Glynn County, Georgia

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2015

Prepared by:
Finance Department



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2015

	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
Budgetary Comparison Schedule - Emergency Telephone System Fund	E - 4
Notes to Required Supplementary Information	E - 5
Schedule of Changes in the County's Net Pension Liability and Related Ratios	E - 6
Schedule of Employer Contributions - Pension	E - 7
Schedule of Investment Returns - Pension	E - 9
Schedule of County's Proportionate Share of Net Pension Liability	E - 10
OPEB Schedules	E - 11
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

GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2015

	PAGE
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
Insurance Premium Tax Fund	F - 12
Sheriff Commissary Fund	F - 13
County Jail Fund	F - 14
Juvenile Services Fund	F - 15
Law Enforcement Block Grant Fund	F - 16
Brunswick Judicial Circuit Fund	F - 17
Blythe Island Regional Park Fund	F - 18
Police Seizure Fund	F - 19
Sea Island Special Police District Fund	F - 20
Sheriff Drug Seizure Fund	F - 21
Alternate Dispute Resolution Fund	F - 22
Non-major Enterprise Funds:	
Combining Statement of Net Position	F - 23
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	F - 24
Combining Statement of Cash Flows	F - 25
Internal Service Funds:	
Combining Statement of Net Position	F - 26
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	F - 27
Combining Statement of Cash Flows	F - 28
Fiduciary Funds:	
Combining Statement of Changes in Assets and Liabilities - Agency Funds	F - 29
Supplemental Schedules:	
Schedule of Contract Revenues and Expenditures	F - 32
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #3)	F - 33
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #4)	F - 34
Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST #5)	F - 35
Schedule of Required Expenditures Generated by the Accommodation Excise Tax	F - 36

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

GLYNN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS

FOR THE YEAR ENDED JUNE 30, 2015

PAGE

COMPLIANCE AND INTERNAL CONTROL REPORT

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
Schedule of Findings and Responses..... H - 3



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A Shining Future.

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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 23, 2015

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, 2015.

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, 2015, 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, 2015, 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.

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-manager 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 manager, and attorney. The County's manager 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 has been presented as a fund in the financial statements. Previously, it was reported as a component unit but it has been determined that it is not a separate legal entity. The Glynn County Board of Health is reported in the County's CAFR as a component unit 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, the fire protection fund, and the emergency telephone system fund, this comparison is presented as required supplementary information on pages E-1 through E-4. For governmental funds, other than the general fund, fire fund and emergency telephone system 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 2015, growth in the property tax digest as a result of new construction increased 0.29 percent with inflation in the digest of 0.42 percent for a net increase of 0.72 percent. Accommodation excise tax revenues increased in fiscal year 2015 by 12.35 percent which was largely due to an increase in tourism visitation in 2015. 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 2.6 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 $32.5 million investment in the Georgia Ports Authority's (GPA) Brunswick facilities since FY12 in projects has and will continue to significantly increase capacity, driving tremendous expansion in the Port of Brunswick's auto-machinery and biomass fuel trades. All three terminals experienced impressive cargo volume increases. Colonel's Island handled over 680 thousand units of autos and machinery for approximately 9% growth in the fiscal year. All three terminals handled total tonnage of 3.48 million tons which is a 65% increase over FY12. Brunswick has successfully positioned itself as the second busiest autoport in the nation with Baltimore being the busiest.

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 $256 million of capital assets over the last twenty-eight years. Over the next few years an additional $15 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

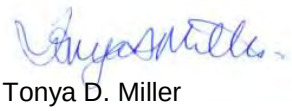
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Glynn County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2014. This was the twenty-ninth consecutive year that the government has 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 thirteenth consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year beginning July 1, 2014. 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
Director of Administrative Services and CFO

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

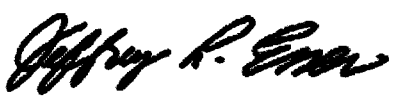
Presented to

Glynn County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014



Executive Director/CEO

GLYNN COUNTY, GEORGIA

June 30, 2015

BOARD OF COMMISSIONERS

Chairman – District Two	Dale Provenzano
Vice Chairman – District Three	Richard Strickland
At Large	Bob Coleman
At Large	Mark Stambaugh
District One	Michael Browning
District Four	Bill Brunson
District Five	Allen Booker

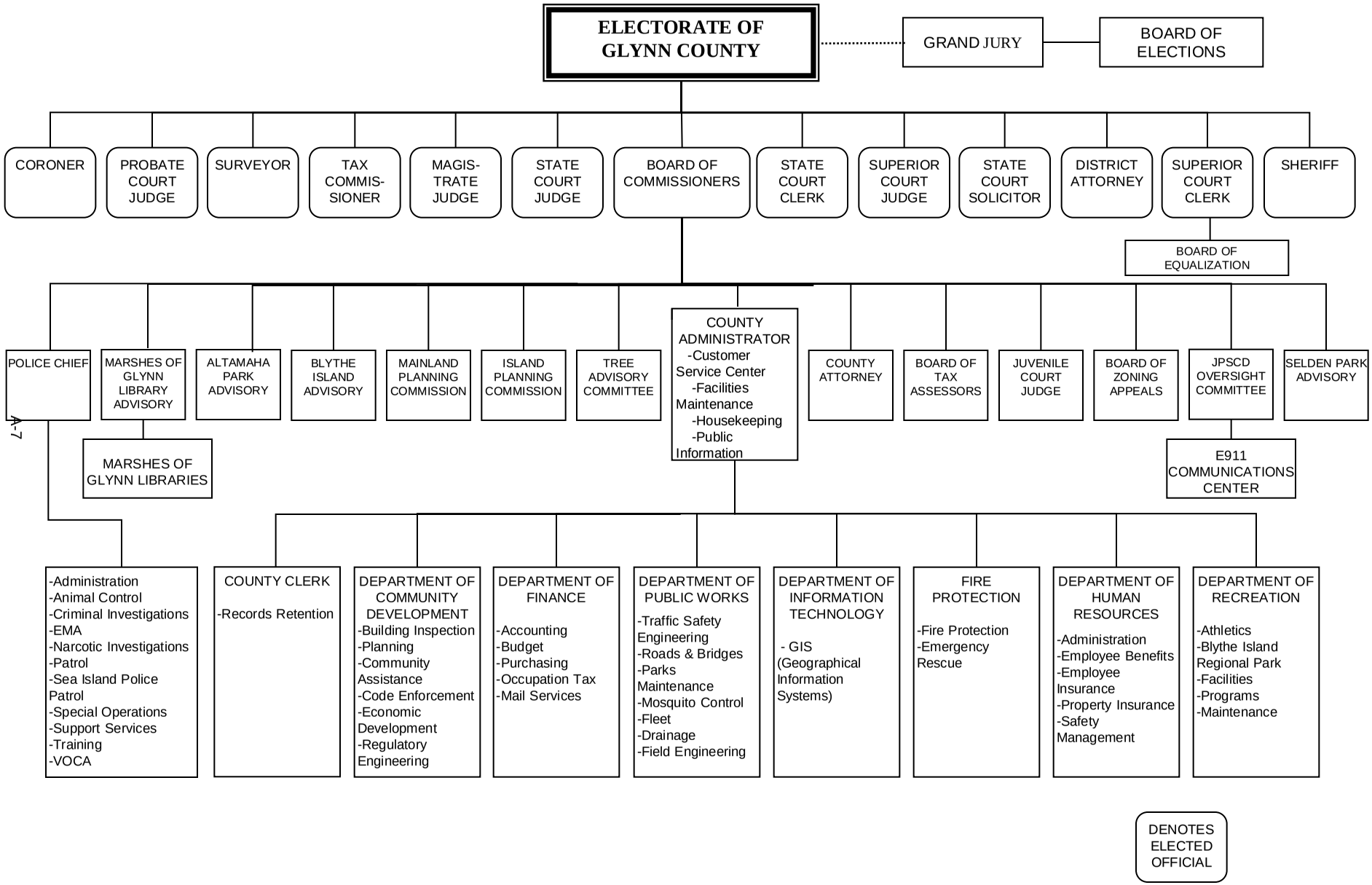
Alan Ours, County Manager

Aaron Mumford, County Attorney

DEPARTMENT OF FINANCE

Director of Administrative Services & CFO	Tonya D. Miller
Finance Manager	N. Vickie McClinton
Accountant III	Anna Miller
Purchasing Agent	Melissa Messer
Occupation Tax Officer	Utrina Rankin
Accountant	Tammy York
Accounting Technician II	Roynesia Carroll
Accounting Technician II	Candace Curry
Accounting Technician II	Angelika Hilton
Accounting Technician II	Sonia Raines
Accounting Technician II	Lauren Sobala
Mail Clerk	Willie McCoy

GLYNN COUNTY GOVERNMENT
ORGANIZATIONAL CHART





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Report of Independent Auditor



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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, 2015, 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 Airport Commission, an enterprise fund of the County, which represents 23%, 94%, and 43% of the assets, net position and revenues of the enterprise funds of Glynn County, and the Glynn County Health Department, which represents 100% of the assets, net position and revenues of the discretely presented component unit. 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 reports 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

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

accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 unit, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2015, 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.

Emphasis of Matter

As described in Note IV, the County implemented Governmental Accounting Standards Board (GASB) Statement 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27,* as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68,* as of July 1, 2014. The standards significantly changed the accounting for the County's net pension liability and the related disclosures. Our opinion is not modified with respect to this matter.

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-10 and E-1 through E-11 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 supplementary data listed in the table of contents is the responsibility of management and was 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 is 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 23, 2015, 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 23, 2015



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Management’s Discussion and Analysis



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As management of Glynn County, Georgia, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Glynn County, Georgia for the fiscal year ended June 30, 2015. 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.

The MD&A presents both current year and prior year financial information for comparative purposes. Prior year numbers provided throughout this report have been adjusted to include a restatement for the implementation of GASB 68 in the governmental activities and internal service funds as well as the inclusion of the Glynn County Airport Commission as a fund of the County, previously reported as a discretely presented component unit. Details of these restatements can be found on page D-61, note I of the notes to financial statements.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $406,961,842 (*net position)*. Of this amount, $56,628,531 (*unrestricted net position)* may be used to meet the government's ongoing obligations to citizens and creditors.
- Adjusting for the inclusion of the Airport and the GASB 68 restatements, the government's total net position decreased by $5,572,106. The majority of this decrease occurred in the Governmental activities and the remainder was related to Business-type activities.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $97,287,007, an increase of $11,061,239.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $21,753,575 or 37% of total general fund expenditures.
- The County's long-term debt, excluding capital leases, increased by $15,195,000 during the current fiscal year. The County issued Series 2015A & B bonds during FY15 for an energy efficiency project and an airport project.

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 the Glynn County Airport Commission, 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 the Glynn County Board of Health, a discretely presented component unit, on which the County is able to impose its will. Financial information for this *component unit* is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages D-1 through D-3 of this report.

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

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

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

The County maintains 23 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire Protection District Fund, Emergency Telephone System Fund, and Series 2015 Bond Fund, all of which are considered to be major funds. Data from the other 19 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 Glynn County Airport Commission fund, 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 Glynn County Airport Commission and the Solid Waste Collection Funds which are considered to be major funds of the County and the non-major Revolving Loan Fund and Solid Waste Disposal Fund are presented in the proprietary fund financial statements as other enterprise funds. 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 enterprise funds and 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-62 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-11 of this report.

The combining statements referred to earlier in connection with non-major governmental funds, non-major enterprise 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-36 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, 2015 and 2014:

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2015	2014 *	2015	2014 **	2015	2014
Current and other assets	$ 112,991,191	$ 103,582,511	$ 8,951,014	$ 9,330,195	$ 121,942,205	$ 112,912,706
Capital assets, net	280,296,515	275,561,918	52,054,646	53,970,791	332,351,161	329,532,709
Total assets	393,287,706	379,144,429	61,005,660	63,300,986	454,293,366	442,445,415
Deferred outflow of resources related to pensions	1,787,292	-	-	-	1,787,292	-
Total assets and deferred outflows of resources	395,074,998	379,144,429	61,005,660	63,300,986	456,080,658	442,445,415
Long-term liabilities outstanding	37,527,474	16,673,702	1,690,684	1,816,920	39,218,158	18,490,622
Other liabilities	6,914,039	7,521,193	907,493	1,779,003	7,821,532	9,300,196
Total liabilities	44,441,513	24,194,895	2,598,177	3,595,923	47,039,690	27,790,818
Deferred inflow of resources unearned revenue	-	29,500	2,079,126	2,091,149	2,079,126	2,120,649
Total liabilities and deferred inflows of resources	44,441,513	24,224,395	4,677,303	5,687,072	49,118,816	29,911,467
Net position:						
Net Investment in Capital Assets	280,296,515	274,289,763	52,055,208	53,141,771	332,351,723	327,431,534
Restricted	17,981,588	21,116,493	-	-	17,981,588	21,116,493
Unrestricted	52,355,382	59,513,778	4,273,149	4,472,143	56,628,531	63,985,921
Total net position	$ 350,633,485	$ 354,920,034	$ 56,328,357	$ 57,613,914	$ 406,961,842	$ 412,533,948

* 2014 Governmental Activities net position adjusted for GASB 68 restatement

** 2014 Business Type Activities adjusted to include the Glynn County Airport Commission

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 $406,961,842 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (81.7%) 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 (4.4%) 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 $56,628,531, a 11.5% decrease from the prior year. Total net position decreased by $5,572,106 from the prior year.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2015 and 2014:

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2015	2014 *	2015	2014 **	2015	2014
Revenues:						
Program revenues:						
Charges for services	$ 11,026,216	$ 10,438,736	$ 5,779,275	$ 5,632,750	$ 16,805,491	$ 16,071,486
Operating grants and contributions	2,514,433	3,313,653	80,902	31,806	2,595,335	3,345,459
Capital grants and contributions	875,222	1,197,837	1,538,144	14,803,776	2,413,366	16,001,613
General revenues:						
Property taxes	37,568,234	36,910,847	71,451	66,105	37,639,685	36,976,952
Sales taxes	14,209,826	12,864,721	-	-	14,209,826	12,864,721
SPLOST	56,511	75,648	-	-	56,511	75,648
Other taxes	9,253,259	8,449,849	-	-	9,253,259	8,449,849
Unrestricted investment earnings	281,832	119,680	8,471	9,162	290,303	128,842
Miscellaneous	832,664	746,280	-	-	832,664	746,280
Total revenues	76,618,197	74,117,251	7,478,243	20,543,599	84,096,440	94,660,850
Expenses:						
General government	12,375,328	10,430,721	-	-	12,375,328	10,430,721
Judicial	8,127,774	7,619,829	-	-	8,127,774	7,619,829
Public safety	37,107,895	33,755,003	-	-	37,107,895	33,755,003
Public works	10,525,328	9,567,446	-	-	10,525,328	9,567,446
Health and welfare	792,226	789,301	-	-	792,226	789,301
Culture and recreation	5,544,998	6,156,763	-	-	5,544,998	6,156,763
Housing and community development	5,689,215	4,983,195	-	-	5,689,215	4,983,195
Interest on long-term debt	470,448	401,232	-	-	470,448	401,232
Glynn County Airport Commission	-	-	5,584,998	5,042,395	5,584,998	5,042,395
Solid Waste Collection	-	-	3,450,279	3,394,636	3,450,279	3,394,636
Other activities	-	-	57	78,314	57	78,314
Total expenses	80,633,212	73,703,490	9,035,334	8,515,345	89,668,546	82,218,835
Change in net position before transfers	(4,015,015)	413,761	(1,557,091)	12,028,254	(5,572,106)	12,442,015
Transfers	(271,534)	(243,920)	271,534	243,920	-	-
Change in net position	(4,286,549)	169,841	(1,285,557)	12,272,174	(5,572,106)	12,442,015
Expense related to GASB 68 restatement*		(5,621,886)				(5,621,886)
Net position - beginning of year	354,920,034	360,372,079	57,613,914	45,341,740	412,533,948	405,713,819
Net position - end of year	$ 350,633,485	$ 354,920,034	$ 56,328,357	$ 57,613,914	$ 406,961,842	$ 412,533,948

* 2014 Governmental Activities net position adjusted for GASB 68 restatement; adjustment not distributed to functions

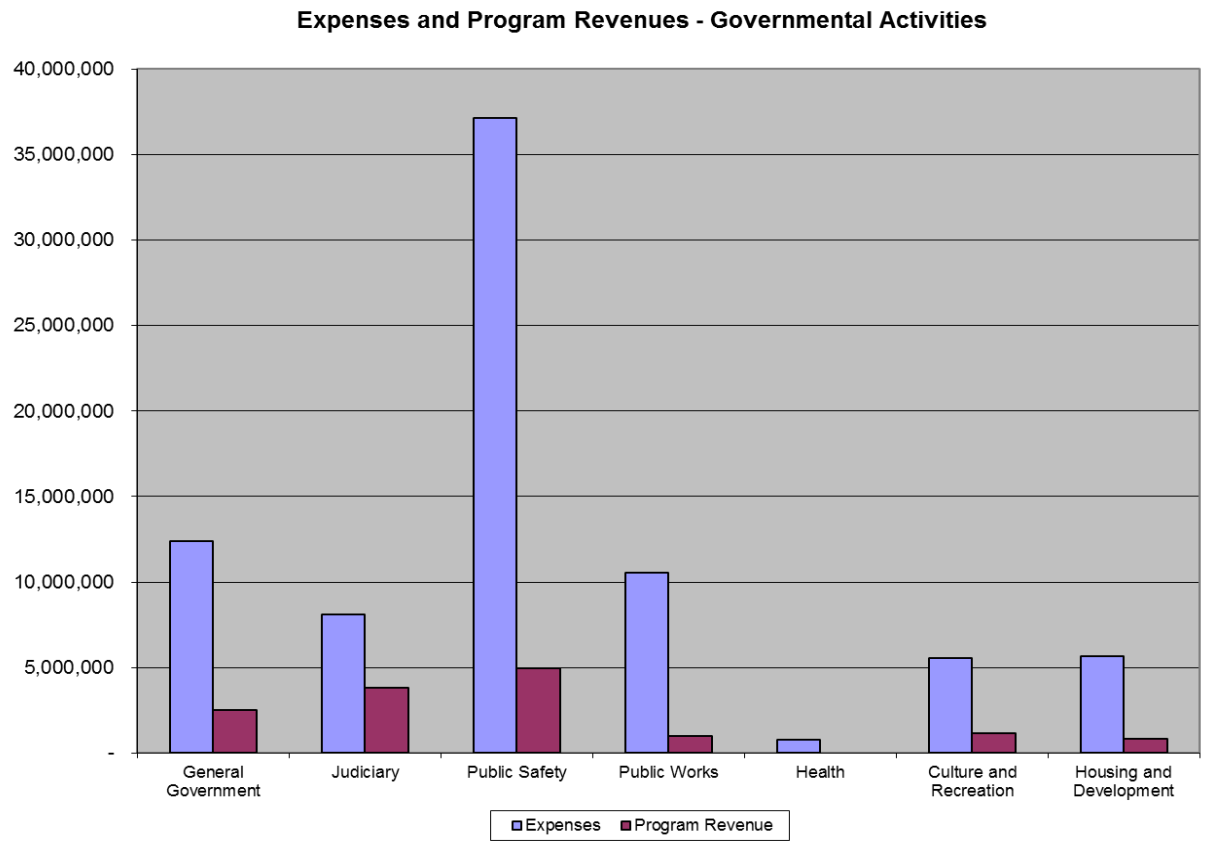
** 2014 Business Type Activities adjusted to include the Glynn County Airport Commission

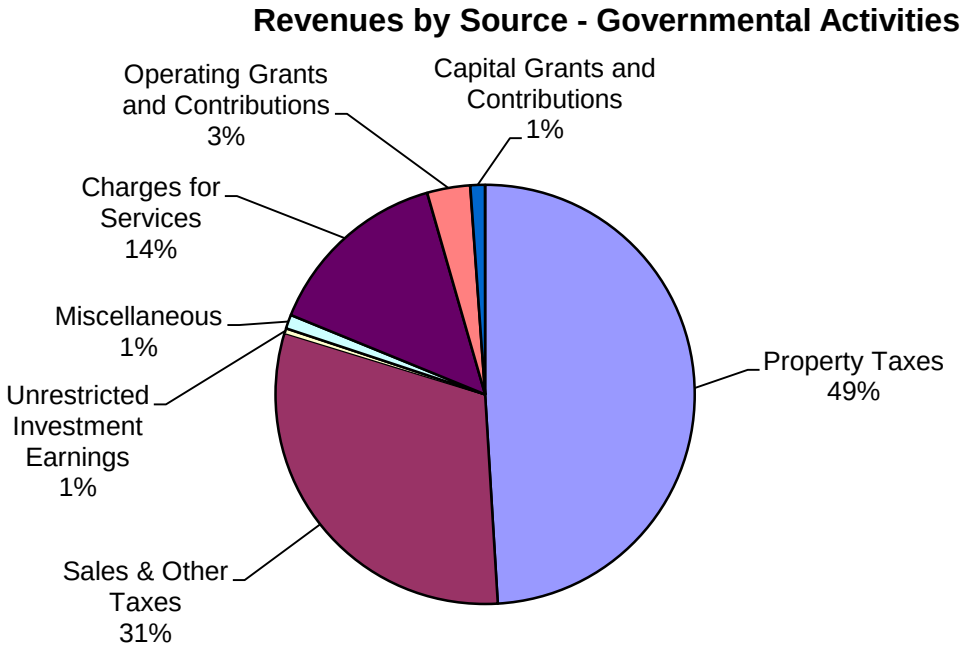
Governmental activities. Governmental activities decreased the County's net position by $4,286,549, thereby accounting for 76.9% of the total decrease in the net position of the County (as business-type activities had a negative effect on net position as well).

- *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 continues and many of the projects will take several years to complete.
- *Tax revenue in 2015*. Property Tax revenues increased by over $600,000 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 $2.1 million.
- *Net capital assets*. The County added over $6 million to governmental activity net investments in capital assets, primarily due to finalizing construction of the new detention center.
- *Governmental expenses.* Expenses in overall governmental activities increased by approximately $6.9 million primarily due to increased spending for Public Safety. In FY15, merit raises were reinstituted which resulted in an increase of approximately $700,000. Compliance with the Americans with Disabilities Act (ADA) resulted in an increase of over $1 million in FY15 governmental activities compared to FY14. In FY14, the County contracted with Berry Dunn to conduct an Information Technology (IT) Assessment and Phase I was implemented in FY15. Phase I of the IT Study added approximately $800,000 to the FY15 budget. During FY15 the County resurfaced and striped several roads with funding included from the State's Local Maintenance & Improvement Grant (LMIG) for over $1.4 million.

