Annual Comprehensive



Financial Report

For the Fiscal Year Ended
June 30, 2024

Glynn County, Georgia

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2024

Prepared By:
The Finance Department

GLYNN COUNTY, GEORGIA

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

A Golden Past.
A Shining Future.

March 31, 2025

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 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 within six months of a fiscal year end. Due to circumstances outside of our control this year, we filed for an audit extension. We hereby issue the annual comprehensive financial report of Glynn County, Georgia ("County") for the fiscal year ended June 30, 2024.

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, 2024, 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, 2024, 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 the 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 approximately 85,145. 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 services, 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 is presented as an enterprise fund in the financial statements because it is not a separate legal entity. The Glynn County Board of Health is reported in the County's ACFR 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 a 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 personnel services or capital without approval by the County Manager or Chief Financial Officer. 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. Other major fund comparisons are presented on pages E-3 through E-7. For governmental funds with appropriated annual budgets other than the general fund and major funs, 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 and increases in property values. Accommodation excise tax revenues remained flat and Local Option Sales Tax (LOST) revenues grew slightly in fiscal year 2024 which points to a possible slowdown of growth in the tourism industry and economy. Glynn County's unemployment rate has consistently been within one to two percent of the rest of the state. The County continues to participate in attracting visitors to the area by contributing 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.

Long-term financial planning. Capital improvements to infrastructure, recreation facilities and buildings are a priority for the County and we continue to make strides due to the Special Purpose Local Option Sales Tax (SPLOST). SPLOST 2016 project list is nearing completion with all projects on track for completion in 2025. In November of 2022, voters of Glynn County passed SPLOST 2022, a six-year SPLOST that will fund many infrastructure and capital improvements throughout the County. Collections for SPLOST 2022 began April 2023 and projects are already under way.

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 department level by the encumbrance of estimated purchase amounts through issuance of purchase orders to vendors. 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 annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2023. This was the thirty-seventh consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized ACFR. 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 ACFR 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 twenty-second consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year beginning July 1, 2023. 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 my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the County Manager, Department Heads, Elected Officials and Board of Commissioners for their continuing support in maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,



Tamara H. Munson, CPA
Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Glynn County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

Glynn County, Georgia

June 30, 2024

Board of Commissioners

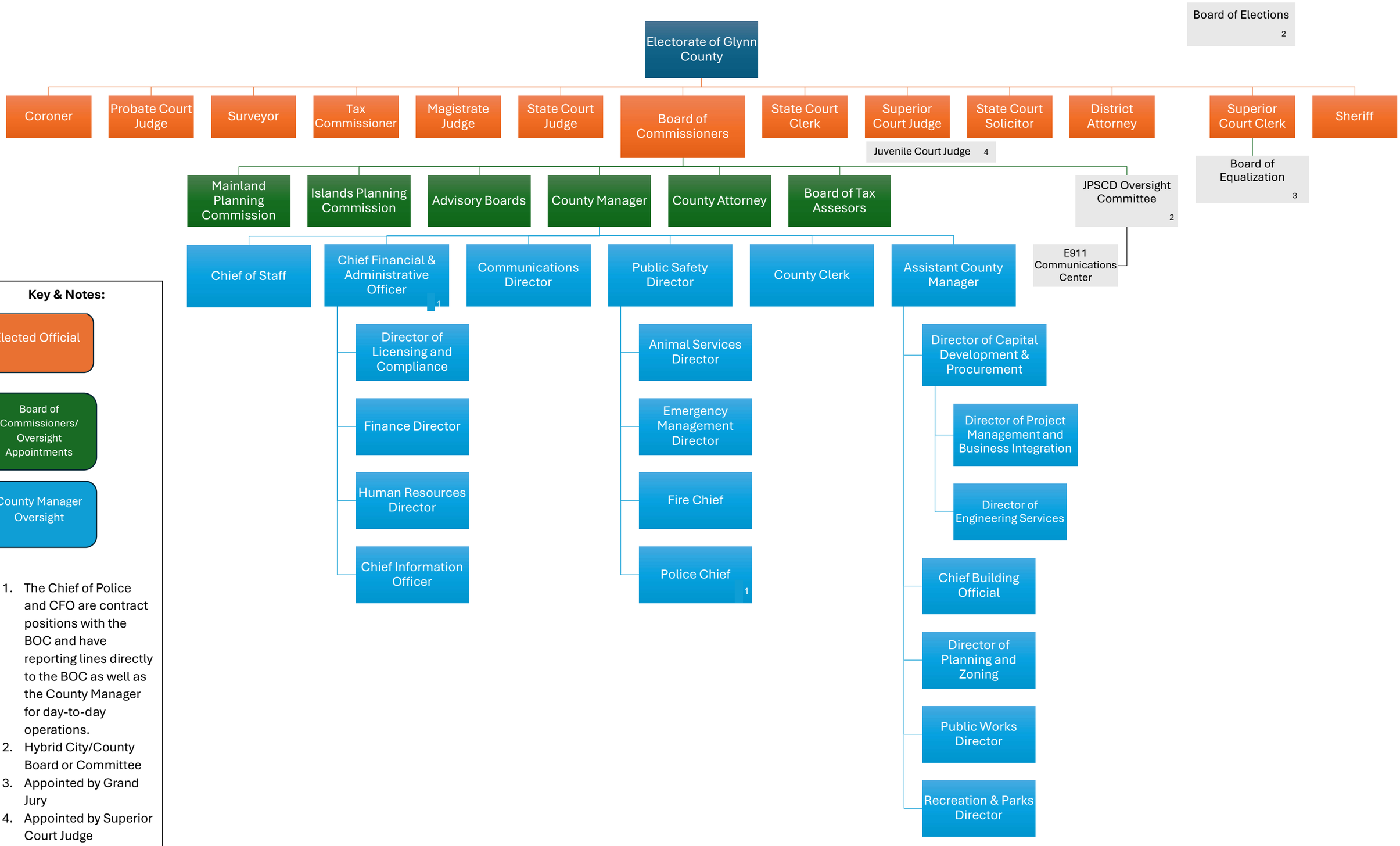
Chairman – District Three	Wayne Neal
Vice Chairman – At Large Post 2	Walter Rafolski
At Large Post 1	Bo Clark
District One	Sammy Tostensen
District Two	Cap Fendig
District Four	David Sweat
District Five	Allen Booker

William Fallon, County Manager

Aaron Mumford, County Attorney

Finance Department

Chief Financial & Administrative Officer	Tamara H. Munson, CPA
Finance Director	Judy Dunnagan
Senior Accountant	Tammy York
Accountant III	Igna-Maria Carter
Accountant III	Adaire Spaulding
Accountant I	Tracy Ivey
Grant Manager	Monica Harden
Budget Manager	Telisha James
Payroll & Pension Administrator	Kim Bankston
Accounting Technician	Angelika Hilton


Electorate of Glynn County
Board of Elections 2
Coroner
Probate Court Judge
Surveyor
Tax Commissioner
Magistrate Judge
State Court Judge
Board of Commissioners
State Court Clerk
Superior Court Judge
State Court Solicitor
District Attorney
Superior Court Clerk
Sheriff
Juvenile Court Judge 4
Board of Equalization 3
Mainland Planning Commission
Islands Planning Commission
Advisory Boards
County Manager
County Attorney
Board of Tax Assesors
JPSCD Oversight Committee 2
E911 Communications Center
Chief of Staff
Chief Financial & Administrative Officer 1
Communications Director
Public Safety Director
County Clerk
Assistant County Manager
Director of Licensing and Compliance
Finance Director
Human Resources Director
Chief Information Officer
Animal Services Director
Emergency Management Director
Fire Chief
Police Chief 1
Director of Capital Development & Procurement
Director of Project Management and Business Integration
Director of Engineering Services
Chief Building Official
Director of Planning and Zoning
Public Works Director
Recreation & Parks Director
Key & Notes:
Elected Official
Board of Commissioners/ Oversight Appointments
County Manager Oversight
1. The Chief of Police and CFO are contract positions with the BOC and have reporting lines directly to the BOC as well as the County Manager for day-to-day operations.
2. Hybrid City/County Board or Committee
3. Appointed by Grand Jury
4. Appointed by Superior Court Judge

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the 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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2024, and the respective changes in 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The County's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

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-10), Budgetary Comparison Schedules (on pages E-1 through E – 8), Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page E-9-10), Schedule of Employer Contributions (on page E-11 through E-12), Schedule of Investment Returns (on Page E-13) and the Schedule of Changes in the County's Total OPEB Liability and Related Ratios (on page E-14-15) be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund statements and schedules, and the supplemental schedules 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 relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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.

Other Information Included in the Report

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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 March 31, 2025 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
March 31, 2025

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, 2024. 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 beginning on page A-1 of this report.

Financial Highlights

- The assets plus deferred outflows of resources of the County exceeded its liabilities plus deferred inflows of resources at the close of the most recent fiscal year by $478.1 million (*net position)*. Of this amount, $126.9 million (*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 $46 million or 10.6%. $40.7 million of this increase occurred in the Governmental activities and $5.3 million in the Business type activities.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $188.5 million, an increase of $42.9 million from last year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $19 million or 29% 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 plus deferred outflows of resources, and liabilities plus deferred inflows of resources with the differences between them 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 grant (intergovernmental) reimbursements).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities).* The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, 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, building inspection and permitting 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 25 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, Police Fund, American Rescue Plan Fund, Accommodation Excise Tax Fund, Grants Fund, Capital Improvement Program Fund and SPLOST 2022, all of which are considered to be major funds. Data from the other 18 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 one type of proprietary fund. *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 Fund, Building Inspection Fund, and Revolving Loan fund.

Proprietary funds provide the same type of information as the business type activities in 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 Fund which are considered to be major funds of the County and the non-major Building Inspection Fund and Revolving Loan Fund are combined into a single, aggregated presentation presented in the proprietary fund financial statements as non-major enterprise funds.

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 beginning on page D-12 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 beginning on page E-1 of this report.

The combining statements referred to earlier in connection with non-major funds are presented immediately following the required supplementary information. Combining fund statements, budgetary schedules, and other supplementary schedules can be found beginning on page F-1 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, 2024 and 2023:

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other Assets	$ 217,802,487	$ 177,112,024	$ 30,363,846	$ 22,981,693	$ 248,166,333	$ 200,093,717
Capital Assets, net	285,967,547	285,160,468	44,674,695	46,873,342	330,642,242	332,033,810
Total Assets	503,770,034	462,272,492	75,038,541	69,855,035	578,808,575	532,127,527
Deferred Outflow of Resources	12,520,501	6,251,676	645,970	318,739	13,166,471	6,570,415
Total assets and deferred outflows of resources	516,290,535	468,524,168	75,684,511	70,173,774	591,975,046	538,697,942
Long-term liabilities outstanding	62,957,762	60,193,546	2,566,011	2,549,027	65,523,773	62,742,573
Other Liabilities	22,539,305	24,316,934	878,167	707,249	23,417,472	25,024,183
Total Liabilities	85,497,067	84,510,480	3,444,178	3,256,276	88,941,245	87,766,756
Deferred inflows of resources	13,830,611	7,753,259	11,059,616	11,046,898	24,890,227	18,800,157
Total liabilities and deferred inflows of resources	99,327,678	92,263,739	14,503,794	14,303,174	113,831,472	106,566,913
Net Investments in Capital Assets	271,596,686	267,951,148	44,654,281	46,873,342	316,250,967	314,824,490
Restricted	35,033,860	17,086,578	-	-	35,033,860	17,086,578
Unrestricted	110,332,311	91,222,703	16,526,436	8,997,258	126,858,747	100,219,961
Total Net Position	$ 416,962,857	$ 376,260,429	$ 61,180,717	$ 55,870,600	$ 478,143,574	$ 432,131,029

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 plus deferred inflows of resources exceeded liabilities plus deferred outflows of resources by $478.1 million at the close of the most recent fiscal year.

By far the largest portion of the County's net position (66%) 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 (7%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (27%) 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 totaled $126.9 million, a 27%

increase over the prior year or $26.5 million. Total net position increased by $46 million, with a $1.5 million increase in net investment in capital assets and $18 million in restricted net position.

The following table summarizes the changes in net position for the primary government for the fiscal years ended June 30, 2024 and 2023:

Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	$ 17,252,131	$ 16,386,574	$ 8,302,199	$ 8,502,998	$ 25,554,330	$ 24,889,572
Operating grants and contributions	16,102,278	7,737,179	164,691	3,184,268	16,266,969	10,921,447
Capital grants and contributions	2,751,936	4,733,363	2,737,840	-	5,489,776	4,733,363
General revenues:						
Property taxes	64,445,583	61,956,110	40,486	34,499	64,486,069	61,990,609
Sales taxes	27,191,692	26,471,549	-	-	27,191,692	26,471,549
Accommodation excise tax	12,780,883	12,803,161			12,780,883	12,803,161
SPLOST	35,708,133	9,267,090	-	-	35,708,133	9,267,090
Other taxes	7,671,398	7,424,904	-	-	7,671,398	7,424,904
Unrestricted investment earnings	7,211,273	4,084,543	629,944	481,426	7,841,217	4,565,969
Gain on sale of capital assets	68,452	43,860	5,914,539		5,982,991	43,860
Miscellaneous	3,302,031	3,130,721	205,223	220,852	3,507,254	3,351,573
Total revenues	194,485,790	154,039,054	17,994,922	12,424,043	212,480,712	166,463,097
Expenses:						
General government	20,878,177	19,559,681	-	-	20,878,177	19,559,681
Judicial	12,101,243	11,178,254	-	-	12,101,243	11,178,254
Public safety	67,155,534	58,346,228	-	-	67,155,534	58,346,228
Public works	33,624,361	28,385,601	-	-	33,624,361	28,385,601
Health and welfare	1,987,308	1,929,317	-	-	1,987,308	1,929,317
Culture and recreation	8,655,623	7,299,879	-	-	8,655,623	7,299,879
Housing and community development	9,260,500	14,698,070	-	-	9,260,500	14,698,070
Interest on long-term debt	120,616	553,488	-	-	120,616	553,488
Glynn County Airport Commission	-	-	7,906,616	7,971,870	7,906,616	7,971,870
Solid Waste	-	-	3,821,947	3,608,911	3,821,947	3,608,911
Other activities	-	-	956,242	1,092,132	956,242	1,092,132
Total expenses	153,783,362	141,950,518	12,684,805	12,672,913	166,468,167	154,623,431
Change in net position	40,702,428	12,088,536	5,310,117	(248,870)	46,012,545	11,839,666
Net position - beginning (as restated)	376,260,429	364,171,893	55,870,600	56,119,470	432,131,029	420,291,363
Net position - end of year	$ 416,962,857	$ 376,260,429	$ 61,180,717	$ 55,870,600	$ 478,143,574	$ 432,131,029

Governmental activities. Governmental activities increased the County's net position by $40.7 million, while business-type activities increased it by $5.3 million.

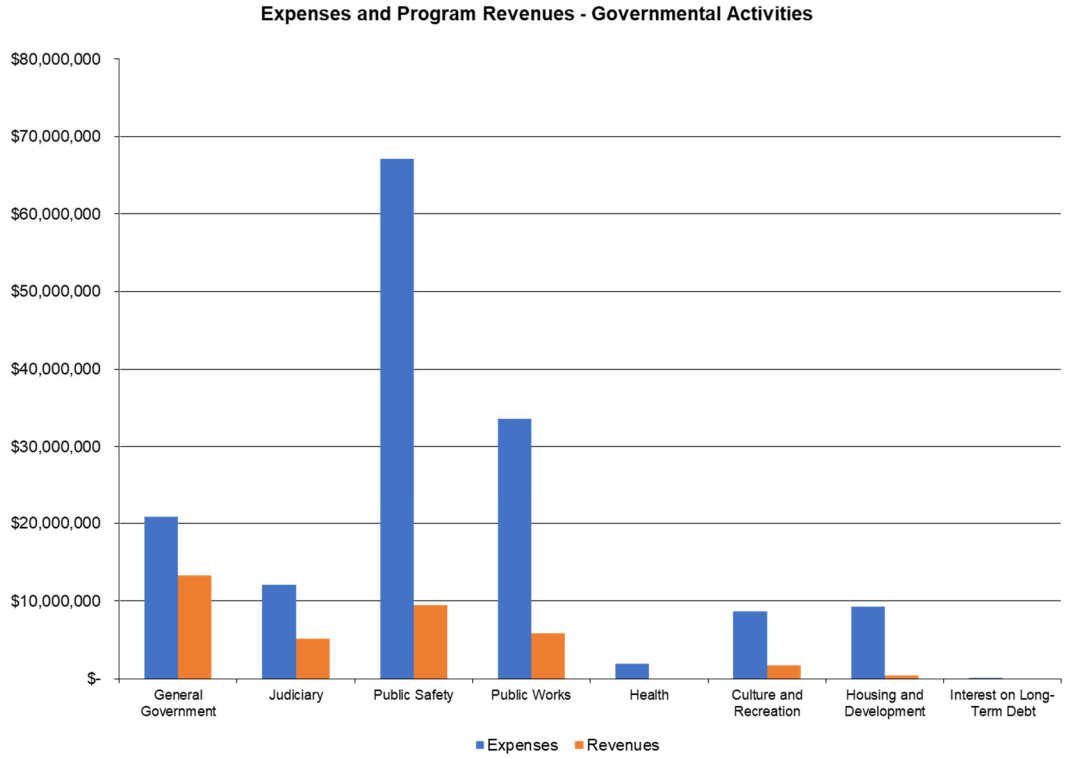
- Property Tax revenues increased by approximately $2.5 million from the prior year due to increases in property values and new growth throughout the County. Local Option Sales Taxes showed an increase of approximately $720 thousand. Additionally, a new SPLOST was enacted, and collections began in April of 2023, resulting in $35.7 million in SPLOST collections, which are restricted for capital projects approved on the SPLOST referendum.

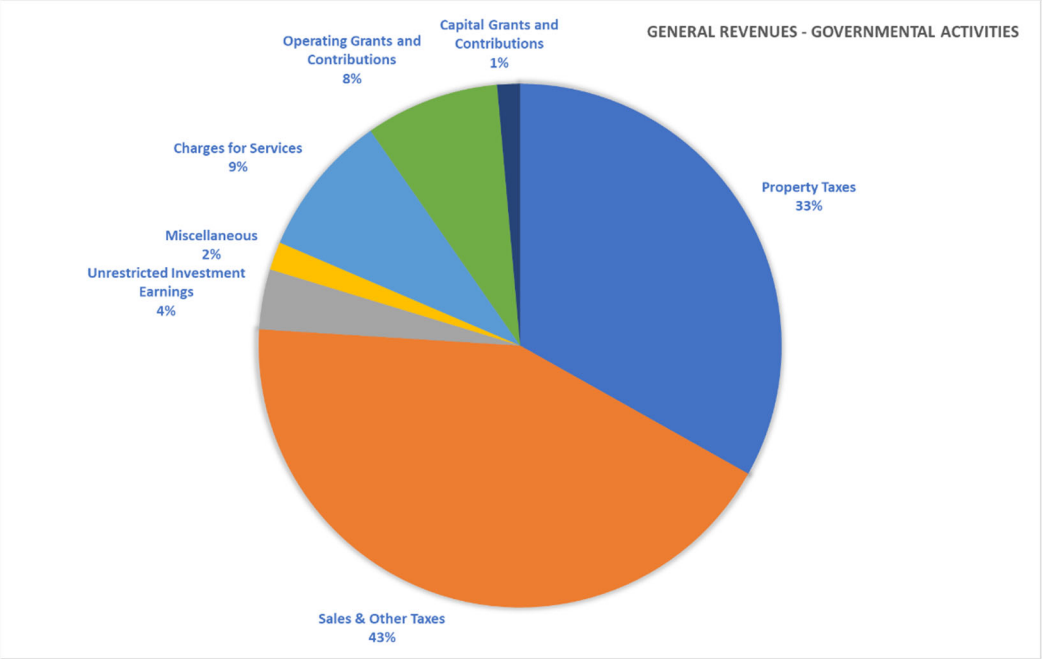
- Expenses in every function other than Housing & Community Development saw increases in FY24 primarily due to continued inflationary costs of operations. Housing & Community Development costs decreased due to a restructuring and downsizing of that department.
  - Judiciary function increased by 8% or approximately $900 thousand primarily due to increased court operations as a result of ARPA funding, to work through case backlogs from the court shutdown during covid.
  - Public safety function increased by $8.8 million or 15% between FY23 and FY24 due primarily to the pay plan increases and increases in operating costs.
  - General Government function increased by $1.3 million or 7% primarily due to increased operational cost with salaries and benefits increases.
  - Public Works increased by $5.2 million or 18% primarily due to increased operational costs and increased services.

Approximately 33% of the County's governmental activities total revenue came from property taxes, 32% from sales taxes which include LOST and SPLOST, 7% from Accommodation Excise Taxes (Hotel/Motel), 9% from federal and state grants, 9% from charges for services and the remaining 10% from other taxes, such as alcohol tax or occupation tax, investment earnings and other miscellaneous revenue.

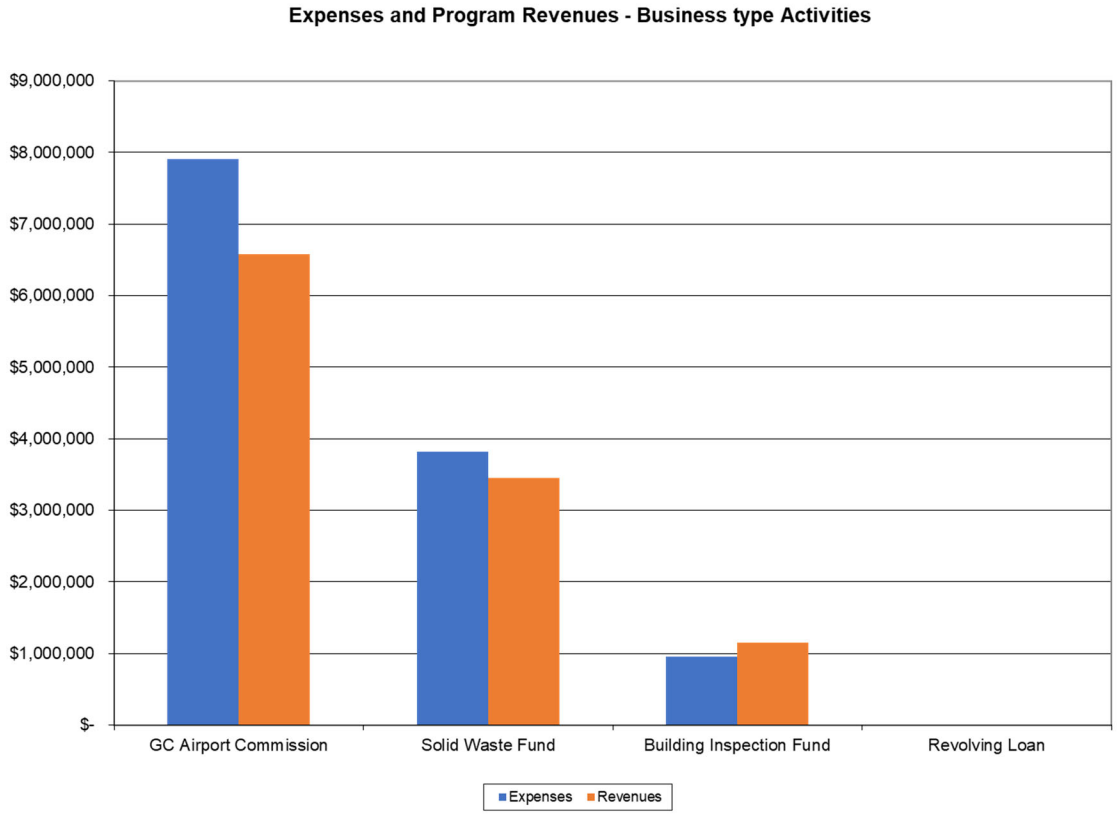
The County's expenses cover a range of services. The largest expenses (44%) are related to providing public safety which includes police and fire protection, EMS services, animal services, E-911 operations, the Sheriff's Office and Detention Center, and the Coroner's Office. Public Works had the second largest expenses at 22%, which includes drainage, road and right-of-way maintenance as well as county owned fleet and facility maintenance and operations.

