Comprehensive Annual Financial Report



For the Fiscal Year Ended
June 30, 2018

Glynn County, Georgia

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2018

Prepared By:
The Finance Department

Glynn County, Georgia
Comprehensive Annual Financial Report
For The Year Ended June 30, 2018

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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 28, 2018

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, 2018.

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 Nichols, Cauley, & Associates, LLC, 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, 2018, 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, 2018, 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.

Generally accepted accounting principles (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 84,502. Glynn County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Glynn County operates under the commission-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. Some 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 Manager'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 Manager 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 Manager. 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, this comparison is presented as required supplementary information on pages E-1 through E-3. For governmental funds, other than the general fund, with appropriated annual budgets, this comparison is presented in the supplementary data subsection of this report, which starts on page F-1. Also included in the supplementary data subsection are project-length budget-to-actual comparisons for each governmental fund for which a project-length budget has been adopted (i.e., the sales tax construction funds).

Factors Affecting Financial Condition

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

Local economy. Glynn County's economy has seen steady growth in construction and property values with growth in the property tax digest as a result of new construction increasing 2.14 percent with inflation in the digest of 2.14 percent for a net increase of 4.19 percent. Accommodation excise tax revenues increased in fiscal year 2018 by 2.57 percent which was largely due to an increase in tourism visitation in 2018 but this increase is lower than in previous years likely caused by Hurricane Irma. 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 3.275 million visitors annually spend over an estimated $1.5 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. The port 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. The auto processors there previously (2017) grew their operations by 200 acres bringing the total auto processing space to 600 acres. The

long-term plan includes adding another 60,000 vehicle spaces on Colonel's Island which will take the annual throughput capacity to 1.4 million units of cars and heavy machinery.

A study is conducted every three years by the Terry College School of Business which has shown that the port has impacted over 10,800 additional jobs in the five-county area surrounding Brunswick which equates to growth of over 20% year over year. The Georgia Ports Authority has recently commissioned JLL and a leading economist, Walter Kemmsies, to look at Brunswick since it is the midpoint between Jacksonville and Savannah and see how more can be done on the container side here while helping Florida in the process.

The East River terminal has seen 11% growth (with a 33% increase in wood pellets) this year which equates to an additional 100,000 tons. According to Griff Lynch, Executive Director of the Georgia Ports Authority, experts say that the biofuel industry from today until 2023 will grow at a compounded annual growth rate of 14%. Projections for future years have great potential at this terminal.

The Mayor's Point terminal hosts several global companies including Georgia Pacific, International Paper, Rayonier, WestRock and others which ship from this terminal. This terminal grew by 34.6% this year.

Colonel's Island is the single largest autoport facility in the United States and has seen over 9% growth, in tonnage, over the last 10 years. BMW, Mercedes, Ford, GM, Honda, Mazda, Nissan, Toyota, John Deere, JCB, Caterpillar and many more ship through this terminal. Although 2017 was a somewhat flat year, some of these companies have expanded their businesses. In the last two years, the port has developed 189 acres of land for over $55.5 million of capital investments. The land is already fully leased. There is another 400 acres of land that is fully permitted for future growth (development) at the terminal at Colonel's Island. There is 60 acres of premium land (an agri-bulk site) right beside the docks that is being converted today to further auto processing which is the pillar for their operations in Brunswick.

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

Long-term financial planning. Maintenance and upgrading of County facilities and building of new facilities have become a priority in the last few years and the County has used a capital project based 1% sales tax to fund approximately $259 million of capital assets over the last thirty years. Over the next few years an additional $4 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. SPLOST 2016 was approved by the voters in November, 2016 and collections began in April, 2017. This SPLOST is for an estimated $71,595,000 or three and one-half years, whichever comes first. Throughout June 2018 just over $27 million total had been collected which is slightly ahead of schedule.

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

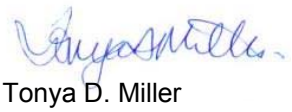
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Glynn County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2017. This was the thirty-first consecutive year that the government has 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 sixteenth consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year beginning July 1, 2017. 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. I 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, 2017

Christopher P. Morrill

Executive Director/CEO

GLYNN COUNTY, GEORGIA

June 30, 2018

BOARD OF COMMISSIONERS

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

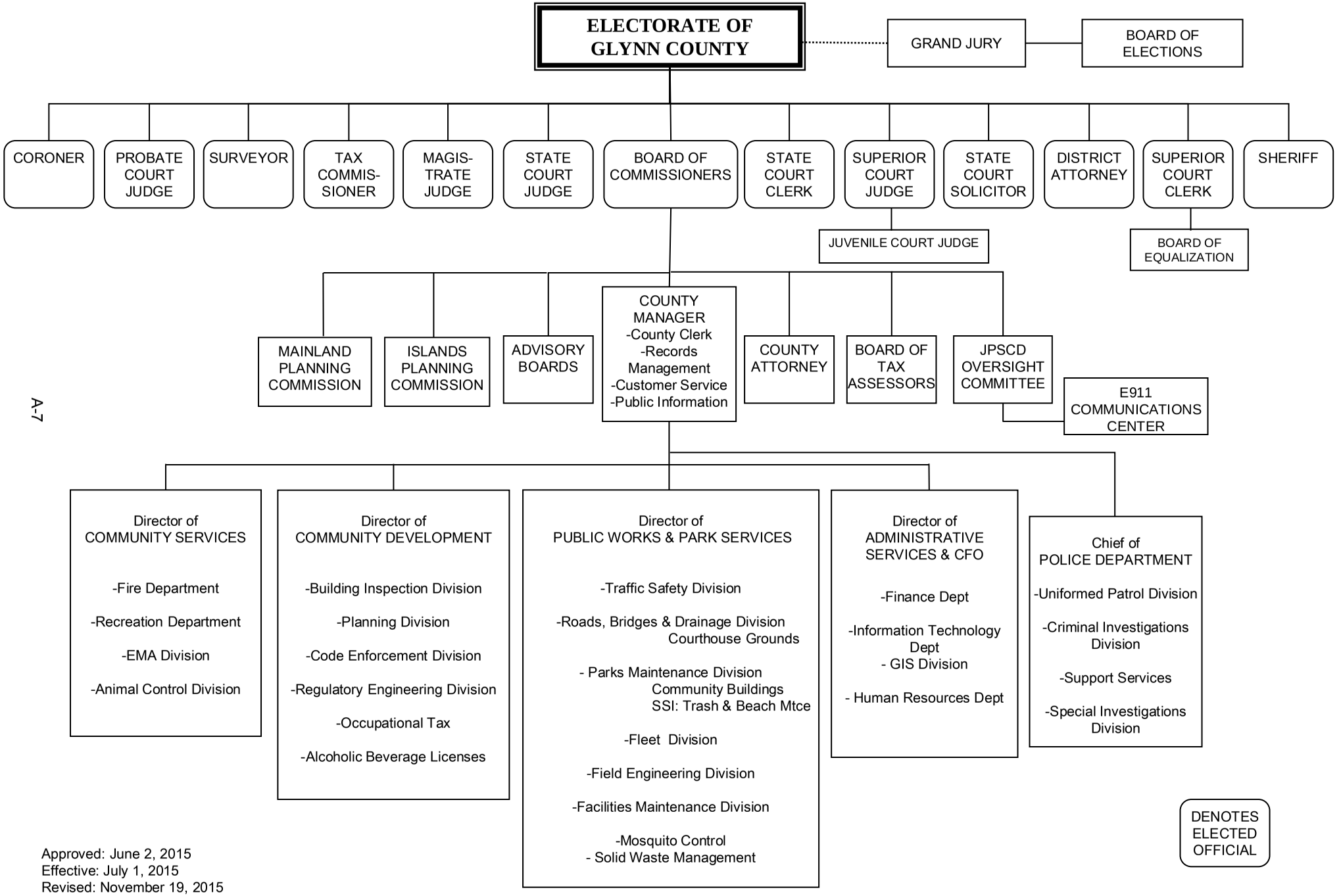
Alan Ours, County Manager

Aaron Mumford, County Attorney

DEPARTMENT OF FINANCE

Director of Administrative Services & CFO	Tonya D. Miller
Finance Manager	Tamara Munson
Purchasing Agent	Vickie Lane
Accountant	Telisha Mack
Accountant	Kim Bankston
Accountant	Tammy York
Accountant	Benjamin Munden
Accountant	Marla Thomas
Accounting Technician	Leah Batten
Accounting Technician	Roynesia Carroll
Accounting Technician	Kayla Gregory
Accounting Technician	Angelika Hilton
Accounting Technician	Sonia Raines
Grants Coordinator	Monica Hardin
Mail Clerk	Alan Jordan

GLYNN COUNTY GOVERNMENT
ORGANIZATIONAL CHART



Approved: June 2, 2015
Effective: July 1, 2015
Revised: November 19, 2015



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NICHOLS, CAULEY & ASSOCIATES, LLC

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INDEPENDENT AUDITOR'S REPORT

Glynn County Board of Commissioners
Glynn County, Georgia
Glynn, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Glynn County, Georgia, (the County), as of and for the year ended June 30, 2018, 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

The County's 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 Department of Public Health, which represents 100 percent of the assets, net position, and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Glynn County Department of Public Health, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain 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 entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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, 2018, and the respective changes in the financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note IV H, the County implemented Governmental Accounting Standards Board (GASB) Statement No 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*, for the year ended June 30, 2018. This standard significantly changes the accounting for the County's total other postemployment benefits (OPEB) 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 (on pages C-1 through C-11), General Fund – Budgetary Comparison Schedule (on pages E-1 through E – 2), Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page E-4), Schedule of Employer Contributions (on page E-5), Schedule of Investment Returns (on Page E-7) and the Schedule of Changes in the County's Total OPEB Liability and Related Ratios (on page E-8) 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 Glynn County, Georgia's basic financial statements. The combining and individual fund statements and schedules, the supplemental schedules, the introductory and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules, and the supplemental schedules are the responsibility of management and were derived from and relates 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 by us and the other auditors. In our opinion, the combining and individual fund statements and schedules and the supplemental schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Glynn County Board of Commissioners
Glynn County, Georgia

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2018 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or 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.

Nichols, Cauley & Associates, LLC

Dublin, Georgia

December 28, 2018



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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, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages A-1 through A-4 of this report.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $398,006,509 (*net position)*. Of this amount, $42,247,197 (*unrestricted net position)* may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by $18,467,466. Most of this increase (79.4%) occurred in the Governmental activities.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $73,789,116 an increase of $6,635,258 from last year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $19,110,253 or 26.6% of total general fund expenditures.

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-2 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 24 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 and Special Purpose Local Option Sales Tax (SPLOST) 2016, both of which are considered to be major funds. Data from the other 22 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-3 through D-6 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-7 through D-9 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-10 and D-11 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-12 through D-48 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 through E-8 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 fund statements, budgetary schedules, and other supplementary schedules can be found on pages F-1 through F-40 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, 2018 and 2017:

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and other assets	$ 106,745,861	$ 89,715,780	$ 10,020,841	$ 8,830,961	$ 116,766,702	$ 98,546,741
Capital assets, net	291,932,506	291,508,594	56,928,515	53,246,062	348,861,021	344,754,656
Total assets	398,678,367	381,224,374	66,949,356	62,077,023	465,627,723	443,301,397
Deferred outflow of resources	5,844,654	3,108,221	155,274	39,646	5,999,928	3,147,867
Total assets and deferred outflows of resources	404,523,021	384,332,595	67,104,630	62,116,669	471,627,651	446,449,264
Long-term liabilities outstanding	54,169,508	49,873,901	1,959,331	2,067,282	56,128,839	51,941,183
Other liabilities	10,472,122	10,447,815	1,803,334	609,089	12,275,456	11,056,904
Total liabilities	64,641,630	60,321,716	3,762,665	2,676,371	68,404,295	62,998,087
Deferred inflow of resources	2,968,000	1,756,619	2,248,847	2,155,515	5,216,847	3,912,134
Total liabilities and deferred inflows of resources	67,609,630	62,078,335	6,011,512	4,831,886	73,621,142	66,910,221
Net position:						
Net Investment in Capital Assets	275,396,724	278,291,768	56,928,515	53,231,701	332,325,239	331,523,469
Restricted	23,434,073	15,495,646	-	247,486	23,434,073	15,743,132
Unrestricted	38,082,594	28,466,846	4,164,603	3,805,596	42,247,197	32,272,442
Total net position	$ 336,913,391	$ 322,254,260	$ 61,093,118	$ 57,284,783	$ 398,006,509	$ 379,539,043

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 $398,006,509 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (83.50%) reflects its investment in capital assets such as land, buildings, equipment and infrastructure, less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be

noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (5.89%) 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 $42,247,197, a 4.09% increase over the prior year. Unrestricted net position increased by $9,791,912 over the prior year. Total net position increased by $18,467,466.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2018 and 2017:

Changes in Net Position

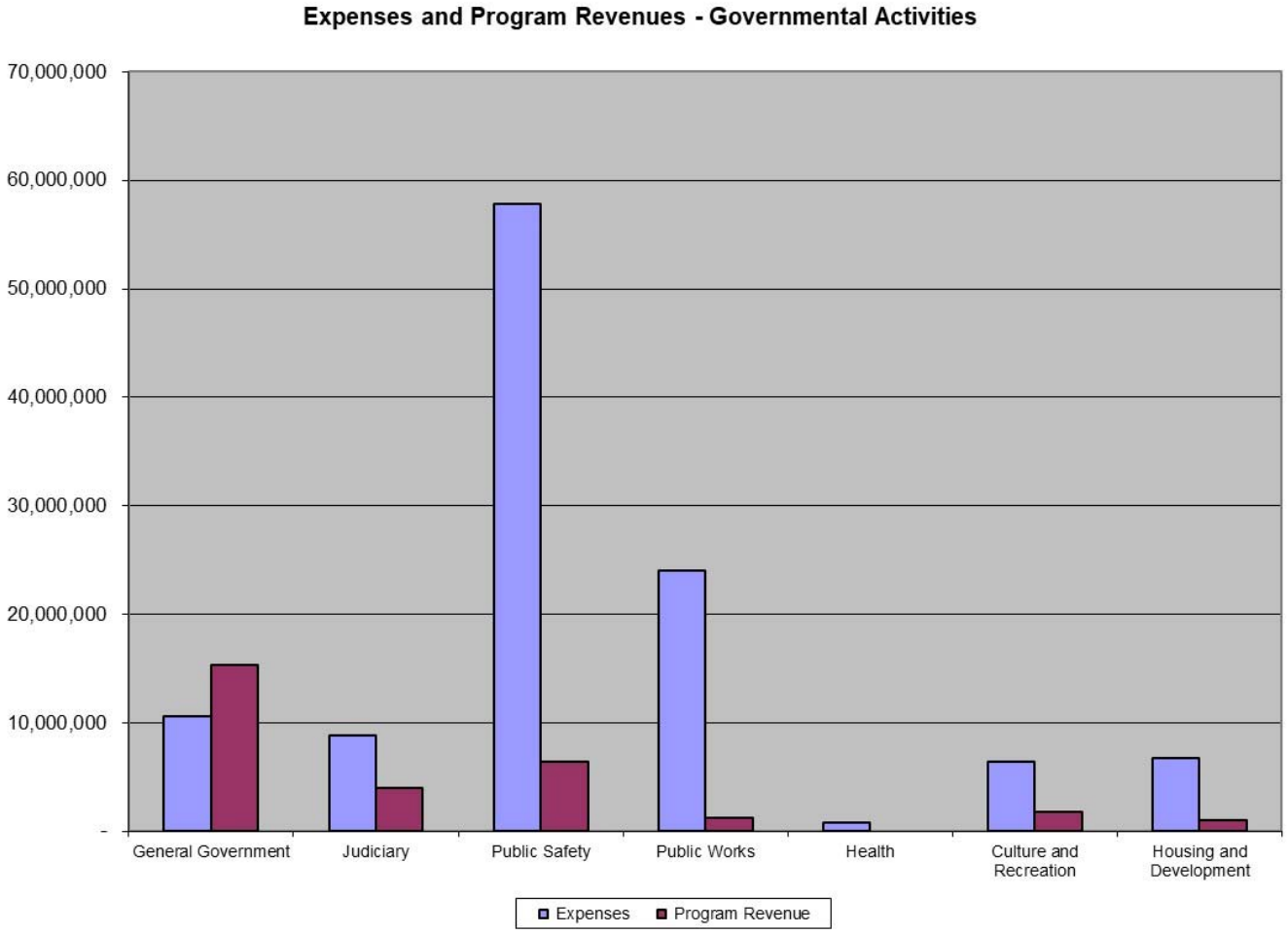
	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for services	$ 14,854,407	$ 12,006,736	$ 5,946,586	$ 6,128,958	$ 20,800,993	$ 18,135,694
Operating grants and contributions	2,516,851	10,742,661	29,620	5,167	2,546,471	10,747,828
Capital grants and contributions	12,674,806	1,845,906	7,059,650	7,512,325	19,734,456	9,358,231
General revenues:						
Property taxes	51,603,598	39,968,494	86,174	623	51,689,772	39,969,117
Sales taxes	15,974,012	14,794,260	-	-	15,974,012	14,794,260
SPLOST	21,699,635	5,397,670	-	-	21,699,635	5,397,670
Other taxes	10,819,655	10,278,659	-	-	10,819,655	10,278,659
Unrestricted investment earnings	438,765	226,214	3,179	8,895	441,944	235,109
Miscellaneous	27,507	712,293	349,762	635,896	377,269	1,348,189
Total revenues	130,609,236	95,972,893	13,474,971	14,291,864	144,084,207	110,264,757
Expenses:						
General government	10,540,177	12,779,086	-	-	10,540,177	12,779,086
Judicial	8,787,273	8,685,917	-	-	8,787,273	8,685,917
Public safety	57,863,845	43,038,042	-	-	57,863,845	43,038,042
Public works	24,032,035	25,657,433	-	-	24,032,035	25,657,433
Health and welfare	803,818	795,583	-	-	803,818	795,583
Culture and recreation	6,390,542	5,209,516	-	-	6,390,542	5,209,516
Housing and community development	6,764,219	11,336,833	-	-	6,764,219	11,336,833
Interest on long-term debt	432,318	814,078	-	-	432,318	814,078
Glynn County Airport Commission	-	-	6,212,346	6,060,666	6,212,346	6,060,666
Solid Waste Collection	-	-	3,743,612	3,548,526	3,743,612	3,548,526
Other activities	-	-	46,556	326,599	46,556	326,599
Total expenses	115,614,227	108,316,488	10,002,514	9,935,791	125,616,741	118,252,279
Change in net position before transfers	14,995,009	(12,343,595)	3,472,457	4,356,073	18,467,466	(7,987,522)
Transfers	(335,878)	(317,736)	335,878	317,736	-	-
Change in net position	14,659,131	(12,661,331)	3,808,335	4,673,809	18,467,466	(7,987,522)
Net position - beginning (as restated)	322,254,260	334,915,591	57,284,783	52,610,974	379,539,043	387,526,565
Net position - end of year	$ 336,913,391	$ 322,254,260	$ 61,093,118	$ 57,284,783	$ 398,006,509	$ 379,539,043

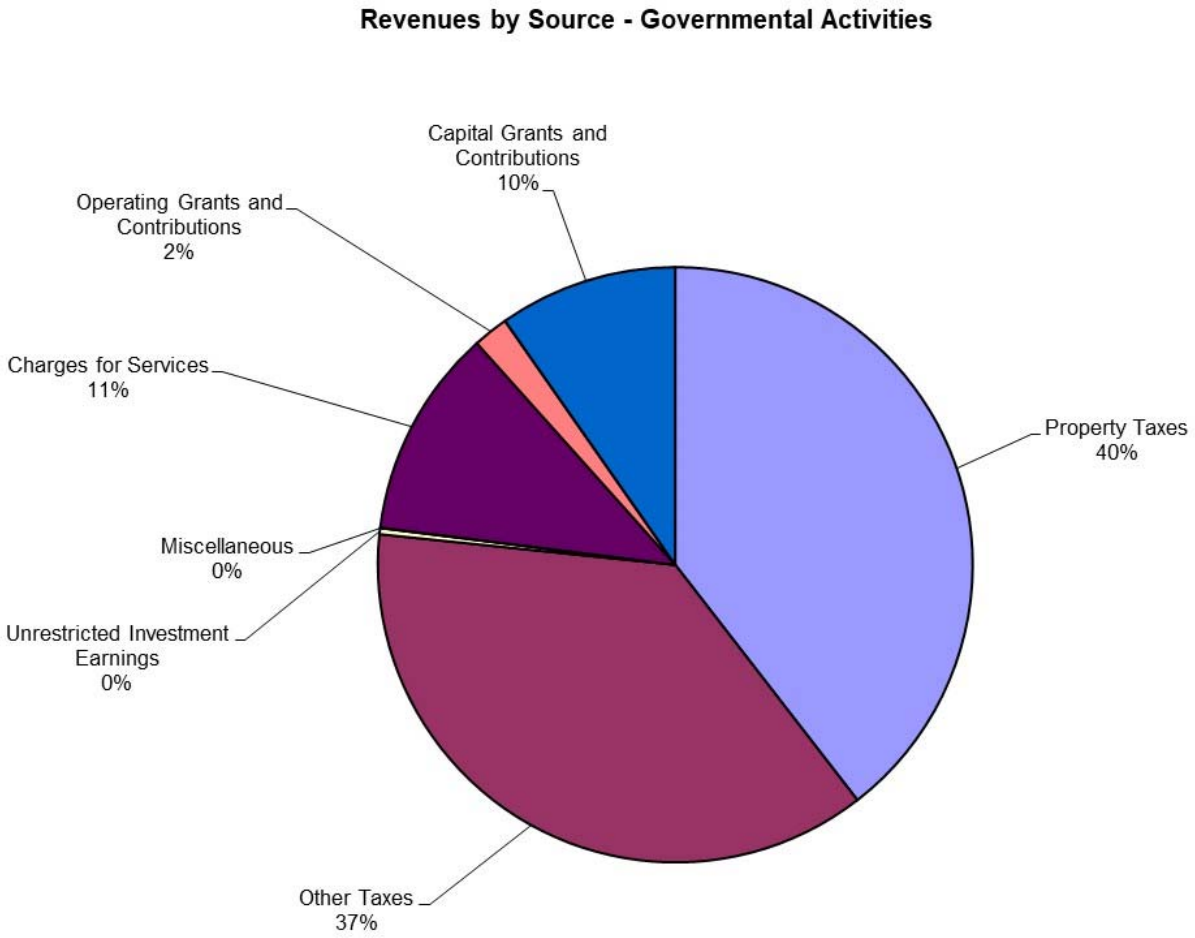
Governmental activities. Governmental activities increased the County's net position by $14,659,131, while business-type activities increased it by $3,808,335.