Approximately 49% of the County's governmental activities total revenue came from property taxes and 30.7% from sales and other taxes, while 4.79% resulted from grants, contributions, and investment earnings. Charges for various goods and services and miscellaneous revenues provided 15.48% of the total revenues. The County's expenses cover a range of services. The largest expenses (46%) 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.

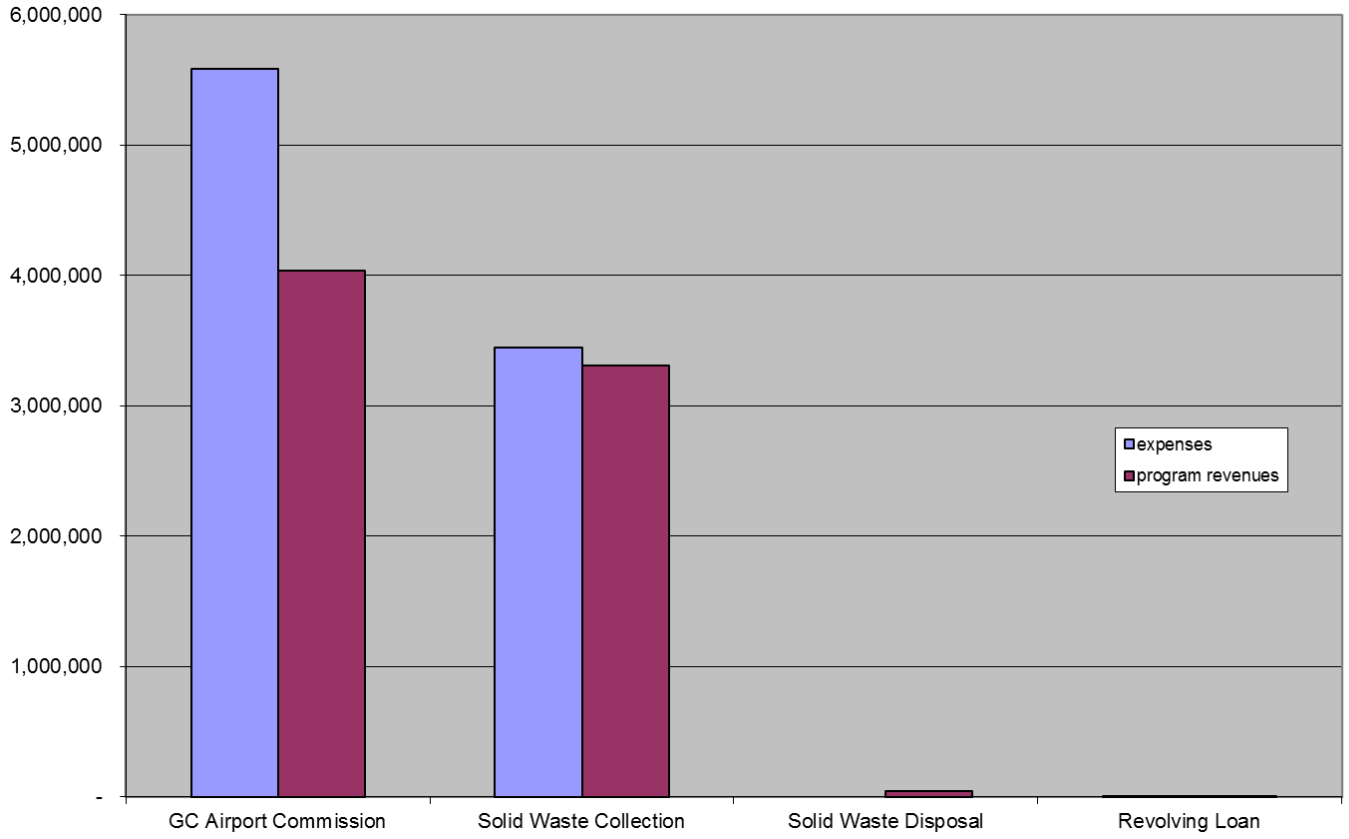
At the end of June 2015, governmental activities expenses exceeded program revenues by $4.02 million.


Expenses and Program Revenues - Governmental Activities
40,000,000
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
General Government
Judiciary
Public Safety
Public Works
Health
Culture and Recreation
Housing and Development
Expenses
Program Revenue

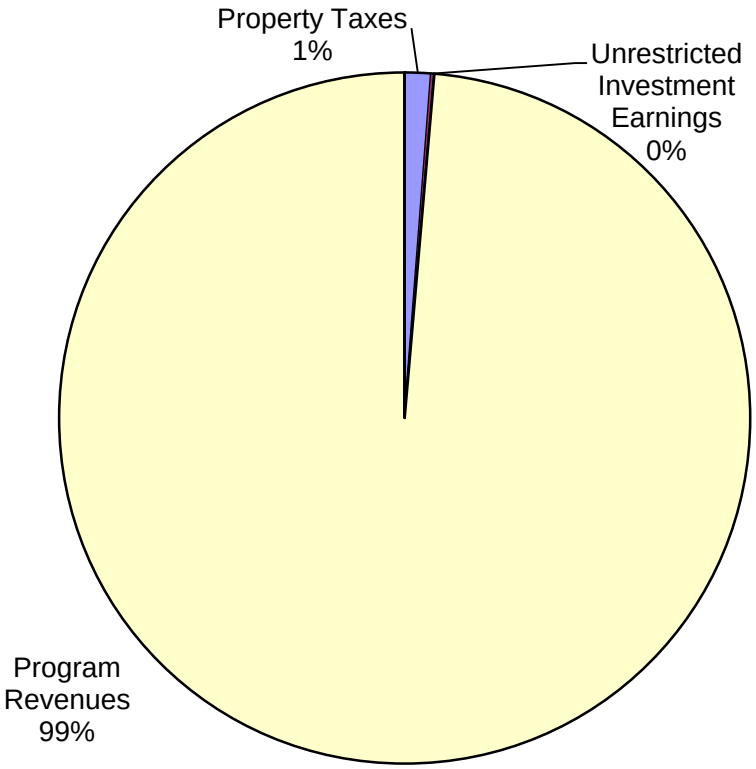

Revenues by Source - Governmental Activities
Operating Grants and Contributions 3%
Capital Grants and Contributions 1%
Charges for Services 14%
Miscellaneous 1%
Unrestricted Investment Earnings 1%
Sales & Other Taxes 31%
Property Taxes 49%

Business-type activities. This year the Glynn County Airport Commission (Airport) has been presented as a fund of the county rather than a discretely presented component unit as it was determined that it is not a separate legal entity. For comparative purposes, the charts and graphs have been changed to reflect numbers as if the Airport were included in the numbers in FY14 as well. Business-type activities decreased the County's net position by $1,285,557. All of this decrease is related to the operations of the Glynn County Airport Commission Fund.

Expenses and Program Revenues - Business type Activities



Revenues by Source - 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 $97,287,007, an increase of $11,061,239 in comparison with the prior year. Approximately 21% of this total amount ($20.5 million) constitutes *unassigned fund balance*. Assigned portions of the fund balance ($10 million) are limited to the specific purposes of the funds and a portion ($2.3 million) is assigned for use in the subsequent year's budget. Fund balances in the amount of $33 million are restricted for specific purposes and include construction and capital outlay funded by SPLOST. Approximately 30.9% of the total fund balances ($30,075,689) 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 $21,753,575, while total fund balance amounted to $55,468,839. 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 36.6% compared to 44.5% last year of total general fund expenditures. Total fund balance represents 93% of that same amount, compared to 99.4% in the prior year.

The fund balance of the County's general fund decreased by $2,740,786 during the current fiscal year. Key factors in this overall decrease are as follows:

- Approximately $1.4 million in grant monies received for striping were not totally expended during FY14 so the FY15 budget was revised and the project was completed in FY15. The same held true for a $1 million project for upgrades to the Public Works Complex.
- The County continues to upgrade facilities to meet the Americans with Disabilities Act (ADA) requirements. Throughout FY15 $1.2 million was spent on ADA compliance projects which included Selden Park, the Courthouse, Massengale Park, and the Pate Building.

The Fire Protection District fund has a total fund balance of $4,177,465 all of which is assigned for purposes of the fund. The fund balance decreased by $86,975.

The Emergency Telephone System has a total fund balance of $3,465,996 which includes a restricted amount of $4,538,689 and a negative unassigned fund balance of $1,072,693 which is explained on page D-33 in the "Advances" note in Section III, E of the Notes to the Financial Statements. The fund balance increased by $3,812,421 due to the capital lease that was obtained for the radio and communication system.

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 $2,677,245. There was a slight increase in net position of $209,198.

The Glynn County Airport Commission fund net position decreased by $1,549,300. Unrestricted net position totaled $1,146,512. Most of the Airport's $53.2 million net position is invested in capital assets.

General Fund Budgetary Highlights

The Board of Commissioners amended the General Fund budget throughout fiscal year 2015. The budget amendments included using fund balance for an additional $13.4 million. The most significant expenditure amendments are summarized as follows:

- The use of general fund dollars for enhancing the road and infrastructure to handle the commercial development at Canal Crossing in the amount of $3,427,947. These funds were not expended during FY15 but are anticipated to be spent during FY16. Budget re-appropriated from fiscal year 2014 to the current fiscal year accounts for $6,811,605 in increases in appropriations in various departments in the general fund.
- The Board of Commissioners authorized the construction of sidewalks for approximately $570,000.
- The Board of Commissioners authorized adding $452,669 from the General Fund for the Sheriff's Office to cover personnel costs and utility expenses associated with the new Detention Center.
- ADA (Americans with Disabilities Act) Compliance projects were added totaling $642,456.

Although the County's final budget projected a loss of $15,388,301 in the General Fund, the fund actually only had a decrease in fund balance of $2,740,786, with over $6.8 re-appropriated from the previous fiscal year.

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, 2015 amounts to $332,351,723 (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 capital assets for the current fiscal year was $2,819,014 or 0.86% (a 1.72% increase for governmental activities and a 3.55% decrease for business-type activities).

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

- Construction in progress decreased by $32,565,580 (largely the Airport roads and grounds).
- Machinery and equipment increased by $4.9 million (which included Public Safety vehicles and 911 communication equipment).

Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2015	2014	2015	2014	2015	2014
Land	$ 11,669,811	$ 11,669,811	$10,408,759	$10,408,759	$ 22,078,570	$ 22,078,570
Buildings and improvements	71,945,691	54,290,766	8,091,185	8,778,080	80,036,876	63,068,846
Machinery and equipment	15,907,803	10,814,764	474,596	631,541	16,382,399	11,446,305
Infrastructure	55,872,769	55,321,563	-	-	55,872,769	55,321,563
Rights of Way	117,328,119	117,289,340	-	-	117,328,119	117,289,340
Airport roads and grounds			31,950,568	19,052,391	31,950,568	19,052,391
Intangible Assets			562	8,254	562	8,254
Construction in progress	7,572,322	26,175,674	1,129,538	15,091,766	8,701,860	41,267,440
Total	$ 280,296,515	$ 275,561,918	$52,055,208	$53,970,791	$ 332,351,723	$ 329,532,709

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. The County has 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 $4,730,000 and payments from the Gateway Behavioral Health Services rental agreement are used to fund the debt service. The County has no general obligation debt.

The County issued two series of bonds during FY15 for the Glynn County Multipurpose Project. The first, Series 2015A, were QECB bonds in the amount of $7,170,000 for the main purpose of energy conservation improvements. The second, Series 2015B were in the amount of $8,225,000 for the main purpose of expansions, additions and improvements to the Brunswick Golden Isles Airport which is owned by the County.

Additional information on the County's long-term debt can be found in note III.F. on pages D-34 through D-37 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 6.4%, which is 26% lower than last year. This is slightly higher than the state's unemployment rate of 6.1%.
- 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 12.3% above the last fiscal year. Local option sales tax receipts were 10.5% more than last year.

These factors were considered in preparing the County's budget for the 2016 fiscal year.

At the end of the current fiscal year, unassigned fund balance in the general fund amounted to $21,753,575. The County used $2,311,951 to balance the 2016 budget and has appropriated $7.5 million of the unassigned fund

balance for spending in the 2016 fiscal year budget in order to fund new projects and complete projects which were budgeted but not spent in fiscal year 2015.

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.

Basic Financial Statements



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

STATEMENT OF NET POSITION

JUNE 30, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Glynn County Health Department
ASSETS				
Cash and investments	$ 82,177,757	$ 7,046,140	$ 89,223,897	$ 3,530,771
Restricted cash and investments	19,561,938	44,259	19,606,197	-
Receivables	11,320,711	1,634,133	12,954,844	1,458,984
Internal balances	(223,320)	223,320	-	-
Prepaid items	10,420	2,600	13,020	116,167
Inventories	143,685	-	143,685	-
Intangible asset	-	562	562	-
Capital assets:				
Land, improvements, and construction in progress	136,570,252	11,093,012	147,663,264	-
Other capital assets, net of depreciation	143,726,263	40,961,634	184,687,897	487,437
Total assets	393,287,706	61,005,660	454,293,366	5,593,359
DEFERRED OUTFLOW OF RESOURCES				
Related to pensions	1,787,292	-	1,787,292	1,035,368
LIABILITIES				
Accounts payable	5,563,730	779,732	6,343,462	1,844,690
Other liabilities	1,350,309	99,066	1,449,375	-
Payable from restricted assets	-	28,695	28,695	-
Noncurrent liabilities:				
Due within one year	3,304,862	114,880	3,419,742	84,092
Due in more than one year	27,052,606	1,575,804	28,628,410	336,367
Net pension liability	6,756,864	-	6,756,864	5,820,208
Net OPEB obligation	413,142	-	413,142	-
Total liabilities	44,441,513	2,598,177	47,039,690	8,085,357
DEFERRED INFLOW OF RESOURCES				
Unearned revenue	-	2,079,126	2,079,126	1,420,556
NET POSITION				
Investment in capital assets	280,296,515	52,055,208	332,351,723	487,437
Restricted for:				
Capital projects	16,598,822	-	16,598,822	-
Other purposes	1,382,766	-	1,382,766	1,020,385
Unrestricted	52,355,382	4,273,149	56,628,531	(4,385,008)
Total net position	$ 350,633,485	$ 56,328,357	$ 406,961,842	$ (2,877,186)

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

GLYNN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2015

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	$ 12,375,328	$ 2,496,198	$ 455	$ -
Judiciary	8,127,774	2,650,273	1,146,117	-
Public Safety	37,107,895	4,126,704	753,139	68,654
Public Works	10,525,328	12,727	154,642	806,568
Health	792,226	-	-	-
Culture and Recreation	5,544,998	1,013,549	168,459	-
Housing and Development	5,689,215	726,765	83,651	-
Interest on Long-term debt	470,448	-	207,970	-
Total governmental activities	80,633,212	11,026,216	2,514,433	875,222
Business-type activities:				
Glynn County Airport Commission	5,584,998	2,414,836	80,902	1,538,144
Solid waste disposal	-	47,451	-	-
Solid waste collection	3,450,279	3,312,028	-	-
Revolving loan fund	57	4,960	-	-
Total business-type activities	9,035,334	5,779,275	80,902	1,538,144
Total primary government	$ 89,668,546	$ 16,805,491	$ 2,595,335	$ 2,413,366
Component Units:				
Glynn County Health Department	$ 13,766,941	$ 3,088,353	$ 9,677,373	$ -
Total component units	$ 13,766,941	$ 3,088,353	$ 9,677,373	$ -

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 as restated

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 Unit
Governmental Activities	Business-type Activities	Total	Glynn County Health Department
$ (9,878,675)		$ (9,878,675)	
(4,331,384)		(4,331,384)	
(32,159,398)		(32,159,398)	
(9,551,391)		(9,551,391)	
(792,226)		(792,226)	
(4,362,990)		(4,362,990)	
(4,878,799)		(4,878,799)	
(262,478)		(262,478)	
(66,217,341)		(66,217,341)	
	(1,551,116)	(1,551,116)	
-	47,451	47,451	
-	(138,251)	(138,251)	
-	4,903	4,903	
-	(1,637,013)	(1,637,013)	
(66,217,341)	(1,637,013)	(67,854,354)	
			$ (1,001,215)
			(1,001,215)
37,568,234	71,451	37,639,685	-
14,209,826	-	14,209,826	-
56,511	-	56,511	-
5,989,913	-	5,989,913	-
1,138,935	-	1,138,935	-
2,124,411	-	2,124,411	-
-	-	-	1,186,899
281,832	8,471	290,303	-
832,664	-	832,664	391,715
(271,534)	271,534	-	-
61,930,792	351,456	62,282,248	1,578,614
(4,286,549)	(1,285,557)	(5,572,106)	577,399
354,920,034	57,613,914	412,533,948	(3,454,585)
$ 350,633,485	$ 56,328,357	$ 406,961,842	$ (2,877,186)

GLYNN COUNTY, GEORGIA

GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2015

	General Fund	Fire Protection District	Emergency Telephone System
ASSETS			
Cash and investments	$ 61,474,512	$ 53,120	$ 826,858
Restricted cash and investments	-	-	4,538,689
Receivables	8,953,310	309,982	353,106
Due from other funds	1,508,174	4,168,748	-
Advance	1,072,669	-	-
Inventories	143,685	-	-
Prepaid items	10,245	-	-
Total assets	$ 73,162,595	$ 4,531,850	$ 5,718,653
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 3,231,105	$ 18,159	$ 16,664
Accrued liabilities	1,181,769	40,293	9,218
Due to other funds	7,024,398	-	1,154,106
Due to fiduciary fund	154,345	-	-
Advance	-	-	1,072,669
Total liabilities	11,591,617	58,452	2,252,657
Deferred inflows of resources:			
Unavailable property taxes	1,142,338	295,933	-
Unavailable revenue	4,959,801	-	-
Total deferred inflows of resources	6,102,139	295,933	-
Fund balances:			
Nonspendable	1,226,599	-	-
Restricted	-	-	4,538,689
Committed	30,075,689	-	-
Assigned for:			
Purposes of fund	-	4,177,465	-
Subsequent year's budget deficit	2,311,951	-	-
Unassigned	21,854,600	-	(1,072,693)
Total fund balances	55,468,839	4,177,465	3,465,996
Total liabilities, deferred inflows of resources and fund balances	$ 73,162,595	$ 4,531,850	$ 5,718,653

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

Series 2015 Bond Fund	Other Governmental Funds	Total Governmental Funds
$ -	$ 19,793,910	$ 82,148,400
15,023,249	-	19,561,938
-	1,220,890	10,837,288
-	425,632	6,102,554
-	-	1,072,669
-	-	143,685
-	-	10,245
$ 15,023,249	$ 21,440,432	$ 119,876,779
$ -	$ 1,738,316	$ 5,004,244
-	17,520	1,248,800
-	354,068	8,532,572
-	-	154,345
-	-	1,072,669
-	2,109,904	16,012,630
-	79,007	1,517,278
-	100,063	5,059,864
-	179,070	6,577,142
-	-	1,226,599
15,023,249	13,436,374	32,998,312
-	-	30,075,689
-	5,811,736	9,989,201
-	-	2,311,951
-	(96,652)	20,685,255
15,023,249	19,151,458	97,287,007
$ 15,023,249	$ 21,440,432	$ 119,876,779

GLYNN COUNTY, GEORGIA

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

JUNE 30, 2015

Total fund balance, governmental funds	$	97,287,007
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 statements, but are reported in the governmental activities of the Statement of Net Position.		280,296,515
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		6,577,142
Deferrred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental fund financial statements.		1,698,380
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 statements, but are included in the governmental activities of the Statement of Net Position. See the long-term debt note.		(28,304,237)
Net OPEB liability not reported in fund statements.		(413,142)
Net pension liability is not due and payable in the current period and, therefore, is not reported in the fund financial statements.		(6,420,733)
Interest payable on long-term obligations is not due and payable in the current period and therefore is not reported in the fund financial statements.		(87,447)
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	$	350,633,485

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



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

	General Fund	Fire Protection District	Emergency Telephone System
REVENUES			
Taxes	$ 43,906,310	$ 6,211,496	$ -
Licenses and permits	1,000,053	125	-
Intergovernmental	818,105	40,135	505,774
Charges for services	4,944,068	8	1,584,091
Fines and forfeitures	2,017,810	-	-
Investment income	271,922	-	2,234
Other	666,383	2,465	66,071
Total revenues	53,624,651	6,254,229	2,158,170
EXPENDITURES			
Current:			
General government	11,266,820	-	-
Judiciary	6,627,466	-	-
Public safety	24,597,641	7,149,461	3,862,800
Public works	9,490,147	-	-
Health and welfare	724,325	-	-
Culture and recreation	3,673,917	-	-
Housing and development	2,657,614	-	-
Debt service:			
Principal	200,000	-	-
Interest and other charges	207,575	-	851
Capital outlay	-	-	-
Intergovernmental	-	-	-
Total expenditures	59,445,505	7,149,461	3,863,651
Excess (deficiency) of revenues over expenditures	(5,820,854)	(895,232)	(1,705,481)
OTHER FINANCING SOURCES (USES)			
Issuance of debt	-	-	-
Discount on debt	-	-	-
Capital leases	-	-	4,538,666
Bond issuance costs			
Sale of capital assets	70,296	2,849	-
Transfers in	4,010,978	805,408	979,236
Transfers out	(1,001,206)	-	-
Total other financing sources (uses)	3,080,068	808,257	5,517,902
Net change in fund balances	(2,740,786)	(86,975)	3,812,421
Fund balances at beginning of year	58,209,625	4,264,440	(346,425)
Fund balances at end of year	$ 55,468,839	$ 4,177,465	$ 3,465,996

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

Series 2015 Bond Fund	Other Governmental Funds	Total Governmental Funds
$ -	$ 11,279,210	$ 61,397,016
-	-	1,000,178
-	1,867,627	3,231,641
-	819,556	7,347,723
-	404,544	2,422,354
395	29,185	303,736
-	982,741	1,717,660
395	15,382,863	77,420,308
-	180,267	11,447,087
-	1,306,919	7,934,385
-	923,936	36,533,838
-	319,183	9,809,330
-	-	724,325
-	1,947,689	5,621,606
-	2,994,948	5,652,562
-	-	200,000
-	-	208,426
-	7,577,424	7,577,424
-	13,217	13,217
-	15,263,583	85,722,200
395	119,280	(8,301,892)
15,395,000	-	15,395,000
(186,225)	-	(186,225)
-	-	4,538,666
(185,921)	-	(185,921)
-	-	73,145
-	284,465	6,080,087
-	(5,350,415)	(6,351,621)
15,022,854	(5,065,950)	19,363,131
15,023,249	(4,946,670)	11,061,239
-	24,098,128	86,225,768
$ 15,023,249	$ 19,151,458	$ 97,287,007

