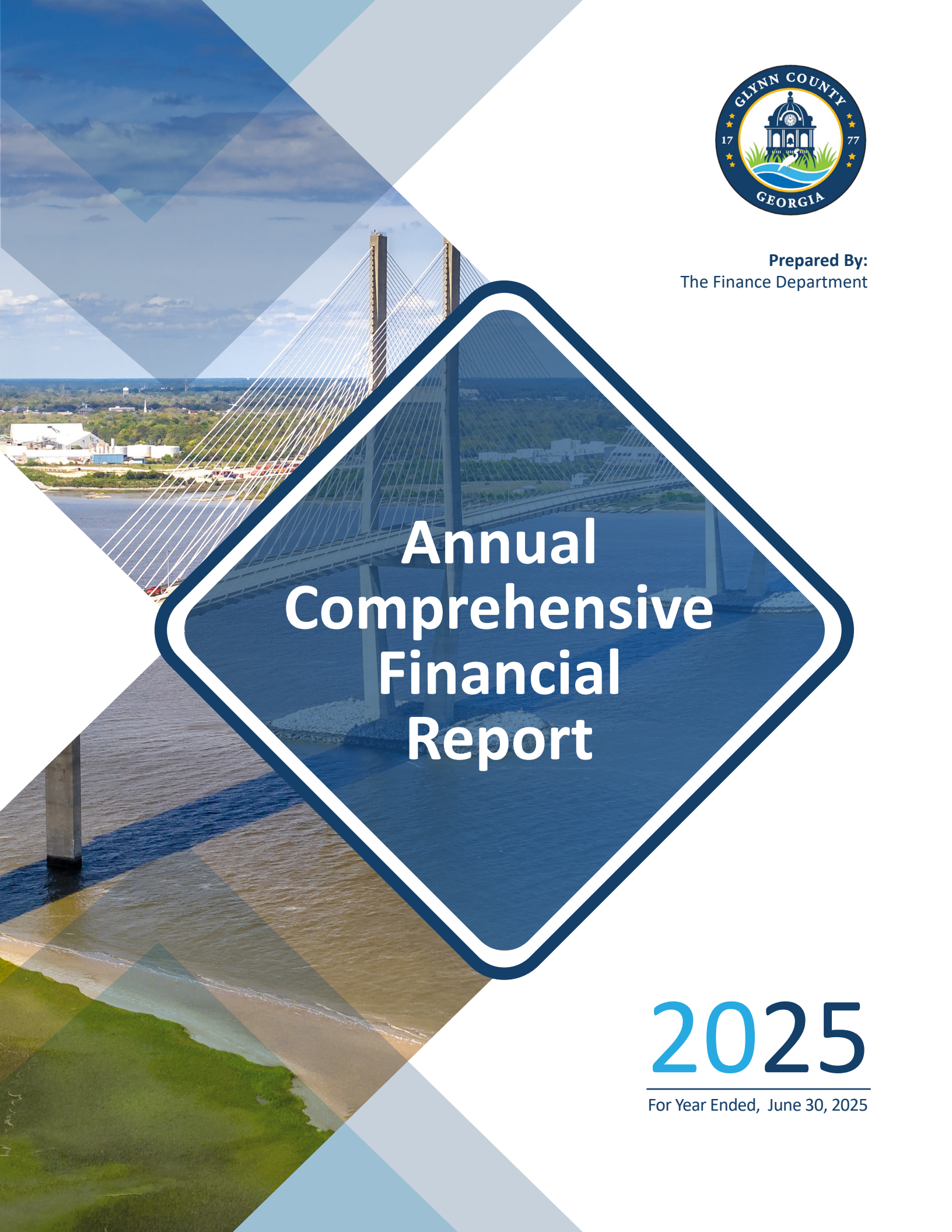


Annual Comprehensive Financial Report

Prepared By:
The Finance Department

2025

For Year Ended, June 30, 2025

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Introductory Section

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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

June 19, 2026,

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 (ACFR) of Glynn County, Georgia ("County") for the fiscal year ended June 30, 2025.

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, 2025, 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, 2025, 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-4 . For governmental funds with appropriated annual budgets other than the general fund and major funds, 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. Local Option Sales Tax (LOST) revenues grew by approximately 5% in fiscal year 2025 pointing to continued overall economic growth in the local 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. Accommodation excise tax revenues did decrease slightly due to slightly declining domestic tourism nationwide and increases in international travel after the pandemic. 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 2027. 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 under way, with several already completed.

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 ACFR for the fiscal year ended June 30, 2024. This was the thirty-eighth 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-third consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year beginning July 1, 2024. 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, 2024

Christopher P. Morrill

Executive Director/CEO

Board of Commissioners

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

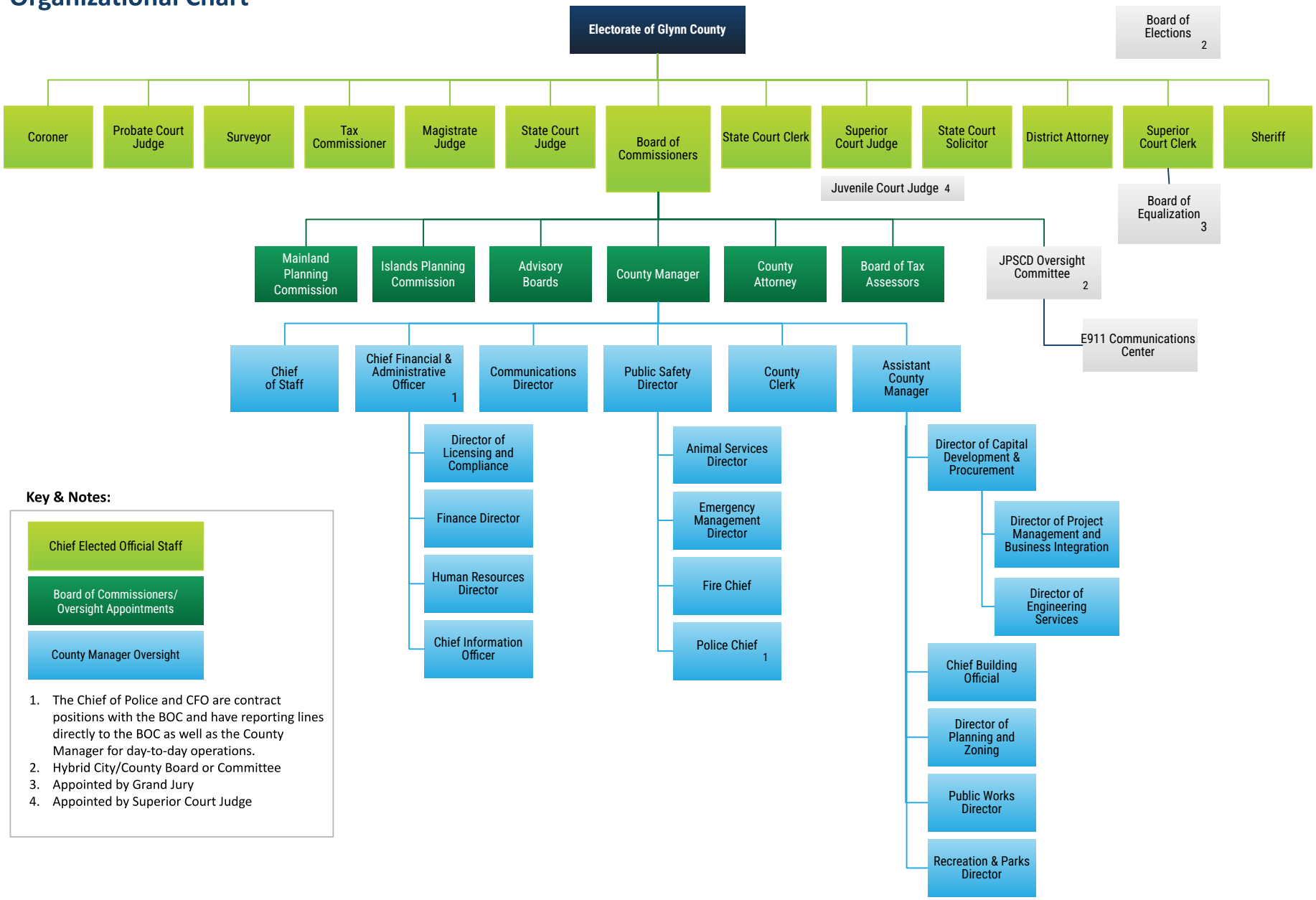
William Fallon, County Manager

Aaron Mumford, County Attorney

Finance Department

Chief Financial & Administrative Officer	Tamara H. Munson, CPA
Finance Director	Judy Dunnagan
Senior Accountant	Tammy York
Senior Accountant	Heather Cason
Budget Manager	Telisha James
Payroll & Pension Administrator	Kim Bankston
Grant Manager	Monica Harden
Grant Manager - Public Safety & Courts	Lisa Johnson
Grant Accountant	Igna-Maria Carter
Accountant	Adaire Spaulding

Organizational Chart



Key & Notes:

- Chief Elected Official Staff
- 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

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Financial Section

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Nichols, Cauley & Associates, LLC
nicholscauley.com
800-823-0117

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, 2025, 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, based on our audit and the report of the other auditors, 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, 2025, 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.

We did not audit the financial statements of Glynn County Board of Health (the "Board of Health"), which represent 100 percent of the assets, net position, and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Board of Health, is based solely on the report(s) of the other auditors.

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

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 issuance 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, budgetary comparison information, Schedule of Changes in the County's Net Pension Liability and Related Ratios, Schedule of Employer Contributions, Schedule of Investment Returns, and Schedule of Changes in the County's Total OPEB Liability and Related Ratios on pages G-1 through G-10 and E-1 through E-11 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 and other auditors 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 nonmajor fund financial statements 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 nonmajor fund financial statements and the supplemental schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 nonmajor fund financial statements and the supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). 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 basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2026 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of 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
June 30, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the Chief Financial & Administrative Officer.

Management's Discussion and Analysis (Unaudited)

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, 2025. 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 $526.6 million (*net position)* at the close of the most recent fiscal year. Of this amount, $138.7 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 $48.5 million or 10.1%. $48.2 million of this increase occurred in the Governmental activities and $0.2 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 $200.2 million, an increase of $11.7 million from last year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $15.0 million or 21.0% 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 30 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, Capital Projects Multi-Year Fund and SPLOST 2022, all of which are considered to be major funds. Data from the other 25 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-5 through D-11 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-10 through D-12 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-14 and D-15 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-16 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, 2025 and 2024:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current and other assets	$ 231,752,035	$ 217,802,487	$ 31,707,399	$ 30,363,846	$ 263,459,434	$ 248,166,333
Capital assets	311,365,662	285,967,547	43,537,289	44,674,695	354,902,951	330,642,242
Total assets	**543,117,697**	**503,770,034**	**75,244,688**	**75,038,541**	**618,362,385**	**578,808,575**
Deferred outflows of resources	9,539,268	12,520,501	550,101	645,970	10,089,369	13,166,471
Total assets and deferred outflows of resources	**552,656,965**	**516,290,535**	**75,794,789**	**75,684,511**	**628,451,754**	**591,975,046**
Liabilities						
Long-term liabilities outstanding	46,513,878	62,957,762	2,167,884	2,566,011	48,681,762	65,523,773
Other Liabilities	19,874,686	22,539,305	1,380,419	878,167	21,255,105	23,417,472
Total liabilities	**66,388,564**	**85,497,067**	**3,548,303**	**3,444,178**	**69,936,867**	**88,941,245**
Deferred inflows of resources	21,022,572	13,830,611	10,859,998	11,059,616	31,882,570	24,890,227
Total liabilities and deferred inflows of resources	**87,411,136**	**99,327,678**	**14,408,301**	**14,503,794**	**101,819,437**	**113,831,472**
Net position						
Net investments in capital assets	296,055,910	271,596,686	43,521,750	44,654,281	339,577,660	316,250,967
Restricted	44,854,903	35,033,860	3,465,448	-	48,320,351	35,033,860
Unrestricted	124,335,016	110,332,311	14,399,290	16,526,436	138,734,306	126,858,747
Total net position	**$ 465,245,829**	**$ 416,962,857**	**$ 61,386,488**	**$ 61,180,717**	**$ 526,632,317**	**$ 478,143,574**

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 outflows of resources exceeded its liabilities plus deferred inflows of resources by $526.6 million at the close of the most recent fiscal year.

By far the largest portion of the County's net position (64.5%) 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 (9.2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (26.3%) 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 $138.7 million, a 9.4% increase over the prior year or $11.8 million. Total net position increased by $48.5 million, with a $23.3 million increase in net investment in capital assets and $13.3 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, 2025 and 2024:

Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues						
Charges for services	$ 17,209,398	$ 17,252,131	$ 9,143,835	$ 8,302,199	$ 26,353,233	$ 25,554,330
Operating grants and contributions	9,367,467	16,102,278	-	164,691	9,367,467	16,266,969
Capital grants and contributions	9,732,015	2,751,936	2,760,512	2,737,840	12,492,527	5,489,776
General revenues						
Property taxes	71,843,521	64,445,583	53,512	40,486	71,897,033	64,486,069
Sales taxes	66,019,825	27,191,692	-	-	66,019,825	27,191,692
Accommodation excise tax	12,584,986	12,780,883	-	-	12,584,986	12,780,883
SPLOST	-	35,708,133	-	-	-	35,708,133
Other taxes	8,021,614	7,671,398	-	-	8,021,614	7,671,398
Unrestricted investment earnings	7,359,844	7,211,273	929,847	629,944	8,289,691	7,841,217
Gain on sale of capital assets	170,661	68,452	-	5,914,539	170,661	5,982,991
Miscellaneous	3,637,063	3,302,031	-	205,223	3,637,063	3,507,254
Total revenues	**205,946,394**	**194,485,790**	**12,887,706**	**17,994,922**	**218,834,100**	**212,480,712**
Expenses						
General government	9,815,301	20,878,177	-	-	9,815,301	20,878,177
Judicial	13,232,970	12,101,243	-	-	13,232,970	12,101,243
Public safety	77,389,746	67,155,534	-	-	77,389,746	67,155,534
Public works	33,317,124	33,624,361	-	-	33,317,124	33,624,361
Health & welfare	1,862,266	1,987,308	-	-	1,862,266	1,987,308
Culture & recreation	11,907,593	8,655,623	-	-	11,907,593	8,655,623
Housing & community development	9,420,836	9,260,500	-	-	9,420,836	9,260,500
Interest on long-term debt	616,642	120,616	-	-	616,642	120,616
Glynn County Airport Commission	-	-	7,862,437	7,906,616	7,862,437	7,906,616
Solid Waste	-	-	3,707,658	3,821,947	3,707,658	3,821,947
Other activities	-	-	1,111,840	956,242	1,111,840	956,242
Total expenses	**157,562,478**	**153,783,362**	**12,681,935**	**12,684,805**	**170,244,413**	**166,468,167**
Change in net position	48,383,916	40,702,428	205,771	5,310,117	48,589,687	46,012,545
Net position - beginning of year - as previously presented	416,962,857	376,260,429	61,180,717	55,870,600	478,143,574	432,131,029
Restatements	(100,944)	-	-	-	(100,944)	-
Net position - beginning of year - as restated	416,861,913	376,260,429	61,180,717	55,870,600	478,042,630	432,131,029
Net position - end of year	**$ 465,245,829**	**$ 416,962,857**	**$ 61,386,488**	**$ 61,180,717**	**$ 526,632,317**	**$ 478,143,574**

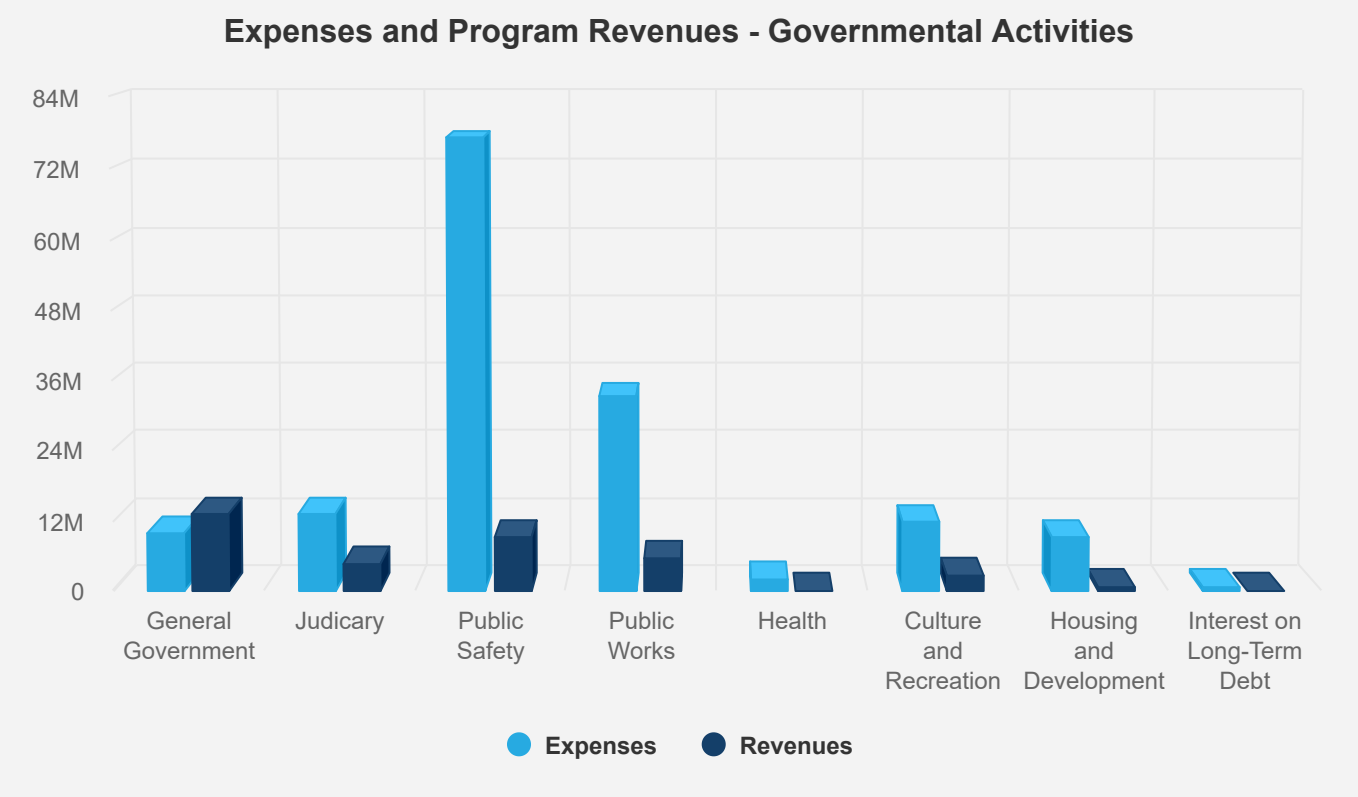
Governmental activities. Governmental activities increased the County's net position by $48.2 million, while business-type activities increased it by $0.2 million.

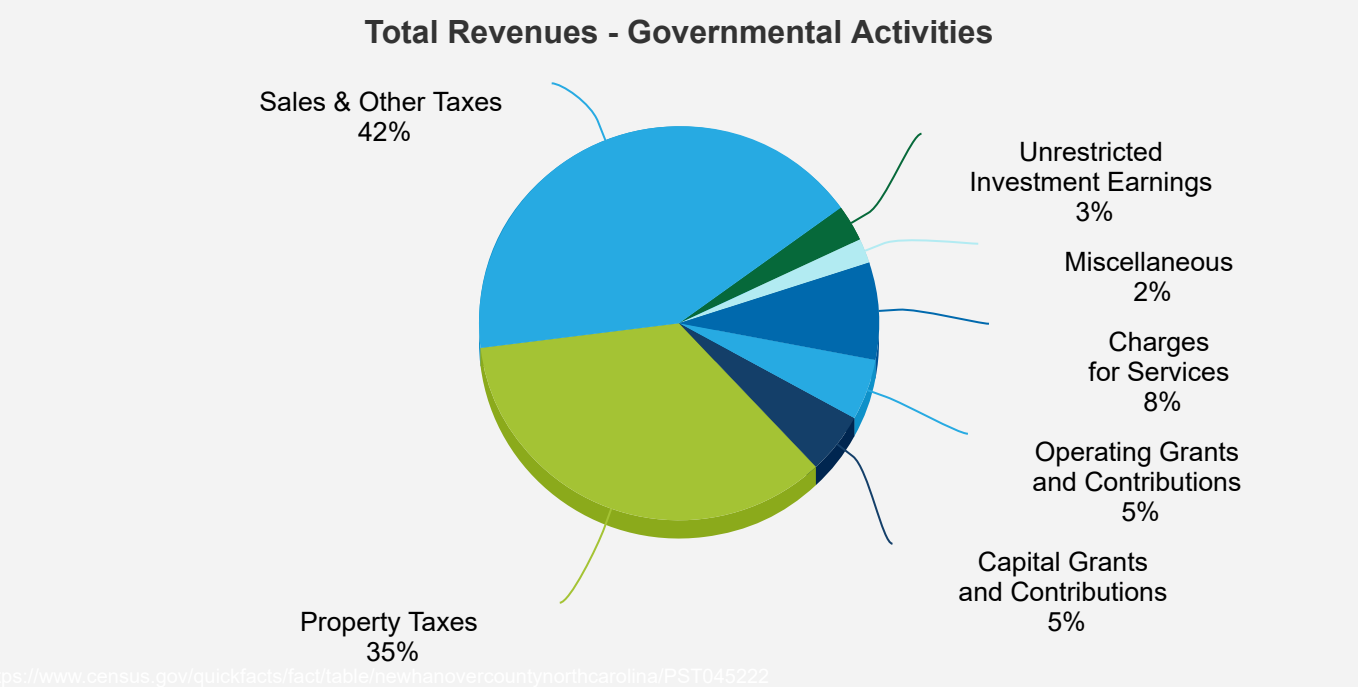
- Property Tax revenues increased by approximately $7.4 million from the prior year due to increases in property values and new growth throughout the County. Local Option Sales Taxes showed an increase of approximately $1,230 thousand. Additionally, a new SPLOST was enacted, and collections began in April of 2023, resulting in $37.6 million in SPLOST collections, which are restricted for capital projects approved on the SPLOST referendum.
- General Government function decreased by $11.1 million or 53% due to a change in the accounting for multiple internal service departments which were moved into Internal Service Funds and cost distributed to those funds for which they provide services. In the past, internal services were housed in the General Fund and were not distributed to the funds receiving the service. In FY25, Internal Service Funds were added and those costs were allocated systematically to the receiving functions.
- Expenses in Public Safety, Culture & Recreation and Judiciary increased significantly, primarily due to raises for our Public Safety employees, increases in Judiciary salaries and personnel, and the distribution of internal service costs.
- The remaining functions remained relatively flat from the prior year.

Approximately 33% of the County's governmental activities total revenue came from property taxes, 30% 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 governmental expenses cover a range of services. The largest expenses (49%) 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 21%, which includes drainage, road and right-of-way maintenance as well as county owned fleet and facility maintenance and operations.