- The County collects a special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects. The SPLOST 5 tax ended on December 31, 2011 but spending for the capital projects continues and many of the projects will take several years to complete. During FY17, SPLOST 2016 was passed by the voters and collections began in April, 2017. SPLOST 2016 collections were strong throughout FY18.
- Property Tax revenues increased by approximately $11,725,000 from the prior year. This increase in property taxes is mostly from the increased millage rate for FY18 with a slight increase in property tax values and new growth in the tax digest. Sales and other taxes showed an increase of approximately $18 million, which again, is largely due to the new SPLOST 2016 that had an entire year of collections compared to only three months of collections in FY17.
- Expenses throughout each function were largely similar to or lower than FY17 with the exception of public safety which showed a 34.45% increase over the prior year. The expenditures for Hurricane Irma's debris removal and monitoring is in this increase as well as the effects of an increase in wages in public safety to make the wages more competitive as the county has identified a safe community as its top priority. Culture and recreation shows an increase of 22.67% over FY17 which is largely due to the repairs at Blythe Island Regional Park from the damage caused by Hurricane Irma. The functional area of housing and development decreased significantly from FY17. This is due to airport improvements on the North and East aprons in FY17.

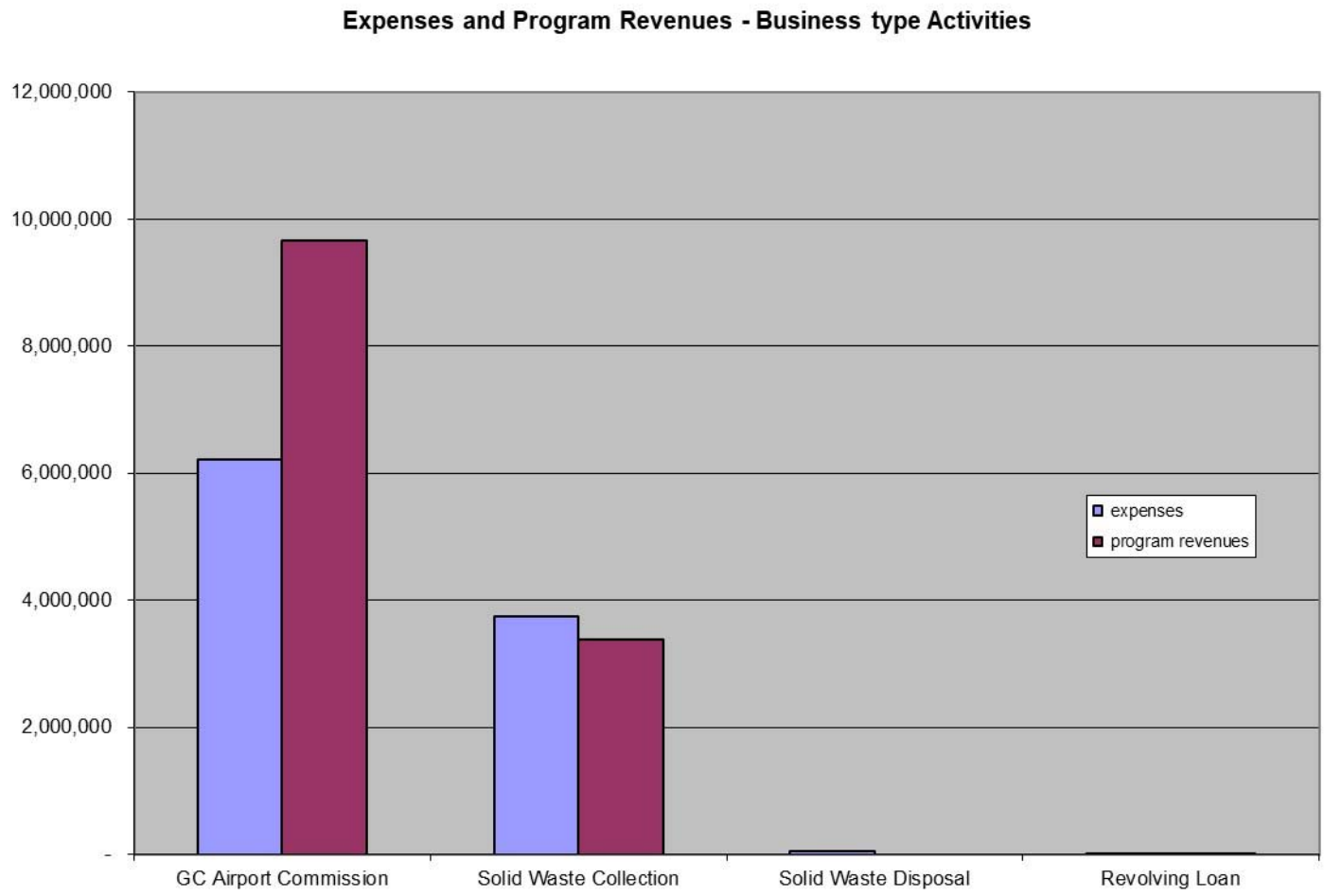
Approximately 39.5% of the County's governmental activities total revenue came from property taxes and 37% from sales and other taxes, while 12% resulted from grants, contributions, and investment earnings. This is significantly higher than FY17 because the county received reimbursement from FEMA/GEMA during FY18 for Hurricane Matthew. Charges for various goods and services and miscellaneous revenues provided 11.4% of the total revenues. The County's expenses cover a range of services. The largest expenses (50.05%) 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 2018, governmental activities expenses exceeded program revenues by $85.6 million as shown on the graph below, with the remaining revenue coming from General Revenues (see pp. D-2 – D-3).


Expenses and Program Revenues - Governmental Activities
70,000,000
60,000,000
50,000,000
40,000,000
30,000,000
20,000,000
10,000,000
-
General Government
Judiciary
Public Safety
Public Works
Health
Culture and Recreation
Housing and Development
Expenses
Program Revenue



Business-type activities. The Glynn County Airport Commission (Airport) is presented as an enterprise fund of the County. Business-type activities increased the County's net position by $3,808,335. Almost all (99.7%) of this increase is related to the operations of the Glynn County Airport Commission Fund.



Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $73,789,116 an increase of $6,635,258 in comparison with the prior year. This increase would have been much higher had the county not had expenses related to Hurricane Irma (see below). SPLOST 2016 added just over $11 million to the total fund balance. Approximately 25% of this total amount ($18.5 million) constitutes *unassigned fund balance*. Assigned portions of the fund balance ($9.5 million) are limited to the specific purposes of the funds. Fund balances in the amount of $23.4 million are restricted for specific purposes and include construction and capital outlay funded by SPLOST. Approximately 25% of the total fund balances ($18.65 million) is committed as a revenue stabilization fund as required by the County's Fund Balance policy which states that $30 million will be committed but

the county is waiting for reimbursement of committed funds from FEMA/GEMA for expenditures related to Hurricane Irma.

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 $19,110,253, while total fund balance amounted to $39,959,163. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to general fund expenditures. Unassigned fund balance represents 26.56% compared to 13.94% last year of total general fund expenditures. Total fund balance represents 56% of that same amount, compared to 62% in the prior year (80% in FY16, and 93% in FY15).

The fund balance of the County's general fund shows a decrease of $2,889,209 during the current fiscal year with expenditures of $9,791,065 related to clean-up or repairs caused by Hurricane Irma. If there had been no activity from either of the hurricanes, the fund balance would have shown an increase in fund balance of just over $5.8 million. Below is a synopsis of the General Fund showing the actual operating revenues over expenditures:

(2,889,209.00)	Decrease in fund balance
9,791,065.36	Irma expenses
(148,070.66)	Irma revenue
231,886.14	Matthew expenses
(1,180,081.54)	Matthew revenue
5,805,590.30	Increase to fund balance (from operations)

The Special Purpose Local Option Sales Tax (SPLOST) 2016 fund has a total fund balance of $14,233,544 all of which is restricted for purposes of the fund. The fund balance increased by $11,195,096 because of a full year of collections on the SPLOST tax. There are 34 projects in SPLOST 2016. Of those 34, four are complete, nine are under construction, four are ready to be bid, 11 are under design and six are on hold as of June 30, 2018.

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

The Glynn County Airport Commission fund net position increased by approximately $3.8 million. Unrestricted net position totaled almost $1.16 million. Most of the Airport's $57.92 million net position is invested in capital assets.

Unrestricted net position of the Solid Waste Collection Fund at the end of the year amounted to $2,847,263. There was a slight increase in net position of $57,145.

General Fund Budgetary Highlights

The Board of Commissioners amended the General Fund budget throughout fiscal year 2018. The budget amendments included using fund balance for $12.35 million. The most significant expenditure amendments are summarized as follows:

- Budget re-appropriations from fiscal year 2017 to the current fiscal year accounts for $781,369 in increases in appropriations in various departments in the general fund.
- Approximately $234,000 was added to the budget for Hurricane Matthew which hit in October of 2016.
- The Board of Commissioners activated its contracts with vendors for debris removal and debris removal monitoring when Hurricane Irma hit in September of 2017. Staff worked tirelessly to protect life and property throughout the event. The total cost associated with this weather event throughout county departments was just over $11.3 million.

Although the County's final budget projected a loss of $12,348,653 in the General Fund, the fund actually only had a decrease in fund balance of $2,889,209, with $505,773 re-appropriated to the subsequent fiscal year.

Capital Asset and Debt Administration

Capital assets. The County's total capital assets for its governmental and business type activities as of June 30, 2018 amounted to $348,861,021 (net of accumulated depreciation). These capital assets include 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 $4,106,365 or 1.19% (a 0.15% increase for governmental activities and an 6.92% increase for business-type activities).

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

- Construction in progress decreased by $21,469,577 as several projects were completed and added to capital assets.

- Building and Improvements increased by approximately $4.2 million while infrastructure increased by $8.37 million largely due to the addition of the east and north aprons at the county's airport.

Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2018	2017	2018	2017	2018	2017
Land	$ 11,669,811	$ 11,669,811	$ 10,408,759	$ 10,408,759	$ 22,078,570	$ 22,078,570
Buildings and improvements	76,947,242	72,753,150	5,712,895	6,240,191	82,660,137	78,993,341
Machinery and equipment	19,426,798	18,822,214	546,619	534,299	19,973,417	19,356,513
Infrastructure	62,462,019	54,089,378	-	-	62,462,019	54,089,378
Rights of Way	117,397,903	117,397,903	-	-	117,397,903	117,397,903
Airport roads and grounds			39,456,896	27,230,491	39,456,896	27,230,491
Intangible Assets			693,196	-	693,196	-
Construction in progress	4,028,733	16,776,138	110,150	8,832,322	4,138,883	25,608,460
Total	$ 291,932,506	$ 291,508,594	$ 56,928,515	$ 53,246,062	$ 348,861,021	$ 344,754,656

Additional information on the County's capital assets can be found in note III.D. on pages D-29 through D-30 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 2016 $6.09 million revenue bonds. The principal balance on this loan is down to $5,785,000 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.G. on pages D-32 through D-35 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 4.3%, which is down 1% from last year. This is slightly lower than the state's unemployment rate of 4.5%.
- 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 2.6% above the last fiscal year. Local option sales tax receipts were 8% more than last year.

These factors were considered in preparing the County's budget for the 2018 fiscal year.

At the end of the current fiscal year, unassigned fund balance in the general fund amounted to $19,110,253. Again in FY19, the County did not have to use any fund balance to balance the budget. The county did appropriate $505,773 of fund balance for spending in the 2019 fiscal year budget in order to fund new projects and complete projects which were budgeted but not spent in fiscal year 2018.

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 Director of Administrative Services and CFO, 1725 Reynolds Street, Brunswick, Georgia 31520.



Glynn County
GEORGIA

BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.

Glynn County, Georgia
Statement of Net Position
June 30, 2018

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Glynn County Health Department
ASSETS				
Cash and cash equivalents	$ 58,288,725	$ 7,211,923	$ 65,500,648	$ 5,260,318
Restricted cash and cash equivalents	2,022,897	-	2,022,897	-
Investments	19,533,455	-	19,533,455	-
Receivables	26,714,861	2,740,955	29,455,816	2,140,926
Internal balances	(66,815)	66,815	-	-
Prepaid items	89,307	1,148	90,455	37,226
Inventories	163,431	-	163,431	-
Capital assets:				
Nondepreciable capital assets	133,096,447	10,518,909	143,615,356	-
Depreciable capital assets, net	158,836,059	46,409,606	205,245,665	259,386
Total assets	398,678,367	66,949,356	465,627,723	7,697,856
DEFERRED OUTFLOWS OF RESOURCES				
Related to issuance of refunding debt	431,233	-	431,233	-
Related to pensions	5,243,917	150,679	5,394,596	1,047,943
Related to OPEB	169,504	4,595	174,099	742,784
Total deferred outflows of resources	5,844,654	155,274	5,999,928	1,790,727
LIABILITIES				
Accounts payable	9,410,987	751,154	10,162,141	2,958,348
Accrued liabilities	1,061,135	1,052,180	2,113,315	-
Noncurrent liabilities:				
Due within one year	4,100,084	176,045	4,276,129	114,934
Due in more than one year	36,302,049	1,397,002	37,699,051	459,736
Net pension liability	8,042,743	231,099	8,273,842	6,339,471
Total OPEB liability	5,724,632	155,185	5,879,817	5,525,632
Total liabilities	64,641,630	3,762,665	68,404,295	15,398,121
DEFERRED INFLOW OF RESOURCES				
Related to pensions	1,857,331	53,368	1,910,699	157,930
Related to OPEB	1,110,669	30,108	1,140,777	782,898
Deferred revenue	-	2,165,371	2,165,371	-
Total deferred inflow of resources	2,968,000	2,248,847	5,216,847	940,828
NET POSITION				
Investment in capital assets	275,396,724	56,928,515	332,325,239	259,386
Restricted for:				
Capital projects	21,050,299	-	21,050,299	-
Other purposes	2,383,774	-	2,383,774	1,116,384
Unrestricted	38,082,594	4,164,603	42,247,197	(8,226,136)
Total net position	$ 336,913,391	$ 61,093,118	$ 398,006,509	$ (6,850,366)

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Activities
For the Year Ended June 30, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Glynn County Health Department
Primary government:								
Governmental activities:								
General government	$ 10,540,177	$ 2,613,556	$ 1,250,000	$ 11,412,162	$ 4,735,541		$ 4,735,541	
Judiciary	8,787,273	3,150,286	888,643	-	(4,748,344)		(4,748,344)	
Public safety	57,863,845	6,377,012	88,880	-	(51,397,953)		(51,397,953)	
Public works	24,032,035	284,179	1,749	922,741	(22,823,366)		(22,823,366)	
Health and welfare	803,818	-	-	-	(803,818)		(803,818)	
Culture and recreation	6,390,542	1,238,544	287,579	274,674	(4,589,745)		(4,589,745)	
Housing and development	6,764,219	1,000,813	-	65,229	(5,698,177)		(5,698,177)	
Interest on long-term debt	432,318	-	190,017	-	(242,301)		(242,301)	
Total governmental activities	115,614,227	14,664,390	2,706,868	12,674,806	(85,568,163)		(85,568,163)	
Business-type activities:								
Glynn County Airport Commission	6,212,346	2,580,291	18,043	7,059,650		$ 3,445,638	3,445,638	
Solid waste disposal	44,096	-	-	-	-	(44,096)	(44,096)	
Solid waste collection	3,743,612	3,364,751	11,577	-	-	(367,284)	(367,284)	
Revolving loan fund	2,460	1,544	-	-	-	(916)	(916)	
Total business-type activities	10,002,514	5,946,586	29,620	7,059,650	-	3,033,342	3,033,342	
Total primary government	$ 125,616,741	$ 20,610,976	$ 2,736,488	$ 19,734,456	$ (85,568,163)	$ 3,033,342	(82,534,821)	
Component Units:								
Glynn County Health Department	$ 15,446,944	$ 3,055,251	$ 11,957,765	$ -				$ (433,928)
Total component units	$ 15,446,944	$ 3,055,251	$ 11,957,765	$ -				(433,928)
General revenues:								
Taxes:								
Property taxes					51,603,598	86,174	51,689,772	-
Sales taxes for general purposes					15,974,012	-	15,974,012	-
Special purpose local option sales taxes					21,699,635	-	21,699,635	-
Accommodation excise tax					6,936,108	-	6,936,108	-
Alcoholic beverage tax					2,002,561	-	2,002,561	-
Other taxes					1,880,986	-	1,880,986	-
Intergovernmental revenues not restricted to specific programs					-	-	-	1,575,123
Unrestricted investment earnings					438,765	3,179	441,944	-
Miscellaneous					27,507	349,762	377,269	179,315
Transfers					(335,878)	335,878	-	-
Total general revenues and transfers					100,227,294	774,993	101,002,287	1,754,438
Change in net position					14,659,131	3,808,335	18,467,466	1,320,510
Net position - beginning as restated					322,254,260	57,284,783	379,539,043	(8,170,876)
Net position - ending					$ 336,913,391	$ 61,093,118	$ 398,006,509	$ (6,850,366)

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Balance Sheet
Governmental Funds
June 30, 2018

	General Fund	SPLOST 2016	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 30,094,188	$ 14,653,404	$ 15,549,974	$ 60,297,566
Restricted cash and investments	-	-	14,056	14,056
Investments	19,533,455	-	-	19,533,455
Receivables	21,849,152	2,130,803	2,492,215	26,472,170
Due from other funds	534,730	-	5,494,893	6,029,623
Advance	578,890	-	-	578,890
Prepaid items	83,428	-	4,489	87,917
Inventories	163,431	-	-	163,431
Total assets	$ 72,837,274	$ 16,784,207	$ 23,555,627	$ 113,177,108
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 2,932,637	$ 2,550,663	$ 2,318,064	$ 7,801,364
Accrued liabilities	658,218	-	217,346	875,564
Due to other funds	10,043,959	-	551,214	10,595,173
Due to fiduciary fund	365,106	-	-	365,106
Advance	-	-	578,890	578,890
Total liabilities	13,999,920	2,550,663	3,665,514	20,216,097
Deferred inflows of resources:				
Unavailable revenue - property taxes	1,236,497	-	293,704	1,530,201
Unavailable revenue - intergovernmental	17,641,694	-	-	17,641,694
Total deferred inflows of resources	18,878,191	-	293,704	19,171,895
Fund balances:				
Nonspendable	825,749	-	4,489	830,238
Restricted	-	14,233,544	9,200,529	23,434,073
Committed	19,515,388	-	2,008,841	21,524,229
Assigned	507,773	-	8,948,712	9,456,485
Unassigned	19,110,253	-	(566,162)	18,544,091
Total fund balances	39,959,163	14,233,544	19,596,409	73,789,116
Total liabilities, deferred inflows of resources and fund balances	$ 72,837,274	$ 16,784,207	$ 23,555,627	$ 113,177,108