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

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, 2015

Net change in fund balances - total governmental funds:		$ 11,061,239
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 and contributed assets $13,189,108 exceeded depreciation $8,454,511 in the current period.		4,734,597
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which proceeds exceeded payments.		(19,547,441)
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 and discount	(6,803)	
Interest expense - debt obligations	(70,149)	(76,952)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(959,194)
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		1,610
The current year's increase in the net OPEB liability creates a balance sheet item while increasing net expenses of the functions on the statement of activities.		(399,941)
In the statement of activities, pension expense represents the change in net pension liability from the beginning of the year to the end of the year. In the governmental funds, however, pension expense is measured by the amount of finanical resources used (amount actually paid). This is the amount by which pension contributions paid in the current period exceeded the change in net pension liability.		619,863
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.		279,670
Change in net position of Governmental Activities		$ (4,286,549)

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



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF NET POSITION

JUNE 30, 2015

	Enterprise Funds		
	Glynn County Airport Commission	Solid Waste Collection	Other Enterprise Funds
ASSETS			
Current assets:			
Cash and investments	$ 1,066,453	$ 4,303,835	$ 1,675,852
Receivables	983,318	505,231	17,504
Due from other funds	-	223,059	261
Prepaid items	2,600	-	-
Total current assets	2,052,371	5,032,125	1,693,617
Noncurrent assets:			
Restricted cash	44,259		
Receivables	-	-	128,080
Intangible asset (net of accumulated amortization)	562	-	-
Capital assets (net of accumulated depreciation)	52,048,407	6,239	-
Total non-current assets	52,093,228	6,239	128,080
Total assets	54,145,599	5,038,364	1,821,697
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions	-	-	-
LIABILITIES			
Current liabilities:			
Accounts payable	516,428	262,770	534
Accrued liabilities	86,082	12,984	-
Current portion of long-term liabilities	16,896	-	97,984
Total current liabilities	619,406	275,754	98,518
Noncurrent liabilities:			
Accrued liabilities	270,760	-	1,273,787
Advances - payable from restricted assets	28,695		
Due in more than one year	31,257	-	-
Net pension liability	-	-	-
Total noncurrent liabilities	330,712	-	1,273,787
Total liabilities	950,118	275,754	1,372,305
DEFERRED INFLOW OF RESOURCES			
Unearned revenue	-	2,079,126	-
NET POSITION			
Investment in capital assets	52,048,969	6,239	-
Unrestricted	1,146,512	2,677,245	449,392
Total net position	$ 53,195,481	$ 2,683,484	$ 449,392

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

	Governmental Activities	
	Total	Internal Service Funds
	$ 7,046,140	$ 29,357
	1,506,053	483,423
	223,320	2,206,698
	2,600	175
	8,778,113	2,719,653
	44,259	-
	128,080	-
	562	-
	52,054,646	-
	52,227,547	-
	61,005,660	2,719,653
	-	88,912
	779,732	405,141
	99,066	372,524
	114,880	-
	993,678	777,665
	1,544,547	1,694,769
	28,695	-
	31,257	-
	-	336,131
	1,604,499	2,030,900
	2,598,177	2,808,565
	2,079,126	-
	52,055,208	-
	4,273,149	-
	$ 56,328,357	$ -

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

	Enterprise Funds		
	Glynn County Airport Commission	Solid Waste Collection	Other Enterprise Fund
OPERATING REVENUES			
Intergovernmental	$ -	$ -	$ -
Charges for services	1,844,795	3,305,151	-
Risk management fees	-	-	-
Investment income	-	-	4,960
Miscellaneous	650,943	6,877	47,451
Total operating revenues	2,495,738	3,312,028	52,411
OPERATING EXPENSES			
Personal services	-	125,826	-
Contractual services	-	3,198,681	57
Supplies	-	2,749	-
Interdepartment charges	-	93,342	-
Cost of services	860,193		
General and administrative	1,504,867		
Depreciation	3,217,364	29,681	-
Other costs	-	-	-
Total operating expenses	5,582,424	3,450,279	57
Operating income (loss)	(3,086,686)	(138,251)	52,354
NON-OPERATING REVENUES (EXPENSES)			
Passenger facility charge	128,305	-	-
Investment income	1,816	4,464	2,191
Property tax	-	71,451	-
Interest expense	(2,574)	-	-
Total non-operating revenue (expenses)	127,547	75,915	2,191
Income (loss) before transfers	(2,959,139)	(62,336)	54,545
Capital contributions	1,409,839	-	-
Transfers in	-	271,534	-
Change in net position	(1,549,300)	209,198	54,545
Total net position - beginning	54,744,781	2,474,286	394,847
Total net position - ending	$ 53,195,481	$ 2,683,484	$ 449,392

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

Total	Governmental Activities Internal Service Funds
$ -	$ 10,367
5,149,946	4,333,939
-	10,177,764
4,960	-
705,271	823
5,860,177	14,522,893
125,826	2,341,485
3,198,738	11,648,097
2,749	138,741
93,342	113,400
860,193	
1,504,867	
3,247,045	-
-	1,500
9,032,760	14,243,223
(3,172,583)	279,670
128,305	
8,471	-
71,451	-
(2,574)	-
205,653	-
(2,966,930)	279,670
1,409,839	-
271,534	-
(1,285,557)	279,670
57,613,914	(279,670)
$ 56,328,357	$ -

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2015

	Enterprise Funds		
	Glynn County Airport Commission	Solid Waste Collection	Other Enterprise Fund
Cash flows from operating activities:			
Cash received from customers and users	$ 2,453,263	$ 3,317,098	$ 117,639
Cash received from interfund services provided	-	-	-
Cash payments to suppliers for goods and services	(1,017,401)	(3,436,967)	(29,207)
Cash payments to employees for services	(1,103,200)	-	-
Net cash provided (used) by operating activities	332,662	(119,869)	88,432
Cash flows from noncapital financing activities:			
Property taxes	-	71,451	-
Transfers in (out)	-	271,534	-
Net cash provided (used) by noncapital financing activities	-	342,985	-
Cash flows from capital and related financing activities:			
Passenger facility charges	128,305	-	-
Acquisition and construction of capital assets	(2,464,525)	-	-
Capital grants	2,254,247	-	-
Interest payments on debt	(2,574)	-	-
Net cash provided (used) by capital and related financing activities	(84,547)	-	-
Cash flows from investing activities:			
Interest earned on cash and investments	1,620	4,465	2,191
Net cash provided (used) by investing activities	1,620	4,465	2,191
Net increase (decrease) in cash and cash equivalents	249,735	227,581	90,623
Cash and cash equivalents, beginning of year	860,977	4,076,254	1,585,229
Cash and cash equivalents, end of year	$ 1,110,712	$ 4,303,835	$ 1,675,852
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	$ (3,086,686)	$ (138,251)	$ 52,354
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	3,217,365	29,681	-
Change in assets and liabilities:			
Decrease (increase) in accounts receivable	(42,478)	17,093	112,790
Decrease (increase) in due from other funds	-	(15,032)	(169)
Decrease (increase) in prepaid items	5,845	-	-
Decrease (increase) in deferred outflows	-	-	-
(Decrease) Increase in accounts payable and accrued liabilities	238,616	(1,337)	(76,543)
(Decrease) Increase in unearned revenues	-	(12,023)	-
Total adjustments	3,419,348	18,382	36,078
Net cash provided (used) by operating activities	$ 332,662	$ (119,869)	$ 88,432

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

	Governmental Activities
Total	Internal Service Funds
$ 5,888,000	$ 2,125
-	14,699,540
(4,483,575)	(12,464,069)
(1,103,200)	(2,237,596)
301,225	-
71,451	-
271,534	-
342,985	-
128,305	-
(2,464,525)	-
2,254,247	-
(2,574)	-
(84,547)	-
8,276	-
8,276	-
567,939	-
6,522,460	29,357
$ 7,090,399	$ 29,357
$ (3,172,583)	$ 279,670
3,247,046	-
87,405	178,772
(15,201)	-
5,845	122,929
-	(88,912)
160,736	(492,459)
(12,023)	-
3,473,808	(279,670)
$ 301,225	$ -

GLYNN COUNTY, GEORGIA

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2015

	Agency Funds	Pension Trust Fund
ASSETS		
Cash	$ 4,203,613	$ 3,796,985
Accounts receivable	-	295,770
Taxes receivable	5,492,589	-
Due from other funds	-	154,345
Investments, at fair value:		
U.S. government and agency obligations	-	7,577,532
Corporate bonds	-	20,214,941
Domestic stocks	-	52,153,499
Total investments	-	79,945,972
Total assets	9,696,202	84,193,072
LIABILITIES		
Accounts payable	9,696,202	-
Total liabilities	$ 9,696,202	-
NET POSITION		
Restricted for pension		$ 84,193,072

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, 2015

	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$ 3,240,937
Total contributions	3,240,937
Investment earnings:	
Net appreciation (depreciation) in fair value of investments	940,256
Interest and dividends	3,834,527
Total	4,774,783
Less investment expense	125,000
Net investment income	4,649,783
Total additions	7,890,720
DEDUCTIONS	
Benefits	4,636,241
Administrative expense	52,462
Total deductions	4,688,703
Change in net position	3,202,017
Net position - beginning	80,991,055
Net position - ending	$ 84,193,072

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



A Golden Past.
A Shining Future.

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Notes to Financial Statements



A Golden Past.
A Shining Future.

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). During fiscal year 2015, the County implemented GASB Statement No. 68 – *Accounting and Financial Reporting for Pensions an amendment of GASB Statement No. 27.* 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 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 $69,061 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 funds, (Fire Protection District and Emergency Telephone System) are used to account for property tax and other resources used in providing fire protection services and 911 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, (Series 2015 Bond Fund), is used to account for the proceeds of a bond issue.

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 funds, (Glynn County Airport Commission and Solid Waste Collection), accounts for business-type activities for the operations of the airport and solid waste collection services provided 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, 2014. The taxes were based on January 1, 2014 assessed values and were due November 15, 2014, 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 are deferred and amortized over the life of the bonds using the straight-line method.

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 $8,033,086 at June 30, 2015.

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. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for

deferred outflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one type of this item, which arises only under a modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as inflows of resources in the period that the amounts become available. The government-wide statements and proprietary fund type in the fund financial statements have an additional deferred inflow not reported on the modified accrual basis. This item, deferred inflows of resources related to pensions, results from changes in net pension liability not included in pension expense due to effects in actuarial difference, changes in assumptions, and differences between actual and projected earnings on plan investments.

G. 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 $1,072,693. 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 TEA Projects Fund has an unassigned fund deficit of $96,652. The deficit resulted from not collecting grant revenue within the County's revenue recognition period.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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.).
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, 2015 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, 2015, 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	$ 34,095,947	$ 34,095,947	$ -	$ -	$ -
Government & Agency Bonds	AAA	18,142,199	9,142,073	9,000,126		
Pension Trust Fund:						
US Treasury Notes	AAA	7,577,532	7,577,532	-	-	-
Corporate bonds	A	3,685,648	583,713	1,100,404	328,663	1,672,868
Corporate bonds	AA	438,714	-	438,714	-	-
Corporate bonds	AAA	311,046	-	311,046	-	-
Corporate bonds	BBB	15,779,533	-	4,211,453	5,023,696	6,544,384
Domestic preferred stock	BBB	150,240				150,240
Domestic stock	NR	50,792,644	50,792,644	-	-	-
International stock	NR	1,210,615	1,210,615	-	-	-
		$ 132,184,118	$ 103,402,524	$ 15,061,743	$ 5,352,359	$ 8,367,492

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	$ 108,830,094
Pension and agency funds	87,946,570
Total	$ 196,776,664
Notes to financial statements:	
Deposits	$ 64,489,026
Investments	132,184,118
Cash on hand	103,520
Total	$ 196,776,664

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	Emergency Telephone System	Other Governmental
Taxes	$ 1,500,436	$ 278,332	$ -	$ 86,532
Accounts	709,664	-	231,532	797,536
Interest	74,125	-	-	-
Notes - current portion	-	-	-	-
Notes - long term portion	-	-	-	-
Intergovernmental	6,714,098	40,000	121,574	339,415
Gross receivables	8,998,323	318,332	353,106	1,223,483
Less:				
Allowance for uncollectibles	(45,013)	(8,350)	-	(2,593)
Net receivables	$ 8,953,310	$ 309,982	$ 353,106	$ 1,220,890

Receivable	Glynn Co Airport Comm	Solid Waste Collection	Nonmajor Enterprise	Internal Service	Total
Taxes	$ -	$ 520,857	$ -	$ -	$ 2,386,157
Accounts	983,318	-	-	483,423	3,205,473
Interest	-	-	-	-	74,125
Notes - current portion	-	-	128,080	-	128,080
Notes - long term portion	-	-	17,504	-	17,504
Intergovernmental	-	-	-	-	7,215,087
Gross receivables	983,318	520,857	145,584	483,423	13,026,426
Less:					
Allowance for uncollectibles	-	(15,626)	-	-	(71,582)
Net receivables	$ 983,318	$ 505,231	$ 145,584	$ 483,423	$ 12,954,844

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, 2015, 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.	$ 21,653	$ 4,226	$ 17,427
Scojet, Inc., payable in 120 monthly installments of $966, including interest at 3%, beginning August 1, 2013.	83,513	9,221	74,292
Interior Products, Inc., payable in 120 monthly installments of $435, including interest at 3%, beginning May 1, 2014.	40,418	4,057	36,361
Total notes receivable	$ 145,584	$ 17,504	$ 128,080

D. Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 11,669,811	$ -	$ -	$ 11,669,811
Rights of Way	117,289,340	38,779	-	117,328,119
Construction in Progress	26,175,674	11,124,416	(29,727,768)	7,572,322
Total non-depreciable capital assets	155,134,825	11,163,195	(29,727,768)	136,570,252
Depreciable Assets:				
Buildings and Improvements	80,502,372	18,660,996	-	99,163,368
Machinery and Equipment	39,604,059	8,062,118	(1,125,796)	46,540,381
Improvements Other	7,162,783	1,489,809	-	8,652,592
Infrastructure	138,186,233	3,540,758	-	141,726,991
Total depreciable capital assets	265,455,447	31,753,681	(1,125,796)	296,083,332
Accumulated Depreciation				
Buildings and Improvements	(31,054,616)	(2,232,290)	-	(33,286,906)
Machinery and Equipment	(28,789,295)	(2,969,079)	(1,125,796)	(30,632,578)
Improvements Other	(2,319,773)	(263,590)	-	(2,583,363)
Infrastructure	(82,864,670)	(2,989,552)	-	(85,854,222)
Sub-total accumulated depreciation	(145,028,354)	(8,454,511)	(1,125,796)	(152,357,069)
Total governmental activities capital assets	$275,561,918	$ 34,462,365	$ (31,979,360)	$ 280,296,515

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Non-Depreciable Assets:				
Land	$ 10,408,759	$ -	$ -	$ 10,408,759
Construction in progress	15,091,766	2,725,919	16,688,147	1,129,538
Depreciable Assets:				
Land improvements	17,837,666	11,500	-	17,849,166
Buildings	15,410,536	146,917	-	15,557,453
Machinery and equipment	1,084,431	4,226	-	1,088,657
Office equipment and furniture	483,638	-	-	483,638
Motor vehicles	1,166,472	-	-	1,166,472
Airfield roads and grounds	34,743,194	15,131,047	-	49,874,241
Intangible asset - Airport study	631,819	-	-	631,819
Total	96,858,281	18,019,609	16,688,147	98,189,743
Accumulated Depreciation				
Land improvements	(16,967,083)	(89,871)	-	(17,056,954)
Buildings	(7,503,039)	(755,441)	-	(8,258,480)
Machinery and equipment	(1,007,025)	(45,580)	-	(1,052,605)
Office equipment and furniture	(458,583)	(11,389)	-	(469,972)
Motor vehicles	(637,392)	(104,202)	-	(741,594)
Airfield roads and grounds	(15,690,803)	(2,232,870)	-	(17,923,673)
Intangible asset - Airport study	(623,565)	(7,692)	-	(631,257)
Total	(42,887,490)	(3,247,045)	-	(46,134,535)
Total business- type activities capital assets	$ 53,970,791	$ 14,772,564	$ 16,688,147	$ 52,055,208

The beginning balances were adjusted to include the Glynn County Airport Commission Fund in the amount of $53,934,870.

Depreciation expense was charged to:

Governmental activities:	
General government	$ 1,486,524
Judiciary	493,244
Public safety	2,120,910
Public works	3,071,199
Culture and recreation	1,214,733
Health	67,901
Total depreciation expense	$ 8,454,511
Business-type activities:	
Glynn County Airport Commission	$ 3,217,364
Solid Waste Collection	29,681
Total depreciation expense	$ 3,247,045

E. Interfund Receivables, Payables, Advance and Transfers

Interfund receivable and payable balances at June 30, 2015, are as follows:

	Due From			
Due To	General	Emergency Telephone System	Nonmajor Governmental	Total
General	$ -	$ 1,154,106	$ 354,068	$ 1,508,174
Fire Protection District	4,168,748	-	-	4,168,748
Nonmajor Governmental	425,632	-	-	425,632
Solid Waste Collection	223,059	-	-	223,059
Other Enterprise	261	-	-	261
Internal Service	2,206,698	-	-	2,206,698
Fiduciary Fund	154,345	-	-	154,345
Total	$ 7,178,743	$ 1,154,106	$ 354,068	$ 8,686,917

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 and the City of Brunswick on a quarterly basis. The proportionate amount is adjusted quarterly according to the Joint Public Safety Communications Department (JPSCD) Agreement. At June 30, 2015 the rates were Glynn County - 66%, and the City of Brunswick – 34%. As of June 30, 2015, the advance amount is $1,072,669.

Transfers

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

	Transfer From		
Transfer to	General	Nonmajor Governmental	Total
General	$ -	$ 4,010,978	$ 4,010,978
Fire Protection District	-	805,408	805,408
Emergency Telephone System	906,142	73,094	979,236
Nonmajor Governmental	95,064	189,401	284,465
Solid Waste Collection	-	271,534	271,534
Total	$ 1,001,206	$ 5,350,415	$ 6,351,621

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. The voters of Glynn County approved the imposition of a third county special purpose local option sales tax in Glynn County ("SPLOST III") on September 17, 1996. SPLOST III collections began January 1, 1997, and ended December 31, 2001. One of the SPLOST III projects consisted of the Brunswick-Glynn County Library renovation project. When the library was renovated, both SPLOST funds and state bond funds were used. In a lawsuit filed in 2013 between the Three Rivers Regional Library System (Three Rivers) and Glynn County, it was discovered by Glynn County that unspent construction funds in the amount of $554,236 were being held by Three Rivers. During the course of litigation, these funds were deposited in the registry of the Superior Court on July 19, 2013. The state disclaimed any interest in these funds, but Glynn County claimed an interest in these funds. By court order dated August 26, 2014, these funds in the amount of $555,065.71 (which included accrued interest) were disbursed to the County. These funds are deemed to consist of unspent SPLOST III construction funds (and accrued interest) for the Brunswick-Glynn County Library renovation project. With all County SPLOST III projects completed, the Board of Commissioners, by resolution adopted on April 29, 2015, formally closed out SPLOST III and declared the $555,065.71 to be excess SPLOST III proceeds to be paid into the general fund of Glynn County pursuant to O.C.G.A. § 48-8-121. Pursuant to O.C.G.A. § 48-8-121, it is the intent that that any such funds paid into the general fund of the county be used for the purpose of reducing ad valorem taxes. These funds will be used to cover costs of projects that would be funded with ad valorem taxes.

F. Capital Leases

The County has entered into a lease agreement as lessee for financing the acquisition of radio and communication equipment. This lease agreement qualifies as a capital lease for accounting purposes. The equipment related to the capital lease had not been purchased as of June 30, 2015.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2015 were as follows:

Year Ending June 30,	Governmental Activities
2016	$ 506,116
2017	506,116
2018	506,116
2019	506,116
2020	506,115
2021-2025	2,530,580
Total minimum lease payments	5,061,159
Less: amount representing interest	(522,493)
Present value of minimum lease payments	$ 4,538,666

G. Long-term Liabilities

Governmental Activities

Contractual Obligation

1. 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, 2015, was $4,730,000.

2. Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project), Taxable (Direct Pay) QECB Series 2015A and Taxable Series 2015B

In 2015, the County issued Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project), Taxable (Direct Pay) QECB Series 2015A in the principal amount of $7,170,000. The proceeds of this issue were used for (1) energy conservation improvements to certain facilities owned and operated by Glynn County, Georgia which will reduce the energy consumption in publicly owned buildings by at least twenty percent and, (2) all costs incidental to the issuance of the Series 2015A bonds. The Series 2015A bonds bear interest at fixed rate of 3.06%. The bonds mature in 2025 for the full principal amount. The bonds are subject to redemption prior to maturity based upon the occurrence of an extraordinary event. An extraordinary event will have occurred if the County determines that a material adverse change has occurred pursuant to Section 54A or Section 54D of the code or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by the Coty to satisfy the requirements to qualify to receive the 70% cash subsidy payment from the US Treasury with respect to this Bond, pursuant to which the County's 70% cash subsidy payment from the US Treasury is reduced by more than 7.2% or eliminated.

As part of the 2015 issue the County issued Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project), Taxable Series 2015B in the principal amount of $8,225,000. The proceeds of this issue were used for (1) certain expansions, additions and improvements to the Brunswick Golden Isles Airport owned by the County and leased to the Authority and, (2) all costs incidental to the issuance of the Series 2015B bonds. The Series 2015B bonds bear interest at fixed rates ranging from 1.00% to 3.30% depending on maturity. The bonds mature serially beginning in 2016 and ending in 2030.