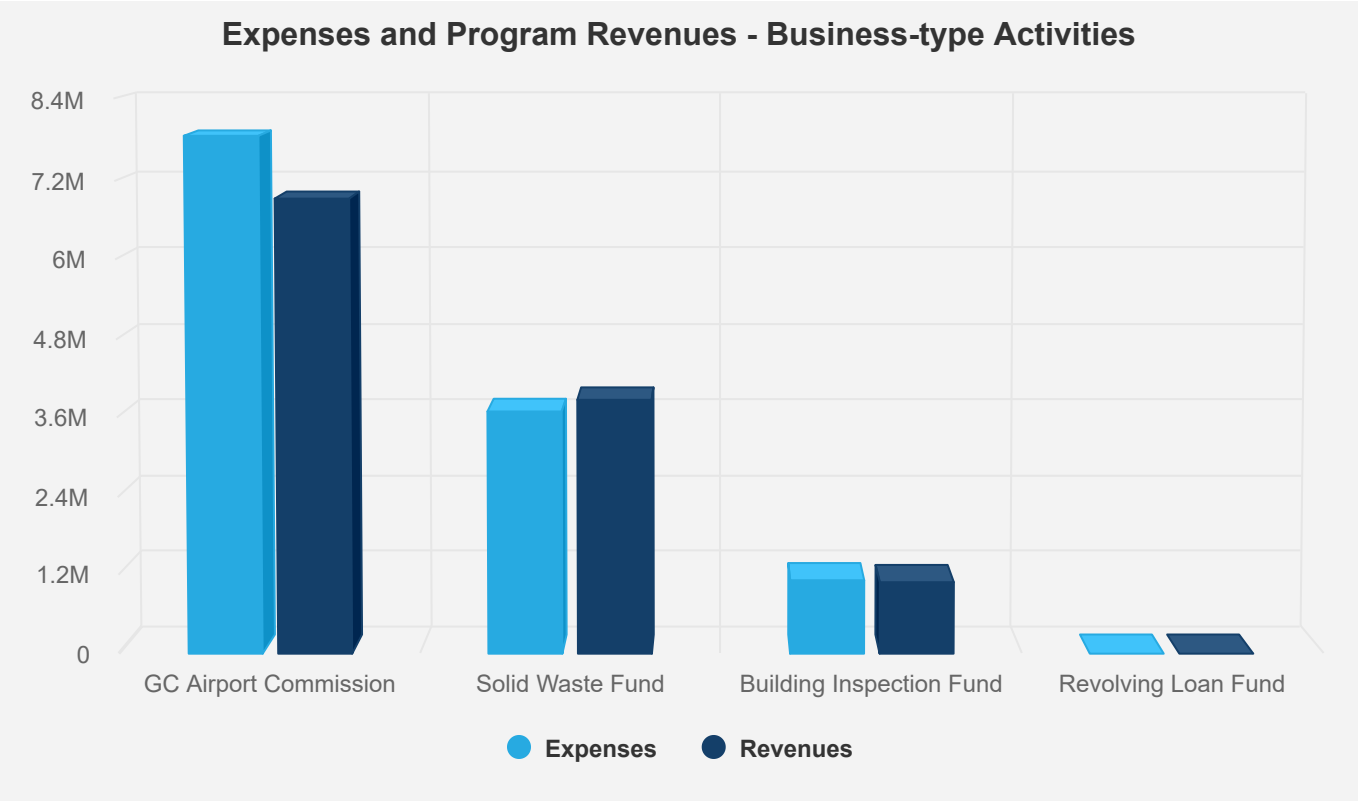
At the end of June 2025, governmental activities expenses exceeded program revenues by approximately $121.3 million as shown on the graph below, with the remaining revenue coming from General Revenues which includes property and sales taxes (see pg. D-2).





ps://www.census.gov/quickfacts/fact/table/newhanovercountynorthcarolina/PST045222

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 $0.2 million, remaining fairly flat for FY25.



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 $200.2 million, an increase of $11.7 million in comparison with the prior year. The General Fund showed a decrease of $2.5 million, with ending fund balance of $47.2 million. The County's fund balance policy for the General Fund requires 60-75 days of operations as operating reserves, with the remainder being transferred to the Capital Projects Multi-Year Fund at the end of each fiscal year to allocate to future capital needs. In FY25, $7.5 million was transferred to the Capital Projects Multi-Year Fund at year end. Of the total governmental fund balances of $200.2 million, approximately 7.5% ($15.0 million) constitutes *unassigned fund balance*. Fund balances in the amount of $44.9 million (22.4%) are restricted by law or for specific purposes and include SPLOST, Grant and ARPA funds. Approximately 65.0% or $130.1 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, $70 million committed to capital projects, and the other amounts committed for purposes of the fund including the Police, EMS, and

Fire Funds. The primary source of funding in the 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 $15.0 million, while total fund balance amounted to $47.2 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 21.0% compared to 21.9% last year of total general fund expenditures. The fund balance of the County's general fund decreased just under $2.5 million during the current fiscal year with expenditures of $71.8 million, revenues and other financing sources of $80.5 million and transfers to other funds of $11.2 million. The fund balance policy of Glynn County requires an unassigned fund balance of 60-75 days of operations as stated above, resulting in the ending fund balance.

The Police Fund which maintains the accounts for all Glynn County Police Department operations ended FY25 with a fund balance of $9.8 million with revenues of $20.8 million and expenditures of $20.5 million. Fund balance remained flat between FY24 and FY25. The department recruitment campaign continues to increase staffing levels. We anticipate reductions to fund balance in the Police fund in future years due to increased salaries in an effort to increase staffing levels.

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 were behind due to limited jury trials during FY20 and FY21 due to social distancing requirements of the coronavirus pandemic. The majority of this funding was 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 Capital Projects Multi-Year Fund is used to account for capital projects that are not a part of a SPLOST issue. In FY25, approximately $7.5 million was transferred into this fund from the General Fund for future capital needs in accordance with the Glynn County fund balance policy. The total fund balance of the Capital Improvement Fund ended at $49.5 million, with all of these funds committed to ongoing and future capital projects.

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 2024 and through the end of fiscal year 2025, approximately $82.5 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 decreased by $0.3 million during FY25. Unrestricted net position totaled $11.0 million. $43.2 million of the Airport's $57.7 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 $2.1 million with an increase in net position of $0.4 million. 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 2025 with the final expenditure budget exceeding the original by approximately $5.5 million with 64% of those increases in Hurricane Helene response and clean-up expenditures, and 21% due increased inmate medical costs and overtime in the Sheriff's Office. The remaining 15% was distributed throughout the other functions. The final revenue budget exceeded the original by approximately $0.7 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 increased by $7 million due to the year-end transfer to the Capital Projects Multi-Year 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, 2025 amounted to $354.9 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	
	2025	2024	2025	2024	2025	2024
Land	$ 11,906,142	$ 11,906,142	$ 10,861,543	$ 10,875,389	$ 22,767,685	$ 22,781,531
Buildings and improvements	68,740,517	70,056,182	2,941,898	3,382,657	71,682,415	73,438,839
Machinery and equipment	15,791,644	14,538,137	1,250,985	1,214,846	17,042,629	15,752,983
Infrastructure	52,189,453	52,252,938	-	-	52,189,453	52,252,938
Rights of way	117,402,903	117,397,903	-	-	117,402,903	117,397,903
Airport roads and grounds	-	-	24,484,163	27,418,593	24,484,163	27,418,593
Intangible assets	6,078,383	5,557,354	462,927	502,702	6,541,310	6,060,056
Construction in progress	39,256,620	14,258,891	3,535,773	1,280,508	42,792,393	15,539,399
Total	**$ 311,365,662**	**$ 285,967,547**	**$ 43,537,289**	**$ 44,674,695**	**$ 354,902,951**	**$ 330,642,242**

Additional information on the County's capital assets can be found in Note 3 on pages D-31 through D-32 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 $4,280,000 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 were made annually to a sinking fund and these bonds were fully paid off 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 $3.3 million remaining in principal payments at the end of FY25 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 FY25, $865 thousand in principal was outstanding with anticipated payoff in FY28.

There were no new debt issues or capital leases in FY25.

Additional information on the County's long-term debt can be found in Note 3 on pages D-33 through D-38 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 3.1%, 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 FY25 and FY24, indicating a steady economic outlook.

These factors as well as the economic results of 2024 and 2025 were considered in preparing the County's budget for the 2026 fiscal year.

At the end of the current fiscal year, unassigned fund balance in the general fund amounted to $15.0 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.

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.

Statement of Net Position
June 30, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Glynn County Board of Health
Assets				
Cash and cash equivalents	$ 168,668,688	$ 16,612,494	$ 185,281,182	$ 8,714,698
Investments	40,544,679	5,473,772	46,018,451	-
Receivables	15,070,068	1,501,246	16,571,314	928,719
Lease receivable	4,918,045	8,281,891	13,199,936	-
Internal balances	163,724	(163,724)	-	-
Prepaid items	2,171,574	1,720	2,173,294	48,019
Inventories	215,257	-	215,257	-
Net OPEB asset	-	-	-	1,409,790
Capital assets				
Nondepreciable capital assets	168,565,665	14,200,529	182,766,194	-
Depreciable capital assets, net	142,799,997	29,336,760	172,136,757	2,855,712
Total assets	543,117,697	75,244,688	618,362,385	13,956,938
Deferred outflows of resources				
Related to issuance of refunding debt	207,632	-	207,632	-
Related to pensions	8,563,699	540,901	9,104,600	2,211,679
Related to OPEB	767,937	9,200	777,137	644,089
Total deferred outflows of resources	9,539,268	550,101	10,089,369	2,855,768
Liabilities				
Accounts payable	12,806,629	1,241,071	14,047,700	244,825
Accrued liabilities	2,863,509	98,088	2,961,597	-
Deposits payable	53,500	-	53,500	-
Unearned revenue	4,151,048	41,260	4,192,308	-
Noncurrent liabilities				
Due within one year				
Total OPEB liability	164,643	5,357	170,000	-
Long-term obligations	6,867,525	238,665	7,106,190	561,694
Due in more than one year				
Long-term obligations	15,475,222	641,004	16,116,226	3,022,176
Net pension liability	20,159,227	1,157,679	21,316,906	8,162,954
Total OPEB liability	3,847,261	125,179	3,972,440	-
Total liabilities	66,388,564	3,548,303	69,936,867	11,991,649
Deferred inflows of resources				
Related to pensions	13,153,181	729,634	13,882,815	919,392
Related to OPEB	2,988,844	123,224	3,112,068	563,676
Deferred revenue	-	2,195,638	2,195,638	-
Lease related	4,880,547	7,811,502	12,692,049	-
Total deferred inflows of resources	21,022,572	10,859,998	31,882,570	1,483,068
Net position				
Net investments in capital assets	296,055,910	43,521,750	339,577,660	(168,290)
Restricted				
Capital projects	41,016,963	3,465,448	44,482,411	-
Court programs	2,017,910	-	2,017,910	-
Public safety programs	1,820,030	-	1,820,030	-
OPEB benefit	-	-	-	1,409,790
Health & Welfare Programs	-	-	-	2,096,489
Unrestricted	124,335,016	14,399,290	138,734,306	-
Total net position	$ 465,245,829	$ 61,386,488	$ 526,632,317	$ 3,337,989

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Activities
For the Year Ended June 30, 2025

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	$ 9,815,301	$ 3,353,636	$ 2,197,284	$ 7,820,684	$ 3,556,303	$ -	$ 3,556,303	$ -
Judicial	13,232,970	3,690,480	965,576	-	(8,576,914)	-	(8,576,914)	-
Public safety	77,389,746	8,320,690	677,316	368,899	(68,022,841)	-	(68,022,841)	-
Public works	33,317,124	-	4,789,745	912,031	(27,615,348)	-	(27,615,348)	-
Health & welfare	1,862,266	-	-	-	(1,862,266)	-	(1,862,266)	-
Culture & recreation	11,907,593	1,640,583	428,172	630,401	(9,208,437)	-	(9,208,437)	-
Housing & development	9,420,836	204,009	309,374	-	(8,907,453)	-	(8,907,453)	-
Interest on long-term debt	616,642	-	-	-	(616,642)	-	(616,642)	-
Total governmental activities	157,562,478	17,209,398	9,367,467	9,732,015	(121,253,598)	-	(121,253,598)	-
Business-type activities								
Glynn County Airport Commission	7,862,437	4,166,647	-	2,760,512	-	(935,278)	(935,278)	-
Solid waste fund	3,707,658	3,874,698	-	-	-	167,040	167,040	-
Building Inspection	1,111,840	1,102,490	-	-	-	(9,350)	(9,350)	-
Total business-type activities	12,681,935	9,143,835	-	2,760,512	-	(777,588)	(777,588)	-
Total primary government	170,244,413	26,353,233	9,367,467	12,492,527	(121,253,598)	(777,588)	(122,031,186)	-
Component Unit								
Glynn County Board of Health	20,743,406	3,462,869	17,124,812	-	-	-	-	(155,725)
Total component unit	20,743,406	3,462,869	17,124,812	-	-	-	-	(155,725)
General revenues and transfers								
Taxes								
Property taxes					71,843,521	53,512	71,897,033	-
Sales taxes for general purposes					66,019,825	-	66,019,825	-
Accommodation excise tax					12,584,986	-	12,584,986	-
Alcoholic beverage tax					1,309,107	-	1,309,107	-
Other taxes					6,712,507	-	6,712,507	-
Intergovernmental revenues not restricted to specific programs					-	-	-	2,388,879
Unrestricted investment earnings					7,359,844	929,847	8,289,691	-
Gain (loss) on sale of capital assets					170,661	-	170,661	-
Miscellaneous					3,637,063	-	3,637,063	107,849
Total general revenues and transfers					169,637,514	983,359	170,620,873	2,496,728
Change in net position					48,383,916	205,771	48,589,687	2,341,003
Net position - beginning of year, as previously presented					416,962,857	61,180,717	478,143,574	996,986
Restatements					(100,944)	-	(100,944)	-
Net position - beginning of year, as restated					416,861,913	61,180,717	478,042,630	996,986
Net position - ending of year					$ 465,245,829	$ 61,386,488	$ 526,632,317	$ 3,337,989

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

Balance Sheet
Governmental Funds
June 30, 2025

	Major Governmental Funds			
	General Fund	Police Fund	American Rescue Plan	Capital Projects Multi-Year Fund
Assets				
Cash and cash equivalents	$ 10,158,968	$ 1,063,611	$ 4,822,002	$ 49,650,899
Investments	31,782,258	8,762,421	-	-
Receivables, net	7,872,420	685,360	-	-
Lease receivable	4,590,593	-	-	-
Due from other funds	1,943,623	-	-	-
Advances to other funds	-	-	-	-
Prepaid items	2,166,594	-	-	-
Total assets	$ 58,514,456	$ 10,511,392	$ 4,822,002	$ 49,650,899
Liabilities				
Accounts payable	$ 2,206,428	$ 121,077	$ 670,954	$ 160,484
Accrued liabilities	1,334,998	491,996	-	-
Customer deposits	6,800	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	4,151,048	-
Total liabilities	3,548,226	613,073	4,822,002	160,484
Deferred inflows of resources				
Unavailable property taxes	335,681	126,045	-	-
Unavailable revenue - intergovernmental	2,825,993	-	-	-
Related to leases	4,561,434	-	-	-
Total deferred inflows of resources	7,723,108	126,045	-	-
Fund balances				
Nonspendable	2,195,753	-	-	-
Restricted	-	-	-	-
Committed	30,000,000	9,772,274	-	49,490,415
Assigned	-	-	-	-
Unassigned	15,047,369	-	-	-
Total fund balances	47,243,122	9,772,274	-	49,490,415
Total liabilities, deferred inflows of resources and fund balances	$ 58,514,456	$ 10,511,392	$ 4,822,002	$ 49,650,899

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Balance Sheet
Governmental Funds
June 30, 2025 (continued)

	Major Governmental Funds		
	SPLOST 2022	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	$ 37,177,962	$ 62,122,832	$ 164,996,274
Investments	-	-	40,544,679
Receivables, net	3,897,238	2,615,050	15,070,068
Lease receivable	-	327,452	4,918,045
Due from other funds	-	40,000	1,983,623
Advances to other funds	-	1,211,248	1,211,248
Prepaid items	-	4,980	2,171,574
Total assets	$ 41,075,200	$ 66,321,562	$ 230,895,511
Liabilities			
Accounts payable	$ 5,271,349	$ 3,411,652	$ 11,841,944
Accrued liabilities	-	719,946	2,546,940
Customer deposits	-	46,700	53,500
Due to other funds	-	1,370,933	1,370,933
Advances from other funds	1,211,248	-	1,211,248
Unearned revenue	-	-	4,151,048
Total liabilities	6,482,597	5,549,231	21,175,613
Deferred inflows of resources			
Unavailable property taxes	-	232,124	693,850
Unavailable revenue - intergovernmental	-	1,148,122	3,974,115
Related to leases	-	319,113	4,880,547
Total deferred inflows of resources	-	1,699,359	9,548,512
Fund balances			
Nonspendable	-	1,224,567	3,420,320
Restricted	34,592,603	10,262,300	44,854,903
Committed	-	40,809,222	130,071,911
Assigned	-	6,776,883	6,776,883
Unassigned	-	-	15,047,369
Total fund balances	34,592,603	59,072,972	200,171,386
Total liabilities, deferred inflows of resources and fund balances	$ 41,075,200	$ 66,321,562	$ 230,895,511

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2025

Total fund balances - governmental funds		$ 200,171,386
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.		
Cost	$ 527,775,333	
Less accumulated depreciation/amortization	(222,355,892)	305,419,441
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes	693,850	
Intergovernmental	3,974,115	4,667,965
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 related to OPEB	257,926	
Deferred outflows of resources - pension related items	6,523,138	
Deferred inflows related to OPEB	(2,765,467)	
Deferred inflows of resources - pension related items	(12,152,751)	(8,137,154)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Accrued interest payable	(14,210)	
Compensated absences	(5,696,216)	
Contractual obligations	(8,406,494)	
Finance purchase agreements	(329,953)	
Lease obligations	(143,759)	
Total OPEB liability	(3,659,652)	
Net pension liability	(18,428,732)	
Governmental funds report the effect of premiums, discounts and refundings and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		(36,679,016)
Discount on contractual obligations	(404,425)	
Deferred amount on refunding	207,632	$ (196,793)
Net Position of Governmental Activities in the Statement of Net Position		$ 465,245,829

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	Major Governmental Funds			
	General Fund	Police Fund	American Rescue Plan	Capital Projects Multi-Year Fund
Revenues				
Taxes	$ 67,112,717	$ 19,311,921	$ -	$ -
Licenses and permits	721,688	675	-	-
Intergovernmental	1,722,513	838,665	5,645,373	-
Charges for services	4,299,974	18,973	-	-
Fines and forfeitures	2,896,657	-	-	-
Investment earnings	2,776,749	474,447	300,540	-
Contributions and donations	43,584	-	-	-
Miscellaneous	374,764	142,468	-	-
Total revenues	79,948,646	20,787,149	5,945,913	-
Expenditures				
Current				
General government	8,489,965	6,552	832,135	-
Judicial	11,919,896	-	1,342,316	-
Public safety	29,889,977	20,440,500	141,500	-
Public works	10,366,450	5,069	2,745,093	-
Health & welfare	1,893,546	-	-	-
Culture & recreation	6,364,718	-	155,045	-
Housing & development	2,869,119	-	-	-
Debt service				
Principal	3,496	-	-	-
Interest	2,204	-	-	-
Capital outlay	-	-	-	165,884
Intergovernmental	-	-	-	-
Total expenditures	71,799,371	20,452,121	5,216,089	165,884
Excess (deficiency) of revenues over (under) expenditures	8,149,275	335,028	729,824	(165,884)
Other financing sources (uses)				
Sale of capital assets	169,001	5,169	-	-
Transfers in	377,624	-	-	49,656,299
Transfers out	(11,233,486)	(359,096)	(731,547)	-
Total other financing sources (uses)	(10,686,861)	(353,927)	(731,547)	49,656,299
Net change in fund balances	(2,537,586)	(18,899)	(1,723)	49,490,415
Fund balances - beginning of year, as previously presented	49,780,708	9,791,173	1,723	-
Changes within financial reporting entity	-	-	-	-
Fund balances - beginning of year, as adjusted or restated	49,780,708	9,791,173	1,723	-
Fund balances - end of year	$ 47,243,122	$ 9,772,274	$ -	$ 49,490,415

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025 (continued)

	Major Governmental Funds			
	SPLOST 2022	Accommodation Excise Tax	Capital Improvement Program	Grants Fund
Revenues				
Taxes	$ 37,610,587	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	463,593	-	-	-
Contributions and donations	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	38,074,180	-	-	-
Expenditures				
Current				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health & welfare	-	-	-	-
Culture & recreation	-	-	-	-
Housing & development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	9,560,957	-	-	-
Intergovernmental	14,552,288	-	-	-
Total expenditures	24,113,245	-	-	-
Excess of revenues over expenditures	13,960,935	-	-	-
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	13,960,935	-	-	-
Fund balances - beginning of year, as previously presented	20,631,668	15,046,812	46,961,237	8,543,816
Changes within financial reporting entity	-	(15,046,812)	(46,961,237)	(8,543,816)
Fund balances - beginning of year, as adjusted or restated	20,631,668	-	-	-
Fund balances - end of year	$ 34,592,603	$ -	$ -	$ -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025 (continued)

	Nonmajor Governmental Funds	Total Governmental Funds
Revenues		
Taxes	$ 34,968,041	$ 159,003,266
Licenses and permits	210,501	932,864
Intergovernmental	8,022,999	16,229,550
Charges for services	6,026,017	10,344,964
Fines and forfeitures	635,174	3,531,831
Investment earnings	4,040,403	8,055,732
Contributions and donations	638,998	682,582
Miscellaneous	3,270,249	3,787,481
Total revenues	57,812,382	202,568,270
Expenditures		
Current		
General government	96,590	9,425,242
Judicial	1,757,109	15,019,321
Public safety	25,383,333	75,855,310
Public works	9,559,461	22,676,073
Health & welfare	-	1,893,546
Culture & recreation	6,006,961	12,526,724
Housing & development	6,502,210	9,371,329
Debt service		
Principal	9,496,008	9,499,504
Interest	545,852	548,056
Capital outlay	20,850,306	30,577,147
Intergovernmental	-	14,552,288
Total expenditures	80,197,830	201,944,540
Excess (deficiency) of revenues over (under) expenditures	(22,385,448)	623,730
Other financing sources (uses)		
Sale of capital assets	1,225	175,395
Transfers in	38,033,731	88,067,654
Transfers out	(64,866,769)	(77,190,898)
Total other financing sources (uses)	(26,831,813)	11,052,151
Net change in fund balances	(49,217,261)	11,675,881
Fund balances - beginning of year, as previously presented	37,738,368	188,495,505
Changes within financial reporting entity	70,551,865	-
Fund balances - beginning of year, as adjusted or restated	108,290,233	188,495,505
Fund balances - end of year	$ 59,072,972	$ 200,171,386