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets
June 30, 2018

Total fund balance, governmental funds		$ 73,789,116
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.		
Cost	$ 472,016,719	
Less accumulated depreciation	(180,084,213)	291,932,506
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes	1,530,201	
Intergovernmental	17,641,694	19,171,895
The net pension liability and the related deferred outflows and inflows of resources are not expected to be liquidated with current available financial resources and, therefore, are not reported in the governmental funds.		
Deferred outflows of resources - pension related items	4,988,051	
Net pension liability	(7,650,315)	
Deferred inflows of resources - pension related items	(1,766,706)	(4,428,970)
The total OPEB liability and the related deferred outflows and inflows of resources are not expected to be liquidated with current available financial resources and, therefore, are not reported in the governmental funds.		
Deferred outflows of resources - OPEB related items	169,504	
Total OPEB liability	(5,724,632)	
Deferred inflows of resources - OPEB related items	(1,110,669)	(6,665,797)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Contractual obligations	(19,715,000)	
Claims and judgments	(4,625,000)	
Capital lease obligations	(9,420,543)	
Compensated absences	(2,973,993)	
Accrued interest payable	(167,786)	
Losses on early retirement of debt	431,233	
Unamortized discount	132,945	
Unamortized premium	(614,131)	(36,952,275)
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		66,916
Net Position of Governmental Activities in the Statement of Net Position		$ 336,913,391

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2018

	General Fund	SPLOST 2016	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	$ 56,161,497	$ 21,699,635	$ 21,694,673	$ 99,555,805
Licenses and permits	1,267,264	-	4,258	1,271,522
Intergovernmental	2,112,365	-	3,308,532	5,420,897
Charges for services	6,230,263	-	2,351,688	8,581,951
Fines and forfeitures	2,104,043	-	500,731	2,604,774
Investment earnings	385,343	81,607	114,634	581,584
Contributions and donations	33,925	-	1,293,491	1,327,416
Miscellaneous	385,052	-	586,039	971,091
Total revenues	68,679,752	21,781,242	29,854,046	120,315,040
EXPENDITURES				
Current:				
General government	8,617,110	-	224,629	8,841,739
Judicial	6,987,021	-	1,356,199	8,343,220
Public safety	38,841,861	-	14,973,571	53,815,432
Public works	9,869,047	-	737,337	10,606,384
Health and welfare	735,917	-	-	735,917
Culture and recreation	3,594,172	-	1,527,483	5,121,655
Housing and development	3,309,035	-	3,468,054	6,777,089
Debt service:				
Principal	-	-	1,174,179	1,174,179
Interest and other charges	3,306	-	536,173	539,479
Capital outlay	-	1,179,816	10,816,361	11,996,177
Intergovernmental	-	9,406,330	-	9,406,330
Total expenditures	71,957,469	10,586,146	34,813,986	117,357,601
Excess (deficiency) of revenues over expenditures	(3,277,717)	11,195,096	(4,959,940)	2,957,439
OTHER FINANCING SOURCES (USES)				
Capital leases	-	-	3,986,286	3,986,286
Sale of capital assets	18,910	-	8,501	27,411
Transfers in	4,235,776	-	5,118,661	9,354,437
Transfers out	(3,866,178)	-	(5,824,137)	(9,690,315)
Total other financing sources (uses)	388,508	-	3,289,311	3,677,819
Net change in fund balances	(2,889,209)	11,195,096	(1,670,629)	6,635,258
Fund balances at beginning of year	42,848,372	3,038,448	21,267,038	67,153,858
Fund balances at end of year	$ 39,959,163	$ 14,233,544	$ 19,596,409	$ 73,789,116

The accompanying notes are an integral part of these 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, 2018

Net change in fund balances - total governmental funds:		$ 6,635,258
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (11,181,236)	
Capital outlay	11,517,384	336,148
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		
Net book value of capital assets disposed	(57,471)	
Donations of capital assets	145,235	87,764
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		
Property taxes	174,259	
Intergovernmental	10,092,526	10,266,785
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of those differences in the treatment of long-term debt and related items.		
Issuance of capital leases	(3,986,286)	
Principal payments on capital leases	684,179	
Principal payments on contractual obligations	685,000	
Amortization of premium and discount	14,735	
Amortization of deferred loss on refunding of debt	(31,943)	(2,634,315)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		
Change in compensated absences	(289,947)	
Change in accrued interest	(70,631)	
Pension expense	332,090	
OPEB expense	79,153	50,665
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.		(83,174)
Change in net position of Governmental Activities		$ 14,659,131

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2018

	Enterprise Funds				Governmental Activities
	Glynn County Airport Commission	Solid Waste Collection	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	$ 672,624	$ 5,020,301	$ 1,518,998	$ 7,211,923	$ -
Receivables	2,134,930	536,525	6,110	2,677,565	242,691
Due from other funds	-	66,875	-	66,875	4,498,735
Prepaid items	1,148	-	-	1,148	1,390
Total current assets	2,808,702	5,623,701	1,525,108	9,957,511	4,742,816
Noncurrent assets:					
Receivables	-	-	63,390	63,390	-
Capital assets, net	56,762,962	165,553	-	56,928,515	-
Total non-current assets	56,762,962	165,553	63,390	56,991,905	-
Total assets	59,571,664	5,789,254	1,588,498	66,949,416	4,742,816
DEFERRED OUTFLOWS OF RESOURCES					
Related to pensions	134,766	15,913	-	150,679	255,866
Related to OPEB	3,878	717	-	4,595	-
Total deferred outflows or resources	138,644	16,630	-	155,274	255,866
LIABILITIES					
Current liabilities:					
Accounts payable	194,249	556,905	-	751,154	1,213,884
Accrued liabilities	22,406	2,605	-	25,011	577,887
Due to other funds	-	-	60	60	-
Unearned revenue	828,737	-	-	828,737	-
Closure and postclosure care costs	-	-	102,054	102,054	-
Compensated absences	67,524	6,467	-	73,991	-
Total current liabilities	1,112,916	565,977	102,114	1,781,007	1,791,771
Noncurrent liabilities:					
Accrued liabilities	-	-	-	-	2,656,942
Advances payable	4,172	-	-	4,172	-
Unearned revenue	194,260	-	-	194,260	-
Closure and postclosure care costs	-	-	1,326,708	1,326,708	-
Compensated absences	67,523	2,771	-	70,294	-
Net pension liability	206,693	24,406	-	231,099	392,428
Total OPEB liability	130,975	24,210	-	155,185	-
Total noncurrent liabilities	603,623	51,387	1,326,708	1,981,718	3,049,370
Total liabilities	1,716,539	617,364	1,428,822	3,762,725	4,841,141
DEFERRED INFLOW OF RESOURCES					
Related to pensions	47,732	5,636	-	53,368	90,625
Related to OPEB	25,411	4,697	-	30,108	-
Deferred revenue	-	2,165,371	-	2,165,371	-
Total deferred inflows or resources	73,143	2,175,704	-	2,248,847	90,625
NET POSITION					
Investment in capital assets	56,762,962	165,553	-	56,928,515	-
Unrestricted	1,157,664	2,847,263	159,676	4,164,603	66,916
Total net position	$ 57,920,626	$ 3,012,816	$ 159,676	$ 61,093,118	$ 66,916

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2018

	Enterprise Funds				Governmental Activities
	Glynn County Airport Commission	Solid Waste Collection	Nonmajor Enterprise Fund	Total	Internal Service Funds
OPERATING REVENUES					
Intergovernmental	$ -	$ 11,577	$ -	$ 11,577	$ 6,060
Charges for services	2,580,291	3,359,450	-	5,939,741	4,178,595
Risk management fees	-	-	-	-	13,384,811
Investment income	-	-	1,544	1,544	-
Miscellaneous	349,762	5,301	-	355,063	250,886
Total operating revenues	2,930,053	3,376,328	1,544	6,307,925	17,820,352
OPERATING EXPENSES					
Personal services	-	184,730	-	184,730	2,631,113
Contractual services	-	3,432,611	44,176	3,476,787	14,970,561
Supplies	-	5,225	-	5,225	187,103
Interdepartment charges	-	100,732	-	100,732	113,448
Cost of services	866,558	-	-	866,558	-
General and administrative	1,954,470	-	-	1,954,470	-
Depreciation	3,386,483	20,314	-	3,406,797	-
Bad debt expense	-	-	2,380	2,380	-
Other costs	-	-	-	-	1,301
Total operating expenses	6,207,511	3,743,612	46,556	9,997,679	17,903,526
Operating loss	(3,277,458)	(367,284)	(45,012)	(3,689,754)	(83,174)
NON-OPERATING REVENUES (EXPENSES)					
Passenger facility charge	18,043	-	-	18,043	-
Investment income	14	2,377	788	3,179	-
Property tax	-	86,174	-	86,174	-
Interest expense	(4,835)	-	-	(4,835)	-
Total non-operating revenue (expenses)	13,222	88,551	788	102,561	-
Loss before capital contributions and transfers	(3,264,236)	(278,733)	(44,224)	(3,587,193)	(83,174)
Capital contributions	7,059,650	-	-	7,059,650	-
Transfers in	-	335,878	-	335,878	-
Change in net position	3,795,414	57,145	(44,224)	3,808,335	(83,174)
Total net position - beginning as restated	54,125,212	2,955,671	203,900	57,284,783	150,090
Total net position - ending	$ 57,920,626	$ 3,012,816	$ 159,676	$ 61,093,118	$ 66,916

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2018

	Enterprise Funds				Governmental Activities
	Glynn County Airport Commission	Solid Waste Collection	Nonmajor Enterprise Fund	Total	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers and users	$ 2,325,594	$ 3,355,008	$ 41,503	$ 5,722,105	$ 250,886
Cash received from interfund services provided	-	-	-	-	17,167,682
Cash payments to suppliers for goods and services	(1,334,692)	(3,348,704)	(409,282)	(5,092,678)	(14,685,862)
Cash payments to employees for services	(1,409,582)	(151,108)	-	(1,560,690)	(2,732,706)
Net cash used by operating activities	(418,680)	(144,804)	(367,779)	(931,263)	-
Cash flows from noncapital financing activities:					
Property taxes	-	86,174	-	86,174	-
Transfers in	-	335,878	-	335,878	-
Net cash provided by noncapital financing activities	-	422,052	-	422,052	-
Cash flows from capital and related financing activities:					
Passenger facility charges	18,043	-	-	18,043	-
Acquisition and construction of capital assets	(7,065,638)	(23,612)	-	(7,089,250)	-
Capital grants	7,059,650	-	-	7,059,650	-
Principal paid on capital leases	(14,361)	-	-	(14,361)	-
Interest payments on debt	(4,835)	-	-	(4,835)	-
Net cash used by capital and related financing activities	(7,141)	(23,612)	-	(30,753)	-
Cash flows from investing activities:					
Interest earned on cash and investments	14	2,377	788	3,179	-
Net cash provided by investing activities	14	2,377	788	3,179	-
Net increase (decrease) in cash and cash equivalents	(425,807)	256,013	(366,991)	(536,785)	-
Cash and cash equivalents, beginning of year	1,098,431	4,764,288	1,885,989	7,748,708	-
Cash and cash equivalents, end of year	$ 672,624	$ 5,020,301	$ 1,518,998	$ 7,211,923	$ -
Reconciliation of operating loss to net cash used by operating activities:					
Operating loss	$ (3,277,458)	$ (367,284)	$ (45,012)	$ (3,689,754)	$ (83,174)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:					
Depreciation	3,386,483	20,314	-	3,406,797	-
(Increase) decrease in assets:					
Accounts receivable	(1,271,469)	(15,755)	39,958	(1,247,266)	416,691
Due from other funds	-	(5,565)	-	(5,565)	(818,475)
Prepaid items	3,117	-	-	3,117	(1,215)
Deferred outflows	(108,038)	(7,590)	-	(115,628)	(118,356)
Increase (decrease) in liabilities:					
Accounts payable	(15,683)	279,092	(1,486)	261,923	510,711
Due to other funds	-	(90,449)	(386,502)	(476,951)	-
Unearned revenue	672,825	-	-	672,825	-
Closure and postclosure care costs	-	-	25,263	25,263	-
Compensated absences	23,595	1,221	-	24,816	-
Net pension liability	138,421	5,065	-	143,486	86,956
Total OPEB liability	(23,344)	(4,314)	-	(27,658)	-
Deferred inflows of resources	52,871	40,461	-	93,332	6,862
Total adjustments	2,858,778	222,480	(322,767)	2,758,491	83,174
Net cash provided (used) by operating activities	$ (418,680)	$ (144,804)	$ (367,779)	$ (931,263)	$ -

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2018

	Agency Funds	Pension Trust Fund
ASSETS		
Cash	$ 4,412,754	$ 4,476,994
Accounts receivable	-	253,384
Taxes receivable	7,906,767	-
Due from other funds	-	387,500
Investments, at fair value:		
U.S. government and agency obligations	-	17,912,994
Corporate bonds	-	11,540,266
Domestic stocks	-	63,471,447
Total investments	-	92,924,707
Total assets	$ 12,319,521	$ 98,042,585
LIABILITIES		
Accounts payable	$ 4,412,754	-
Due to other funds	7,906,767	-
Total liabilities	$ 12,319,521	-
NET POSITION		
Restricted for pension		$ 98,042,585

The accompanying notes are an integral part of these statements

Glynn County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2018

	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$ 3,952,201
Total contributions	3,952,201
Investment earnings:	
Net appreciation in fair value of investments	3,201,540
Interest and dividends	2,695,459
Total	5,896,999
Less investment expense	125,000
Net investment income	5,771,999
Total additions	9,724,200
DEDUCTIONS	
Benefits	7,053,266
Administrative expense	83,012
Total deductions	7,136,278
Change in net position	2,587,922
Net position - beginning	95,454,663
Net position - ending	$ 98,042,585

The accompanying notes are an integral part of these statements

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) in the United States of America as applied to governments. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the County are discussed below.

A. Reporting Entity

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

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

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

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

The County has met the criteria for classification as a primary government. The County has a separately elected governing body, is legally separate and is fiscally independent of other state and local governments. All funds, organizations, institutions, agencies, departments, and officers that are not legally separate of the primary government, for financial reporting purposes, are part of the primary government and are included in the financial statements of the County.

1. Discretely Presented Component Unit

The component unit column in the government-wide financial statements include the financial data of the County’s component unit. It is reported in a separate column to emphasize that it is 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 fiscal year, 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 the fiscal year, the County paid $83,516 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
Child Support Receiver
Juvenile Court
Magistrate Court
Clerk of State Court
Sheriff's Office

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.

1. Government-wide Financial Statements

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.

2. Fund 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.

Governmental 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, deferred outflows of resources, liabilities, deferred inflows of resources, 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.

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 Special Purpose Local Option Sales Tax (SPLOST) 2016 Fund is considered to be a major fund.

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, child support receiver, juvenile court, magistrate court, clerk of state court, and the sheriff's office.

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. Cash, Cash Equivalents and Investments

Cash and cash equivalents 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 based on quoted market prices as of the balance sheet date. Increases or decreases in fair value are recognized as part of investment income.

2. Restricted Cash

Certain assets are classified as restricted because their use is completely restricted by grant agreements or contractual agreements.

Certain proceeds of the County's general obligation bonds, as well as certain revenues set aside for their repayment are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

3. 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, 2017. The taxes were based on January 1, 2017 assessed values and were due November 15, 2017, 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 Tax Commissioner bills and collects property taxes and also collects various taxes for Glynn County, 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.

Payment made to vendors for services that will benefit periods beyond June 30, 2018, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable as this amount is not available for general appropriation.

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 reported at acquisition 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 and improvements	7-50 years
Machinery and equipment	2-30 years
Office equipment and furniture	3-6 years
Improvements other	20-30 years
Infrastructure	30-50 years
Motor vehicles	3-7 years
Airfields, roads, and grounds	6-20 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. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of The Glynn County Pension Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

7. OPEB

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

8. 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.

9. 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".

A. Fund Balance

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:

1. **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.

2. **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.

3. **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.

4. **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.

5. **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.

B.Net Position

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

1. **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.

2. **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.

3. **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

The statement of financial position will sometimes report a separate section for deferred outflows of resources and deferred inflows of resources. The types of items reported by the County that fall into this category are described more fully below.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance or 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 County has one (1) item that qualifies · for reporting in this category and it arises only under a modified accrual basis of accounting. Consequently, the item, unavailable revenue, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The County also has deferred outflows of resources and deferred inflows of resources related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension and total OPEB liabilities are recognized as expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. Changes in actuarial assumptions which adjust the liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. The difference between projected investment return on investments and actual return on those investments is also deferred and amortized against expense over a five (5) year period. Additionally, any contributions made by the County to the plans before year end but subsequent to the measurement date of the County's liabilities are reported as deferred outflows of resources. These contributions will reduce the County's liabilities in the next fiscal period.

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 $564,412. 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 reimburse the fund for the cost of the equipment over a seven year period.

B. Excess of Expenditures Over Appropriations

The following departments overspent the final total 2018 annual budget:

General Fund	
Public safety	
Sheriff	$9
Accommodation Excise Fund	860
Sherriff Commissary	1,733

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits:
Custodial Credit Risk for deposits is the risk that, in the event of bank failure, a government's deposits may not be returned to it. At June 30, 2018 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, Federal Deposit Insurance Corporation (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, 2018, the investments of the Primary Government and the GCDBPP were:

	Average Credit Rating	Fair Value Measurement	Fair Value	Maturities in Years: Less than 1	1 to 3	4 to 5	Greater than 5
Primary government:							
Georgia Fund 1	AAA	Level 1	$ 3,671,851	$ 3,671,851	$ -	$ -	$ -
Government & Agency Bonds	AAA	Level 1	19,533,455	11,630,989	7,902,466	-	-
Pension Trust Fund:							
US Treasury Notes	AAA	Level 1	17,912,994	10,208,962	7,704,032	-	-
Corporate bonds	A	Level 1	1,082,760	-	70,921	333,490	678,349
Corporate bonds	AAA	Level 1	-	-	-	-	-
Corporate bonds	BBB	Level 1	10,457,506	276,078	5,333,328	1,927,318	2,920,781
Domestic preferred stock	BBB	Level 1	539,007	-	-	-	539,007
Domestic stock	NR	Level 1	62,932,440	62,932,440	-	-	-
			$ 116,130,013	$ 88,720,321	$ 21,010,746	$ 2,260,808	$ 4,138,137

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.

Fair Value Measurements are categorized within the fair value hierarchy established by generally accepted accounting principles. Fair value is the exchange price that would be received for an asset (exit price) in the principal or most advantageous market for an asset in an orderly transaction between market participants on the measurement date. The standard establishes a hierarchy of inputs used to measure fair value that prioritized the inputs into three categories as follows:

Level 1 - inputs utilize quoted prices (unadjusted) in active markets for identical assets that the County has the ability to access.

Level 2 – inputs are based on quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable.

Level 3 – inputs are based on inputs that are unobservable for the asset.

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

Reconciliation of financial statements to note:

Basic financial statements:	
Cash and investments	$ 85,034,103
Restricted cash	2,022,897
Pension and agency funds	101,814,455
Total	$ 188,871,455
Notes to financial statements:	
Deposits	72,728,082
Investments	116,130,013
Cash on hand	13,360
Total	$ 188,871,455

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	SPLOST 2016	Other Governmental	Glynn Co Airport Comm
Taxes	$ 1,411,300	$ -	$ 334,551	$ -
Accounts	2,178,993	-	1,518,921	546,284
Interest	27,071	-	-	-
Notes - current portion	-	-	-	-
Notes - long term portion	-	-	-	-
Intergovernmental	19,786,622	2,130,803	648,780	1,588,646
Gross receivables	23,403,986	2,130,803	2,502,252	2,134,930
Less:				
Allowance for uncollectibles	1,554,834	-	10,037	-
Net receivables	$ 21,849,152	$ 2,130,803	$ 2,492,215	$ 2,134,930

Receivable	Solid Waste Collection	Nonmajor Enterprise	Internal Service	Total
Taxes	$ 552,821	$ -	$ -	$ 2,298,672
Accounts	289	-	224,817	4,469,304
Interest	-	-	-	27,071
Notes - current portion	-	6,110	-	6,110
Notes - long term portion	-	63,390	-	63,390
Intergovernmental	-	-	17,874	24,172,725
Gross receivables	553,110	69,500	242,691	31,037,272
Less:				
Allowance for uncollectibles	16,585	-	-	1,581,456
Net receivables	$ 536,525	$ 69,500	$ 242,691	$ 29,455,816

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, 2018, the following notes were outstanding.