The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2016	$ 1,278,198	$ 690,000	$ 588,198
2017	1,301,209	695,000	606,209
2018	1,298,909	705,000	593,909
2019	1,294,694	715,000	579,694
2020	1,292,804	730,000	562,804
2021-2025	13,634,860	11,155,000	2,479,860
2026-2030	5,364,639	4,685,000	679,639
2031-2032	788,020	750,000	38,020
	$ 26,253,333	$ 20,125,000	$ 6,128,333

3. 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, 2015, $6,615,000 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 $1,371,771 reported as landfill closure and postclosure care liability at June 30, 2015, 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 2015, 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, 2015:

	Primary Government				
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Compensated absences	$ 2,814,877	$ 2,812,751	$ 2,801,616	$ 2,826,012	$ 2,020,599
Contractual obligations	4,930,000	15,395,000	200,000	20,125,000	685,000
Claims and judgments	3,279,602	6,783,025	7,029,551	3,033,076	188,307
Capital lease obligations	-	4,538,666	-	4,538,666	410,956
Unamortized Amounts:					
Discounts	-	(186,225)	(7,611)	(178,614)	-
Premium	14,136	-	808	13,328	-
Total Governmental Activities	$ 11,038,615	$ 29,343,217	$ 10,024,364	$ 30,357,468	$ 3,304,862

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
Capital lease obligations	$ 65,048	$ -	$ 16,895	$ 48,153	$ 16,896
Closure and postclosure costs	1,448,034	-	76,263	1,371,771	97,984
Total Business-Type Activities	$ 1,513,082	$ -	$ 93,158	$ 1,419,924	$ 114,880

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

H. 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, 2015, fund balances for all the major and nonmajor funds were distributed as follows:

	General Fund	Fire Protection District	Emergency Tellephone System	Series 2015 Bond Fund	Other Governmental Funds	Total Governmental Funds
Fund Balances:						
Nonspendable:						
Inventories and prepaids	$ 153,930	$ -	$ -	$ -	$ -	$ 153,930
Advance to another fund	1,072,669	-	-	-	-	1,072,669
Restricted for:						
County Drug Abuse / Education	-	-	-	-	166,242	166,242
Public Safety	-	-	-	-	-	-
Commissary	-	-	-	-	149,257	149,257
County Jail	-	-	-	-	531,223	531,223
Juvenile Services	-	-	-	-	6,304	6,304
Public Safety grants	-	-	-	-	163,894	163,894
Alternate dispute	-	-	-	-	365,846	365,846
Construction and capital outlay	-	-	4,538,689	15,023,249	12,053,608	31,615,546
Committed to:						
Financial policy reserve level	30,075,689	-	-	-	-	30,075,689
Assigned to:						
Recreation / tourist activities	-	-	-	-	303,973	303,973
Drug court operations	-	-	-	-	745,298	745,298
Judiciary operations					32,468	32,468
Public Safety	-	4,177,465	-	-	169,730	4,347,195
Construction and capital outlay	-	-	-	-	4,560,267	4,560,267
Subsequent year's budget deficit	2,311,951					2,311,951
Unassigned:	21,854,600	-	(1,072,693)	-	(96,652)	20,685,255
Total Fund Balances	$ 55,468,839	$ 4,177,465	$ 3,465,996	$ 15,023,249	$ 19,151,458	$ 97,287,007

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	$ 280,296,515	$ 52,055,208
Net investment in capital assets	$ 280,296,515	$ 52,055,208

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 $1,382,766 in the nonmajor special revenue funds.

IV. Other Information

A. Retirement Plan – Primary Government

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, 2015, the Retirement Plan of Glynn County membership consisted of:

	Public Safety Employees	General Employees	Total
Retirees and beneficiaries receiving benefits	139	265	404
Terminated plan members entitled to but not yet receiving benefits	152	158	310
Active plan members	373	267	640
Total membership	664	690	1,354

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 2015, 2014 and 2013 was $3,137,123, $3,014,847 and $2,942,026, 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, 2015:

Asset Class	Target Allocation
Large 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, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.88 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, 2015, were as follows:

Total pension liability	$ 90,949,936
Fiduciary net position	84,193,072
Net pension liability	$ 6,756,864
Ratio of fiduciary net position to total pension liability	92.57%

Changes in the Net Pension Liability of the County

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances - beginning of year	$ 86,612,941	$ 80,991,055	$ 5,621,886
Service cost	1,465,752		1,465,752
Interest	6,646,444		6,646,444
Difference between expected and actual experience	861,040		861,040
Contributions - employer	-	3,240,937	(3,240,937)
Net investment income	-	4,774,783	(4,774,783)
Benefit payments	(4,636,241)	(4,636,241)	-
Refunds of contributions	-		
Administrative expense	-	(177,462)	177,462
Net changes	4,336,995	3,202,017	1,134,978
Balances - end of year	$ 90,949,936	$ 84,193,072	$ 6,756,864

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of June 30, 2015, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.80%
Salary increases	4%-6%
Investment rate of return	7.75%
Mortality	The rates of mortality for the period after service retirement are according to the RP-2000 combined mortality table set forward two years for males and set forward one year for females.
Measurement date	June 30, 2015, based on valuation date of January 1, 2015
Asset method	Market value of assets
Actuarial cost method	Entry age

The actuarial assumptions used in the January 1, 2015 valuation were based on the results of the last actuarial experience study, dated December 31, 2012. January 1, 2015 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 23 year amortization period of the unfunded actuarial accrued liability. At the end of the 23 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	$ 16,600,484	$ 6,756,864	$ (2,360,348)

Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2015, the County and Library recognized pension expense of $8,467,354 and $16,326, respectively. Each employer reported its proportion of deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Differences between expected and actual experience	$ 688,832
Net difference between projected and actual earnings on pension plan investments	1,098,460
Proportionate share of net position	$ 1,787,292

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	$ 446,823
2017	446,823
2018	446,823
2019	446,823
	$ 1,787,292

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. Pensions with Special Funding Situations

The following pension plans are all cost-sharing, multiple employer defined benefit plans. Below is a list of the plans presented:

Employees Retirement System - (ERS)
Georgia Judicial Retirement System - (GJRS)
Sheriffs' Retirement Fund of Georgia - (SRFG)
Judges of the Probate Courts Retirement Fund of Georgia - (JPCRF)
Magistrates Retirement Fund of Georgia - (MRF)
Peace Officers' Annuity and Benefit Fund of Georgia - (POAB)
Georgia Firefighters' Pension Fund - (GFPF)

The employer contributions are funded by the State on behalf of the local county employer. Since the County does not contribute directly to the plans, there is no net pension liability or deferred inflows or outflows to report in the financial statements of the County. GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* requires participating employers and nonemployers contributing entities to recognize their proportional share of collective net pension liability and pension expense. The following table summarizes the proportional share of the collective net pension liability for each of the plans.

	ERS	GJRS	SRFG	JPCRF	MRF	POAB	GFPF	Total
County's proportionate share of the collective net pension liability	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State's proportionate share of the collective net pension liability associated with the County	896,173	(201,290)	124,539	(116,505)	(54,772)	(41,044)	337,135	944,236
Total net pension liability (asset)	$ 896,173	$ (201,290)	$ 124,539	$ (116,505)	$ (54,772)	$ (41,044)	$ 337,135	$ 944,236
Pension revenue and expense for State support	$ 100,027	$ (19,761)	$ 13,029	$ (54,638)	$ 16,685	$ 1,520	$ 40,044	$ 96,906

The basic financial statements for all of the pension plans are prepared on the accrual basis of accounting. Contributions from the employers, nonemployers, and members are recognized when due, based on statutory requirements. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Sensitivity of the State's proportionate share of the net pension liability to changes in the discount rate. The following presents the State's proportionate share of the net pension liability (asset) calculated using the discount rate in the table, as well as what the State's proportionate share of the net pension liability (asset) 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:

		Net Pension Liability (Asset)		
Pension Plan:	Discount Rate	1% Decrease	Current Discount Rate	1% Increase
ERS	7.50%	$ 1,306,798	$ 896,173	$ 546,635
GJRS	7.50%	(64,209)	(201,290)	(320,268)
SRFG	6.50%	197,018	124,539	63,177
JPCRF	7.00%	(80,174)	(116,505)	(147,679)
MRF	7.00%	N/A	(54,772)	N/A
POAB	7.00%	90,308	(39,309)	(151,723)
GFPF	6.50%	781,210	337,135	(30,177)

N/A - the information is not readily available

General Information about the Pension Plans

Each plan and fund, including benefit and contribution provisions, was established and can be amended by state law. The following summarizes authorizing legislation and the plan descriptions of each retirement fund:

1. Employees Retirement System (ERS). The ERS was established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report at www.ers.ga.gov.

Benefits provided. Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Contributions and Vesting. Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The state is required to contribute at a specified percentage of active member payrolls, determined annually by actuarial valuation. The state contributions are not at any time refundable to the member or his/her

beneficiary. Members become vested after ten years of membership service. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contribution, the member forfeits all rights to retirement benefits.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013. An expected total pension liability is determined as of June 30, 2014 using standard roll-forward techniques. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year.

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of June 30, 2013. Using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	5.45-9.25%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the period after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement. The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

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 nominal return, net of pension plan investment expense and the assumed rate of 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.

Discount rate. The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate, contributions from employers will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

2. Georgia Judicial Retirement System (GJRS) The GJRS was established by the Georgia General Assembly in 1998 for the purpose of providing retirement allowances for judges and solicitors generals of the state courts and juvenile court judges in Georgia, and their survivors and other beneficiaries, superior court judges of the state of Georgia, and district attorneys of the state of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report that can be obtained at www.ers.ga.gov.

Benefits provided. The normal retirement of GJRS is age 60, with 16 years of creditable service; however, a member may retire at age 60 with a minimum of 10 years of creditable service. Annual retirement benefits paid to members are computed as 66 2/3% of state paid salary at retirement for district attorneys and superior court judges and 66 2/3% of the average over 24 consecutive months for trial judges and solicitors, plus 1% for each year of credited service over 16 years, not to exceed 24

years. Early retirement benefits paid to members are computed as the pro rata portion of the normal retirement benefit, based on service not to exceed 16 years. Death, disability, and spousal benefits are also available.

Contributions and Vesting. Members are required to contribute 7.5% of their annual salary. Those who became members prior to July 1, 2012 must also contribute an additional 2.5% of their annual salary if spousal benefit is elected. Employer contributions are actuarially determined and approved and certified by the GJRS Board of Trustees. Pursuant to O.C.G.A. 47-23-81 the employer contributions of state court judges and solicitors are funded by the State of Georgia on behalf of the local county employers and pursuant to O.C.G.A 47-23-82 the employer contributions for juvenile court judges are funded by the State on behalf of local county employers. Employer and nonemployer contributions required for fiscal year 2014 were based on the June 30, 2011 actuarial valuation. Members become vested after ten years of creditable service. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contributions, the member forfeits all rights to retirement benefits.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013. An expected total pension liability is determined as of June 30, 2014 using standard roll-forward techniques. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year.

Actuarial assumptions.

The total pension liability was determined by an actuarial valuation as of June 30, 2013. Using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	6.00%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the period after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement. The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

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 nominal return, net of pension plan investment expense and the assumed rate of 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.

Discount rate. The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate, contributions from employers will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of

return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

3. Sheriffs' Retirement Fund of Georgia (SRFG): The Sheriffs' Retirement Fund of Georgia (the Fund) was created in 1963 by an act of the Georgia Legislature (the Act) to provide retirement benefits for sheriffs who qualify under the Act. Each of the 159 counties in the state of Georgia has a sheriff who is eligible to be a member of the Fund. Detailed information about the pension plan's fiduciary net position is available in the separately issued Sheriffs' Retirement Fund of Georgia financial report that can be obtained at www.georgiasheriffs.org .

*Benefits provided. S*RFG provides retirement as well as death benefits. Benefit provisions are established by statute and may be amended only by the General Assembly of Georgia. A member must have terminated his or her service as sheriff to receive benefits. The monthly benefit is a single life annuity payable in monthly payments for the life of a member. The maximum monthly payment at June 30, 2014 is equal to $140.18 per month (plus 1/12 of this amount for each month of any partial year) for each full year of creditable service up to a maximum of $4,205.40 per month. The Board of Commissioners is authorized to provide for increases effective as of January 1 and July 1 of each year up to 11/2% of the maximum monthly retirement benefit then in effect.

Contributions and Vesting. Normal retirement is at age 55 provided the member has at least four years of credited service as a sheriff after and including January 1, 1961. The credited service requirement is eight years for a sheriff who first or again becomes an active member on or after July 1, 1988. SRFG is funded by member and nonemployer contributing entity contributions. Contribution provisions are established by statue and may be amended only by the General Assembly of Georgia. Member contribution requirements are set forth in Official Code of Georgia Annotated (O.C.G.A.) 47-16-43 and are not actuarially determined. Each member must contribute $45 per month, to be paid no later than the tenth day of each month, with a maximum payment period of thirty years. Nonemployer contributions consist of court fines and forfeitures collected and remitted by the courts directly to SRFG in accordance with O.C.G.A. 47-16-60 and 47-16-61. These court fines and forfeitures are considered to be made by the State of Georgia as the nonemployer contributing entity. For each criminal and quasi-criminal case involving the violation of State of Georgia laws, county ordinances, or municipal ordinances, a sum based upon the scale set forth below is collected and remitted to SRFG. For fines or bond forfeitures in excess of $5, in any court where a sheriff of a superior court acts as a sheriff the fee is $2. In addition, the amounts required to be collected by the applicable courts and remitted to SRFG are for civil actions, cases or proceedings filed in superior courts is $1. For civil actions, cases or proceedings filed in state courts and magistrate courts where a sheriff of the superior courts acts as a sheriff in those courts is $1.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014.

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	3.0%
Salary increases	N/A
Investment rate of return	6.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the 1983 Group Annuity Mortality Table for the period after retirement, for dependent beneficiaries, and for deaths in active service. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the most recent actuarial experience study.

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 the assumed rate of 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.

Discount rate. The discount rate used to measure the total pension liability was 6.50 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions (dues) will be made at the current contribution rate, contributions from nonemployers (from court fines and forfeitures) will continue to be made at the current rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

4. Judges of the Probate Courts Retirement Fund of Georgia (JPCRF) The Judges of the Probate Courts Retirement Fund of Georgia (Fund) was created in 1958 by the General Assembly of Georgia for the purpose of paying retirement benefits to judges of the probate courts of the State of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Judges of the Probate Courts Retirement Fund of Georgia financial report that can be obtained at www.pjrf.georgia.gov.

Benefits provided. JPCRF provides retirement as well as death benefits. Benefit provisions are established by statute and may be amended only by the General Assembly of Georgia. A member must have terminated his or her service as official capacity as a judge of probate court or as an employee of the Board of Commissioners to receive benefits. Members approved for retirement benefits prior to July 1, 1996, are paid a monthly benefit equal to 5% of his or her average monthly net earnings (subject to a salary cap) for each year served up to, but not exceeding, a total of 20 years, with exceptions. The benefit for members approved for retirement benefits on or after July 1, 1996, is equal to 5% of his or her final monthly net earnings (subject to a salary cap) for each year served up to, but not exceeding, a total of 20 years with exceptions. The Board is authorized to provide for increase in benefits being paid up to 1.5% in a six month period and can increase the salary caps in effect up to 3% annually. These benefits are payable for the lifetime of the member. Members may elect, as an alternate to the benefit described above, to receive an actuarially reduced benefit in the form of a Joint and Survivor Annuity.

Contributions and Vesting. Members prior to July 1, 1995, are eligible for retirement at age 60 and must have served at least four years as a regularly qualified and commissioned probate judge, secretary-treasurer or qualified employee of the Board of Commissioners of the Fund. Members on or after July 1, 1995, are eligible for retirement at age 60 and must have served at least eight years. SRFG is funded by member and nonemployer contributing entity contributions. Contribution provisions are established by statue and may be amended only by the General Assembly of Georgia. Member contribution requirements are set forth in Official Code of Georgia Annotated (O.C.G.A.) 47-11-40 and are not actuarially determined. Each member must contribute $105 per month with a maximum payment period of twenty years. Nonemployer contributions consist of court fines, forfeitures and fees collected and remitted by the courts directly to JPCRF in accordance with O.C.G.A. 47-11-50 and 47-11-51. These court fines, forfeitures and fees are considered to be made by the State of Georgia as the nonemployer contributing entity. For each criminal and quasi-criminal case involving the violation of State of Georgia traffic laws which is before a judge of the probate court and in which case a fine is collected or a bond is forfeited, $3.00 is collected and paid to JPCRF. For fees associated with various services, the applicable fees are collected and paid to JPCRF are $2 for civil filings, 20% of fee for marriage licenses and $1 for pistol licenses.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014.

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	3.0%
Salary increases	N/A
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP 2014 Healthy Mortality Table with generational mortality projection using Scale MP 2014 healthy lives and the RP 2014 Disabled Retiree Mortality Table with generational mortality projection using Scale MP 2014 for disabled lives. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the most recent actuarial experience study.

The long-term expected rate of return on pension plan investments was calculated by the Fund's investment manager as 6.66% using a Monte Carlo simulation in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of 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. The Fund's administrator determined that 7.00% was a reasonable assumption for the long-term rate of return on plan assets based on the calculation by the Fund's investment manager.

Discount rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

5. Magistrates Retirement Fund of Georgia (MRF) The Magistrates Retirement Fund of Georgia (Fund) was created in 2006 by the General Assembly of Georgia for the purpose of paying retirement benefits to chief magistrates of the magistrate courts of the State of Georgia. Detailed information about the pension plan's fiduciary net position is available in the separately issued Magistrates Retirement Fund of Georgia financial report that can be obtained at www.mrf.georgia.gov .

Benefits provided: The Member shall be paid a monthly sum equal to 4% of his or her average final monthly compensation for each year served by the member up to, but not exceed, a total of 20 years; provided, however that the final annual compensation used for calculating a benefit shall not exceed $42,781.22 or the amount fixed in the following schedule according to county population, whichever amount is higher:

Contributions and Vesting. In order for a Member to be eligible for benefits, he or she must have served as a regularly qualified and commissioned Chief Magistrate or as the Secretary-Treasurer and have been a member of the retirement fund for at least eight (8) years; fully complied with OCGA §47-25-1 et seq; terminated his or her official capacity as a Chief Magistrate or the Secretary-Treasurer; attained the age of 60 years; filed with the board his or her application for such retirement within a period of 90 days or as soon thereafter as possible, after reaching the age of 60 years or after termination of his or her official capacity as a Chief Magistrate or as the Secretary-Treasurer, whichever may occur last in point of time; and had his or her application for retirement approved by the Board. Once accepted for membership, a Member must pay dues on or before the 10th day of the month. Dues are 3.42% of the monthly base as established in O.C.G.A.§47-25-81(a).

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014.

Maximum average compensation used to calculate retirement benefits changed from a uniform maximum of $42,781 to maximums that vary according to the county's population. In addition, part-time chief magistrates are eligible to participate in the plan effective July 1, 2014. No past service benefits were granted to these members. The increase in the collective total pension liability resulting from these changes is included in pension expense in the current period.

Actuarial assumptions. The collective 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	3.0%
Salary increases	N/A
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP 2014 Healthy Mortality Table with generational mortality projection using Scale MP 2014 healthy lives and the RP 2014 Disabled Retiree Mortality Table with generational mortality projection using Scale MP 2014 for disabled lives. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the most recent actuarial experience study.

The long-term expected rate of return on pension plan investments was calculated by the Fund's investment manager as 6.43% using a Monte Carlo simulation in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of 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. The Fund's administrator determined that 7.00% was a reasonable assumption for the long-term rate of return on plan assets based on the calculation by the Fund's investment manager.

Discount rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

6. Peace Officers' Annuity and Benefit Fund of Georgia (POAB): The Peace Officers' Annuity and Benefit Fund of Georgia (Fund) was created in 1950 by the General Assembly of Georgia to provide retirement benefits to peace officers. Detailed information about the pension plan's fiduciary net position is available in the separately issued Peace Officers' Annuity and Benefit Fund of Georgia financial report that can be obtained at www.poab.georgia.gov .

Benefits provided. POAB provides retirement as well as death benefits. Title 47 of the O.C.G.A assigns the authority to establish and amend the provisions of the fund to the State Legislature. A member must have terminated his or her active employment as a peace officer to receive benefits. The monthly benefit is a single life annuity payable in monthly payments for the life of the member only. The monthly payment amount at June 30, 2014, was $24.41 per month (plus 1/12 of this amount for each month of any partial year) for each full year of creditable service up to a maximum of 30 years of total service. The Board of Trustees is authorized to provide for increase effective as of January 1 and July 1 of each year up to 1.5% of the maximum monthly retirement benefit then in effect. Members may elect, as an alternate to the benefit described above, to receive a 100% joint life annuity payable during the life of the member of the member's spouse, or a contingency life annuity with a 50% monthly payment to the

surviving spouse. The amount of the benefit for these options is an actuarially reduced portion of the single life annuity benefit described above.

Contributions and Vesting. A member is eligible to receive retirement benefits with 30 years of service, regardless of age. A member is also eligible to receive retirement benefits at age 55 with 10 years of service; however, members joining on or after July 1, 2010, must have 15 years of service to be eligible for benefits. A member must have terminated his or her active employment as a peace officer to receive benefits. POAB is funded by member and nonemployer contributing entity contributions. Contribution provisions are established by statue and may be amended only by the General Assembly of Georgia. Member contribution requirements are set forth in Official Code of Georgia Annotated (O.C.G.A.) 47-17-44 and are not actuarially determined. Each member must contribute $20 per month, to be paid no later than the tenth day of each month. Nonemployer contributions consist of court fines and forfeitures collected and remitted by the courts directly to POAB in accordance with O.C.G.A. 47-17-60. These court fines and forfeitures are considered to be made by the State of Georgia as the nonemployer contributing entity

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014.

Actuarial assumptions. The collective 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	3.0%
Salary increases	N/A
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with blue collar adjustment projected on a fully generational mortality basis using Scale AA for healthy lives and the RP 2000 Disabled Mortality Table for disabled lives. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the most recent actuarial experience study.

The long-term expected rate of return on pension plan investments was calculated by the Fund's investment manager as 6.66% using a Monte Carlo simulation in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of 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. The Fund's administrator determined that 7.00% was a reasonable assumption for the long-term rate of return on plan assets based on the calculation by the Fund's investment manager.

Discount rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

7. Georgia Firefighters' Pension Fund (GFPF) The Georgia Firefighters' Pension Fund (the Fund) was created in 1955 by an act of the Georgia General Assembly to provide retirement benefits for qualified firefighters. Any person employed as a firefighter or enrolled as a volunteer firefighter within the State of Georgia or any regular employee of the Fund is eligible for membership in the Fund. Detailed information about the pension plan's fiduciary net position is available in the separately issued Georgia Firefighters' Pension Fund financial report that can be obtained at www.gfpf.org.