At the end of June 2024, governmental activities expenses exceeded program revenues by approximately $118 million as shown on the graph below, with the remaining revenue coming from General Revenues which includes property and sales taxes (see pg. D-2).





Business-type activities. The Glynn County Airport Commission (Airport) is presented as a fund of the county due to the structure of the Authority which was created by a vote of the County Commission. Business-type activities increased the County's net position by $5.3 million, with all of this increase coming from the sale of a capital asset by 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.

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $188.5 million, an increase of $43 million in comparison with the prior year. The General Fund showed an increase of $5 million, with ending fund balance of $49.8 million. The County's fund balance policy requires 60-75 days of operations in the General Fund with the remainder being transferred to the Capital Projects Fund at the end of each fiscal year to allocate to future capital needs. In FY24, $4.5 million was transferred to the Capital Projects Fund at year end. Of the total governmental fund balances of $188.5 million, approximately 10% ($19 million) constitutes *unassigned fund balance*. Fund balances in the amount of $43.6 million (23%) are restricted by law or for specific purposes and include SPLOST and ARPA funds. Approximately 66% or $125 million of the total fund balances are committed, with $30 million committed as a revenue stabilization fund as required by the County's Fund Balance policy, $62 million committed to capital projects, and the other amounts committed for purposes of the fund in the Police, EMS, and Fire Funds. The primary source of funding in these public safety funds is property taxes (millage rates) and the fund balance policy recommends 100 days of operations be committed for future unforeseen economic downturns or expenditures.

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 million, while total fund balance amounted to $49.8 million. 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 29% compared to 23% last year of total general fund expenditures. The fund balance of the County's general fund increased just under $5 million during the current fiscal year with expenditures of $66.3 million, revenues and other financing source inflows of $79.3 million and transfers to other funds of $8 million.

The Capital Improvement Program Fund (also known as the Capital Projects Fund) is used to account for capital projects that are not a part of a SPLOST issue. In FY24, approximately $4.5 million was transferred into this fund from the General Fund for future capital needs, making the total fund balance of the Capital Improvement Fund $46.9 million, with all of these funds committed to ongoing and future capital projects.

The Police Fund which maintains the accounts for all Glynn County Police Department operations ended FY24 with a fund balance of $9.8 million with revenues of $19.1 million and expenditures of $15.9 million, adding $3 million to fund balance at year end, primarily due to staffing vacancies in the department throughout the year. The Police Department has started a strong recruitment campaign and staffing levels are beginning to recover and salaries and benefit costs have increased in an effort to recruit and retain personnel. We anticipate we will see reductions in future additions to fund balance in this fund in future years.

The American Rescue Plan Fund holds the allocation the County received from the American Rescue Plan Act (ARPA) as an unearned revenue (liability) and cash (asset). The County received approximately $8.3M in FY21 and $8.3M in FY22. These funds are to be used to offset the negative impacts of the Coronavirus Pandemic. The County Commission allocated $2 million of the ARPA funds to provide public economic assistance grants to small businesses and non-profits which utilized the grant funds to assist the community with food, medical and housing needs and emergency repairs. $4 million of the ARPA funds were donated to the Brunswick-Glynn Joint Water Sewer Commission for water and sewer projects. Approximately $8 million has been allocated to stormwater drainage projects throughout the County with the remaining $2 million allocated to improvements in technology to increase online capabilities to do business and transparency in government operations. In addition to the County's allocation, the Brunswick Judicial Circuit received two $1 million grants to assist with expediting violent felony case backlogs through the judicial process which are behind due to limited jury trials during FY20 and FY21 due to social distancing requirements of the coronavirus pandemic, with the majority of this funding allocated to the Brunswick Judicial Circuit District Attorney's Office for increased staffing. As

of December 31, 2024, all American Rescue Plan Act funds have been committed to specific projects which must be completed no later than December 2026.

The Grants Fund houses multiple grants applied for and awarded to Glynn County. Not all grants received by the County are maintained in the Grants Fund, as many are used for operations within departments, such as the Drug Court and the Juvenile Court. Grants awarded for non-operational activities, primarily include capital grants, and are typically accounted for in the Grants Fund. In FY25, the Grants Fund advanced the Grants Fund $3 million dollars in order to provide the necessary cash needed to pay invoices for reimbursement grants. We have been awarded two Community Development Block Grants (CDBG) to fund portions of the College Park Drainage Project and the Second Harvest Food Bank Project, totaling $14.1 million. Because these grant funds are received after invoices are paid on a reimbursement basis, and because the grant agreements require us to maintain a separate bank account, it was necessary for the Capital Projects Fund to advance the Grant Fund with enough cash to pay invoices prior to receiving reimbursements from the grantor agencies. This $3 million advance caused the Grant Fund to surpass the threshold and become a major fund in this year's financial statements.

The Accommodation Excise Tax Fund accounts for the 5% lodging taxes on hotels, motels, short term rentals and campgrounds. 50% of the taxes collected in this fund are distributed to the Convention and Visitors Bureau as required by state law and the intergovernmental agreement with the CVB. Those funds are used to promote tourism to the area. The County's tourism revenues leveled off in FY24 and came in slightly less than FY23, with an ending fund balance of $15 million. The fund balance in the AET fund is allocated towards capital projects to enhance highly visible areas of the County and those with tourism interests.

The SPLOST 2022 Fund (Special Purpose Local Option Sales Tax) was established through a public referendum voted on by the citizens of Glynn County in November of 2022, which added a one cent sales tax to purchases in Glynn County for the next six years to fund specific capital improvement projects. The tax collections began in April 2023 and through the end of fiscal year 2024, approximately $45 million has been collected. An intergovernmental agreement with the City of Brunswick established a distribution split of the SPLOST 2022 funds of 22% to the City of Brunswick and 78% to Glynn County. The County also established intergovernmental agreements with Brunswick-Glynn Joint Water Sewer Commission, Jekyll Island Authority, Glynn Airport Commission and Brunswick-Glynn Economic Development Authority, approving specific projects with funding to be disbursed from the County's 78% portion. Additional information on SPLOST 2022 projects, collections, disbursements and plans can be found on the County's website at www.glynncounty.org and navigating to the SPLOST 2022 page.

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

The Glynn County Airport Commission fund net position increased by $5.1 million, all due to the sale of a capital asset during FY24. Unrestricted net position totaled $13.6 million. $44 million of the Airport's $58 million total net position is invested in capital assets. The Airport Commission publishes a separate financial report with additional information on their financial operations which can be found by visiting www.flygcairports.com.

Unrestricted net position in the Solid Waste Fund at the end of the year amounted to approximately $1.6 million with a decrease in net position of $90 thousand. The Solid Waste Fund houses costs for trash collection, which is managed through a vendor contract for residential services. Additional trash collections services are provided by Public Works with bulk white good pickup options for citizens. The fund also houses costs associated with landfill post-closure monitoring and maintenance costs, which are regulated by the Environmental Protection Division of the State of Georgia.

General Fund Budgetary Highlights

The Board of Commissioners amended the General Fund budget throughout fiscal year 2024 with the final expenditure budget exceeding the original by approximately $3.6 million with 44% of those increases in public safety, primarily due to the Sheriff's Office overtime exceeding budget and 42% in General Government to Engineering due to the creation of an Engineering Department by moving engineers and staff from Public Works, Community Development and Facilities. The remaining 14% was distributed throughout the other functions. The final revenue budget exceeded the original by approximately $2.7 million, primarily due to grants received throughout the year that were not budgeted prior

to award as well as increased investment earnings and fines and forfeiture collections. Additionally, the transfer out budget doubled, totaling $8.6 million, which was the result of a $4.5 million year-end transfer to the Capital Projects Fund in accordance with the fund balance policy.

Capital Asset and Debt Administration

Capital assets. The County's total capital assets for its governmental and business type activities as of June 30, 2024 amounted to $331 million (net of accumulated depreciation). These capital assets include land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

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

- $5.2 million in machinery and equipment was added during the fiscal year, primarily to Public Works, which has struggled with aging and deteriorating equipment for a number of years.
- $10 million in infrastructure improvements, including road improvements, sidewalks and drainage, were added to the County's assets during the fiscal year.
- $3.4 million was invested into airport grounds and roads during the fiscal year.

Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2022
Land	$ 11,906,142	$ 11,906,142	$ 10,875,389	$ 10,901,887	$ 22,781,531	$ 22,808,029
Buildings and improvements	70,056,183	72,495,059	3,382,657	3,854,516	73,438,840	76,349,575
Machinery and equipment	14,538,136	13,617,562	1,214,846	714,070	15,752,982	14,331,632
Infrastructure	52,252,938	45,258,335	-	-	52,252,938	45,258,335
Rights of way	117,397,903	117,397,903	-	-	117,397,903	117,397,903
Airport roads and grounds	-	-	27,418,593	27,264,127	27,418,593	27,264,127
Intangible assets	5,557,354	7,244,479	502,702	634,789	6,060,056	7,879,268
Construction in progress	14,258,891	17,240,988	1,280,508	3,503,953	15,539,399	20,744,941
Total	$ 285,967,547	$ 285,160,468	$ 44,674,695	$ 46,873,342	$ 330,642,242	$ 332,033,810

Additional information on the County's capital assets can be found in note 3 on pages D-32 through D-34 of this report.

Long-term debt. In 2016 the County entered into an intergovernmental lease agreement with the Brunswick 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 these bonds is down to $4,510,000 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 QECB Series 2015A bonds during FY15 in the amount of $7,170,000 for the main purpose of energy conservation improvements. Payments are made annually to a sinking fund which will be used for a balloon payment in FY25.

In FY20, the County issued two series of bonds, Series 2020A and 2020B. Series 2020A refunding revenue bonds were issued in the principal amount of $6,005,000 and the proceeds were used to refinance the 2015B series Bonds which paid for Airport projects, with $3.9 million remaining in principal payments at the end of FY24 with an anticipated payoff in FY30. Series 2020B refunding revenue bonds totaling $3,605,000 were used to refinance Fire Trucks and equipment that were previously financed under a capital lease. At the end of FY24, $1.4 million in principal was outstanding with anticipated payoff in FY28.

There were no new debt issues or capital leases in FY24.
Additional information on the County's long-term debt can be found in note 3 on pages D-35 through D-43 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 3.6%, which is in line with the state unemployment rate and up from last year due to slight economic downturns.
- 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 and Local Option Sales Tax receipts were flat between FY24 and FY23, indicating a slight slow-down in economic growth.

These factors as well as the economic results of 2023 and 2024 were considered in preparing the County's budget for the 2025 fiscal year.

At the end of the current fiscal year, unassigned fund balance in the general fund amounted to $19 million. The County lowered the General Fund millage rate to the rollback rate or lower in Fiscal Years 2022, 2023 and 2024 and currently has one of the lowest General Fund millage rates in the State of Georgia at 3.864 mills. The passage of the SPLOST 2022 referendum, strong Local Option Sales Tax and Accommodation Excise Tax revenue collections, a robust grant program and sound fiscal management by the County's Board of Commissioners has resulted in our ability to keep our property tax rates some of the lowest in the state.

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 Chief Financial Officer, 1725 Reynolds Street, Suite 300, Brunswick, Georgia 31520 or through the Open Records Request portal on the Glynn County website at www.glynncounty.org.



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 30,2024

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Glynn County Board of Health
ASSETS				
Cash and cash equivalents	$ 149,568,347	$ 16,413,578	$ 165,981,925	$ 8,420,019
Investments	46,368,526	3,921,727	50,290,253	-
Receivables	15,794,403	1,350,382	17,144,785	2,352,307
Lease receivable	5,248,005	8,716,439	13,964,444	-
Internal balances	40,000	(40,000)	-	-
Prepaid items	584,425	1,720	586,145	51,633
Inventories	198,781	-	198,781	-
Net OPEB asset	-	-	-	324,036
Capital assets				
Nondepreciable capital assets	143,562,936	11,945,264	155,508,200	-
Depreciable capital assets, net	142,404,611	32,729,431	175,134,042	3,120,712
Total assets	503,770,034	75,038,541	578,808,575	14,268,707
DEFERRED OUTFLOWS OF RESOURCES				
Related to issuance of refunding debt	239,575	-	239,575	-
Related to pensions	11,946,572	632,546	12,579,118	2,760,602
Related to OPEB	334,354	13,424	347,778	1,161,345
Total deferred outflows of resources	12,520,501	645,970	13,166,471	3,921,947
LIABILITIES				
Accounts payable	11,710,771	768,834	12,479,605	973,511
Accrued liabilities	2,349,347	42,573	2,391,920	959,674
Deposits payable	52,450	-	52,450	-
Unearned revenue	8,426,737	66,760	8,493,497	-
Noncurrent liabilities				
Due within one year				
Total OPEB liability	180,453	8,790	189,243	-
Long-term obligations	15,298,631	329,929	15,628,560	542,608
Due in more than one year				
Long-term obligations	16,529,267	645,561	17,174,828	3,594,831
Net pension liability	26,618,530	1,409,392	28,027,922	10,603,717
Total OPEB liability	4,330,881	172,339	4,503,220	-
Total liabilities	85,497,067	3,444,178	88,941,245	16,674,341
DEFERRED INFLOWS OF RESOURCES				
Related to pensions	6,211,038	328,862	6,539,900	24,847
Related to OPEB	2,405,621	96,587	2,502,208	494,480
Deferred revenue	-	2,297,600	2,297,600	-
Lease related	5,213,952	8,336,567	13,550,519	-
Total deferred inflows of resources	13,830,611	11,059,616	24,890,227	519,327
NET POSITION				
Net investment in capital assets	271,596,686	44,654,281	316,250,967	(303,191)
Restricted for				
Capital projects	31,248,144	-	31,248,144	-
Court programs	1,190,074	-	1,190,074	-
Public safety programs	2,595,642	-	2,595,642	1,985,200
OPEB benefit	-	-	-	324,036
Unrestricted	110,332,311	16,526,436	126,858,747	(1,009,059)
Total net position	$ 416,962,857	$ 61,180,717	$ 478,143,574	$ 996,986

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

GLYNN COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30,2024

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	$ 20,878,177	$ 3,755,537	$ 7,251,003	$ 2,304,295	$ (7,567,342)		$ (7,567,342)	
Judiciary	12,101,243	3,973,656	1,171,440	-	(6,956,147)		(6,956,147)	
Public safety	67,155,534	7,764,104	1,422,122	315,447	(57,653,861)		(57,653,861)	
Public works	33,624,361	129,535	5,625,692	124,694	(27,744,440)		(27,744,440)	
Health and welfare	1,987,308	-	-	-	(1,987,308)		(1,987,308)	
Culture and recreation	8,655,623	1,410,478	379,455	7,500	(6,858,190)		(6,858,190)	
Housing and development	9,260,500	218,821	252,566	-	(8,789,113)		(8,789,113)	
Interest on long-term debt	120,616	-	-	-	(120,616)		(120,616)	
Total governmental activities	153,783,362	17,252,131	16,102,278	2,751,936	(117,677,017)		(117,677,017)	
Business-type activities								
Glynn County Airport Commission	7,906,616	3,705,013	141,355	2,737,840		(1,322,408)	(1,322,408)	
Solid waste fund	3,821,947	3,432,481	23,336	-		(366,130)	(366,130)	
Building Inspection	956,191	1,154,383	-	-		198,192	198,192	
Revolving loan fund	51	10,322	-	-		10,271	10,271	
Total business-type activities	12,684,805	8,302,199	164,691	2,737,840		(1,480,075)	(1,480,075)	
Total primary government	$ 166,468,167	$ 25,554,330	$ 16,266,969	$ 5,489,776	$ (117,677,017)	$ (1,480,075)	(119,157,092)	
Component Units								
Glynn County Board of Health	$ 23,600,681	$ 3,855,292	$ 17,445,573	$ -				$ (2,299,816)
Total component units	$ 23,600,681	$ 3,855,292	$ 17,445,573	$ -				(2,299,816)
General revenues								
Taxes								
Property taxes					64,445,583	40,486	64,486,069	-
Sales taxes for general purposes					27,191,692	-	27,191,692	-
Special purpose local option sales taxes					35,708,133	-	35,708,133	-
Accommodation excise tax					12,780,883	-	12,780,883	-
Alcoholic beverage tax					1,330,926	-	1,330,926	-
Other taxes					6,340,472	-	6,340,472	-
Intergovernmental revenues not restricted to specific programs					-	-	-	2,063,604
Unrestricted investment earnings					7,211,273	629,944	7,841,217	-
Gain on sale of capital assets					68,452	5,914,539	5,982,991	-
Miscellaneous					3,302,031	205,223	3,507,254	79,399
Total general revenues and transfers					158,379,445	6,790,192	165,169,637	2,143,003
Change in net position					40,702,428	5,310,117	46,012,545	(156,813)
Net position - beginning, as previously presented					376,260,429	55,870,600	432,131,029	1,614,065
Restatements					-	-	-	(460,266)
Net position - beginning, as restated					376,260,429	55,870,600	432,131,029	1,153,799
Net position - ending					$ 416,962,857	$ 61,180,717	$ 478,143,574	$ 996,986

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

GLYNN COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Police Fund	American Rescue Plan
ASSETS			
Cash and cash equivalents	$ 20,229,732	$ 1,552,089	$ 8,184,140
Investments	30,466,826	8,453,748	495,923
Receivables, net	6,017,830	409,341	235,335
Lease receivable	4,847,363	-	-
Due from other funds	6,612	-	-
Advances to other funds	-	-	-
Prepaid items	541,074	8,667	-
Inventories	207,426	-	-
Total assets	$ 62,316,863	$ 10,423,845	$ 8,915,398
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts payable	$ 5,118,466	$ 183,409	$ 467,308
Accrued liabilities	1,357,566	323,110	19,630
Customer deposits	6,650	-	-
Due to other funds	-	-	-
Advances from other funds	-	-	-
Unearned revenue	-	-	8,426,737
Total liabilities	6,482,682	506,519	8,913,675
Deferred inflows of resources			
Unavailable revenue - property taxes	802,352	126,153	-
Unavailable revenue - intergovernmental	429,120	-	-
Related to leases	4,822,001	-	-
Total deferred inflows of resources	6,053,473	126,153	-
Fund balances			
Nonspendable	773,862	8,667	-
Restricted	-	-	1,723
Committed	30,000,000	9,782,506	-
Unassigned	19,006,846	-	-
Total fund balances	49,780,708	9,791,173	1,723
Total liabilities, deferred inflows of resources and fund balances	$ 62,316,863	$ 10,423,845	$ 8,915,398

Accommodation Excise Tax	Grants Fund	Capital Improvement Program	SPLOST 2022	Nonmajor Governmental Funds	Total Governmental Funds
$ 15,086,299	$ 8,785,336	$ 42,949,887	$ 20,941,058	$ 31,839,806	$ 149,568,347
-	-	-	-	6,952,029	46,368,526
1,621,615	3,248,715	176,065	3,402,416	683,086	15,794,403
-	-	-	-	400,642	5,248,005
-	-	-	-	40,000	46,612
-	-	4,983,013	-	-	4,983,013
3,100	-	5,500	-	26,084	584,425
-	-	-	-	-	207,426
$ 16,711,014	$ 12,034,051	$ 48,114,465	$ 24,343,474	$ 39,941,647	$ 222,800,757
$ 1,540,369	$ 490,235	$ 1,087,958	$ 1,728,793	$ 1,102,878	$ 11,719,416
96,733	-	-	-	481,683	2,278,722
27,100	-	18,700	-	-	52,450
-	-	-	-	6,612	6,612
-	3,000,000	-	1,983,013	-	4,983,013
-	-	-	-	-	8,426,737
1,664,202	3,490,235	1,106,658	3,711,806	1,591,173	27,466,950
-	-	46,570	-	220,155	1,195,230
-	-	-	-	-	429,120
-	-	-	-	391,951	5,213,952
-	-	46,570	-	612,106	6,838,302
3,100	-	5,500	-	34,775	825,904
-	8,543,816	-	20,631,668	14,400,469	43,577,676
15,043,712	-	46,955,737	-	23,315,004	125,096,959
-	-	-	-	(11,880)	18,994,966
15,046,812	8,543,816	46,961,237	20,631,668	37,738,368	188,495,505
$ 16,711,014	$ 12,034,051	$ 48,114,465	$ 24,343,474	$ 39,941,647	$ 222,800,757

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 POSITION
JUNE 30, 2024

Total fund balance, governmental funds		$ 188,495,505
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.		
Cost	$ 502,659,262	
Less accumulated depreciation/amortization	(216,691,715)	285,967,547
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes	1,195,230	
Intergovernmental	429,120	1,624,350
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	11,946,572	
Net pension liability	(26,618,530)	
Deferred inflows of resources - pension related items	(6,211,038)	(20,882,996)
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	334,354	
Total OPEB liability	(4,511,334)	
Deferred inflows of resources - OPEB related items	(2,405,621)	(6,582,601)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Contractual obligations	(17,015,252)	
Claims and judgments	(3,725,215)	
Finance purchase agreements	(992,203)	
Lease obligations	(147,255)	
SBITAs	(4,201,356)	
Compensated absences	(5,316,445)	
Accrued interest payable	(70,625)	
Losses on early retirement of debt	239,575	
Unamortized discount	4,211	
Unamortized premium	(434,383)	(31,658,948)
Net Position of Governmental Activities in the Statement of Net Position		$ 416,962,857

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, 2024

	General Fund	Police	American Rescue Plan
REVENUES			
Taxes	$ 62,222,985	$ 17,915,558	$ -
Licenses and permits	707,585	925	-
Intergovernmental	3,522,037	602,206	3,167,492
Charges for services	4,967,112	10,890	-
Fines and forfeitures	3,186,818	-	-
Investment earnings	3,031,128	442,859	107,908
Contributions and donations	21,314	2,499	-
Miscellaneous	1,584,865	131,651	-
Total revenues	79,243,844	19,106,588	3,275,400
EXPENDITURES			
Current			
General government	16,415,993	-	207,440
Judicial	9,565,280	-	1,075,680
Public safety	22,636,812	15,860,168	-
Public works	8,802,156	-	1,861,962
Health and welfare	1,917,034	-	-
Culture and recreation	4,654,326	-	-
Housing and development	2,334,241	-	255,034
Debt service			
Principal	-	-	-
Interest	-	-	-
Capital outlay	-	-	-
Intergovernmental	-	-	-
Total expenditures	66,325,842	15,860,168	3,400,116
Excess (deficiency) of revenues over expenditures	12,918,002	3,246,420	(124,716)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	58,817	4,160	-
Transfers in	19,636	-	-
Transfers out	(8,025,845)	(225,249)	-
Total other financing sources (uses)	(7,947,392)	(221,089)	-
Net change in fund balances	4,970,610	3,025,331	(124,716)
Fund balance, beginning, 06/30/23, as previously presented	44,810,098	6,765,842	126,439
Changes within financial reporting entity (nonmajor to major fund)	-	-	-
Fund balance, beginning, 06/30/23, as adjusted or restated	44,810,098	6,765,842	126,439
Fund balances at end of year	$ 49,780,708	$ 9,791,173	$ 1,723