Description of note receivable	Total	Current	Long Term
Strong Roots, payable in 120 monthly installments of $675.93, including interest at 3%, beginning May 15, 2018.	$ 69,500	$ 6,110	$ 63,390
Total notes receivable	$ 69,500	$ 6,110	$ 63,390

B. Capital Assets

Capital asset activity for the year ended June 30, 2018 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 11,669,811	$ -	$ -	$ 11,669,811
Rights of way	117,397,903	-	-	117,397,903
Construction in progress	16,776,138	6,734,229	(19,481,634)	4,028,733
Total non-depreciable capital assets	145,843,852	6,734,229	(19,481,634)	133,096,447
Depreciable Assets:				
Buildings and improvements	103,560,915	7,302,336	-	110,863,251
Machinery and equipment	55,085,110	5,004,882	(1,058,148)	59,031,844
Improvements other	10,818,773	341,675	-	11,160,448
Infrastructure	146,103,598	11,761,131	-	157,864,729
Total depreciable capital assets	315,568,396	24,410,024	(1,058,148)	338,920,272
Accumulated Depreciation				
Buildings and improvements	(38,430,732)	(3,087,373)	-	(41,518,105)
Machinery and equipment	(36,262,896)	(4,342,827)	1,000,677	(39,605,046)
Improvements other	(3,195,806)	(362,546)	-	(3,558,352)
Infrastructure	(92,014,220)	(3,388,490)	-	(95,402,710)
Sub-total accumulated depreciation	(169,903,654)	(11,181,236)	1,000,677	(180,084,213)
Total capital assets being depreciated, net	145,664,742	13,228,788	(57,471)	158,836,059
Total governmental activities capital assets	$ 291,508,594	$ 19,963,017	$ (19,539,105)	$ 291,932,506

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Non-Depreciable Assets:				
Land	$ 10,408,759	$ -	$ -	$ 10,408,759
Construction in progress	8,832,322	-	(8,722,172)	110,150
Total non-depreciable capital assets	19,241,081	-	(8,722,172)	10,518,909
Depreciable Assets:				
Land improvements	17,923,684	-	-	17,923,684
Buildings	13,462,565	30,052	-	13,492,617
Machinery and equipment	1,367,260	89,000	-	1,456,260
Office equipment and furniture	485,789	-	-	485,789
Motor vehicles	1,166,472	32,500	-	1,198,972
Airfield roads and grounds	50,508,657	14,951,924	-	65,460,581
Intangible asset - airport study	631,819	707,945	-	1,339,764
Total depreciable capital assets	85,546,246	15,811,421	-	101,357,667
Accumulated Depreciation				
Land improvements	(17,226,507)	(97,130)	-	(17,323,637)
Buildings	(7,919,550)	(460,219)	-	(8,379,769)
Machinery and equipment	(1,104,480)	(43,756)	-	(1,148,236)
Office equipment and furniture	(468,792)	(5,903)	-	(474,695)
Motor vehicles	(911,950)	(59,521)	-	(971,471)
Airfield roads and grounds	(23,278,166)	(2,725,519)	-	(26,003,685)
Intangible asset - airport study	(631,819)	(14,749)	-	(646,568)
Total	(51,541,264)	(3,406,797)	-	(54,948,061)
Total capital assets being depreciated, net	34,004,982	12,404,624	-	46,409,606
Total business- type activities capital assets	$ 53,246,063	$ 12,404,624	$ (8,722,172)	$ 56,928,515

Depreciation expense was charged to:

Governmental activities:	
General government	$ 1,354,652
Judiciary	473,297
Public safety	4,318,805
Public works	3,675,184
Health and welfare	67,901
Culture and recreation	1,291,397
Total depreciation expense	$ 11,181,236
Business-type activities:	
Glynn County Airport Commission	$ 3,386,483
Solid Waste Collection	20,314
Total depreciation expense	$ 3,406,797

C. Interfund Receivables, Payables, Advance and Transfers

Interfund receivable and payable balances at June 30, 2018, are as follows:

	Due From			
Due To	General	Nonmajor Governmental	Nonmajor Enterprise	Total
General	$ -	$ 534,670	$ 60	$ 534,730
Nonmajor governmental	5,478,349	16,544	-	5,494,893
Solid waste collection	66,875	-	-	66,875
Internal service	4,498,735	-	-	4,498,735
Total	$ 10,043,959	$ 551,214	$ 60	$ 10,595,233

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, 2018 the rates were Glynn County – 73.8%, and the City of Brunswick – 26.2%. As of June 30, 2018, the advance amount is $578,890.

Transfers

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

	Transfer From			
Transfer to	General	Nonmajor Governmental	Solid Waste Collection	Total
General	$ -	$ 3,866,178	$ -	$ 3,866,178
Nonmajor governmental	4,235,776	1,252,483	335,878	5,824,137
Total	$ 4,235,776	$ 5,118,661	$ 335,878	$ 9,690,315

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.

D. Capital Leases

The County has entered into lease agreements as lessee for financing the acquisition of various items of equipment. These lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present values of the future minimum lease payments as of the date of their inceptions.

The cost of assets under capital leases as of June 30, 2018:

Equipment	$	8,659,954
Accumulated depreciation		(1,595,279)
Net book value	$	7,064,675

Current year depreciation expense of assets under capital lease totaled $787,957.

The County's total capital lease debt service requirements to maturity are as follows:

Year Ending June 30,		Governmental Activities
2019	$	1,303,360
2020		1,303,565
2021		1,303,776
2022		1,303,990
2023		1,304,210
2024-2028		4,904,165
Total minimum lease payments		11,423,066
Less: amount representing interest		(2,002,523)
Present value of minimum lease payments	$	9,420,543

E. Long-term Liabilities

Governmental Activities

Contractual Obligation

1. Brunswick and Glynn County Development Authority Refunding and Improvement Revenue Bonds (Gateway Behavioral Health Services Project), Series 2016

On April 28, 2016, the County issued bonds through the Brunswick and Glynn County Development Authority (Authority) in the amount of $6,090,000. The bonds bear interest ranging between 2% to 4% with the final maturity in 2038. Proceeds of the bond issue were used to finance the (i) advance refund the Brunswick and Glynn County Development Authority Revenue Bonds (Gateway Behavioral Health Services Project), Series 2010, (ii) repurpose Gateway Behavioral Health Services' ("Gateway") current administrative and clinical use facility into an adult crisis stabilization unit for individuals in mental health or addiction crisis (the "Project"), and (iii) pay the certain expenses relating to the sale and issuance of the Series 2016 Bonds. A portion of the bond proceeds were used to advance refund $4,530,000 of outstanding Series 2010 bonds. The net proceeds of $5,053,612 were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payments on the refunded bonds. As a result, the Series 2010 project bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by $511,091. This amount is amortized over the remaining life of the refunded debt. The refunding also resulted in an economic gain of $145,124.

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 an amended 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 lease receivable as of June 30, 2018, is $5,785,000.

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 County 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 balance of the bonds payable for the 2015A and 2015B at June 30, 2018 is $7,170,000 and $6,760,000, respectively.

The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2019	$ 1,290,220	$ 690,000	$ 600,220
2020	1,291,730	705,000	586,730
2021	1,291,555	720,000	571,555
2022	1,295,265	740,000	555,265
2023	1,291,665	755,000	536,665
2024-2028	12,752,153	11,285,000	1,467,153
2029-2033	3,331,295	2,755,000	576,295
2034-2038	1,975,700	1,780,000	195,700
2039-2043	289,275	285,000	4,275
	$ 24,808,858	$ 19,715,000	$ 5,093,858

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, 2018, $5,165,000 of the defeased debt was outstanding.

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

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. As noted above, these bonds are considered defeased and the liability for the bonds has been removed from the statement of net position. At June 30, 2018, $4,320,000 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 $1,428,762 reported as landfill closure and postclosure care liability at June 30, 2018, 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 2018, 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, 2018:

	Primary Government				
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Compensated absences	$ 2,893,732	$ 1,190,456	$ 875,942	$ 3,208,246	$ 2,069,018
Contractual obligations	20,400,000	-	685,000	19,715,000	690,000
Claims and judgments	7,319,651	8,016,815	7,759,308	7,577,158	295,216
Capital lease obligations	6,118,436	3,986,286	684,179	9,420,543	1,031,115
Unamortized amounts:					
Discounts	(148,168)	-	(15,223)	(132,945)	(15,223)
Premium	644,089	-	29,958	614,131	29,958
Total governmental activities	$ 37,227,740	$ 13,193,557	$ 10,019,164	$ 40,402,133	$ 4,100,084

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
Compensated absences	$ 119,469	$ 36,897	$ 12,081	$ 144,285	$ 73,991
Capital lease obligations	14,361	-	14,361	-	-
Closure and postclosure costs	1,403,499	25,263	-	1,428,762	102,054
Total business-type activities	$ 1,537,329	$ 62,160	$ 26,442	$ 1,573,047	$ 176,045

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

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

Fund Balances

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, 2018, fund balances for all the major and nonmajor funds were distributed as follows:

	General Fund	SPLOST 2016	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:				
Nonspendable:				
Inventories and prepaids	$246,859	$ -	$4,489	$251,348
Advance to another fund	578,890	-	-	578,890
Restricted for:				
County drug abuse/education	-	-	274,575	274,575
Public safety	-	-	256,266	256,266
Commissary	-	-	630,351	630,351
County jail	-	-	827,956	827,956
Juvenile services	-	-	19,620	19,620
Alternate dispute	-	-	375,006	375,006
Construction and capital outlay	-	14,233,544	6,816,755	21,050,299
Committed to:				
Financial policy reserve level	18,650,699	-	-	18,650,699
Other	864,689	-	-	864,689
Debt service	-	-	2,008,841	2,008,841
Assigned to:				
Recreation / tourist activities	-	-	324,060	324,060
Drug court operations	-	-	542,721	542,721
Judiciary operations		-	77,441	77,441
Public safety	-	-	4,672,069	4,672,069
Construction and capital outlay	507,773	-	3,332,421	3,840,194
Unassigned	19,110,253	-	(566,162)	18,544,091
Total Fund Balances	$39,959,163	$14,233,544	$19,596,409	$73,789,116

In accordance with adopted fund balance policy, the Board of Commissioners has set the omitted fund balance for a revenue stabilization fund at $30 million. The County is awaiting reimbursement from FEMA/GEMA to replenish the balance back to $30 million for Hurricane Irma expenditures.

2. ***Net Investment in Capital Assets*** – The amounts are calculated as follows:

	Governmental Activities	Business-Type Activities
Net capital assets	$ 291,932,506	$ 56,928,515
Capital related debt		
Bonds	(7,115,239)	-
Capital leases	(9,420,543)	-
Net investment in capital assets	$ 275,396,724	$ 56,928,515

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 $2,383,774 in the nonmajor special revenue funds.

IV. Other Information

A. Retirement Plan – Primary Government

General Information about the Pension Plan

Plan Description. The Glynn County Pension Plan (the "Plan") is a single employer defined benefit pension plan administered by Marshwinds Advisory Company and Synovus Trust Company, jointly. The Plan provides retirement and death benefits to Plan members and beneficiaries. Benefit provisions and contributions are established and may be amended by the Glynn County Board of Commissioners (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.

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.

Plan Membership. At January 1, 2018, the following employees were covered by the benefit terms:

	Total
Retirees and beneficiaries receiving benefits	476
Terminated plan members entitled to but not yet receiving benefits	332
Active plan members	662
Total membership	1,470

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, 2018, the County's contribution rate was 9.80% of annual payroll. County contributions to the Plan were $4,090,787 for the year ended June 30, 2018.

Investments

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, 2018:

Asset Class	Target Allocation
Domestic stocks	65%
Preferred stocks	5%
Corporate bonds	20%
Government bonds	8%
Cash	2%
Total	100%

For year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.14 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts

Net Pension Liability of the County

The County's net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018. The components of the net pension liability of the County at June 30, 2018, were as follows:

Total pension liability	$ 106,316,427
Fiduciary net position	98,042,585
Net pension liability	$ 8,273,842
Ratio of fiduciary net position to total pension liability	92.22%

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances - beginning of year	$ 101,443,487	$ 95,454,663	$ 5,988,824
Service cost	1,681,754	-	1,681,754
Interest	7,718,892	-	7,718,892
Benefit changes	-	-	
Difference between expected and actual experience	2,525,560	-	2,525,560
Changes in assumptions	-	-	-
Contributions - employer	-	4,090,787	(4,090,787)
Net investment income	-	5,709,472	(5,709,472)
Benefit payments and refunds	(7,053,266)	(7,053,266)	-
Administrative expense	-	(159,071)	159,071
Net changes	4,872,940	2,587,922	2,285,018
Balances - end of year	$ 106,316,427	$ 98,042,585	$ 8,273,842

Actuarial Assumptions. The total pension liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.80%
Salary increases	4%-6%
Interest rates:	
Discount rate	7.75%
Expected long term rate of return	7.75%
Municipal bond rate	N/A
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, 2018, based on valuation date of January 1, 2018
Asset method	Market value of assets
Actuarial cost method	Entry age method

Mortality rates were based on the RP-2000 Combined Mortality Table with males set forward 2 years and females set forward 1 year.

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study for the period of January 1, 2006 to December 31, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return 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, 2018 (see discussion of the pension plan’s investment policy) are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Domestic stocks	7.90%
Preferred stocks	5.50%
Corporate bonds	4.85%
Government bonds	3.00%
Cash	1.00%

Discount Rate. The discount rate used to measure the total pension liability was 7.75 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 and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Professional judgment on future contributions has been applied in those cases where contribution patterns deviate from the actuarially determined 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.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the Plan, calculated using the discount rate of 7.75 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	$ 19,793,601	$ 8,273,842	$ (1,530,990)

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

For the year ended June 30, 2018, the County recognized pension expense of $3,876,264. At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,752,839	$ 292,132
Net difference between projected and actual earnings on pension plan investments	1,641,757	1,618,567
Total deferred outflows of resources	$ 5,394,596	$ 1,910,699

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,	
2019	$ 1,515,509
2020	968,142
2021	181,674
2022	818,572

B. Pensions with Special Funding Situations

Certain employees, elected officials, and appointed officials are eligible for participation in various multi-employer cost-sharing defined benefit plans. The County does not make contributions to the plans, qualifying the plans as special funding situations under the requirements of GASB guidance. Management has determined the related impact on the financial statements to be immaterial. Further information may be obtained from the individual plans, as listed below:

Name of Pension Plan	Plan Website
Employees Retirement System (ERS) of Georgia	ers.ga.gov
Georgia Judicial Retirement System	ers.ga.gov
Sheriffs' Retirement Fund of Georgia	georgiasheriffs.org
Judges of the Probate Courts Retirement Fund of Georgia	pjrf.georgia.gov
Superior Court Clerks' Retirement Fund of Georgia	sccrf.com
Magistrates Retirement Fund of Georgia	mrf.georgia.gov
Pease Officers' Annuity and Benefit Fund of Georgia	poab.georgia.gov
Georgia Firefighters' Pension Fund	gfpf.org

Pension plan descriptions, assumptions and related disclosures may be found in separately issued reports as of June 30, 2018 for each of these plans, and are available at the websites listed above.

C. Post-employment Benefits Other Than Pensions (OPEB) – Primary Government

General Information about the Pension Plan

Plan Description. The County's defined benefit OPEB plan, Glynn County Employee Benefit Plan (OPEB Plan), provides medical benefits to its retirees and spouses and/or dependents. The plan covers both general and uniform employees. Membership in the Plan by the County retirees is voluntary. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. 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.

Employees Covered by Benefit Terms. At June 30, 2018, the following employees were covered by the benefit terms:

Retired employees or beneficiaries currently receiving benefits	19
Vested terminated employees entitled to but not yet receiving benefits	-
Active employees	659
	678

Total OPEB Liability

The County's total OPEB liability of $5,879,817 was measured as of June 30, 2018, and was determined by an actuarial valuation as of June 30, 2017.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement period, unless otherwise specified:

Inflation	2.8 percent
Salary increases	4.0 percent, average, including inflation
Discount rate	3.87 percent
Healthcare cost trend rates	7.5 percent for 2019, decreasing 0.5 percent per year to an ultimate rate of 5.0 percent for 2024 and beyond

The discount rate was based on the Bond Buyer Go 20-Year Bond Municipal Bond Index.

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for males set forward 2 years and females set forward 1 year.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period January 1, 2006 to December 31, 2012.

Changes in the Total OPEB Liability

	Liability
Balances at June 30, 2017	$ 6,927,793
Changes for the year:	
Service cost	334,417
Interest	250,615
Changes in assumptions	198,970
Differences between expected and actual experience	(1,303,745)
Benefit payments	(528,233)
Plan administrative expenses	-
Net changes	(1,047,976)
Balances at June 30, 2018	$ 5,879,817

Changes of assumptions reflect a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current discount rate:

	1% Decrease (2.87%)	Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB liability	$ 6,302,269	$ 5,879,817	$ 5,485,272

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0 percent decreasing by 0.5 percent annually to 4.0%) or 1-percentage-point higher (9.0 percent decreasing by 0.5 percent annual to 6.0 percent) than the current healthcare cost trend rates:

	1% Decrease decreasing to 4.0%	Healtchare Cost Trend Rates decreasing to 5.0%	1% Increase decreasing to 6.0%
Total OPEB liability	$ 5,288,986	$ 5,879,817	$ 6,571,799

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2018, the County recognized OPEB expense of $446,935. At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 1,140,777
Changes of assumptions	174,099	-
Total	$ 174,099	$ 1,140,777

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

Year ended June 30:	
2019	(138,097)
2020	(138,097)
2021	(138,097)
2022	(138,097)
2023	(138,097)
Thereafter	(276,193)

D. 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. Below is commercial insurance that the County has purchased to address the risk of loss.

Type	Limits of Liability	
	Each Occurrence	Annual Aggregate
Property		
Real & Personal - Earthquake	$10,000,000	
Real & Personal - Flood	$10,000,000	
Real & Personal - w/in Special Flood Zone	$10,000,000	
Automobile Physical Damage & Equipment	Per schedule on file Equipment - Value listed in schedule	
Casualty		
General Liability	$1,000,000	No limit
Law Enforcement Liability	$1,000,000	No limit
Automobile Liability	$1,000,000	
Bodily Injury Per Person		
Bodily Injury Aggregate	combined single limit	
Property Damage		
Errors & Omissions	$1,000,000	$3,000,000
Crime		
Money & Securities	$500,000	
Employee Dishonesty	$500,000	
Forgery & Alteration	$500,000	
Computer Theft & Funds Transfer Fraud	$500,000	
Money Orders & Counterfeit Currency	$500,000	
Statutory Bonds	Limits as Required	

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 as of June 30, 2018 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 probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably 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 and in the Employee Benefit Plan Fund based primarily upon each fund's third party administrator's claims projections.

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 2016 through 2018 were:

Fiscal Year 2016	Beginning	Claims Estimates	Claims Paid	Ending
County insurance fund	$ 390,656	$ 155,998	$ 101,548	$ 445,106
Employee benefit plan fund	1,492,420	8,945,071	8,632,429	1,805,062
Total	$ 1,883,076	$ 9,101,069	$ 8,733,977	$ 2,250,168
Fiscal Year 2017				
County insurance fund	$ 445,106	$ 518,718	$ 329,584	$ 634,240
Employee benefit plan fund	1,805,062	7,983,516	7,728,167	2,060,411
Total	$ 2,250,168	$ 8,502,234	$ 8,057,751	$ 2,694,651
Fiscal Year 2018				
County insurance fund	$ 634,240	$ 908,831	$ 654,399	$ 888,672
Employee benefit plan fund	2,060,411	7,107,984	7,104,905	2,063,486
Total	$ 2,694,651	$ 8,016,815	$ 7,759,304	$ 2,952,158

E. 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, 2018, 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 $452,114 and other funds in the amount of $1,494,148.

F. 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.

G. 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, 2018, are as follows:

Year Ending June 30,	Amount
2019	$ 2,654,356
2020	2,068,731
2021	2,015,390
2022	1,452,822
2023	1,366,071
Subsequent years	16,796,449
	$ 26,353,819

H. Restatement of Beginning Balances

The County has determined that a restatement of the beginning Governmental Activities net position is required due to the implementation of GASB No. 75 *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions* through which accounting for OPEB plans and the related disclosure requirements were modified. These adjustments resulted in a change to the beginning net position for Governmental Activities as follows:

	Governmental Activities
Beginning net position as previously reported at June 30, 2017	$ 327,619,938
Previously reported net OPEB obligation	1,379,272
Recognition of total OPEB liability in accordance with GASB No. 75	(6,744,950)
Net position as restated, July 1, 2017	$ 322,254,260

The County has determined that a restatement of the beginning net position of the Business - Type Activities is required due to the implementation of GASB No. 75 *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions* through which accounting for OPEB plans and the related disclosure requirements were modified. These adjustments resulted in a change to the beginning net position for Business - Type Activities, the Glynn County Airport Commission and the Solid Waste Collection Funds are as follows:

	Business-type Activities
Beginning net position as previously reported at June 30, 2017	$ 57,467,626
Recognition of total OPEB liability in accordance with GASB No. 75	(182,843)
Net position as restated, July 1, 2017	$ 57,284,783

	Glynn County Airport Commission	Solid Waste Collection
Beginning net position as previously reported at June 30, 2017	$ 54,279,531	$ 2,984,195
Recognition of total OPEB liability in accordance with GASB No. 75	(154,319)	(28,524)
Net position as restated, July 1, 2017	$ 54,125,212	$ 2,955,671

The effect of implementing GASB Statement No. 75 to previously reported changes in net position has not been determined.