Benefits provided. The Pension Fund provides retirement as well as disability and death benefits Benefit provision and vesting requirements are established by statute and may be amended only by the General Assembly of Georgia. Members may not receive benefits while they are still an employee of a fire department or of the Pension Fund. Members may receive benefits and continue service as a volunteer firefighter as long as they receive no form of compensation for their volunteer department activity. The maximum retirement benefit at June 30, 2014 is $882 per month for the life of the member. The Board of Trustees is authorized to provide for ad hoc cost-of-living adjustments (COLAs) effective as of January 1 and July 1 of each year up to 11/2% of the maximum retirement benefit then in effect. Members retiring after July 1, 1984 with service in excess of 25 years are entitled to an additional 1% of the maximum benefit in effect at the time of retirement for each additional full year of service. Members retiring after July 1, 2002 with service in excess of 25 years are entitled to an additional 2% of the maximum benefit in effect at the time of retirement for each additional full year of service. Members may elect, as an alternate to the benefit described above, to receive either: the joint and survivor option, which is an actuarially reduced benefit payable during the joint lifetime of the member and the member's spouse, continuing after the death of the member through the lifetime of the spouse, or the ten years' certain and life option, which is a reduced benefit during the member's lifetime. In the event of the members' death within 10 years of retirement, the same monthly benefits continue to be paid to the member's selected beneficiary for the balance of the 10 year period.

Contributions and Vesting. A member is eligible to receive retirement benefits at age 55 with 25 years of service. A member is eligible to receive a pro rata share of benefits, at the latter of age 55 or at the member's termination as a firefighter or volunteer firefighter, after at least 15 years of service (amount received to be the maximum benefit amount times a ratio of years of service to 25 years). At age 50, a member may elect to receive a percentage of benefits to which the member would have been eligible to receive at age 55. The Pension Fund is funded by member and nonemployer contributing entity contributions. Contribution provisions are established by statue and may be amended only by the General Assembly of Georgia. Member contribution requirements are set forth in Official Code of Georgia Annotated (O.C.G.A.) 47-7-60 and are not actuarially determined. Each member must contribute $25 per month, to be paid no later than the tenth day of each month. Nonemployer contributions consist of insurance premiums tax collected and remitted by insurers directly to the Pension Fund in accordance with O.C.G.A. 47-7-61. Every fire insurance company, corporation or association doing business within the State of Georgia must pay to the executive director of the Pension Fund 1% of the gross premiums written by such insurance company, corporation, or association for fire, lightning, or extended coverage, inland marine or allied lines, or windstorm insurance policies covering property within the State of Georgia. These insurance premium taxes are considered to be made by the State of Georgia as the nonemployer contributing entity.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013. An expected total pension liability is determined as of June 30, 2014 using standard roll-forward techniques. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected single equivalent interest rate for the period.

Actuarial assumptions. The collective 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	3.0%
Salary increases	N/A
Investment rate of return	6.50%, net of pension plan investment expense, including inflation

Mortality rates for pre-retirement and psot-retirement were based on the RP-2000 Blended Mortality Table with Projection Scale AA. Mortality rates for post-disability mortality rates were based on the 1944

Railroad Board Ultimate table. The actuarial assumptions used in the June 30, 2013 valuation were based on the results of the actuarial experience study for the period of July 1, 2001 – July 1, 2006.

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 the assumed rate of 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.

Discount rate. The discount rate used to measure the total pension liability was 6.50 percent. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

C. Retirement Plan – Glynn County Board of Health (Discretely Presented Component Unit)

Plan description: – ERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs.

Benefits provided: The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982 and are subject to plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982 but prior to January 1, 2009 are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of SEPS. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to GSEPS. Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60. Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Contributions: Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Center's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2015 was 21.96% of annual covered payroll for old and new plan members and 18.87% for GSEPS members. The Center's contributions to ERS totaled $853,374 for the year ended June 30, 2015 and $645,036 for the measurement period ended June 30, 2014. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the Center reported a liability for it's proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 was determined using standard roll-forward techniques. The Center's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2014. At June 30 2014, the Employer's proportion was 0.15518%, which was an increase (decrease) of .006094% from its proportion measured as of June 30, 2013.
For the year ended June 30, 2015, the Center recognized pension expense of $469,179. At June 30, 2015, the Center reported deferred outflows of resources and deferred inflows of resources of the District related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ -
Net difference between projected and actual earnings on pension plan investments	-	1,420,556
Changes in proportion and differences between employer contributions and proportionate share of contributions	181,994	-
Employer contributions subsequent to the measurement date	853,374	-
Proportionate share of net position	$ 1,035,368	$ 1,420,556

The District's contributions subsequent to the measurement date of $853,374 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30	
2016	$ (241,395)
2017	(286,893)
2018	(355,140)
2019	(355,134)

Actuarial assumptions: The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	5.45-9.25%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement. The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009. 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 nominal returns, net of pension plan investment expense and the assumed rate of 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. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return
Fixed income	30%	3.0%
Domestic large equities	40%	6.5%
Domestic mid equities	4%	10.0%
Domestic small equities	2%	13.0%
International developed market equities	19%	6.5%
International emerging market equities Total	5%	11.0%
Total	100%	

* Rates shown are net of the 3.00% assumed rate of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.50 %. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Agency's proportionate share of the net pension liability to changes in the discount rate:

The following presents the Agency's proportionate share of the net pension liability calculated using the discount rate of 7.50 %, as well as what the Agency's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 %) or 1-percentage-point higher (8.50 %) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75)	1% Increase (8.75%)
Employer's proportionate share of the net pension liability	$ 8,487,139	$ 5,820,208	$ 3,550,182

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report which is publically available at www.ers.ga.gov/formspubs/formspubs.

D. 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, 2015, employee membership data related to the OPEB plan was as follows:

Retirees and beneficiaries currently receiving benefifts	17
Active plan participants	639
Total	656

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

The County completed a full GASB valuation as of January 1, 2014 where the retiree contribution requirement was $76 per month for retiree only coverage and $173 per month for retiree plus 1 dependent coverage level for participants age 55 with 10 years of service. The plan stated that the retiree contribution requirement for participants age 55 with 25 years of service was $76 per month for retiree only coverage level and $173 per month for retiree plus 1 dependent coverage level. The remaining participants had a contribution requirement of $668 per month for retiree only coverage and $765 per month for retiree plus 1 dependent coverage level. As of February 2015, the County changed the retiree contribution requirements to $668 per month for retiree only coverage and $765 per month for retiree plus 1 dependent coverage level for all participants.

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, 2015, 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, 2015 were set as follows:

Class of Retiree	Monthly Contribution Per Retiree
Retiree Only	$ 668
Retiree + 1 dependent	765

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, 2015, the County's annual OPEB cost was projected to be $602,979**,** which was made up of the annual required contribution, interest on net OPEB obligation and adjustment to annual required contribution. The dollar amount contributed by the County toward the OPEB cost was $203,038. As of June 30, 2015, the County had a net OPEB obligation (asset) of $413,142, the components of which are disclosed as the following:

Annual required contribtuion	$ 603,234
Interest on net OPEB obligation	462
Adjustments to annual required contributions	(717)
Annual OPEB cost	602,979
Contribtuions made	(203,038)
Increase in net OPEB obligation (asset)	399,941
Net OPEB obligation (asset) - beginning of year	13,201
Net OPEB obligation (asset) - end of year	$ 413,142

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2015 was as follows:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2013	$ 139,008	42%	$ 95,691
2014	139,592	271%	13,201
2015	602,979	34%	413,142

Funded Status and Funding Progress

As of the County's most recent OPEB actuarial valuation, dated July 1, 2014, the actuarial accrued liability for benefits was $5,304,302, 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
July 1, 2014	$ -	$ 5,304,302	$ 5,304,302	0%	$ 28,834,497	18.40%

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 July 1, 2014, the actuarial cost method used in determining the County's annual required contribution (ARC) was the projected unit credit method with linear proration to decrement. Other significant assumptions used to determine the ARC were as follows:

The inflation rate was assumed to be 3.0 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 health care coverage election rate for active employees with current coverage and active employees with no coverage was 30%. Inactive employees with current coverage was 100%. 80% of employees are assumed to be married at retirement for spousal coverage.
RP-2000 Combined Mortality Tables with males set forward 2 years and females set forward 1 year.
Employer funding policy is pay-as-you-go cash basis.

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.

E. 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 $1,492,420 and $390,656 as of June 30, 2015 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 $390,656 ($39,065 estimated to be due within one year) and in the Employee Benefit Plan Fund $1,492,420 ($149,242 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 2013 through 2015 were:

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

Fiscal Year 2015	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	$ 371,793	$ 102,330	$ 83,467	$ 390,656
Employee Benefit Plan Fund	1,757,809	6,680,696	6,946,085	1,492,420
Total	$ 2,129,602	$ 6,783,026	$ 7,029,552	$ 1,883,076

F. 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, 2015, 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 $4,862,649, fire protection district in the amount of $32,344, emergency telephone system in the amount of $4,725,668 and other funds in the amount of $1,744,505. Also, the general fund expenditure budget was amended for uncompleted projects in the amount of $2,197,840.

G. 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.

H. Operating Leases

The Glynn County Airport Commission fund is lessor of various land parcels and buildings. The original leases have terms ranging from one to fifty 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, 2015, are as follows:

Year Ending June 30,	Amount
2016	$ 2,166,877
2017	2,012,111
2018	1,595,597
2019	1,517,003
2020	1,488,898
Subsequent years	11,961,069
	$ 20,741,555

I. Restatement of Fund Balance / Net Position

	Primary Government			
	Governmental Activities	Business-Type Activities	Glynn County Airport Commission	Internal Service Funds
Beginning net position as previously reported at June 30, 2014	$ 360,541,920	$ 2,869,133	$ -	$ -
Change in reporting the Glynn County Airport Commission		54,744,781	54,744,781	-
Implementation of GASBS 68:				
Net pension liability (measurement date)	(5,621,886)	-	-	(279,670)
Deferred outflows - contributions made after the measurement date	-	-	-	-
Total prior period adjustments	(5,621,886)	54,744,781	54,744,781	(279,670)
Net position as restated, July 1, 2014	$ 354,920,034	$ 57,613,914	$54,744,781	$ (279,670)

	Discretely Presented Component Unit
	Glynn County Board of Health
Beginning net position as previously reported at June 30, 2014	$ 3,135,006
Change in reporting the Glynn County Airport Commission	-
Implementation of GASBS 68:	
Net pension liability (measurement date)	(7,234,627)
Deferred outflows - contributions made after the measurement date	645,036
Total prior period adjustments	(6,589,591)
Net position as restated, July 1, 2014	$ (3,454,585)

The County reported the Glynn County Airport Commission (Airport) as a fund in fiscal year 2015. Previously, the Commission was reported as a discretely presented component unit of the County. The Airport 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 Airport has been determined not to be a legally separate entity and is an agency of the County. 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. A separate audit is performed by other auditors on the Glynn County Airport Commission fund. Financial statements of the Glynn County Airport Commission fund can be obtained from its administrative offices at 295 Aviation Parkway, Brunswick, Georgia 31525. This has resulted in a restatement of net position for the business-type activities and the Glynn County Airport Commission fund.

The implementation of GASBS 68, Accounting & Financial Reporting for Pensions, has resulted in a restatement of the net position of the governmental activities, internal service fund and the Glynn County Board of Health a discretely presented component unit as presented above. GASB Statement No. 68 is effective for fiscal years beginning after June 15, 2014 and has been implemented in the financial statements of the County for fiscal year 2015. This statement addresses accounting and financial reporting requirements for employers participating in pension plans and requires employers to report the plan's net pension liability, pension expense, and deferred inflows and outflows of resources as well as additional note disclosures and required supplementary information. GASB 67 and 68 represent a break in the relationship between the accounting for and reporting of pensions and the funding of pensions. While the changes impact accounting and reporting requirements, they do not have an impact on the actuarial methods and assumptions utilized in the determination of employer contribution rates required to fund the plan.

J. Subsequent Events

On December 17, 2015 the Board of Commissioners authorized staff to submit an application to the Association of County Commissioners of Georgia (ACCG) for its lease purchase program in the amount of $2,507,817 for four pumpers and a ladder truck. ACCG will solicit bids for financing and a resolution accepting the bid will be presented to the Board of Commissioners in January, 2016.



A Golden Past.
A Shining Future.

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Required Supplementary Information



A Golden Past.
A Shining Future.

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GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 42,230,607	$ 42,236,607	$ 43,906,310	$ 1,669,703
Licenses and permits	815,370	815,370	1,000,053	184,683
Intergovernmental	888,086	1,171,611	818,105	(353,506)
Charges for services	4,488,194	4,829,194	4,944,068	114,874
Fines and forfeitures	1,827,050	1,869,213	2,017,810	148,597
Investment income	118,311	118,311	271,922	153,611
Other	619,588	626,032	666,383	40,351
Total revenues	50,987,206	51,666,338	53,624,651	1,958,313
Expenditures				
Current				
General government				
County administrator	2,287,310	3,804,212	3,338,680	465,532
County attorney	397,945	418,041	415,808	2,233
County commission	404,532	415,677	414,023	1,654
Elections	359,885	362,357	321,606	40,751
Finance	96,131	127,107	123,936	3,171
Information technology services	598,567	665,573	618,616	46,957
Property tax appraisal	1,190,722	1,197,275	1,153,261	44,014
Tax commissioner	1,082,242	1,231,973	1,189,968	42,005
Administrative services	3,621,137	3,739,171	3,574,792	164,379
Special appropriation (Airport)	-	232,859	116,130	116,729
Total general government	10,038,471	12,194,245	11,266,820	927,425
Judiciary				
District Attorney	722,319	753,667	744,666	9,001
Juvenile Court	1,259,003	1,514,542	1,292,455	222,087
Magistrate Court	174,157	179,972	173,755	6,217
Probate Court	434,559	452,494	448,450	4,044
Public Defender	462,125	462,125	461,411	714
Solicitor of State Court	311,481	341,789	338,728	3,061
Superior Court	1,374,936	1,427,046	1,403,634	23,412
Superior Court Judge	668,506	669,642	668,397	1,245
State Court	715,423	737,776	732,230	5,546
State Court Judge	374,026	418,380	363,740	54,640
Total judiciary	6,496,535	6,957,433	6,627,466	329,967
Public safety				
Coroner	113,680	116,784	95,981	20,803
Fire department	3,176,975	3,432,724	3,407,644	25,080
Police department	8,511,832	9,223,172	9,121,139	102,033
Sheriff	10,596,246	12,175,916	11,972,877	203,039
Total public safety	22,398,733	24,948,596	24,597,641	350,955

(Continued)

GLYNN COUNTY, GEORGIA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Works				
Public works	$ 7,754,146	$ 10,021,751	$ 8,802,197	$ 1,219,554
Engineering Administration	588,785	1,511,382	687,950	823,432
Solid waste disposal and recycling	-	-	-	-
Total public works	8,342,931	11,533,133	9,490,147	2,042,986
Health and Welfare				
Community services	269,500	269,500	269,500	-
Health	408,495	408,495	407,453	1,042
Welfare	55,500	55,500	47,372	8,128
Total health and welfare	733,495	733,495	724,325	9,170
Culture and Recreation				
Recreation	2,892,854	3,136,009	2,843,849	292,160
Libraries	690,202	839,463	830,068	9,395
Total culture and recreation	3,583,056	3,975,472	3,673,917	301,555
Housing and Development				
Conservation	123,336	123,289	76,611	46,678
Community development	2,623,741	6,443,336	2,581,003	3,862,333
Total housing and development	2,747,077	6,566,625	2,657,614	3,909,011
Total current	54,340,298	66,908,999	59,037,930	7,871,069
Debt service				
Principal	200,000	200,000	200,000	-
Interest and other charges	207,575	207,575	207,575	-
Total debt service	407,575	407,575	407,575	-
Total expenditures	54,747,873	67,316,574	59,445,505	7,871,069
Excess revenues over (under) expenditures	(3,760,667)	(15,650,236)	(5,820,854)	9,829,382
Other financing sources (uses)				
Transfers in	2,683,854	2,760,343	4,010,978	1,250,635
Transfers out	(933,493)	(2,531,408)	(1,001,206)	1,530,202
Sale of capital assets	30,000	33,000	70,296	37,296
Total other financing sources (uses)	1,780,361	261,935	3,080,068	2,818,133
Net change in fund balance	(1,980,306)	(15,388,301)	(2,740,786)	12,647,515
Fund balance at beginning of year	58,209,625	58,209,625	58,209,625	-
Fund balance at end of year	$ 56,229,319	$ 42,821,324	$ 55,468,839	$ 12,647,515

(Concluded)

GLYNN COUNTY, GEORGIA

FIRE PROTECTION DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property taxes	$ 5,968,944	$ 5,987,908	$ 6,211,496	$ 223,588
Licenses and permits	-	-	125	125
Intergovernmental	40,000	40,000	40,135	135
Charges for services	-	-	8	8
Other	-	-	2,465	2,465
Total revenues	6,008,944	6,027,908	6,254,229	226,321
Expenditures				
Current				
Public Safety				
Fire department	7,126,886	7,308,582	7,149,461	159,121
Total expenditures	7,126,886	7,308,582	7,149,461	159,121
Excess revenues over (under) expenditures	(1,117,942)	(1,280,674)	(895,232)	385,442
Other financing sources (uses)				
Transfers in	758,084	805,408	805,408	-
Net change in fund balance	(359,858)	(475,266)	(86,975)	388,291
Fund balance at beginning of year	4,264,440	4,264,440	4,264,440	-
Fund balance at end of year	$ 3,904,582	$ 3,789,174	$ 4,177,465	$ 388,291

GLYNN COUNTY, GEORGIA

EMERGENCY TELEPHONE SYSTEM FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 511,745	$ 671,398	$ 505,774	$ (165,624)
Charges for services	1,455,020	1,455,020	1,584,091	129,071
Investment income	1,600	1,600	2,234	634
Other	70,763	70,763	66,071	(4,692)
Total revenues	2,039,128	2,198,781	2,158,170	(40,611)
Expenditures				
Current				
Public Safety				
E 911 Communications	2,946,170	8,917,273	3,862,800	5,054,473
Debt service				
Interest	851	851	851	-
Total expenditures	2,947,021	8,918,124	3,863,651	5,054,473
Excess revenues over (under) expenditures	(907,893)	(6,719,343)	(1,705,481)	5,013,862
Other financing sources (uses)				
Capital leases	-	4,538,666	4,538,666	-
Transfers in	990,825	1,455,284	979,236	(476,048)
Net change in fund balance	82,932	(725,393)	3,812,421	4,537,814
Fund balance at beginning of year	(346,425)	(346,425)	(346,425)	-
Fund balance at end of year	$ (263,493)	$ (1,071,818)	$ 3,465,996	$ 4,537,814

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 appropriations and decreases in budget appropriations were properly approved by the Board of Commissioners. For the year ended June 30, 2015, the following supplemental appropriations were approved:

Fund Type	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General	$ 55,681,366	$ 15,872,518	$ 1,699,618	$ 69,854,266
Fire Protection District	7,126,886	181,696	-	7,308,582
Emergency Telephone System	2,947,021	5,971,103	-	8,918,124
	$ 65,755,273	$ 22,025,317	$ 1,699,618	$ 86,080,972

GLYNN COUNTY, GEORGIA

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

JUNE 30, 2015

	2015	2014
Total pension liability		
Service cost	$ 1,465,752	$ 1,766,640
Interest	6,646,444	6,671,755
Difference between expected and actual experience	861,040	-
Changes in assumptions	-	(3,011,480)
Benefit payments	(4,636,241)	(4,421,835)
Net change in total pension liability	4,336,995	1,005,080
Total pension liability - beginning	86,612,941	85,607,861
Total pension liability - ending (a)	$ 90,949,936	$ 86,612,941
Plan net position		
Contributions - employer	$ 3,240,937	$ 3,014,847
Net investment income	4,774,783	11,941,680
Benefit payments	(4,636,241)	(4,421,835)
Administrative expense	(177,462)	(179,660)
Net change in plan net position	3,202,017	10,355,032
Plan net position - beginning	80,991,055	70,636,023
Plan net position - ending (b)	84,193,072	80,991,055
Net pension liability - ending (a) - (b)	$ 6,756,864	$ 5,621,886
Ratio of plan net position to total pension liability	92.57%	93.51%
Covered-employee payroll	$ 29,165,670	$ 27,684,460
Net pension liability as a percentage of covered-employee payroll	23.17%	20.31%

Notes to Schedule:

* - This information is not readily avialable for 10 years.

Benefit changes. None

The most recent experience study was completed using the seven year period ended December 31, 2012.

Changes of assumptions. The following assumption changes have been adopted from an experience study for the

a. The payroll growth assumption was 2.80%.
b. Assumed rates of retirement, withdrawal, mortality and salary increases have been revised.
c. Assumed rate of return was 7.75% (net of investment expenses).



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A Shining Future.

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GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES
SCHEDULE OF EMPLOYER CONTRIBUTIONS

JUNE 30, 2015

	2015	2014	2013	2012
Actuarially determined contribution	$ 3,240,937	$ 3,014,847	$ 2,942,026	$ 2,835,336
Contributions in relation to the actuarially determined contribution	3,240,937	3,014,847	2,942,026	2,835,336
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 33,070,786	$ 30,763,745	$ 30,710,084	$ 31,503,733
Contributions as a percentage of covered-employee payroll	9.80%	9.80%	9.58%	9.00%

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	20 years
Asset valuation method	Market value of assets
Inflation	4.0 percent
Salary increase	4.0 to 6.0 percent, average, including inflation
Investment rate of return	7.75 percent, net of pension plan investment expense

2011	2010	2009	2008	2007	2006
$ 2,719,470	$ 2,725,790	$ 2,717,399	$ 2,748,339	$ 2,633,319	$ 2,659,721
2,719,470	2,725,790	2,717,399	2,748,339	2,633,319	2,659,721
$ -	$ -	$ -	$ -	$ -	$ -
$ 31,511,819	$ 31,585,052	$ 31,487,822	$ 31,846,338	$ 30,513,546	$ 30,819,479
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, 2015

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Annual money-weighted rate of return, net of investment expense	5.88%	17.05%	12.98%	6.55%	18.78%	14.47%	-8.39%	-6.80%	13.71%	4.76%

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY

JUNE 30, 2015

Pension Plan		County's proportion of the net pension liability (asset)	County's proportionate of the net pension liability (asset)	State's proportionate of the net pension liability (asset) associated with the County	Total
Employees Retirement System - (ERS)	2015	0.00%	-	896,173	896,173
Georgia Judicial Retirement System - (GJRS)	2015	0.00%	-	(201,290)	(201,290)
Sheriffs' Retirement Fund of Georgia - (SRFG)	2015	0.00%	-	124,539	124,539
Judges of the Probate Courts Retirement Fund of Georgia - (JPCRF)	2015	0.00%	-	(116,505)	(116,505)
Magistrates Retirement Fund of Georgia - (MRF)	2015	0.00%	-	(54,772)	(54,772)
Peace Officers' Annuity and Benefit Fund of Georgia - (POAB)	2015	0.00%	-	(41,044)	(41,044)
Georgia Firefighters' Pension Fund - (GFPF)	2015	0.00%	-	337,135	337,135

Pension Plan		County's covered-employee payroll	County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
Employees Retirement System - (ERS)	2015	558,110	0.00%	77.99%
Georgia Judicial Retirement System - (GJRS)	2015	219,041	0.00%	114.37%
Sheriffs' Retirement Fund of Georgia - (SRFG)	2015	N/A	N/A	81.88%
Judges of the Probate Courts Retirement Fund of Georgia - (JPCRF)	2015	N/A	N/A	131.22%
Magistrates Retirement Fund of Georgia - (MRF)	2015	N/A	N/A	151.09%
Peace Officers' Annuity and Benefit Fund of Georgia - (POAB)	2015	N/A	N/A	103.75%
Georgia Firefighters' Pension Fund - (GFPF)	2015	N/A	N/A	89.72%

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION -
OPEB SCHEDULES

JUNE 30, 2015

Schedule of Valuation Details:

Valuation date	January 1, 2015
Actuarial cost method	Projected unit credit with proration to decrement
Amortization method	Level dollar, open
Remaining amortization period	30 years
Investment return assumption	3.50%
Health care cost trend rate *	8.0% graded to 5%
Year of ultimate trend rate *	2021
Anticipated plan participation	30%

* - includes inflation at 3%.