Accommodation Excise Tax	Grants Fund	Capital Improvement Program	SPLOST 2022	Nonmajor Governmental Funds	Total Governmental Funds
$ 12,809,907	$ -	$ 3,419,433	$ 35,708,133	$ 16,370,539	$ 148,446,555
222,400	-	-	-	-	930,910
-	8,825,613	291,361	-	2,724,304	19,133,013
1,174,729	-	-	-	4,656,749	10,809,480
-	-	-	-	1,142,671	4,329,489
648,742	12	1,880,924	245,484	1,737,823	8,094,880
657,191	-	166,000	-	46,496	893,500
154,664	-	-	-	572,952	2,444,132
15,667,633	8,825,625	5,757,718	35,953,617	27,251,534	195,081,959
653,186	3,056,375	-	-	5,925	20,338,919
-	-	-	-	1,623,287	12,264,247
-	-	-	-	21,238,829	59,735,809
301,936	148,766	-	-	-	11,114,820
-	-	-	-	-	1,917,034
4,484,913	-	-	-	34,470	9,173,709
6,524,336	-	-	-	-	9,113,611
-	-	-	-	1,857,450	1,857,450
-	-	-	-	331,953	331,953
-	-	7,226,742	3,801,182	1,564,956	12,592,880
-	-	-	13,816,190	-	13,816,190
11,964,371	3,205,141	7,226,742	17,617,372	26,656,870	152,256,622
3,703,262	5,620,484	(1,469,024)	18,336,245	594,664	42,825,337
-	-	-	-	5,475	68,452
-	3,000,000	4,504,572	-	4,339,688	11,863,896
-	-	(3,000,000)	-	(612,802)	(11,863,896)
-	3,000,000	1,504,572	-	3,732,361	68,452
3,703,262	8,620,484	35,548	18,336,245	4,327,025	42,893,789
11,343,550	-	46,925,689	2,295,423	33,334,675	145,601,716
-	(76,668)	-	-	76,668	-
11,343,550	(76,668)	46,925,689	2,295,423	33,411,343	145,601,716
$ 15,046,812	$ 8,543,816	$ 46,961,237	$ 20,631,668	$ 37,738,368	$ 188,495,505

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, 2024

Net change in fund balances - total governmental funds		$ 42,893,789
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/amortization expense	$ (14,430,292)	
Capital outlay	15,237,371	807,079
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		
Property taxes	143,077	
Intergovernmental	(295,111)	(152,034)
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.		
Principal payments on leases	3,146	
Principal payments on finance purchase agreements	663,036	
Principal payments on contractual obligations	1,419,414	
Principal payments on SBITAs	2,424,080	
Additions to SBITAs	(842,517)	
Amortization of premium and discount	21,533	
Amortization of deferred loss on refunding of debt	(31,943)	3,656,749
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	(811,879)	
Change in claims payable	(618,229)	
Change in accrued interest	1,557	
Pension expense	(5,305,198)	
OPEB expense	230,594	(6,503,155)
Change in net position of Governmental Activities		$ 40,702,428

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

GLYNN COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Enterprise Funds			
	Major			
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 10,065,412	$ 4,560,086	$ 1,788,080	$ 16,413,578
Receivables, net	983,879	366,503	-	1,350,382
Investments	3,921,727	-	-	3,921,727
Lease receivable	451,617	-	-	451,617
Prepaid items	1,720	-	-	1,720
Total current assets	15,424,355	4,926,589	1,788,080	22,139,024
Non-current assets				
Lease receivable, non-current	8,264,822	-	-	8,264,822
Capital assets, net	44,366,869	189,544	118,282	44,674,695
Total non-current assets	52,631,691	189,544	118,282	52,939,517
Total assets	68,056,046	5,116,133	1,906,362	75,078,541
DEFERRED OUTFLOWS OF RESOURCES				
Related to pensions	466,206	49,713	116,627	632,546
Related to OPEB	8,381	1,322	3,721	13,424
Total deferred outflows or resources	474,587	51,035	120,348	645,970
LIABILITIES				
Current liabilities				
Accounts payable	365,302	285,467	113,893	764,662
Accrued liabilities	18,170	3,051	21,352	42,573
Due to other funds	40,000	-	-	40,000
Unearned income - current	25,500	-	-	25,500
Closure and postclosure care costs	-	123,995	-	123,995
Compensated absences	157,615	671	42,773	201,059
Subscription liability	4,875	-	-	4,875
Total OPEB liability	6,069	713	2,008	8,790
Total current liabilities	617,531	413,897	180,026	1,211,454
Non-current liabilities				
Advances payable	4,172	-	-	4,172
Unearned income - non-current	41,260	-	-	41,260
Closure and postclosure care costs	-	495,982	-	495,982
Compensated absences	105,076	448	28,516	134,040
Subscription liability	15,539	-	-	15,539
Net pension liability	1,038,768	110,766	259,858	1,409,392
Total OPEB liability	107,019	17,118	48,202	172,339
Total non-current liabilities	1,311,834	624,314	336,576	2,272,724
Total liabilities	1,929,365	1,038,211	516,602	3,484,178
DEFERRED INFLOW OF RESOURCES				
Related to pensions	242,382	25,846	60,634	328,862
Related to OPEB	60,304	9,509	26,774	96,587
Deferred revenue	-	2,297,600	-	2,297,600
Lease related	8,336,567	-	-	8,336,567
Total deferred inflows or resources	8,639,253	2,332,955	87,408	11,059,616
NET POSITION				
Investment in capital assets	44,346,455	189,544	118,282	44,654,281
Unrestricted	13,615,560	1,606,458	1,304,418	16,526,436
Total net position	$ 57,962,015	$ 1,796,002	$ 1,422,700	$ 61,180,717

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, 2024

	Enterprise Funds			
	Major			
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total
OPERATING REVENUES				
Charges for services	$ 3,705,013	$ 3,426,473	$ 1,154,383	$ 8,285,869
Investment income	-	-	10,322	10,322
Miscellaneous	205,223	6,008	-	211,231
Total operating revenues	3,910,236	3,432,481	1,164,705	8,507,422
OPERATING EXPENSES				
Personal services	878,223	240,979	737,631	1,856,833
Contractual services	-	3,504,719	32,427	3,537,146
Supplies	-	337	19,434	19,771
General and administrative	3,019,835	96,522	29,838	3,146,195
Depreciation	3,964,116	34,949	20,522	4,019,587
Amortization	39,775	-	92,312	132,087
Other costs (benefits)	-	(55,559)	24,078	(31,481)
Total operating expenses	7,901,949	3,821,947	956,242	12,680,138
Operating income (loss)	(3,991,713)	(389,466)	208,463	(4,172,716)
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental	-	23,336	-	23,336
Passenger facility charge	141,355	-	-	141,355
Investment income	321,109	235,829	73,006	629,944
Property tax	-	40,486	-	40,486
Interest expense	(4,667)	-	-	(4,667)
Other	5,914,539	-	-	5,914,539
Total non-operating revenue (expenses)	6,372,336	299,651	73,006	6,744,993
Income (loss) before capital contributions	2,380,623	(89,815)	281,469	2,572,277
Capital contributions	2,737,840	-	-	2,737,840
Change in net position	5,118,463	(89,815)	281,469	5,310,117
Total net position - beginning	52,843,552	1,885,817	1,141,231	55,870,600
Total net position - ending	$ 57,962,015	$ 1,796,002	$ 1,422,700	$ 61,180,717

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, 2024

	Enterprise Funds			
	Major			
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total
Cash flows from operating activities				
Cash received from customers and users	$ 3,517,893	$ 3,571,571	$ 59,967	$ 7,149,431
Cash received from interfund services provided	-	-	1,154,383	1,154,383
Cash payments to suppliers for goods and services	(1,308,462)	(3,635,238)	(134,338)	(5,078,038)
Cash payments to employees for services	(2,110,413)	(174,809)	(784,605)	(3,069,827)
Net cash provided (used) by operating activities	99,018	(238,476)	295,407	155,949
Cash flows from noncapital financing activities				
Property taxes	-	40,486	-	40,486
Intergovernmental	-	23,336	-	23,336
Net cash provided (used) by noncapital financing activities	-	63,822	-	63,822
Cash flows from capital and related financing activities				
Passenger facility charges	141,355	-	-	141,355
Principal paid on SBITAs	(4,731)	-	(91,387)	(96,118)
Acquisition and construction of capital assets	(1,823,540)	-	(131,424)	(1,954,964)
Sale of capital assets	5,916,476	-	-	5,916,476
Capital grants	4,184,318	-	-	4,184,318
Interest payments on debt	(4,667)	-	-	(4,667)
Net cash provided (used) by capital and related financing activities	8,409,211	-	(222,811)	8,186,400
Cash flows from investing activities				
Purchase of investments	(3,922,797)	-	-	(3,922,797)
Interest earned on cash and investments	322,179	235,829	73,006	631,014
Net cash provided (used) by investing activities	(3,600,618)	235,829	73,006	(3,291,783)
Net increase (decrease) in cash and cash equivalents	4,907,611	61,175	145,602	5,114,388
Cash and cash equivalents, beginning of year	5,157,801	4,498,911	1,642,478	11,299,190
Cash and cash equivalents, end of year	$ 10,065,412	$ 4,560,086	$ 1,788,080	$ 16,413,578
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating income (loss)	$ (3,991,713)	$ (389,466)	$ 208,463	$ (4,172,716)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	3,964,116	34,949	20,522	4,019,587
Amortization	39,775	-	92,312	132,087
(Increase) decrease in assets				
Accounts receivable	(258,429)	139,090	49,645	(69,694)
Leases	276,842	-	-	276,842
Prepaid items	336	-	-	336
Deferred outflows	(259,492)	(33,138)	(34,601)	(327,231)
Increase (decrease) in liabilities				
Accounts payable	285,761	11,111	(26,558)	270,314
Accrued liabilities	(47,612)	(2,188)	(24,096)	(73,896)
Unearned revenue	(25,500)	-	-	(25,500)
Closure and postclosure care costs	-	(98,143)	-	(98,143)
Compensated absences	7,875	(30,396)	(2,003)	(24,524)
Net pension liability	264,523	49,805	(49,402)	264,926
Total OPEB liability	(23,413)	(3,250)	(2,494)	(29,157)
Deferred inflows of resources	(134,051)	83,150	63,619	12,718
Total adjustments	4,090,731	150,990	86,944	4,328,665
Net cash provided (used) by operating activities	$ 99,018	$ (238,476)	$ 295,407	$ 155,949
Schedule of non-cash capital and related financing activities				
Capital contribution	$ 2,737,840	$ -	$ -	$ 2,737,840

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

GLYNN COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Custodial Funds	Pension Trust Fund
ASSETS		
Cash	$ 5,676,456	$ 3,355,886
Accounts receivable	-	322,656
Taxes receivable	2,905,414	-
Investments, at fair value:		
Corporate bonds	-	30,339,253
Domestic stocks	-	100,433,921
Total investments	-	130,773,174
Total assets	8,581,870	134,451,716
LIABILITIES		
Due to others	5,647,882	-
Total liabilities	5,647,882	-
NET POSITION		
Restricted		
Pension benefits	-	134,451,716
Individuals, organizations and other governments	2,933,988	-
Total net position	$ 2,933,988	$ 134,451,716

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, 2024

	Custodial Funds	Pension Trust Fund
ADDITIONS		
Contributions		
Employer	$ -	$ 3,576,218
Members	-	23,308
Total contributions	-	3,599,526
Taxes collected	186,234,654	-
Fines and fees collected	14,859,357	-
Investment earnings		
Net appreciation in fair value of investments	-	18,013,860
Interest and dividends	572	2,194,923
Total investment earnings	572	20,208,783
Net investment income	572	20,208,783
Total additions	201,094,583	23,808,309
DEDUCTIONS		
Benefits	-	9,277,206
Administrative expense	-	555,243
Taxes disbursed	186,304,808	-
Fines and fees disbursed	14,875,319	-
Total deductions	201,180,127	9,832,449
Change in net position	(85,544)	13,975,860
Net position - beginning	3,019,532	120,475,856
Net position - ending	$ 2,933,988	$ 134,451,716

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County's 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.

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 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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 Health works to promote the health of the citizens of the County. The Board of Health consists of seven members, four of which are appointed by the County Board of Commissioners. Although the County does not have the authority to approve or modify the Board of Health's budgets, it does have the ability to control the amount of funding it provides to the Board of Health. The Board of Health is presented as a governmental component unit. Complete financial statements of the Board of Health can be obtained from its administrative offices at 2747 Fourth Street, Brunswick, Georgia 31520.

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 1505 Richmond Street, Brunswick, Georgia 31520.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 $90,076 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.

County Custodial 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 custodial 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

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County's fiduciary funds are presented in the fund financial statements by type (pension and custodial). 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.

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, 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:

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

b) *Special Revenue Funds* are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The Police Fund, which accounts for the operations of the County's Police Department, is considered to be a major fund. The American Rescue Plan Fund, which accounts for the proceeds of the American Rescue Plan Act proceeds, is considered a major fund. The Accommodation Excise Tax fund, which accounts for the Hotel/Motel accommodation excise tax receipts and distributions to tourism promoting organizations, is considered a major fund. The Grants Fund accounts for the grant revenue and expenditures not accounted for in other funds, is considered a major fund.

c) *Debt Service Fund* is used to pay for the interest and principal payments on debt.

d) *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 Capital Improvement Program Fund, which accounts for major expense items related to buildings, roads and equipment, is considered to be a major fund. The Special Purpose Local Option Sales Tax (SPLOST) 2022 Fund is considered to be a major fund.

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 Fund), accounts for business-type activities for the operations of the airport and solid waste collection/disposal services provided to the residents of the County.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fiduciary Funds

a) *Fiduciary Funds* are used to report assets held in a trustee or custodial 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 Custodial Funds are used to account for the pension trust fund and custodial 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 custodial 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.

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.

Accrual

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

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Assets, Liabilities and Fund Equity

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.

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 the 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, 2023. The taxes were based on January 1, 2023 assessed values and were due November 15, 2023, 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, 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 custodial fund. County property tax revenues are recognized when levied to the extent they result in current receivables.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Payment made to vendors for services that will benefit periods beyond June 30, 2024, 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.

Leases

Lessee: The County is a lessee for several noncancellable leases for vehicles and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of the lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure its lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt in the statement of net position.

Lessor: The County is a lessor for a noncancellable lease of equipment. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and proprietary fund financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease terms includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a measurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Subscription-Based Information Technology Arrangements

Subscription-based technology arrangements (SBITAs) are contracts that convey control of the right to use a vendor's software, alone or in combination with a tangible capital asset, as specified in the contract for a period in an exchange or exchange-like transaction. At the commencement of a SBITA's, the County initially measures the subscription based information technology arrangement liability at the present value of payments expected to be made during the arrangement term. Subsequently, the arrangement liability is reduced by the principal portion of the payments made. The subscription based information technology right-to-use asset is measured as the initial amount of the arrangement liability and is amortized on a straight-line method over its useful life.

The County uses the interest rate noted in the arrangement as the discount rate. If the interest rate is not provided, the County uses its estimated incremental borrowing rate as the discount rate. Term length of the arrangement includes the noncancellable period stated in the arrangement. The County monitors changes made to the arrangement that may require a re-measurement of the related asset and liability.

SBITA's are reported separately in capital assets and long term liabilities. Additional information can be found in Note 3 Capital Assets and Long Term Liabilities.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 value at the date of donation.

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

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

Depreciation/amortization 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
Right-to-use SBITAs	2-5 years
Right-to-use leased assets	5-25 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

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 General Fund. Claims incurred and reported to the County are shown as accounts payable in the General Funds. Claims incurred but not reported are determined using third-party administrator and historical estimates. These estimated liabilities are recorded as claims payable in the statement of net position.

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.

Other Post Employment Benefits (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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

Equity Classifications

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

Fund Balance

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

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

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

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

e. *Unassigned* – Fund balances are reported as unassigned 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.

Net Position

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

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

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

c. *Unrestricted Net Position* consists of net position that does not meet the definition of "restricted" or "net investment in capital assets".

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position, and deferred amounts related to

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

pension and OPEB. The deferred charge on refunding resulted from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. County has five items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and intergovernmental revenues. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide and proprietary fund financial statements the County reports deferred amounts related to deferred revenue from special assessments, leases and deferred amounts related to pension and OPEB.

Revenues, Expenditures and Expenses

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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deposits and Investments

General

Individual bank accounts and investments are maintained for the SPLOST funds as required by law. The County maintains a pooled cash account for all other funds and cash balances are accounted for by fund in the general ledger. 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, 2024 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.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

- 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.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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, 2024, the investments of the Primary Government and the Glynn County Defined Benefit Pension Plan (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							
Government & agency bonds	AAA	Level 2	$ 50,290,253	$ 50,290,253	$ -	$ -	$ -
Pension Trust Fund							
Corporate bonds	AA	Level 2	101,405	101,405	-	-	-
Corporate bonds	AA-	Level 2	1,088,835	-	-	669,900	418,935
Corporate bonds	A+	Level 2	1,414,373	590,763	-	-	823,610
Corporate bonds	A	Level 2	474,961	-	-	474,961	-
Corporate bonds	A-	Level 2	2,995,732	996,099	161,768	1,339,252	498,613
Corporate bonds	BBB+	Level 2	6,863,148	739,291	1,944,210	1,178,090	3,001,557
Corporate bonds	BBB	Level 2	10,183,750	69,924	4,940,346	1,331,482	3,841,998
Corporate bonds	BBB-	Level 2	5,525,602	495,430	934,114	1,363,449	2,732,609
Corporate bonds	BB+	Level 2	1,691,447	741,829	949,618	-	-
Domestic stock	NR	Level 1	100,433,921	100,433,921	-	-	-
			$ 181,063,427	$ 154,458,915	$ 8,930,056	$ 6,357,134	$ 11,317,322

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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:

NOTE 3 - DETAILED NOTES ON ALL FUNDS

a. 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.

b. A maximum of 75% of the total portfolio may be invested in common stocks.

c. 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:

Basic financial statements	
Cash and investments	$ 216,272,178
Pension and custodial funds	139,805,516
Total	$ 356,077,694
Notes to financial statements	
Cash deposited with financial institutions	$ 174,983,143
Investments	181,063,427
Cash on hand	31,124
Total	$ 356,077,694

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Receivables

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

Receivable	General	Police	American Rescue Plan	Accomodation Excise Plan	Grants Fund	Capital Improvement Program
Taxes	$ 432,246	$ 181,411	$ -	$ -	$ -	$ 55,741
Accounts	3,426,111	210	-	-	3,248,715	-
Interest	214,114	-	526	-	-	-
Notes - current portion	-	-	-	-	-	-
Notes - long term portion	-	-	-	-	-	-
Intergovernmental	1,958,326	233,162	234,809	1,621,615	-	121,996
Gross receivables	6,030,797	414,783	235,335	1,621,615	3,248,715	177,737
Less						
Allowance for uncollectibles	12,967	5,442	-	-	-	1,672
Net receivables	$ 6,017,830	$ 409,341	$ 235,335	$ 1,621,615	$ 3,248,715	$ 176,065

Receivable	SPLOST 2022	Nonmajor Governmental	Glynn Co Airport Comm	Solid Waste Fund	Pension Fund	Total
Taxes	$ -	$ 256,691	$ -	$ 351,045	$ -	$ 1,277,134
Accounts	-	825	334,005	-	322,656	7,332,522
Interest	-	1,826	-	-	-	216,466
Notes - current portion	-	-	-	-	-	-
Notes - long term portion	-	-	-	-	-	-
Intergovernmental	3,402,416	431,444	649,874	23,336	-	8,676,978
Gross receivables	3,402,416	690,786	983,879	374,381	322,656	17,503,100
Less						
Allowance for uncollectibles	-	7,700	-	7,878	-	35,659
Net receivables	$ 3,402,416	$ 683,086	$ 983,879	$ 366,503	$ 322,656	$ 17,467,441

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases/ Transfers	Ending Balance
Governmental Activities				
Non-Depreciable Assets				
Land	$ 11,906,142	$ -	$ -	$ 11,906,142
Rights of way	117,397,903	-	-	117,397,903
Construction in progress	17,240,988	15,102,773	(18,084,870)	14,258,891
Total non-depreciable capital assets	146,545,033	15,102,773	(18,084,870)	143,562,936
Depreciable Assets				
Buildings and improvements	105,270,467	884,743	-	106,155,210
Machinery and equipment	59,220,483	5,185,852	(922,673)	63,483,662
Right-to-use leased assets				
Boat ramp	156,750	-	-	156,750
Vehicles	39,065	-	-	39,065
Right-to-use SBITAs	9,344,807	842,517	-	10,187,324
Improvements other	29,653,569	1,215,135	-	30,868,704
Infrastructure	138,114,390	10,091,221	-	148,205,611
Total depreciable capital assets	341,799,531	18,219,468	(922,673)	359,096,326
Accumulated Depreciation/Amortization				
Buildings and improvements	(45,867,048)	(3,403,035)	-	(49,270,083)
Machinery and equipment	(45,602,921)	(4,265,278)	922,673	(48,945,526)
Right-to-use leased assets				
Boat ramp	(12,294)	(6,147)	-	(18,441)
Vehicles	(39,065)	-	-	(39,065)
Right-to-use SBITAs	(2,244,784)	(2,523,495)	-	(4,768,279)
Improvements other	(16,561,929)	(1,135,719)	-	(17,697,648)
Infrastructure	(92,856,055)	(3,096,618)	-	(95,952,673)
Sub-total accumulated depreciation	(203,184,096)	(14,430,292)	922,673	(216,691,715)
Total capital assets being depreciated, net	138,615,435	3,789,176	-	142,404,611
Total governmental activities capital assets	$ 285,160,468	$18,891,949	$ (18,084,870)	$ 285,967,547

NOTE 3 - DETAILED NOTES ON ALL FUNDS

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Non-Depreciable Assets				
Land	$ 10,666,682	$ -	$ (1,926)	$ 10,664,756
Construction in progress	3,503,953	-	(2,223,445)	1,280,508
Total non-depreciable capital assets	14,170,635	-	(2,225,371)	11,945,264
Depreciable Assets				
Land improvements	18,060,541	76,212	-	18,136,753
Buildings	14,515,978	4,950	-	14,520,928
Machinery and equipment	2,217,171	625,857	-	2,843,028
Office equipment and furniture	618,688	-	-	618,688
Right-to-use SBITAs	215,269	-	-	215,269
Motor vehicles	1,295,524	65,550	-	1,361,074
Airfield roads and grounds	69,561,460	3,405,829	-	72,967,289
Intangible asset - airport study	1,339,764	-	-	1,339,764
Total depreciable capital assets	107,824,395	4,178,398	-	112,002,793
Accumulated Depreciation				
Land improvements	(17,825,336)	(100,784)	-	(17,926,120)
Buildings	(10,661,462)	(476,809)	-	(11,138,271)
Machinery and equipment	(1,607,455)	(143,660)	-	(1,751,115)
Office equipment and furniture	(549,948)	(27,210)	-	(577,158)
Right-to-use SBITAs	(96,690)	(96,690)	-	(193,380)
Motor vehicles	(1,259,910)	(19,761)	-	(1,279,671)
Airfield roads and grounds	(42,297,333)	(3,251,363)	-	(45,548,696)
Intangible asset - airport study	(823,554)	(35,397)	-	(858,951)
Total	(75,121,688)	(4,151,674)	-	(79,273,362)
Total capital assets being depreciated, net	32,702,707	26,724	-	32,729,431
Total business- type activities capital assets	$ 46,873,342	$ 26,724	$ (2,225,371)	$ 44,674,695

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Depreciation expense was charged to:

Governmental activities	
General government	$ 3,478,557
Judiciary	269,443
Public safety	5,295,751
Public works	3,532,594
Health and welfare	70,274
Culture and recreation	1,689,398
Housing	94,275
Total depreciation/amortization expense	$ 14,430,292
Business-type activities	
Glynn County Airport Commission	$ 4,003,891
Solid Waste Fund	34,949
Building Inspection Fund	112,834
Total depreciation/amortization expense	$ 4,151,674

Interfund Receivables, Payables, Advance and Transfers

Interfund receivable and payable balances at June 30, 2024, are as follows:

	Due From		
Due To	Airport Commision	Nonmajor Governmental	Total
General	$ -	$ 6,612	$ 6,612
Nonmajor governmental	40,000	-	40,000
Total	$ 40,000	$ 6,612	$ 46,612

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.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Advances

	Advances From	
Advances To	Capital Improvement Program	Total
Grants Fund	$ 3,000,000	$ 3,000,000
SPLOST 2022	1,983,013	1,983,013
Total	$ 4,983,013	$ 1,983,013

These advances represent funds advanced to start capital projects until SPLOST and grant funds are collected.