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

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, 2025

Net change in fund balances - total governmental funds		$ 11,675,881
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	$ (12,252,902)	
Capital outlay	37,128,574	24,875,672
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position		(4,733)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		
Property taxes	(501,380)	
Intergovernmental	3,544,995	3,043,615
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		
Principal payments on leases	3,496	
Principal payments on financed purchases	662,250	
Principal payments on contractual obligations	8,833,758	
Amortization of premium and discount	25,747	
Amortization of deferred loss on refunding of debt	(31,943)	9,493,308
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	(1,045,183)	
Change in claims payable	3,725,215	
Change in accrued interest	56,415	
Pension expense	(3,175,349)	
OPEB expense	415,408	(23,494)
Internal service funds are used by the County to charge the costs of various insurance coverage and central services to individual funds The net cost of internal service funds is reported with the governmental funds		(676,333)
Change in net position of Governmental Activities		$ 48,383,916

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Net Position
Proprietary Funds
June 30, 2025

	Enterprise Funds				Governmental Activities
	Major				
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Assets					
Current assets					
Cash and cash equivalents	$ 9,898,098	$ 4,804,422	$ 1,909,974	$ 16,612,494	$ 3,672,414
Receivables, net	1,140,536	360,710	-	1,501,246	-
Investments	5,473,772	-	-	5,473,772	-
Lease receivable	406,052	-	-	406,052	-
Prepaid items	1,720	-	-	1,720	-
Inventories	-	-	-	-	215,257
Total current assets	16,920,178	5,165,132	1,909,974	23,995,284	3,887,671
Non-current assets					
Lease receivable, non-current	7,875,839	-	-	7,875,839	-
Capital assets, net	43,210,297	154,595	172,397	43,537,289	5,946,221
Total non-current assets	51,086,136	154,595	172,397	51,413,128	5,946,221
Total assets	68,006,314	5,319,727	2,082,371	75,408,412	9,833,892
Deferred outflows of resources					
Related to pensions	437,130	3,929	99,842	540,901	2,040,561
Related to OPEB	5,641	456	3,103	9,200	510,011
Total deferred outflows of resources	442,771	4,385	102,945	550,101	2,550,572
Liabilities					
Current liabilities					
Accounts payable	781,445	295,745	159,709	1,236,899	964,685
Accrued liabilities	70,523	3,285	24,280	98,088	302,359
Claims and judgments	-	-	-	-	464,101
Due to other funds	163,724	-	-	163,724	448,966
Unearned income - current	25,500	-	-	25,500	-
Closure and postclosure care costs	-	126,971	-	126,971	-
Compensated absences	57,816	112	48,742	106,670	458,128
Subscription liability	5,024	-	-	5,024	1,634,478
Total OPEB liability	3,285	265	1,807	5,357	14,456
Total current liabilities	1,107,317	426,378	234,538	1,768,233	4,287,173
Non-current liabilities					
Advances payable	4,172	-	-	4,172	-
Claims and judgments	-	-	-	-	1,082,901
Unearned income - non-current	15,760	-	-	15,760	-
Closure and postclosure care costs	-	380,914	-	380,914	-
Compensated absences	218,212	435	30,928	249,575	403,478
Subscription liability	10,515	-	-	10,515	3,318,814
Net pension liability	923,598	11,100	222,981	1,157,679	1,730,495
Total OPEB liability	76,756	6,198	42,225	125,179	337,796
Total non-current liabilities	1,249,013	398,647	296,134	1,943,794	6,873,484
Total liabilities	2,356,330	825,025	530,672	3,712,027	11,160,657
Deferred inflows of resources					
Related to pensions	533,948	66,777	128,909	729,634	1,000,430
Related to OPEB	78,019	16,878	28,327	123,224	223,377
Deferred revenue	-	2,195,638	-	2,195,638	-
Lease related	7,811,502	-	-	7,811,502	-
Total deferred inflows of resources	8,423,469	2,279,293	157,236	10,859,998	1,223,807
Net position					
Net investment in capital assets	43,194,758	154,595	172,397	43,521,750	992,929
Restricted for capital projects	3,465,448	-	-	3,465,448	-
Unrestricted	11,009,080	2,065,199	1,325,011	14,399,290	(992,929)
Total net position	$ 57,669,286	$ 2,219,794	$ 1,497,408	$ 61,386,488	$ -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2025

	Enterprise Funds				Governmental Activities
	Major				
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating revenues					
Charges for services	$ 3,716,636	$ 3,874,698	$ 1,102,490	$ 8,693,824	$ 47,089,087
Miscellaneous	258,576	-	-	258,576	1,389,830
Total operating revenues	3,975,212	3,874,698	1,102,490	8,952,400	48,478,917
Operating expenses					
Personnel services	892,019	90,947	834,573	1,817,539	8,308,220
Contractual services	-	3,489,975	8,090	3,498,065	8,840,733
Supplies	-	768	8,843	9,611	3,516,964
General and administrative	3,308,121	91,019	225,116	3,624,256	15,257,507
Depreciation	3,661,309	34,949	35,218	3,731,476	-
Amortization	-	-	-	-	2,400,114
Total operating expenses	7,861,449	3,707,658	1,111,840	12,680,947	38,323,538
Operating income (loss)	(3,886,237)	167,040	(9,350)	(3,728,547)	10,155,379
Non-operating revenues					
Intergovernmental	-	-	-	-	3,260
Passenger facility charge	191,435	-	-	191,435	-
Investment income	642,549	203,240	84,058	929,847	160,588
Property tax	-	53,512	-	53,512	-
Interest expense	(988)	-	-	(988)	(118,804)
Total non-operating revenues (expenses)	832,996	256,752	84,058	1,173,806	45,044
Income (loss) before capital contributions and transfers	(3,053,241)	423,792	74,708	(2,554,741)	10,200,423
Capital contributions	2,760,512	-	-	2,760,512	-
Transfers in	-	-	-	-	51,474
Transfers out	-	-	-	-	(10,928,230)
Change in net position	(292,729)	423,792	74,708	205,771	(676,333)
Net position - beginning of year - as previously reported	57,962,015	1,796,002	1,422,700	61,180,717	-
Changes within financial reporting entity	-	-	-	-	552,277
Error correction	-	-	-	-	124,056
Net position - beginning of year - as adjusted restated	57,962,015	1,796,002	1,422,700	61,180,717	676,333
Net position - end of year	$ 57,669,286	$ 2,219,794	$ 1,497,408	$ 61,386,488	$ -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025

	Enterprise Funds				Governmental Activities
	Major				
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities					
Cash received from customers and users	$ 3,705,555	$ 3,778,528	$ 1,102,491	$ 8,586,574	$ 1,486,076
Cash received from interfund services provided	-	-	-	-	46,990,482
Cash payments to suppliers for goods and services	(1,111,161)	(3,592,322)	31,810	(4,671,673)	(24,191,926)
Cash payments to employees for services	(2,293,559)	(107,603)	(782,016)	(3,183,178)	(7,356,069)
Payments to other funds for services provided	-	(91,019)	(225,116)	(316,135)	(375,499)
Net cash provided (used) by operating activities	300,835	(12,416)	127,169	415,588	16,553,064
Cash flows from noncapital financing activities					
Property taxes	-	53,512	-	53,512	-
Transfers from other funds	-	-	-	-	51,474
Transfers to other funds	-	-	-	-	(10,928,230)
Operating grants and contributions	-	-	-	-	5,621
Net cash provided (used) by noncapital financing activities	-	53,512	-	53,512	(10,871,135)
Cash flows provided (used) by capital and related financing activities					
Passenger facility charges	191,435	-	-	191,435	-
Principal paid on SBITAs	-	-	-	-	(2,051,298)
Acquisition of capital assets	(2,504,737)	-	(89,333)	(2,594,070)	-
Capital grants	2,760,512	-	-	2,760,512	-
Principal paid on capital debt	(4,875)	-	-	(4,875)	-
Interest payments on SBITAs	(988)	-	-	(988)	(118,804)
Net cash provided (used) by capital and related financing activities	441,347	-	(89,333)	352,014	(2,170,102)
Cash flows provided (used) by investing activities					
Purchase of investments	(2,331,250)	-	-	(2,331,250)	-
Interest earned on cash and investments	491,589	203,240	84,058	778,887	160,588
Proceeds from sale of investments	930,165	-	-	930,165	-
Net cash provided (used) by investing activities	(909,496)	203,240	84,058	(622,198)	160,588
Net increase (decrease) in cash and cash equivalents	(167,314)	244,336	121,894	198,916	3,672,415
Cash and cash equivalents, beginning of year	10,065,412	4,560,086	1,788,080	16,413,578	-
Cash and cash equivalents, end of year	$ 9,898,098	$ 4,804,422	$ 1,909,974	$ 16,612,494	$ 3,672,415
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	$ (3,886,237)	$ 167,040	$ (9,350)	$ (3,728,547)	$ 10,155,379
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation	3,661,309	34,949	35,218	3,731,476	-
Amortization	-	-	-	-	2,400,114
(Increase) decrease in assets					
Accounts receivable	(156,657)	5,793	-	(150,864)	-
Leases	434,548	-	-	434,548	-
Inventories	-	-	-	-	(215,257)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025 (continued)

	Enterprise Funds				Governmental Activities
	Major				
	Glynn County Airport Commission	Solid Waste Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Deferred outflows	31,816	46,650	17,403	95,869	(2,550,572)
Increase (decrease) in liabilities					
Accounts payable	372,764	10,278	45,816	428,858	962,315
Accrued liabilities	64,320	234	2,928	67,482	302,359
Due to other funds	152,119	-	-	152,119	448,966
Unearned revenue	(25,500)	-	-	(25,500)	-
Deposits payable	3,017	-	-	3,017	-
Closure and postclosure care costs	-	(112,092)	-	(112,092)	-
Claims and judgments	13,337	(572)	8,381	21,146	1,743,206
Net pension liability	(115,170)	(99,666)	(36,877)	(251,713)	1,730,495
Total OPEB liability	(33,047)	(11,368)	(6,178)	(50,593)	352,252
Deferred inflows of resources	(215,784)	(53,662)	69,828	(199,618)	1,223,807
Total adjustments	4,187,072	(179,456)	136,519	4,144,135	6,397,685
Net cash provided (used) by operating activities	$ 300,835	$ (12,416)	$ 127,169	$ 415,588	$ 16,553,064
Schedule of non-cash capital and related financing activities					
Subscription assets acquired through subscription liability	$ -	$ -	$ -	$ -	$ 127,785
Total schedule of non-cash capital and related financing activities	-	-	-	-	127,785

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2025

	Custodial Funds	Pension Trust Fund
Assets		
Cash	$ 8,393,775	$ 1,655,181
Accounts receivable	-	320,075
Taxes receivable	2,763,095	-
Investments, at fair value:		
Corporate bonds	-	34,105,708
Domestic stocks	-	113,127,087
Total investments	-	147,232,795
Total assets	11,156,870	149,208,051
Liabilities		
Due to others	4,377,964	-
Uncollected taxes	2,763,095	-
Total liabilities	7,141,059	-
Net position		
Restricted		
Pension benefits	-	149,208,051
Individuals, organizations and other governments	4,015,811	-
Total net position	$ 4,015,811	$ 149,208,051

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2025

	Custodial Funds	Pension Trust Fund
Additions		
Contributions		
Employer	$ -	$ 5,163,644
Members	-	139,060
Total contributions	-	5,302,704
Taxes collected	192,910,397	-
Fines and fees collected	15,124,644	-
Investment earnings		
Net appreciation in fair value of investments	-	19,045,921
Interest and dividends	19,500	(1)
Total investment earnings	19,500	19,045,920
Total additions	208,054,541	24,348,624
Deductions		
Benefits	-	9,036,715
Administrative expense	-	555,574
Taxes disbursed	193,343,050	-
Fines and fees disbursed	13,629,668	-
Total deductions	206,972,718	9,592,289
Change in net position	1,081,823	14,756,335
Net position - beginning of year	2,933,988	134,451,716
Net position - end of year	$ 4,015,811	$ 149,208,051

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS.

NOTES TO THE FINANCIAL 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.

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 from 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 includes 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

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

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"). 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.

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.

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.

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

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

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 funds (by category) or fund type are summarized into a single column.

Unless an internal service fund is combined with the business-type activities (deemed to be an infrequent event), totals on the business-type activity fund statements should directly reconcile to the business-type activity column presented in the government-wide statements.

Governmental fund financial statements are presented on a current financial resources measurement focus and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented following each statement, which briefly explains the adjustment necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

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

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

Governmental Funds

The focus of governmental fund measurement (in the fund financial statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the County:

a. *General Fund* (a major fund) is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

b. *Special Revenue Funds* are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following funds are considered to be major funds:

   - Police Fund: accounts for operations of the County's Police Department
   - American Rescue Plan Fund: accounts for the proceeds of the American Rescue Plan Act

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 following funds are considered to be major funds:

   - Capital Projects Multi-Year Fund
   - Special Purpose Local Option Sales Tax (SPLOST) 2022 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), account for business-type activities for the operations of the airport and solid waste collection/disposal services provided to the residents of the County.

b. *Internal Service Funds* are used to account for internal services provided to the departments or employees of the County on a systematic cost-reimbursement basis. Glynn County maintains five internal service funds, including Administrative Services, Facilities, Fleet, Information Technology and Insurance.

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.

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

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.

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.

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, 2024. The taxes were based on January 1, 2024 assessed values and were due November 15, 2024, 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

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

agencies is the responsibility of the Tax Commissioner's office, which is accounted for as a 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.

Payments made to vendors for services that will benefit periods beyond June 30, 2025, 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 liabilities 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.

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.

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

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 include 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.

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

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

Office equipment and furniture	3-6 years
Improvements other	20-30 years
Infrastructure	30-50 years
Motor vehicles	3-7 years
Airfields, roads, and grounds	6-20 years
Intangible assets	15 years

Long-Term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The County has various insurance coverages provided through self-insurance plans, which are accounted for in the internal service Insurance Fund. Claims incurred and reported to the County are shown as accounts payable in the Insurance Fund. 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 expenses 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 includes earned but unused paid time off (PTO) and certain leave balances that are payable upon termination of employment, including retirement.

The County's policy permits employees to accumulate earned but unused PTO benefits. Employees may carry over a maximum of 500 hours of PTO to the next year (some fire department employees may carry over up to 750 hours). PTO balances are generally liquidated as employees use leave or upon separation from employment.

In addition, the County provides for a payout of catastrophic or excess leave upon retirement for employees who complete 30 or more years of service. Eligible employees receive a one-time payout of up to 500 hours of

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

catastrophic or excess leave upon retirement. The County recognizes a liability for the portion of this benefit that is attributable to past service and considered probable of being paid.

Because the catastrophic leave payout is contingent upon employees completing 30 years of service, the County estimates the liability using a standardized probability-based approach based on years of service attained as of the financial statement date. The estimated percentage of the benefit expected to vest is applied as follows:

- 28 years or more of service – 100 percent
- 25 to 27 years of service – 85 percent
- 23 to 24 years of service – 75 percent
- 20 to 22 years of service – 65 percent
- Less than 20 years of service – 0 percent

This methodology represents management's best estimate of the likelihood that employees will reach the required service threshold and ultimately receive the catastrophic or excess leave payout.

In governmental funds, compensated absences liabilities are reported only to the extent they are expected to be liquidated with expendable available financial resources and have matured, such as through employee resignations or retirements. Accordingly, only the current portion of the liability is reported in governmental funds. The total compensated absences liability, including PTO and estimated catastrophic or excess leave payouts, is reported in the government-wide financial statements and proprietary funds.

In the normal course of operations, payments for compensated absences are funded from appropriations in the year in which they are paid.

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.

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

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

e. *Unassigned* – Fund balances are reported as 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 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 net position and balance sheet 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. The County has five items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies

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.

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.

Notes to the Financial Statements

Note 2 – Stewardship, Compliance, and Accountability

Deposits and Investments

General

Individual bank accounts and investments are maintained for the SPLOST funds and seized 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, 2025 all of the County's deposits were either covered by federal depository insurance, collateral pledged, or collateralized through a multiple financial institution collateral pool.

Georgia law governs collateral requirements and forms of collateral under O.C.G.A. Section 45-8-12 which is incorporated by reference within the County's Investment Policy. The County has no custodial credit risk policies requiring additional collateral. In summary, Georgia law states:

- All deposits shall be collateralized within 10 days of deposit by a surety bond, a guarantee of insurance, or collateral.
- The face value of any surety bond, guarantee of insurance or collateral shall be at least 110% of the public funds being secured, net of deposit insurance.
- If a depository elects the pooled method (O.C.G.A. Section 45-8-13.11), the aggregate market value of pledged securities may not be less than 110% of the daily pool balance.

Notes to the Financial Statements

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, 2025, the investments of the Primary Government and the Glynn County Defined Benefit Pension Plan (GCDBPP) were:

				Maturities in Years			
	Average Credit Rating	Fair Value Measurement	Fair Value	Less than 1	1 to 3	4 to 5	Greater than 5
Primary Government							
Government & agency bonds	AAA	Level 2	$ 46,018,451	$ 46,018,451	$ -	$ -	$ -
Pension Trust Fund							
Corporate bonds	AA-	Level 2	1,148,084	-	-	708,045	440,039
Corporate bonds	A+	Level 2	888,367	-	-	-	888,367
Corporate bonds	A	Level 2	1,001,020	-	-	492,656	508,364
Corporate bonds	A-	Level 2	2,068,830	-	654,193	1,414,637	-
Corporate bonds	BBB+	Level 2	7,236,866	-	1,649,945	1,213,017	4,373,904
Corporate bonds	BBB	Level 2	15,051,436	-	5,659,939	1,407,450	7,984,047
Corporate bonds	BBB-	Level 2	5,721,937	-	-	1,443,504	4,278,433
Corporate bonds	BB+	Level 2	989,168	-	989,168	-	-
Domestic stock	NR	Level 1	113,127,087	113,127,087	-	-	-
			$ 193,251,246	$ 159,145,538	$ 8,953,245	$ 6,679,309	$ 18,473,154

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.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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% or 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:

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	$ 231,299,633
Pension and custodial funds	157,281,751
Total	$ 388,581,384
Notes to financial statements	
Cash deposited with financial institutions	$ 195,307,768
Investments	193,251,246
Cash on hand	22,370
Total	$ 388,581,384

Notes to the Financial Statements

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 Fund	Police Fund	SPLOST 2022	Nonmajor Governmental Funds
Taxes	$ 407,383	$ 162,653	$ -	$ 296,622
Accounts	2,630,917	-	3,491,891	1,550,467
Interest	157,903	-	-	-
Intergovernmental	4,688,438	527,587	405,347	776,815
Gross receivables	7,884,641	690,240	3,897,238	2,623,904
Less Allowance for uncollectibles	(12,221)	(4,880)	-	(8,854)
Net receivables	$ 7,872,420	$ 685,360	$ 3,897,238	$ 2,615,050

Receivable	Glynn Co Airport Comm	Solid Waste Fund	Pension Trust Fund	Total
Taxes	$ -	$ 371,866	$ -	$ 1,238,524
Accounts	396,971	-	-	8,070,246
Interest	-	-	320,075	477,978
Intergovernmental	743,565	-	-	7,141,752
Gross receivables	1,140,536	371,866	320,075	16,928,500
Less Allowance for uncollectibles	-	(11,156)	-	(37,111)
Net receivables	$ 1,140,536	$ 360,710	$ 320,075	$ 16,891,389

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets				
Land	$ 11,906,142	$ -	$ -	$ 11,906,142
Rights of way	117,397,903	5,000	-	117,402,903
Construction in progress	14,258,891	31,370,839	(6,373,110)	39,256,620
Total capital assets not being depreciated	143,562,936	31,375,839	(6,373,110)	168,565,665
Depreciable Assets				
Buildings and improvements	106,155,210	1,747,697	-	107,902,907
Machinery and equipment	63,483,662	5,905,392	(1,747,050)	67,642,004
Lease assets				
Boat ramp	156,750	-	-	156,750
Motor Vehicles	39,065	-	(39,065)	-
Subscription assets *	12,489,884	127,785	(378,015)	12,239,654
Improvements other	30,868,704	1,243,727	-	32,112,431
Infrastructure	148,205,611	3,229,030	-	151,434,641
Total capital assets being depreciated	361,398,886	12,253,631	(2,164,130)	371,488,387
Accumulated Depreciation/Amortization				
Buildings and improvements	(49,270,083)	(3,445,731)	-	(52,715,814)
Machinery and equipment	(48,945,526)	(4,647,150)	1,742,316	(51,850,360)
Lease assets				
Boat ramp	(18,441)	(6,147)	-	(24,588)
Motor Vehicles	(39,065)	-	39,065	-
Subscription assets *	(4,271,334)	(2,400,114)	378,015	(6,293,433)
Improvements other	(17,697,648)	(861,359)	-	(18,559,007)
Infrastructure	(95,952,673)	(3,292,515)	-	(99,245,188)
Total accumulated depreciation/ amortization	(216,194,770)	(14,653,016)	2,159,396	(228,688,390)
Total capital assets being depreciated, net	145,204,116	(2,399,385)	(4,734)	142,799,997
Total governmental activities capital assets	$ 288,767,052	$ 28,976,454	$ (6,377,844)	$ 311,365,662

*Beginning balances are restated

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Non-Depreciable Assets				
Land	$ 10,664,756	$ -	$ -	$ 10,664,756
Construction in progress	1,280,508	2,255,265	-	3,535,773
Total capital assets not being depreciated	11,945,264	2,255,265	-	14,200,529
Depreciable Assets				
Land improvements	18,136,753	27,965	-	18,164,718
Buildings	14,520,928	-	-	14,520,928
Machinery and equipment	2,843,028	89,334	-	2,932,362
Office equipment and furniture	618,688	157,440	-	776,128
Subscription assets	215,269	-	(184,623)	30,646
Motor vehicles	1,361,074	-	-	1,361,074
Airfield roads and grounds	72,967,289	64,066	-	73,031,355
Intangible asset - airport study	1,339,764	-	-	1,339,764
Total capital assets being depreciated	112,002,793	338,805	(184,623)	112,156,975
Accumulated Depreciation/ Amortization				
Land improvements	(17,926,120)	(41,811)	-	(17,967,931)
Buildings	(11,138,271)	(440,759)	-	(11,579,030)
Machinery and equipment	(1,751,115)	(70,167)	-	(1,821,282)
Office equipment and furniture	(577,158)	(127,517)	-	(704,675)
Subscription assets	(193,380)	(4,378)	184,623	(13,135)
Motor vehicles	(1,279,671)	(12,952)	-	(1,292,623)
Airfield roads and grounds	(45,548,696)	(2,998,495)	-	(48,547,191)
Intangible asset - airport study	(858,951)	(35,397)	-	(894,348)
Total accumulated depreciation/ amortization	(79,273,362)	(3,731,476)	184,623	(82,820,215)
Total capital assets being depreciated, net	32,729,431	(3,392,671)	-	29,336,760
Total business- type activities capital assets	$ 44,674,695	$ (1,137,406)	$ -	$ 43,537,289

Depreciation/ amortization expense was charged to:

Governmental activities	
General government	$ 3,370,371
Judiciary	301,760
Public safety	4,555,236
Public works	4,692,884
Health and welfare	70,274
Culture and recreation	1,474,356
Housing and development	188,135
Total depreciation/amortization expense	$ 14,653,016
Business-type activities	
Glynn County Airport Commission	$ 3,661,309
Solid waste fund	34,949
Building inspection fund	35,218
Total depreciation/amortization expense	$ 3,731,476

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

Interfund Receivables, Payables, Advance and Transfers

Interfund receivable and payable balances at June 30, 2025, are as follows:

	Due From			
Due To	Nonmajor Governmental Funds	Airport Commission	Internal Service Funds	Total
General Fund	$ 1,370,933	$ 123,724	$ 448,966	$ 1,943,623
Nonmajor Governmental Funds	-	40,000	-	40,000
Total	$ 1,370,933	$ 163,724	$ 448,966	$ 1,983,623

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.