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Glynn County
GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION

Glynn County, Georgia
Required Supplemental Information
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 55,569,699	$ 55,569,699	$ 56,161,497	$ 591,798
Licenses and permits	1,203,048	1,203,048	1,267,264	64,216
Intergovernmental	1,101,245	1,793,201	2,112,365	319,164
Charges for services	5,939,734	6,296,795	6,230,263	(66,532)
Fines and forfeitures	1,671,000	1,673,032	2,104,043	431,011
Investment earnings	115,164	117,967	385,343	267,376
Contributions and donations	1,050	6,088	33,925	27,837
Miscellaneous	822,816	828,457	385,052	(443,405)
Total revenues	66,423,756	67,488,287	68,679,752	1,191,465
Expenditures				
Current				
General government				
County administrator	1,328,504	865,718	515,106	350,612
County attorney	471,995	478,356	465,521	12,835
County commission	482,626	557,286	545,101	12,185
Elections	375,411	377,297	354,374	22,923
Finance	101,506	114,696	101,982	12,714
Information technology services	670,109	720,535	653,970	66,565
Property tax appraisal	1,338,873	1,377,760	1,377,757	3
Tax commissioner	1,498,590	1,514,890	1,342,066	172,824
Administrative services	3,387,819	3,511,175	3,261,233	249,942
Total general government	9,655,433	9,517,713	8,617,110	900,603
Judiciary				
District attorney	724,774	726,806	726,240	566
Juvenile court	1,311,474	1,460,458	1,435,101	25,357
Magistrate court	254,757	255,942	239,484	16,458
Probate court	525,383	531,320	493,940	37,380
Public defender	525,539	525,539	525,538	1
Solicitor of state court	343,595	344,891	341,758	3,133
Superior court	1,476,072	1,493,905	1,407,708	86,197
Superior court judge	702,598	712,548	630,764	81,784
State court	804,020	813,113	786,899	26,214
State court judge	415,563	416,772	399,589	17,183
Total judiciary	7,083,775	7,281,294	6,987,021	294,273
Public safety				
Coroner	105,130	111,517	111,516	1
Community services director	168,889	179,213	128,561	50,652
Fire department	4,153,699	4,396,559	4,291,921	104,638
Police department	11,007,062	21,254,496	19,875,976	1,378,520
Sheriff	13,670,074	14,433,878	14,433,887	(9)
Total public safety	29,104,854	40,375,663	38,841,861	1,533,802

(Continued)

Glynn County, Georgia
Required Supplemental Information
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Works				
Public works	9,336,713	9,242,656	8,345,739	896,917
Parks maintenance	599,984	698,876	534,345	164,531
Engineering administration	698,830	1,035,077	973,549	61,528
Solid waste disposal and recycling	26,250	34,870	15,414	19,456
Total public works	10,661,777	11,011,479	9,869,047	1,142,432
Health and Welfare				
Community services	294,500	294,500	294,500	-
Health	408,495	408,495	406,092	2,403
Welfare	59,500	59,500	35,325	24,175
Total health and welfare	762,495	762,495	735,917	26,578
Culture and Recreation				
Recreation	2,700,793	2,856,687	2,521,596	335,091
Libraries	1,017,051	1,148,208	1,072,576	75,632
Total culture and recreation	3,717,844	4,004,895	3,594,172	410,723
Housing and Development				
Conservation	134,244	135,110	128,883	6,227
Community development	3,585,192	4,080,992	3,180,152	900,840
Total housing and development	3,719,436	4,216,102	3,309,035	907,067
Total current	64,705,614	77,169,641	71,954,163	5,215,478
Debt service				
Principal	700,000	700,000	-	700,000
Interest and other charges	385,014	291,247	3,306	287,941
Total debt service	1,085,014	991,247	3,306	987,941
Total expenditures	65,790,628	78,160,888	71,957,469	6,203,419
Excess revenues over (under) expenditures	633,128	(10,672,601)	(3,277,717)	7,394,884
Other financing sources (uses)				
Sale of capital assets	60,000	60,000	18,910	(41,090)
Transfers in	3,698,529	3,648,722	4,235,776	587,054
Transfers out	(4,391,657)	(5,384,774)	(3,866,178)	1,518,596
Total other financing sources (uses)	(633,128)	(1,676,052)	388,508	2,064,560
Net change in fund balance	-	(12,348,653)	(2,889,209)	9,459,444
Fund balance at beginning of year	42,848,372	42,848,372	42,848,372	-
Fund balance at end of year	$ 42,848,372	$ 30,499,719	$ 39,959,163	$ 9,459,444

(Concluded)

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, 2018, the following supplemental appropriations were approved:

	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General fund	$70,182,285	$12,613,513	$264,860	$82,530,938

Glynn County, Georgia
Required Supplementary Information - Pension Schedules
Schedule of Changes in the County's Net Pension Liability and Related Ratios
June 30, 2018

	2018	2017	2016	2015	2014
Total pension liability					
Service cost	$ 1,681,754	$ 1,665,441	$ 1,683,422	$ 1,465,752	$ 1,766,640
Interest	7,718,892	7,538,394	6,983,942	6,646,444	6,671,755
Difference between expected and actual experience	2,525,560	(486,888)	3,900,456	861,040	-
Changes in assumptions	-	-	-	-	(3,011,480)
Benefit payments	(7,053,266)	(5,755,259)	(5,035,957)	(4,636,241)	(4,421,835)
Net change in total pension liability	4,872,940	2,961,688	7,531,863	4,336,995	1,005,080
Total pension liability - beginning	101,443,487	98,481,799	90,949,936	86,612,941	85,607,861
Total pension liability - ending (a)	$ 106,316,427	$ 101,443,487	$ 98,481,799	$ 90,949,936	$ 86,612,941
Plan net position					
Contributions - employer	$ 4,090,787	$ 3,567,557	$ 3,396,205	$ 3,240,937	$ 3,014,847
Net investment income	5,709,472	9,453,868	5,988,909	4,774,783	11,941,680
Benefit payments	(7,053,266)	(5,755,259)	(5,035,957)	(4,636,241)	(4,421,835)
Administrative expense	(159,071)	(165,726)	(188,006)	(177,462)	(179,660)
Net change in plan net position	2,587,922	7,100,440	4,161,151	3,202,017	10,355,032
Plan net position - beginning	95,454,663	88,354,223	84,193,072	80,991,055	70,636,023
Plan net position - ending (b)	98,042,585	95,454,663	88,354,223	84,193,072	80,991,055
Net pension liability - ending (a) - (b)	$ 8,273,842	$ 5,988,824	$ 10,127,576	$ 6,756,864	$ 5,621,886
Ratio of plan net position to total pension liability	92.22%	94.10%	89.72%	92.57%	93.51%
Covered payroll	$ 35,586,196	$ 36,403,643	$ 34,655,153	$ 32,741,745	$ 30,763,745
Net pension liability as a percentage of covered payroll	23.25%	16.45%	29.22%	20.64%	18.27%

Notes to Schedule:

This information is not readily available 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. None

Other Changes. Those hired on or after July 1, 2015 are 0% vested until they attain 10 years of service, at which time they will be 100% vested.

Glynn County, Georgia
Required Supplementary Information - Pension Schedules
Schedule of Employer Contributions
June 30, 2018

	2018	2017	2016	2015
Actuarially determined contribution	$ 4,090,787	$ 3,567,557	$ 3,396,205	$ 3,208,690
Contributions in relation to the actuarially determined contribution	4,090,787	3,567,557	3,396,205	3,208,690
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Covered payroll	$ 41,742,724	$ 36,403,643	$ 34,655,153	$ 32,741,745
Contributions as a percentage of covered payroll	9.80%	9.80%	9.80%	9.80%

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 method
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	Market value of assets
Inflation	2.8 percent
Salary increase	4.0 to 6.0 percent
Investment rate of return	7.75 percent, net of pension plan investment expense

2014	2013	2012	2011	2010	2009
$ 3,014,847	$ 2,942,026	$ 2,835,336	$ 2,719,470	$ 2,725,790	$ 2,717,399
3,014,847	2,942,026	2,835,336	2,719,470	2,725,790	2,717,399
$ -	$ -	$ -	$ -	$ -	$ -
$ 30,763,745	$ 30,710,084	$ 31,503,733	$ 31,511,819	$ 31,585,052	$ 31,487,822
9.80%	9.58%	9.00%	8.63%	8.63%	8.63%

Glynn County, Georgia
Required Supplementary Information - Pension Schedules
Schedule of Investment Returns
June 30, 2018

	Annual Money-Weighted Rate of Return, Net of Investment Expense
2018	6.14%
2017	10.74%
2016	7.23%
2015	5.88%
2014	17.05%
2013	12.98%
2012	6.55%
2011	18.78%
2010	14.47%
2009	-8.39%

Glynn County, Georgia
Required Supplementary Information - Other Post Employment Benefits (OPEB)
Schedule of Changes in the County's Total OPEB Liability and Related Ratios
June 30, 2018

	2018
Total OPEB liability	
Service cost	$ 334,417
Interest	250,615
Difference between expected and actual experience	(1,303,745)
Changes in assumptions	198,970
Benefit payments	(528,233)
Net change in total OPEB liability	(1,047,976)
Total OPEB liability - beginning	6,927,793
Total OPEB liability - ending (a)	$ 5,879,817
Covered payroll	$ 31,288,212
Total OPEB liability as a percentage of covered-employee payroll	18.79%

Notes to Schedule:

This schedule will present 10 years once it is accumulated.

Benefit changes. None



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Glynn County
GEORGIA

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

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

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

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

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

The **Emergency Telephone System** accounts for the funds generated from telephone subscriber surcharge fees for the operation of the emergency 911 system.

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.

Debt Service Fund

The **Series 2015A and 2015B Bonds Debt Service Fund** accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

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 #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 was 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 was provided by a 1% special purpose sales tax.

The **Capital Improvement Program Fund** accounts for major expenditures relating to buildings, roads and equipment. Funding is provided by property taxes and other revenues.

The **Series 2015 Bond Fund** accounts for the proceeds of a bond issue and the expenditure of these proceeds.

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

Glynn County Board of Commissioners
Combining Balance Sheet
Other Governmental Funds
June 30, 2018

	Special Revenue Funds			
	Accommodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Assets				
Cash and cash equivalents	$ -	$ 6,461	$ 303,875	$ 184,010
Restricted cash and cash equivalents	-	-	-	-
Receivables	926,627	-	403,738	396,978
Due from other funds	270,555	269,214	-	-
Prepaid items	-	-	1,309	1,750
Total assets	$ 1,197,182	$ 275,675	$ 708,922	$ 582,738
Liabilities, deferred inflows of resources, and fund balances				
Liabilities:				
Accounts payable	$ 853,257	$ 1,100	$ 24,751	$ 126,579
Accrued liabilities	34,436	-	6,526	33,266
Due to other funds	-	-	133,615	408,415
Advance	-	-	-	578,890
Total liabilities	887,693	1,100	164,892	1,147,150
Deferred inflows of resources:				
Unavailable property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable	-	-	1,309	1,750
Restricted	-	274,575	-	-
Committed	-	-	-	-
Assigned	309,489	-	542,721	-
Unassigned	-	-	-	(566,162)
Total fund balances	309,489	274,575	544,030	(564,412)
Total liabilities, deferred inflows of resources and fund balances	$ 1,197,182	$ 275,675	$ 708,922	$ 582,738

Special Revenue Funds

Fire Protection District	Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Brunswick Judicial Circuit
$ 59,147	$ -	$ 594,975	$ 787,197	$ 1,700	$ 2,783	$ -
-	-	-	-	-	-	-
321,078	-	29,621	-	-	-	7,007
4,677,009	20,403	41,304	43,699	18,015	-	70,662
-	-	-	-	-	-	1,201
$ 5,057,234	$ 20,403	$ 665,900	$ 830,896	$ 19,715	$ 2,783	$ 78,870
$ 100,579	$ 20,403	$ 35,549	$ 2,258	$ 95	$ -	$ 228
135,027	-	-	-	-	-	-
-	-	-	682	-	-	-
-	-	-	-	-	-	-
235,606	20,403	35,549	2,940	95	-	228
211,967	-	-	-	-	-	-
211,967	-	-	-	-	-	-
-	-	-	-	-	-	1,201
-	-	630,351	827,956	19,620	2,783	-
-	-	-	-	-	-	-
4,609,661	-	-	-	-	-	77,441
-	-	-	-	-	-	-
4,609,661	-	630,351	827,956	19,620	2,783	78,642
$ 5,057,234	$ 20,403	$ 665,900	$ 830,896	$ 19,715	$ 2,783	$ 78,870

(Continued)

	Special Revenue Funds				
	Blythe Island Park Development	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Assets					
Cash and cash equivalents	$ 14,571	$ 140,528	$ 1,483	$ 115,219	$ 383,149
Restricted cash and cash equivalents	-	-	-	-	-
Receivables	-	-	2,289	-	3,405
Due from other funds	-	-	68,502	72	-
Prepaid items	-	-	-	-	229
Total assets	$ 14,571	$ 140,528	$ 72,274	$ 115,291	$ 386,783
Liabilities, deferred inflows of resources, and fund balances					
Liabilities:					
Accounts payable	$ -	$ 150	$ -	$ 2,186	$ 4,838
Accrued liabilities	-	-	7,719	-	372
Due to other funds	-	-	-	-	6,338
Advance	-	-	-	-	-
Total liabilities	-	150	7,719	2,186	11,548
Deferred inflows of resources:					
Unavailable property taxes	-	-	2,147	-	-
Total deferred inflows of resources	-	-	2,147	-	-
Fund balances:					
Nonspendable	-	-	-	-	229
Restricted	-	140,378	-	113,105	375,006
Committed	-	-	-	-	-
Assigned	14,571	-	62,408	-	-
Unassigned	-	-	-	-	-
Total fund balances	14,571	140,378	62,408	113,105	375,235
Total liabilities, deferred inflows of resources and fund balances	$ 14,571	$ 140,528	$ 72,274	$ 115,291	$ 386,783

Debt Service	Capital Projects					
Series 2015A and 2015B Bonds	Sales Tax 4	Sales Tax 5	Capital Improvement Program	Series 2015 Bond Fund	TEA Projects	Total Other Governmental Funds
$ 2,008,841	$ 1,670,356	$ 5,156,870	$ 4,118,809	$ -	$ -	$ 15,549,974
-	-	-	-	14,056	-	14,056
-	-	-	401,472	-	-	2,492,215
-	-	-	-	-	15,458	5,494,893
-	-	-	-	-	-	4,489
$ 2,008,841	$ 1,670,356	$ 5,156,870	$ 4,520,281	$ 14,056	$ 15,458	$ 23,555,627
$ -	$ 12,285	$ 12,242	$ 1,121,564	$ -	$ -	$ 2,318,064
-	-	-	-	-	-	217,346
-	-	-	2,164	-	-	551,214
-	-	-	-	-	-	578,890
-	12,285	12,242	1,123,728	-	-	3,665,514
-	-	-	79,590	-	-	293,704
-	-	-	79,590	-	-	293,704
-	-	-	-	-	-	4,489
-	1,658,071	5,144,628	-	14,056	-	9,200,529
2,008,841	-	-	-	-	-	2,008,841
-	-	-	3,316,963	-	15,458	8,948,712
-	-	-	-	-	-	(566,162)
2,008,841	1,658,071	5,144,628	3,316,963	14,056	15,458	19,596,409
$ 2,008,841	$ 1,670,356	$ 5,156,870	$ 4,520,281	$ 14,056	$ 15,458	$ 23,555,627

(Concluded)

Glynn County Board of Commissioners
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue Funds			
	Accommodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Revenues				
Taxes	$ 6,940,032	$ -	$ -	$ 113
Licenses and permits	-	-	-	-
Intergovernmental	1,110	-	941,854	613,568
Charges for services	711,613	-	-	1,529,446
Fines and forfeitures	-	58,145	93,434	-
Investment earnings	-	-	145	206
Contributions and donations	1,749	11,715	700	-
Miscellaneous	196,653	-	-	87,941
Total revenues	7,851,157	69,860	1,036,133	2,231,274
Expenditures				
Current:				
General government	223,418	-	-	-
Judicial	-	26,014	936,249	-
Public safety	-	-	-	3,287,589
Public works	498,356	-	-	-
Culture and recreation	1,527,483	-	-	-
Housing and development	3,468,054	-	-	-
Debt service:				
Principal	-	-	-	429,134
Interest and other charges	-	-	-	78,005
Capital outlay	-	-	-	-
Total expenditures	5,717,311	26,014	936,249	3,794,728
Excess (deficiency) of revenues over expenditures	2,133,846	43,846	99,884	(1,563,454)
Other financing sources (uses)				
Capital leases	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	116,985	1,728,294
Transfers out	(2,133,844)	(6,985)	-	-
Total other financing sources and uses	(2,133,844)	(6,985)	116,985	1,728,294
Net change in fund balances	2	36,861	216,869	164,840
Fund balances - beginning	309,487	237,714	327,161	(729,252)
Fund balances - ending	$ 309,489	$ 274,575	$ 544,030	$ (564,412)

Special Revenue Funds

Fire Protection District	Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Brunswick Judicial Circuit
$ 8,608,826	$ 3,840,748	$ -	$ -	$ -	$ -	$ -
4,258	-	-	-	-	-	-
93,344	-	-	-	-	-	318,884
-	-	110,629	-	-	-	-
-	-	-	159,134	11,153	-	-
-	-	233	360	-	2	-
1,327	-	-	-	-	-	-
168	-	281,617	-	-	-	-
8,707,923	3,840,748	392,479	159,494	11,153	2	318,884
-	1,211	-	-	-	-	-
-	-	-	-	4,229	-	303,711
10,883,885	-	149,864	61,199	-	-	-
-	238,981	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
255,045	-	-	-	-	-	-
51,234	-	-	-	-	-	-
-	-	-	-	-	-	-
11,190,164	240,192	149,864	61,199	4,229	-	303,711
(2,482,241)	3,600,556	242,615	98,295	6,924	2	15,173
2,336,639	-	-	-	-	-	-
8,501	-	-	-	-	-	-
996,270	-	-	-	-	-	-
(64,280)	(3,600,556)	-	-	-	-	(18,472)
3,277,130	(3,600,556)	-	-	-	-	(18,472)
794,889	-	242,615	98,295	6,924	2	(3,299)
3,814,772	-	387,736	729,661	12,696	2,781	81,941
$ 4,609,661	$ -	$ 630,351	$ 827,956	$ 19,620	$ 2,783	$ 78,642

	Special Revenue Funds				
	Blythe Island Park Development	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Revenues					
Taxes	$ -	$ -	$ 181,157	$ -	$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	50,098	-	38,504	90,263
Investment earnings	8	74	-	126	180
Contributions and donations	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	8	50,172	181,157	38,630	90,443
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	85,996
Public safety	-	82,701	498,456	9,877	-
Public works	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Housing and development	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	82,701	498,456	9,877	85,996
Excess (deficiency) of revenues over expenditures	8	(32,529)	(317,299)	28,753	4,447
Other financing sources (uses)					
Capital leases	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Transfers in	-	-	261,358	-	-
Transfers out	-	-	-	-	-
Total other financing sources and uses	-	-	261,358	-	-
Net change in fund balances	8	(32,529)	(55,941)	28,753	4,447
Fund balances - beginning	14,563	172,907	118,349	84,352	370,788
Fund balances - ending	$ 14,571	$ 140,378	$ 62,408	$ 113,105	$ 375,235

Debt Service	Capital Projects					
Series 2015A and 2015B Bonds	Sales Tax 4	Sales Tax 5	Capital Improvement Program	Series 2015 Bond Fund	TEA Projects	Total Other Governmental Funds
$ -	$ -	$ -	$ 2,123,797	$ -	$ -	$ 21,694,673
-	-	-	-	-	-	4,258
190,017	-	-	1,149,755	-	-	3,308,532
-	-	-	-	-	-	2,351,688
-	-	-	-	-	-	500,731
43,557	807	60,405	2,009	6,522	-	114,634
-	-	-	1,278,000	-	-	1,293,491
-	-	-	19,660	-	-	586,039
233,574	807	60,405	4,573,221	6,522	-	29,854,046
-	-	-	-	-	-	224,629
-	-	-	-	-	-	1,356,199
-	-	-	-	-	-	14,973,571
-	-	-	-	-	-	737,337
-	-	-	-	-	-	1,527,483
-	-	-	-	-	-	3,468,054
490,000	-	-	-	-	-	1,174,179
406,934	-	-	-	-	-	536,173
-	66,281	1,387,202	7,106,590	2,256,288	-	10,816,361
896,934	66,281	1,387,202	7,106,590	2,256,288	-	34,813,986
(663,360)	(65,474)	(1,326,797)	(2,533,369)	(2,249,766)	-	(4,959,940)
-	-	-	1,649,647	-	-	3,986,286
-	-	-	-	-	-	8,501
1,346,951	-	-	668,803	-	-	5,118,661
-	-	-	-	-	-	(5,824,137)
1,346,951	-	-	2,318,450	-	-	3,289,311
683,591	(65,474)	(1,326,797)	(214,919)	(2,249,766)	-	(1,670,629)
1,325,250	1,723,545	6,471,425	3,531,882	2,263,822	15,458	21,267,038
$ 2,008,841	$ 1,658,071	$ 5,144,628	$ 3,316,963	$ 14,056	$ 15,458	$ 19,596,409