Transfers

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

	Transfer From				
Transfer to	General	Police Fund	Capital Improvement Program	Nonmajor Governmental	Total
General	$ -	$ -	$ -	$ 19,636	$ 19,636
Grants Fund	-	-	3,000,000	-	3,000,000
Capital Improvement program	4,504,572	-	-	-	4,504,572
Nonmajor governmental	3,521,273	225,249	-	593,166	4,339,688
Total	$ 8,025,845	$ 225,249	$ 3,000,000	$ 612,802	$ 11,863,896

During the year, transfers are used to (1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due and (2) move general fund resources to provide an annual subsidy to the Brunswick Judicial Circuit Fund and E911 fund (3) to move Police Fund resources to cover costs in the Sea Island Police Fund 4) an advance from the Capital Projects Fund to the Grant Fund to front-load a DCA grant for the College Park Drainage Project, since that grant is a reimbursement grant; 5) a transfer of $4,500,000 from the General Fund to the Capital Improvement program for current and future capital projects per the County's fund balance policy.

Leases

On July 1, 2021, the County implemented GASB 87 (Statement). This Statement increases the usefulness of governments' and government related entities financial statements by requiring recognition of the certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right to- use asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

All leases were tracked through an internal online software. Leases that were entered into the software had an agreement that conveyed the right to use the asset, whether it be a building or land. Leases that qualified were at least over a 12-month period.

Lease receivable

The total leases receivable totaled $13,964,444 at June 30, 2024. The leases range from 1 year to 55 years with annual payments of approximately $5,000 to $75,000. Deferred inflow of resources as of June 30, 2024 was $13,550,519. The County recognized $929,155 in lease revenue and $283,410 in interest revenue during the current fiscal year related to these leases.

The future principal and interest lease receivable payments as of June 30, 2024, were as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2025	$ 781,579	$ 432,470	$ 1,214,049
2026	748,801	409,632	1,158,433
2027	904,440	392,140	1,296,580
2028	664,641	362,708	1,027,349
2029	668,161	340,313	1,008,474
2030-2034	3,397,847	1,355,362	4,753,209
2035-2039	3,513,355	766,656	4,280,011
2040-2044	1,121,257	410,843	1,532,100
2045-2049	668,545	277,212	945,757
2050-2054	273,982	202,982	476,964
2055-2059	202,929	172,071	375,000
2060-2064	236,432	138,568	375,000
2065-2069	275,467	99,533	375,000
2070-2074	320,946	54,054	375,000
2075-2077	186,062	7,688	193,750
	$ 13,964,444	$ 5,422,232	$ 19,386,676

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Financed Purchases

The County has entered into agreements for the financing and acquisition of various items of equipment. These lease agreements qualify as financed purchases 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 financed purchases as of June 30, 2024:

Machinery and equipment	$	4,523,666
Less: accumulated depreciation		(3,845,119)
Total	$	678,547

Current year depreciation expense of assets under financed purchases totaled $452,367.

The County's total financed purchase debt service requirements to maturity are as follows:

Year Ending June 30,		Governmental Activities
2025	$	683,787
2026		194,632
2027		146,414
Total minimum payments		1,024,833
Less: amount representing interest		(32,630)
Present value of minimum lease payments	$	992,203

Lease liabilities

The County has entered into agreements to lease certain equipment. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The lease liability as of June 30, 2024 was $147,255. The related right to use asset was $195,815 with accumulated amortization of $57,506 as of June 30, 2024. Interest expense totaling $2,254 was incurred during the year ended June 30, 2024.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2024, were as follows:

Year Payable	Principal Payments	Interest Payments	Total
2025	$ 3,495	$ 2,205	$ 5,700
2026	3,852	2,148	6,000
2027	3,910	2,090	6,000
2028	4,271	2,029	6,300
2029	4,639	1,961	6,600
2030-2034	26,733	8,667	35,400
2035-2039	34,133	6,367	40,500
2040-2044	42,102	3,498	45,600
2045-2047	24,120	480	24,600
	$ 147,255	$ 29,445	$ 176,700

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.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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, 2024, is $4,510,000.

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, 2024 is $7,170,000 and $-0-, respectively.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

3. Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Projects) Series 2020A and Series 2020B Taxable

On June 18, 2020, the County issued Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project), Series 2020A in the principal amount of $6,005,000. The proceeds of this issue were used for (1) refinancing the costs associated with the Glynn County Development Authority Revenue Bond (Glynn County Multipurpose Projects) Taxable Series 2015B Bonds in the original, aggregate principal amount of $8,285,000, which were issued for the purpose of financing the costs of certain expansions, additions and improvements to the Brunswick Golden Isles Airport, which is owned by the County and leased to the Authority ("Airport Project") and, (2) all costs incidental to the issuance of the Series 2020A bonds. The Series 2020A bonds bear interest at fixed rate of 1.305%. The bonds mature in 2030 for the full principal amount. The balance of the bonds payable for the 2020A Series at June 30, 2024 is $3,889,524.

As part of the 2020 issue the County issued Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project), Series 2020B in the principal amount of $3,605,000. The proceeds of this issue were used for (1) refinancing the costs associated with certain leases of Glynn County in the original, aggregate principal amount of $4,844,456, which were issued for the purpose of acquiring certain fire protection equipment necessary to place the fire protection facilities owned and operated by Glynn County in operation and, (2) all costs incidental to the issuance of the Series 2020B bonds. The Series 2020B bonds bear interest at a fixed rate of 0.960%. The bonds mature in 2030 for the full principal amount. The balance of the bonds payable for the 2020B Series at June 30, 2024 is $1,445,728.

The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
2025	$ 9,053,655	$ 8,608,758	$ 444,897
2026	1,588,895	1,385,276	203,619
2027	1,356,986	1,175,833	181,153
2028	1,143,771	983,615	160,156
2029	1,072,385	931,714	140,671
2030-2034	2,654,564	2,195,056	459,508
2035-2039	1,869,325	1,735,000	134,325
	$ 18,739,581	$ 17,015,252	$ 1,724,329

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Subscription-Based Information Technology Arrangements

The County entered into various subscriptions for the use of software. An initial subscription liability was recorded in the amount of $7,785,383. As of June 30, 2024, the value of the subscription liability is $4,201,356. The County is required to make annual payments ranging from $656,000 to $5,000. The subscription has interest rates from 1.71% to 2.894%. The value of the right to use asset as of June 30, 2024 of $10,187,324 with accumulated amortization of $4,768,279. The County has various termination periods as outlined in the various subscription documents.

The future principal and interest payments as of June 30, 2024, were as follows:

Fiscal Year Ending June 30,	Total Debt Service	Principal	Interest
2025	$ 1,782,586	$ 1,665,378	$ 117,208
2026	1,392,455	1,320,039	72,416
2027	891,794	856,828	34,966
2028	371,374	359,111	12,263
	$ 4,438,209	$ 4,201,356	$ 236,853

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 $619,977 reported as landfill closure and postclosure care liability at June 30, 2024, 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 2024, 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.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Subscription-Based Information Technology Arrangements

The Glynn County Airport Commission and the Building Inspection Fund entered into various subscriptions for the use of software. An initial subscription liability was recorded in the amount of $215,269. As of June 30, 2024, the value of the subscription liability is $20,414. The County is required to make annual payments ranging from $51,205 to $5,500. The subscription has interest rates from 2.024% to 3.06%. The value of the right to use asset as of June 30, 2024 of $215,269 with accumulated amortization of $193,380. The County has various termination periods as outlined in the various subscription documents.

The future principal and interest payments as of June 30, 2024, were as follows:

Fiscal Year Ending June 30,	Total Debt	Principal	Interest
2025	$ 5,500	$ 4,875	$ 625
2026	5,500	5,024	476
2027	5,500	5,178	322
2028	5,500	5,337	163
	$ 22,000	$ 20,414	$ 1,586

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2024:

	Primary Government				
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Compensated absences	$ 4,504,566	$ 3,514,619	$ 2,702,740	$ 5,316,445	$ 3,189,867
Contractual obligations	18,434,666	-	1,419,414	17,015,252	8,608,758
Claims and judgments	3,106,986	1,628,423	1,010,194	3,725,215	1,143,136
Subscription liability	5,782,919	842,517	2,424,080	4,201,356	1,665,378
Lease liabilities	150,401	-	3,146	147,255	3,495
Finance purchase agreements	1,655,239	-	663,036	992,203	662,250
Unamortized amounts					
Discounts	(12,636)	-	(8,425)	(4,211)	(4,211)
Premium	464,341	-	29,958	434,383	29,958
Total governmental activities	$34,086,482	$ 5,985,559	$ 8,244,143	$31,827,898	$ 15,298,631

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities					
Compensated absences	$ 359,623	$ 202,737	$ 227,261	$ 335,099	$ 201,059
Closure and postclosure costs	718,120	-	98,143	619,977	123,995
Subscription liability	116,532	-	96,118	20,414	4,875
Total business-type activities	$ 1,194,275	$ 202,737	$ 421,522	$ 975,490	$ 329,929

For governmental activities, compensated absences, total OPEB liability and net pension liability are generally liquidated by the General Fund and special revenue funds. For business-type activities, compensated absences, total OPEB liability and net pension liability are generally liquidated by the Glynn County Airport Commission, Solid Waste and Building Inspection Funds and the closure and postclosure care costs are liquidated by the Solid Waste Fund.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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

Fund Balances

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, 2024, fund balances for all the major and nonmajor funds were distributed as follows:

	General Fund	Police	American Rescue Plan	Accomodation Excise Tax	Grants Fund	Capital Improvement Program	SPLOST 2022	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances									
Nonspendable									
Advances, inventories and prepaids	$ 748,500	$ 8,667	$ -	$ 3,100	$ -	$ 5,500	$ -	$ 26,084	$ 791,851
Lease receivable, net of deferred inflows	25,362	-	-	-	-	-	-	8,691	34,053
Restricted for									
Emergency medical services	-	-	1,723	-	-	-	-	-	1,723
Law enforcement	-	-	-	-	-	-	-	2,086,211	2,086,211
County drug abuse/education	-	-	-	-	-	-	-	668,121	668,121
Juvenile services	-	-	-	-	-	-	-	39,370	39,370
Alternate dispute	-	-	-	-	-	-	-	480,860	480,860
Capital projects	-	-	-	-	8,543,816	-	20,631,668	10,616,476	39,791,960
Opiod settlement	-	-	-	-	-	-	-	509,431	509,431
Committed for									
Financial policy reserve level	30,000,000	-	-	-	-	-	-	-	30,000,000
Capital projects	-	-	-	-	-	46,955,737	-	-	46,955,737
Emergency medical services	-	-	-	-	-	-	-	3,965,709	3,965,709
Recreation / tourist activities	-	-	-	15,043,712	-	-	-	262,880	15,306,592
Drug court operations	-	-	-	-	-	-	-	1,118,199	1,118,199
Judiciary operations	-	-	-	-	-	-	-	579,225	579,225
Law enforcement	-	9,782,506	-	-	-	-	-	289,991	10,072,497
Fire protection	-	-	-	-	-	-	-	10,257,616	10,257,616
Debt service	-	-	-	-	-	-	-	6,841,384	6,841,384
Unassigned	19,006,846	-	-	-	-	-	-	(11,880)	18,994,966
Total Fund Balances	$ 49,780,708	$ 9,791,173	$ 1,723	$ 15,046,812	$ 8,543,816	$ 46,961,237	$ 20,631,668	$ 37,738,368	$ 188,495,505

In accordance with adopted fund balance policy, the Board of Commissioners has set the committed fund balance for a revenue stabilization fund at $30 million.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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

	Governmental Activities	Business-Type Activities
Net capital assets	$ 285,967,547	$ 44,674,695
Retainage payable	(418,530)	-
Capital related debt		
Bonds	(8,611,517)	-
Subscription liability	(4,201,356)	(20,414)
Financed purchases	(992,203)	-
Leased assets	(147,255)	-
Net investment in capital assets	$ 271,596,686	$ 44,654,281

Bonds related to capital assets include the Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project), Taxable (Direct Pay) QECB Series 2015A and the Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Projects) Series 2020B Taxable bonds. The remaining bonds payable are not financing the purchase of capital assets.

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 Court Programs – This restriction represents amounts to be used for court program expenditures as legally restricted through public referendum or contractual obligation.

Restricted for Public Safety Programs – This restriction represents amounts to be used for public safety program expenditures as legally restricted through public referendum or contractual obligation.

Restricted for Tourism – This restriction represents amounts to be used for tourism expenditures as legally restricted through public referendum or contractual obligation.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Other Information

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 Annual Comprehensive 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, 2024, the following employees were covered by the benefit terms:

	Total
Retirees and beneficiaries receiving benefits	567
Terminated plan members entitled to but not yet receiving benefits	283
Active plan members	472
Total membership	1,322

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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. County contributions to the Plan were $3,628,274 for the year ended June 30, 2024.

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, 2024:

Asset Class	Target Allocation
Domestic stocks	70%
Preferred stocks	5%
Corporate bonds	20%
Government bonds	4%
Cash	1%
Total	100%

For year ended June 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.35 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, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. The components of the net pension liability of the County at June 30, 2024, were as follows:

Total pension liability	$ 162,479,638
Fiduciary net position	134,451,716
Net pension liability	$ 28,027,922
Ratio of fiduciary net position to total pension liability	82.75%

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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	$ 142,563,675	$ 120,328,167	$ 22,235,508
Service cost	1,864,306	-	1,864,306
Interest	10,484,644	-	10,484,644
Difference between expected and actual experience	(13,620)	-	(13,620)
Changes in assumptions	16,846,082	-	16,846,082
Contributions - employer	-	3,415,890	(3,415,890)
Contributions - member	-	212,384	(212,384)
Net investment income	-	19,970,577	(19,970,577)
Benefit payments and refunds	(9,265,449)	(9,265,449)	-
Administrative expense	-	(209,853)	209,853
Other	-	-	-
Net changes	19,915,963	14,123,549	5,792,414
Balances - end of year	$ 162,479,638	$ 134,451,716	$ 28,027,922

Actuarial Assumptions. The total pension liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	1.50%-4.75%
Interest rates:	
Discount rate	7.00%
Expected long term rate of return	7.00%
Municipal bond rate	N/A
Mortality	The rates of mortality for the period after service retirement are according to the PubG.H-2010 Mortality Table with generational improvement using Scale MP-2021.
Measurement date	June 30, 2024, based on valuation date of January 1, 2024
Asset method	Market value of assets
Actuarial cost method	Entry age method

NOTE 3 - DETAILED NOTES ON ALL FUNDS

The actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial experience study completed using the five year period ending December 31, 2018.

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, 2024 (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	9.00%
Preferred stocks	6.00%
Corporate bonds	5.50%
Government bonds	4.00%
Cash	2.00%

Discount Rate. The discount rate used to measure the total pension liability was 7.0 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.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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 7.0 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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Plan's net pension liability	$ 47,971,067	$ 28,027,922	$ 11,398,795

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

For the year ended June 30, 2024, the County recognized pension expense of $8,981,495. At June 30, 2024, 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	$ 1,348,397	$ 9,080
Changes of assumptions	11,230,721	-
Net difference between projected and actual earnings on pension plan investments	-	6,530,820
Total	$ 12,579,118	$ 6,539,900

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,	
2025	$ 4,672,606
2026	7,079,170
2027	(3,479,514)
2028	(2,233,044)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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
Peace 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, 2024 for each of these plans, and are available at the websites listed above.

Other Post Employment Benefits (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. The OPEB Plan is a single employer defined benefit plan. 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. The Plan does not issue a stand-alone financial report.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Employees Covered by Benefit Terms. At July 1, 2023, the following employees were covered by the benefit terms:

Retired employees or beneficiaries currently receiving benefits	9
Vested terminated employees entitled to but not yet receiving benefits	-
Active employees	820
	829

Total OPEB Liability

The County's total OPEB liability of $4,692,463 was measured as of June 30, 2024, and was determined by an actuarial valuation as of July 1, 2023.

Actuarial assumptions and other inputs. The total OPEB liability in the July 1, 2023 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	2.5 percent
Salary increases	2.5 percent, average, including inflation
Discount rate	4.21 percent
Healthcare cost trend rates	8.0 percent for 2024, decreasing 0.5 percent per year to an ultimate rate of 4.5 percent for 2032 and beyond

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

Mortality rates are based on the SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2014 to December 31, 2018.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Changes in the Total OPEB Liability

	Liability
Balances at June 30, 2022	$ 5,226,308
Changes for the year	
Service cost	340,071
Interest	224,744
Changes in assumptions	(18,933)
Differences between expected and actual experience	(827,911)
Benefit payments	(251,816)
Net changes	(533,845)
Balances at June 30, 2023	$ 4,692,463

Changes of assumptions reflect a change in the discount rate from 4.13 percent in 2023 to 4.21 percent in 2024.

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 (3.21 percent) or 1-percentage-point higher (5.21 percent) than the current discount rate:

	1% Decrease (3.21%)	Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB liability	$ 5,070,939	$ 4,692,463	$ 4,339,306

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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 (6.0 percent decreasing by 0.5 percent annually to 3.5%) or 1-percentage-point higher (8.0 percent decreasing by 0.5 percent annual to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease decreasing to 3.5%	Healtchare Cost Trend Rates decreasing to 4.5%	1% Increase decreasing to 5.5%
Total OPEB liability	$ 4,184,635	$ 4,692,463	$ 5,290,707

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

For the year ended June 30, 2024, the County recognized OPEB expense (benefit) of ($116). At June 30, 2024, 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	$ -	$ 2,122,850
Changes of assumptions	347,778	379,358
Total	$ 347,778	$ 2,502,208

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:	
2025	$ (564,930)
2026	(426,829)
2027	(435,852)
2028	(438,284)
2029	(167,559)
Thereafter	(120,976)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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. 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.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

The claims liability as of June 30, 2024 is 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 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 2022 through 2024 were:

Fiscal Year 2022	Beginning	Claims Estimates	Claims Paid	Ending
Worker's Compensation Claims	$ 2,133,086	$ 911,773	$ 588,195	$ 2,456,664
Medical and Pharmacy Claims	1,086,175	9,722,563	9,714,938	1,093,800
Total	$ 3,219,261	$ 10,634,336	$ 10,303,133	$ 3,550,464

Fiscal Year 2023	Beginning	Claims Estimates	Claims Paid	Ending
Worker's Compensation Claims	$ 2,456,664	$ 317,133	$ 808,061	$ 1,965,736
Medical and Pharmacy Claims	1,093,800	8,909,827	8,862,377	1,141,250
Total	$ 3,550,464	$ 9,226,960	$ 9,670,438	$ 3,106,986

Fiscal Year 2024	Beginning	Claims Estimates	Claims Paid	Ending
Worker's Compensation Claims	$ 1,965,736	$ 973,105	$ 934,614	$ 2,004,227
Medical and Pharmacy Claims	1,141,250	11,202,992	10,623,254	1,720,988
Total	$ 3,106,986	$ 12,176,097	$ 11,557,868	$ 3,725,215

NOTE 3 - DETAILED NOTES ON ALL FUNDS

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, 2024, 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 $551,985 and other funds in the amount of $14,101,647.

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.

Defined Contribution Plan

Defined Contribution Plan: In conjunction with the defined benefit plan, the County offers a defined contribution plan administered by Nationwide. The 401 (a) pension plan is a defined contribution plan that covers all new employees hired January 1, 2020 or after as well as employees hired prior to January 1, 2020 that elected to transfer to the defined contribution plan. Under the current provisions, the County contributes 3% of a covered member's annual salary to the defined contribution plan. The employee can elected to defer compensation to the plan and the County will match up to an additional 3% of deferred compensation for a total possible contribution of 6%. Contributions are calculated and made on a biweekly payroll basis. During the fiscal year, employees contributed match eligible funds totaling $473,827 to the defined contribution plan and the County contributed $573,097 in base 3% contributions and $473,827 in subsequent matching contributions.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Restatement

Subsequent to the issuance of the Glynn County Board of Health's (a discretely presented component unit) financial statements for the year ended June 30, 2023, the 2023 financial statements were restated to include the effects of the implementation of GASB Statements No. 87 and No. 96.

These adjustments resulted in a change to the beginning net position of the Glynn County Board of Health as follows:

	Glynn County Health Department
Beginning net position as previously reported at June 30, 2023	$ 1,614,065
Effects of GASB Statements No. 87 and No. 96	(460,266)
Net position as restated, July 1, 2023	$ 1,153,799

REQUIRED SUPPLEMENTARY INFORMATION

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Taxes	$ 60,786,572	$ 60,786,572	$ 62,222,985	$ 1,436,413
Licenses and permits	683,200	683,200	707,585	24,385
Intergovernmental	1,275,935	1,964,337	3,522,037	1,557,700
Charges for services	4,283,650	4,379,466	4,967,112	587,646
Fines and forfeitures	2,490,875	3,199,639	3,186,818	(12,821)
Investment earnings	700,000	1,894,918	3,031,128	1,136,210
Contributions and donations	400	2,567	21,314	18,747
Miscellaneous	1,807,471	1,834,387	1,584,865	(249,522)
Total revenues	72,028,103	74,745,086	79,243,844	4,498,758
Expenditures				
General government				
County commission	667,450	684,950	613,248	71,702
County manager	1,704,612	1,574,815	1,018,660	556,155
Engineering	133,260	1,273,007	1,019,987	253,020
Elections	921,039	953,603	767,445	186,158
Finance	302,046	364,173	174,641	189,532
County attorney	692,509	692,509	651,434	41,075
Information technology	2,618,759	2,654,469	2,107,624	546,845
Geographical information	941,658	956,686	866,068	90,618
Human resources	50,903	50,903	27,835	23,068
Tax commissioner	1,908,904	1,907,743	1,789,009	118,734
Property tax appraisal	1,775,240	1,775,240	1,663,706	111,534
Property and liability	12,984	11,984	(56,665)	68,649
Facilities management	2,022,992	2,195,310	2,195,311	(1)
Employee benefits	1,877,024	1,909,797	1,893,130	16,667
Workers compensation	61,320	74,179	46,347	27,832
Non-departmental	1,509,206	1,638,216	1,638,213	3
Total general government	17,199,906	18,717,584	16,415,993	2,301,591
Judiciary				
Superior court judge	677,708	677,708	646,310	31,398
Superior court clerk	1,705,687	1,705,687	1,583,954	121,733
District attorney	1,122,780	1,157,437	1,157,347	90
State court judge	396,752	425,256	425,158	98
State court clerk	1,117,618	1,114,226	1,027,242	86,984
Solicitor of State court	635,147	635,147	598,291	36,856
Magistrate court	313,379	313,829	260,435	53,394
Probate court	759,372	759,372	625,985	133,387
Juvenile court	2,181,313	2,263,612	1,774,914	488,698
Superior court public defender	731,423	731,423	731,423	-
State court public defender	273,404	273,404	232,011	41,393
Non-departmental	473,964	502,212	502,210	2
Total judiciary	10,388,547	10,559,313	9,565,280	994,033
Public safety				
Police administration	7,000	7,000	919	6,081
Sheriff	17,992,013	19,574,439	19,574,440	(1)
Coroner	169,097	176,597	148,780	27,817
Animal control	1,114,394	1,114,851	943,129	171,722
Emergency management	296,267	949,780	883,599	66,181
Non-departmental	1,005,380	1,085,948	1,085,945	3
Total public safety	20,584,151	22,908,615	22,636,812	271,803

(Continued)