Advances

	Advances From	
Advances To	Nonmajor Governmental Funds	Total
SPLOST 2022	$ 1,211,248	$ 1,211,248
Total	$ 1,211,248	$ 1,211,248

The advance is funds to start SPLOST 2022 projects until SPLOST funds are collected.

Transfers

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

	Transfer From					
Transfer to	General Fund	Police Fund	ARPA	Nonmajor Governmental Funds	Internal Service Funds	Total
General	$ -	$ 35,000	$ -	$ 342,624	$ -	$ 377,624
Capital Projects Multi-Year	7,536,901	-	731,547	41,387,851	-	49,656,299
Nonmajor governmental Funds	3,660,585	312,122	-	23,132,794	10,928,230	38,033,731
Internal Service Funds	36,000	11,974	-	3,500	-	51,474
Total	$ 11,233,486	$ 359,096	$ 731,547	$ 64,866,769	$ 10,928,230	$ 88,119,128

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; (2) move General Fund resources to provide an annual subsidy to non-major governmental funds for operations; (3) to move Police Fund resources to cover costs in the Sea Island Police Fund; (4) a transfer of $7,500,000 from the General Fund to the Capital Projects Multi-year Fund for current and future capital projects per the County's fund balance policy; (5) during FY25, capital was originally budgeted in some of the internal service funds. After further review, the capital costs and collections were transferred to capital projects funds for proper reporting; (6) new multi-year capital projects and grant funds were created during FY25 and fund balances were transferred into these multi-year funds from annual funds.

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

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

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 $13,199,936 at June 30, 2025. The leases range from 1 year to 55 years with annual payments of approximately $1,250 to $75,000. Deferred inflow of resources as of June 30, 2025 was $12,692,049 . The County recognized $662,260 in lease revenue and $213,238 in interest revenue during the current fiscal year related to these leases.

The future principal and interest lease receivable payments as of June 30, 2025, were as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	$ 748,801	$ 409,632	$ 1,158,433
2027	710,190	387,376	1,097,566
2028	727,456	364,762	1,092,218
2029	712,451	341,764	1,054,215
2030	732,251	318,533	1,050,784
2031-2035	3,460,197	1,238,523	4,698,720
2036-2040	3,068,858	663,016	3,731,874
2041-2045	1,014,226	378,102	1,392,328
2046-2050	618,690	257,341	876,031
2051-2055	206,055	195,655	401,710
2056-2060	209,227	165,773	375,000
2061-2065	243,768	131,232	375,000
2066-2070	283,715	77,985	361,700
2071-2075	330,905	44,095	375,000
2076-2077	133,146	2,975	136,121
	$ 13,199,936	$ 4,976,764	$ 18,176,700

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, 2025:

Machinery and equipment	$ 4,523,666
Less: accumulated depreciation	(4,297,486)
Total	$ 226,180

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

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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

	Governmental Activities		
Year Ending June 30,	Principal Payments	Interest Payments	Total
2026	$ 189,951	$ 8,681	$ 198,632
2027	140,002	2,412	142,414
Present value of minimum lease payments	$ 329,953	$ 11,093	$ 341,046

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, 2025 was $143,759. The related right to use asset was $156,750 with accumulated amortization of $24,588 as of June 30, 2025. Interest expense totaling $2,205 was incurred during the year ended June 30, 2025.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2025, were as follows:

Year Payable	Principal Payments	Interest Payments	Total
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	4,710	1,890	6,600
2031-2035	28,349	8,251	36,600
2036-2040	35,558	5,842	41,400
2041-2045	43,651	2,849	46,500
2046-2047	14,819	181	15,000
	$ 143,759	$ 27,241	$ 171,000

Long-term Liabilities

Governmental Activities
Contractual Obligation

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

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

the old debt by $511,091. This amount is amortized over the remaining life of the refunded debt. The refunding also resulted in an economic gain of $145,124.

Pursuant to the bond issue, the County entered into an intergovernmental lease agreement with the Authority whereby the County has an unconditional obligation to provide sufficient funds for debt service payments. These payments will be paid from various sources including base rentals in accordance with an amended rental agreement between the County and Gateway. The rental agreement provided that the County will sublease the project to Gateway and Gateway will make rental payments which are pledged for payment of the bonds. If these payments are insufficient, the County is authorized to exercise its powers of taxation to the extent necessary to pay the amounts required by the contract. A receivable has been recorded on the County's financial statements for the rental payments from Gateway. The balance of the lease receivable as of June 30, 2025, is $4,280,000.

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, Glynn County issued Brunswick and Glynn County Development Authority Revenue Bonds, Taxable (Direct Pay) QECB Series 2015A in the principal amount of $7,170,000 and Taxable Series 2015B in the principal amount of $8,225,000. Proceeds were used for energy conservation improvements to County facilities and capital improvements at the Brunswick Golden Isles Airport.

The Series 2015A bonds bore interest at a fixed rate of 3.06% and matured in 2025. The Series 2015B bonds bore interest at fixed rates ranging from 1.00% to 3.30% and matured serially through 2030.

Both the Series 2015A and Series 2015B bonds were fully paid and retired during fiscal year 2025. There were no amounts outstanding as of June 30, 2025.

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, 2025 is $3,261,446.

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, 2025 is $865,048.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

The debt service requirements to maturity are as follows:

Year Payable	Total Debt Service	Principal	Interest
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	1,071,064	950,056	121,008
2031-2035	1,980,650	1,590,000	390,650
2036-2039	1,472,175	1,390,000	82,175
	$ 9,685,926	$ 8,406,494	$ 1,279,432

Subscription-Based Information Technology Arrangements

The County entered into various subscriptions for the use of software. As of June 30, 2025, the value of the subscription liability is $4,953,292. The County is required to make annual payments ranging from $0 to $748,457. The subscription has interest rates from 0.00% to 3.5910%. The value of the right to use asset as of June 30, 2025 of $12,239,654 with accumulated amortization of $6,293,433. The County has various termination periods as outlined in the various subscription documents.

The future principal and interest payments as of June 30, 2025, were as follows:

Fiscal Year Ending June 30,	Total Debt Service	Principal	Interest
2026	$ 1,735,721	$ 1,634,478	$ 101,243
2027	1,584,068	1,517,996	66,072
2028	1,173,331	1,137,167	36,164
2029	674,999	663,651	11,348
	$ 5,168,119	$ 4,953,292	$ 214,827

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 $507,885 reported as landfill closure and postclosure care liability at June 30, 2025, 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 2025, 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.

Subscription-Based Information Technology Arrangements

The Glynn County Airport Commission entered into various subscriptions for the use of software. An initial subscription liability was recorded in the amount of $30,645. As of June 30, 2025, the value of the subscription liability is $15,539. The County is required to make annual payments of $5,500. The subscription has an interest rate of 3.06%. The value of the right to use asset as of June 30, 2025 of $30,646 with accumulated amortization of $13,135. The Commission has a termination period as outlined in the subscription document.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

The future principal and interest payments as of June 30, 2025, were as follows:

Fiscal Year Ending June 30,	Total Debt	Principal	Interest
2026	$ 5,500	$ 5,024	$ 476
2027	5,500	5,178	322
2028	5,500	5,337	163
	$ 16,500	**$ 15,539**	**$ 961**

Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2025:

	Primary Government				
Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Compensated absences	$ 5,316,445	$ 3,514,619	$ 2,273,242	$ 6,557,822	$ 3,189,867
Contractual obligations	17,240,252	-	8,833,758	8,406,494	1,385,276
Claims and judgments	3,725,215	10,598,615	12,776,828	1,547,002	464,101
Subscription liability	6,876,805	127,785	2,051,298	4,953,292	1,634,478
Lease liabilities	147,255	-	3,496	143,759	3,852
Finance purchase agreements	992,203	-	662,250	329,953	189,951
Unamortized amounts					
Discounts	(4,211)	-	(4,211)	-	-
Premium	434,383	-	29,958	404,425	-
Total governmental activities	$ 34,728,347	$ 14,241,019	$ 26,626,619	$ 22,342,747	$ 6,867,525

Business-Type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Compensated absences	$ 335,099	$ 202,737	$ 181,591	$ 356,245	$ 106,670
Closure and postclosure costs	619,977	-	112,092	507,885	126,971
Subscription liability	20,414	-	4,875	15,539	5,024
Total business-type activities	$ 975,490	$ 202,737	$ 298,558	$ 879,669	$ 238,665

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.

Notes to the Financial Statements

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, 2025, fund balances for all the major and nonmajor funds were distributed as follows:

	General Fund	Police Fund	American Rescue Plan	Capital Projects Multi-Year Fund	SPLOST 2022	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances							
Nonspendable							
Advances, inventories and prepaids	$ 2,166,594	$ -	$ -	$ -	$ -	$ 1,216,228	$ 3,382,822
Lease receivable, net of deferred inflows	29,159	-	-	-	-	8,339	37,498
Restricted							
Law enforcement	-	-	-	-	-	1,820,030	1,820,030
Drug Education	-	-	-	-	-	1,437,234	1,437,234
Juvenile services	-	-	-	-	-	45,575	45,575
Alternate dispute	-	-	-	-	-	535,101	535,101
Capital projects	-	-	-	-	34,592,603	6,424,360	41,016,963
Committed							
Financial policy reserve level	30,000,000	-	-	-	-	-	30,000,000
Emergency medical services	-	-	-	-	-	5,456,041	5,456,041
Tourism	-	-	-	-	-	937,311	937,311
Drug court	-	-	-	-	-	1,035,389	1,035,389
Capital projects	-	-	-	49,490,415	-	21,409,826	70,900,241
Judicial Programs	-	-	-	-	-	641,597	641,597
Law enforcement	-	9,772,274	-	-	-	309,934	10,082,208
Fire protection	-	-	-	-	-	11,019,124	11,019,124
Assigned							
Capital projects	-	-	-	-	-	6,776,883	6,776,883
Unassigned	15,047,369	-	-	-	-	-	15,047,369
Total fund balances	**$ 47,243,122**	**$ 9,772,274**	**$ -**	**$ 49,490,415**	**$ 34,592,603**	**$ 59,072,972**	**$ 200,171,386**

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.

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

	Governmental Activities	Business-type Activities
Net capital assets	$ 311,365,662	$ 43,537,289
Retainage payable	(1,279,461)	-
Deferred amount on refunding	207,632	-
Capital related debt		
Bonds	(8,810,919)	-
Subscription liability	(4,953,292)	(15,539)
Financed purchases	(329,953)	-
Lease liabilities	(143,759)	-
Net investment in capital assets	$ 296,055,910	$ 43,521,750

Bonds related to capital assets include the Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Project) Series 2016, and the Brunswick and Glynn County Development Authority Revenue Bonds (Glynn County Multipurpose Projects) Series 2020A and 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:

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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.

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 Bowen Hayes & 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 Manager, Chief Financial & Administrative Officer, and Human Resources 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, 2025, the following employees were covered by the benefit terms:

	Total
Retirees and beneficiaries receiving benefits	588
Terminated plan members entitled to but not yet receiving benefits	288
Active plan members	424
Total membership	1,300

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 estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

amount to finance any unfunded accrued liability. County contributions to the Plan were $4,635,593 for the year ended June 30, 2025.

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, 2025:

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, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.53 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, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2025. The components of the net pension liability of the County at June 30, 2025, were as follows:

Total pension liability	$ 170,524,957
Fiduciary net position	149,208,051
Net pension liability	$ 21,316,906
Ratio of fiduciary net position to total pension liability	87.50%

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	$ 162,479,638	$ 134,451,716	$ 28,027,922
Service cost	2,022,953	-	2,022,953
Interest	11,198,896	-	11,198,896
Difference between expected and actual experience	3,803,650	-	3,803,650
Changes in assumptions	56,535	-	56,535
Contributions - employer	-	4,519,018	(4,519,018)
Contributions - member	-	116,575	(116,575)
Net investment income	-	19,344,677	(19,344,677)
Benefit payments and refunds	(9,036,715)	(9,036,715)	-
Administrative expense	-	(187,220)	187,220
Net changes	8,045,319	14,756,335	(6,711,016)
Balances - end of year	$ 170,524,957	$ 149,208,051	$ 21,316,906

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

Actuarial Assumptions. The total pension liability as of the June 30, 2025 was determined using the following actuarial assumptions:

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, 2025, based on valuation date of January 1, 2025
Asset method	Market value of assets
Actuarial cost method	Entry age method

The actuarial assumptions used in the January 1, 2025 valuation were based on the results of an actuarial experience study completed using the five year period ending January 1, 2024.

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, 2025 (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 assumes that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Professional judgment on future contributions has been applied in those cases where contribution patterns deviate from the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the Plan, calculated using the discount rate of 7.0 percent, as well as what the Plan's net pension liability

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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	$ 42,356,262	$ 21,316,906	$ 3,792,027

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

For the year ended June 30, 2025, the County recognized pension expenses of $8,625,435. At June 30, 2025, 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	$ 1,901,825	$ 4,540
Changes of assumptions	5,643,627	-
Net difference between projected and actual earnings on pension plan investments	-	12,319,127
Changes in proportion	1,559,148	1,559,148
Total	$ 9,104,600	$ 13,882,815

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,	
2026	$ 6,990,532
2027	(5,498,244)
2028	(4,251,774)
2029	(2,018,729)

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, 2025 for each of these plans, and are available at the websites listed above.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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 post-retirement 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.

Employees Covered by Benefit Terms. At July 1, 2024, the following employees were covered by the benefit terms:

Retired employees or beneficiaries currently receiving benefits	9
Active employees	718
	727

Total OPEB Liability

The County's total OPEB liability of $4,142,440 was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2024.

Actuarial assumptions and other inputs. The total OPEB liability in the July 1, 2024 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	5.20 percent
Healthcare cost trend rates	8.0 percent for 2025, decreasing 0.25 percent annually to an ultimate rate of 4.5% according to the schedule in the Heath Care Trend Rates section of the Actuarial Methods and Assumptions.

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, 2024 valuation were based on the results of an actuarial experience study for the period January 1, 2018 to January 1, 2024.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

Changes in the Total OPEB Liability

	Liability
Balances at June 30, 2024	$ 4,692,463
Changes for the year	
Service cost	306,736
Interest	206,942
Changes in assumptions	99,463
Differences between expected and actual experience	(993,981)
Benefit payments	(169,183)
Net changes	(550,023)
Balances at June 30, 2025	$ 4,142,440

Changes of assumptions reflect a change in the discount rate from 4.21 percent in 2024 to 5.20 percent in 2025.

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 (4.20 percent) or 1-percentage-point higher (6.20 percent) than the current discount rate:

	1% Decrease (4.20%)	Discount Rate (5.20%)	1% Increase (6.20%)
Total OPEB liability	$ 4,484,704	$ 4,142,440	$ 3,826,559

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0 percent decreasing by 1% percent annually to 3.5%) or 1-percentage-point higher (9.0 percent decreasing by 1% percent annual to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease Decreasing to 3.5%	Healthcare Cost Trend Rates Decreasing to 4.5%	1% Increase Decreasing to 5.5%
Total OPEB liability	$ 3,665,635	$ 4,142,440	$ 4,704,957

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

For the year ended June 30, 2025, the County recognized OPEB expense (benefit) of ($200,339). At June 30, 2025, 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	$ -	$ 2,340,460
Changes of assumptions	291,952	286,423
Changes in proportion	485,185	485,185
Total	$ 777,137	$ 3,112,068

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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

Year ended June 30,	
2026	$ (575,916)
2027	(584,939)
2028	(587,371)
2029	(316,646)
2030	(270,059)

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. In FY25, the Insurance Fund, an internal service fund, was set up to account for all risk management activities. Below is commercial insurance that the County has purchased to address the risk of loss.

	Limits of Liability	
Type	**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 Insury Aggregate	Combined Single Limit	
Property Damage		
Errors & Omissions	$1,000,000	$3,000,000
Crime		
Money & Securities	$500,000	
Employee Dishonesty	$500,000	
Forgery & Alteration	$500,000	
Computer Theft & Funds Transfer Fraud	$500,000	
Money Orders & Counterfeit Currency	$500,000	
Statutory Bonds	Limits as Required	

All funds of the County participate in the program and make payments to the risk management funds based on the individual fund's risk exposure, i.e., payroll costs, budget amount, capital asset values, etc.

The claims liability as of June 30, 2025 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

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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 2023 through 2025 were:

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

Fiscal Year 2025	Beginning	Claims Estimates	Claims Paid	Ending
Worker's Compensation Claims	$ 2,004,227	$ (352,315)	$ 1,408,938	$ 242,974
Medical and Pharmacy Claims	1,720,988	10,950,930	11,367,890	1,304,028
Total	$ 3,725,215	$ 10,598,615	$ 12,776,828	$ 1,547,002

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, 2025, 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 $320,160 and other funds in the amount of $6,843,865.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

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 elect 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 $549,860 to the defined contribution plan and the County contributed $647,044 in base 3% contributions and $549,860 in subsequent matching contributions.

Restatement of Beginning Balances

Change in Major Programs (Column A)

During the current year, the County reassessed the classification of its governmental funds as established by Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. As a result of this reassessment, the Accommodation Excise Tax, Capital Improvement Program and the Grants Funds no longer meets the criteria for major fund reporting based on its financial activity relative to total governmental funds. Accordingly, the Accommodation Excise Tax, Capital Improvement Program and the Grants Funds are presented as nonmajor governmental funds in the fund financial statements for the fiscal year ended June 30, 2025.

Establishing New Internal Service Funds (Column B)

During the current year, the County established the Administrative Services, Facilities, Fleet, Information Technology, and Insurance internal service funds. As a result, the County restated beginning net position for the newly formed funds to record opening balances of ($665,412) for compensated absences for employees that were previously reported in the General Fund. In addition, the County now accounts for Subscription Based Information Technology Arrangements (SBITAs) in the newly formed Information Technology internal service fund. The County recorded an adjustment to the opening balance of the fund of $1,217,689.

Correction of an Error in Previously Issued Financial Statements (Column C)

During the current year, the County determined that a prior year debt service payment was not reported properly in the prior year in the governmental activities column of the financial statements. This resulted in a decrease in net position of $225,000 to increase the opening balance of contractual obligations. In addition, the County determined that an adjustment to SBITAs was necessary to properly present the opening balances. This resulted in an adjustment to the Information Technology internal service fund and governmental activities to increase opening net position by $124,056.

Notes to the Financial Statements

Note 3 – Detailed Notes on All Funds

	6/30/2024 As Previously Reported	Change to or within the Financial Reporting Entity (A)	Change to or within the Financial Reporting Entity (B)	Error Correction (C)	06/30/2024 As Restated
Government-Wide					
Governmental Activities	$ 416,962,857	$ -	$ -	$ (100,944)	$ 416,861,913
Governmental Funds					
MajorFunds:					
Accomodation Excise Tax	15,046,812	(15,046,812)	-	-	-
Capital Improvement Program	46,961,237	(46,961,237)	-	-	-
Grants Fund	8,543,816	(8,543,816)	-	-	-
Nonmajor Funds:	37,738,368	70,551,865	-	-	108,290,233
Total Governmental Funds	108,290,233	-	-	-	108,290,233
Proprietary Funds					
Internal Service Funds	-	-	552,277	124,056	676,333

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplemental Information
Budgetary Comparison Schedule – General Fund
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes					
Property taxes	$ 33,737,523	$ 33,737,523	$ -	$ 35,625,768	$ 1,888,245
Sales taxes for general purposes	27,000,000	27,000,000	-	27,539,092	539,092
Alcoholic beverage tax	750,000	750,000	-	870,146	120,146
Other taxes	3,673,500	3,673,500	-	3,077,711	(595,789)
Licenses and permits	687,200	687,200	-	721,688	34,488
Intergovernmental	785,080	1,348,035	562,955	1,722,513	374,478
Charges for services	4,214,100	4,215,667	1,567	4,299,974	84,307
Fines and forfeitures	2,487,375	2,518,619	31,244	2,896,657	378,038
Investment earnings	2,000,000	2,128,558	128,558	2,776,749	648,191
Contributions and donations	400	37,301	36,901	43,584	6,283
Miscellaneous	349,671	352,989	3,318	374,764	21,775
Total revenues	75,684,849	76,449,392	764,543	79,948,646	3,499,254
Expenditures					
Current					
General government					
Engineering	1,369,388	1,359,537	(9,851)	1,258,908	(100,629)
Elections	887,544	894,226	6,682	685,615	(208,611)
Information technology	-	1,260	1,260	-	(1,260)
Geographical information	876,832	891,834	15,002	795,578	(96,256)
Tax commissioner	2,023,383	2,042,077	18,694	1,988,121	(53,956)
Property tax appraisal	1,903,927	1,925,793	21,866	1,915,935	(9,858)
Non-departmental	2,100,060	2,038,502	(61,558)	1,698,310	(340,192)
Licensing & compliance	144,562	154,408	9,846	147,498	(6,910)
Total general government	9,305,696	9,307,637	1,941	8,489,965	(817,672)
Judicial					
Superior court judge	724,972	725,241	269	677,249	(47,992)
Superior court clerk	1,665,775	1,669,633	3,858	1,577,764	(91,869)
District attorney	1,300,977	1,332,221	31,244	1,290,650	(41,571)
State court judge	413,235	417,441	4,206	417,359	(82)
State court clerk	1,223,633	1,261,474	37,841	1,210,317	(51,157)
Solicitor of state court	760,902	762,427	1,525	655,936	(106,491)
Magistrate court	311,760	312,104	344	300,180	(11,924)
Probate court	795,275	796,890	1,615	653,505	(143,385)
Juvenile court	2,222,821	2,284,922	62,101	1,956,395	(328,527)
Superior court public defender	758,519	758,519	-	758,519	-
State court public defender	287,589	287,768	179	279,869	(7,899)
Non-departmental	2,483,768	2,469,681	(14,087)	2,089,632	(380,049)
Juvenile court prosecution	-	108,554	108,554	52,521	(56,033)
Total judicial	12,949,226	13,186,875	237,649	11,919,896	(1,266,979)
Public safety					
Police administration	7,000	7,000	-	160	(6,840)
Sheriff	20,873,239	22,050,423	1,177,184	21,957,009	(93,414)
Coroner	185,270	192,949	7,679	169,741	(23,208)
Animal control	1,259,450	1,278,137	18,687	1,147,782	(130,355)