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 %
01/01/2015	-	5,304,302	5,304,302	0.0 %	28,834,497	18.4 %

Schedule of Contributions from Employer
2010-2015

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
2015	603,234	32

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 **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 **Brunswick Judicial Circuit** accounts for the operations of the Brunswick Superior Court Judicial Circuit. Funding is provided by the five counties in the circuit.

The **Blythe Island Regional Park Development Fund** accounts for the receipts of the sale of timber at the park. Expenditures from the fund are recommended from the Blythe Island Regional Park Advisory Board.

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.

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 **Sales Tax Construction Fund #5** 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.

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GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2015

	Special Revenue Funds			
	Accommodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Insurance Premium Tax
Assets				
Cash and investments	$ -	$ 9,296	$ 563,743	$ -
Receivables	781,923	-	218,890	-
Due from other funds	-	156,946	-	22,179
Total assets	$ 781,923	$ 166,242	$ 782,633	$ 22,179
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 445,432	$ -	$ 13,648	$ 22,179
Accrued liabilities	13,569	-	965	-
Due to other funds	18,949	-	22,722	-
Total liabilities	477,950	-	37,335	22,179
Deferred inflows of resources:				
Unavailable property taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Restricted	-	166,242	-	-
Committed	-	-	-	-
Assigned for purposes of the fund	303,973	-	745,298	-
Unassigned	-	-	-	-
Total fund balances	303,973	166,242	745,298	-
Total liabilities, deferred inflows of resources and fund balances	$ 781,923	$ 166,242	$ 782,633	$ 22,179

Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Brunswick Judicial Circuit	Blythe Island Park Development
$ 444,404	$ 527,725	$ -	$ 2,757	$ -	$ 20,895
5,918	-	-	20,300	-	-
-	8,348	6,604	-	32,612	-
$ 450,322	$ 536,073	$ 6,604	$ 23,057	$ 32,612	$ 20,895
$ 37,807	$ 4,850	$ 300	$ -	$ 144	$ -
-	-	-	-	-	-
263,258	-	-	20,300	-	5,842
301,065	4,850	300	20,300	144	5,842
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
149,257	531,223	6,304	2,757	-	-
-	-	-	-	-	-
-	-	-	-	32,468	15,053
-	-	-	-	-	-
149,257	531,223	6,304	2,757	32,468	15,053
$ 450,322	$ 536,073	$ 6,604	$ 23,057	$ 32,612	$ 20,895

(Continued)

GLYNN COUNTY, GEORGIA

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2015

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Assets				
Cash and investments	$ 144,695	$ 292	$ 13,625	$ 368,003
Receivables	-	1,436	3,606	4,178
Due from other funds	143	172,908	-	-
Total assets	$ 144,838	$ 174,636	$ 17,231	$ 372,181
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 859	$ -	$ -	$ 3,200
Accrued liabilities	-	2,872	-	114
Due to other funds	-	-	73	3,021
Total liabilities	859	2,872	73	6,335
Deferred inflows of resources:				
Unavailable property taxes	-	2,034	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	2,034	-	-
Fund balances:				
Restricted	143,979	-	17,158	365,846
Committed	-	-	-	-
Assigned for purposes of the fund	-	169,730	-	-
Unassigned	-	-	-	-
Total fund balances	143,979	169,730	17,158	365,846
Total liabilities, deferred inflows of resources and fund balances	$ 144,838	$ 174,636	$ 17,231	$ 372,181

Capital Projects

Special Purpose Sales Tax 3	Sales Tax 4	Sales Tax 5	Capital Improvement Program	TEA Projects	Total Other Governmental Funds
$ -	$ 3,548,995	$ 9,560,787	$ 4,588,693	$ -	$ 19,793,910
-	-	2,076	82,500	100,063	1,220,890
-	-	-	-	25,892	425,632
$ -	$ 3,548,995	$ 9,562,863	$ 4,671,193	$ 125,955	$ 21,440,432
$ -	$ 144,396	$ 913,154	$ 29,803	$ 122,544	$ 1,738,316
-	-		-	-	17,520
-	700	-	19,203	-	354,068
-	145,096	913,154	49,006	122,544	2,109,904
-	-	-	76,973	-	79,007
-	-	-	-	100,063	100,063
-	-	-	76,973	100,063	179,070
-	3,403,899	8,649,709	-	-	13,436,374
-			-	-	-
-	-		4,545,214	-	5,811,736
-	-		-	(96,652)	(96,652)
-	3,403,899	8,649,709	4,545,214	(96,652)	19,151,458
$ -	$ 3,548,995	$ 9,562,863	$ 4,671,193	$ 125,955	$ 21,440,432

(Concluded)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

	Special Revenue Funds			
	Accommodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Insurance Premium Tax
Revenues				
Taxes	$ 5,999,277	$ -	$ -	$ 3,148,645
Intergovernmental	-	-	854,448	-
Charges for services	721,258	-	-	-
Fees and fines	-	70,617	16,555	-
Investment earnings	-	-	807	-
Other revenue	217,832	-	5,830	-
Total revenues	6,938,367	70,617	877,640	3,148,645
Expenditures				
Current:				
General government	179,247	-	-	1,020
Judiciary	-	21,464	916,407	-
Public safety	-	-	-	-
Public works	59,939	-	-	259,244
Culture and recreation	1,941,847	-	-	-
Housing and development	2,994,948	-	-	-
Capital outlay	-	-	-	-
Intergovernmental	-	-	-	-
Total expenditures	5,175,981	21,464	916,407	260,264
Excess (deficiency) of revenues over expenditures	1,762,386	49,153	(38,767)	2,888,381
Other financing sources (uses)				
Transfers in	-	-	55,000	-
Transfers out	(1,833,027)	-	-	(2,888,381)
Total other financing sources and uses	(1,833,027)	-	55,000	(2,888,381)
Net change in fund balances	(70,641)	49,153	16,233	-
Fund balances - beginning	374,614	117,089	729,065	-
Fund balances - ending	$ 303,973	$ 166,242	$ 745,298	$ -

Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Brunswick Judicial Circuit	Blythe Island Park Development
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	23,006	305,582	-
98,298	-	-	-	-	-
-	158,364	8,117	-	-	-
445	-	-	3	-	30
203,609	405	-	-	-	-
302,352	158,769	8,117	23,009	305,582	30
-	-	-	-	-	-
-	-	20,400	-	285,684	-
347,037	49,181	-	21,453	-	-
-	-	-	-	-	-
-	-	-	-	-	5,842
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-		
347,037	49,181	20,400	21,453	285,684	5,842
(44,685)	109,588	(12,283)	1,556	19,898	(5,812)
-	-	-	-	12,570	20,865
-	-	-	-	-	-
-	-	-	-	12,570	20,865
(44,685)	109,588	(12,283)	1,556	32,468	15,053
193,942	421,635	18,587	1,201	-	-
$ 149,257	$ 531,223	$ 6,304	$ 2,757	$ 32,468	$ 15,053

(Continued)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Revenues				
Taxes	$ -	$ 158,207	$ -	$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fees and fines	47,216	-	17,813	85,862
Investment earnings	283	-	3	490
Other revenue	-	-	-	-
Total revenues	47,499	158,207	17,816	86,352
Expenditures				
Current:				
General government	-	-	-	-
Judiciary	-	-	-	62,964
Public safety	120,763	378,802	6,700	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Intergovernmental	-	-	-	-
Total expenditures	120,763	378,802	6,700	62,964
Excess (deficiency) of revenues over expenditures	(73,264)	(220,595)	11,116	23,388
Other financing sources (uses)				
Transfers in	-	189,401	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	189,401	-	-
Net change in fund balances	(73,264)	(31,194)	11,116	23,388
Fund balances - beginning	217,243	200,924	6,042	342,458
Fund balances - ending	$ 143,979	$ 169,730	$ 17,158	$ 365,846

Capital Projects

Special Purpose Sales Tax 3	Sales Tax 4	Sales Tax 5	Capital Improvement Program	TEA Projects	Total Other Governmental Funds
$ -	$ -	$ 56,511	$ 1,916,570	$ -	$ 11,279,210
-	-	-	680,591	4,000	1,867,627
-	-	-	-	-	819,556
-	-	-	-	-	404,544
570	5,977	15,367	5,210	-	29,185
555,065	-	-	-	-	982,741
555,635	5,977	71,878	2,602,371	4,000	15,382,863
-	-		-	-	180,267
-	-		-	-	1,306,919
-	-		-	-	923,936
-	-		-	-	319,183
-	-		-	-	1,947,689
-	-		-	-	2,994,948
87,816	1,761,179	4,087,664	1,512,994	127,771	7,577,424
-	-	13,217	-	-	13,217
87,816	1,761,179	4,100,881	1,512,994	127,771	15,263,583
467,819	(1,755,202)	(4,029,003)	1,089,377	(123,771)	119,280
-	-	-	-	6,629	284,465
(555,913)	-	-	(73,094)	-	(5,350,415)
(555,913)	-	-	(73,094)	6,629	(5,065,950)
(88,094)	(1,755,202)	(4,029,003)	1,016,283	(117,142)	(4,946,670)
88,094	5,159,101	12,678,712	3,528,931	20,490	24,098,128
$ -	$ 3,403,899	$ 8,649,709	$ 4,545,214	$ (96,652)	$ 19,151,458

(Concluded)

GLYNN COUNTY, GEORGIA

ACCOMMODATION EXCISE TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 5,001,000	$ 6,198,764	$ 5,999,277	$ (199,487)
Charges for services	626,841	626,841	721,258	94,417
Other	197,333	276,658	217,832	(58,826)
Total revenues	5,825,174	7,102,263	6,938,367	(163,896)
Expenditures				
Current				
General government				
Finance	178,417	178,489	179,247	(758)
Public works				
Public works department	40,320	63,467	59,939	3,528
Culture and recreation				
Recreation	2,036,615	2,108,147	1,941,847	166,300
Economic development				
Community development	2,500,000	2,994,948	2,994,948	-
Total expenditures	4,755,352	5,345,051	5,175,981	169,070
Excess revenues over (under) expenditures	1,069,822	1,757,212	1,762,386	5,174
Other financing sources (uses)				
Transfers out	(1,069,822)	(1,756,040)	(1,833,027)	(76,987)
Net change in fund balance	-	1,172	(70,641)	(71,813)
Fund balance at beginning of year	374,614	374,614	374,614	-
Fund balance at end of year	$ 374,614	$ 375,786	$ 303,973	$ (71,813)

GLYNN COUNTY, GEORGIA

COUNTY DRUG ABUSE/ EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 7,500	$ 7,500	$ 70,617	$ 63,117
Total revenues	7,500	7,500	70,617	63,117
Expenditures				
Current				
Judiciary				
Judges of Superior Court	20,338	40,338	21,464	18,874
Total expenditures	20,338	40,338	21,464	18,874
Excess revenues over (under) expenditures	(12,838)	(32,838)	49,153	81,991
Other financing sources (uses)				
Transfers out	(6,984)	(6,984)	-	6,984
Net change in fund balance	(19,822)	(39,822)	49,153	88,975
Fund balance at beginning of year	117,089	117,089	117,089	-
Fund balance at end of year	$ 97,267	$ 77,267	$ 166,242	$ 88,975

GLYNN COUNTY, GEORGIA

DRUG COURT GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 907,903	$ 907,903	$ 854,448	$ (53,455)
Fines and forfeitures	34,000	36,941	16,555	(20,386)
Investment income	-	-	807	807
Other	12,000	18,217	5,830	(12,387)
Total revenues	953,903	963,061	877,640	(85,421)
Expenditures				
Current				
Judiciary				
Judges of Superior Court	1,089,442	1,108,560	916,407	192,153
Total expenditures	1,089,442	1,108,560	916,407	192,153
Excess revenues over (under) expenditures	(135,539)	(145,499)	(38,767)	106,732
Other financing sources (uses)				
Transfers in	61,984	61,984	55,000	(6,984)
Net change in fund balance	(73,555)	(83,515)	16,233	99,748
Fund balance at beginning of year	729,065	729,065	729,065	-
Fund balance at end of year	$ 655,510	$ 645,550	$ 745,298	$ 99,748

GLYNN COUNTY, GEORGIA

INSURANCE PREMIUM TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 2,983,567	$ 3,148,645	$ 3,148,645	$ -
Total revenues	2,983,567	3,148,645	3,148,645	-
Expenditures				
Current				
General government				
Finance	1,013	1,013	1,020	(7)
Public works				
Public works department	243,096	259,523	259,244	279
Total expenditures	244,109	260,536	260,264	272
Excess revenues over (under) expenditures	2,739,458	2,888,109	2,888,381	272
Other financing sources (uses)				
Transfers out	(2,739,458)	(2,888,109)	(2,888,381)	(272)
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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 70,000	$ 70,000	$ 98,298	$ 28,298
Investment earnings	10	10	445	435
Other	125,000	125,000	203,609	78,609
Total revenues	195,010	195,010	302,352	107,342
Expenditures				
Current				
Public safety				
Sheriff	281,586	430,136	347,037	83,099
Total expenditures	281,586	430,136	347,037	83,099
Net change in fund balance	(86,576)	(235,126)	(44,685)	190,441
Fund balance at beginning of year	193,942	193,942	193,942	-
Fund balance at end of year	$ 107,366	$ (41,184)	$ 149,257	$ 190,441

GLYNN COUNTY, GEORGIA

COUNTY JAIL FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 116,109	$ 116,109	$ 158,364	$ 42,255
Other revenue	-	-	405	405
Total revenues	116,109	116,109	158,769	42,660
Expenditures				
Current				
Public safety				
Sheriff	116,109	116,109	49,181	66,928
Total expenditures	116,109	116,109	49,181	66,928
Net change in fund balance	-	-	109,588	109,588
Fund balance at beginning of year	421,635	421,635	421,635	-
Fund balance at end of year	$ 421,635	$ 421,635	$ 531,223	$ 109,588

GLYNN COUNTY, GEORGIA

JUVENILE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	8,000	8,000	8,117	117
Total revenues	8,000	8,000	8,117	117
Expenditures				
Current				
Judiciary				
Juvenile Court	15,318	26,666	20,400	6,266
Total expenditures	15,318	26,666	20,400	6,266
Net change in fund balance	(7,318)	(18,666)	(12,283)	6,383
Fund balance at beginning of year	18,587	18,587	18,587	-
Fund balance at end of year	$ 11,269	$ (79)	$ 6,304	$ 6,383

GLYNN COUNTY, GEORGIA

LAW ENFORCEMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 1,752	$ 24,770	$ 23,006	$ (1,764)
Investment income	150	150	3	(147)
Total revenues	1,902	24,920	23,009	(1,911)
Expenditures				
Current				
Public Safety				
Police department	1,257	24,275	21,453	2,822
Total expenditures	1,257	24,275	21,453	2,822
Net change in fund balance	645	645	1,556	911
Fund balance at beginning of year	1,201	1,201	1,201	-
Fund balance at end of year	$ 1,846	$ 1,846	$ 2,757	$ 911

GLYNN COUNTY, GEORGIA

BRUNSWICK JUDICIAL CIRCUIT
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 199,332	$ 305,582	$ 305,582	$ -
Total revenues	199,332	305,582	305,582	-
Expenditures				
Current				
Judiciary				
Superior court judge	199,332	306,942	285,684	21,258
Total expenditures	199,332	306,942	285,684	21,258
Excess revenues over (under) expenditures	-	(1,360)	19,898	21,258
Other financing sources (uses)				
Transfers in	-	12,570	12,570	-
Net change in fund balance	-	11,210	32,468	21,258
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ -	$ 11,210	$ 32,468	$ 21,258

GLYNN COUNTY, GEORGIA

BLYTHE ISLAND REGIONAL PARK
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment income	$ 45	$ 45	$ 30	$ (15)
Total revenues	45	45	30	(15)
Expenditures				
Current				
Culture and recreation				
Recreation	-	8,810	5,842	2,968
Total expenditures	-	8,810	5,842	2,968
Excess revenues over (under) expenditures	45	(8,765)	(5,812)	2,953
Other financing sources (uses)				
Transfers in	-	20,865	20,865	-
Net change in fund balance	45	12,100	15,053	2,953
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ 45	$ 12,100	$ 15,053	$ 2,953

GLYNN COUNTY, GEORGIA

POLICE SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 842	$ 842	$ 47,216	$ 46,374
Investment income	2,113	2,113	283	(1,830)
Other revenue	-	-	-	-
Total revenues	2,955	2,955	47,499	44,544
Expenditures				
Current				
Public Safety				
Police department	86,977	121,101	120,763	338
Total expenditures	86,977	121,101	120,763	338
Net change in fund balance	(84,022)	(118,146)	(73,264)	44,882
Fund balance at beginning of year	217,243	217,243	217,243	-
Fund balance at end of year	$ 133,221	$ 99,097	$ 143,979	$ 44,882

GLYNN COUNTY, GEORGIA

SEA ISLAND SPECIAL POLICE DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 145,395	$ 145,818	$ 158,207	$ 12,389
Total revenues	145,395	145,818	158,207	12,389
Expenditures				
Current				
Public Safety				
Police department	387,687	388,110	378,802	9,308
Total expenditures	387,687	388,110	378,802	9,308
Excess revenues over (under) expenditures	(242,292)	(242,292)	(220,595)	21,697
Other financing sources (uses)				
Transfers in	193,844	193,844	189,401	(4,443)
Net change in fund balance	(48,448)	(48,448)	(31,194)	17,254
Fund balance at beginning of year	200,924	200,924	200,924	-
Fund balance at end of year	$ 152,476	$ 152,476	$ 169,730	$ 17,254

GLYNN COUNTY, GEORGIA

SHERIFF DRUG SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 429	$ 429	$ 17,813	$ 17,384
Investment income	10	10	3	(7)
Other	439	439	-	(439)
Total revenues	878	878	17,816	16,938
Expenditures				
Current				
Public safety				
Sheriff	3,439	8,205	6,700	1,505
Total expenditures	3,439	8,205	6,700	1,505
Net change in fund balance	(2,561)	(7,327)	11,116	18,443
Fund balance at beginning of year	6,042	6,042	6,042	-
Fund balance at end of year	$ 3,481	$ (1,285)	$ 17,158	$ 18,443

GLYNN COUNTY, GEORGIA

ALTERNATE DISPUTE RESOLUTION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 103,750	$ 103,750	$ 85,862	$ (17,888)
Investment income	220	220	490	270
Total revenues	103,970	103,970	86,352	(17,618)
Expenditures				
Current				
Judiciary				
Superior Court	106,879	106,879	62,964	43,915
Total expenditures	106,879	106,879	62,964	43,915
Net change in fund balance	(2,909)	(2,909)	23,388	26,297
Fund balance at beginning of year	342,458	342,458	342,458	-
Fund balance at end of year	$ 339,549	$ 339,549	$ 365,846	$ 26,297



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Nonmajor Enterprise Funds

Operations of enterprise funds are designed to be self-supporting.

The **Solid Waste Disposal Fund** accounts for post closure costs of the County landfill.

The **Revolving Loan Fund** accounts for the lending activities of the Fund. The Fund was established with the proceeds of a State grant.