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Public Works				
Public works administration	1,807,938	1,220,009	1,219,998	11
Highways and streets	1,632,489	1,500,875	1,355,666	145,209
Drainage	3,022,091	3,004,562	2,855,617	148,945
Traffic engineering	1,242,536	1,257,576	1,174,252	83,324
Fleet maintenance	1,806,734	1,814,659	1,683,810	130,849
Non-departmental	479,136	512,816	512,813	3
Total public works	9,990,924	9,310,497	8,802,156	508,341
Health and Welfare				
Health and welfare	861,995	861,995	843,907	18,088
Mosquito control	1,042,114	1,081,757	1,008,561	73,196
Non-departmental	68,006	68,006	64,566	3,440
Total health and welfare	1,972,115	2,011,758	1,917,034	94,724
Culture and Recreation				
Recreation	3,422,372	3,481,523	3,133,265	348,258
Libraries	1,182,169	1,264,553	1,264,535	18
Non-departmental	237,631	256,529	256,526	3
Total culture and recreation	4,842,172	5,002,605	4,654,326	348,279
Housing and Development				
Community development	1,858,374	1,963,550	1,342,199	621,351
Appropriation econ dev	940,076	940,076	890,076	50,000
Agriculture resources	135,738	135,738	101,966	33,772
Total housing and development	2,934,188	3,039,364	2,334,241	705,123
Total expenditures	67,912,003	71,549,736	66,325,842	5,223,894
Excess revenues over (under) expenditures	4,116,100	3,195,350	12,918,002	9,722,652
Other financing sources (uses)				
Sale of capital assets	-	10,488	58,817	48,329
Transfers in	18,472	19,636	19,636	-
Transfers out	(4,134,572)	(8,641,858)	(8,025,845)	616,013
Total other financing sources (uses)	(4,116,100)	(8,611,734)	(7,947,392)	664,342
Net change in fund balance	-	(5,416,384)	4,970,610	10,386,994
Fund balance at beginning of year	44,810,098	44,810,098	44,810,098	-
Fund balance at end of year	$ 44,810,098	$ 39,393,714	$ 49,780,708	$ 10,386,994

(Concluded)

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – POLICE FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Taxes	$ 18,170,716	$ 18,170,716	$ 17,915,558	$ (255,158)
Licenses and permits	-	-	925	925
Intergovernmental	851,000	2,322,741	602,206	(1,720,535)
Charges for services	4,029	4,029	10,890	6,861
Investment earnings	105,000	173,387	442,859	269,472
Contributions and donations	-	2,499	2,499	-
Miscellaneous	122,800	122,800	131,651	8,851
Total revenues	19,253,545	20,796,172	19,106,588	(1,689,584)
Expenditures				
Current				
Public safety	19,077,261	21,001,172	15,860,168	5,141,004
Total expenditures	19,077,261	21,001,172	15,860,168	5,141,004
Excess revenues over (under) expenditures	176,284	(205,000)	3,246,420	3,451,420
Other financing sources (uses)				
Sale of assets	15,000	15,000	4,160	(10,840)
Transfers out	(191,284)	(225,250)	(225,249)	1
Total other financing sources (uses)	(176,284)	(210,250)	(221,089)	(10,839)
Net change in fund balance	-	(415,250)	3,025,331	3,440,581
Fund balance, beginning of year	6,765,842	6,765,842	6,765,842	-
Fund balance, end of year	$ 6,765,842	$ 6,350,592	$ 9,791,173	$ 3,440,581

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – AMERICAN RESCUE PLAN
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Intergovernmental	$ 590,835	$ 13,572,652	$ 3,167,492	$ (10,405,160)
Investment earnings	-	-	107,908	107,908
Total revenues	590,835	13,572,652	3,275,400	(10,297,252)
Expenditures				
Current				
General government	-	406,040	207,440	198,600
Judicial	590,835	8,508,400	1,075,680	7,432,720
Public works	-	3,831,558	1,861,962	1,969,596
Housing and development	-	826,655	255,034	571,621
Total expenditures	590,835	13,572,653	3,400,116	10,172,537
Net change in fund balance	-	(1)	(124,716)	(124,715)
Fund balance, beginning of year	126,439	126,439	126,439	-
Fund balance, end of year	$ 126,439	$ 126,438	$ 1,723	$ (124,715)

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – ACCOMMODATION EXCISE TAX
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues				
Taxes	$ 12,060,000	$ 12,465,316	$ 12,809,907	$ 344,591
Licenses and permits	225,000	225,000	222,400	(2,600)
Intergovernmental	50,000	50,000	-	(50,000)
Charges for services	955,550	955,550	1,174,729	219,179
Investment earnings	174,082	174,082	648,742	474,660
Contributions and donations	600,000	620,950	657,191	36,241
Miscellaneous	159,190	159,190	154,664	(4,526)
Total revenues	14,223,822	14,650,088	15,667,633	1,017,545
Expenditures				
Current				
General government	723,900	714,011	653,186	60,825
Public works	189,212	303,174	301,936	1,238
Culture and recreation	11,301,033	11,851,219	4,484,913	7,366,306
Housing and development	6,064,677	6,541,370	6,524,336	17,034
Total expenditures	18,278,822	19,409,774	11,964,371	7,445,403
Excess revenues over (under) expenditures	(4,055,000)	(4,759,686)	3,703,262	8,462,948
Other financing sources (uses)				
Transfers out	-	(4,228)	-	4,228
Total other financing sources (uses)	-	(4,228)	-	4,228
Net change in fund balance	(4,055,000)	(4,763,914)	3,703,262	8,467,176
Fund balance, beginning of year	11,343,550	11,343,550	11,343,550	-
Fund balance, end of year	$ 7,288,550	$ 6,579,636	$ 15,046,812	$ 8,467,176

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – GRANTS FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ 10,000,000	$ 21,742,365	$ 8,825,613	$ (12,916,752)
Investment earnings	-	-	12	12
Total revenues	10,000,000	21,742,365	8,825,625	(12,916,740)
Expenditures				
Current				
General government	-	3,059,032	3,056,375	2,657
Public works	10,000,000	19,123,917	148,766	18,975,151
Total expenditures	10,000,000	22,182,949	3,205,141	18,977,808
Excess revenues over (under) expenditures	-	(440,584)	5,620,484	6,061,068
Other financing sources (uses)				
Transfers in	-	3,000,000	3,000,000	-
Net change in fund balance	-	2,559,416	8,620,484	6,061,068
Fund balance, beginning of year	(76,668)	(76,668)	(76,668)	-
Fund balance, end of year	$ (76,668)	$ 2,482,748	$ 8,543,816	$ 6,061,068

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTAL INFORMATION
BUDGETARY COMPARISON SCHEDULE – CAPITAL IMPROVEMENT PROGRAM
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	$ 3,441,374	$ 3,419,433	$ 3,419,433	$ -
Intergovernmental	-	295,780	291,361	(4,419)
Investment earnings	500,000	500,000	1,880,924	1,380,924
Contributions and donations	-	166,000	166,000	-
Total revenues	3,941,374	4,381,213	5,757,718	1,376,505
Expenditures				
Current				
Capital outlay	21,941,374	34,307,067	7,226,742	27,080,325
Total expenditures	21,941,374	34,307,067	7,226,742	27,080,325
Excess revenues over (under) expenditures	(18,000,000)	(29,925,854)	(1,469,024)	28,456,830
Other financing sources (uses)				
Transfers in	-	4,504,572	4,504,572	-
Transfers out	-	(3,000,000)	(3,000,000)	-
Total other financing sources (uses)	-	1,504,572	1,504,572	-
Net change in fund balance	(18,000,000)	(28,421,282)	35,548	28,456,830
Fund balance, beginning of year	46,925,689	46,925,689	46,925,689	-
Fund balance, end of year	$ 28,925,689	$ 18,504,407	$ 46,961,237	$ 28,456,830

NOTE 1 – 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, the capital improvement program, 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 and SPLOST 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, 2024, the following supplemental appropriations were approved:

	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General fund	$ 72,046,575	$ 8,163,665	$ 26,146	$ 80,184,094

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES

SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS

JUNE 30

	2024	2023	2022	2021
Total pension liability				
Service cost	$ 1,864,306	$ 1,853,288	$ 1,959,031	$ 2,084,080
Interest	10,484,644	9,957,552	9,732,574	9,454,757
Difference between expected and actual experience	(13,620)	3,860,071	246,830	773,727
Changes in assumptions	16,846,082	-	-	-
Benefit payments	(9,265,449)	(8,042,629)	(9,623,323)	(7,343,260)
Net change in total pension liability	19,915,963	7,628,282	2,315,112	4,969,304
Total pension liability - beginning	142,563,675	134,935,393	132,620,281	127,650,977
Total pension liability - ending (a)	$ 162,479,638	$ 142,563,675	$ 134,935,393	$ 132,620,281
Plan net position				
Contributions - employer	$ 3,415,890	$ 3,526,750	$ 3,545,923	$ 3,997,284
Contributions - member	212,384	-	17,072	85,412
Net investment income	19,970,577	14,354,869	(15,078,504)	26,790,694
Benefit payments	(9,265,449)	(8,042,629)	(9,623,323)	(7,343,260)
Administrative expense	(209,853)	(138,072)	(150,305)	(244,943)
Other	-	-	-	-
Net change in plan net position	14,123,549	9,700,918	(21,289,137)	23,285,187
Plan net position - beginning	120,328,167	110,627,249	131,916,386	108,631,199
Plan net position - ending (b)	134,451,716	120,328,167	110,627,249	131,916,386
Net pension liability - ending (a) - (b)	$ 28,027,922	$ 22,235,508	$ 24,308,144	$ 703,895
Ratio of plan net position to total pension liability	82.75%	84.40%	81.99%	99.47%
Covered payroll	$ 32,312,442	$ 35,305,530	$ 34,186,434	$ 36,365,241
Net pension liability as a percentage of covered payroll	86.74%	62.98%	71.10%	1.94%

Notes to Schedule

Benefit Changes. None

The most recent experience study was completed using the five year period ended December 31, 2018. (Dated May 15, 2019)

Changes of Assumptions. None

Other Changes. None

2020	2019	2018	2017	2016	2015
$ 1,876,529	$ 1,790,027	$ 1,681,754	$ 1,665,441	$ 1,683,422	$ 1,465,752
8,400,584	8,128,748	7,718,892	7,538,394	6,983,942	6,646,444
1,653,939	(198,340)	2,525,560	(486,888)	3,900,456	861,040
12,281,803	-	-	-	-	-
(6,159,968)	(6,438,772)	(7,053,266)	(5,755,259)	(5,035,957)	(4,636,241)
18,052,887	3,281,663	4,872,940	2,961,688	7,531,863	4,336,995
109,598,090	106,316,427	101,443,487	98,481,799	90,949,936	86,612,941
$ 127,650,977	$ 109,598,090	$ 106,316,427	$ 101,443,487	$ 98,481,799	$ 90,949,936
$ 4,435,011	$ 3,990,863	$ 4,090,787	$ 3,567,557	$ 3,396,205	$ 3,240,937
73,417	-	-	-	-	-
5,788,375	10,200,836	5,709,472	9,453,868	5,988,909	4,774,783
(6,159,968)	(6,438,772)	(7,053,266)	(5,755,259)	(5,035,957)	(4,636,241)
(162,617)	(149,350)	(159,071)	(165,726)	(188,006)	(177,462)
(575,109)	(414,072)	-	-	-	-
3,399,109	7,189,505	2,587,922	7,100,440	4,161,151	3,202,017
105,232,090	98,042,585	95,454,663	88,354,223	84,193,072	80,991,055
108,631,199	105,232,090	98,042,585	95,454,663	88,354,223	84,193,072
$ 19,019,778	$ 4,366,000	$ 8,273,842	$ 5,988,824	$ 10,127,576	$ 6,756,864
85.10%	96.02%	92.22%	94.10%	89.72%	92.57%
$ 38,577,198	$ 37,153,312	$ 35,586,196	$ 36,403,643	$ 34,655,153	$ 32,741,745
49.30%	11.75%	23.25%	16.45%	29.22%	20.64%

GLYNN COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES
SCHEDULE OF EMPLOYER CONTRIBUTIONS
JUNE 30

	2024	2023	2022	2021
Actuarially determined contribution	$ 3,628,274	$ 3,526,750	$ 3,545,923	$ 3,997,284
Contributions in relation to the actuarially determined contribution	$ 3,628,274	$ 3,526,750	3,545,923	3,997,284
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Covered payroll	$ 32,312,442	$ 34,575,980	$ 34,763,951	$ 39,189,059
Contributions as a percentage of covered payroll	11.23%	10.20%	10.20%	10.20%

Notes to Schedule

Valuation Date

January 1, 2024 with participant and asset information collected as of January 1, 2024

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	Closed level-dollar amortization of Unfunded Accrued Liability
Remaining amortization period	19 years
Asset valuation method	Market value of assets
Inflation	2.5 percent
Salary increase	Age Rates 19-20 4.75% 30-34 4.50% 35-39 4.00% 40-44 3.50% 45-49 3.00% 50-54 2.25% >=55 1.50%
Investment rate of return	7.00%

2020	2019	2018	2017	2016	2015
$ 4,435,011	$ 3,990,863	$ 4,090,787	$ 3,567,557	$ 3,396,205	$ 3,208,690
4,435,011	3,990,863	4,090,787	3,567,557	3,396,205	3,208,690
$ -	$ -	$ -	$ -	$ -	$ -
$45,255,214	$ 40,723,092	$ 41,742,724	$ 36,403,643	$ 34,655,153	$ 32,741,745
9.80%	9.80%	9.80%	9.80%	9.80%	9.80%

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION – PENSION SCHEDULES

SCHEDULE OF INVESTMENT RETURNS

JUNE 30

	Annual Money-Weighted Rate of Return, Net of Investment Expense
2024	3.35%
2023	2.94%
2022	2.80%
2021	3.12%
2020	3.28%
2019	10.50%
2018	6.14%
2017	10.74%
2016	7.23%
2015	5.88%

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

	2024	2023	2022
Total OPEB liability			
Service cost	$ 340,071	$ 347,585	$ 481,776
Interest	224,744	221,705	154,103
Difference between expected and actual experience	(827,911)	(310,603)	(1,278,910)
Changes in assumptions	(18,933)	(15,464)	(616,147)
Benefit payments	(251,816)	(178,191)	(267,445)
Net change in total OPEB liability	(533,845)	65,032	(1,526,623)
Total OPEB liability - beginning	5,226,308	5,161,276	6,687,899
Total OPEB liability - ending (a)	$ 4,692,463	$ 5,226,308	$ 5,161,276
Covered payroll	$ 45,262,805	$ 42,592,326	$ 44,481,368
Total OPEB liability as a percentage of covered-employee payroll	10.37%	12.27%	11.60%

Notes to Schedule:

The County is not accumulating assets in a trust fund that meets the criteria in GASB codification P52.101 to pay related benefits for the OPEB plan.

This schedule will present 10 years once it is accumulated.

Benefit changes. None

2021	2020	2019	2018
$ 464,969	$ 327,409	$ 299,464	$ 334,417
186,812	218,349	231,780	250,615
(599,766)	(56,927)	(76,758)	(1,303,745)
212,819	518,598	148,891	198,970
(268,220)	(415,432)	(383,906)	(528,233)
(3,386)	591,997	219,471	(1,047,976)
6,691,285	6,099,288	5,879,817	6,927,793
$ 6,687,899	$ 6,691,285	$ 6,099,288	$ 5,879,817
$ 38,511,439	$ 38,213,212	$ 32,539,740	$ 31,288,212
17.37%	17.51%	18.74%	18.79%

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 **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. Also funded by the City of Brunswick, Glynn County Board of Commissioners, and College of Coastal Georgia.

The **Fire Protection District Fund** accounts for operations of the County's Fire Department funding is provided by property tax assessments.

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 **Emergency Medical Services** Fund accounts for operations of the County's Emergency Medical Services with funding provided by property tax assessments and ambulance billings.

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 with funding provided by property tax assessments and transfers from County funds.

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

The **Opioid Settlement Fund** accounts for funds received from the Opioid Settlement with funding to be utilized for Opioid treatment and education.

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 **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 #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 **SPLOST 2016 Construction Fund** 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.

GLYNN COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System	Fire Protection District
Assets				
Cash and cash equivalents	$ 668,121	$ 948,874	$ -	$ 10,552,594
Investments	-	-	-	-
Receivables, net	-	215,522	101,467	177,523
Lease receivable	-	-	400,642	-
Due from other funds	-	-	-	40,000
Prepaid items	-	-	26,084	-
Total assets	$ 668,121	$ 1,164,396	$ 528,193	$ 10,770,117
Liabilities, deferred inflows of resources, and fund balances				
Liabilities				
Accounts payable	$ -	$ 24,979	$ 39,276	$ 170,249
Accrued liabilities	-	21,218	67,459	174,622
Due to other funds	-	-	6,612	-
Total liabilities	-	46,197	113,347	344,871
Deferred inflows of resources				
Unavailable property taxes	-	-	-	167,630
Related to leases	-	-	391,951	-
Total deferred inflows of resources	-	-	391,951	167,630
Fund balances				
Nonspendable	-	-	34,775	-
Restricted	668,121	-	-	-
Committed	-	1,118,199	-	10,257,616
Unassigned	-	-	(11,880)	-
Total fund balances	668,121	1,118,199	22,895	10,257,616
Total liabilities, deferred inflows of resources and fund balances	$ 668,121	$ 1,164,396	$ 528,193	$ 10,770,117

Special Revenue Funds					
Sheriff Commissary	County Jail	Grants	Juvenile Services	Emergency Medical Services	Brunswick Judicial Circuit
$ 1,341,525	$ 348,292	$ -	$ 39,520	$ 4,298,703	$ 466,936
-	-	-	-	-	-
-	-	-	-	70,339	113,442
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 1,341,525	$ 348,292	$ -	$ 39,520	$ 4,369,042	$ 580,378
$ 330	$ 151,328	$ -	$ 150	$ 148,558	$ 1,153
-	-	-	-	204,262	-
-	-	-	-	-	-
330	151,328	-	150	352,820	1,153
-	-	-	-	50,513	-
-	-	-	-	-	-
-	-	-	-	50,513	-
-	-	-	-	-	-
1,341,195	196,964	-	39,370	-	-
-	-	-	-	3,965,709	579,225
-	-	-	-	-	-
1,341,195	196,964	-	39,370	3,965,709	579,225
$ 1,341,525	$ 348,292	$ -	$ 39,520	$ 4,369,042	$ 580,378

(Continued)

	Special Revenue Funds			
	Blythe Island Park Development	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure
Assets				
Cash and cash equivalents	$ 262,880	$ 380,781	$ 303,929	$ 186,733
Investments	-	-	-	-
Receivables, net	-	825	1,129	-
Lease receivable	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 262,880	$ 381,606	$ 305,058	$ 186,733
Liabilities, deferred inflows of resources, and fund balances				
Liabilities				
Accounts payable	$ -	$ -	$ -	$ 20,287
Accrued liabilities	-	-	13,055	-
Due to other funds	-	-	-	-
Total liabilities	-	-	13,055	20,287
Deferred inflows of resources				
Unavailable property taxes	-	-	2,012	-
Related to leases	-	-	-	-
Total deferred inflows of resources	-	-	2,012	-
Fund balances				
Nonspendable	-	-	-	-
Restricted	-	381,606	-	166,446
Committed	262,880	-	289,991	-
Unassigned	-	-	-	-
Total fund balances	262,880	381,606	289,991	166,446
Total liabilities, deferred inflows of resources and fund balances	$ 262,880	$ 381,606	$ 305,058	$ 186,733

Special Revenue Funds		Debt Service	Capital Projects		
Opioid Settlement	Alternate Dispute	Debt Service	Sales Tax 5	SPLOST 2016	Total Other Governmental Funds
$ 509,431	$ 481,927	$ 266,274	$ -	$ 10,783,286	$ 31,839,806
-	-	6,575,110	-	376,919	6,952,029
-	-	-	-	2,839	683,086
-	-	-	-	-	400,642
-	-	-	-	-	40,000
-	-	-	-	-	26,084
$ 509,431	$ 481,927	$ 6,841,384	$ -	$ 11,163,044	$ 39,941,647
$ -	$ -	$ -	$ -	$ 546,568	$ 1,102,878
-	1,067	-	-	-	481,683
-	-	-	-	-	6,612
-	1,067	-	-	546,568	1,591,173
-	-	-	-	-	220,155
-	-	-	-	-	391,951
-	-	-	-	-	612,106
-	-	-	-	-	34,775
509,431	480,860	-	-	10,616,476	14,400,469
-	-	6,841,384	-	-	23,315,004
-	-	-	-	-	(11,880)
509,431	480,860	6,841,384	-	10,616,476	37,738,368
$ 509,431	$ 481,927	$ 6,841,384	$ -	$ 11,163,044	$ 39,941,647

(Concluded)

GLYNN COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Special Revenue Funds			
	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System	Fire Protection District
Revenues				
Taxes	$ -	$ -	$ 1,202	$ 11,530,022
Intergovernmental	12,047	1,141,451	619,457	562,075
Charges for services	-	19,564	1,892,272	765
Fines and forfeitures	98,838	26,412	-	-
Investment earnings	28,317	38,966	4,433	552,615
Contributions and donations	6,436	60	-	40,000
Miscellaneous	-	-	83,434	-
Total revenues	145,638	1,226,453	2,600,798	12,685,477
Expenditures				
Current				
General government	-	3,369	-	-
Judicial	15,640	1,194,127	-	-
Public safety	-	-	3,794,727	9,728,198
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Debt service				
Principal	-	-	489,018	-
Interest	-	-	17,098	-
Capital outlay	-	-	-	-
Total expenditures	15,640	1,197,496	4,300,843	9,728,198
Excess (deficiency) of revenues over expenditures	129,998	28,957	(1,700,045)	2,957,279
Other financing sources (uses)				
Sale of capital assets	-	-	-	1,575
Transfers in	-	145,000	1,701,476	-
Transfers out	-	-	-	(593,166)
Total other financing sources (uses)	-	145,000	1,701,476	(591,591)
Net change in fund balances	129,998	173,957	1,431	2,365,688
Fund balances - beginning, 06/30/2023, as previously presented	538,123	944,242	21,464	7,891,928
Changes within financial reporting entity (nonmajor to major fund)	-	-	-	-
Fund balances - beginning, 06/30/2023, as adjusted or restated	538,123	944,242	21,464	7,891,928
Fund balances - ending	$ 668,121	$ 1,118,199	$ 22,895	$ 10,257,616

Special Revenue Funds					
Sheriff Commissary	County Jail	Grants	Juvenile Services	Emergency Medical Services	Brunswick Judicial Circuit
$ -	$ -	$ -	$ -	$ 4,647,498	$ -
-	-	-	-	8,278	283,238
-	-	-	-	2,744,148	-
-	214,434	-	5,400	-	-
16,745	5,548	-	1,796	210,609	25,344
-	-	-	-	-	-
489,518	-	-	-	-	-
506,263	219,982	-	7,196	7,610,533	308,582
-	-	-	-	-	-
-	-	-	2,950	-	324,881
242,515	688,453	-	-	6,308,944	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
242,515	688,453	-	2,950	6,308,944	324,881
263,748	(468,471)	-	4,246	1,301,589	(16,299)
-	-	-	-	3,900	-
-	-	-	-	-	126,732
-	-	-	-	-	(19,162)
-	-	-	-	3,900	107,570
263,748	(468,471)	-	4,246	1,305,489	91,271
1,077,447	665,435	(76,668)	35,124	2,660,220	487,954
-	-	76,668	-	-	-
1,077,447	665,435	-	35,124	2,660,220	487,954
$ 1,341,195	$ 196,964	$ -	$ 39,370	$ 3,965,709	$ 579,225

(Continued)

	Special Revenue Funds			
	Blythe Island Park Development	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure
Revenues				
Taxes	$ -	$ -	$ 191,817	$ -
Intergovernmental	-	-	400	-
Charges for services	-	-	-	-
Fines and forfeitures	-	72,184	-	116,480
Investment earnings	12,916	3,466	15,132	6
Contributions and donations	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	12,916	75,650	207,349	116,486
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	450,499	25,493
Public works	-	-	-	-
Culture and recreation	34,470	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	34,470	-	450,499	25,493
Excess (deficiency) of revenues over expenditures	(21,554)	75,650	(243,150)	90,993
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	225,249	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	225,249	-
Net change in fund balances	(21,554)	75,650	(17,901)	90,993
Fund balances - beginning, 06/30/2023, as previously presented	284,434	305,956	307,892	75,453
Changes within financial reporting entity (nonmajor to major fund)	-	-	-	-
Fund balances - beginning, 06/30/2023, as adjusted or restated	284,434	305,956	307,892	75,453
Fund balances - ending	$ 262,880	$ 381,606	$ 289,991	$ 166,446