Required Supplemental Information
Budgetary Comparison Schedule – General Fund
For the Year Ended June 30, 2025 (continued)

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Emergency management	431,792	3,952,249	3,520,457	3,464,749	(487,500)
Non-departmental	4,134,149	3,764,868	(369,281)	3,150,536	(614,332)
Total public safety	26,890,900	31,245,626	4,354,726	29,889,977	(1,355,649)
Public works					
Public works administration	1,428,618	1,805,835	377,217	1,690,240	(115,595)
Highways and streets	2,128,515	2,119,273	(9,242)	1,958,806	(160,467)
Drainage	4,074,693	3,990,259	(84,434)	3,946,724	(43,535)
Traffic engineering	1,574,075	1,626,059	51,984	1,360,215	(265,844)
Non-departmental	1,684,771	1,709,334	24,563	1,410,465	(298,869)
Total public works	10,890,672	11,250,760	360,088	10,366,450	(884,310)
Health & welfare					
Health & welfare	870,120	870,120	-	824,910	(45,210)
Mosquito control	949,000	949,000	-	919,223	(29,777)
Non-departmental	149,413	149,413	-	149,413	-
Total health & welfare	1,968,533	1,968,533	-	1,893,546	(74,987)
Culture & recreation					
Recreation	3,910,733	3,958,335	47,602	3,703,350	(254,985)
Libraries	1,372,122	1,478,873	106,751	1,435,396	(43,477)
Non-departmental	1,472,841	1,464,048	(8,793)	1,225,972	(238,076)
Total culture & recreation	6,755,696	6,901,256	145,560	6,364,718	(536,538)
Housing & development					
Community development	1,702,451	2,115,509	413,058	1,754,264	(361,245)
Appropriation econ dev	965,289	965,289	-	965,076	(213)
Agriculture resources	150,849	150,849	-	149,779	(1,070)
Total housing & development	2,818,589	3,231,647	413,058	2,869,119	(362,528)
Debt service	-	5,700	5,700	5,700	-
Total expenditures	71,579,312	77,098,034	5,518,722	71,799,371	(5,298,663)
Excess (deficiency) of revenues over (under) expenditures	4,105,537	(648,642)	(4,754,179)	8,149,275	8,797,917
Other financing sources (uses)					
Sale of capital assets	-	-	-	169,001	169,001
Transfers in	18,472	377,625	359,153	377,624	(1)
Transfers out	(4,124,009)	(11,233,486)	(7,109,477)	(11,233,486)	-
Total other financing sources (uses)	(4,105,537)	(10,855,861)	(6,750,324)	(10,686,861)	169,000
Net change in fund balances	-	(11,504,503)	(11,504,503)	(2,537,586)	8,966,917
Fund balances - beginning of year	49,780,708	49,780,708	-	49,780,708	-
Fund balances - end of year	$ 49,780,708	$ 38,276,205	$ (11,504,503)	$ 47,243,122	$ 8,966,917

Required Supplemental Information
Budgetary Comparison Schedule – General Fund
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes	$ 19,072,300	$ 19,072,300	$ -	$ 19,311,921	$ 239,621
Licenses and permits	-	-	-	675	675
Intergovernmental	99,190	1,254,551	1,155,361	838,665	(415,886)
Charges for services	9,300	9,300	-	18,973	9,673
Investment earnings	300,000	433,657	133,657	474,447	40,790
Miscellaneous	133,200	133,200	-	142,468	9,268
Total revenues	19,613,990	20,903,008	1,289,018	20,787,149	(115,859)
Expenditures					
Current					
General government	-	28,731	28,731	6,552	(22,179)
Public safety	21,944,404	22,392,051	447,647	20,440,500	(1,951,551)
Public works	22,000	74,617	52,617	5,069	(69,548)
Total expenditures	21,966,404	22,495,399	528,995	20,452,121	(2,043,278)
Excess (deficiency) of revenues over (under) expenditures	(2,352,414)	(1,592,391)	760,023	335,028	1,927,419
Other financing sources (uses)					
Sale of capital assets	15,500	15,500	-	5,169	(10,331)
Transfers out	(121,923)	(359,096)	(237,173)	(359,096)	-
Total other financing sources (uses)	(106,423)	(343,596)	(237,173)	(353,927)	(10,331)
Net change in fund balances	(2,458,837)	(1,935,987)	522,850	(18,899)	1,917,088
Fund balances - beginning of year	9,791,173	9,791,173	-	9,791,173	-
Fund balances - end of year	$ 7,332,336	$ 7,855,186	$ 522,850	$ 9,772,274	$ 1,917,088

Required Supplemental Information
Budgetary Comparison Schedule – General Fund
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 6,691,231	$ 10,373,372	$ 3,682,141	$ 5,645,373	$ (4,727,999)
Investment earnings	102,608	102,608	-	300,540	197,932
Total revenues	6,793,839	10,475,980	3,682,141	5,945,913	(4,530,067)
Expenditures					
Current					
General government	200,000	1,053,537	853,537	832,135	(221,402)
Judicial	328,239	1,683,601	1,355,362	1,342,316	(341,285)
Public safety	-	575,472	575,472	141,500	(433,972)
Public works	6,265,600	6,290,235	24,635	2,745,093	(3,545,142)
Culture & recreation	-	155,045	155,045	155,045	-
Total expenditures	6,793,839	9,757,890	2,964,051	5,216,089	(4,541,801)
Excess of revenues over expenditures	-	718,090	718,090	729,824	11,734
Other financing sources (uses)					
Transfers out	-	(731,547)	(731,547)	(731,547)	-
Total other financing sources (uses)	-	(731,547)	(731,547)	(731,547)	-
Net change in fund balances	-	(13,457)	(13,457)	(1,723)	11,734
Fund balances - beginning of year	1,723	1,723	-	1,723	-
Fund balances - end of year	$ 1,723	$ (11,734)	$ (13,457)	$ -	$ 11,734

Notes to the Required Supplemental Information

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 Chief Financial Officer and County Manager submit 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 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, all internal service funds, the proprietary funds (excluding the Airport which adopts its own budget) and the 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, 2025, the following supplemental appropriations were approved:

	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General fund	$ 75,703,321	$ 13,628,877	$ 1,000,675	$ 88,331,523

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Required Supplementary Information – Pension Schedules
Schedule of Changes in the County's Net Pension Liability and Related Ratios
June 30

	2025	2024	2023	2022
Total pension liability				
Service cost	$ 2,022,953	$ 1,864,306	$ 1,853,288	$ 1,959,031
Interest	11,198,896	10,484,644	9,957,552	9,732,574
Differences between expected and actual experience	3,803,650	(13,620)	3,860,071	246,830
Changes of assumptions	56,535	16,846,082	-	-
Plan changes	-	-	-	-
Benefit payments	(9,036,715)	(9,265,449)	(8,042,629)	(9,623,323)
Net change in total pension liability	8,045,319	19,915,963	7,628,282	2,315,112
Total pension liability-beginning	162,479,638	142,563,675	134,935,393	132,620,281
Total pension liability-ending (a)	$ 170,524,957	$ 162,479,638	$ 142,563,675	$ 134,935,393
Plan fiduciary net position				
Contributions-employer	$ 4,519,018	$ 3,415,890	$ 3,526,750	$ 3,545,923
Contributions-employee	116,575	212,384	-	17,072
Net investment income	19,344,677	19,970,577	14,354,869	(15,078,504)
Benefit payments	(9,036,715)	(9,265,449)	(8,042,629)	(9,623,323)
Employee contribution refunds	-	-	-	-
Administrative expense	(187,220)	(209,853)	(138,072)	(150,305)
Other	-	-	-	-
Net change in plan fiduciary net position	14,756,335	14,123,549	9,700,918	(21,289,137)
Plan fiduciary net position-beginning	134,451,716	120,328,167	110,627,249	131,916,386
Plan fiduciary net position-ending (b)	149,208,051	134,451,716	120,328,167	110,627,249
County's net pension liability (assets) - ending (a) - (b)	$ 21,316,906	$ 28,027,922	$ 22,235,508	$ 24,308,144
Plan fiduciary net position as a percentage of the total pension liability (asset)	87.50%	82.75%	84.40%	81.99%
Covered payroll	$ 32,528,065	$ 32,312,442	$ 35,305,530	$ 34,186,434
County's net pension liability (asset) as a percentage of covered payroll	65.53%	86.74%	62.98%	71.10%

Notes to Schedule

Benefit Changes. None

The most recent experience study was completed using the five year period ended January 1, 2024. (Dated June 14, 2024)

Changes of Assumptions. The rate of expected return changed from 7.5% to 7.0% after this experience study.

Other Changes. There were three notable events that occurred during the study period that may require special attention: 1.) COVID-19 Pandemic, 2.) Plan closure in November 2020, 3). Position elmination and severance service purchase amendments.

2021	2020	2019	2018	2017	2016
$ 2,084,080	$ 1,876,529	$ 1,790,027	$ 1,681,754	$ 1,665,441	$ 1,683,422
9,454,757	8,400,584	8,128,748	7,718,892	7,538,394	6,983,942
773,727	1,653,939	(198,340)	2,525,560	(486,888)	3,900,456
-	12,281,803	-	-	-	-
-	-	-	-	-	-
(7,343,260)	(6,159,968)	(6,438,772)	(7,053,266)	(5,755,259)	(5,035,957)
4,969,304	18,052,887	3,281,663	4,872,940	2,961,688	7,531,863
127,650,977	109,598,090	106,316,427	101,443,487	98,481,799	90,949,936
$ 132,620,281	$ 127,650,977	$ 109,598,090	$ 106,316,427	$ 101,443,487	$ 98,481,799
$ 3,997,284	$ 4,435,011	$ 3,990,863	$ 4,090,787	$ 3,567,557	$ 3,396,205
85,412	73,417	-	-	-	-
26,790,694	5,788,375	10,200,836	5,709,472	9,453,868	5,988,909
(7,343,260)	(6,159,968)	(6,438,772)	(7,053,266)	(5,755,259)	(5,035,957)
-	-	-	-	-	-
(244,943)	(162,617)	(149,350)	(159,071)	(165,726)	(188,006)
-	(575,109)	(414,072)	-	-	-
23,285,187	3,399,109	7,189,505	2,587,922	7,100,440	4,161,151
108,631,199	105,232,090	98,042,585	95,454,663	88,354,223	84,193,072
131,916,386	108,631,199	105,232,090	98,042,585	95,454,663	88,354,223
$ 703,895	$ 19,019,778	$ 4,366,000	$ 8,273,842	$ 5,988,824	$ 10,127,576
99.47%	85.10%	96.02%	92.22%	94.10%	89.72%
$ 36,365,241	$ 38,577,198	$ 37,153,312	$ 35,586,196	$ 36,403,643	$ 34,655,153
1.94%	49.30%	11.75%	23.25%	16.45%	29.22%

Required Supplementary Information – Pension Schedules
Schedule of Employer Contributions
June 30

	2025	2024	2023	2022
Actuarially determined contribution	$ 3,982,948	$ 3,415,890	$ 3,526,750	$ 3,545,923
Contributions in relation to the actuarially determined contribution	$ 4,519,018	$ 3,415,890	$ 3,526,750	$ 3,545,923
Contribution deficiency (excess)	$ (536,070)	$ -	$ -	$ -
Covered payroll	$ 32,528,065	$ 32,312,442	$ 34,575,980	$ 34,763,951
Contributions as a percentage of covered payroll	13.89%	10.57%	10.20%	10.20%

Notes to Schedule

Valuation Date

January 1, 2025 with participant and asset information collected as of January 1, 2025

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	17 years
Inflation	Market value of assets
Salary increase	2.5 percent
	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%

2021	2020	2019	2018	2017	2016
$ 3,997,284	$ 4,435,011	$ 3,990,863	$ 4,090,787	$ 3,567,557	$ 3,396,205
$ 3,997,284	$ 4,435,011	$ 3,990,863	$ 4,090,787	$ 3,567,557	$ 3,396,205
$ -	$ -	$ -	$ -	$ -	$ -
$ 39,189,059	$ 45,255,214	$ 40,723,092	$ 41,742,724	$ 36,403,643	$ 34,655,153
10.20%	9.80%	9.80%	9.80%	9.80%	9.80%

Required Supplementary Information – Pension Schedules
Schedule of Investment Returns
June 30

	Annual Money-Weighted Rate of Return, Net of Investment Expense
2025	3.53%
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%

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Required Supplementary Information – Other Post Employment Benefits (OPEB)
Schedule of Changes in The County's Total OPEB Liability and Related Ratios
June 30

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	$ 306,736	$ 340,071	$ 347,585	$ 481,776	$ 464,969	$ 327,409	$ 299,464	$ 334,417
Interest	206,942	224,744	221,705	154,103	186,812	218,349	231,780	250,615
Differences between expected and actual experience	(993,981)	(827,911)	(310,603)	(1,278,910)	(599,766)	(56,927)	(76,758)	(1,303,745)
Changes of assumptions	99,463	(18,933)	(15,464)	(616,147)	212,819	518,598	148,891	198,970
Benefit payments	(169,183)	(251,816)	(178,191)	(267,445)	(268,220)	(415,432)	(383,906)	(528,233)
Net change in total OPEB liability	(550,023)	(533,845)	65,032	(1,526,623)	(3,386)	591,997	219,471	(1,047,976)
Total OPEB liability - beginning	4,692,463	5,226,308	5,161,276	6,687,899	6,691,285	6,099,288	5,879,817	6,927,793
Total OPEB liability - ending (a)	$ 4,142,440	$ 4,692,463	$ 5,226,308	$ 5,161,276	$ 6,687,899	$ 6,691,285	$ 6,099,288	$ 5,879,817
Covered-employee payroll	$ 46,394,376	$ 45,262,805	$ 42,592,326	$ 44,481,368	$ 38,511,439	$ 38,213,212	$ 32,539,740	$ 31,288,212
Total OPEB liability as a percentage of covered-employee payroll	8.93%	10.37%	12.27%	11.60%	17.37%	17.51%	18.74%	18.79%

Notes to the 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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

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

The **Accommodation Excise Tax Fund** accounts for Hotel/Motel or Bed Taxes received from the 5% Accommodation Excise Tax rate that is charged on short term rentals and hotel/motel stays. 50% of the collections are transferred to the Golden Isles Convention and Visitor's Bureau (CVB) to be used for destination marketing and tourism related purposes. The other 50% remain with the County and are used to fund tourism, parks & recreation and capital improvements.

The **Alternate Dispute Resolution 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 $10.00 for each case filed in Superior, State, Magistrate, and Probate Courts is remitted to the County for this program.

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

The **Drug Abuse Treatment & 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 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 911 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 **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 **Fire Protection District Fund** accounts for operations of the County's Fire Department funding is provided by property tax assessments.

The **Grant Multi-Year Fund** accounts for multiple grants. Grant budgets in this fund continue to carry forward until the grants are closed out. The Grant Multi-Year Fund will account for all grants beginning in FY26 to allow for better transparency surrounding grants awarded. As required in the Georgia Uniform Chart of Accounts, any grant awarded that totals more than 2% of the General Fund operating budget is accounted for in a separate fund. Each of these separate grant funds roll up into the Grant Multi-Year Fund for ACFR reporting purposes. A breakdown of each of the smaller grant funds can be found in the supplemental schedules elsewhere in this report.

The **Grants Fund** accounted for multiple grants in FY25. This fund is being closed and grants are being moved to the Grant Multi-Year Fund. The Grant Fund was not a multi-year fund, requiring budget carryforward calculations each year and manual processing. The new Grant Multi-Year fund was set up in our accounting system to allow the automatic carry forward of the grant budgets, reducing manual processes and calculation errors of carry forward budgets.

The **Jail Commissary Fund** accounts for operations of the Commissary. The Commissary purchases items for resale to inmates of the County's Detention Center.

Nonmajor Governmental Funds

Special Revenue Funds (Continued)

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

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

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 **Accommodation Excise Tax Multi-Year Fund** accounts for capital projects and assets purchased with Accommodation Excise Tax Funds. The budgets for capital purchases and projects in this fund will automatically continue to carry forward until the capital is completed.

The **Capital Improvement Program Fund** accounts for multiple capital projects and capital assets that are purchased or built by the County. This fund is being closed and additional funds have been transferred to the Capital Projects Multi-Year Fund, which will automatically continue to carry forward the capital budgets until the capital is completed.

The **Facilities Capital Multi-Year Fund** accounts for capital projects and assets related to County owned facilities. The budgets for capital purchases and projects in this fund will automatically continue to carry forward until the capital is completed.

The **Fleet Capital Multi-Year Fund** accounts for the replacement and purchase of County fleet vehicles and equipment. The budgets for capital purchases in this fund will automatically continue to carry forward until the capital purchase is completed.

The **IT Capital Multi-Year Fund** accounts for capital projects and assets related to information technology, such as hardware, software and fiber lines. The budgets for capital purchases and projects in this fund will automatically continue to carry forward until the capital is completed.

The **SPLOST 2016 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.

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds				
	Accommodation Excise Tax	Alternative Dispute	Blythe Island Park Development	Brunswick Judicial Circuit	Drug Abuse Treatment & Education
Assets					
Cash and cash equivalents	$ 2,463,854	$ 536,365	$ 274,234	$ 601,833	$ 777,431
Receivables, net	2,624	-	-	46,629	-
Lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Advances to other funds	-	-	-	-	-
Prepaid items	3,100	-	-	-	-
Total assets	$ 2,469,578	$ 536,365	$ 274,234	$ 648,462	$ 777,431
Liabilities					
Accounts payable	$ 1,588,950	$ -	$ 58,190	$ 2,841	$ -
Accrued liabilities	128,261	1,264	-	4,024	-
Customer deposits	28,000	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	1,745,211	1,264	58,190	6,865	-
Deferred inflows of resources					
Unavailable property taxes	-	-	-	-	-
Unavailable revenue - intergovernmental	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
Fund balances					
Nonspendable	3,100	-	-	-	-
Restricted	-	535,101	-	-	777,431
Committed	721,267	-	216,044	641,597	-
Assigned	-	-	-	-	-
Total fund balances	724,367	535,101	216,044	641,597	777,431
Total liabilities, deferred inflows of resources and fund balances	$ 2,469,578	$ 536,365	$ 274,234	$ 648,462	$ 777,431

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025 (continued)

	Special Revenue Funds				
	Drug Court	Emergency 911 System	Emergency Medical Services	Fire Protection District Fund	Grant Multi-Year Fund
Assets					
Cash and cash equivalents	$ 826,500	$ 15,248	$ 5,687,419	$ 11,183,877	$ 3,582,570
Receivables, net	296,630	206,418	98,092	137,172	1,560,069
Lease receivable	-	327,452	-	-	-
Due from other funds	-	-	-	40,000	-
Advances to other funds	-	-	-	-	-
Prepaid items	1,880	-	-	-	-
Total assets	$ 1,125,010	$ 549,118	$ 5,785,511	$ 11,361,049	$ 5,142,639
Liabilities					
Accounts payable	$ 62,769	$ 59,695	$ 32,944	$ 12,217	$ 152,801
Accrued liabilities	24,972	111,999	218,374	217,535	-
Customer deposits	-	-	-	-	-
Due to other funds	-	-	-	-	1,370,933
Total liabilities	87,741	171,694	251,318	229,752	1,523,734
Deferred inflows of resources					
Unavailable property taxes	-	-	78,152	112,173	-
Unavailable revenue - intergovernmental	-	-	-	-	1,114,677
Related to leases	-	319,113	-	-	-
Total deferred inflows of resources	-	319,113	78,152	112,173	1,114,677
Fund balances					
Nonspendable	1,880	8,339	-	-	-
Restricted	-	-	-	-	2,504,228
Committed	1,035,389	49,972	5,456,041	11,019,124	-
Assigned	-	-	-	-	-
Total fund balances	1,037,269	58,311	5,456,041	11,019,124	2,504,228
Total liabilities, deferred inflows of resources and fund balances	$ 1,125,010	$ 549,118	$ 5,785,511	$ 11,361,049	$ 5,142,639

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025 (continued)

	Special Revenue Funds				
	Grants	Jail Commissary	Jail Complex	Juvenile Services	Opioid Settlement
Assets					
Cash and cash equivalents	$ 1,017,966	$ 1,177,546	$ 42,020	$ 45,575	$ 659,803
Receivables, net	1,685	22,423	-	-	-
Lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Advances to other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 1,019,651	$ 1,199,969	$ 42,020	$ 45,575	$ 659,803
Liabilities					
Accounts payable	$ 1,019,064	$ 36,109	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-
Customer deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	1,019,064	36,109	-	-	-
Deferred inflows of resources					
Unavailable property taxes	-	-	-	-	-
Unavailable revenue - intergovernmental	587	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	587	-	-	-	-
Fund balances					
Nonspendable	-	-	-	-	-
Restricted	-	1,163,860	42,020	45,575	659,803
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Total fund balances	-	1,163,860	42,020	45,575	659,803
Total liabilities, deferred inflows of resources and fund balances	$ 1,019,651	$ 1,199,969	$ 42,020	$ 45,575	$ 659,803

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025 (continued)

	Special Revenue Funds			Capital Projects	
	Police Seizure	Sea Island Special Police District	Sheriff Seizure	Accommodation Excise Tax Multi-Year	Capital Improvement Program
Assets					
Cash and cash equivalents	$ 555,073	$ 272,010	$ 238,817	$ 17,993,772	$ 3,322,045
Receivables, net	-	1,469	-	-	241,839
Lease receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Advances to other funds	-	-	-	-	1,211,248
Prepaid items	-	-	-	-	-
Total assets	$ 555,073	$ 273,479	$ 238,817	$ 17,993,772	$ 4,775,132
Liabilities					
Accounts payable	$ 95,772	$ -	$ 83,968	$ -	$ 54,473
Accrued liabilities	-	13,517	-	-	-
Customer deposits	-	-	-	-	18,700
Due to other funds	-	-	-	-	-
Total liabilities	95,772	13,517	83,968	-	73,173
Deferred inflows of resources					
Unavailable property taxes	-	-	-	-	41,799
Unavailable revenue - intergovernmental	-	-	-	-	32,858
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	74,657
Fund balances					
Nonspendable	-	-	-	-	1,211,248
Restricted	459,301	-	154,849	-	-
Committed	-	259,962	-	17,993,772	3,416,054
Assigned	-	-	-	-	-
Total fund balances	459,301	259,962	154,849	17,993,772	4,627,302
Total liabilities, deferred inflows of resources and fund balances	$ 555,073	$ 273,479	$ 238,817	$ 17,993,772	$ 4,775,132

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025 (continued)

