977,834	99.60%
2011	32,868,183	31,594,147	96.12%	1,061,772	32,655,919	99.35%
2012	32,226,532	31,304,048	97.14%	536,545	31,840,593	98.80%
2013	30,699,139	29,955,412	97.58%	-	29,955,412	97.58%
2014	30,611,756	29,971,675	97.91%	-		

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)
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
2013	5,115,000	2,177,964	-	-	-	-	7,292,964	0.233%	90
2014	4,930,000	-	-	-	-	-	4,930,000	0.156%	60

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.



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2005	2006	2007	2008
Debt limit	$ 334,969,076	$ 361,756,497	$ 412,084,794	$ 478,952,182
Total net debt applicable to limit	0	0	0	0
Legal debt margin	$ 334,969,076	$ 361,756,497	$ 412,084,794	$ 478,952,182
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.

2009	2010	2011	2012	2013	2014
$ 524,196,240	$ 531,415,707	$ 499,005,962	$ 453,963,314	$ 410,977,657	$ 415,925,180
0	0	0	0	0	0
$ 524,196,240	$ 531,415,707	$ 499,005,962	$ 453,963,314	$ 410,977,657	$ 415,925,180
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed value	$ 4,159,251,807
Less: Exemptions for Bond Purposes	-
Total assessed value	4,159,251,807
Debt Limit (10% of net assessed value)	415,925,181
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 415,925,181

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)
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%
2013	81,022	3,134,973	38,693	39.4	12,616	9.6%
2014	81,508	3,157,173	38,735	40.1	12,625	8.9%

(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 (K-12)

NOTES: 2014 population, per capita, and personal income are estimates based on past regional trends.

GLYNN COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

	2014			2004		
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	2,333	1	6.59%	2,300	1	6.42%
Southeast Georgia Health System	2,300	2	6.50%	1,200	4	3.35%
Glynn County Board of Education	1,775	3	5.01%	1,700	3	4.75%
Sea Island Acquisition (formerly Sea Is. Co.)	1,650	4	4.66%	1,800	2	5.03%
Glynn County Board of Commissioners	875	5	2.47%	807	6	2.25%
Brunswick Cellulose, LLC (formerly Ga Pacific	600	6	1.70%	790	7	2.21%
Wal Mart Superstore	470	7	1.33%	570	9	1.59%
GSI Commerce	400	8	1.13%			
eBay Enterprise	400	9	1.13%			
King & Prince Seafood	375	10	1.06%	520	10	1.45%
Rich Products Corporation				725	8	2.02%
Jekyll Island Authority				850	5	2.37%
Total	11,178		31.58%	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
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
2013	105.38	65.46	440.11	87.6	65.38	24.00	787.93
2014	103.05	64.64	442.36	83.6	78.23	21.00	792.88

Source: County payroll and budget systems



A Golden Past.
A Shining Future.

This page is intentionally left blank.

GLYNN COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2005	2006	2007	2008
General Government				
Building Permits Issued	1,586	1,833	1,644	1,456
Occupation tax certificates issued	3,061	3,487	3,630	3,337
Registered voters	37,375	38,357	38,074	41,260
Real Property Reviews	23,500	27,500	25,695	24,900
Judiciary				
Marriage Licenses	991	1,031	1,010	1,069
Firearm Permits	602	595	636	778
Public Safety				
Sheriff - Jail Bookings	5,743	6,069	6,736	6,736
Sheriff - Meals Served	480,705	516,840	523,410	533,137
Sheriff - Inmate/Patient transports	1,083	1,158	1,560	1,337
Sheriff - Avg Daily Jail Population	394	427	448	492
Sheriff - Warrants/Civil papers served	16,521	15,042	15,923	15,187
Police calls answered	46,930	48,700	51,856	56,898
Police - Traffic Offenses	1,805	2,528	12,469	16,658
Fire calls answered	4,961	4,810	5,347	5,126
EMS calls answered	9,509	9,223	10,255	10,546
Fire - Inspections & Plan Reviews	532	964	1,109	904
Public Works				
Ditches maintained (miles)	N/A	600	1,636	1,636
Right of Way mowing (acres)	N/A	17,276	17,276	17,276
Street sweeping (miles)	N/A	135	135	135
Mosquito spraying (acres)	N/A	313,503	494,014	637,091
Culture and Recreation				
Campsites rented	10,977	12,874	7,043	18,079
Participants in Athletics	3,583	3,556	3,610	3,846

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

(continued)

2009	2010	2011	2012	2013	2014
1,675	1,555	1,667	1,692	1,841	1,817
3,191	3,315	3,015	3,194	2,947	3,035
42,894	42,732	45,042	44,918	48,697	44,099
23,334	26,535	47,075	44,482	44,820	26,646
1,123	987	919	966	942	953
1,019	924	1,020	606	1,599	729
4,319	4,242	4,506	5,532	5,506	5,371
	531,475	507,033	496,797	460,746	390,928
1,377	1,337	1,782	1,745	894	1,116
518	480	472	453	436	359
16,491	14,360	12,459	14,913	14,810	17,963
54,714	56,455	59,042	63,468	58,423	54,750
2,593	9,457	11,529	15,802	11,738	8,332
5,107	5,258	5,698	5,933	5,754	5,755
9,957	9,979	10,957	11,535	12,515	11,435
947	922	726	1,049	714	952
1,179	644	137	647	780	28
8,958	12,095	7,352	5,843	5,517	6,578
3,900	3,343	3,112	4,100	3,150	2,996
600,000	279,409	347,000	392,918	211,185	190,467
19,166	22,994	19,945	18,639	17,274	17,427
3,530	3,464	3,006	3,325	3,275	3,385