Special Revenue Funds		Debt Service	Capital Projects		
Opioid Settlement	Alternate Dispute	Debt Service	Sales Tax 5	SPLOST 2016	Total Other Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ 16,370,539
-	-	97,358	-	-	2,724,304
-	-	-	-	-	4,656,749
502,679	106,244	-	-	-	1,142,671
6,752	21,888	155,167	1,249	636,874	1,737,823
-	-	-	-	-	46,496
-	-	-	-	-	572,952
509,431	128,132	252,525	1,249	636,874	27,251,534
-	-	2,556	-	-	5,925
-	85,689	-	-	-	1,623,287
-	-	-	-	-	21,238,829
-	-	-	-	-	-
-	-	-	-	-	34,470
-	-	1,368,432	-	-	1,857,450
-	-	314,855	-	-	331,953
-	-	-	243,865	1,321,091	1,564,956
-	85,689	1,685,843	243,865	1,321,091	26,656,870
509,431	42,443	(1,433,318)	(242,616)	(684,217)	594,664
-	-	-	-	-	5,475
-	-	2,141,231	-	-	4,339,688
-	-	-	(474)	-	(612,802)
-	-	2,141,231	(474)	-	3,732,361
509,431	42,443	707,913	(243,090)	(684,217)	4,327,025
-	438,417	6,133,471	243,090	11,300,693	33,334,675
-	-	-	-	-	76,668
-	438,417	6,133,471	243,090	11,300,693	33,411,343
$ 509,431	$ 480,860	$ 6,841,384	$ -	$ 10,616,476	$ 37,738,368

(Concluded)

GLYNN COUNTY, GEORGIA

COUNTY DRUG ABUSE/EDUCATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ 3,000	$ 3,000	$ 12,047	$ 9,047
Fines and forfeitures	45,000	45,000	98,838	53,838
Investment earnings	5,000	5,000	28,317	23,317
Contributions and donations	2,000	2,000	6,436	4,436
Total revenues	55,000	55,000	145,638	90,638
Expenditures				
Current				
Judicial	55,000	55,000	15,640	39,360
Total expenditures	55,000	55,000	15,640	39,360
Net change in fund balance	-	-	129,998	129,998
Fund balance, beginning of year	538,123	538,123	538,123	-
Fund balance, end of year	$ 538,123	$ 538,123	$ 668,121	$ 129,998

GLYNN COUNTY, GEORGIA
DRUG COURT GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ 955,727	$ 1,186,123	$ 1,141,451	$ (44,672)
Charges for services	20,000	20,000	19,564	(436)
Fines and forfeitures	40,000	40,000	26,412	(13,588)
Investment earnings	15,000	18,021	38,966	20,945
Contributions and donations	-	-	60	60
Total revenues	1,030,727	1,264,144	1,226,453	(37,691)
Expenditures				
Current				
General government	3,050	4,350	3,369	981
Judicial	1,272,677	1,502,198	1,194,127	308,071
Total expenditures	1,275,727	1,506,548	1,197,496	309,052
Excess revenues over (under) expenditures	(245,000)	(242,404)	28,957	271,361
Other financing sources (uses)				
Transfers in	145,000	145,000	145,000	-
Total other financing sources (uses)	145,000	145,000	145,000	-
Net change in fund balance	(100,000)	(97,404)	173,957	271,361
Fund balance, beginning of year	944,242	944,242	944,242	-
Fund balance, end of year	$ 844,242	$ 846,838	$ 1,118,199	$ 271,361

GLYNN COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	$ 1,000	$ 1,000	$ 1,202	$ 202
Intergovernmental	762,209	762,209	619,457	(142,752)
Charges for services	1,780,000	1,791,574	1,892,272	100,698
Investment earnings	50	50	4,433	4,383
Miscellaneous	78,000	78,000	83,434	5,434
Total revenues	2,621,259	2,632,833	2,600,798	(32,035)
Expenditures				
Current				
Public safety	4,229,194	4,271,428	3,794,727	476,701
Debt service				
Principal	488,636	489,019	489,018	1
Interest	17,480	17,098	17,098	-
Total expenditures	4,735,310	4,777,545	4,300,843	476,702
Excess revenues over (under) expenditures	(2,114,051)	(2,144,712)	(1,700,045)	444,667
Other financing sources (uses)				
Transfers in	2,114,051	2,114,051	1,701,476	(412,575)
Total other financing sources (uses)	2,114,051	2,114,051	1,701,476	(412,575)
Net change in fund balance	-	(30,661)	1,431	32,092
Fund balance, beginning of year	21,464	21,464	21,464	-
Fund balance, end of year	$ 21,464	$ (9,197)	$ 22,895	$ 32,092

GLYNN COUNTY, GEORGIA
FIRE PROTECTION DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues				
Taxes	$ 12,283,985	$ 12,283,985	$ 11,530,022	$ (753,963)
Intergovernmental	40,000	40,000	562,075	522,075
Charges for services	-	-	765	765
Investment earnings	65,000	101,309	552,615	451,306
Contributions and donations	-	40,000	40,000	-
Total revenues	12,388,985	12,465,294	12,685,477	220,183
Expenditures				
Current				
Public safety	11,923,542	12,071,935	9,728,198	2,343,737
Total expenditures	11,923,542	12,071,935	9,728,198	2,343,737
Excess revenues over (under) expenditures	465,443	393,359	2,957,279	2,563,920
Other financing sources (uses)				
Sale of capital assets	-	-	1,575	1,575
Transfers out	(593,167)	(593,167)	(593,166)	1
Total other financing sources (uses)	(593,167)	(593,167)	(591,591)	1,576
Net change in fund balance	(127,724)	(199,808)	2,365,688	2,565,496
Fund balance, beginning of year	7,891,928	7,891,928	7,891,928	-
Fund balance, end of year	$ 7,764,204	$ 7,692,120	$ 10,257,616	$ 2,565,496

GLYNN COUNTY, GEORGIA

SHERIFF COMMISSARY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Investment earnings	$ 5,000	$ 5,000	$ 16,745	$ 11,745
Miscellaneous	420,500	420,500	489,518	69,018
Total revenues	425,500	425,500	506,263	80,763
Expenditures				
Current				
Public safety	482,000	482,000	242,515	239,485
Total expenditures	482,000	482,000	242,515	239,485
Net change in fund balance	(56,500)	(56,500)	263,748	320,248
Fund balance, beginning of year	1,077,447	1,077,447	1,077,447	-
Fund balance, end of year	$ 1,020,947	$ 1,020,947	$ 1,341,195	$ 320,248

GLYNN COUNTY, GEORGIA
COUNTY JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ 159,700	$ 159,700	$ 214,434	$ 54,734
Investment earnings	3,050	3,050	5,548	2,498
Total revenues	162,750	162,750	219,982	57,232
Expenditures				
Current				
Public safety	638,400	691,600	688,453	3,147
Total expenditures	638,400	691,600	688,453	3,147
Net change in fund balance	(475,650)	(528,850)	(468,471)	60,379
Fund balance, beginning of year	665,435	665,435	665,435	-
Fund balance, end of year	$ 189,785	$ 136,585	$ 196,964	$ 60,379

GLYNN COUNTY, GEORGIA

JUVENILE SERVICES FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ (3,500)	$ (3,500)	$ 5,400	$ 8,900
Investment earnings	500	500	1,796	1,296
Total revenues	(3,000)	(3,000)	7,196	10,196
Expenditures				
Current				
Judicial	10,000	10,000	2,950	7,050
Total expenditures	10,000	10,000	2,950	7,050
Net change in fund balance	(13,000)	(13,000)	4,246	17,246
Fund balance, beginning of year	35,124	35,124	35,124	-
Fund balance, end of year	$ 22,124	$ 22,124	$ 39,370	$ 17,246

GLYNN COUNTY, GEORGIA
EMERGENCY MEDICAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	$ 4,724,152	$ 4,724,152	$ 4,647,498	$ (76,654)
Intergovernmental	-	8,199	8,278	79
Charges for services	2,002,500	2,002,500	2,744,148	741,648
Investment earnings	45,000	64,982	210,609	145,627
Total revenues	6,771,652	6,799,833	7,610,533	810,700
Expenditures				
Current				
Public safety	6,851,785	6,908,918	6,308,944	599,974
Total expenditures	6,851,785	6,908,918	6,308,944	599,974
Excess revenues over (under) expenditures	(80,133)	(109,085)	1,301,589	1,410,674
Other financing sources (uses)				
Sale of assets	-	-	3,900	3,900
Total other financing sources (uses)	-	-	3,900	3,900
Net change in fund balance	(80,133)	(109,085)	1,305,489	1,414,574
Fund balance, beginning of year	2,660,220	2,660,220	2,660,220	-
Fund balance, end of year	$ 2,580,087	$ 2,551,135	$ 3,965,709	$ 1,414,574

GLYNN COUNTY, GEORGIA
BRUNSWICK JUDICIAL CIRCUIT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ 283,238	$ 283,238	$ 283,238	$ -
Investment earnings	4,000	4,397	25,344	20,947
Total revenues	287,238	287,635	308,582	20,947
Expenditures				
Current				
Judicial	395,498	395,895	324,881	71,014
Total expenditures	395,498	395,895	324,881	71,014
Excess revenues over (under) expenditures	(108,260)	(108,260)	(16,299)	91,961
Other financing sources (uses)				
Transfers in	126,732	126,732	126,732	-
Transfers out	(18,472)	(19,162)	(19,162)	-
Total other financing sources (uses)	108,260	107,570	107,570	-
Net change in fund balance	-	(690)	91,271	91,961
Fund balance, beginning of year	487,954	487,954	487,954	-
Fund balance, end of year	$ 487,954	$ 487,264	$ 579,225	$ 91,961

GLYNN COUNTY, GEORGIA
BLYTHE ISLAND PARK DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Investment earnings	$ 500	$ 500	$ 12,916	$ 12,416
Total revenues	500	500	12,916	12,416
Expenditures				
Current				
Culture and recreation	200,500	235,501	34,470	201,031
Total expenditures	200,500	235,501	34,470	201,031
Net change in fund balance	(200,000)	(235,001)	(21,554)	213,447
Fund balance, beginning of year	284,434	284,434	284,434	-
Fund balance, end of year	$ 84,434	$ 49,433	$ 262,880	$ 213,447

GLYNN COUNTY, GEORGIA
POLICE SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ 60,000	$ 60,000	$ 72,184	$ 12,184
Investment earnings	3,000	3,000	3,466	466
Total revenues	63,000	63,000	75,650	12,650
Expenditures				
Current				
Public safety	63,000	63,000	-	63,000
Total expenditures	63,000	63,000	-	63,000
Excess revenues over (under) expenditures	-	-	75,650	75,650
Net change in fund balance	-	-	75,650	75,650
Fund balance, beginning of year	305,956	305,956	305,956	-
Fund balance, end of year	$ 305,956	$ 305,956	$ 381,606	$ 75,650

GLYNN COUNTY, GEORGIA
SEA ISLAND SPECIAL POLICE DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	$ 193,444	$ 201,080	$ 191,817	$ (9,263)
Intergovernmental	-	-	400	400
Investment earnings	1,500	15,131	15,132	1
Total revenues	194,944	216,211	207,349	(8,862)
Expenditures				
Current				
Public safety	395,275	450,507	450,499	8
Total expenditures	395,275	450,507	450,499	8
Excess revenues over (under) expenditures	(200,331)	(234,296)	(243,150)	(8,854)
Other financing sources (uses)				
Transfers in	191,284	225,249	225,249	-
Total other financing sources (uses)	191,284	225,249	225,249	-
Net change in fund balance	(9,047)	(9,047)	(17,901)	(8,854)
Fund balance, beginning of year	307,892	307,892	307,892	-
Fund balance, end of year	$ 298,845	$ 298,845	$ 289,991	$ (8,854)

GLYNN COUNTY, GEORGIA
SHERIFF DRUG SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ -	$ 116,480	$ 116,480
Investment earnings	-	-	6	6
Total revenues	-	-	116,486	116,486
Expenditures				
Current				
Public safety	38,000	62,495	25,493	37,002
Total expenditures	38,000	62,495	25,493	37,002
Net change in fund balance	(38,000)	(62,495)	90,993	153,488
Fund balance, beginning of year	75,453	75,453	75,453	-
Fund balance, end of year	$ 37,453	$ 12,958	$ 166,446	$ 153,488

GLYNN COUNTY, GEORGIA

OPIOID SETTLEMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ -	$ 260,082	$ 502,679	$ 242,597
Investment earnings	-	-	6,752	6,752
Total revenues	-	260,082	509,431	249,349
Expenditures				
Current				
Judicial	-	-	-	-
Total expenditures	-	-	-	-
Excess revenues over (under) expenditures	-	260,082	509,431	249,349
Other financing sources (uses)				
Transfers out	-	(260,082)	-	260,082
Total other financing sources (uses)	-	(260,082)	-	260,082
Net change in fund balance	-	-	509,431	509,431
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 509,431	$ 509,431

GLYNN COUNTY, GEORGIA
ALTERNATE DISPUTE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ 79,280	$ 88,183	$ 106,244	$ 18,061
Investment earnings	6,500	6,514	21,888	15,374
Total revenues	85,780	94,697	128,132	33,435
Expenditures				
Current				
Judicial	85,780	94,697	85,689	9,008
Total expenditures	85,780	94,697	85,689	9,008
Net change in fund balance	-	-	42,443	42,443
Fund balance, beginning of year	438,417	438,417	438,417	-
Fund balance, end of year	$ 438,417	$ 438,417	$ 480,860	$ 42,443

GLYNN COUNTY, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ 486,125	$ 486,125	$ 97,358	$ (388,767)
Investment earnings	80,000	80,000	155,167	75,167
Total revenues	566,125	566,125	252,525	(313,600)
Expenditures				
Current				
General government	3,307	3,307	2,556	751
Debt service				
Principal	1,593,432	1,593,432	1,368,432	225,000
Interest	485,983	485,983	314,855	171,128
Total expenditures	2,082,722	2,082,722	1,685,843	396,879
Excess revenues over (under) expenditures	(1,516,597)	(1,516,597)	(1,433,318)	83,279
Other financing sources (uses)				
Transfers in	2,341,956	2,341,956	2,141,231	(200,725)
Total other financing sources (uses)	2,341,956	2,341,956	2,141,231	(200,725)
Net change in fund balance	825,359	825,359	707,913	(117,446)
Fund balance, beginning of year	6,133,471	6,133,471	6,133,471	-
Fund balance, end of year	$ 6,958,830	$ 6,958,830	$ 6,841,384	$ (117,446)

Enterprise Funds

The **Building Inspection Fund** accounts for building inspections and permitting throughout the County.

The **Revolving Loan Fund** accounts for a grant received in 1988 from the State of Georgia Department of Community Affairs and the related loans.

GLYNN COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2024

	Enterprise Funds Nonmajor		
	Building Inspection	Revolving Loan	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 1,588,471	$ 199,609	$ 1,788,080
Total current assets	1,588,471	199,609	1,788,080
Non-current assets			
Capital assets, net	118,282	-	118,282
Total non-current assets	118,282	-	118,282
Total assets	1,706,753	199,609	1,906,362
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions	116,627	-	116,627
Related to OPEB	3,721	-	3,721
Total deferred outflows or resources	120,348	-	120,348
LIABILITIES			
Current liabilities			
Accounts payable	113,893	-	113,893
Accrued liabilities	21,352	-	21,352
Compensated absences	42,773	-	42,773
Total OPEB liability	2,008	-	2,008
Total current liabilities	180,026	-	180,026
Non-current liabilities			
Compensated absences	28,516	-	28,516
Net pension liability	259,858	-	259,858
Total OPEB liability	48,202	-	48,202
Total non-current liabilities	336,576	-	336,576
Total liabilities	516,602	-	516,602
DEFERRED INFLOW OF RESOURCES			
Related to pensions	60,634	-	60,634
Related to OPEB	26,774	-	26,774
Total deferred inflows or resources	87,408	-	87,408
NET POSITION			
Net investment in capital assets	118,282	-	118,282
Unrestricted	1,104,809	199,609	1,304,418
Total net position	$ 1,223,091	$ 199,609	$ 1,422,700

GLYNN COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

NONMAJOR PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	Enterprise Funds		
	Nonmajor		
	Building Inspection	Revolving Loan	Total
OPERATING REVENUES			
Charges for services	$ 1,154,383	$ -	$ 1,154,383
Investment income	-	10,322	10,322
Total operating revenues	1,154,383	10,322	1,164,705
OPERATING EXPENSES			
Personal services	737,631	-	737,631
Contractual services	32,376	51	32,427
Supplies	19,434	-	19,434
General and administrative	29,838	-	29,838
Depreciation	20,522	-	20,522
Amortization	92,312	-	92,312
Other costs	24,078	-	24,078
Total operating expenses	956,191	51	956,242
Operating income (loss)	198,192	10,271	208,463
NON-OPERATING REVENUES (EXPENSES)			
Investment income	73,006	-	73,006
Total non-operating revenue (expenses)	73,006	-	73,006
Change in net position	271,198	10,271	281,469
Total net position - beginning	951,893	189,338	1,141,231
Total net position - ending	$ 1,223,091	$ 199,609	$ 1,422,700

GLYNN COUNTY, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Enterprise Funds		
	Nonmajor		
	Building Inspection	Revolving Loan	Total
Cash flows from operating activities			
Cash received from customers and users	$ -	$ 59,967	$ 59,967
Cash received from interfund services provided	1,154,383	-	1,154,383
Cash payments to suppliers for goods and services	(134,287)	(51)	(134,338)
Cash payments to employees for services	(784,605)	-	(784,605)
Net cash provided (used) by operating activities	235,491	59,916	295,407
Cash flows from capital and related financing activities			
Acquisition and construction of capital assets	(131,424)	-	(131,424)
Principal paid on SBITAs	(91,387)	-	(91,387)
Net cash provided (used) by capital and related financing activities	(222,811)	-	(222,811)
Cash flows from investing activities			
Interest earned on cash and investments	73,006	-	73,006
Net cash provided (used) by investing activities	73,006	-	73,006
Net increase (decrease) in cash and cash equivalents	85,686	59,916	145,602
Cash and cash equivalents, beginning of year	1,502,785	139,693	1,642,478
Cash and cash equivalents, end of year	$ 1,588,471	$ 199,609	$ 1,788,080
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	$ 198,192	$ 10,271	$ 208,463
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	20,522	-	20,522
Amortization	92,312	-	92,312
(Increase) decrease in assets			
Accounts receivable	-	49,645	49,645
Prepaid items	-	-	-
Deferred outflows	(34,601)	-	(34,601)
Increase (decrease) in liabilities			
Accounts payable	(26,558)	-	(26,558)
Accrued liabilities	(24,096)		(24,096)
Compensated absences	(2,003)	-	(2,003)
Net pension liability	(49,402)	-	(49,402)
Total OPEB liability	(2,494)	-	(2,494)
Deferred inflows of resources	63,619	-	63,619
Total adjustments	37,299	49,645	86,944
Net cash provided (used) by operating activities	$ 235,491	$ 59,916	$ 295,407

Custodial 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 custodial 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
Child Support Receiver
Juvenile Court
Magistrate Court
Clerk of State Court

GLYNN COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2024

	Tax Commissioner	Clerk of Superior Court	Probate Court	Child Support Receiver
ASSETS				
Cash and cash equivalents	$ 2,102,810	$ 1,500,288	$ 1,084,569	$ 3,990
Taxes receivable	2,905,414	-	-	-
Total assets	5,008,224	1,500,288	1,084,569	3,990
LIABILITIES				
Due to others	2,078,938	1,500,288	1,084,569	3,175
Total liabilities	2,078,938	1,500,288	1,084,569	3,175
NET POSITION				
Restricted				
Individuals, organizations and other governments	2,929,286	-	-	815
Total net position	$ 2,929,286	$ -	$ -	$ 815

Juvenile Court	Magistrate Court	Clerk of State Court	Sheriff's Office	Total
$ 3,959	$ 87,869	$ 699,467	$ 193,504	$ 5,676,456
-	-	-	-	2,905,414
3,959	87,869	699,467	193,504	8,581,870
3,959	83,982	699,467	193,504	5,647,882
3,959	83,982	699,467	193,504	5,647,882
-	3,887	-	-	2,933,988
$ -	$ 3,887	$ -	$ -	$ 2,933,988

GLYNN COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Tax Commissioner	Clerk of Superior Court	Probate Court	Child Support Receiver
ADDITIONS				
Taxes collected	$ 186,234,654	$ -	$ -	$ -
Fines and fees collected	-	4,553,642	452,258	839,139
Interest income	-	-	-	-
Total additions	186,234,654	4,553,642	452,258	839,139
DEDUCTIONS				
Taxes disbursed	186,304,808	-	-	-
Fines and fees disbursed	-	4,556,130	452,258	838,324
Total deductions	186,304,808	4,556,130	452,258	838,324
Change in net position	(70,154)	(2,488)	-	815
NET POSITION				
Total net position - beginning	2,999,440	2,488	-	-
Total net position - ending	$ 2,929,286	$ -	$ -	$ 815

Juvenile Court	Magistrate Court	State Court	Sheriff's Office	Total
$ -	$ -	$ -	$ -	$ 186,234,654
23,552	1,091,382	4,837,612	3,061,772	14,859,357
-	-	572	-	572
23,552	1,091,382	4,838,184	3,061,772	201,094,583
-	-	-	-	186,304,808
27,106	1,101,545	4,838,184	3,061,772	14,875,319
27,106	1,101,545	4,838,184	3,061,772	201,180,127
(3,554)	(10,163)	-	-	(85,544)
3,554	14,050	-	-	3,019,532
$ -	$ 3,887	$ -	$ -	$ 2,933,988

GLYNN COUNTY, GEORGIA
MARSHES OF GLYNN LIBRARIES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Grants and contributions	$ 327,900	$ 379,380	$ 379,155	$ (225)
Overdue fines	10,000	10,000	11,450	1,450
Other liabrary charges	27,300	27,300	28,707	1,407
Total revenues	365,200	416,680	419,312	2,632
Expenditures				
Current				
Culture and recreation				
Books and periodicals	75,509	92,174	92,172	2
Contractual services	59,628	55,338	55,337	1
Miscellaneous	3,190	2,832	2,829	3
Printing and copying	9,483	8,827	8,826	1
Postage	500	472	454	18
Repairs and maintenance	2,000	1,273	1,273	-
Salaries	733,368	761,323	761,322	1
Salaries - fringe benefits	267,791	275,874	275,867	7
Supplies	13,075	24,817	24,815	2
Training	8,875	8,196	8,195	1
Travel	100	-	-	-
Capital outlay	8,650	33,427	33,427	-
Total expenditures	1,182,169	1,264,553	1,264,517	36
Excess revenues over (under) expenditures	$ (816,969)	$ (847,873)	$ (845,205)	$ 2,668

GLYNN COUNTY, GEORGIA
COLLEGE PARK DRAINAGE
PROJECT COST SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Program Activity	College Park Grant Number	Latest Approved Grant Budget	Accumulated College Park Grant Expenditures Life to Date	Total of Expenditures Life to Date	Questioned Costs (If applicable)
Construction or Rehabilitation of Public Infrastructure	17DRINK-1-001	$ 10,629,243	$ 186,035	$ 186,035	$ -

GLYNN COUNTY, GEORGIA
COLLEGE PARK DRAINAGE
SOURCE AND APPLICATION OF FUNDS SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

USES OF FUNDS		SOURCES OF FUNDS	
Total Expenses Current Fiscal Year	$ 148,766		
Total Expenses in Prior Fiscal Years	37,269	College Park Funds Awarded to Recipient:	$ 10,629,243
Total Cumulative Expenses	186,035	Less Previous Year Grant Drawdowns	-
Less Total Drawdowns	(108,484)	Less Current Year Grant Drawdowns	(108,484)
Remaining Amounts to be Drawn/ (Overage Drawn)	$ 77,551	Remaining Available Project Budget	$ 10,520,759