	Capital Projects				Total Other Governmental Funds
	Facilities Capital Multi-Year	Fleet Capital Multi-Year	IT Capital Multi-Year	SPLOST 2016	
Assets					
Cash and cash equivalents	$ 2,837,407	$ 2,246,214	$ 1,842,957	$ 3,922,296	$ 62,122,832
Receivables, net	-	-	-	-	2,615,050
Lease receivable	-	-	-	-	327,452
Due from other funds	-	-	-	-	40,000
Advances to other funds	-	-	-	-	1,211,248
Prepaid items	-	-	-	-	4,980
Total assets	$ 2,837,407	$ 2,246,214	$ 1,842,957	$ 3,922,296	$ 66,321,562
Liabilities					
Accounts payable	$ 123,888	$ -	$ 25,807	$ 2,164	$ 3,411,652
Accrued liabilities	-	-	-	-	719,946
Customer deposits	-	-	-	-	46,700
Due to other funds	-	-	-	-	1,370,933
Total liabilities	123,888	-	25,807	2,164	5,549,231
Deferred inflows of resources					
Unavailable property taxes	-	-	-	-	232,124
Unavailable revenue - intergovernmental	-	-	-	-	1,148,122
Related to leases	-	-	-	-	319,113
Total deferred inflows of resources	-	-	-	-	1,699,359
Fund balances					
Nonspendable	-	-	-	-	1,224,567
Restricted	-	-	-	3,920,132	10,262,300
Committed	-	-	-	-	40,809,222
Assigned	2,713,519	2,246,214	1,817,150	-	6,776,883
Total fund balances	2,713,519	2,246,214	1,817,150	3,920,132	59,072,972
Total liabilities, deferred inflows of resources and fund balances	$ 2,837,407	$ 2,246,214	$ 1,842,957	$ 3,922,296	$ 66,321,562

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds				
	Accommodation Excise Tax	Alternative Dispute	Blythe Island Park Development	Brunswick Judicial Circuit	Drug Abuse Treatment & Education
Revenues					
Taxes	$ 12,602,542	$ -	$ -	$ -	$ -
Licenses and permits	210,501	-	-	-	-
Intergovernmental	28,975	146,174	-	283,238	11,814
Charges for services	1,104,196	-	-	-	-
Fines and forfeitures	-	-	-	-	79,460
Investment earnings	691,547	21,189	11,354	24,910	30,053
Contributions and donations	630,601	-	-	-	8,283
Miscellaneous	2,509,772	-	-	-	-
Total revenues	17,778,134	167,363	11,354	308,148	129,610
Expenditures					
Current					
General government	39,207	-	-	-	-
Judicial	-	113,122	-	353,346	20,300
Public safety	-	-	-	-	-
Public works	663,119	-	-	-	-
Culture & recreation	5,948,771	-	58,190	-	-
Housing & development	6,502,210	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	13,153,307	113,122	58,190	353,346	20,300
Excess (deficiency) of revenues over (under) expenditures	4,624,827	54,241	(46,836)	(45,198)	109,310
Other financing sources (uses)					
Sale of capital assets	-	-	-	-	-
Transfers in	50,000	-	-	126,732	-
Transfers out	(18,997,272)	-	-	(19,162)	-
Total other financing sources (uses)	(18,947,272)	-	-	107,570	-
Net change in fund balances	(14,322,445)	54,241	(46,836)	62,372	109,310
Fund balances - beginning of year, as previously presented	-	480,860	262,880	579,225	668,121
Changes within financial reporting entity	15,046,812	-	-	-	-
Fund balances - beginning of year, as adjusted or restated	15,046,812	480,860	262,880	579,225	668,121
Fund balances - end of year	$ 724,367	$ 535,101	$ 216,044	$ 641,597	$ 777,431

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025 (continued)

	Special Revenue Funds				
	Drug Court	Emergency 911 System	Emergency Medical Services	Fire Protection District Fund	Grant Multi-Year Fund
Revenues					
Taxes	$ -	$ 1,080	$ 7,931,616	$ 10,404,134	$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	1,033,810	952,112	12,595	48,391	4,575,784
Charges for services	10,187	1,878,575	3,030,924	2,135	-
Fines and forfeitures	41,556	-	-	-	-
Investment earnings	40,251	4,434	230,360	487,303	3,286
Contributions and donations	-	-	50	64	-
Miscellaneous	-	85,976	-	-	163,000
Total revenues	1,125,804	2,922,177	11,205,545	10,942,027	4,742,070
Expenditures					
Current					
General government	-	20,288	-	30,204	2,901
Judicial	1,269,141	-	-	-	400
Public safety	-	4,407,069	9,715,213	9,557,277	11,045
Public works	88	-	-	1,926	3,268,635
Culture & recreation	-	-	-	-	-
Housing & development	-	-	-	-	-
Debt service					
Principal	-	482,364	-	-	-
Interest	-	5,487	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	1,269,229	4,915,208	9,715,213	9,589,407	3,282,981
Excess (deficiency) of revenues over (under) expenditures	(143,425)	(1,993,031)	1,490,332	1,352,620	1,459,089
Other financing sources (uses)					
Sale of capital assets	-	-	-	1,225	-
Transfers in	145,000	2,028,447	-	828	1,122,690
Transfers out	(82,505)	-	-	(593,165)	(77,551)
Total other financing sources (uses)	62,495	2,028,447	-	(591,112)	1,045,139
Net change in fund balances	(80,930)	35,416	1,490,332	761,508	2,504,228
Fund balances - beginning of year, as previously presented	1,118,199	22,895	3,965,709	10,257,616	-
Changes within financial reporting entity	-	-	-	-	-
Fund balances - beginning of year, as adjusted or restated	1,118,199	22,895	3,965,709	10,257,616	-
Fund balances - end of year	$ 1,037,269	$ 58,311	$ 5,456,041	$ 11,019,124	$ 2,504,228

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025 (continued)

	Special Revenue Funds				
	Grants	Jail Commissary	Jail Complex	Juvenile Services	Opioid Settlement
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	6,648	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	200,335	5,221	170,732
Investment earnings	323,445	15,581	683	1,784	26,670
Contributions and donations	-	-	-	-	-
Miscellaneous	1,685	509,816	-	-	-
Total revenues	331,778	525,397	201,018	7,005	197,402
Expenditures					
Current					
General government	3,990	-	-	-	-
Judicial	-	-	-	800	-
Public safety	-	702,732	355,962	-	47,030
Public works	5,625,693	-	-	-	-
Culture & recreation	-	-	-	-	-
Housing & development	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	5,629,683	702,732	355,962	800	47,030
Excess (deficiency) of revenues over (under) expenditures	(5,297,905)	(177,335)	(154,944)	6,205	150,372
Other financing sources (uses)					
Sale of capital assets	-	-	-	-	-
Transfers in	77,551	-	-	-	-
Transfers out	(3,323,462)	-	-	-	-
Total other financing sources (uses)	(3,245,911)	-	-	-	-
Net change in fund balances	(8,543,816)	(177,335)	(154,944)	6,205	150,372
Fund balances - beginning of year, as previously presented	-	1,341,195	196,964	39,370	509,431
Changes within financial reporting entity	8,543,816	-	-	-	-
Fund balances - beginning of year, as adjusted or restated	8,543,816	1,341,195	196,964	39,370	509,431
Fund balances - end of year	$ -	$ 1,163,860	$ 42,020	$ 45,575	$ 659,803

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025 (continued)

	Special Revenue Funds			Debt Service	Capital Projects
	Police Seizure	Sea Island Special Police District	Sheriff Seizure	Debt Service	Accommodation Excise Tax Multi-Year
Revenues					
Taxes	$ -	$ 219,159	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	790,425	-
Charges for services	-	-	-	-	-
Fines and forfeitures	73,640	-	64,230	-	-
Investment earnings	4,055	6,392	18	36,566	-
Contributions and donations	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	77,695	225,551	64,248	826,991	-
Expenditures					
Current					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	-	511,160	75,845	-	-
Public works	-	-	-	-	-
Culture & recreation	-	-	-	-	-
Housing & development	-	-	-	-	-
Debt service					
Principal	-	-	-	9,013,644	-
Interest	-	-	-	540,365	-
Capital outlay	-	-	-	-	-
Total expenditures	-	511,160	75,845	9,554,009	-
Excess (deficiency) of revenues over (under) expenditures	77,695	(285,609)	(11,597)	(8,727,018)	-
Other financing sources (uses)					
Sale of capital assets	-	-	-	-	-
Transfers in	-	255,580	-	1,885,634	17,993,772
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	255,580	-	1,885,634	17,993,772
Net change in fund balances	77,695	(30,029)	(11,597)	(6,841,384)	17,993,772
Fund balances - beginning of year, as previously presented	381,606	289,991	166,446	6,841,384	-
Changes within financial reporting entity	-	-	-	-	-
Fund balances - beginning of year, as adjusted or restated	381,606	289,991	166,446	6,841,384	-
Fund balances - end of year	$ 459,301	$ 259,962	$ 154,849	$ -	$ 17,993,772

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025 (continued)

	Capital Projects					
	Capital Improvement Program	Facilities Capital Multi-Year	Fleet Capital Multi-Year	IT Capital Multi-Year	SPLOST 2016	Total Other Governmental Funds
Revenues						
Taxes	$ 3,809,510	$ -	$ -	$ -	$ -	$ 34,968,041
Licenses and permits	-	-	-	-	-	210,501
Intergovernmental	133,033	-	-	-	-	8,022,999
Charges for services	-	-	-	-	-	6,026,017
Fines and forfeitures	-	-	-	-	-	635,174
Investment earnings	1,687,588	-	10	41	392,883	4,040,403
Contributions and donations	-	-	-	-	-	638,998
Miscellaneous	-	-	-	-	-	3,270,249
Total revenues	5,630,131	-	10	41	392,883	57,812,382
Expenditures						
Current						
General government	-	-	-	-	-	96,590
Judicial	-	-	-	-	-	1,757,109
Public safety	-	-	-	-	-	25,383,333
Public works	-	-	-	-	-	9,559,461
Culture & recreation	-	-	-	-	-	6,006,961
Housing & development	-	-	-	-	-	6,502,210
Debt service						
Principal	-	-	-	-	-	9,496,008
Interest	-	-	-	-	-	545,852
Capital outlay	9,223,881	1,077,029	2,358,125	1,102,044	7,089,227	20,850,306
Total expenditures	9,223,881	1,077,029	2,358,125	1,102,044	7,089,227	80,197,830
Deficiency of revenues under expenditures	(3,593,750)	(1,077,029)	(2,358,115)	(1,102,003)	(6,696,344)	(22,385,448)
Other financing sources (uses)						
Sale of capital assets	-	-	-	-	-	1,225
Transfers in	3,033,467	3,790,548	4,604,329	2,919,153	-	38,033,731
Transfers out	(41,773,652)	-	-	-	-	(64,866,769)
Total other financing sources (uses)	(38,740,185)	3,790,548	4,604,329	2,919,153	-	(26,831,813)
Net change in fund balances	(42,333,935)	2,713,519	2,246,214	1,817,150	(6,696,344)	(49,217,261)
Fund balances - beginning of year, as previously presented	-	-	-	-	10,616,476	37,738,368
Changes within financial reporting entity	46,961,237	-	-	-	-	70,551,865
Fund balances - beginning of year, as adjusted or restated	46,961,237	-	-	-	10,616,476	108,290,233
Fund balances - end of year	$ 4,627,302	$ 2,713,519	$ 2,246,214	$ 1,817,150	$ 3,920,132	$ 59,072,972

Accommodation Excise Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes	$ 12,560,000	$ 12,596,286	$ 36,286	$ 12,602,542	$ 6,256
Licenses and permits	209,541	209,541	-	210,501	960
Intergovernmental	3,000,000	50,000	(2,950,000)	28,975	(21,025)
Charges for services	1,039,800	1,039,800	-	1,104,196	64,396
Investment earnings	400,000	416,678	16,678	691,547	274,869
Contributions and donations	625,000	625,200	200	630,601	5,401
Miscellaneous	159,690	159,690	-	2,509,772	2,350,082
Total revenues	17,994,031	15,097,195	(2,896,836)	17,778,134	2,680,939
Expenditures					
Current					
General government	39,320	45,471	6,151	39,207	(6,264)
Public works	182,400	665,026	482,626	663,119	(1,907)
Culture & recreation	14,719,197	8,080,814	(6,638,383)	5,948,771	(2,132,043)
Housing & development	6,455,114	6,502,211	47,097	6,502,210	(1)
Total expenditures	21,396,031	15,293,522	(6,102,509)	13,153,307	(2,140,215)
Excess (deficiency) of revenues over (under) expenditures	(3,402,000)	(196,327)	3,205,673	4,624,827	4,821,154
Other financing sources (uses)					
Transfers in	-	50,000	50,000	50,000	-
Transfers out	-	(18,997,272)	(18,997,272)	(18,997,272)	-
Total other financing sources (uses)	-	(18,947,272)	(18,947,272)	(18,947,272)	-
Net change in fund balances	(3,402,000)	(19,143,599)	(15,741,599)	(14,322,445)	4,821,154
Fund balances - beginning of year	15,046,812	15,046,812	-	15,046,812	-
Fund balances - end of year	$ 11,644,812	$ (4,096,787)	$ (15,741,599)	$ 724,367	$ 4,821,154

Alternate Dispute Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 124,315	$ 124,315	$ -	$ 146,174	$ 21,859
Investment earnings	16,225	16,225	-	21,189	4,964
Total revenues	140,540	140,540	-	167,363	26,823
Expenditures					
Current					
Judicial	140,540	140,540	-	113,122	(27,418)
Total expenditures	140,540	140,540	-	113,122	(27,418)
Excess of revenues over expenditures	-	-	-	54,241	54,241
Net change in fund balances	-	-	-	54,241	54,241
Fund balances - beginning of year	480,860	480,860	-	480,860	-
Fund balances - end of year	$ 480,860	$ 480,860	$ -	$ 535,101	$ 54,241

Blythe Island Park Development
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Investment earnings	$ 5,000	$ 5,000	$ -	$ 11,354	$ 6,354
Total revenues	5,000	5,000	-	11,354	6,354
Expenditures					
Current					
Culture & recreation	205,000	207,784	2,784	58,190	(149,594)
Total expenditures	205,000	207,784	2,784	58,190	(149,594)
Excess (deficiency) of revenues over (under) expenditures	(200,000)	(202,784)	(2,784)	(46,836)	155,948
Net change in fund balances	(200,000)	(202,784)	(2,784)	(46,836)	155,948
Fund balances - beginning of year	262,880	262,880	-	262,880	-
Fund balances - end of year	$ 62,880	$ 60,096	$ (2,784)	$ 216,044	$ 155,948

Brunswick Judicial Circuit Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 283,238	$ 283,238	$ -	$ 283,238	$ -
Investment earnings	20,000	20,000	-	24,910	4,910
Total revenues	303,238	303,238	-	308,148	4,910
Expenditures					
Current					
Judicial	411,498	411,498	-	353,346	(58,152)
Total expenditures	411,498	411,498	-	353,346	(58,152)
Excess (deficiency) of revenues over (under) expenditures	(108,260)	(108,260)	-	(45,198)	63,062
Other financing sources (uses)					
Transfers in	126,732	126,732	-	126,732	-
Transfers out	(18,472)	(19,162)	(690)	(19,162)	-
Total other financing sources (uses)	108,260	107,570	(690)	107,570	-
Net change in fund balances	-	(690)	(690)	62,372	63,062
Fund balances - beginning of year	579,225	579,225	-	579,225	-
Fund balances - end of year	$ 579,225	$ 578,535	$ (690)	$ 641,597	$ 63,062

Drug Abuse Treatment & Education
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 8,000	$ 8,000	$ -	$ 11,814	$ 3,814
Fines and forfeitures	65,000	65,000	-	79,460	14,460
Investment earnings	10,000	10,000	-	30,053	20,053
Contributions and donations	4,000	4,000	-	8,283	4,283
Total revenues	87,000	87,000	-	129,610	42,610
Expenditures					
Current					
Judicial	87,000	87,000	-	20,300	(66,700)
Total expenditures	87,000	87,000	-	20,300	(66,700)
Excess of revenues over expenditures	-	-	-	109,310	109,310
Net change in fund balances	-	-	-	109,310	109,310
Fund balances - beginning of year	668,121	668,121	-	668,121	-
Fund balances - end of year	$ 668,121	$ 668,121	$ -	$ 777,431	$ 109,310

Drug Court Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 1,016,497	$ 1,089,322	$ 72,825	$ 1,033,810	$ (55,512)
Charges for services	12,000	12,000	-	10,187	(1,813)
Fines and forfeitures	30,000	30,000	-	41,556	11,556
Investment earnings	35,000	35,000	-	40,251	5,251
Total revenues	1,093,497	1,166,322	72,825	1,125,804	(40,518)
Expenditures					
Current					
Judicial	1,545,081	1,635,869	90,788	1,269,141	(366,728)
Public works	-	88	88	88	-
Total expenditures	1,545,081	1,635,957	90,876	1,269,229	(366,728)
Excess (deficiency) of revenues over (under) expenditures	(451,584)	(469,635)	(18,051)	(143,425)	326,210
Other financing sources (uses)					
Transfers in	145,000	145,000	-	145,000	-
Transfers out	-	(82,505)	(82,505)	(82,505)	-
Total other financing sources (uses)	145,000	62,495	(82,505)	62,495	-
Net change in fund balances	(306,584)	(407,140)	(100,556)	(80,930)	326,210
Fund balances - beginning of year	1,118,199	1,118,199	-	1,118,199	-
Fund balances - end of year	$ 811,615	$ 711,059	$ (100,556)	$ 1,037,269	$ 326,210

Emergency 911 System Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes	$ 1,200	$ 1,200	$ -	$ 1,080	$ (120)
Intergovernmental	958,582	958,582	-	952,112	(6,470)
Charges for services	1,930,600	1,930,600	-	1,878,575	(52,025)
Investment earnings	-	-	-	4,434	4,434
Miscellaneous	82,000	82,000	-	85,976	3,976
Total revenues	2,972,382	2,972,382	-	2,922,177	(50,205)
Expenditures					
Current					
General government	-	20,330	20,330	20,288	(42)
Public safety	4,587,319	4,568,145	(19,174)	4,407,069	(161,076)
Debt service	487,851	487,851	-	487,851	-
Total expenditures	5,075,170	5,076,326	1,156	4,915,208	(161,118)
Excess (deficiency) of revenues over (under) expenditures	(2,102,788)	(2,103,944)	(1,156)	(1,993,031)	110,913
Other financing sources (uses)					
Transfers in	2,102,788	2,028,447	(74,341)	2,028,447	-
Total other financing sources (uses)	2,102,788	2,028,447	(74,341)	2,028,447	-
Net change in fund balances	-	(75,497)	(75,497)	35,416	110,913
Fund balances - beginning of year	22,895	22,895	-	22,895	-
Fund balances - end of year	$ 22,895	$ (52,602)	$ (75,497)	$ 58,311	$ 110,913

Emergency Medical Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes	$ 7,506,100	$ 7,506,100	$ -	$ 7,931,616	$ 425,516
Intergovernmental	-	12,460	12,460	12,595	135
Charges for services	2,350,000	2,350,000	-	3,030,924	680,924
Investment earnings	175,000	175,000	-	230,360	55,360
Contributions and donations	-	-	-	50	50
Total revenues	10,031,100	10,043,560	12,460	11,205,545	1,161,985
Expenditures					
Current					
Public safety	10,031,100	10,322,782	291,682	9,715,213	(607,569)
Total expenditures	10,031,100	10,322,782	291,682	9,715,213	(607,569)
Excess (deficiency) of revenues over (under) expenditures	-	(279,222)	(279,222)	1,490,332	1,769,554
Net change in fund balances	-	(279,222)	(279,222)	1,490,332	1,769,554
Fund balances - beginning of year	3,965,709	3,965,709	-	3,965,709	-
Fund balances - end of year	$ 3,965,709	$ 3,686,487	$ (279,222)	$ 5,456,041	$ 1,769,554

Fire Protection District Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes	$ 10,007,215	$ 10,007,215	$ -	$ 10,404,134	$ 396,919
Intergovernmental	40,000	48,202	8,202	48,391	189
Charges for services	400	400	-	2,135	1,735
Investment earnings	425,000	425,000	-	487,303	62,303
Contributions and donations	-	-	-	64	64
Total revenues	10,472,615	10,480,817	8,202	10,942,027	461,210
Expenditures					
Current					
General government	-	43,991	43,991	30,204	(13,787)
Public safety	11,366,111	11,652,495	286,384	9,557,277	(2,095,218)
Public works	12,000	6,929	(5,071)	1,926	(5,003)
Total expenditures	11,378,111	11,703,415	325,304	9,589,407	(2,114,008)
Excess (deficiency) of revenues over (under) expenditures	(905,496)	(1,222,598)	(317,102)	1,352,620	2,575,218
Other financing sources (uses)					
Sale of capital assets	-	-	-	1,225	1,225
Transfers in	-	828	828	828	-
Transfers out	(593,166)	(593,166)	-	(593,165)	1
Total other financing sources (uses)	(593,166)	(592,338)	828	(591,112)	1,226
Net change in fund balances	(1,498,662)	(1,814,936)	(316,274)	761,508	2,576,444
Fund balances - beginning of year	10,257,616	10,257,616	-	10,257,616	-
Fund balances - end of year	$ 8,758,954	$ 8,442,680	$ (316,274)	$ 11,019,124	$ 2,576,444

Grant Multi Year Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ -	$ 18,713,328	$ 18,713,328	$ 4,575,784	$ (14,137,544)
Investment earnings	-	3,285	3,285	3,286	1
Miscellaneous	-	1,278,167	1,278,167	163,000	(1,115,167)
Total revenues	-	19,994,780	19,994,780	4,742,070	(15,252,710)
Expenditures					
Current					
General government	-	6,186	6,186	2,901	(3,285)
Judicial	-	400	400	400	-
Public safety	-	3,711,045	3,711,045	11,045	(3,700,000)
Public works	-	11,898,897	11,898,897	3,268,635	(8,630,262)
Culture & recreation	-	3,000,000	3,000,000	-	(3,000,000)
Total expenditures	-	18,616,528	18,616,528	3,282,981	(15,333,547)
Excess of revenues over expenditures	-	1,378,252	1,378,252	1,459,089	80,837
Other financing sources (uses)					
Transfers in	-	1,122,690	1,122,690	1,122,690	-
Transfers out	-	(77,551)	(77,551)	(77,551)	-
Total other financing sources (uses)	-	1,045,139	1,045,139	1,045,139	-
Net change in fund balances	-	2,423,391	2,423,391	2,504,228	80,837
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ 2,423,391	$ 2,423,391	$ 2,504,228	$ 80,837