(Concluded)

Glynn County, Georgia
Accomodation Excise Tax Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 6,403,000	$ 6,742,702	$ 6,940,032	$ 197,330
Intergovernmental	-	1,000	1,110	110
Charges for services	810,960	810,960	711,613	(99,347)
Miscellaneous	214,209	217,958	198,402	(19,556)
Total revenues	7,428,169	7,772,620	7,851,157	78,537
Expenditures				
Current:				
General government				
Finance	222,096	223,317	222,399	918
Information technology services	25,000	25,000	1,019	23,981
Public works				
Public works department	80,320	83,953	49,516	34,437
Parks maintenance	542,060	447,980	448,840	(860)
Culture and recreation	1,601,367	1,594,999	1,527,483	67,516
Housing and development	3,200,000	3,468,055	3,468,054	1
Total expenditures	5,670,843	5,843,304	5,717,311	125,993
Excess revenues over (under) expenditures	1,757,326	1,929,316	2,133,846	204,530
Other financing sources (uses)				
Transfers in	-	35,201	-	(35,201)
Transfers out	(1,757,326)	(2,007,851)	(2,133,844)	(125,993)
Total other financing sources (uses)	(1,757,326)	(1,972,650)	(2,133,844)	(161,194)
Net change in fund balance	-	(43,334)	2	43,336
Fund balance, beginning of year	309,487	309,487	309,487	-
Fund balance, end of year	$ 309,487	$ 266,153	$ 309,489	$ 43,336

Glynn County, Georgia
County Drug Abuse/Education Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 40,000	$ 40,000	$ 58,145	$ 18,145
Contributions and donations	4,820	4,820	11,715	6,895
Total revenues	44,820	44,820	69,860	25,040
Expenditures				
Current				
Judicial				
Superior court judge	40,404	40,404	26,014	14,390
Excess revenues over (under) expenditures	4,416	4,416	43,846	39,430
Other financing sources (uses)				
Transfers out	(6,985)	(6,985)	(6,985)	-
Net change in fund balance	(2,569)	(2,569)	36,861	39,430
Fund balance at beginning of year	237,714	237,714	237,714	-
Fund balance at end of year	$ 235,145	$ 235,145	$ 274,575	$ 39,430

Glynn County, Georgia
Drug Court Grant Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 780,606	$ 829,737	$ 941,854	$ 112,117
Charges for services	15,000	15,000	-	(15,000)
Fines and forfeitures	80,000	80,000	93,434	13,434
Investment earnings	500	500	145	(355)
Contributions and donations	1,500	1,500	700	(800)
Total revenues	877,606	926,737	1,036,133	109,396
Expenditures				
Current				
Judiciary				
Superior court judge	1,117,563	1,177,012	936,249	240,763
Excess revenues over (under) expenditures	(239,957)	(250,275)	99,884	350,159
Other financing sources (uses)				
Transfers in	116,985	116,985	116,985	-
Net change in fund balance	(122,972)	(133,290)	216,869	350,159
Fund balance at beginning of year	327,161	327,161	327,161	-
Fund balance at end of year	$ 204,189	$ 193,871	$ 544,030	$ 350,159

Glynn County, Georgia
Emergency Telephone System
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ -	$ -	$ 113	$ 113
Intergovernmental	573,030	592,445	613,568	21,123
Charges for services	1,569,346	1,604,346	1,529,446	(74,900)
Investment earnings	1,000	1,000	206	(794)
Miscellaneous	70,763	70,763	87,941	17,178
Total revenues	2,214,139	2,268,554	2,231,274	(37,280)
Expenditures				
Current				
Public Safety				
E 911 Communications	3,274,797	3,572,493	3,287,589	284,904
Debt service				
Principal	435,308	435,308	429,134	6,174
Interest	87,272	87,272	78,005	9,267
Total expenditures	3,797,377	4,095,073	3,794,728	300,345
Excess revenues over (under) expenditures	(1,583,238)	(1,826,519)	(1,563,454)	263,065
Other financing sources (uses)				
Transfers in	1,747,831	1,931,038	1,728,294	(202,744)
Transfers out	(164,593)	(164,593)	-	164,593
Total other financing sources (uses)	1,583,238	1,766,445	1,728,294	(38,151)
Net change in fund balance	-	(60,074)	164,840	224,914
Fund balance at beginning of year	(729,252)	(729,252)	(729,252)	-
Fund balance at end of year	$ (729,252)	$ (789,326)	$ (564,412)	$ 224,914

Glynn County, Georgia
Fire Protection District Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 8,541,583	$ 8,541,583	$ 8,608,826	$ 67,243
Licenses and permits	2,500	2,500	4,258	1,758
Intergovernmental	40,000	177,485	93,344	(84,141)
Contributions and donations	600	1,800	1,327	(473)
Miscellaneous	-	-	168	168
Total revenues	8,584,683	8,723,368	8,707,923	(15,445)
Expenditures				
Current				
Public Safety				
Fire department	11,187,249	11,494,112	10,883,885	610,227
Debt service				
Principal	457,885	457,885	255,045	202,840
Interest and fees	122,924	122,924	51,234	71,690
Total expenditures	11,768,058	12,074,921	11,190,164	884,757
Excess revenues over (under) expenditures	(3,183,375)	(3,351,553)	(2,482,241)	869,312
Other financing sources (uses)				
Capital leases	2,341,300	2,341,300	2,336,639	(4,661)
Sale of capital assets	-	8,501	8,501	-
Transfers in	920,469	970,278	996,270	25,992
Transfers out	(78,394)	(78,394)	(64,280)	14,114
Total other financing sources (uses)	3,183,375	3,241,685	3,277,130	35,445
Net change in fund balance	-	(109,868)	794,889	904,757
Fund balance at beginning of year	3,814,772	3,814,772	3,814,772	-
Fund balance at end of year	$ 3,814,772	$ 3,704,904	$ 4,609,661	$ 904,757

Glynn County, Georgia
Insurance Premium Tax
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 3,588,061	$ 3,840,749	$ 3,840,748	$ (1)
Total revenues	3,588,061	3,840,749	3,840,748	(1)
Expenditures				
Current				
General government				
Finance	1,212	1,212	1,211	1
Public works				
Public works department	260,243	260,243	238,981	21,262
Total expenditures	261,455	261,455	240,192	21,263
Excess revenues over (under) expenditures	3,326,606	3,579,294	3,600,556	21,262
Other financing sources (uses)				
Transfers out	(3,326,606)	(3,579,294)	(3,600,556)	(21,262)
Total other financing sources (uses)	(3,326,606)	(3,579,294)	(3,600,556)	(21,262)
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, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 75,000	$ 75,000	$ 110,629	$ 35,629
Investment earnings	200	200	233	33
Miscellaneous	235,000	235,000	281,617	46,617
Total revenues	310,200	310,200	392,479	82,279
Expenditures				
Current				
Public safety				
Sheriff	145,312	148,131	149,864	(1,733)
Total expenditures	145,312	148,131	149,864	(1,733)
Excess revenues over (under) expenditures	164,888	162,069	242,615	84,012
Other financing sources (uses)				
Transfers in	-	104	-	(104)
Total other financing sources (uses)	-	104	-	(104)
Net change in fund balance	164,888	162,173	242,615	80,442
Fund balance at beginning of year	387,736	387,736	387,736	-
Fund balance at end of year	$ 552,624	$ 549,909	$ 630,351	$ 80,442

Glynn County, Georgia
County Jail Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 145,000	$ 145,000	$ 159,134	$ 14,134
Investment earnings	300	300	360	60
Total revenues	145,300	145,300	159,494	14,194
Expenditures				
Current				
Public safety				
Sheriff	158,599	158,991	61,199	97,792
Total expenditures	158,599	158,991	61,199	97,792
Excess revenues over (under) expenditures	(13,299)	(13,691)	98,295	111,986
Other financing sources (uses)				
Transfers in	-	392	-	(392)
Total other financing sources (uses)	-	392	-	(392)
Excess revenues over (under) expenditures	(13,299)	(13,299)	98,295	111,594
Fund balance at beginning of year	729,661	729,661	729,661	-
Fund balance at end of year	$ 716,362	$ 716,362	$ 827,956	$ 111,594

Glynn County, Georgia
Juvenile Services Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 3,000	$ 5,534	$ 11,153	$ 5,619
Expenditures				
Current				
Judiciary				
Juvenile Court	3,000	5,534	4,229	1,305
Excess revenues over (under) expenditures	-	-	6,924	6,924
Fund balance at beginning of year	12,696	12,696	12,696	-
Fund balance at end of year	$ 12,696	$ 12,696	$ 19,620	$ 6,924

Glynn County, Georgia
Law Enforcement Block Grant Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 22,000	$ 6,281	$ -	$ (6,281)
Investment earnings	-	-	2	2
Total revenues	22,000	6,281	2	(6,279)
Expenditures				
Current				
Public Safety				
Police department	22,000	-	-	-
Excess revenues over (under) expenditures	-	6,281	2	(6,279)
Fund balance at beginning of year	2,781	2,781	2,781	-
Fund balance at end of year	$ 2,781	$ 9,062	$ 2,783	$ (6,279)

Glynn County, Georgia
Brunswick Judicial Circuit
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 201,065	$ 326,065	$ 318,884	$ (7,181)
Expenditures				
Current				
Judiciary				
Superior court judge	203,233	309,763	303,711	6,052
Excess revenues over (under) expenditures	(2,168)	16,302	15,173	(1,129)
Other financing sources (uses)				
Transfers out	-	(18,470)	(18,472)	(2)
Net change in fund balance	(2,168)	(2,168)	(3,299)	(1,131)
Fund balance at beginning of year	81,941	81,941	81,941	-
Fund balance at end of year	$ 79,773	$ 79,773	$ 78,642	$ (1,131)

Glynn County, Georgia
Blythe Island Regional Park
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment earnings	$ 35	$ 35	$ 8	$ (27)
Expenditures				
Current				
Culture and recreation				
Recreation	-	-	-	-
Excess revenues over (under) expenditures	35	35	8	(27)
Fund balance at beginning of year	14,563	14,563	14,563	-
Fund balance at end of year	$ 14,598	$ 14,598	$ 14,571	$ (27)

Glynn County, Georgia
Police Seizure Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ -	$ 50,098	$ 50,098
Investment earnings	300	300	74	(226)
Total revenues	300	300	50,172	49,872
Expenditures				
Current				
Public Safety				
Police department	83,875	128,700	82,701	45,999
Excess revenues over (under) expenditures	(83,575)	(128,400)	(32,529)	95,871
Fund balance at beginning of year	172,907	172,907	172,907	-
Fund balance at end of year	$ 89,332	$ 44,507	$ 140,378	$ 95,871

Glynn County, Georgia
Sea Island Special Police District Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 166,095	$ 178,432	$ 181,157	$ 2,725
Expenditures				
Current				
Public Safety				
Police department	461,858	498,457	498,456	1
Excess revenues over (under) expenditures	(295,763)	(320,025)	(317,299)	2,726
Other financing sources (uses)				
Transfers in	235,712	259,974	261,358	1,384
Net change in fund balance	(60,051)	(60,051)	(55,941)	4,110
Fund balance at beginning of year	118,349	118,349	118,349	-
Fund balance at end of year	$ 58,298	$ 58,298	$ 62,408	$ 4,110

Glynn County, Georgia
Sheriff Drug Seizure Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ -	$ 38,504	$ 38,504
Investment earnings	-	-	126	126
Total revenues	-	-	38,630	38,630
Expenditures				
Current				
Public safety				
Sheriff	117,000	117,000	9,877	107,123
Excess revenues over (under) expenditures	(117,000)	(117,000)	28,753	145,753
Fund balance at beginning of year	84,352	84,352	84,352	-
Fund balance at end of year	$ (32,648)	$ (32,648)	$ 113,105	$ 145,753

Glynn County, Georgia
Alternate Dispute Resolution Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	$ 84,040	$ 84,040	$ 90,263	$ 6,223
Investment income	400	400	180	(220)
Total revenues	84,440	84,440	90,443	6,003
Expenditures				
Current				
Judiciary				
Superior Court	97,567	97,567	85,996	11,571
Excess revenues over (under) expenditures	(13,127)	(13,127)	4,447	17,574
Fund balance at beginning of year	370,788	370,788	370,788	-
Fund balance at end of year	$ 357,661	$ 357,661	$ 375,235	$ 17,574

Glynn County, Georgia
Debt Service Fund
Series 2015A and 2015B Bonds
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ -	$ -	$ 190,017	$ 190,017
Investment income	-	-	43,557	43,557
Total revenues	-	-	233,574	233,574
Expenditures				
Debt Service				
Principal	-	490,000	490,000	-
Interest	219,402	406,935	406,934	1
Total expenditures	219,402	896,935	896,934	1
Excess revenues over (under) expenditures	(219,402)	(896,935)	(663,360)	233,575
Other financing sources (uses)				
Transfers in	872,823	1,550,356	1,346,951	(203,405)
Net change in fund balance	653,421	653,421	683,591	30,170
Fund balance at beginning of year	1,325,250	1,325,250	1,325,250	-
Fund balance at end of year	$ 1,978,671	$ 1,978,671	$ 2,008,841	$ 30,170

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.

Glynn County Board of Commissioners
Combining Statement of Net Position
Other Enterprise Funds
June 30, 2018

	Solid Waste Disposal	Revolving Loan	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 1,347,738	$ 171,260	$ 1,518,998
Receivables	-	6,110	6,110
Total current assets	1,347,738	177,370	1,525,108
Noncurrent assets:			
Notes receivable	-	63,390	63,390
Total noncurrent assets	-	63,390	63,390
Total assets	1,347,738	240,760	1,588,498
LIABILITIES			
Current liabilities:			
Due to other funds	60	-	60
Closure and postclosure care costs	102,054	-	102,054
Total current liabilities	102,114	-	102,114
Long-term liabilities (net of current portion)			
Closure and postclosure care costs	1,326,708	-	1,326,708
Total non-current liabilities	1,326,708	-	1,326,708
Total liabilities	1,428,822	-	1,428,822
NET POSITION			
Unrestricted	(81,084)	240,760	159,676
Total net position	$ (81,084)	$ 240,760	$ 159,676

Glynn County Board of Commissioners
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Other Enterprise Funds
For the Year Ended June 30, 2018

	Solid Waste Disposal	Revolving Loan	Total
OPERATING REVENUES			
Investment income	$ -	$ 1,544	$ 1,544
Total operating revenues	-	1,544	1,544
OPERATING EXPENSES			
Contractual services	44,096	80	44,176
Bad debt expense	-	2,380	2,380
Total operating expenses	44,096	2,460	46,556
Operating loss	(44,096)	(916)	(45,012)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	680	108	788
Total non-operating revenue (expenses)	680	108	788
Change in net assets	(43,416)	(808)	(44,224)
Total net assets - beginning as restated	(37,668)	241,568	203,900
Total net assets - ending	$ (81,084)	$ 240,760	$ 159,676

Glynn County Board of Commissioners
Combining Statement of Cash Flows
Other Enterprise Funds
For the Year Ended June 30, 2018

	Solid Waste Disposal	Revolving Loan	Total
Cash flows from operating activities:			
Cash received from customers and users	$ -	$ 41,503	$ 41,503
Cash payments to suppliers for goods and services	(19,464)	(389,818)	(409,282)
Net cash used by operating activities	(19,464)	(348,315)	(367,779)
Cash flows from investing activities:			
Interest earned on cash and investments	680	108	788
Net cash provided by investing activities	680	108	788
Net decrease in cash and cash equivalents	(18,784)	(348,207)	(366,991)
Cash and cash equivalents, beginning of year	1,366,522	519,467	1,885,989
Cash and cash equivalents, end of year	$ 1,347,738	$ 171,260	$ 1,518,998
Reconciliation of operating loss to net cash provided (used) by operating activities:			
Operating loss	$ (44,096)	$ (916)	$ (45,012)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:			
(Increase) decrease in assets:			
Accounts receivable	-	39,958	39,958
Increase (decrease) in liabilities:			
Closure and post closure care costs	25,263	-	25,263
Accounts payable and accrued liabilities	(650)	(836)	(1,486)
Due to other funds	19	(386,521)	(386,502)
Total adjustments	24,632	(347,399)	(322,767)
Net cash used by operating activities	$ (19,464)	$ (348,315)	$ (367,779)

Internal Services Funds

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

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

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

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

Glynn County Board of Commissioners
Combining Statement of Net Position
Internal Service Funds
June 30, 2018

	Employee Benefit Plan	County Insurance	Administrative Services	Total
ASSETS				
Current assets:				
Receivables	$ 224,817	$ 6,861	$ 11,013	$ 242,691
Due from other funds	2,931,925	957,180	609,630	4,498,735
Prepaid items	-	-	1,390	1,390
Total assets	3,156,742	964,041	622,033	4,742,816
DEFERRED OUTFLOWS OF RESOURCES				
Related to pensions	-	-	255,866	255,866
LIABILITIES				
Current liabilities:				
Accounts payable	1,093,256	75,369	45,259	1,213,884
Accrued liabilities	206,349	88,867	282,671	577,887
Total current liabilities	1,299,605	164,236	327,930	1,791,771
Non-current liabilities:				
Accrued liabilities	1,857,137	799,805	-	2,656,942
Net pension liability	-	-	392,428	392,428
Total non-current liabilities	1,857,137	799,805	392,428	3,049,370
Total liabilities	3,156,742	964,041	720,358	4,841,141
DEFERRED INFLOWS OF RESOURCES				
Related to pensions	-	-	90,625	90,625
Total liabilities and deferred inflows of resources	3,156,742	964,041	810,983	4,931,766
NET POSITION				
Unrestricted	-	-	66,916	66,916
Total net position	$ -	$ -	$ 66,916	$ 66,916

Glynn County Board of Commissioners
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2018

	Employee Benefit Plan	County Insurance	Administrative Services	Total
OPERATING REVENUES				
Intergovernmental	$ 6,060	$ -	$ -	$ 6,060
Charges for services	78,101	-	4,100,494	4,178,595
Risk management fees	12,077,982	1,306,829	-	13,384,811
Miscellaneous	-	250,886	-	250,886
Total operating revenues	12,162,143	1,557,715	4,100,494	17,820,352
OPERATING EXPENSES				
Personal services	16,763	-	2,614,350	2,631,113
Contractual services	12,132,618	1,554,975	1,282,968	14,970,561
Supplies	4,871	-	182,232	187,103
Interdepartment charges	13,236	2,740	97,472	113,448
Other costs	-	-	1,301	1,301
Total operating expenses	12,167,488	1,557,715	4,178,323	17,903,526
Change in net position	(5,345)	-	(77,829)	(83,174)
Total net position - beginning	5,345	-	144,745	150,090
Total net position - ending	$ -	$ -	$ 66,916	$ 66,916

Glynn County Board of Commissioners
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2018

	Employee Benefit Plan	County Insurance	Administrative Services	Total
Cash flows from operating activities:				
Cash received from customers and users	$ -	$ 250,886	$ -	$ 250,886
Cash received from interfund services provided	11,980,531	1,009,626	4,177,525	17,167,682
Cash payments to suppliers for goods and services	(11,980,531)	(1,260,512)	(1,444,819)	(14,685,862)
Cash payments to employees for services	-	-	(2,732,706)	(2,732,706)
Net cash provided by operating activities	-	-	-	-
Net increase in cash and cash equivalents	-	-	-	-
Cash and cash equivalents, beginning of year	-	-	-	-
Cash and cash equivalents, end of year	$ -	$ -	$ -	$ -
Reconciliation of operating loss to net cash provided (used) by operating activities:				
Operating loss	$ (5,345)	$ -	$ (77,829)	$ (83,174)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
(Increase) decrease in assets:				
Accounts receivable	426,511	(6,861)	(2,959)	416,691
Due from other funds	(608,123)	(290,342)	79,990	(818,475)
Prepaid items	-	175	(1,390)	(1,215)
Deferred outflows	-	-	(118,356)	(118,356)
Increase (decrease) in assets:				
Accounts payable and accrued liabilities	186,957	297,028	26,726	510,711
Pension liability	-	-	86,956	86,956
Deferred inflows of resources	-	-	6,862	6,862
Total adjustments	5,345	-	77,829	83,174
Net cash provided (used) by operating activities	$ -	$ -	$ -	$ -

Agency Funds

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

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

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

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

Glynn County Board of Commissioners
Combining Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Year Ended June 30, 2018