GLYNN COUNTY, GEORGIA
SECOND HARVEST FOOD BANK
PROJECT COST SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Program Activity	Second Harvest Food Bank Grant Number	Latest Approved Grant Budget	Accumulated Second Harvest Expenditures Life to Date	Total of Expenditures Life to Date	Questioned Costs (If applicable)
Construction or Rehabilitation of Public Infrastructure	21cv-y-063-1-6242	$ 3,476,472	$ 3,475,742	$ 4,070,115	$ -

GLYNN COUNTY, GEORGIA
SECOND HARVEST FOOD BANK
SOURCE AND APPLICATION OF FUNDS SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

USES OF FUNDS		SOURCES OF FUNDS	
Total Expenses Current Fiscal Year	$ 3,056,375		
Total Expenses in Prior Fiscal Years	1,013,740		
Total Cumulative Expenses	4,070,115	College Park Funds Awarded to Recipient:	$ 3,476,472
Less Non-Grant Funded Expenses	(594,373)	Less Previous Year Grant Drawdowns	(921,835)
Less Total Drawdowns	(3,446,472)	Less Current Year Grant Drawdowns	(2,524,637)
Remaining Amounts to be Drawn/ (Overage Drawn)	$ 29,270	Remaining Available Project Budget	$ 30,000

GLYNN COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
(SPLOST #5)
FOR THE YEAR ENDED JUNE 30, 2024

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Drainage Projects	$ 3,500,000	$ 6,198,239	$ 6,185,070	$ -	$ 6,185,070
Facilities Projects	14,500,000	14,468,769	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	474	818,331
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	4,613,179	4,613,179	-	4,613,179
Office Park Building Renovation	1,000,000	943,003	943,003	-	943,003
Public Safety (e911)	2,500,000	1,500,033	1,500,033	-	1,500,033
Recreation Projects	3,835,000	3,419,127	3,419,127	-	3,419,127
Road Projects	8,500,000	7,681,146	7,451,054	243,865	7,694,919
Water and Sewer Projects	40,400,000	15,496,460	15,496,459	-	15,496,459
City of Brunswick Projects	25,964,616	16,467,217	16,467,217	-	16,467,217
Jekyll Island Projects	3,000,000	1,894,200	1,894,200	-	1,894,200
TOTAL ALL PROJECTS	$ 124,449,616	$ 99,485,876	$ 99,242,614	$ 244,339	$ 99,486,953

GLYNN COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
(SPLOST 2016)
FOR THE YEAR ENDED JUNE 30, 2024

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Animal Control Facility	$ 1,500,000	$ 3,712,722	$ 3,712,722	$ -	$ 3,712,722
Bridge Projects	1,725,000	1,725,000	1,976	-	1,976
Dirt Road Paving	3,000,000	5,741,937	5,626,789	41,605	5,668,394
Drainage	5,775,000	5,113,442	2,112,432	217,503	2,329,935
Intersection Improvements	8,050,000	9,243,724	9,160,211	83,513	9,243,724
Road Projects	15,912,846	23,935,438	17,525,234	912,845	18,438,079
Sidewalks	3,000,000	2,792,004	2,726,379	65,625	2,792,004
Veteran's Memorial and Courthouse Parking	1,500,000	2,013,146	2,013,146	-	2,013,146
City of Brunswick Projects	13,832,154	15,733,904	15,733,904	-	15,733,904
Jekyll Island Projects	2,300,000	2,300,000	2,300,000	-	2,300,000
Joint Water and Sewer Projects	15,000,000	15,000,000	15,000,000	-	15,000,000
TOTAL ALL PROJECTS	$ 71,595,000	$ 87,311,317	$ 75,912,793	$ 1,321,091	$ 77,233,884

GLYNN COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS
(SPLOST 2022)
FOR THE YEAR ENDED JUNE 30, 2024

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Tier 1 Projects					
Glynco Parkway Improvements Phase 1	$ 1,515,800	$ 1,515,800	$ -	$ -	$ -
Demere Road Improvements & Drainage	2,448,600	2,448,600	-	-	-
Canal Road at Glynco Parkway Improvements	2,915,000	2,915,000	-	-	-
Perry Lane Rd Improvements	8,353,860	8,353,860	-	-	-
McKenzie Drive Improvements	990,000	990,000	-	40,780	40,780
Old Jesup Road Improvements	2,098,800	2,098,800	-	95,856	95,856
SSI Gateway & Causeway Improvements	13,992,000	13,992,000	13,303	17,284	30,587
Roadway Resurfacing	8,000,000	8,000,000	39,935	1,674,705	1,714,640
Ditch & Drainage Improvements	3,178,660	3,178,660	-	538,881	538,881
Shoreline Protection Plan Implementation	2,000,000	2,000,000	-	-	-
Public Safety Multiuse Facility	11,660,000	11,660,000	-	10,000	10,000
SSI County Fiber Network Connection	1,000,000	1,000,000	-	-	-
Public Works Vehicles & Heavy Equipment	750,000	750,000	-	458,967	458,967
Mainland Sidewalks & Trails	5,281,500	5,281,500	-	-	-
St. Simons Island Sidewalks & Trails	1,695,000	1,695,000	-	50,000	50,000
New Fire Station	7,380,780	7,380,780	-	10,000	10,000
Public Safety Vehicles & Equipment	1,230,000	1,230,000	-	84,807	84,807
Ballard Park Improvements	300,000	300,000	-	185,300	185,300
Selden Park Improvements	965,000	965,000	-	17,610	17,610
Demere Park Improvements	500,000	500,000	-	478,784	478,784
Mallery Park Improvements	1,590,000	1,590,000	15,930	12,410	28,340
Community Development Software Upgrades	665,000	665,000	311,041	125,798	436,839
City of Brunswick Projects	29,260,000	29,260,000	2,035,336	7,855,789	9,891,125
Airport Projects	6,130,000	6,130,000	425,755	1,643,288	2,069,043
Joint Water Sewer Projects	13,000,000	13,000,000	902,024	3,481,543	4,383,567
Jekyll Island Authority Projects	3,100,000	3,100,000	216,486	835,570	1,052,056
Economic Development Authority Projects	3,000,000	3,000,000	3,000,000	-	3,000,000
Tier 1 Projects Total	133,000,000	133,000,000	6,959,810	17,617,372	24,577,182

(Continued)

Project Description	Original Estimated Cost	Revised Estimated Cost	Prior Year	Current Year	Total
Tier 2 Projects					
Walker/ Chapel Crossing Road Improvements	5,764,000	5,764,000	-	-	-
Sea Island Road Traffic Flow Improvements	1,749,000	1,749,000	-	-	-
Roadway Resurfacing	8,000,000	8,000,000	-	-	-
Ditch & Drainage Improvements	1,647,000	1,647,000	-	-	-
Public Works & Heavy Equipment	1,250,000	1,250,000	-	-	-
Mainland Sidewalks & Trails	1,750,000	1,750,000	-	-	-
St. Simons Island Sidewalks & Trails	1,000,000	1,000,000	-	-	-
Public Safety Vehicles & Equipment	3,000,000	3,000,000	-	-	-
Park Improvements & Playground Replacements	1,200,000	1,200,000	-	-	-
Pate Building Improvements	1,500,000	1,500,000	-	-	-
City of Brunswick Projects	8,140,000	8,140,000	-	-	-
Joint Water Sewer Projects	2,000,000	2,000,000	-	-	-
Tier 2 Projects Total	37,000,000	37,000,000	-	-	-
TOTAL ALL PROJECTS	$ 170,000,000	$ 170,000,000	$ 6,959,810	$ 17,617,372	$ 24,577,182

(Concluded)

GLYNN COUNTY, GEORGIA
SCHEDULE OF REQUIRED EXPENDITURES
GENERATED BY THE ACCOMMODATION EXCISE TAX
FOR THE YEAR ENDED JUNE 30, 2024

Revenue	
Accommodation excise taxes	$ 12,809,907
Total accommodation excise taxes	$ 12,809,907
Expenditures	
Tourism expenditures	6,386,209
Total expenditures	$ 6,386,209
Percentage of expenditures to revenues	50%

GLYNN COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	Federal Assistance Listing Number	Agency or Pass-Through Number	Passed through to Sub recipients	Federal Program Expenditures
U.S. DEPARTMENT OF HOMELAND SECURITY				
Pass-through, State of Georgia				
Emergency Management Agency				
Performance Partnership Agency	97.042	OEM23-065	$ -	$ 30,512
2023 Homeland Security Grant	97.067	15	-	31,575
Hazard Mitigation Grant Program	97.039	4400-F40-S49	-	11,090
Hazard Mitigation Grant Program	97.039	HMGP 4338-0035	-	105,177
Total Hazard Mitigation Grant Program			-	116,267
Total U.S. Department of Homeland Security			-	178,354
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Pass through from the Georgia Department of Human Services				
Promoting Safe and Stable Families	93.556	42700-040C-PSSF-00078	-	31,013
Promoting Safe and Stable Families	93.556	42700-040C-PSSF-23-075	-	9,332
Total U.S. Department of Health and Human Services			-	40,345
U.S. DEPARTMENT OF TRANSPORTATION:				
Pass through from the Georgia Department of Transportation				
Brunswick Area Transportation Study	20.205	PI#0019730-PLN	-	81,495
FTA 5303 Transit Planning Assistance	20.205	T007073	-	55,547
Complete Streets	20.205	PI # 0019746-PLN	-	3,582
2050 Metropolitan Tansportation Plan (MTP)	20.205	PI # 0019899	-	29,108
Brunswick Area Transportation Study Regional Freight Plan	20.205	PI # 0019900	-	49,794
Pass through from Georgia Governor's Office				
State and Community Highway Safety	20.600	GA-2023-402 PT-066	-	19,722
State and Community Highway Safety	20.600	GA-2024-402- PT8	-	97,455
Total State and Community Highway Safety			-	117,177
Total U.S. Department of Transportation			-	336,703
U.S. DEPARTMENT OF JUSTICE:				
Direct Award				
Forfeiture Program	16.922	N/A	-	25,493
2022 Edward Byrne Memorial Justice Assistance	16.738	15PBJA-22-GG-02651-JAGX	-	10,809
2023 Edward Byrne Memorial Justice Assistance	16.738	15PBJA-23-GG-03329-JAGX	-	20,772
			-	31,581
Bullet Proof Vest Grant 2021	16.607	N/A	-	10,900
Community Oriented Policing	16.710	2020UMWX0033	-	346,666
Pass through the Criminal Justice Coordinating Council				
Juvenile Justice Incentive Grant	16.523	Y24-8-015	-	75,124
Juvenile Justice Prevention and Intervention Grant 1	16.54	T18-8-007	-	799
Juvenile Justice Prevention and Intervention Grant 2	16.54	T19-8-006	-	6,633
Total Juvenile Justice Prevention and Intervention Grant			-	7,432
Domestic Violence Grant (VOCA) 1	16.575	C21-8-035	-	13,215
Domestic Violence Grant (VOCA) 2	16.575	C22-8-121	-	49,708
Total Domestic Violence Grant			-	62,923
Total U.S. Department of Justice			-	560,119
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Pass through the Georgia Department of Community Affairs				
Home Investment Partnership Program	14.228	17DRINF-1-001	-	148,766
Community Development Block Grant - Disaster Recovery	14.228	21cv-y-063-1-6242	-	3,056,375
Total U.S. Department of Housing and Urban Development			-	3,205,141
U.S. DEPARTMENT OF TREASURY				
Direct Award				
ARPA	21.027	N/A	-	2,381,680
Pass through the Judicial Council of Georgia				
Judicial Council of Georgia American Rescue Plan Act Grant	21.027	2023_ARPA_3Y007	-	314,523
Judicial Council of Georgia American Rescue Plan Act Grant	21.027	2024-25_ARPA_3Y007	-	768,900
Total Judicial Council of Georgia American Rescue Plan Act Grant			-	1,083,423
Total U.S. Department of Treasury			-	3,465,103
			$ -	$ 7,785,765

NOTE - 1 BASIS OF PRESENTATION

The information in this schedule is presented in accordance with requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. All federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies are included on the schedule. The County's records should be consulted to determine amounts expended from non-federal sources.

NOTE - 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE - 3 INDIRECT COST RATES

The County has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

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.

GLYNN COUNTY, GEORGIA
INTRODUCTION TO STATISTICAL SECTION
(Unaudited)

This part of The County's annual comprehensive financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents ***Pages***

Financial Trends
These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in historical perspective. G-1

Revenue Capacity
These tables contain information that may assist the reader in assessing the viability of the County's two most significant "own-source" revenue sources, property taxes and sales taxes. G-11

Debt Capacity
These tables present information that may assist the reader in analyzing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. G-18

Demographic and Economic Information
These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the County operates and (2) to provide information that facilitates comparisons of financial statement information over time and among counties. G-21

Operating Information
These tables contain service and infrastructure indicators that can inform one's understanding how the information in the County's financial statements relates to the services the County provides and the activities it performs. G-24

Data Source:
Unless otherwise noted, the information in these tables is derived from the annual comprehensive financial report for the applicable year.

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2015*	**2016**	**2017**	**2018**
Governmental activities				
Net investment in capital assets	$ 280,296,515	$ 278,885,212	$ 278,291,768	$ 278,291,768
Restricted	17,981,588	18,953,602	15,495,646	23,434,073
Unrestricted	52,355,382	42,442,455	33,832,524	35,187,550
Total governmental activities net position	$ 350,633,485	$ 340,281,269	$ 327,619,938	$ 336,913,391
Business-type activities				
Net investment in capital assets	$ 52,055,208	* $ 48,862,537	* $ 53,231,701	$ 56,928,515
Restricted	-	-	247,486	-
Unrestricted	3,692,686	3,931,280	3,988,439	4,164,603
Total business-type activities net position	$ 55,747,894	$ 52,793,817	$ 57,467,626	$ 61,093,118
Primary government				
Net investment in capital assets	$ 332,351,723	$ 327,747,749	$ 331,523,469	$ 335,220,283
Restricted	17,981,588	18,953,602	15,743,132	23,434,073
Unrestricted	56,048,068	46,373,735	37,820,963	39,352,153
Total primary government net position	$ 406,381,379	$ 393,075,086	* $ 385,087,564	$ 398,006,509

(continued)

* 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, in FY17 for FY16, and in FY23 for FY22. The Governmental Activities net position was restated in FY23 for FY22.

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 249,587,624	$ 251,236,658	$ 252,257,786	$ 262,772,797 *	$ 267,954,148	$ 271,566,686
25,736,707	39,486,430	63,559,420	22,032,244	17,083,578	35,033,860
44,806,806	43,337,411	41,511,231	79,366,852	91,222,703	110,362,311
$ 320,131,137	$ 334,060,499	$ 357,328,437	$ 364,171,893	$ 376,260,429	$ 416,962,857
$ 53,369,168	$ 50,253,701	$ 48,328,135	$ 47,854,481	$ 46,756,810	$ 44,654,281
-					
5,307,036	6,238,448	7,245,473	8,264,989 *	9,113,790	16,526,436
$ 58,676,204	$ 56,492,149	$ 55,573,608	$ 56,119,470	$ 55,870,600	$ 61,180,717
$ 302,956,792	$ 301,490,359	$ 300,585,921	$ 310,627,278	$ 314,710,958	$ 316,220,967
25,736,707	39,486,430	63,559,420	22,032,244	17,083,578	35,033,860
50,113,842	49,575,859	48,756,704	87,631,841	100,336,493	126,888,747
$ 378,807,341	$ 390,552,648	$ 412,902,045	$ 420,291,363	$ 432,131,029	$ 478,143,574

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2015*	**2016***	**2017**	**2018**
Expenses				
Governmental activities:				
General government	$ 9,269,443	$ 9,665,342	$ 12,779,086	$ 10,540,177
Judiciary	8,127,774	8,752,984	8,685,917	8,787,273
Public safety	37,107,895	41,391,158	43,038,042	57,863,845
Public works	13,631,213	16,602,296	25,657,433	24,032,035
Health & Welfare	792,226	723,473	795,583	803,818
Culture and Recreation	5,544,998	5,397,446	5,209,516	6,390,542
Housing and development	5,689,215	5,813,174	11,336,833	6,764,219
Interest on long-term debt	470,448	833,969	814,078	432,318
Total governmental activities expenses	80,633,212	89,179,842	108,316,488	115,614,227
Business-type activities:				
Glynn County Airport Commission	5,584,998	6,290,720	6,060,666	6,212,346
Other services	3,450,336	3,522,630	3,875,125	3,790,168
Total business-type activities expenses	9,035,334	9,813,350	9,935,791	10,002,514
Total primary government expenses	$ 89,668,546	$ 98,993,192	$ 118,252,279	$ 125,616,741
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 2,496,198	$ 2,542,454	$ 2,628,027	$ 2,613,556
Judiciary	2,650,273	2,596,777	2,552,529	3,150,286
Public safety	4,126,704	4,693,840	4,630,704	6,377,012
Public works	12,727	91,904	89,280	284,179
Housing and development	726,765	1,043,228	1,009,684	1,238,544
Other activities (culture & recreation)	1,013,549	1,169,905	1,096,512	1,000,813
Operating grants and contributions	2,514,433	2,826,783	10,742,661	2,516,851
Capital grants and contributions	875,222	735,099	1,845,906	12,674,806
Total governmental activities program revenues	14,415,871	15,699,990	24,595,303	29,856,047
Business-type activities:				
Charges for services:				
Glynn County Airport Commission	2,414,836	2,469,614	2,778,152	2,580,291
Solid waste collection	3,312,028	3,279,805	3,347,427	3,364,751
Other activities	52,411	103,698	3,379	1,544
Operating grants and contributions	80,902	2,899	5,167	11,577
Capital grants and contributions	1,538,144	877,203	7,512,325	7,077,693
Total business-type activities program revenues	7,398,321	6,733,219	13,646,450	13,035,856
Total primary government program revenues	$ 21,814,192	$ 22,433,209	$ 38,241,753	$ 42,891,903
Net expense/revenue				
Governmental activities	$ (66,217,341)	$ (73,479,852)	$ (83,721,185)	$ (85,758,180)
Business-type activities	(1,637,013)	(3,080,131)	3,710,659	3,033,342
Total primary government net expense	$ (67,854,354)	$ (76,559,983)	$ (80,010,526)	$ (82,724,838)

(continued)

Fiscal Year					
2019	2020	2021	2022	2023*	2024
$ 15,599,687	$ 15,328,560	$ 15,077,959	$ 23,435,191	$ 19,559,681	$ 20,878,177
8,841,705	9,249,114	8,897,090	10,243,549	11,178,254	12,101,243
47,417,035	53,340,462	46,530,071	55,086,181	58,346,228	67,155,534
31,692,730	22,757,323	17,767,741	17,723,316	28,385,601	33,624,361
826,385	1,837,802	1,900,839	1,925,794	1,929,317	1,987,308
5,873,709	6,634,658	6,972,061	7,057,893	7,299,879	8,655,623
7,340,601	6,267,066	6,539,505	9,080,342	14,698,070	9,260,500
519,712	1,134,781	707,580	556,974	553,488	120,616
118,111,564	116,549,766	104,392,846	125,109,240	141,950,518	153,783,362
6,848,601	6,727,417	6,876,134	7,284,989	7,971,870	7,906,616
3,941,708	5,302,760	5,315,466	4,771,605	4,701,043	4,778,189
10,790,309	12,030,177	12,191,600	12,056,594	12,672,913	12,684,805
$ 128,901,873	$ 128,579,943	$ 116,584,446	$ 137,165,834	$ 154,623,431	$ 166,468,167
$ 2,521,101	$ 2,402,168	$ 2,448,078	$ 2,647,626	$ 2,983,861	$ 3,755,537
3,067,006	2,783,780	2,910,319	3,208,060	3,666,512	3,973,656
7,088,772	7,214,875	6,731,987	6,839,733	7,909,210	7,764,104
282,900	94,737	120,982	132,967	135,737	129,535
1,043,581	1,159,988	746,425	812,085	228,565	218,821
1,404,704	704,230	1,504,674	1,486,649	1,462,689	1,410,478
1,505,512	1,556,847	1,458,058	4,615,959	7,737,179	16,102,278
3,558,268	4,716,265	8,646,771	4,825,017	4,733,363	2,751,936
20,471,844	20,632,890	24,567,294	24,568,096	28,857,116	36,106,345
3,207,916	2,856,040	3,219,262	3,554,291	3,729,119	3,705,013
3,393,482	3,514,306	3,865,519	3,078,112	3,664,357	3,432,481
424	754,268	1,076,566	1,202,449	1,109,522	1,164,705
159,665	1,001,260	1,328,048	1,379,493	3,184,268	164,691
1,287,365	625,170	1,497,681	2,066,565	-	2,737,840
8,048,852	8,751,044	10,987,076	11,280,910	11,687,266	11,204,730
$ 28,520,696	$ 29,383,934	$ 35,554,370	$ 35,849,006	$ 40,544,382	$ 47,311,075
$ (97,639,720)	$ (95,916,876)	$ (79,825,552)	$ (100,541,144)	$ (113,093,402)	$ (117,677,017)
(2,741,457)	(3,279,133)	(1,204,524)	- (775,684)	(985,647)	(1,480,075)
$ (100,381,177)	$ (99,196,009)	$ (81,030,076)	$ (101,316,828)	$ (114,079,049)	$ (119,157,092)

(continued)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2015*	**2016***	**2017**	**2018**
General Revenues and Other Changes in Net Position				
Governmental activities:				
Property taxes	$ 37,568,234	$ 38,448,095	$ 39,968,494	$ 51,603,598
Other taxes	23,519,596	24,542,749	30,470,589	48,493,302
Unrestricted investment earnings	281,832	101,895	226,214	438,765
Miscellaneous	832,664	859,252	712,293	27,507
Transfers	(271,534)	(824,355)	(317,736)	(335,878)
Total governmental activities	61,930,792	63,127,636	71,059,854	100,227,294
Business-type activities:				
Property taxes	71,451	84,044	623	86,174
Unrestricted investment earnings	8,471	8,022	8,895	349,762
Miscellaneous	-	468,140	635,896	-
Transfers	271,534	824,355	317,736	-
Total business-type activities	351,456	1,384,561	963,150	435,936
Total primary government	$ 62,282,248	$ 64,512,197	$ 72,023,004	$ 100,663,230
Change in Net Position				
Governmental activities	$ (4,286,549)	$ (10,352,216)	$ (12,661,331)	$ 14,469,114
Business-type activities	(1,285,557) *	(1,695,570) *	4,673,809	3,469,278
Total primary government	$ (5,572,106)	$ (12,047,786)	$ (7,987,522)	$ 17,938,392

(continued)

* 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, in FY17 for FY16, and in FY23 for FY22. The Governmental Activities net position was restated in FY23 for FY22.