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GLYNN COUNTY, GEORGIA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION

JUNE 30, 2015

	Solid Waste Disposal	Revolving Loan	Total
ASSETS			
Current assets:			
Cash	$ 1,394,860	$ 280,992	$ 1,675,852
Receivables	-	17,504	17,504
Due from other funds	258	3	261
Total current assets	1,395,118	298,499	1,693,617
Noncurrent assets:			
Notes receivable	-	128,080	128,080
Total noncurrent assets	-	128,080	128,080
Total assets	1,395,118	426,579	1,821,697
LIABILITIES			
Current liabilities:			
Accounts payable	-	534	534
Current portion of long-term liabilities	97,984	-	97,984
Total current liabilities	97,984	534	98,518
Non-current liabilities:			
Due in more than one year	1,273,787	-	1,273,787
Total non-current liabilities	1,273,787	-	1,273,787
Total liabilities	1,371,771	534	1,372,305
NET POSITION			
Unrestricted	23,347	426,045	449,392
Total net position	$ 23,347	$ 426,045	$ 449,392

GLYNN COUNTY, GEORGIA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2015

	Solid Waste Disposal	Revolving Loan	Total
OPERATING REVENUES			
Investment income	$ -	$ 4,960	$ 4,960
Miscellaneous	47,451	-	47,451
Total operating revenues	47,451	4,960	52,411
OPERATING EXPENSES			
Contractual services	-	57	57
Total operating expenses	-	57	57
Operating income (loss)	47,451	4,903	52,354
NON-OPERATING REVENUES (EXPENSES)			
Investment income	1,904	287	2,191
Total non-operating revenue (expenses)	1,904	287	2,191
Income (loss) before transfers	49,355	5,190	54,545
Total net assets - beginning	(26,008)	420,855	394,847
Total net assets - ending	$ 23,347	$ 426,045	$ 449,392

GLYNN COUNTY, GEORGIA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2015

	Solid Waste Disposal	Revolving Loan	Total
Cash flows from operating activities:			
Cash received from customers and users	$ -	$ 117,639	$ 117,639
Cash payments to suppliers for goods and services	(29,150)	(57)	(29,207)
Net cash provided (used) by operating activities	(29,150)	117,582	88,432
Cash flows from investing activities:			
Interest earned on cash and investments	1,904	287	2,191
Net cash provided (used) by investing activities	1,904	287	2,191
Net increase (decrease) in cash and cash equivalents	(27,246)	117,869	90,623
Cash and cash equivalents, beginning of year	1,422,106	163,123	1,585,229
Cash and cash equivalents, end of year	$ 1,394,860	$ 280,992	$ 1,675,852
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	$ 47,451	$ 4,903	$ 52,354
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in assets and liabilities:			
Decrease (increase) in accounts receivable	-	112,790	112,790
Decrease (increase) in due from other funds	(258)	-	(258)
(Decrease) Increase in accounts payable and accrued liabilities	(76,343)	(200)	(76,543)
(Decrease) Increase in due to other funds	-	89	89
Total adjustments	(76,601)	112,679	36,078
Net cash provided (used) by operating activities	$ (29,150)	$ 117,582	$ 88,432



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Internal Services Funds

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

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

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

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



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GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION

JUNE 30, 2015

	Employee Benefit Plan	County Insurance	Administrative Services	Total
ASSETS				
Current assets:				
Cash and investments	$ -	$ 29,357	$ -	$ 29,357
Receivables	483,423	-	-	483,423
Due from other funds	1,325,465	423,035	458,198	2,206,698
Prepaid items	-	175	-	175
Total assets	1,808,888	452,567	458,198	2,719,653
DEFERRED OUTFLOWS OF RESOURCES				
Related to pensions	-	-	88,912	88,912
LIABILITIES				
Current liabilities:				
Accounts payable	316,468	61,911	26,762	405,141
Accrued liabilities	149,242	39,065	184,217	372,524
Total current liabilities	465,710	100,976	210,979	777,665
Non-current liabilities:				
Accrued liabilities	1,343,178	351,591	-	1,694,769
Net pension liability	-	-	336,131	336,131
Total non-current liabilities	1,343,178	351,591	336,131	2,030,900
Total liabilities	1,808,888	452,567	547,110	2,808,565
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, 2015

	Employee Benefit Plan	County Insurance	Administrative Services	Total
OPERATING REVENUES				
Intergovernmental	$ 9,073	$ -	$ 1,294	$ 10,367
Charges for services	48,361	-	4,285,578	4,333,939
Risk management fees	9,199,010	978,754	-	10,177,764
Miscellaneous	-	823	-	823
Total operating revenues	9,256,444	979,577	4,286,872	14,522,893
OPERATING EXPENSES				
Personal services	103,889	-	2,237,596	2,341,485
Contractual services	9,136,342	976,822	1,534,933	11,648,097
Supplies	2,962	-	135,779	138,741
Interdepartment charges	13,251	2,755	97,394	113,400
Other costs	-	-	1,500	1,500
Total operating expenses	9,256,444	979,577	4,007,202	14,243,223
Change in net position	-	-	279,670	279,670
Total net position - beginning as restated	-	-	(279,670)	(279,670)
Total net position - ending	$ -	$ -	$ -	$ -

GLYNN COUNTY, GEORGIA

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2015

	Employee Benefit Plan	County Insurance	Administrative Services	Total
Cash flows from operating activities:				
Cash received from customers and users	$ -	$ 823	$ 1,302	$ 2,125
Cash received from interfund services provided	9,435,208	978,754	4,285,578	14,699,540
Cash payments to suppliers for goods and services	(9,435,208)	(979,577)	(2,049,284)	(12,464,069)
Cash payments to employees for services	-	-	(2,237,596)	(2,237,596)
Net cash provided (used) by operating activities	-	-	-	-
Net increase (decrease) in cash and cash equivalents	-	-	-	-
Cash and cash equivalents, beginning of year	-	29,357	-	29,357
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)	$ -	$ -	$ 279,670	$ 279,670
Adjustments to reconcile operating income to net cash provided by operating activities:				
Decrease (increase) in accounts receivable	178,764	-	8	178,772
Decrease (increase) in prepaid	123,104	(175)	-	122,929
Decrease (increase) in deferred outflows	-	-	(88,912)	(88,912)
(Decrease) Increase in accounts payable and accrued liabilities	(403,648)	36,751	18,966	(347,931)
(Decrease) Increase in interfund items	101,780	(36,576)	(209,732)	(144,528)
Total adjustments	-	-	(279,670)	(279,670)
Net cash provided (used) by operating activities	$ -	$ -	$ -	$ -



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Agency Funds

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

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

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

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



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A Shining Future.

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GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
TAX COMMISSIONER				
Assets:				
Cash and investments	$ 1,373,976	$ 83,489,737	$ 83,387,396	$ 1,476,317
Taxes receivable	6,455,327	65,498,320	66,461,058	5,492,589
Total Assets	$ 7,829,303	$ 148,988,057	$ 149,848,454	$ 6,968,906
Liabilities:				
Due to others	$ 1,373,976	$ 83,489,737	$ 83,387,396	$ 1,476,317
Due to others - uncollected taxes	6,455,327	65,498,320	66,461,058	5,492,589
Total Liabilities	$ 7,829,303	$ 148,988,057	$ 149,848,454	$ 6,968,906
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 1,468,063	$ 4,045,487	$ 5,035,179	$ 478,371
Total Assets	$ 1,468,063	$ 4,045,487	$ 5,035,179	$ 478,371
Liabilities:				
Due to others	$ 1,468,063	$ 4,045,487	$ 5,035,179	$ 478,371
Total Liabilities	$ 1,468,063	$ 4,045,487	$ 5,035,179	$ 478,371
PROBATE COURT				
Assets:				
Cash and investments	$ 1,839,412	$ 729,095	$ 880,449	$ 1,688,058
Total Assets	$ 1,839,412	$ 729,095	$ 880,449	$ 1,688,058
Liabilities:				
Due to others	$ 1,839,412	$ 729,095	$ 880,449	$ 1,688,058
Total Liabilities	$ 1,839,412	$ 729,095	$ 880,449	$ 1,688,058

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2015

	July 1, 2014	Additions	Deductions	June 30, 2015
JUVENILE COURT				
Assets:				
Cash and investments	$ 4,038	$ 4,184	$ 4,839	$ 3,383
Total Assets	$ 4,038	$ 4,184	$ 4,839	$ 3,383
Liabilities:				
Due to others	$ 4,038	$ 4,184	$ 4,839	$ 3,383
Total Liabilities	$ 4,038	$ 4,184	$ 4,839	$ 3,383
CHILD SUPPORT RECEIVER				
Assets:				
Cash and investments	$ 5,805	$ 2,007,426	$ 2,006,219	$ 7,012
Total Assets	$ 5,805	$ 2,007,426	$ 2,006,219	$ 7,012
Liabilities:				
Due to others	$ 5,805	$ 2,007,426	$ 2,006,219	$ 7,012
Total Liabilities	$ 5,805	$ 2,007,426	$ 2,006,219	$ 7,012
STATE COURT				
Assets:				
Cash and investments	$ 756,343	$ 1,664,226	$ 1,939,266	$ 481,303
Total Assets	$ 756,343	$ 1,664,226	$ 1,939,266	$ 481,303
Liabilities:				
Due to others	$ 756,343	$ 1,664,226	$ 1,939,266	$ 481,303
Total Liabilities	$ 756,343	$ 1,664,226	$ 1,939,266	$ 481,303

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2015

	July 1, 2014	Additions	Deductions	June 30, 2015
SHERIFF'S OFFICE				
Assets:				
Cash and investments	$ 66,980	$ 657,937	$ 700,251	$ 24,666
Total Assets	$ 66,980	$ 657,937	$ 700,251	$ 24,666
Liabilities:				
Due to others	$ 66,980	$ 657,937	$ 700,251	$ 24,666
Total Liabilities	$ 66,980	$ 657,937	$ 700,251	$ 24,666
MAGISTRATE COURT				
Assets:				
Cash and investments	$ 28,642	$ 835,880	$ 820,019	$ 44,503
Total Assets	$ 28,642	$ 835,880	$ 820,019	$ 44,503
Liabilities:				
Due to others	$ 28,642	$ 835,880	$ 820,019	$ 44,503
Total Liabilities	$ 28,642	$ 835,880	$ 820,019	$ 44,503
TOTAL				
Assets:				
Cash and investments	$ 5,543,259	$ 93,433,972	$ 94,773,618	$ 4,203,613
Taxes receivable	6,455,327	65,498,320	66,461,058	5,492,589
Total Assets	$ 11,998,586	$ 158,932,292	$ 161,234,676	$ 9,696,202
Liabilities:				
Due to others	$ 5,543,259	$ 93,433,972	$ 94,773,618	$ 4,203,613
Due to others - uncollected taxes	6,455,327	65,498,320	66,461,058	5,492,589
Total Liabilities	$ 11,998,586	$ 158,932,292	$ 161,234,676	$ 9,696,202

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Supplemental Schedules



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GLYNN COUNTY, GEORGIA

SCHEDULE OF CONTRACT REVENUES AND EXPENDITURES

FOR THE YEAR ENDED JUNE 30, 2015

Contract	Contract Award	Cash Basis Revenue	Due from State of Georgia	Total Revenues	Total Expenditures
Drug Court 441-93-1535ABC	$ 199,631	$ 182,996	$ 16,635	$ 199,631	$ 199,631

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
Roads and Drainage	$ 14,170,000	$ 16,120,294	$ 18,407,347	$ 87,816	$ 18,495,164
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	$ 68,205,443	$ 87,816	$ 68,293,260

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Roads and Drainage	$ 14,105,000	$ 16,744,925	$ 14,755,228	$ 375,940	$ 15,131,168
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 Phase 2	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	4,325,000	4,193,995	4,157,112	13,314	4,170,426
Road Equipment	450,000	420,371	420,371		420,371
Water & Sewer Projects	27,737,000	27,897,273	26,524,749	1,371,925	27,896,674
Public Buildings Projects	11,800,000	11,490,516	9,932,897		9,932,897
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	$ 89,893,966	$ 1,761,179	$ 91,655,144

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2015

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures Prior Year	Expenditures Current Year	Expenditures Total
County Wide Buildings					
Detention Facilities	$ 9,000,000	$ 20,000,000	$ 19,808,766	$ 191,234	$ 20,000,000
Harold Pate Building Expansion	2,000,000	4,619,539	4,612,895	284	4,613,179
Office Park Building Renovation	1,000,000	943,002	943,003		943,003
Facilities	14,500,000	14,537,550	12,467,461	1,521,960	13,989,420
W/S Infrastructure	40,400,000	15,543,466	11,034,308	2,222,358	13,256,666
Roads	8,500,000	6,757,586	5,835,711	29	5,835,740
Drainage	3,500,000	4,586,000	1,358,600	151,799	1,510,399
Major Equipment	5,000,000	2,736,646	2,736,646	-	2,736,646
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	2,966,591	-	2,966,591
Other	2,000,000	817,857	817,857	-	817,857
City of Brunswick Projects	25,964,616	16,379,459	16,351,647	13,048	16,364,696
JIA Projects	3,000,000	1,894,030	1,894,030	170	1,894,200
TOTAL ALL PROJECTS	$ 124,449,616	$ 97,008,760	$ 85,577,549	$ 4,100,881	$ 89,678,430

GLYNN COUNTY, GEORGIA

SCHEDULE OF REQUIRED EXPENDITURES
GENERATED BY THE ACCOMMODATION EXCISE TAX

FOR THE YEAR ENDED JUNE 30, 2015

Revenue:	
Accommodation excise taxes	$ 5,999,277
Total accommodation excise taxes	$ 5,999,277
Expenditures:	
Tourism expenditures	$ 2,994,948
Total expenditures	$ 2,994,948
Percentage of expenditures to revenues	50%



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Statistical Section

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

Contents **Page**

Financial Trends **G-1**

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

Revenue Capacity **G-7**

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

Debt Capacity **G-18**

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

Demographic and Economic Information **G-21**

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

Operating Information **G-23**

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

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



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GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2006	**2007**	**2008**	**2009**
Governmental activities				
Net investment in capital assets	$ 74,324,188	$ 218,597,597	$ 232,657,556	$ 240,622,226
Restricted	40,521,236	54,558,213	65,306,238	65,022,591
Unrestricted	20,232,196	46,168,742	47,438,769	41,121,353
Total governmental activities net position	$ 135,077,620	$ 319,324,552	$ 345,402,563	$ 346,766,170
Business-type activities				
Net investment in capital assets	$ 36,011,479	$ 37,805,430	$ 214,009	$ 184,328
Restricted	7,054,532	5,459,180	-	-
Unrestricted	287,038	6,287,899	1,012,018	1,675,986
Total business-type activities net position	$ 43,353,049	$ 49,552,509	$ 1,226,027	$ 1,860,314
Primary government				
Net investment in capital assets	$ 110,335,667	$ 256,403,027	$ 232,871,565	$ 240,806,554
Restricted	47,575,768	60,017,393	65,306,238	65,022,591
Unrestricted	20,519,234	52,456,641	48,450,787	42,797,339
Total primary government net position	$ 178,430,669	$ 368,877,061	$ 346,628,590	$ 348,626,484

* 2015 Business-type activities includes the Glynn County Airport Commission, previously reported as a discretely presented component unit.

Fiscal Year					
2010	2011	2012	2013	2014	2015*
$ 245,041,379	$ 250,204,442	$ 249,923,505	$ 260,543,765	$ 274,289,763	$ 280,296,515
61,777,683	53,968,731	50,254,224	31,778,994	20,684,278	17,981,588
51,314,839	59,920,921	62,643,528	68,049,320	65,135,664	52,355,382
$ 358,133,901	$ 364,094,094	$ 362,821,257	$ 360,372,079	$ 360,109,705	$ 350,633,485
$ 154,646	$ 124,965	$ 95,283	$ 65,602	$ 35,921	$ 52,055,208
-	-	-	-	-	-
2,202,303	2,461,398	2,396,764	2,650,758	2,833,212	4,273,149
$ 2,356,949	$ 2,586,363	$ 2,492,047	$ 2,716,360	$ 2,869,133	$ 56,328,357
$ 245,196,025	$ 250,329,407	$ 250,018,788	$ 260,609,367	$ 274,325,684	$ 332,351,723
61,777,683	53,968,731	50,254,224	31,778,994	20,684,278	17,981,588
53,517,142	62,382,319	65,040,292	70,700,078	67,968,876	56,628,531
$ 360,490,850	$ 366,680,457	$ 365,313,304	$ 363,088,439	$ 362,978,838	$ 406,961,842

GLYNN COUNTY, GEORGIA

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

	2006	2007	2008	2009
Expenses				
Governmental activities:				
General government	$ 9,308,775	$ 12,981,842	$ 8,220,845	$ 19,102,023
Judiciary	5,989,757	6,204,674	6,856,386	7,238,124
Public safety	29,505,326	30,039,741	34,235,048	33,554,157
Public works	19,443,688	12,605,350	16,320,883	20,156,919
Health & Welfare	2,899,010	3,262,293	3,385,968	3,053,548
Culture and Recreation	3,823,084	3,416,504	3,674,818	4,204,183
Housing and development	4,754,216	3,908,360	8,807,663	4,460,098
Interest on long-term debt	-	-	662,493	1,125,319
Total governmental activities expenses	75,723,856	72,418,764	82,164,104	92,894,371
Business-type activities:				
Glynn County Airport Commission				
Water and sewer	6,873,401	6,809,747	4,228,699	-
Other services	2,810,036	3,495,369	3,850,465	3,603,649
Total business-type activities expenses	9,683,437	10,305,116	8,079,164	3,603,649
Total primary government expenses	$ 85,407,293	$ 82,723,880	$ 90,243,268	$ 96,498,020
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 927,379	$ 2,759,112	$ 2,772,392	$ 2,791,224
Judiciary	1,875,084	2,332,211	2,380,648	1,942,635
Public safety	5,826,059	3,594,073	4,153,346	4,104,501
Public works	-	-	-	59
Housing and development	1,519,190	1,385,406	1,300,945	535,309
Other activities	514,847	539,139	563,644	737,730
Operating grants and contributions	1,346,197	1,461,081	1,726,632	1,750,958
Capital grants and contributions	568,637	146,266	827,202	2,484,626
Total governmental activities program revenues	12,577,393	12,217,288	13,724,809	14,347,042
Business-type activities:				
Charges for services:				
Glynn County Airport Commission				
Water and Sewer	6,391,504	7,236,215	4,091,549	-
Solid waste collection	2,225,782	2,829,839	2,925,408	3,195,792
Other activities	31,296	15,367	21,916	37,359
Operating grants and contributions	-	-	-	-
Capital grants and contributions	9,116,639	4,605,945	1,461,286	-
Total business-type activities program revenues	17,765,221	14,687,366	8,500,159	3,233,151
Total primary government program revenues	$ 30,342,614	$ 26,904,654	$ 22,224,968	$ 17,580,193
Net expense/revenue				
Governmental activities	$ (63,146,463)	$ (60,201,476)	$ (68,439,295)	$ (78,547,329)
Business-type activities	8,081,784	4,382,250	420,995	(370,498)
Total primary government net expense	$ (55,064,679)	$ (55,819,226)	$ (68,018,300)	$ (78,917,827)

Fiscal Year					
2010	2011	2012	2013	2014	2015*
$ 10,014,074	$ 11,333,141	$ 10,591,001	$ 10,377,014	$ 10,430,721	$ 12,375,328
7,069,080	7,165,266	7,340,315	7,562,157	7,619,829	8,127,774
33,325,513	34,176,970	35,082,467	34,006,958	33,755,003	37,107,895
20,930,356	19,945,131	11,740,066	9,014,132	9,567,446	10,525,328
824,990	600,737	790,452	791,521	789,301	792,226
4,749,970	4,504,863	4,990,228	5,503,515	6,156,763	5,544,998
4,373,379	6,153,730	5,222,773	4,813,881	4,983,195	5,689,215
1,082,234	215,910	301,481	294,502	401,232	470,448
82,369,596	84,095,748	76,058,783	72,363,680	73,703,490	80,633,212
					5,584,998
-	-	-	-	-	-
3,746,384	4,008,182	3,680,270	3,340,750	3,472,950	3,450,336
3,746,384	4,008,182	3,680,270	3,340,750	3,472,950	9,035,334
$ 86,115,980	$ 88,103,930	$ 79,739,053	$ 75,704,430	$ 77,176,440	$ 89,668,546
$ 2,757,645	$ 2,509,779	$ 2,434,489	$ 2,288,538	$ 2,412,321	$ 2,496,198
2,414,472	2,513,706	2,357,175	2,161,693	2,431,715	2,650,273
4,215,136	3,992,125	3,875,110	3,496,286	3,923,752	4,126,704
8,025	58,153	902	8,859	12,381	12,727
362,252	314,469	396,187	562,257	726,765	726,765
889,758	869,067	811,993	813,277	931,802	1,013,549
3,304,757	3,065,340	2,151,852	3,358,494	3,313,653	2,514,433
1,671,358	1,325,245	273,529	301,525	1,197,837	875,222
15,623,403	14,647,884	12,301,237	12,990,929	14,950,226	14,415,871
					2,414,836
-	-	-	-	-	-
3,210,339	3,258,884	3,264,034	3,233,418	3,235,836	3,312,028
58,605	55,660	39,257	46,898	72,667	52,411
-	-	-	-	-	80,902
-	-	-	-	-	1,538,144
3,268,944	3,314,544	3,303,291	3,280,316	3,308,503	7,398,321
$ 18,892,347	$ 17,962,428	$ 15,604,528	$ 16,271,245	$ 18,258,729	$ 21,814,192
$ (66,746,193)	$ (69,447,864)	$ (63,757,546)	$ (59,372,751)	$ (58,753,264)	$ (66,217,341)
(477,440)	(693,638)	(376,979)	(60,434)	(164,447)	(1,637,013)
$ (67,223,633)	$ (70,141,502)	$ (64,134,525)	$ (59,433,185)	$ (58,917,711)	$ (67,854,354)

(continued)

GLYNN COUNTY, GEORGIA

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

	2006	2007	2008	2009
General Revenues and Other Changes in Net Position				
Governmental activities:				
Property taxes	$ 27,885,223	$ 34,160,298	$ 38,103,253	$ 39,799,094
Other taxes	42,733,184	42,701,391	44,453,413	36,992,883
Intergovernmental revenues	802,836	-	505,636	594,344
Unrestricted investment earnings	2,562,484	4,330,268	4,821,874	2,228,116
Gain on sale of capital assets	-	-	-	-
Miscellaneous	1,098,352	598,145	740,492	495,894
Transfers	(180,094)	(189,831)	6,047,337	(199,395)
Extraordinary item - lawsuit settlement	-	18,295,732	-	-
Special item	-	-	(154,699)	-
Total governmental activities	74,901,985	99,896,003	94,517,306	79,910,936
Business-type activities:				
Property taxes	659,200	697,200	710,845	726,080
Unrestricted investment earnings	775,843	926,716	551,177	79,310
Miscellaneous	-	-	-	-
Transfers	180,094	189,831	(6,047,337)	199,395
Special item	-	-	(43,962,162)	-
Total business-type activities	1,615,137	1,813,747	(48,747,477)	1,004,785
Total primary government	$ 76,517,122	$ 101,709,750	$ 45,769,829	$ 80,915,721
Change in Net Position				
Governmental activities	$ 11,755,522	$ 39,694,527	$ 26,078,011	$ 1,363,607
Business-type activities	9,696,921	6,195,997	(48,326,482)	634,287
Total primary government	$ 21,452,443	$ 45,890,524	$ (22,248,471)	$ 1,997,894

* 2015 Business-type activities includes the Glynn County Airport Commission, previously reported as a discretely presented component unit.