	Balance July 01, 2017	Additions	Deductions	Balance June 30, 2018
TAX COMMISSIONER				
Assets:				
Cash and investments	$ 1,572,414	$ 149,039,858	$ 148,889,133	$ 1,723,139
Taxes receivable	4,834,465	118,240,189	115,167,887	7,906,767
Total Assets	$ 6,406,879	$ 267,280,047	$ 264,057,020	$ 9,629,906
Liabilities:				
Due to others	$ 1,572,414	$ 149,039,858	$ 148,889,133	$ 1,723,139
Due to others - uncollected taxes	4,834,465	118,240,189	115,167,887	7,906,767
Total Liabilities	$ 6,406,879	$ 267,280,047	$ 264,057,020	$ 9,629,906
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 1,497,820	$ 4,602,268	$ 5,172,863	$ 927,225
Total Assets	$ 1,497,820	$ 4,602,268	$ 5,172,863	$ 927,225
Liabilities:				
Due to others	$ 1,497,820	$ 4,602,268	$ 5,172,863	$ 927,225
Total Liabilities	$ 1,497,820	$ 4,602,268	$ 5,172,863	$ 927,225
PROBATE COURT				
Assets:				
Cash and investments	$ 1,020,624	$ 675,320	$ 735,013	$ 960,931
Total Assets	$ 1,020,624	$ 675,320	$ 735,013	$ 960,931
Liabilities:				
Due to others	$ 1,020,624	$ 675,320	$ 735,013	$ 960,931
Total Liabilities	$ 1,020,624	$ 675,320	$ 735,013	$ 960,931

(Continued)

Glynn County Board of Commissioners
Combining Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Year Ended June 30, 2018

	Balance July 01, 2017	Additions	Deductions	Balance June 30, 2018
CHILD SUPPORT RECEIVER				
Assets:				
Cash and investments	$ 5,569	$ 1,166,724	$ 1,145,881	$ 26,412
Total Assets	$ 5,569	$ 1,166,724	$ 1,145,881	$ 26,412
Liabilities:				
Due to others	$ 5,569	$ 1,166,724	$ 1,145,881	$ 26,412
Total Liabilities	$ 5,569	$ 1,166,724	$ 1,145,881	$ 26,412
JUVENILE COURT				
Assets:				
Cash and investments	$ 3,125	$ 25,766	$ 23,887	$ 5,004
Total Assets	$ 3,125	$ 25,766	$ 23,887	$ 5,004
Liabilities:				
Due to others	$ 3,125	$ 25,766	$ 23,887	$ 5,004
Total Liabilities	$ 3,125	$ 25,766	$ 23,887	$ 5,004
MAGISTRATE COURT				
Assets:				
Cash and investments	$ 96,339	$ 1,009,799	$ 1,033,940	$ 72,198
Total Assets	$ 96,339	$ 1,009,799	$ 1,033,940	$ 72,198
Liabilities:				
Due to others	$ 96,339	$ 1,009,799	$ 1,033,940	$ 72,198
Total Liabilities	$ 96,339	$ 1,009,799	$ 1,033,940	$ 72,198

(Continued)

Glynn County Board of Commissioners
Combining Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Year Ended June 30, 2018

	Balance July 01, 2017	Additions	Deductions	Balance June 30, 2018
STATE COURT				
Assets:				
Cash and investments	$ 458,270	$ 2,879,697	$ 2,716,656	$ 621,311
Total Assets	$ 458,270	$ 2,879,697	$ 2,716,656	$ 621,311
Liabilities:				
Due to others	$ 458,270	$ 2,879,697	$ 2,716,656	$ 621,311
Total Liabilities	$ 458,270	$ 2,879,697	$ 2,716,656	$ 621,311
SHERIFF'S OFFICE				
Assets:				
Cash and investments	$ 55,645	$ 1,110,708	$ 1,089,819	$ 76,534
Total Assets	$ 55,645	$ 1,110,708	$ 1,089,819	$ 76,534
Liabilities:				
Due to others	$ 55,645	$ 1,110,708	$ 1,089,819	$ 76,534
Total Liabilities	$ 55,645	$ 1,110,708	$ 1,089,819	$ 76,534
TOTAL				
Assets:				
Cash and investments	$ 4,709,806	$ 160,510,140	$ 160,807,192	$ 4,412,754
Taxes receivable	4,834,465	118,240,189	115,167,887	7,906,767
Total Assets	$ 9,544,271	$ 278,750,329	$ 275,975,079	$ 12,319,521
Liabilities:				
Due to others	$ 4,709,806	$ 160,510,140	$ 160,807,192	$ 4,412,754
Due to others - uncollected taxes	4,834,465	118,240,189	115,167,887	7,906,767
Total Liabilities	$ 9,544,271	$ 278,750,329	$ 275,975,079	$ 12,319,521

(Concluded)

Glynn County, Georgia
Schedule of Contract Revenues and Expenditures
For The Year Ended June 30, 2018

Contract	Contract Award	Cash Basis Revenue	Due From State of Georgia	Total Revenues	Total Expenditures
Drug Court					
44100-264-0262018108	$ 199,631	$ 196,948	$ -	$ 196,948	$ 196,948

GLYNN COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #4)
FOR THE YEAR ENDED JUNE 30, 2018

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Public Buildings Projects	$ 11,800,000	$ 11,490,516	$ 9,932,897	$ 51,251	$ 9,984,148
Public Safety Projects					
Fire Station #2	1,035,000	2,056,844	2,056,844	-	2,056,844
Pumper #8	275,000	256,634	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	4,190,512	4,190,511	-	4,190,511
Road Equipment	450,000	420,371	420,371	-	420,371
Roads and Drainage	14,105,000	16,956,380	16,799,304	15,030	16,814,334
Water & Sewer Projects	27,737,000	27,897,293	27,896,774	-	27,896,774
City of Brunswick Projects	28,370,000	25,025,250	25,025,250	-	25,025,250
TOTAL ALL PROJECTS	$ 94,692,000	$ 95,058,682	$ 93,343,466	$ 66,281	$ 93,409,747

GLYNN COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #5)
FOR THE YEAR ENDED JUNE 30, 2018

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Drainage Projects	$ 3,500,000	$ 5,900,380	$ 2,892,597	$ 1,387,202	$ 4,279,799
Facilities Projects	14,500,000	14,537,550	14,468,769	-	14,468,769
Major Equipment	5,000,000	2,736,646	2,736,646	-	2,736,646
Other Projects	2,000,000	817,857	817,857	-	817,857
Police and Sheriff	3,250,000	3,250,000	3,250,000	-	3,250,000
Public Buildings Projects					
Detention Facilities	9,000,000	20,000,000	20,000,000	-	20,000,000
Harold Pate Building Expansion	2,000,000	4,613,178	4,613,179	-	4,613,179
Office Park Building Renovation	1,000,000	943,002	943,003	-	943,003
Public Safety (e911)	2,500,000	1,500,033	1,500,033	-	1,500,033
Recreation Projects	3,835,000	3,423,592	3,277,391	-	3,277,391
Road Projects	8,500,000	6,753,061	5,907,551	-	5,907,551
Water & Sewer Projects	40,400,000	15,535,802	13,275,977	-	13,275,977
City of Brunswick Projects	25,964,616	16,380,928	16,377,900	-	16,377,900
Jekyll Island Projects	3,000,000	1,894,200	1,894,200	-	1,894,200
TOTAL ALL PROJECTS	$ 124,449,616	$ 98,286,229	$ 91,955,103	$ 1,387,202	$ 93,342,305

GLYNN COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST 2016)
FOR THE YEAR ENDED JUNE 30, 2018

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Animal Control Facility	$ 1,500,000	$ 1,500,000	$ -	$ 77,551	$ 77,551
Bridge Projects	1,725,000	1,725,000	-	-	-
Dirt Road Paving	3,000,000	3,000,000	-	-	-
Drainage	6,075,000	6,075,000	-	114,368	114,368
Intersection Improvements	7,750,000	7,750,000	-	147,986	147,986
Road Projects	15,912,846	15,912,846	-	757,899	757,899
Sidewalks	3,000,000	3,000,000	-	17,850	17,850
Veteran's Memorial and Courthouse Parking	1,500,000	1,500,000	-	64,161	64,161
City of Brunswick Projects	13,832,154	13,832,154	1,038,676	4,179,278	5,217,954
Jekyll Island Projects	2,300,000	2,300,000	172,632	694,614	867,246
Joint Water and Sewer Projects	15,000,000	15,000,000	1,126,446	4,532,439	5,658,885
TOTAL ALL PROJECTS	$ 71,595,000	$ 71,595,000	$ 2,337,754	$ 10,586,146	$ 12,923,900

Glynn County, Georgia
Schedule of Required Expenditures
Generated by the Accommodation Excise Tax
For the Year Ended June 30, 2018

Revenue-	
Accommodation excise taxes	$ 6,936,109
Total accommodation excise taxes	$ 6,936,109
Expenditures-	
Tourism expenditures	$ 3,468,054
Total expenditures	$ 3,468,054
Percentage of expenditures to revenues	50%



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Glynn County
GEORGIA

STATISTICAL SECTION

The statistical section includes selected financial and general information presented on a multi-year comparative basis. The statistics are used to provide detail data on the physical, economic social and political characteristics of the County government. They are intended to provide the financial report user with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements.



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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.*

GLYNN COUNTY, GEORGIA
NET POSITION BY COMPONENT
(accrual basis of accounting)
LAST TEN FISCAL YEARS

	Fiscal Year			
	2009	**2010**	**2011**	**2012**
Governmental activities				
Net investment in capital assets	$ 240,622,226	$ 245,041,379	$ 250,204,442	$ 249,923,505
Restricted	65,022,591	61,777,683	53,968,731	50,254,224
Unrestricted	41,121,353	51,314,839	59,920,921	62,643,528
Total governmental activities net position	$ 346,766,170	$ 358,133,901	$ 364,094,094	$ 362,821,257
Business-type activities				
Net investment in capital assets	$ 184,328	$ 154,646	$ 124,965	$ 95,283
Restricted	-	-	-	-
Unrestricted	1,675,986	2,202,303	2,461,398	2,396,764
Total business-type activities net position	$ 1,860,314	$ 2,356,949	$ 2,586,363	$ 2,492,047
Primary government				
Net investment in capital assets	$ 240,806,554	$ 245,196,025	$ 250,329,407	$ 250,018,788
Restricted	65,022,591	61,777,683	53,968,731	50,254,224
Unrestricted	42,797,339	53,517,142	62,382,319	65,040,292
Total primary government net position	$ 348,626,484	$ 360,490,850	$ 366,680,457	$ 365,313,304

* Beginning in 2015 Business-type activities includes the Glynn County Airport Commission, previously reported as a discretely presented component unit. Also, the Airport Commission restated their net position in FY16 for FY15 and in FY17 for FY16.

Fiscal Year					
2013	2014	2015*	2016	2017	2018
$ 260,543,765	$ 274,289,763	$ 280,296,515	$ 278,885,212	$ 278,291,768	275,396,724
31,778,994	20,684,278	17,981,588	18,953,602	15,495,646	23,434,073
68,049,320	65,135,664	52,355,382	42,442,455	33,832,524	38,082,594
$ 360,372,079	$ 360,109,705	$ 350,633,485	$ 340,281,269	$ 327,619,938	$ 336,913,391
$ 65,602	$ 35,921	$ 52,055,208	$ 48,862,537 *	$ 53,231,701	56,928,515
-	-	-	-	247,486	-
2,650,758	2,833,212	3,692,686	3,931,280	3,988,439	4,164,603
$ 2,716,360	$ 2,869,133	$ 55,747,894 *	$ 52,793,817	$ 57,467,626	$ 61,093,118
$ 260,609,367	$ 274,325,684	$ 332,351,723	$ 327,747,749	$ 331,523,469	$ 332,325,239
31,778,994	20,684,278	17,981,588	18,953,602	15,743,132	23,434,073
70,700,078	67,968,876	56,048,068	46,373,735	37,820,963	42,247,197
$ 363,088,439	$ 362,978,838	$ 406,381,379	$ 393,075,086 *	$ 385,087,564	$ 398,006,509

GLYNN COUNTY, GEORGIA
CHANGE IN NET POSITION
(accrual basis of accounting)
LAST TEN FISCAL YEARS

	Fiscal Year			
	2009	**2010**	**2011**	**2012**
Expenses				
Governmental activities:				
General government	$ 19,102,023	$ 10,014,074	$ 11,333,141	$ 10,591,001
Judiciary	7,238,124	7,069,080	7,165,266	7,340,315
Public safety	33,554,157	33,325,513	34,176,970	35,082,467
Public works	20,156,919	20,930,356	19,945,131	11,740,066
Health & Welfare	3,053,548	824,990	600,737	790,452
Culture and Recreation	4,204,183	4,749,970	4,504,863	4,990,228
Housing and development	4,460,098	4,373,379	6,153,730	5,222,773
Interest on long-term debt	1,125,319	1,082,234	215,910	301,481
Total governmental activities expenses	92,894,371	82,369,596	84,095,748	76,058,783
Business-type activities:				
Glynn County Airport Commission				
Other services	3,603,649	3,746,384	4,008,182	3,680,270
Total business-type activities expenses	3,603,649	3,746,384	4,008,182	3,680,270
Total primary government expenses	$ 96,498,020	$ 86,115,980	$ 88,103,930	$ 79,739,053
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 2,791,224	$ 2,757,645	$ 2,509,779	$ 2,434,489
Judiciary	1,942,635	2,414,472	2,513,706	2,357,175
Public safety	4,104,501	4,215,136	3,992,125	3,875,110
Public works	59	8,025	58,153	902
Housing and development	535,309	362,252	314,469	396,187
Other activities	737,730	889,758	869,067	811,993
Operating grants and contributions	1,750,958	3,304,757	3,065,340	2,151,852
Capital grants and contributions	2,484,626	1,671,358	1,325,245	273,529
Total governmental activities program revenues	14,347,042	15,623,403	14,647,884	12,301,237
Business-type activities:				
Charges for services:				
Glynn County Airport Commission				
Solid waste collection	3,195,792	3,210,339	3,258,884	3,264,034
Other activities	37,359	58,605	55,660	39,257
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	3,233,151	3,268,944	3,314,544	3,303,291
Total primary government program revenues	$ 17,580,193	$ 18,892,347	$ 17,962,428	$ 15,604,528
Net expense/revenue				
Governmental activities	$ (78,547,329)	$ (66,746,193)	$ (69,447,864)	$ (63,757,546)
Business-type activities	(370,498)	(477,440)	(693,638)	(376,979)
Total primary government net expense	$ (78,917,827)	$ (67,223,633)	$ (70,141,502)	$ (64,134,525)

	Fiscal Year					
	2013	2014	2015*	2016	2017	2018
	$ 10,377,014	$ 10,430,721	$ 9,269,443	$ 9,665,342	$ 12,779,086	10,540,177
	7,562,157	7,619,829	8,127,774	8,752,984	8,685,917	8,787,273
	34,006,958	33,755,003	37,107,895	41,391,158	43,038,042	57,863,845
	9,014,132	9,567,446	13,631,213	16,602,296	25,657,433	24,032,035
	791,521	789,301	792,226	723,473	795,583	803,818
	5,503,515	6,156,763	5,544,998	5,397,446	5,209,516	6,390,542
	4,813,881	4,983,195	5,689,215	5,813,174	11,336,833	6,764,219
	294,502	401,232	470,448	833,969	814,078	432,318
	72,363,680	73,703,490	80,633,212	89,179,842	108,316,488	115,614,227
			5,584,998	6,290,720	6,060,666	6,212,346
	3,340,750	3,472,950	3,450,336	3,522,630	3,875,125	3,790,168
	3,340,750	3,472,950	9,035,334	9,813,350	9,935,791	10,002,514
	$ 75,704,430	$ 77,176,440	$ 89,668,546	$ 98,993,192	$ 118,252,279	$ 125,616,741
	$ 2,288,538	$ 2,412,321	$ 2,496,198	$ 2,542,454	$ 2,628,027	$ 2,613,556
	2,161,693	2,431,715	2,650,273	2,596,777	2,552,529	3,150,286
	3,496,286	3,923,752	4,126,704	4,693,840	4,630,704	6,377,012
	8,859	12,381	12,727	91,904	89,280	284,179
	562,257	726,765	726,765	1,043,228	1,009,684	1,238,544
	813,277	931,802	1,013,549	1,169,905	1,096,512	1,000,813
	3,358,494	3,313,653	2,514,433	2,826,783	10,742,661	2,706,868
	301,525	1,197,837	875,222	735,099	1,845,906	12,674,806
	12,990,929	14,950,226	14,415,871	15,699,990	24,595,303	30,046,064
			2,414,836	2,469,614	2,778,152	2,580,291
	3,233,418	3,235,836	3,312,028	3,279,805	3,347,427	3,364,751
	46,898	72,667	52,411	103,698	3,379	1,544
	-	-	80,902	2,899	5,167	29,620
	-	-	1,538,144	877,203	7,512,325	7,059,650
	3,280,316	3,308,503	7,398,321	6,733,219	13,646,450	13,035,856
	$ 16,271,245	$ 18,258,729	$ 21,814,192	$ 22,433,209	$ 38,241,753	$ 43,081,920
	$ (59,372,751)	$ (58,753,264)	$ (66,217,341)	$ (73,479,852)	$ (83,721,185)	$ (85,568,163)
	(60,434)	(164,447)	(1,637,013)	(3,080,131)	3,710,659	3,033,342
	$ (59,433,185)	$ (58,917,711)	$ (67,854,354)	$ (76,559,983)	$ (80,010,526)	$ (82,534,821)

GLYNN COUNTY, GEORGIA
CHANGE IN NET POSITION
(accrual basis of accounting)
LAST TEN FISCAL YEARS

	Fiscal Year			
	2009	**2010**	**2011**	**2012**
General Revenues and Other Changes in Net Position				
Governmental activities:				
Property taxes	$ 39,799,094	$ 39,981,997	$ 37,592,250	$ 33,643,659
Other taxes	36,992,883	37,036,476	36,036,662	27,797,438
Intergovernmental revenues	594,344	-	-	-
Unrestricted investment earnings	2,228,116	540,037	441,531	294,433
Miscellaneous	495,894	754,809	1,531,713	964,848
Transfers	(199,395)	(199,395)	(194,099)	(215,669)
Total governmental activities	79,910,936	78,113,924	75,408,057	62,484,709
Business-type activities:				
Property taxes	726,080	714,963	683,021	41,694
Unrestricted investment earnings	79,310	59,717	45,932	25,300
Miscellaneous	-	-	-	-
Transfers	199,395	199,395	194,099	215,669
Total business-type activities	1,004,785	974,075	923,052	282,663
Total primary government	$ 80,915,721	$ 79,087,999	$ 76,331,109	$ 62,767,372
Change in Net Position				
Governmental activities	$ 1,363,607	$ 11,367,731	$ 5,960,193	$ (1,272,837)
Business-type activities	634,287	496,635	229,414	(94,316)
Total primary government	$ 1,997,894	$ 11,864,366	$ 6,189,607	$ (1,367,153)

* Beginning in 2015 Business-type activities includes the Glynn County Airport Commission, previously reported as a discretely presented component unit. Also, the Airport Commission restated their net position in FY16 for FY15 and in FY17 for FY16.