Fiscal Year					
2019	2020	2021	2022	2023*	2024
$ 53,884,951	$ 53,842,744	$ 57,237,793	$ 58,593,643	$ 61,956,110	$ 64,445,583
51,940,071	53,276,257	43,846,706	42,998,442	55,966,704	83,352,106
982,101	1,062,766	175,544	121,098	4,084,543	7,211,273
20,914	(6,860,870)	1,834,757	4,111,993	3,174,581	3,370,483
-	(662,374)	(1,311)	-	-	-
106,828,037	100,658,523	103,093,489	105,825,176	125,181,938	158,379,445
83,426	(101,954)	48,430	58,122	34,499	40,486
3,047	111,249	6,632	257,370	481,426	629,944
238,070	279,731	229,610	223,057	220,852	6,119,762
-	662,374	1,311	-	-	-
324,543	951,400	285,983	538,549	736,777	6,790,192
$ 107,152,580	$ 101,609,923	$ 103,379,472	$ 106,363,725	$ 125,918,715	$ 165,169,637
$ 9,188,317	$ 4,741,647	$ 23,267,937	$ 5,284,032 *	$ 12,088,536	$ 40,702,428
(2,416,914)	(2,327,733)	(918,541)	(237,135) *	(248,870)	5,310,117
$ 6,771,403	$ 2,413,914	$ 22,349,396	$ 5,046,897	$ 11,839,666	$ 46,012,545

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2015	**2016**	**2017**	**2018**
General Fund				
Non-Spendable	$ 1,226,599	$ 1,124,099	$ 949,154	$ 825,749
Committed	30,075,689	32,824,714	31,570,122	19,515,388
Assigned	2,311,951	4,896,388	770,250	507,773
Unassigned	21,854,600	9,282,926	9,558,846	19,110,253
Total General Fund	$ 55,468,839	$ 48,128,127	$ 42,848,372	$ 39,959,163
All other governmental funds				
Non-spendable, reported in:				
Special revenue funds	-	3,131	4,153	4,489
Restricted, reported in:				
Special revenue funds	5,921,455	4,241,596	1,998,406	2,383,774
Capital projects funds	27,076,857	18,876,361	13,497,240	21,050,299
Committed, reported in:				
Debt service funds	-	655,100	1,325,250	2,008,841
Capital projects funds	-	-	-	-
Special revenue funds	-	-	-	-
Assigned, reported in:				
Special revenue funds	5,443,987	5,026,479	4,662,349	5,616,291
Capital projects funds	4,545,214	5,040,193	3,547,340	3,332,421
Unassigned, reported in:				
Special revenue funds	(1,169,345)	(1,071,387)	(729,252)	(566,162)
Capital projects funds	-	(145,389)	-	-
Total all other governmental funds	$ 41,818,168	$ 32,626,084	$ 24,305,486	$ 33,829,953

(continued)

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 656,615	$ 364,850	$ 955,368	$ 890,225	$ 1,141,147	$ 773,862
30,658,835	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
1,123,972	635,711	635,711	398,029	-	
23,685,119	27,738,211	12,093,000	12,736,668	13,668,951	19,006,846
$ 56,124,541	$ 58,738,772	$ 43,684,079	$ 44,024,922	$ 44,810,098	$ 49,780,708
2,503	-	7,222	5,098	2,905,308	52,042
2,373,009	3,859,103	4,455,801	2,909,938	3,262,394	12,329,532
23,363,698	34,668,745	59,511,096	19,122,306	13,839,206	31,248,144
2,726,844	9,211,135	4,177,029	5,310,728	6,133,471	6,841,384
-	-	-	40,174,706	44,061,595	46,955,737
-	6,552,563	12,504,600	20,084,095	30,684,334	41,299,838
6,321,286	958,582	-	-	-	-
3,840,060	-	2,677,980	-	-	-
(399,143)	(233,810)	(71,002)	-	(94,690)	(11,880)
-	-	-	-	-	-
$ 38,228,257	$ 55,016,318	$ 83,262,726	$ 87,606,871	$ 100,791,618	$ 138,714,797

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2015	2016	2017	2018
Revenues				
Property tax	$ 37,533,299	$ 35,215,091	$ 36,536,443	$ 41,638,625
Local option sales tax	14,209,826	14,576,261	14,792,429	15,974,012
Special purpose local option sales tax	56,511	35,680	5,397,670	21,699,636
Other taxes	9,597,380	13,404,920	8,481,107	20,243,533
Licenses and permits	1,000,178	1,279,937	1,273,776	1,271,521
Intergovernmental	3,231,641	3,623,241	15,972,403	5,452,118
Charges for services	7,347,723	2,830,676	7,638,751	8,581,805
Fines and forfeitures	2,422,354	2,296,531	2,401,345	2,695,637
Investment Income	303,736	128,286	258,426	628,919
Other revenue	1,717,660	6,961,434	1,947,047	2,220,091
Total revenues	77,420,308	80,352,058	94,699,397	120,405,897
Expenditures				
General government	11,447,087	8,724,105	8,904,072	8,841,739
Judiciary	7,934,385	8,204,444	8,194,921	8,343,220
Public safety	36,533,838	42,001,754	41,384,305	53,815,432
Public works	9,809,330	10,462,683	19,229,905	10,606,383
Health and Welfare	724,325	2,215,572	727,682	735,915
Culture and recreation	5,621,606	5,008,873	4,709,509	5,121,655
Housing and development	5,652,562	5,786,567	6,200,112	6,777,089
Capital Outlay	7,577,424	16,032,398	14,441,030	11,996,177
Debt Service				
Principal	200,000	1,100,956	1,112,091	1,174,179
Interest	208,426	590,451	793,817	539,479
Bond issuance costs		238,172	-	-
Intergovernmental	13,217	8,239	2,342,719	9,406,330
Total expenditures	85,722,200	100,374,214	108,040,163	117,357,598
Excess of revenues over (under) expenditures	(8,301,892)	(20,022,156)	(13,340,766)	3,048,299
Other financing sources (uses)				
Transfers in	6,080,087	13,254,916	8,961,343	9,326,937
Transfers out	(6,351,621)	(14,079,271)	(9,279,079)	(9,690,318)
Sale of capital assets	73,145	80,483	58,148	27,411
Issuance of debt	15,395,000	6,090,000	-	-
Premium (discount) on bond issuance	(186,225)	689,026	-	-
Payment to refunded bond escrow		(5,053,612)	-	-
Capital leases	4,538,666	2,507,817	-	3,986,286
Other uses	(185,921)	-	-	-
Total other financing sources (uses)	19,363,131	3,489,359	(259,588)	3,650,316
Net change in fund balances	$ 11,061,239	$ (16,532,797)	$ (13,600,354)	$ 6,698,615
Debt services as a percentage of noncapital expenditures	0.5%	2.3%	2.0%	1.6%

(continued)

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 43,676,534	$ 44,547,237	$ 57,615,490	$ 58,593,643	$ 61,956,110	$ 64,445,583
17,209,105	17,259,113	21,165,903	24,091,089	26,471,549	27,191,692
23,411,031	23,555,577	7,369,864	70,348	9,267,090	35,708,133
21,291,876	22,137,773	15,310,939	18,655,023	20,231,054	21,101,147
1,340,641	593,387	622,897	963,124	931,906	930,910
15,302,033	5,595,921	11,383,583	9,337,681	13,345,324	19,133,013
8,968,114	9,321,055	8,845,491	9,536,893	10,276,964	10,809,480
2,614,324	2,415,343	2,519,580	2,951,917	3,400,178	4,329,489
1,397,520	1,529,688	216,691	116,174	4,605,663	8,094,880
1,162,004	2,764,723	3,014,592	5,587,801	3,616,143	3,337,632
136,373,182	129,719,817	128,065,030	129,903,693	154,101,981	195,081,959
10,027,385	18,932,040	12,292,381	15,787,400	15,374,176	20,338,919
8,678,617	8,825,748	8,694,822	9,884,894	11,025,186	12,264,247
43,258,818	47,370,282	47,929,902	53,010,731	54,599,315	59,735,809
11,450,114	8,106,688	7,963,530	8,524,944	10,177,295	11,114,820
758,485	1,769,901	1,832,938	1,857,893	1,861,416	1,917,034
4,757,770	5,166,066	5,039,309	6,298,844	7,410,384	9,173,709
7,131,156	6,081,340	7,036,795	8,964,871	14,636,124	9,113,611
18,935,091	10,103,935	14,530,312	17,371,493	15,773,205	12,592,880
1,586,346	5,481,295	7,648,151	3,229,394	2,046,210	1,857,450
699,682	1,012,685	637,299	594,507	541,892	331,953
31,212	125,753	3,306	-	-	
10,268,290	9,815,604	1,278,643	12,790	6,762,004	13,816,190
117,582,966	122,791,337	114,887,388	125,537,761	140,207,207	152,256,622
18,790,216	6,928,480	13,177,642	4,365,932	13,894,774	42,825,337
12,103,066	11,996,600	37,450,122	16,574,093	16,213,650	11,863,896
(11,908,434)	(9,153,788)	(37,451,433)	(16,574,093)	(16,213,650)	(11,863,896)
28,834	21,000	15,384	319,056	75,149	68,452
-	9,610,000	-			
-	-	-	-	-	
-	-	-	-	-	
1,550,000	-	-	-	-	
-	-	-	-	-	
1,773,466	12,473,812	14,073	319,056	75,149	68,452
$ 20,563,682	$ 19,402,292	$ 13,191,715	$ 4,684,988	$ 13,969,923	$ 42,893,789
2.3%	5.9%	8.3%	3.5%	2.1%	1.6%

(concluded)

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
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
2019	43,676,534	17,209,105	23,411,031	21,291,876	105,588,546
2020	44,547,237	17,685,389	23,563,577	22,124,694	107,920,897
2021	57,237,793	21,165,903	7,369,864	15,310,939	101,084,499
2022	58,593,643	24,091,089	70,348	18,837,005	101,592,085
2023	61,956,110	26,471,549	12,803,161	7,424,904	108,655,724
2024	64,445,583	27,191,692	35,708,133	20,452,281	147,797,689

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
2024	$ 5,978,556	$ 488,313	$ 26,570	$ 12,580	$ 133,935
2023	5,341,542	431,718	26,805	12,262	141,991
2022	4,728,044	416,559	31,998	12,019	134,232
2021	4,439,768	443,138	45,062	11,810	127,601
2020	4,282,606	331,080	45,881	11,684	119,142
2019	4,099,307	413,458	56,212	11,265	106,160
2018	3,914,448	421,804	75,444	10,661	109,727
2017	3,706,669	399,234	100,248	10,842	107,645
2016	3,557,860	365,616	140,488	10,610	106,445
2015	3,487,738	351,166	195,649	10,708	108,165

(continued)

Source: Glynn County Tax Digest

Timber	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
$ 13,768	$ 94	$ 6,653,817	8.700	$ 16,613,890	40%
6,009	24	5,960,351	8.953	14,891,864	40%
5,021	192	5,328,065	9.247	13,312,630	40%
6,545	160	5,074,084	9.523	12,675,393	40%
3,944	376	4,794,713	9.535	11,980,867	40%
6,907	-	4,693,309	9.716	11,722,912	40%
11,728	0	4,543,813	9.715	11,341,939	40%
11,588	2	4,336,227	7.653	10,823,187	40%
7,447	1	4,188,467	7.653	10,459,996	40%
5,826	-	4,159,252	7.652	10,389,391	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,			
	2015	2016	2017	2018
Glynn County				
M&O - Districts 1-5	5.673	5.673	5.673	7.383
M&O - District 6	4.981	4.981	4.981	6.691
Fire - Districts 3-5	1.680	1.680	1.680	2.080
Sea Is. Police - District 5	0.220	0.220	0.220	0.220
Police- Districts 2-5				
EMS - Districts 1-5				
Capital - Districts 1-5	0.490	0.490	0.490	0.490
Total Direct Tax Rate	7.652	7.653	7.653	9.715
Brunswick - District 1	13.219	13.219	13.219	13.219
Board of Education				
M&O	16.157	16.157	16.157	16.157
Debt Service	-	-	-	-
State of Georgia	0.050	-	-	-
Total Unincorporated				
District 2	22.370	22.320	22.320	24.030
District 3	24.050	24.000	24.000	26.110
District 4	24.050	24.000	24.000	26.110
District 5	24.270	24.220	24.220	26.330
District 6	21.188	21.138	21.138	22.848
Total Incorporated				
Brunswick	35.589	35.539	35.539	37.249

(continued)

Fiscal Year ended June 30,					
2019	2020	2021	2022	2023	2024
7.383	4.863	4.863	4.453	4.119	3.864
6.691	4.863	4.863	4.453	4.119	3.864
2.080	2.080	2.080	2.080	2.040	2.040
0.220	0.220	0.220	0.220	0.160	0.160
		1.840	2.000	2.020	2.020
		0.680	0.680	0.720	0.720
0.490	0.490	0.490	0.490	0.530	0.530
9.716	9.535	9.523	9.247	8.953	8.700
13.219	13.219	13.219	13.219	13.219	13.219
16.157	16.157	16.157	16.157	15.650	15.400
-	-	-	-	-	-
-	-	-	-	-	-
24.030	21.510	24.030	23.780	23.039	22.534
26.110	23.590	26.110	25.860	25.079	24.574
26.110	23.590	26.110	25.860	25.079	24.574
26.330	23.810	26.330	26.080	25.239	24.734
22.848	21.020	21.020	20.610	19.769	19.264
37.249	34.729	35.409	34.999	34.238	33.733

(concluded)

GLYNN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

	2024			2015		
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.	$ 174,707	1	3.84%	$ 138,216	1	3.32%
Sea Island Company	47,862	2	1.05%			
Symrise, Inc	18,119	3	0.40%			
Sea Island Acquisition LLC	17,495	4	0.39%	95,692	2	2.30%
King & Prince Seafood Corp.	17,108	5	0.38%	13,225	6	0.32%
Rich Products Corporation	14,336	6	0.32%			
NHI- REIT of Seaside, LLC	13,400	7	0.29%			
Brunswick Cellulose, LLC	12,958	8	0.29%			
Fox Run GA LLC	12,384	9	0.27%			
Exclusive Resorts SI1 LLC	10,920	10	0.24%	19,832	4	0.48%
Pinova, Inc.	-			19,261	5	0.46%
Mercedes-Benz USA LLC	-			9,985	8	0.24%
Plum Creek Timberlands				10,168	7	0.24%
Glynn Place Mall LLC				6,680	9	0.16%
Georgia Power Company				72,533	3	1.74%
Bank of the Ozarks				5,697	10	0.14%
Totals	$ 454,853		7.47%	$ 391,289		9.40%

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
2015	$ 29,749,431	$ 29,204,526	98.17%	$ 514,250	$ 29,718,776	99.90%
2016	30,422,402	29,955,547	98.47%	449,592	30,405,139	99.94%
2017	31,686,218	31,229,636	98.56%	438,471	31,668,107	99.94%
2018	42,333,812	41,706,703	98.52%	609,099	42,315,802	99.96%
2019	44,264,277	43,761,967	98.87%	482,912	44,244,879	99.96%
2020	45,143,080	44,538,225	98.66%	587,176	45,125,401	99.96%
2021	47,072,158	46,570,048	98.93%	486,205	47,056,253	99.97%
2022	48,049,224	47,514,381	98.89%	513,319	48,027,700	99.96%
2023	51,572,418	50,936,912	98.77%	533,541	51,470,453	99.80%
2024	55,848,729	55,841,761	99.99%	-	55,841,761	99.99%

Source: Tax Commissioner

GLYNN COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities				Business-type Activities				
Fiscal Year	Contractual Obligations	Capital Leases	Lease Liabilities	Subscription Liabilities	Capital Leases	Subscription Liabilities	Total Primary Government	Percentage of Personal Income	Per Capita (1)
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
2019	20,507,695	8,389,429			-		28,897,124	0.736%	339
2020	29,278,740	3,737,384			-		33,016,124	0.804%	387
2021	22,926,746	2,932,730			-		25,859,476	0.599%	306
2022	20,307,223	2,301,755			-		- 22,608,978	0.482%	267
2023	18,886,371	1,655,239	150,401	5,782,919	-	116,532	26,591,462	0.567%	314
2024	17,445,424	992,203	147,255	4,201,356	-	20,414	22,806,652	0.422%	270

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

	2015	2016	2017	2018
Debt limit	$ 418,846,680	$ 433,622,743	$ 454,381,251	$ 460,414,146
Total net debt applicable to limit	0	0	0	0
Legal debt margin	$ 418,846,680	$ 433,622,743	$ 454,381,251	$ 460,414,146
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

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

(continued)

2019	2020	2021	2022	2023	2024
$ 460,781,948	$ 479,471,420	$ 507,408,362	$ 594,556,530	$ 665,381,670	$ 665,381,670
0	0	0	0	0	0
$ 460,781,948	$ 479,471,420	$ 507,408,362	$ 594,556,530	$ 665,381,670	$ 665,381,670
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	$ 6,653,817
Less: Exemptions for Bond Purposes	-
Total assessed value	6,653,817
Debt Limit (10% of net assessed value)	665,382
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 665,382

(concluded)

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)
2015	82,175	$ 3,217,168	$ 39,150	40.1	12,871	6.3%
2016	83,579	3,430,084	41,040	40.5	12,850	5.3%
2017	84,502	3,524,591	41,710	40.5	12,797	5.3%
2018	85,282	3,639,218	42,673	40.8	12,779	4.3%
2019	85,219	3,926,274	46,073	40.8	13,302	3.7%
2020	85,292	4,108,551	48,170	41.0	13,164	8.0%
2021	85,568	4,319,456	50,480	41.5	12,695	4.1%
2022	84,739	4,690,351	55,351	40.9	12,846	3.1%
2023	85,079	5,919,000	69,571	42.3	13,000	2.9%
2024	84,499	5,407,337	63,993	44.8	13,000	3.6%

(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
(4) Source: Glynn County Board of Education (K-12)

GLYNN COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

	2024			2015		
Employer	**Number of Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**	**Number of Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**
Glynn County Board of Education	2,224	1	5.25%	1,806	3	4.81%
Sea Island Acquisition (formerly Sea Is. Co.)	1,800	2	4.25%	1,780	4	4.74%
Southeast Georgia Health System	1,700	3	4.02%	2,175	2	5.79%
Federal Law Enforcement Training Center	1,051	4	2.48%	2,430	1	6.47%
Glynn County Board of Commissioners	960	5	2.27%	885	5	2.35%
Brunswick Cellulose, LLC (Bleached Pulp)	510	6	1.20%	600	6	1.60%
Wal Mart Superstore	500	7	1.18%	395	9	1.05%
Rich Products Corporation (formerly Rich-Sea Pak)	400	8	0.95%	400	8	1.06%
Wallenius Wilhelmson	380	9	0.90%			
King & Prince Seafood	345	10	0.82%			
Jekyll Island Authority				350	10	.93%
eBay Enterprise				450	7	1.20%
Total	9,870		23.32%	11,271		30.00%

(1) Source: Golden Isles Development Authority
(2) Source: U.S. Bureau of Labor Statistics

GLYNN COUNTY, GEORGIA

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

Fiscal Year	General Government	Judiciary	Public Safety	Public Works	Culture & Recreation	Housing & Development	Total
2015	105.68	68.24	450.36	81.60	78.23	22.00	806.11
2016	106.56	69.69	452.36	106.42	65.48	23.00	823.51
2017	107.43	76.69	467.34	96.91	76.14	25.22	849.73
2018	114.71	75.91	478.09	96.58	75.86	31.72	872.87
2019	106.01	75.35	491.03	96.24	77.44	30.73	876.80
2020	120.78	75.90	503.30	96.18	75.81	30.73	902.70
2021	119.81	75.67	507.71	93.46	76.53	29.28	902.46
2022	118.80	79.86	506.31	94.73	77.29	29.28	906.27
2023	117.78	79.86	507.95	94.73	80.70	29.28	910.30
2024	108.35	85.61	519.87	106.73	80.43	30.28	931.27

Source: County Budget

GLYNN COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2015	2016	2017	2018
General Government				
Building Permits Issued	1,877	1,788	2,282	2,061
Occupation tax certificates issued	3,357	3,365	3,503	3,636
Registered voters (active)	38,578	43,617	54,886	53,664
Real Property Reviews	31,501	30,301	30,954	31,780
Judiciary				
Marriage Licenses	963	1,191	1,191	968
Firearm Permits	734	1,273	1,273	996
Public Safety				
Sheriff - Jail Bookings	5,388	5,344	4,896	4,905
Sheriff - Meals Served	420,460	441,450	399,672	445,520
Sheriff - Inmate/Patient transports	1,786	2,083	2,019	2,101
Sheriff - Avg Daily Jail Population	394	408	394	416
Sheriff - Warrants served	1,928	2,058	858	942
Sheriff - Civil Papers served	12,231	13,177	13,148	11,925
Police calls answered	56,784	59,717	58,549	86,630
Police - Traffic Offenses	6,117	8,723	11,791	13,640
Fire calls answered	7,108	7,326	7,326	3,128
EMS calls answered	12,223	13,156	13,156	11,348
Fire - Inspections & Plan Reviews	969	1,294	1,294	1,259
Public Works				
Ditches maintained (miles)	41	41	45	46
Right of Way mowing (acres)	6,800	6,800	7,200	7,500
Street sweeping (miles)	3,350	3,350	3,700	2,900
Mosquito spraying (acres)	392,610	460,755	456,701	420,000
Culture and Recreation				
Campsites rented	21,232	24,159	22,810	20,938
Participants in Athletics	3,326	3,592	3,705	3,378

(continued)

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

2019	2020	2021	2022	2023	2024
1,986	1,876	2,325	2,656	2,712	2,713
3,879	4,040	4,053	3,478	4,389	2,441
57,782	62,903	65,052	59,003	59,056	62,298
27,738	29,240	26,500	33,500	28,000	29,475
951	890	1,034	893	930	1,016
626	2,379	1,910	1,429	1,147	956
5,366	3,319	3,401	3,405	4,109	4,371
461,367	406,061	416,842	391,199	451,213	491,351
2,101	1,851	1,639	1,840	1,974	2,007
432	376	398	350	505	495
968	777	710	3,150	821	2,120
13,569	6,081	7,079	9,730	10,903	11,090
59,000	58,368	72,094	68,010	67,407	68,178
19,685	5,573	6,609	11,561	16,298	15,356
7,085	4,004	2,974	4,524	4,576	4,295
10,230	13,159	14,107	13,549	14,259	14,398
838	351	393	1,169	3,900	3,265
46	46	50	50	50	60
7,500	7,500	7,500	7,900	7,900	7,900
2,900	2,900	2,900	3,152	3,000	3,000
420,000	420,000	453,467	382,528	382,528	382,528
20,662	19,010	16,246	20,425	21,191	20,131
3,748	3,878	3,220	4,157	4,504	4,479

(concluded)

GLYNN COUNTY, GEORGIA

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2015	2016	2017	2018
Public Safety:				
Police stations/substations	7	7	7	7
Jail	1	1	1	1
Fire Stations	8	8	8	8
Public Works:				
County maintained miles of roads:				
Paved	479	479	481	481
Unimproved	32	32	30	30
Traffic Signals	84	84	84	84
Culture & Recreation				
Parks	46	48	48	48
Swimming Pools	3	3	3	3
Tennis Courts	32	32	32	32
Pickleball Courts				
Community Centers	6	6	6	6
Ball Fields	37	37	37	37
Campground sites	97	97	97	97
Primitive camp sites			24	24

Sources: Various county departments

(continued)

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

2019	2020	2021	2022	2023	2024
7	7	5	5	5	5
1	1	1	1	1	1
8	8	8	8	8	8
481	508	535	535	535	537
30	30	30	31	31	29
84	84	83	88	88	88
48	49	50	50	50	50
3	3	3	3	3	5
34	34	34	34	34	22
		4	4	4	16
7	7	7	7	7	8
37	37	37	37	37	37
97	97	97	97	97	97
24	24	24	24	24	24

(concluded)

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the 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, 2024, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2025.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Nichols, Cauley & Associates, LLC

Dublin, Georgia
March 31, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Glynn County, Georgia's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2024. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

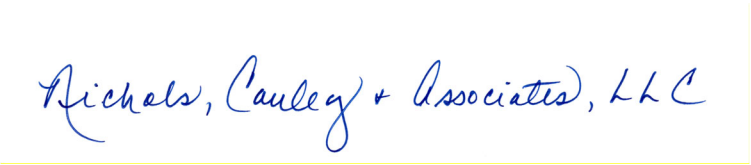
Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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



Dublin, Georgia
March 31, 2025

GLYNN COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION I

SUMMARY OF AUDIT RESULTS:

Financial Statements

Type of auditor's report issued:	unmodified		
Internal control over financial reporting:			
Material weaknesses identified?	____ yes	X no	
Significant deficiencies identified?	____ yes	X	none reported
Noncompliance material to financial statements noted?	____ yes	X no	

Federal Awards

Internal control over major federal programs:			
Material weaknesses identified?	____ yes	X no	
Significant deficiencies identified?	____ yes	X	none reported
Type of auditor's report issued on compliance for major federal programs:	unmodified		
Any audit findings disclosed that are required To be reported in accordance with 2 CFR 200.516(a)?	____ yes	X no	

Identification of major programs:

CFDA Number	Name of Federal Programs
21.027	American Rescue Plan Act
14.228	Community Development Block Grant – Disaster Recovery

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	No