Fiscal Year					
2010	2011	2012	2013	2014	2015*
$ 39,981,997	$ 37,592,250	$ 33,643,659	$ 35,974,357	$ 36,910,847	$ 37,568,234
37,036,476	36,036,662	27,797,438	20,285,611	21,390,218	23,519,596
-	-	-	-	-	-
540,037	441,531	294,433	122,801	119,680	281,832
-	-	-	-	-	-
754,809	1,531,713	964,848	771,163	746,280	832,664
(199,395)	(194,099)	(215,669)	(230,359)	(243,920)	(271,534)
-	-	-	-	-	-
-	-	-	-	-	-
78,113,924	75,408,057	62,484,709	56,923,573	58,923,105	61,930,792
714,963	683,021	41,694	46,981	66,105	71,451
59,717	45,932	25,300	7,407	7,195	8,471
-	-	-	-	-	-
199,395	194,099	215,669	230,359	243,920	271,534
-	-	-	-	-	-
974,075	923,052	282,663	284,747	317,220	351,456
$ 79,087,999	$ 76,331,109	$ 62,767,372	$ 57,208,320	$ 59,240,325	$ 62,282,248
$ 11,367,731	$ 5,960,193	$ (1,272,837)	$ (2,449,178)	$ 169,841	$ (4,286,549)
496,635	229,414	(94,316)	224,313	152,773	(1,285,557)
$ 11,864,366	$ 6,189,607	$ (1,367,153)	$ (2,224,865)	$ 322,614	$ (5,572,106)

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
2015	37,568,234	14,209,826	56,511	9,253,259	61,087,830



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GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2006	**2007**	**2008**	**2009**
General Fund				
Reserved	$ 2,617,057	$ 5,130,633	$ 7,000,223	$ 5,222,476
Unreserved	20,863,691	41,245,067	35,287,396	36,544,545
Non-Spendable				
Restricted				
Committed				
Assigned				
Subsequent year's budget deficit				
Unassigned				
Total General Fund	$ 23,480,748	$ 46,375,700	$ 42,287,619	$ 41,767,021
All other governmental funds				
Reserved	$ -	$ 529,595	$ 549,945	$ 436,886
Unreserved reported in:				
Special revenue funds	4,169,783	4,861,583	5,215,649	5,577,023
Capital projects funds	35,031,091	48,455,221	61,875,072	60,603,428
Restricted, reported in:				
Special revenue funds				
Capital projects funds				
Assigned, reported in:				
Special revenue funds				
Capital projects funds				
Unassigned				
Total all other governmental funds	$ 39,200,874	$ 53,846,399	$ 67,640,666	$ 66,617,337

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

(continued)

Fiscal Year						
2010	2011	2012	2013	2014	2015
$ 4,418,715	$ -	$ -	$ -	$ -	$ -
41,830,973	-	-	-	-	-
	162,754	164,237	172,874	1,327,624	1,226,599
	-	-	-	-	-
	1,081,129	25,927,850	26,446,003	27,762,683	30,075,689
					-
	-	-	885,668	1,980,306	2,311,951
	52,209,689	31,924,547	31,899,497	27,139,012	21,854,600
$ 46,249,688	$ 53,453,572	$ 58,016,634	$ 59,404,042	$ 58,209,625	$ 55,468,839
$ 16,088	$ -	$ -	$ -	$ -	$ -
6,484,079	-	-	-	-	-
60,622,348	-	-	-	-	-
	1,406,299	1,460,695	1,707,931	1,318,197	5,921,455
	51,453,943	47,712,400	28,989,934	17,946,397	27,076,857
				-	-
	5,350,292	4,825,936	5,332,604	5,569,043	5,443,987
	1,980,349	1,980,350	3,076,748	3,528,931	4,545,214
				(346,425)	(1,169,345)
$ 67,122,515	$ 60,190,883	$ 55,979,381	$ 39,107,217	$ 28,016,143	$ 41,818,168

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2006	**2007**	**2008**	**2009**
Revenues				
Property tax	$ 29,247,881	$ 34,162,331	$ 37,867,117	$ 39,141,742
Local option sales tax	13,459,060	14,029,282	14,536,655	11,902,109
Special purpose local option sales tax	20,703,697	21,562,762	22,525,070	18,290,376
Other taxes	8,570,427	7,109,347	7,391,688	6,800,398
Licenses and permits	1,704,663	1,647,995	1,562,025	802,994
Intergovernmental	2,204,476	1,790,424	3,291,888	4,528,154
Charges for services	6,549,774	6,680,789	7,268,454	7,297,009
Fines and forfeitures	1,953,968	2,251,672	2,302,189	1,976,089
Investment Income	2,546,838	4,311,498	4,807,938	2,223,563
Other revenue	1,241,698	510,945	786,850	1,295,257
Total revenues	88,182,482	94,057,045	102,339,874	94,257,691
Expenditures				
General government	10,413,003	10,912,446	17,372,645	18,063,992
Judiciary	5,554,227	5,673,352	6,366,318	6,507,435
Public safety	27,579,860	28,743,699	33,259,596	32,591,431
Public works	7,414,893	7,398,022	13,223,612	11,459,058
Health and Welfare	775,575	788,514	754,056	748,442
Culture and recreation	3,402,007	3,599,689	4,081,205	4,395,116
Housing and development	4,747,634	5,074,412	4,998,258	4,619,913
Capital Outlay	19,509,349	12,587,409	20,198,581	12,228,081
Debt Service				
Principal	-	-	794,059	8,169,199
Interest	-	-	617,363	841,138
Bond issuance costs				
Intergovernmental				
Total expenditures	79,396,548	74,777,543	101,665,693	99,623,805
Excess of revenues over (under) expenditures	8,785,934	19,279,502	674,181	(5,366,114)
Other financing sources (uses)				
Transfers in	5,083,393	5,841,789	13,495,416	18,620,749
Transfers out	(5,151,779)	(6,031,620)	(7,448,079)	(18,820,144)
Sale of capital assets	57,019	155,074	71,641	24,733
Issuance of debt	-	-	2,907,732	3,996,849
Premium (discount) on bond issuance	-	-	-	-
Capital leases				
Other uses	-	-	5,295	-
Total other financing sources (uses)	(11,367)	(34,757)	9,032,005	3,822,187
Extraordinary Item				
Settlement of lawsuit	-	18,295,732	-	-
Net change in fund balances	$ 8,774,567	$ 37,540,477	$ 9,706,186	$ (1,543,927)
Debt services as a percentage of noncapital expenditures	0.0%	0.0%	1.8%	1.8%

(continued)

Fiscal Year					
2010	2011	2012	2013	2014	2015
$ 38,981,959	$ 37,717,183	$ 33,907,552	$ 36,141,189	$ 36,862,060	$ 37,533,299
12,019,478	11,487,295	11,660,472	12,391,984	12,864,721	14,209,826
18,488,810	17,671,853	8,764,120	161,275	75,648	56,511
6,528,188	6,877,514	7,372,846	7,732,352	8,449,871	9,597,380
626,045	594,434	663,336	837,074	993,147	1,000,178
23,262,392	4,143,071	1,952,846	3,415,559	3,440,172	3,231,641
7,170,415	7,111,573	6,888,263	6,217,908	6,984,183	7,347,723
2,806,578	2,494,941	2,237,297	2,079,090	2,420,054	2,422,354
856,777	690,692	485,355	177,681	148,321	303,736
822,712	951,597	1,115,404	1,492,724	3,594,816	1,717,660
111,563,354	89,740,153	75,047,491	70,646,836	75,832,993	77,420,307
12,610,620	10,853,099	9,836,435	9,608,534	9,771,855	11,447,087
6,556,179	6,672,502	6,839,673	7,048,792	7,296,568	7,934,385
34,180,471	33,557,161	32,428,924	32,507,336	37,348,474	36,533,838
12,982,998	9,977,925	7,708,488	6,426,102	6,961,006	9,809,330
757,089	5,832,836	722,551	723,620	721,400	724,325
4,086,486	4,545,457	4,697,491	4,277,562	5,149,514	5,621,606
4,297,799	4,478,970	4,388,768	4,756,623	4,966,306	5,652,562
9,949,093	10,066,289	5,701,405	19,326,372	13,019,702	7,577,424
20,788,818	109,301	112,512	301,158	2,362,964	200,000
1,187,543	186,669	292,917	286,518	231,393	208,426
	200,350	-	-		
	8,880,952	2,024,507	663,869	179,273	13,217
107,397,096	95,361,511	74,753,671	85,926,486	88,008,455	85,722,200
4,166,258	(5,621,358)	293,820	(15,279,650)	(12,175,462)	(8,301,893)
16,333,592	18,836,399	11,871,511	4,459,456	4,890,717	6,080,087
(16,532,987)	(19,030,498)	(12,087,180)	(4,689,815)	(5,134,637)	(6,351,621)
951,780	771,553	273,409	25,253	133,891	73,145
69,202	5,300,000	-	-	-	15,395,000
-	16,156	-	-		(186,225)
					4,538,666
-	-	-	-		(185,921)
821,587	5,893,610	57,740	(205,106)	(110,029)	19,363,131
-	-	-	-		
$ 4,987,845	$ 272,252	$ 351,560	$ (15,484,756)	$ (12,285,491)	$ 11,061,238
10.2%	22.9%	0.4%	0.6%	0.9%	3.8%

(concluded)

GLYNN COUNTY 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
2015	$ 3,557,860	$ 365,616	$ 140,488	$ 10,610	$ 106,445	$ 7,447
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

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
$ 1	$ 4,188,467	7.652	$ 10,459,996	40%
-	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%

(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,				
	2006	2007	2008	2009	2010
Glynn County					
M&O - Districts 1-5	5.897	5.860	5.860	5.673	5.673
M&O - District 6	5.028	5.000	5.000	4.981	4.981
Fire - Districts 3-5	1.656	1.520	1.422	1.373	1.344
Sanitation - Districts 2-5	0.185	0.171	0.158	0.153	0.151
Sea Is. Police - District 5	0.293	0.282	0.249	0.244	0.224
Capital - Districts 1-5					
Total Direct Tax Rate	7.557	7.393	7.287	7.062	7.033
Brunswick - District 1	12.250	12.250	12.250	12.250	12.250
Board of Education					
M&O	16.349	15.656	15.230	15.230	15.230
Debt Service	0.631	0.574	-	-	-
State of Georgia	0.250	0.250	0.250	0.250	0.250
Total Unincorporated					
District 2	23.312	22.511	21.498	21.306	21.304
District 3	24.968	24.031	22.920	22.679	22.648
District 4	24.968	24.031	22.920	22.679	22.648
District 5	25.261	24.313	23.169	22.923	22.872
District 6	22.258	21.480	20.480	20.461	20.461
Total Incorporated					
Brunswick	35.377	34.590	33.590	33.403	33.403

(continued)

Fiscal Year ended June 30,				
2011	2012	2013	2014	2015
5.673	5.673	5.673	5.673	5.673
4.981	4.981	4.981	4.981	4.981
1.344	1.344	1.680	1.680	1.680
0.151	-	-	-	-
0.224	0.224	0.220	0.220	0.220
		0.490	0.490	0.490
7.037	6.888	7.655	7.650	7.652
12.673	12.673	12.719	13.219	13.219
15.230	15.230	16.230	16.157	16.157
-	-	-	-	-
0.250	0.250	0.200	0.150	0.150
21.304	21.153	22.593	22.470	22.470
22.648	22.497	24.273	24.150	24.150
22.648	22.497	24.273	24.150	24.150
22.872	22.721	24.493	24.370	24.370
20.461	20.461	21.411	21.288	21.288
33.826	33.826	35.312	35.689	35.689

(concluded)

GLYNN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

	2015			2005		
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.)	$ 150,132	1	3.58%	$ 95,490	2	3.17%
Georgia Power Co.	70,065	2	1.67%	41,507	3	2.85%
Sea Island Acquisition LLC (formerly Sea Island Company)	34,084	3	0.81%	106,211	1	1.24%
Pinova, Inc. (formerly Hercules, Inc.)	21,426	4	0.51%			
Exclusive Resorts SI1 LLC	17,196	5	0.41%			
King & Prince Seafood Corp.	12,815	6	0.31%			
Plum Creek Timberlands	12,621	7	0.30%			
Mercedes-Benz USA LLC	7,661	8	0.18%			
GP Mall LLC	4,232	9	0.10%			
Little St. Simons Island, LLC	4,196	10	0.10%			
Sea Island Coastal Properties				39,507	4	1.18%
Hercules, Inc.				24,163	5	0.72%
Bell South				12,790	6	0.38%
Millennium Specialty Chemicals, Inc.				9,339	7	0.28%
Colonial Realty Lmt. Partnership				9,295	8	0.28%
Rich Seapak Processing Corp				8,753	9	0.26%
Volkswagon of Amercica				7,593	10	0.23%
Totals	$ 334,428		7.98%	$ 354,648		10.59%

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
2006	$ 24,874,864	$ 24,469,571	98.37%	$ 349,361	$ 24,818,932	99.78%
2007	28,080,815	27,285,756	97.17%	679,294	27,965,050	99.59%
2008	32,078,931	30,828,568	96.10%	1,180,530	32,009,098	99.78%
2009	34,044,854	32,779,614	96.28%	1,135,728	33,915,342	99.62%
2010	35,116,720	33,306,643	94.85%	1,723,031	35,029,674	99.75%
2011	32,868,183	31,594,147	96.12%	1,170,691	32,764,838	99.69%
2012	32,226,532	31,304,048	97.14%	728,320	32,032,368	99.40%
2013	30,699,139	29,955,412	97.58%	494,050	30,449,463	99.19%
2014	30,611,756	29,971,675	97.91%	189,203	30,160,878	98.53%
2015	31,188,744	30,737,866	98.55%	-	30,737,866	98.55%

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)
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	$ 5,316,156	2,406,634	-	-	-	-	7,722,790	0.262%	97
2012	5,315,752	2,294,122	-	-	-	-	7,609,874	0.265%	95
2013	5,129,944	2,177,964	-	-	-	-	7,307,908	0.233%	90
2014	4,944,136	-	-	-	-	-	4,944,136	0.157%	61
2015	19,959,714	-	4,538,666	-	-	48,153	24,546,533	0.779%	299

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

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



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GLYNN COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2006	2007	2008	2009
Debt limit	$ 361,756,497	$ 412,084,794	$ 478,952,182	$ 524,196,240
Total net debt applicable to limit	0	0	0	0
Legal debt margin	$ 361,756,497	$ 412,084,794	$ 478,952,182	$ 524,196,240
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

2010	2011	2012	2013	2014	2015
$ 531,415,707	$ 499,005,962	$ 453,963,314	$ 410,977,657	$ 415,925,180	$ 418,846,680
0	0	0	0	0	0
$ 531,415,707	$ 499,005,962	$ 453,963,314	$ 410,977,657	$ 415,925,180	$ 418,846,680
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	$ 4,188,466,801
Less: Exemptions for Bond Purposes	-
Total assessed value	4,188,466,801
Debt Limit (10% of net assessed value)	418,846,680
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 418,846,680

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)
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	8.6%
2015	82,175	3,150,669	38,341	40.1	12,871	6.4%

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

	2015			2005		
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	2,430	1	6.48%	3,047	1	8.51%
Southeast Georgia Health System	2,175	2	5.80%	1,200	4	3.35%
Glynn County Board of Education	1,806	3	4.81%	1,700	2	4.75%
Sea Island Acquisition (formerly Sea Is. Co.)	1,760	4	4.69%	1,250	3	3.49%
Glynn County Board of Commissioners	885	5	2.36%	826	6	2.31%
Brunswick Cellulose, LLC (formerly Ga Pacific	600	6	1.60%	790	7	2.21%
eBay Enterprise	450	7	1.20%			
Rich Products Corporation	400	8	1.07%	600	8	1.68%
Wal Mart Superstore	395	9	1.05%	570	9	1.59%
Jekyll Island Authority	350	10	0.93%	850	5	2.37%
King & Prince Seafood				520	10	1.45%
Total	11,251		29.99%	11,353		31.70%

(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
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
2015	104.84	71.37	463.25	84.19	81.00	26.73	831.38

Source: County payroll and budget systems



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GLYNN COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2006	2007	2008	2009
General Government				
Building Permits Issued	1,833	1,644	1,456	1,675
Occupation tax certificates issued	3,487	3,630	3,337	3,191
Registered voters	38,357	38,074	41,260	42,894
Real Property Reviews	27,500	25,695	24,900	23,334
Judiciary				
Marriage Licenses	1,031	1,010	1,069	1,123
Firearm Permits	595	636	778	1,019
Public Safety				
Sheriff - Jail Bookings	6,069	6,736	6,736	4,319
Sheriff - Meals Served	516,840	523,410	533,137	
Sheriff - Inmate/Patient transports	1,158	1,560	1,337	1,377
Sheriff - Avg Daily Jail Population	427	448	492	518
Sheriff - Warrants/Civil papers served	15,042	15,923	15,187	16,491
Police calls answered	48,700	51,856	56,898	54,714
Police - Traffic Offenses	2,528	12,469	16,658	2,593
Fire calls answered	4,810	5,347	5,126	5,107
EMS calls answered	9,223	10,255	10,546	9,957
Fire - Inspections & Plan Reviews	964	1,109	904	947
Public Works				
Ditches maintained (miles)	600	1,636	1,636	1,179
Right of Way mowing (acres)	17,276	17,276	17,276	8,958
Street sweeping (miles)	135	135	135	3,900
Mosquito spraying (acres)	313,503	494,014	637,091	600,000
Culture and Recreation				
Campsites rented	12,874	7,043	18,079	19,166
Participants in Athletics	3,556	3,610	3,846	3,530

N/A = Information not Available

(continued)

Sources: Various County departments

* Estimate for 2015-actual number was not available yet.

2010	2011	2012	2013	2014	2015	
1,555	1,667	1,692	1,841	1,817	1,877	
3,315	3,015	3,194	2,947	3,035	3,357	
42,732	45,042	44,918	48,697	44,099	38,578	
26,535	47,075	44,482	44,820	26,646	45,015	
987	919	966	942	953	963	
924	1,020	606	1,599	729	734	
4,242	4,506	5,532	5,506	5,371	5,388	
531,475	507,033	496,797	460,746	390,928	420,460	
1,337	1,782	1,745	894	1,116	1,786	
480	472	453	436	359	394	
14,360	12,459	14,913	14,810	17,963	14,159	
56,455	59,042	63,468	58,423	54,750	56,784	
9,457	11,529	15,802	11,738	8,332	6,117	
5,258	5,698	5,933	5,754	5,755	6,637	
9,979	10,957	11,535	12,515	11,435	12,223	
922	726	1,049	714	952	981	*
644	137	647	780	28	41	
12,095	7,352	5,843	5,517	6,578	6,800	
3,343	3,112	4,100	3,150	2,996	3,350	
279,409	347,000	392,918	211,185	190,467	392,610	
22,994	19,945	18,639	17,274	17,427	21,232	
3,464	3,006	3,325	3,275	3,385	3,326	

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GLYNN COUNTY, GEORGIA

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2006	2007	2008	2009
Public Safety:				
Police stations/substations	6	7	7	7
Jail	1	1	2	2
Fire Stations	8	8	8	8
Public Works:				
County maintained miles of roads:				
Paved	460.94	472.94	477.94	479.94
Unimproved	28.76	33.76	33.76	33.76
Traffic Signals	76	76	75	75
Culture & Recreation				
Parks	40	45	45	45
Swimming Pools	3	2	2	2
Tennis Courts	14	14	16	18
Community Centers	6	6	7	5
Ball Fields	33	33	31	33
Campground sites	97	97	97	140

Sources: Various county departments

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

(continued)

2010	2011	2012	2013	2014	2015
7	7	5	6	7	7
2	2	2	2	1	1
8	8	8	8	8	8
479.94	478.88	478.88	478.20	476.46	479.08
33.76	29.37	29.37	29.50	30.46	31.91
75	78	78	84	87	84
44	44	44	46	46	46
2	2	2	3	3	3
18	18	18	32	32	32
6	6	6	7	6	6
33	33	33	37	37	37
141	141	153	153	153	97

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Compliance Section



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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 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 (County), as of and for the year ended June 30, 2015, 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 23, 2015. Our report includes a reference to other auditors who audited the financial statements of the Glynn County Health Department, a discretely presented component unity, and the Glynn County Airport Commission, a fund 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, described in the accompanying schedule of findings and responses that we consider to be significant deficiencies in internal control over financial reporting as items 2015-001 through 2015-002.

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 noted certain matters that we reported to management of the County in a separate letter dated December 23, 2015.

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 the 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 responses. The County's responses were 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 entity'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 23, 2015

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

B. Findings & Responses – Financial Statement Audit

Finding 2015-001
Supervision, Review, and Monitoring in Magistrate and Superior Courts *(Repeat Finding)*

Condition: The Clerk of Magistrate Court and Superior Court, including Child Support Receiver, manages all funds and bank accounts for the respective Courts. The following was noted:

1. There is not a documented monthly bank reconciliations process.
2. There is not a documented monthly reconciliation process of the Odyssey system that would detect when settlements exceed the cash balances.
3. There is not a process in place to review monthly reports of computer generated receipts and comparison to bank deposits. The Clerk has implemented during the fiscal year a process to review daily receipts and deposits.
4. There is not a process in place to review actual monthly disbursements to monthly receipt reports and judge's orders.

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 early in the fiscal year between receipts, disbursements, and reporting were not properly monitored and investigated by the Court's management. Additionally, throughout the fiscal year, monthly Odyssey reports were not used to prepare monthly reports or remittances.

Effect: The Clerk's office is exposed to an increased risk of errors in preparing monthly remittances. Also, without sound internal control procedures, the Clerk's office is at risk for irregularities and material errors.

Recommendation: The Clerk should appoint various employees to perform segregated cash and bookkeeping processes. The Clerk should investigate all variances, develop policies and procedures to ensure that differences noted are corrected in a timely manner, and use Odyssey software to prepare monthly reports and remittances. We would also recommend that a risk assessment be performed for each significant area of the court's operations. Risks should be identified and a control to address the specific risk should be implemented. As part of a risk assessment, duties of employees should be reviewed to ensure proper segregation of duties. In order to adequately safeguard assets (cash), no employee should have access to the assets and be able to process transactions in the accounting system, i.e. prepare journal entries, void or adjust transactions, make adjustments to accounts, receipt funds, etc.

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 was appointed in FY2015 and 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 as of September 16, 2015.

Finding 2015-002

Proper Controls Over Community Development, Building Permit Funds

Condition: The Community Development department, Building Permit division does not have adequate internal controls in place to safeguard County assets and prevent errors and irregularities. The following deficiencies were noted during audit fieldwork:

1. Cashiers have the ability to waive fees, adjust fees and void receipts without approval. Additionally, there is no supervisory review completed on a consistent basis of voided, adjusted or waived fees.
2. Funds are not deposited daily. Deposits are stored in a safe which multiple employees have access to and bank deposits are typically made once per week.
3. There is no system of controls in place to ensure all funds are deposited. An entire day could be removed and there is not a control in place that would detect the missing daily deposit. Additionally, cashiers have the ability to open more than one cash drawer which could provide an avenue for misappropriation, errors or irregularities.

Criteria: Internal controls should be in place to adequately safeguard County funds and prevent or detect errors or irregularities.

Cause: Internal controls have not been adequately implemented and a risk assessment has not been completed.

Effect: Ineffective controls over funds increase the risk for irregularities and errors.

Recommendation: The Community Development department should complete a thorough risk assessment and develop and institute internal control policies to ensure that all funds are properly safeguarded and deposited in a timely manner.

Response / Correct Action: Management concurs with this finding. After a risk assessment is completed, staff in the Community Development Department will work with the Information Technology Department to ensure that internal controls are strengthened that were noted. Deposits will be made in a timely manner.