(concluded)

GLYNN COUNTY, GEORGIA

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2005	2006	2007	2008
Public Safety:				
Police stations/substations	6	6	7	7
Jail	1	1	1	2
Fire Stations	8	8	8	8
Public Works:				
County maintained miles of roads:				
Paved	450.94	460.94	472.94	477.94
Unimproved	38.76	28.76	33.76	33.76
Traffic Signals	74	76	76	75
Culture & Recreation				
Parks	40	40	45	45
Swimming Pools	3	3	2	2
Tennis Courts	14	14	14	16
Community Centers	6	6	6	7
Ball Fields	33	33	33	31
Campground sites	97	97	97	97

Sources: Various county departments

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

(continued)

2009	2010	2011	2012	2013	2014
7	7	7	5	6	7
2	2	2	2	2	1
8	8	8	8	8	8
479.94	479.94	478.88	478.88	478.20	476.46
33.76	33.76	29.37	29.37	29.50	30.46
75	75	78	78	84	87
45	44	44	44	46	46
2	2	2	2	3	3
18	18	18	18	32	32
5	6	6	6	7	6
33	33	33	33	37	37
140	141	141	153	153	153

(concluded)



A Golden Past.
A Shining Future.

This page is intentionally left blank.

Compliance Section



A Golden Past.
A Shining Future.

This page is intentionally left blank.

INDEPENDENT AUDITORS' 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, in accordance with the 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, 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, Georgia, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 15, 2014. Our report includes a reference to other auditors who audited the financial statements of the Glynn County Health Department and the Glynn County Airport Commission, discretely presented component units of the County, as described in our report on the County's financial statements. This report includes our consideration of the results of the other auditor's testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. 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.

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 material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we and the other auditors did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control over financial reporting,

Tel 912-232-0475 *Fax* 912-232-0478
6600 Abercorn Street, Suite 200 | Savannah, GA 31405 | P.O. Box 16149 | Savannah, GA 31416 | krtcpa.com

described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting as items 2014-001 through 2014-002.

We noted certain matters that we reported to management of the County in a separate letter dated December 15, 2014.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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 and those of other auditors disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Findings

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KRT, CPAs P.C.

Savannah, Georgia
December 15, 2014

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

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

Report on Compliance for Each Major Federal Program

We have audited the Glynn County Board of Commissioners (County's) compliance with the types of compliance requirements described in the *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, 2014. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Glynn County Airport Commission and Glynn County Health Department, which received $12,609,200 and $6,274,801 respectively in federal awards which is not included in the schedule during the year ended June 30, 2014. Our compliance 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance 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, 2014.

Tel 912-232-0475 *Fax* 912-232-0478
6600 Abercorn Street, Suite 200 | Savannah, GA 31405 | P.O. Box 16149 | Savannah, GA 31416 | krtcpa.com

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

KRT, CPAs P.C.

Savannah, Georgia
December 15, 2014

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

A. Summary of Auditors' Results

Financial Statements

1. The auditors' report expresses an unmodified 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 unmodified 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.
Highway Planning & Construction	20.205

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 2014-001
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. We noted bookkeeping errors in each account maintained for the courts. In some instances, daily deposits have been made to the incorrect bank account. Additionally, duplicate checks have been issued for case settlements. Also, the office does not have a documented reconciliation process that would detect when settlements exceed the cash balance.

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: Variances between receipts, disbursements, and reporting 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 funds to cover settlements. Also, without sound internal control procedures, the Clerk's office is at risk for irregularities and material errors.

Recommendation: The Clerk should investigate variances and develop policies and procedures to ensure that differences noted are corrected in a timely manner.

Response/ Corrective Action: Management concurs with this finding. The Clerk of Magistrate and Superior Courts will develop policies and procedures to ensure that differences noted are corrected in a timely manner. The Clerk has hired a new Chief Deputy Clerk who has also been tasked with developing and ensuring compliance with internal controls over the operations of the departments. Written procedures have been provided and implemented.

Finding 2014-002

Proper Controls Over Escrow Funds *(Repeat Finding)*

Condition: The Clerk of Magistrate and Superior Courts does not maintain an accurate listing of 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 and funds which currently are not related to a specific case. 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 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 Magistrate and Superior Courts continues to make changes in her office. Worksheets have been provided to facilitate the assurance that all escrow accounts are reconciled monthly. The Clerk has hired a new Chief Deputy Clerk who has also been tasked with developing and ensuring compliance with internal controls over the operations of the departments. Written procedures have been provided and implemented.

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

None reported.

II. STATUS OF PRIOR YEAR AUDIT FINDINGS

None reported.