	Fiscal Year					
	2013	2014	2015*	2016	2017	2018
	$ 35,974,357	$ 36,910,847	$ 37,568,234	$ 38,448,095	$ 39,968,494	$ 51,603,598
	20,285,611	21,390,218	23,519,596	24,542,749	30,470,589	48,493,302
	-	-	-	-	-	-
	122,801	119,680	281,832	101,895	226,214	438,765
	771,163	746,280	832,664	859,252	712,293	27,507
	(230,359)	(243,920)	(271,534)	(824,355)	(317,736)	(335,878)
	56,923,573	58,923,105	61,930,792	63,127,636	71,059,854	100,227,294
	46,981	66,105	71,451	84,044	623	86,174
	7,407	7,195	8,471	8,022	8,895	3,179
	-	-	-	468,140	635,896	349,762
	230,359	243,920	271,534	824,355	317,736	335,878
	284,747	317,220	351,456	1,384,561	963,150	774,993
	$ 57,208,320	$ 59,240,325	$ 62,282,248	$ 64,512,197	$ 72,023,004	$ 101,002,287
	$ (2,449,178)	$ 169,841	$ (4,286,549)	$ (10,352,216)	$ (12,661,331)	$ 14,659,131
	224,313	152,773	(1,285,557)	(1,695,570)	4,673,809	3,808,335
	$ (2,224,865)	$ 322,614	$ (5,572,106)	$ (12,047,786)	$ (7,987,522)	$ 18,467,466



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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
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
2016	38,448,095	14,734,947	35,680	9,772,122	62,990,844
2017	39,968,494	14,794,260	5,397,670	10,278,659	70,439,083
2018	41,638,625	15,974,012	21,699,636	20,243,533	99,555,806

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

	Fiscal Year			
	2009	**2010**	**2011**	**2012**
General Fund				
Reserved	$ 5,222,476	$ 4,418,715	$ -	$ -
Unreserved	36,544,545	41,830,973	-	-
Non-Spendable			162,754	164,237
Restricted			-	-
Committed			1,081,129	25,927,850
Assigned			-	-
Unassigned			52,209,689	31,924,547
Total General Fund	$ 41,767,021	$ 46,249,688	$ 53,453,572	$ 58,016,634
Fire Protection District *				
Unreserved	3,327,724	4,048,210		
Assigned for purposes of the fund Subsequent year's budget deficit			4,270,825	3,578,025
Total Fire Fund	$ -	$ -	$ 4,270,825	$ 3,578,025
All other governmental funds				
Reserved	$ 436,886	$ 16,088	$ -	$ -
Unreserved reported in:				
Special revenue funds	2,249,299	2,435,869	-	-
Capital projects funds	60,603,428	60,622,348	-	-
Non-spendable, reported in:				
Special revenue funds				
Capital projects funds				
Restricted, reported in:				
Special revenue funds			1,406,299	1,460,695
Capital projects funds			51,453,943	47,712,400
Committed, reported in:				
Debt service funds				
Assigned, reported in:				
Special revenue funds			1,173,162	1,865,962
Capital projects funds			1,980,349	1,980,350
Unassigned, reported in:				
Special revenue funds				
Capital projects funds				
Total all other governmental funds	$ 63,289,613	$ 63,074,305	$ 56,013,753	$ 53,019,407

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

* The Fire Protection District Fund is a major fund in FY16 and from time to time. Its assigned/unreserved fund balance has been presented since 2007 for purposes of this presentation. (continued)

Fiscal Year					
2013	2014	2015	2016	2017	2018
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
172,874	1,327,624	1,226,599	1,124,099	949,154	825,749
-	-	-	-	-	-
26,446,003	27,762,683	30,075,689	32,824,714	31,570,122	19,515,388
885,668	1,980,306	2,311,951	4,896,388	770,250	507,773
31,899,497	27,139,012	21,854,600	9,282,926	9,558,846	19,110,253
$ 59,404,042	$ 58,209,625	$ 55,468,839	$ 48,128,127	$ 42,848,372	$ 39,959,163
			21050299		
4,143,932	4,264,440	4,177,465	3,512,509	3,814,772	4,609,661
			512,762	-	-
$ 4,143,932	$ 4,264,440	$ 4,177,465	$ 4,025,271	$ 3,814,772	$ 4,609,661
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
			3,131	4,153	4,489
1,707,931	1,318,197	5,921,455	1,733,779	1,998,406	2,383,774
28,989,934	17,946,397	27,076,857	18,876,361	13,497,240	21,050,299
			655,100	1,325,250	2,008,841
	-	-	-	-	-
1,300,055	1,179,547	1,266,522	1,001,208	847,577	1,006,630
3,076,748	3,528,931	4,545,214	5,040,193	3,547,340	3,332,421
	(346,425)	(1,169,345)	(1,071,387)	(729,252)	(566,162)
			(145,389)	-	-
$ 35,074,668	$ 23,626,647	$ 37,640,703	$ 26,092,996	$ 20,490,714	$ 29,220,292

(concluded)

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

	Fiscal Year			
	2009	2010	2011	2012
Revenues				
Property tax	$ 39,141,742	$ 38,981,959	$ 37,717,183	$ 33,907,552
Local option sales tax	11,902,109	12,019,478	11,487,295	11,660,472
Special purpose local option sales tax	18,290,376	18,488,810	17,671,853	8,764,120
Other taxes	6,800,398	6,528,188	6,877,514	7,372,846
Licenses and permits	802,994	626,045	594,434	663,336
Intergovernmental	4,528,154	23,262,392	4,143,071	1,952,846
Charges for services	7,297,009	7,170,415	7,111,573	6,888,263
Fines and forfeitures	1,976,089	2,806,578	2,494,941	2,237,297
Investment Income	2,223,563	856,777	690,692	485,355
Other revenue	1,295,257	822,712	951,597	1,115,404
Total revenues	94,257,691	111,563,354	89,740,153	75,047,491
Expenditures				
General government	18,063,992	12,610,620	10,853,099	9,836,435
Judiciary	6,507,435	6,556,179	6,672,502	6,839,673
Public safety	32,591,431	34,180,471	33,557,161	32,428,924
Public works	11,459,058	12,982,998	9,977,925	7,708,488
Health and Welfare	748,442	757,089	5,832,836	722,551
Culture and recreation	4,395,116	4,086,486	4,545,457	4,697,491
Housing and development	4,619,913	4,297,799	4,478,970	4,388,768
Capital Outlay	12,228,081	9,949,093	10,066,289	5,701,405
Debt Service				
Principal	8,169,199	20,788,818	109,301	112,512
Interest	841,138	1,187,543	186,669	292,917
Bond issuance costs			200,350	-
Intergovernmental			8,880,952	2,024,507
Total expenditures	99,623,805	107,397,096	95,361,511	74,753,671
Excess of revenues over (under) expenditures	(5,366,114)	4,166,258	(5,621,358)	293,820
Other financing sources (uses)				
Transfers in	18,620,749	16,333,592	18,836,399	11,871,511
Transfers out	(18,820,144)	(16,532,987)	(19,030,498)	(12,087,180)
Sale of capital assets	24,733	951,780	771,553	273,409
Issuance of debt	3,996,849	69,202	5,300,000	-
Premium (discount) on bond issuance	-	-	16,156	-
Payment to refunded bond escrow				
Capital leases				
Other uses	-	-	-	-
Total other financing sources (uses)	3,822,187	821,587	5,893,610	57,740
Net change in fund balances	$ (1,543,927)	$ 4,987,845	$ 272,252	$ 351,560
Debt services as a percentage of noncapital expenditures	10.3%	22.6%	0.6%	0.6%

(continued)

Fiscal Year					
2013	2014	2015	2016	2017	2018
$ 36,141,189	$ 36,862,060	$ 37,533,299	$ 35,215,091	$ 36,536,443	$ 41,638,625
12,391,984	12,864,721	14,209,826	14,576,261	14,792,429	15,974,012
161,275	75,648	56,511	35,680	5,397,670	21,699,636
7,732,352	8,449,871	9,597,380	13,404,920	8,481,107	20,243,533
837,074	993,147	1,000,178	1,279,937	1,273,776	1,271,522
3,415,559	3,440,172	3,231,641	3,623,241	15,972,403	5,420,897
6,217,908	6,984,183	7,347,723	2,830,676	7,638,751	8,581,951
2,079,090	2,420,054	2,422,354	2,296,531	2,401,345	2,604,774
177,681	148,321	303,736	128,286	258,426	581,584
1,492,724	3,594,816	1,717,660	6,961,435	1,947,047	2,298,506
70,646,836	75,832,993	77,420,307	80,352,059	94,699,397	120,315,040
9,608,534	9,771,855	11,447,087	8,724,105	8,904,072	8,841,739
7,048,792	7,296,568	7,934,385	8,204,444	8,194,921	8,343,220
32,507,336	37,348,474	36,533,838	42,001,754	41,384,305	53,815,432
6,426,102	6,961,006	9,809,330	10,462,683	19,229,905	10,606,384
723,620	721,400	724,325	2,215,572	727,682	735,917
4,277,562	5,149,514	5,621,606	5,008,873	4,709,509	5,121,655
4,756,623	4,966,306	5,652,562	5,786,567	6,200,112	6,777,089
19,326,372	13,019,702	7,577,424	16,032,398	14,441,030	11,996,177
301,158	2,362,964	200,000	1,100,956	1,112,091	1,174,179
286,518	231,393	208,426	590,451	793,817	539,479
-			238,172	-	-
663,869	179,273	13,217	8,239	2,342,719	9,406,330
85,926,486	88,008,455	85,722,200	100,374,214	108,040,163	117,357,601
(15,279,650)	(12,175,462)	(8,301,893)	(20,022,155)	(13,340,766)	2,957,439
4,459,456	4,890,717	6,080,087	13,254,916	8,961,343	9,354,437
(4,689,815)	(5,134,637)	(6,351,621)	(14,079,271)	(9,279,079)	(9,690,315)
25,253	133,891	73,145	80,483	58,148	27,411
-	-	15,395,000	6,090,000	-	-
-		(186,225)	689,026	-	-
			(5,053,612)	-	-
		4,538,666	2,507,817	-	3,986,286
-		(185,921)	-	-	-
(205,106)	(110,029)	19,363,131	3,489,359	(259,588)	3,677,819
$ (15,484,756)	$ (12,285,491)	$ 11,061,238	$ (16,532,796)	$ (13,600,354)	$ 6,635,258
0.9%	3.5%	0.5%	2.3%	2.0%	1.6%

(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
2018	$ 3,914,448	$ 421,804	$ 75,444	$ 10,661	$ 109,727	$ 11,728
2017	3,706,669	399,234	100,248	10,842	107,645	11,588
2016	3,557,860	365,616	140,488	10,610	106,445	7,447
2015	3,487,738	351,166	195,649	10,708	108,165	5,826
2014	3,392,404	350,915	216,542	10,381	101,711	5,506
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

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
$ 0	4,543,813	9.715	11,341,939	40%
2	4,336,227	7.653	10,823,187	40%
1	4,188,467	7.652	10,459,996	40%
-	4,159,252	7.650	10,389,391	40%
-	4,077,459	7.650	10,185,389	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%

(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,				
	2009	2010	2011	2012	2013
Glynn County					
M&O - Districts 1-5	5.673	5.673	5.673	5.673	5.673
M&O - District 6	4.981	4.981	4.981	4.981	4.981
Fire - Districts 3-5	1.373	1.344	1.344	1.344	1.680
Sanitation - Districts 2-5	0.153	0.151	0.151	-	-
Sea Is. Police - District 5	0.244	0.224	0.224	0.224	0.220
Capital - Districts 1-5					0.490
Total Direct Tax Rate	7.062	7.033	7.037	6.888	7.655
Brunswick - District 1	12.250	12.250	12.673	12.673	12.719
Board of Education					
M&O	15.230	15.230	15.230	15.230	16.230
Debt Service	-	-	-	-	-
State of Georgia	0.250	0.250	0.250	0.200	0.150
Total Unincorporated					
District 2	21.306	21.304	21.304	21.103	22.543
District 3	22.679	22.648	22.648	22.447	24.223
District 4	22.679	22.648	22.648	22.447	24.223
District 5	22.923	22.872	22.872	22.671	24.443
District 6	20.461	20.461	20.461	20.411	21.361
Total Incorporated					
Brunswick	33.403	33.403	33.826	33.776	35.262

(continued)

Fiscal Year ended June 30,				
2014	2015	2016	2017	2018
5.673	5.673	5.673	5.673	7.383
4.981	4.981	4.981	4.981	6.691
1.680	1.680	1.680	1.680	2.080
-	-	-	-	
0.220	0.220	0.220	0.220	0.220
0.490	0.490	0.490	0.490	0.490
7.650	7.652	7.653	7.653	9.715
13.219	13.219	13.219	13.219	13.219
16.157	16.157	16.157	16.157	16.157
-	-	-	-	-
0.100	0.050	-	-	-
22.420	22.370	22.320	22.320	24.030
24.100	24.050	24.000	24.000	26.110
24.100	24.050	24.000	24.000	26.110
24.320	24.270	24.220	24.220	26.330
21.238	21.188	21.138	21.138	22.848
35.639	35.589	35.539	35.539	37.249

(concluded)

GLYNN COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

	2018			2008		
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, Inc. (formerly Georgia Pacific Corp.)	$ 138,083	1	3.04%	$ 40,599	4	0.85%
Georgia Power Co.	73,570	2	1.62%	59,736	3	1.25%
Sea Island Acquisition LLC (formerly Sea Island Company)	51,234	3	1.13%	169,975	1	3.55%
Mercedes-Benz USA LLC	22,027	4	0.48%			
Exclusive Resorts SI1 LLC	14,368	5	0.32%			
Brunswick Cellulose, LLC	13,358	6	0.29%			
King & Prince Seafood Corp.	11,262	7	0.25%			
Gulfstream Aerospace	8,968	8	0.20%	33,681	6	0.70%
NV LNWA JIC Hotel LLC	5,753	9	0.13%			
Georgia Pacific Wood Products LLC	4,672	10	0.10%			
Georgia Pacific Gypsum LLC				60,059	2	1.25%
Sea Island Resorts Beach Club LLC				36,360	5	0.76%
Coastal Community Retirement Corp.				15,922	7	0.33%
Hercules, Inc.				14,506	8	0.30%
Stewart Atlantic, LLC				13,813	9	0.29%
Dover Hall Plantation LLC				10,202	10	0.21%
Totals	$ 454,853		7.56%	$ 281,474		9.49%

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
2009	34,044,854	32,779,614	96.28%	1,183,359	33,962,973	99.76%
2010	35,116,720	33,306,643	94.85%	1,671,887	34,978,530	99.61%
2011	32,868,183	31,594,147	96.12%	1,186,208	32,780,355	99.73%
2012	32,226,532	31,304,048	97.14%	844,940	32,148,988	99.76%
2013	30,699,139	29,955,412	97.58%	598,422	30,553,834	99.53%
2014	30,611,756	29,971,675	97.91%	529,219	30,500,894	99.64%
2015	31,188,744	30,643,839	98.25%	407,672	31,051,511	99.56%
2016	33,728,030	33,260,779	98.61%	289,684	33,550,463	99.47%
2017	35,012,480	34,420,141	98.31%	299,422	34,719,563	99.16%
2018	45,700,042	45,072,933	98.63%		45,072,933	98.63%

Source: Tax Commissioner



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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)
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	0.162%	61
2015	19,959,714	-	4,538,666	-	-	48,153	24,546,533	0.763%	299
2016	21,505,656	-	6,635,527	-	-	29,849	28,171,032	0.821%	337
2017	20,895,921	-	6,118,436	-	-	14,361	27,028,718	0.767%	320
2018	24,808,858	-	9,420,544	-	-	-	34,229,402	0.941%	401

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.

GLYNN COUNTY, GEORGIA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2009	2010	2011	2012
Debt limit	$ 524,196,240	$ 531,415,707	$ 499,005,962	$ 453,963,314
Total net debt applicable to limit	0	0	0	0
Legal debt margin	$ 524,196,240	$ 531,415,707	$ 499,005,962	$ 453,963,314
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

2013	2014	2015	2016	2017	2018
$ 410,977,657	$ 415,925,180	$ 418,846,680	$ 433,622,743	$ 454,381,251	$ 460,414,146
0	0	0	0	0	0
$ 410,977,657	$ 415,925,180	$ 418,846,680	$ 433,622,743	$ 454,381,251	$ 460,414,146
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed value	$ 4,604,141,456
Less: Exemptions for Bond Purposes	-
Total assessed value	4,604,141,456
Debt Limit (10% of net assessed value)	460,414,146
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 460,414,146

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)
2009	75,924	2,899,372	38,188	37.3	12,542	9.0%
2010	76,820	2,749,706	39,792	37.3	12,603	9.2%
2011	79,626	2,876,108	27,273	38.7	12,852	10.4%
2012	79,821	3,025,854	36,029	35.0	12,538	10.4%
2013	81,022	3,014,060	38,693	39.4	12,616	9.6%
2014	81,508	3,053,161	38,735	40.1	12,625	8.6%
2015	82,175	3,217,168	38,341	40.1	12,871	6.3%
2016	83,579	3,430,084	41,033	40.5	12,850	5.3%
2017	84,502	3,524,591	41,697	40.5	12,797	5.3%
2018	85,282	3,639,218	42,673	40.8	12,779	4.3%

(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: 2016 population, per capita, and personal income are estimates based on past regional trends.

GLYNN COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

	2018			2008		
Employer	**Number of Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**	**Number of Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**
Southeast Georgia Health System	2,580	1	4.91%	1,682	4	3.24%
Glynn County Board of Education	1,928	2	3.67%	1,900	3	3.66%
Sea Island Acquisition (formerly Sea Is. Co.)	1,762	3	3.35%	2,100	2	4.05%
Federal Law Enforcement Training Center	1,051	4	2.00%	3,047	1	5.87%
Glynn County Board of Commissioners	915	5	1.74%	850	5	1.64%
Brunswick Cellulose, LLC (formerly Ga Pacific	610	6	1.16%	790	6	1.52%
Radial (call center)	400	7	0.76%			
Wal Mart Superstore	400	8	0.76%	550	9	1.06%
Rich Products Corporation (formerly Rich-Sea	350	9	0.67%	600	7	1.16%
Jekyll Island Authority	350	10	0.67%			
King & Prince Seafood				570	8	1.10%
Hercules-Pinova Division				356	10	0.69%
Total	10,346		19.68%	12,445		23.99%

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



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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
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
2016*	94.83	77.74	471.13	109.92	61.98	28.73	844.33
2017	96.01	76.69	470.88	117.91	61.31	31.00	853.80
2018	102.69	76.88	492.09	108.57	75.88	31.72	887.83

* In 2016 the facilities maintenance (General Government) and Parks (Culture & Recreation) were moved to Public Works, Public Safety includes nine new detention officer positions, and contractors in Drug Court (Judiciary) became employees.

Source: County payroll and budget systems

GLYNN COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2009	2010	2011	2012
General Government				
Building Permits Issued	1,675	1,555	1,667	1,692
Occupation tax certificates issued	3,191	3,315	3,015	3,194
Registered voters (active)	42,894	42,732	45,042	44,918
Real Property Reviews	23,334	26,535	48,793	29,000
Judiciary				
Marriage Licenses	1,123	987	919	966
Firearm Permits	1,019	924	1,020	606
Public Safety				
Sheriff - Jail Bookings	4,319	4,242	4,506	5,532
Sheriff - Meals Served		531,475	507,033	496,797
Sheriff - Inmate/Patient transports	1,377	1,337	1,782	1,745
Sheriff - Avg Daily Jail Population	518	480	472	453
Sheriff - Warrants served	16,491	14,360	12,459	14,913
Sheriff - Civil Papers served				
Police calls answered	54,714	56,455	59,042	63,468
Police - Traffic Offenses	2,593	9,457	11,529	15,802
Fire calls answered	5,107	5,258	5,698	5,933
EMS calls answered	9,957	9,979	10,957	11,535
Fire - Inspections & Plan Reviews	947	922	726	1,049
Public Works				
Ditches maintained (miles)	1,179	644	137	647
Right of Way mowing (acres)	8,958	12,095	7,352	5,843
Street sweeping (miles)	3,900	3,343	3,112	4,100
Mosquito spraying (acres)	600,000	279,409	347,000	392,918
Culture and Recreation				
Campsites rented	19,166	22,994	19,945	18,639
Participants in Athletics	3,530	3,464	3,006	3,325

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

(continued)

2013	2014	2015	2016	2017	2018
1,841	1,817	1,877	1,788	2,282	2,061
2,947	3,035	3,357	3,365	3,503	3,636
48,697	44,099	38,578	43,617	54,886	53,664
13,785	32,406	31,501	30,301	30,954	31,780
942	953	963	1,191	1,191	968
1,599	729	734	1,273	1,273	996
5,506	5,371	5,388	5,344	4,896	4,905
460,746	390,928	420,460	441,450	399,672	445,520
894	1,116	1,786	2,083	2,019	2,101
436	359	394	408	394	416
14,810	1,933	1,928	2,058	858	942
	16,030	12,231	13,177	13,148	11,925
58,423	54,750	56,784	59,717	58,549	86,630
11,738	8,332	6,117	8,723	11,791	13,640
5,754	5,755	7,108	7,326	7,326	3,128
12,515	11,435	12,223	13,156	13,156	11,348
714	952	969	1,294	1,294	1,259
780	28	41	41	45	46
5,517	6,578	6,800	6,800	7,200	7,500
3,150	2,996	3,350	3,350	3,700	2,900
211,185	190,467	392,610	460,755	456,701	420,000
17,274	17,427	21,232	24,159	22,810	20,938
3,275	3,385	3,326	3,592	3,705	3,378

(concluded)

GLYNN COUNTY, GEORGIA
CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2009	2010	2011
Public Safety:			
Police stations/substations	7	7	7
Jail	2	2	2
Fire Stations	8	8	8
Public Works:			
County maintained miles of roads:			
Paved	479.94	479.94	478.88
Unimproved	33.76	33.76	29.37
Traffic Signals	75	75	78
Culture & Recreation			
Parks	45	44	44
Swimming Pools	2	2	2
Tennis Courts	18	18	18
Community Centers	5	6	6
Ball Fields	33	33	33
Campground sites	140	141	141
Primitive camp sites			

Sources: Various county departments

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

(continued)

2012	2013	2014	2015	2016	2017	2018
5	6	7	7	7	7	7
2	2	1	1	1	1	1
8	8	8	8	8	8	8
478.88	478.20	476.46	479.08	479.08	481.18	481
29.37	29.50	30.46	31.91	31.91	29.51	30
78	84	87	84	84	84	84
44	46	46	46	48	48	48
2	3	3	3	3	3	3
18	32	32	32	32	32	32
6	7	6	6	6	6	6
33	37	37	37	37	37	37
153	153	153	97	97	97	97
					24	24

(concluded)