Grants Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 19,326,250	$ 7,475	$ (19,318,775)	$ 6,648	$ (827)
Investment earnings	-	-	-	323,445	323,445
Miscellaneous	-	1,685	1,685	1,685	-
Total revenues	19,326,250	9,160	(19,317,090)	331,778	322,618
Expenditures					
Current					
General government	-	4,817	4,817	3,990	(827)
Public safety	4,920,000	-	(4,920,000)	-	-
Public works	14,406,250	5,625,693	(8,780,557)	5,625,693	-
Total expenditures	19,326,250	5,630,510	(13,695,740)	5,629,683	(827)
Excess (deficiency) of revenues over (under) expenditures	-	(5,621,350)	(5,621,350)	(5,297,905)	323,445
Other financing sources (uses)					
Transfers in	-	77,551	77,551	77,551	-
Transfers out	-	(3,323,462)	(3,323,462)	(3,323,462)	-
Total other financing sources (uses)	-	(3,245,911)	(3,245,911)	(3,245,911)	-
Net change in fund balances	-	(8,867,261)	(8,867,261)	(8,543,816)	323,445
Fund balances - beginning of year	-	-	-	-	-
Changes within financial reporting entity	(8,543,816)	(8,543,816)	-	(8,543,816)	-
Fund balances - end of year	$ (8,543,816)	$ (17,411,077)	$ (8,867,261)	$ (17,087,632)	$ 323,445

Jail Commissary Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Investment earnings	$ 10,000	$ 10,000	$ -	$ 15,581	$ 5,581
Miscellaneous	420,500	420,500	-	509,816	89,316
Total revenues	430,500	430,500	-	525,397	94,897
Expenditures					
Current					
Public safety	645,161	798,245	153,084	702,732	(95,513)
Total expenditures	645,161	798,245	153,084	702,732	(95,513)
Excess (deficiency) of revenues over (under) expenditures	(214,661)	(367,745)	(153,084)	(177,335)	190,410
Net change in fund balances	(214,661)	(367,745)	(153,084)	(177,335)	190,410
Fund balances - beginning of year	1,341,195	1,341,195	-	1,341,195	-
Fund balances - end of year	$ 1,126,534	$ 973,450	$ (153,084)	$ 1,163,860	$ 190,410

Jail Complex Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Fines and forfeitures	$ 174,700	$ 174,700	$ -	$ 200,335	$ 25,635
Investment earnings	5,500	5,500	-	683	(4,817)
Total revenues	180,200	180,200	-	201,018	20,818
Expenditures					
Current					
Public safety	404,000	404,000	-	355,962	(48,038)
Total expenditures	404,000	404,000	-	355,962	(48,038)
Excess (deficiency) of revenues over (under) expenditures	(223,800)	(223,800)	-	(154,944)	68,856
Net change in fund balances	(223,800)	(223,800)	-	(154,944)	68,856
Fund balances - beginning of year	196,964	196,964	-	196,964	-
Fund balances - end of year	$ (26,836)	$ (26,836)	$ -	$ 42,020	$ 68,856

Juvenile Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Fines and forfeitures	$ 4,000	$ 4,000	$ -	$ 5,221	$ 1,221
Investment earnings	1,000	1,000	-	1,784	784
Total revenues	5,000	5,000	-	7,005	2,005
Expenditures					
Current					
Judicial	18,000	18,000	-	800	(17,200)
Total expenditures	18,000	18,000	-	800	(17,200)
Excess (deficiency) of revenues over (under) expenditures	(13,000)	(13,000)	-	6,205	19,205
Net change in fund balances	(13,000)	(13,000)	-	6,205	19,205
Fund balances - beginning of year	39,370	39,370	-	39,370	-
Fund balances - end of year	$ 26,370	$ 26,370	$ -	$ 45,575	$ 19,205

Opioid Settlement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Fines and forfeitures	$ -	$ -	$ -	$ 170,732	$ 170,732
Investment earnings	-	-	-	26,670	26,670
Total revenues	-	-	-	197,402	197,402
Expenditures					
Current					
Public safety	500,000	500,000	-	47,030	(452,970)
Total expenditures	500,000	500,000	-	47,030	(452,970)
Excess (deficiency) of revenues over (under) expenditures	(500,000)	(500,000)	-	150,372	650,372
Net change in fund balances	(500,000)	(500,000)	-	150,372	650,372
Fund balances - beginning of year	509,431	509,431	-	509,431	-
Fund balances - end of year	$ 9,431	$ 9,431	$ -	$ 659,803	$ 650,372

Police Seizure Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Fines and forfeitures	$ 57,000	$ 57,000	$ -	$ 73,640	$ 16,640
Investment earnings	3,000	3,000	-	4,055	1,055
Total revenues	60,000	60,000	-	77,695	17,695
Expenditures					
Current					
Public safety	60,000	369,540	309,540	-	(369,540)
Total expenditures	60,000	369,540	309,540	-	(369,540)
Excess (deficiency) of revenues over (under) expenditures	-	(309,540)	(309,540)	77,695	387,235
Net change in fund balances	-	(309,540)	(309,540)	77,695	387,235
Fund balances - beginning of year	381,606	381,606	-	381,606	-
Fund balances - end of year	$ 381,606	$ 72,066	$ (309,540)	$ 459,301	$ 387,235

Sea Island Special Police District
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Taxes	$ 221,285	$ 221,285	$ -	$ 219,159	$ (2,126)
Investment earnings	10,000	10,000	-	6,392	(3,608)
Total revenues	231,285	231,285	-	225,551	(5,734)
Expenditures					
Current					
Public safety	458,376	525,656	67,280	511,160	(14,496)
Total expenditures	458,376	525,656	67,280	511,160	(14,496)
Excess (deficiency) of revenues over (under) expenditures	(227,091)	(294,371)	(67,280)	(285,609)	8,762
Other financing sources (uses)					
Transfers in	121,923	255,580	133,657	255,580	-
Total other financing sources (uses)	121,923	255,580	133,657	255,580	-
Net change in fund balances	(105,168)	(38,791)	66,377	(30,029)	8,762
Fund balances - beginning of year	289,991	289,991	-	289,991	-
Fund balances - end of year	$ 184,823	$ 251,200	$ 66,377	$ 259,962	$ 8,762

Sheriff Seizure Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Fines and forfeitures	$ 40,000	$ 75,845	$ 35,845	$ 64,230	$ (11,615)
Investment earnings	-	-	-	18	18
Total revenues	40,000	75,845	35,845	64,248	(11,597)
Expenditures					
Current					
Public safety	40,000	75,845	35,845	75,845	-
Total expenditures	40,000	75,845	35,845	75,845	-
Deficiency of revenues under expenditures	-	-	-	(11,597)	(11,597)
Net change in fund balances	-	-	-	(11,597)	(11,597)
Fund balances - beginning of year	166,446	166,446	-	166,446	-
Fund balances - end of year	$ 166,446	$ 166,446	$ -	$ 154,849	$ (11,597)

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Variance Between Original & Final Budgets	Actual Amounts	Variance Actual to Final Budget Over (Under)
Revenues					
Intergovernmental	$ 491,300	$ 790,425	$ 299,125	$ 790,425	$ -
Investment earnings	110,000	36,565	(73,435)	36,566	1
Total revenues	601,300	826,990	225,690	826,991	1
Expenditures					
Debt service	2,081,596	9,554,011	7,472,415	9,554,009	(2)
Total expenditures	2,081,596	9,554,011	7,472,415	9,554,009	(2)
Excess (deficiency) of revenues over (under) expenditures	(1,480,296)	(8,727,021)	(7,246,725)	(8,727,018)	3
Other financing sources (uses)					
Transfers in	2,342,655	1,885,634	(457,021)	1,885,634	-
Total other financing sources (uses)	2,342,655	1,885,634	(457,021)	1,885,634	-
Net change in fund balances	862,359	(6,841,387)	(7,703,746)	(6,841,384)	3
Fund balances - beginning of year	6,841,384	6,841,384	-	6,841,384	-
Fund balances - end of year	$ 7,703,743	$ (3)	$ (7,703,746)	$ -	$ 3

Nonmajor Proprietary Funds

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.

Combining Statement of Net Position
Nonmajor Proprietary Funds
June 30, 2025

	Building Inspection	Revolving Loan	Total
Assets			
Current assets			
Cash and cash equivalents	$ 1,701,744	$ 208,230	$ 1,909,974
Total current assets	1,701,744	208,230	1,909,974
Non-current assets			
Capital assets, net	172,397	-	172,397
Total non-current assets	172,397	-	172,397
Total assets	1,874,141	208,230	2,082,371
Deferred outflows of resources			
Related to pensions	99,842	-	99,842
Related to OPEB	3,103	-	3,103
Total deferred outflows of resources	102,945	-	102,945
Liabilities			
Current liabilities			
Accounts payable	159,709	-	159,709
Accrued liabilities	24,280	-	24,280
Compensated absences	48,742	-	48,742
Total OPEB liability	1,807	-	1,807
Total current liabilities	234,538	-	234,538
Non-current liabilities			
Compensated absences	30,928	-	30,928
Net pension liability	222,981	-	222,981
Total OPEB liability	42,225	-	42,225
Total non-current liabilities	296,134	-	296,134
Total liabilities	530,672	-	530,672
Deferred inflows of resources			
Related to pensions	128,909	-	128,909
Related to OPEB	28,327	-	28,327
Total deferred inflows of resources	157,236	-	157,236
Net position			
Net investment in capital assets	172,397	-	172,397
Unrestricted	1,116,781	208,230	1,325,011
Total net position	$ 1,289,178	$ 208,230	$ 1,497,408

Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Proprietary Funds
For the Year Ended June 30, 2025

	Building Inspection	Revolving Loan	Total
Operating revenues			
Charges for services	$ 1,102,490	$ -	$ 1,102,490
Total operating revenues	1,102,490	-	1,102,490
Operating expenses			
Personnel services	834,573	-	834,573
Contractual services	8,090	-	8,090
Supplies	8,843	-	8,843
General and administrative	225,116	-	225,116
Depreciation	35,218	-	35,218
Total operating expenses	1,111,840	-	1,111,840
Operating loss	(9,350)	-	(9,350)
Non-operating revenues			
Investment income	75,437	8,621	84,058
Total non-operating revenues (expenses)	75,437	8,621	84,058
Change in net position	66,087	8,621	74,708
Net position - beginning of year - as previously reported	1,223,091	199,609	1,422,700
Net position - end of year	$ 1,289,178	$ 208,230	$ 1,497,408

Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended June 30, 2025

	Building Inspection	Revolving Loan	Total
Cash flows from operating activities			
Cash received from customers and users	$ 1,102,491	$ -	$ 1,102,491
Cash payments to suppliers for goods and services	31,810	-	31,810
Cash payments to employees for services	(782,016)	-	(782,016)
Payments to other funds for services provided	(225,116)	-	(225,116)
Net cash provided (used) by operating activities	127,169	-	127,169
Cash flows provided (used) by capital and related financing activities			
Acquisition of capital assets	(89,333)	-	(89,333)
Net cash provided (used) by capital and related financing activities	(89,333)	-	(89,333)
Cash flows provided (used) by investing activities			
Interest earned on cash and investments	75,437	8,621	84,058
Net cash provided (used) by investing activities	75,437	8,621	84,058
Net increase (decrease) in cash and cash equivalents	113,273	8,621	121,894
Cash and cash equivalents, beginning of year	1,588,471	199,609	1,788,080
Cash and cash equivalents, end of year	$ 1,701,744	$ 208,230	$ 1,909,974
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating loss	$ (9,350)	$ -	$ (9,350)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	35,218	-	35,218
(Increase) decrease in assets			
Deferred outflows	17,403	-	17,403
Increase (decrease) in liabilities			
Accounts payable	45,816	-	45,816
Accrued liabilities	2,928	-	2,928
Claims and judgments	8,381	-	8,381
Net pension liability	(36,877)	-	(36,877)
Total OPEB liability	(6,178)	-	(6,178)
Deferred inflows of resources	69,828	-	69,828
Total adjustments	136,519	-	136,519
Net cash provided (used) by operating activities	$ 127,169	$ -	$ 127,169

Internal Service Funds

The **Administrative Services Fund** accounts for all administrative services serving internal departments.

The **Facilities Fund** accounts for all maintenance, repairs, upgrades and utilities for all county facilities.

The **Fleet Fund** accounts for all maintenance, repairs and fuel for all county fleet and rolling equipment.

The **Information Technology Fund** accounts for all software, hardware, maintenance, repairs, upgrades and subscriptions county-wide.

The **Insurance Fund** accounts for all health related benefits, workers compensation and property and liability insurances.

Combining Statement of Net Position
Internal Service Funds
June 30, 2025

	Administrative Services Fund	Facilities Fund	Fleet Fund
Assets			
Current assets			
Cash and cash equivalents	$ 1,119,768	$ 438,254	$ 51,478
Inventories	10,871	-	204,386
Total current assets	1,130,639	438,254	255,864
Non-current assets			
Capital assets, net	-	-	-
Total non-current assets	-	-	-
Total assets	1,130,639	438,254	255,864
Deferred outflows of resources			
Related to pensions	1,098,034	211,058	290,951
Related to OPEB	281,326	57,317	83,052
Total deferred outflows of resources	1,379,360	268,375	374,003
Liabilities			
Current liabilities			
Accounts payable	26,926	249,500	75,865
Accrued liabilities	194,105	25,359	35,053
Claims and judgments	-	-	-
Due to other funds	-	-	-
Compensated absences	274,009	59,649	20,333
Subscription liability	-	-	-
Total OPEB liability	7,974	1,625	2,354
Total current liabilities	503,014	336,133	133,605
Non-current liabilities			
Claims and judgments	-	-	-
Compensated absences	227,919	24,966	15,492
Subscription liability	-	-	-
Net pension liability	931,186	178,987	246,741
Total OPEB liability	186,330	37,963	55,008
Total non-current liabilities	1,345,435	241,916	317,241
Total liabilities	1,848,449	578,049	450,846
Deferred inflows of resources			
Related to pensions	538,334	103,476	142,646
Related to OPEB	123,216	25,104	36,375
Total deferred inflows of resources	661,550	128,580	179,021
Net position			
Net investment in capital assets	-	-	-
Unrestricted	-	-	-
Total net position	$ -	$ -	$ -

Combining Statement of Net Position
Internal Service Funds
June 30, 2025 (continued)

	Information Technology Fund	Insurance Fund	Total
Assets			
Current assets			
Cash and cash equivalents	$ -	$ 2,062,914	$ 3,672,414
Inventories	-	-	215,257
Total current assets	-	2,062,914	3,887,671
Non-current assets			
Capital assets, net	5,946,221	-	5,946,221
Total non-current assets	5,946,221	-	5,946,221
Total assets	5,946,221	2,062,914	9,833,892
Deferred outflows of resources			
Related to pensions	440,518	-	2,040,561
Related to OPEB	88,316	-	510,011
Total deferred outflows of resources	528,834	-	2,550,572
Liabilities			
Current liabilities			
Accounts payable	96,482	515,912	964,685
Accrued liabilities	47,842	-	302,359
Claims and judgments	-	464,101	464,101
Due to other funds	448,966	-	448,966
Compensated absences	104,137	-	458,128
Subscription liability	1,634,478	-	1,634,478
Total OPEB liability	2,503	-	14,456
Total current liabilities	2,334,408	980,013	4,287,173
Non-current liabilities			
Claims and judgments	-	1,082,901	1,082,901
Compensated absences	135,101	-	403,478
Subscription liability	3,318,814	-	3,318,814
Net pension liability	373,581	-	1,730,495
Total OPEB liability	58,495	-	337,796
Total non-current liabilities	3,885,991	1,082,901	6,873,484
Total liabilities	6,220,399	2,062,914	11,160,657
Deferred inflows of resources			
Related to pensions	215,974	-	1,000,430
Related to OPEB	38,682	-	223,377
Total deferred inflows of resources	254,656	-	1,223,807
Net position			
Net investment in capital assets	992,929	-	992,929
Unrestricted	(992,929)	-	(992,929)
Total net position	$ -	$ -	$ -

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2025

	Administrative Services Fund	Facilities Fund	Fleet Fund
Operating revenues			
Charges for services	$ 6,296,994	$ 7,369,758	$ 8,308,465
Miscellaneous	8,042	-	-
Total operating revenues	6,305,036	7,369,758	8,308,465
Operating expenses			
Personnel services	4,753,661	812,284	1,073,822
Contractual services	935,651	1,118,928	1,398,119
Supplies	102,868	1,882,815	1,115,532
General and administrative	117,275	55,671	155,351
Amortization	-	-	-
Total operating expenses	5,909,455	3,869,698	3,742,824
Operating income	395,581	3,500,060	4,565,641
Non-operating revenues			
Intergovernmental	3,260	-	-
Investment income	25,827	74,992	50,670
Interest expense	-	-	-
Total non-operating revenues (expenses)	29,087	74,992	50,670
Income before capital contributions and transfers	424,668	3,575,052	4,616,311
Transfers in	2,969	16,000	15,474
Transfers out	-	(3,557,558)	(4,604,329)
Change in net position	427,637	33,494	27,456
Net position - beginning of year - as previously reported	-	-	-
Changes within financial reporting entity	(427,637)	(33,494)	(27,456)
Error correction	-	-	-
Net position - beginning of year - as adjusted restated	(427,637)	(33,494)	(27,456)
Net position - end of year	$ -	$ -	$ -

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2025 (continued)

	Information Technology Fund	Insurance Fund	Total
Operating revenues			
Charges for services	$ 7,493,087	$ 17,620,783	$ 47,089,087
Miscellaneous	2,361	1,379,427	1,389,830
Total operating revenues	7,495,448	19,000,210	48,478,917
Operating expenses			
Personnel services	1,605,518	62,935	8,308,220
Contractual services	1,320,300	4,067,735	8,840,733
Supplies	412,941	2,808	3,516,964
General and administrative	47,202	14,882,008	15,257,507
Amortization	2,400,114	-	2,400,114
Total operating expenses	5,786,075	19,015,486	38,323,538
Operating income (loss)	1,709,373	(15,276)	10,155,379
Non-operating revenues (expenses)			
Intergovernmental	-	-	3,260
Investment income	823	8,276	160,588
Interest expense	(118,804)	-	(118,804)
Total non-operating revenues (expenses)	(117,981)	8,276	45,044
Income (loss) before capital contributions and transfers	1,591,392	(7,000)	10,200,423
Transfers in	10,031	7,000	51,474
Transfers out	(2,766,343)	-	(10,928,230)
Change in net position	(1,164,920)	-	(676,333)
Net position - beginning of year - as previously reported	-	-	-
Changes within financial reporting entity	1,040,864	-	552,277
Error correction	124,056	-	124,056
Net position - beginning of year - as adjusted restated	1,164,920	-	676,333
Net position - end of year	$ -	$ -	$ -

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2025

	Administrative Services Fund	Facilities Fund	Fleet Fund
Cash flows from operating activities			
Cash received from customers and users	$ 22,479	$ -	$ -
Cash received from interfund services provided	6,282,557	7,369,758	8,308,465
Cash payments to suppliers for goods and services	(828,359)	(2,726,884)	(2,607,120)
Cash payments to employees for services	(4,271,690)	(682,383)	(956,331)
Payments to other funds for services provided	(117,275)	(55,671)	(155,351)
Net cash provided (used) by operating activities	1,087,712	3,904,820	4,589,663
Cash flows from noncapital financing activities			
Transfers from other funds	2,969	16,000	15,474
Transfers to other funds	-	(3,557,558)	(4,604,329)
Operating grants and contributions	3,260	-	-
Net cash provided (used) by noncapital financing activities	6,229	(3,541,558)	(4,588,855)
Cash flows provided (used) by capital and related financing activities			
Principal paid on SBITAs	-	-	-
Interest payments on SBITAs	-	-	-
Total cash flows provided (used) by capital and related financing activities	-	-	-
Cash flows provided (used) by investing activities			
Interest earned on cash and investments	25,827	74,992	50,670
Net cash provided (used) by investing activities	25,827	74,992	50,670
Net increase (decrease) in cash and cash equivalents	1,119,768	438,254	51,478
Cash and cash equivalents, beginning of year	-	-	-
Cash and cash equivalents, end of year	$ 1,119,768	$ 438,254	$ 51,478
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income	$ 395,581	$ 3,500,060	$ 4,565,641
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Amortization	-	-	-
(Increase) decrease in assets			
Inventories	(10,871)	-	(204,386)
Deferred outflows	(1,379,360)	(268,375)	(374,003)
Increase (decrease) in liabilities			
Accounts payable	26,919	249,500	75,865
Accrued liabilities	194,105	25,359	35,053
Due to other funds	-	-	-
Claims and judgments	74,298	51,121	8,369
Net pension liability	931,186	178,987	246,741
Total OPEB liability	194,304	39,588	57,362
Deferred inflows of resources	661,550	128,580	179,021
Total adjustments	692,131	404,760	24,022
Net cash provided (used) by operating activities	$ 1,087,712	$ 3,904,820	$ 4,589,663
Schedule of non-cash capital and related financing activities			
Subscription assets acquired through subscription liability	$ -	$ -	$ -
Total schedule of non-cash capital and related financing activities	-	-	-

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2025 (continued)

	Information Technology Fund	Insurance Fund	Total
Cash flows from operating activities			
Cash received from customers and users	$ -	$ 1,463,597	$ 1,486,076
Cash received from interfund services provided	7,493,087	17,536,615	46,990,482
Cash payments to suppliers for goods and services	(1,139,925)	(16,889,638)	(24,191,926)
Cash payments to employees for services	(1,382,730)	(62,935)	(7,356,069)
Payments to other funds for services provided	(47,202)	-	(375,499)
Net cash provided (used) by operating activities	4,923,230	2,047,639	16,553,064
Cash flows from noncapital financing activities			
Transfers from other funds	10,031	7,000	51,474
Transfers to other funds	(2,766,343)	-	(10,928,230)
Operating grants and contributions	2,361	-	5,621
Net cash provided (used) by noncapital financing activities	(2,753,951)	7,000	(10,871,135)
Cash flows provided (used) by capital and related financing activities			
Principal paid on SBITAs	(2,051,298)	-	(2,051,298)
Interest payments on SBITAs	(118,804)	-	(118,804)
Total cash flows provided (used) by capital and related financing activities	(2,170,102)	-	(2,170,102)
Cash flows provided (used) by investing activities			
Interest earned on cash and investments	823	8,276	160,588
Net cash provided (used) by investing activities	823	8,276	160,588
Net increase (decrease) in cash and cash equivalents	-	2,062,915	3,672,415
Cash and cash equivalents, beginning of year	-	-	-
Cash and cash equivalents, end of year	$ -	$ 2,062,915	$ 3,672,415
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	$ 1,709,373	$ (15,276)	$ 10,155,379
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Amortization	2,400,114	-	2,400,114
(Increase) decrease in assets			
Inventories	-	-	(215,257)
Deferred outflows	(528,834)	-	(2,550,572)
Increase (decrease) in liabilities			
Accounts payable	94,119	515,912	962,315
Accrued liabilities	47,842	-	302,359
Due to other funds	448,966	-	448,966
Claims and judgments	62,415	1,547,003	1,743,206
Net pension liability	373,581	-	1,730,495
Total OPEB liability	60,998	-	352,252
Deferred inflows of resources	254,656	-	1,223,807
Total adjustments	3,213,857	2,062,915	6,397,685
Net cash provided (used) by operating activities	$ 4,923,230	$ 2,047,639	$ 16,553,064
Schedule of non-cash capital and related financing activities			
Subscription assets acquired through subscription liability	$ 127,785	$ -	$ 127,785
Total schedule of non-cash capital and related financing activities	127,785	-	127,785

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 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

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.

Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025

	Tax Commissioner	Clerk of Superior Court	Probate Court	Child Support Receiver
Assets				
Cash	$ 4,408,180	$ 1,885,188	$ 1,105,682	$ 1,047
Taxes receivable	2,763,095	-	-	-
Total assets	7,171,275	1,885,188	1,105,682	1,047
Liabilities				
Due to others	1,911,547	366,010	1,105,682	1,047
Uncollected taxes	2,763,095	-	-	-
Total liabilities	4,674,642	366,010	1,105,682	1,047
Net position				
Restricted				
Individuals, organizations and other governments	2,496,633	1,519,178	-	-
Total restricted				
Total net position	$ 2,496,633	$ 1,519,178	$ -	$ -

Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025 (continued)

	Juvenile Court	Magistrate Court	Clerk of State Court	Sheriff's Office	Total
Assets					
Cash	$ 4,317	$ 78,949	$ 776,117	$ 134,295	$ 8,393,775
Taxes receivable	-	-	-	-	2,763,095
Total assets	4,317	78,949	776,117	134,295	11,156,870
Liabilities					
Due to others	4,317	78,949	776,117	134,295	4,377,964
Uncollected taxes	-	-	-	-	2,763,095
Total liabilities	4,317	78,949	776,117	134,295	7,141,059
Net position					
Restricted					
Individuals, organizations and other governments	-	-	-	-	4,015,811
Total restricted					
Total net position	$ -	$ -	$ -	$ -	$ 4,015,811

Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2025

	Tax Commissioner	Clerk of Superior Court	Probate Court	Child Support Receiver
Additions				
Taxes collected	$ 192,910,397	$ -	$ -	$ -
Fines and fees collected	-	5,639,252	437,500	741,872
Investment earnings				
Interest and dividends	-	9,933	-	130
Total investment earnings	-	9,933	-	130
Total additions	192,910,397	5,649,185	437,500	742,002
Deductions				
Taxes disbursed	193,343,050	-	-	-
Fines and fees disbursed	-	4,130,007	437,500	742,817
Total deductions	193,343,050	4,130,007	437,500	742,817
Change in net position	(432,653)	1,519,178	-	(815)
Net position - beginning of year	2,929,286	-	-	815
Net position - end of year	$ 2,496,633	$ 1,519,178	$ -	$ -

Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2025 (continued)

	Juvenile Court	Magistrate Court	Clerk of State Court	Sheriff's Office	Total
Additions					
Taxes collected	$ -	$ -	$ -	$ -	$ 192,910,397
Fines and fees collected	20,684	941,381	4,811,855	2,532,100	15,124,644
Investment earnings					
Interest and dividends	-	461	8,976	-	19,500
Total investment earnings	-	461	8,976	-	19,500
Total additions	20,684	941,842	4,820,831	2,532,100	208,054,541
Deductions					
Taxes disbursed	-	-	-	-	193,343,050
Fines and fees disbursed	20,684	945,729	4,820,831	2,532,100	13,629,668
Total deductions	20,684	945,729	4,820,831	2,532,100	206,972,718
Change in net position	-	(3,887)	-	-	1,081,823
Net position - beginning of year	-	3,887	-	-	2,933,988
Net position - end of year	$ -	$ -	$ -	$ -	$ 4,015,811

Grant Schedule
June 30, 2025

	Grant - Johnson Rocks	Grant - Coast Guard DNR	Grant - Public Safety Radios	Grant - College Park CDBG	Other Grants	Total Grant Multi-Year Fund
Balance Sheet						
Assets						
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ 3,582,570	$ 3,582,570
Receivables, net	99,971	-	-	1,423,763	36,335	1,560,069
Total assets	$ 99,971	$ -	$ -	$ 1,423,763	$ 3,618,905	$ 5,142,639
Liabilities						
Accounts payable	$ -	$ -	$ -	$ 152,801	$ -	$ 152,801
Due to other funds	99,971	-	-	1,270,962	-	1,370,933
Total liabilities	99,971	-	-	1,423,763	-	1,523,734
Deferred inflows of resources						
Unavailable revenue - intergovernmental	-	-	-	-	1,114,677	1,114,677
Total deferred inflows of resources	-	-	-	-	1,114,677	1,114,677
Fund balances						
Restricted	-	-	-	-	2,504,228	2,504,228
Total fund balances	-	-	-	-	2,504,228	2,504,228
Total liabilities, deferred inflows of resources and fund balances	$ 99,971	$ -	$ -	$ 1,423,763	$ 3,618,905	$ 5,142,639

Grant Schedule
For the Year Ended June 30, 2025

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	Grant - Johnson Rocks		Grant - Coast Guard DNR	
	Budget	Actual	Budget	Actual
Revenues				
Intergovernmental	$ 99,971	$ 99,971	$ 3,000,000	$ -
Total revenues	99,971	99,971	3,000,000	-
Expenditures				
Current				
Public works	99,971	99,971	-	-
Culture & recreation	-	-	3,000,000	-
Total expenditures	99,971	99,971	3,000,000	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -

Grant Schedule
For Year Ended June 30, 2025 (continued)

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	Grant - Public Safety Radios		Grant - College Park CDBG	
	Budget	Actual	Budget	Actual
Revenues				
Intergovernmental	$ 3,700,000	$ -	$ 10,520,759	$ 3,083,215
Miscellaneous	-	-	1,278,167	163,000
Total revenues	3,700,000	-	11,798,926	3,246,215
Expenditures				
Current				
Public safety	3,700,000	-	-	-
Public works	-	-	11,798,926	3,168,664
Total expenditures	3,700,000	-	11,798,926	3,168,664
Excess of revenues over expenditures	-	-	-	77,551
Other financing sources (uses)				
Transfers in				
Transfers out	-	-	(77,551)	(77,551)
Total other financing sources (uses)	-	-	(77,551)	(77,551)
Net change in fund balances	-	-	(77,551)	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (77,551)	$ -

Grant Schedule
For the Year Ended June 30, 2025 (continued)

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	Other Grants		Total Grant Multi-Year Fund	
	Budget	Actual	Budget	Actual
Revenues				
Intergovernmental	$ 1,392,598	$ 1,392,598	$ 18,713,328	$ 4,575,784
Investment earnings	3,285	3,286	3,285	3,286
Miscellaneous	-	-	1,278,167	163,000
Total revenues	1,395,883	1,395,884	19,994,780	4,742,070
Expenditures				
Current				
General government	6,186	2,901	6,186	2,901
Judicial	400	400	400	400
Public safety	11,045	11,045	3,711,045	11,045
Public works	-	-	11,898,897	3,268,635
Culture & recreation	-	-	3,000,000	-
Total expenditures	17,631	14,346	18,616,528	3,282,981
Excess of revenues over expenditures	1,378,252	1,381,538	1,378,252	1,459,089
Other financing sources (uses)				
Transfers in	1,122,690	1,122,690	1,122,690	1,122,690
Transfers out	-	-	(77,551)	(77,551)
Total other financing sources (uses)	1,122,690	1,122,690	1,045,139	1,045,139
Net change in fund balances	2,500,942	2,504,228	2,423,391	2,504,228
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ 2,500,942	$ 2,504,228	$ 2,423,391	$ 2,504,228

College Park Drainage
Project Cost Schedule
For the Year Ended June 30, 2025

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	$ 3,354,699	$ 3,354,699	$ -

College Park Drainage
Source and Application of Funds Schedule
For the Year Ended June 30, 2025

Uses Of Funds		Sources Of Funds	
Total Expenses Current Fiscal Year	$ 3,168,664		
Total Expenses in Prior Fiscal Years	186,035	College Park Funds Awarded to Recipient:	$ 10,629,243
Total Cumulative Expenses	3,354,699	Less Previous Year Grant Drawdowns	(108,484)
Less Total Drawdowns	(3,191,699)	Less Current Year Grant Drawdowns	(3,083,215)
Remaining Amounts to be Drawn/ (Overage Drawn)	$ 163,000	Remaining Available Project Budget	$ 7,437,544

Second Harvest Food Bank
Project Cost Schedule
For the Year Ended June 30, 2025

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	$ 3,404,430	$ 3,404,430	$ 3,404,430	$ -

Second Harvest Food Bank
Source and Application of Funds Schedule
For the Year Ended June 30, 2025

Uses Of Funds		Sources Of Funds	
Total Expenses Current Fiscal Year	$ 2,415		
Total Expenses in Prior Fiscal Years	3,998,074		
Total Cumulative Expenses	4,000,489	Second Harvest Funds Awarded to Recipient:	$ 3,404,430
Less Non-Grant Funded Expenses	(596,059)	Less Previous Year Grant Drawdowns	(3,404,430)
Less Total Drawdowns	(3,404,430)	Less Current Year Grant Drawdowns	-
Remaining Amounts to be Drawn/ (Overage Drawn)	$ -	Remaining Available Project Budget	$ -

Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST 2016)
For the Year Ended June 30, 2025

Project Description	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Animal Control Facility	$ 1,500,000	$ 3,712,722	$ 3,712,722	$ -	$ 3,712,722
Bridge Projects	1,725,000	2,584,852	1,976	-	1,976
Dirt Road Paving	3,000,000	5,740,156	5,668,394	71,762	5,740,156
Drainage	5,775,000	2,735,420	2,329,935	180,982	2,510,917
Intersection Improvements	8,050,000	9,243,724	9,243,724	-	9,243,724
Road Projects	15,912,846	25,328,668	18,438,079	6,836,483	25,274,562
Sidewalks	3,000,000	2,792,004	2,792,004	-	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	$ 87,184,596	$ 77,233,884	$ 7,089,227	$ 84,323,111

Schedule of Projects Constructed with Special Sales Tax Proceeds (SPLOST 2022)
For the Year Ended June 30, 2025

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Tier 1 Projects					
Glynco Parkway Improvements Phase One	$ 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	-	1,767,065	1,767,065
Perry Lane Rd Improvements	8,353,860	8,353,860	-	-	-
McKenzie Drive Improvements	990,000	990,000	40,780	689,275	730,055
Old Jesup Road Improvements	2,098,800	2,098,800	95,856	59,638	155,494
SSI Gateway & Causeway Improvements	13,992,000	13,992,000	30,587	621,529	652,116
Roadway Resurfacing	8,000,000	8,000,000	1,714,640	2,505,028	4,219,668
Ditch & Drainage Improvements	3,178,660	3,178,660	538,881	220,389	759,270
Shoreline Protection Plan Implementation	2,000,000	2,000,000	-	37,427	37,427
Public Safety Multiuse Facility	11,660,000	11,660,000	10,000	106,852	116,852
SSI County Fiber Network Connection	1,000,000	1,000,000	-	-	-
Public Works Vehicles & Heavy Equipment	750,000	750,000	458,967	291,033	750,000
Mainland Sidewalks & Trails	5,281,500	5,281,500	-	220,593	220,593
St. Simons Island Sidewalks & Trails	1,695,000	1,695,000	50,000	267,233	317,233
New Fire Station	7,380,780	7,380,780	10,000	185,621	195,621
Public Safety Vehicles & Equipment	1,230,000	1,230,000	84,807	987,186	1,071,993
Ballard Park Improvements	300,000	300,000	185,300	40,989	226,289
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	28,340	1,561,100	1,589,440
Community Development Software Upgrades	665,000	665,000	436,839	-	436,839
City of Brunswick Projects	29,260,000	29,260,000	9,891,125	8,274,329	18,165,454
Airport Projects	6,130,000	6,130,000	2,069,043	1,730,839	3,799,882
Joint Water Sewer Projects	13,000,000	13,000,000	4,383,567	3,667,032	8,050,599
Jekyll Island Authority Projects	3,100,000	3,100,000	1,052,056	880,087	1,932,143
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	24,577,182	24,113,245	48,690,427
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	$ 24,577,182	$ 24,113,245	$ 48,690,427

Schedule of Required Expenditures
Generated by the Accommodation Excise Tax
For the Year Ended June 30, 2025

Revenues	
Accommodation excise taxes	$ 12,572,572
Total revenues	$ 12,572,572
Expenditures	
Tourism expenditures	$ 6,286,286
Total expenditures	$ 6,286,286
Percentage of expenditures to revenues	50%

Schedule of Supplemental Official Income
For the Year Ended June 30, 2025

County Constitutional Officer	Supplemental Income Type	Amount Collected	Amount Disbursed to Governments or Agencies	Amount Retained by County Officers
Tax Commissioner	Ex Officio Sheriffs Fees Collected by Tax Commissioner	$ 51,017	$ 51,017	$ -
Tax Commissioner	Vehicle Tax Collection Fee	140,670	140,670	-
Tax Commissioner	Commission on Tax Collections	2,765,108	2,765,108	-
Tax Commissioner	Bad Check Fee	2,800	2,800	-
Tax Commissioner	Postage Fees	38,369	38,369	-
Clerk of Superior Court	Commissions on Tax Collections	48,447	48,447	-
Clerk of Superior Court	Open Records Fees	2,254	2,254	-
Clerk of Superior Court	Superior Court Fees	480,016	480,016	-
Clerk of Superior Court	Magistrate Court Fees	104,707	104,707	-
Clerk of Superior Court	Fees for processing passports	8,999	8,999	-
Probate Court Judge	Marriage License Fees	36,080	36,080	-
Probate Court Judge	Pistol Permits	9,479	9,479	-
Probate Court Judge	Copy Fees	29,102	29,102	-
Probate Court Judge	Fingerprint Fees	2,936	2,936	-
Probate Court Judge	Background Check	10,003	10,003	-
Probate Court Judge	Postage Fees	3,771	3,771	-
Probate Court Judge	Probate Court Fees	64,006	64,006	-
Sheriff	Sheriff's Fees	352,414	352,414	-
Sheriff	Open Records Fees	2,871	2,871	-

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster 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	OEM24-065	$ -	$ 30,512
Hazard Mitigation Grant Program	97.039	HMGP-4338-0035	-	2,350
Hazard Mitigation Grant Program	97.039	HMGP-4501-0058	-	70,308
Subtotal Hazard Mitigation Grant Program			-	72,658
Predisaster Mitigation Grant	97.047	LPDM-PJ-04-GA-001	-	172,877
2023 Hurricane Idalia	97.036	4738DR-GA	-	12,785
2024 Hurricane Helene	97.036	4830DR-GA	-	194,627
Subtotal Disaster Grants- Public Assistance			-	207,412
Total U.S. Department of Homeland Security			-	483,459
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	-	6,522
Promoting Safe and Stable Families	93.556	42700-040C-PSSF-25-001376	-	32,417
Total U.S. Department of Health and Human Services			-	38,939
U.S. DEPARTMENT OF TRANSPORTATION				
Pass through from the Georgia Department of Transportation				
Brunswick Area Transportation Study	20.205	PI#0020227-PLN	-	93,446
FTA 5303 Transit Planning Assistance	20.205	T008037	-	64,588
Complete Streets	20.205	PI # 0020243-PLN	-	2,883
2050 Metropolitan Transportation Plan (MTP)	20.205	PI # 0019899	-	217,796
Brunswick Area Transportation Study Regional Freight Plan	20.205	PI # 0019900	-	165,206
Subtotal Highway Planning and Construction			-	543,919
Pass through from Georgia Governor's Office				
State and Community Highway Safety				
State and Community Highway Safety	20.600	GA-2024-402-PT8	-	2,225
State and Community Highway Safety	20.600	GA-2025-GLYNPD-008	-	29,157
Total State and Community Highway Safety			-	31,382
Total U.S. Department of Transportation			-	575,301
U.S. DEPARTMENT OF JUSTICE				
Direct Award				
Forfeiture Program	16.922	N/A	-	8,460
Bullet Proof Vest Grant 2022	16.607	N/A	-	11,045
Community Oriented Policing	16.710	2020UMWX0033	-	473,192
Pass through Criminal Justice Coordinating Council				
Project Safe Neighborhood	16.609	Z-20-8-002	-	16,710
FY2023 Comprehensive Opioid, Stimulent, & Substance Use Program COSSUP	16.838	N51-8-009	-	8,202

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025 (continued)

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Agency or Pass-Through Number	Passed through to Sub recipients	Federal Program Expenditures
Juvenile Justice Prevention and Intervention Grant	16.540	T19-8-006	-	3,651
Juvenile Justice Prevention and Intervention Grant	16.540	T20-8-007	-	25,275
Total Juvenile Justice Prevention and Intervention Grant				28,926
Domestic Violence Grant (VOCA)	16.575	C23-8-216	-	52,910
Total U.S. Department of Justice			-	599,445
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	-	2,852,862
Total U.S. Department of Housing and Urban Development			-	2,852,862
U.S. DEPARTMENT OF TREASURY				
Pass through the Governor's Office				
Public Safety and Community Violence Reduction	21.027	GA-0013863	-	42,538
Public Safety and Community Violence Reduction	21.027	GA-0013895	-	309,651
Direct Award				
ARPA	21.027	N/A	-	3,613,101
Pass through the Judicial Council of Georgia				
Judicial Council of Georgia American Rescue Plan Act Grant	21.027	2023_ARPA_3Y007	-	713,356
Judicial Council of Georgia American Rescue Plan Act Grant	21.027	2024-25_ARPA_3Y007	-	251,164
Total U.S. Department of Treasury			-	4,929,810
Total Federal Expenditures			$ -	$ 9,479,816

Notes to the Schedule of Expenditures of Federal Awards

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 modified 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

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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.

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-9

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-16

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-19

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-23

Data Source:

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

Net Position by Component
(accrual basis of accounting)
Last Ten Fiscal Years

	Fiscal Year			
	2016	2017	2018	2019
Governmental activities				
Net investment in capital assets	$ 278,885,212	$ 278,291,768	$ 278,291,768	$ 249,587,624
Restricted	18,953,602	15,495,646	23,434,073	25,736,707
Unrestricted	42,442,455	33,832,524	35,187,550	44,806,806
Total governmental activities net position	$ 340,281,269	$ 327,619,938	$ 336,913,391	$ 320,131,137
Business-type activities				
Net investment in capital assets	$ 48,862,537	$ 53,231,701	$ 56,928,515	$ 53,369,168
Restricted	-	247,486	-	-
Unrestricted	3,931,280	3,988,439	4,164,603	5,307,036
Total business-type activities net position	$ 52,793,817	$ 57,467,626	$ 61,093,118	$ 58,676,204
Primary government				
Net investment in capital assets	$ 327,747,749	$ 331,523,469	$ 335,220,283	$ 302,956,792
Restricted	18,953,602	15,743,132	23,434,073	25,736,707
Unrestricted	46,373,735	37,820,963	39,352,153	50,113,842
Total primary government activities net position	$ 393,075,086	$ 385,087,564	$ 398,006,509	$ 378,807,341

(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						
2020	2021	2022	2023	2024	2025	
$ 251,236,658	$ 252,257,786	$ 262,772,797	$ 267,954,148	$ 271,566,686	$ 296,055,910	
24,483,592	63,559,420	22,032,244	17,083,578	35,033,860	44,854,903	
(87,736,247)	41,511,231	79,366,852	91,222,703	110,362,311	124,335,016	
$ 187,984,003	$ 357,328,437	$ 364,171,893	$ 376,260,429	$ 416,962,857	$ 465,245,829	
$ 50,253,701	$ 48,328,135	$ 47,854,481	$ 46,756,810	$ 44,654,281	$ 43,521,750	
				-	3,465,448	
6,238,448	7,245,473	8,264,989	9,113,790	16,526,436	14,399,290	
$ 56,492,149	$ 55,573,608	$ 56,119,470	$ 55,870,600	$ 61,180,717	$ 61,386,488	
$ 301,490,359	$ 300,585,921	$ 310,627,278	$ 314,710,958	$ 316,220,967	$ 339,577,660	
24,483,592	63,559,420	22,032,244	17,083,578	35,033,860	48,320,351	
(81,497,799)	48,756,704	87,631,841	100,336,493	126,888,747	138,734,306	
$ 244,476,152	$ 412,902,045	$ 420,291,363	$ 432,131,029	$ 478,143,574	$ 526,632,317	

(concluded)

Change in Net Position
(accrual basis of accounting)
Last Ten Fiscal Years

	Fiscal Year			
	2016*	2017	2018	2019
Expenses				
Governmental Activities				
General government	$ 9,665,342	$ 12,779,086	$ 10,540,177	$ 15,599,687
Judicial	8,752,984	8,685,917	8,787,273	8,841,705
Public safety	41,391,158	43,038,042	57,863,845	47,417,035
Public works	16,602,296	25,657,433	24,032,035	31,692,730
Health and welfare	723,473	795,583	803,818	826,385
Culture and recreation	5,397,446	5,209,516	6,390,542	5,873,709
Housing and development	5,813,174	11,336,833	6,764,219	7,340,601
Interest	833,969	814,078	432,318	519,712
Total Governmental Activities	89,179,842	108,316,488	115,614,227	118,111,564
Business-type Activities				
Airport Commission	6,290,720	6,060,666	6,212,346	6,848,601
Other services	3,522,630	3,875,125	3,790,168	3,941,708
Total Business-type Activities	9,813,350	9,935,791	10,002,514	10,790,309
Total Expenses	$ 98,993,192	$ 118,252,279	$ 125,616,741	$ 128,901,873
Program Revenues				
Governmental Activities				
Charges for services				
General government	$ 2,542,454	$ 2,628,027	$ 2,613,556	$ 2,521,101
Judicial	2,596,777	2,552,529	3,150,286	3,067,006
Public safety	4,693,840	4,630,704	6,377,012	7,088,772
Public works	91,904	89,280	284,179	282,900
Housing and development	1,043,228	1,009,684	1,238,544	1,043,581
Other activities	1,169,905	1,096,512	1,000,813	1,404,704
Operating Grants and Contributions	2,826,783	10,742,661	2,516,851	1,505,512
Capital Grants and Contributions	735,099	1,845,906	12,674,806	3,558,268
Total Governmental Activities	15,699,990	24,595,303	29,856,047	20,471,844
Business-type Activities				
Charges for Services				
Airport Commission	2,469,614	2,778,152	2,580,291	3,207,916
Solid Waste collection	3,279,805	3,347,427	3,364,751	3,393,482
Other activities	103,698	3,379	1,544	424
Operating Grants and Contributions	2,899	5,167	11,577	159,665
Capital Grants and Contributions	877,203	7,512,325	7,077,693	1,287,365
Total Business-type Activities	6,733,219	13,646,450	13,035,856	8,048,852
Total Program Revenues	$ 22,433,209	$ 38,241,753	$ 42,891,903	$ 28,520,696
Net (Expense)/Revenue				
Governmental Activities	$ (73,479,852)	$ (83,721,185)	$ (85,758,180)	$ (97,639,720)
Business-type Activities	(3,080,131)	3,710,659	3,033,342	(2,741,457)
Total Net (Expense)/Revenue	$ (76,559,983)	$ (80,010,526)	$ (82,724,838)	$ (100,381,177)
General Revenues				
Governmental Activities				
Property taxes	$ 38,448,095	$ 39,968,494	$ 51,603,598	$ 53,884,951
Other taxes	24,542,749	30,470,589	48,493,302	51,940,071
Unrestricted investment earnings	101,895	226,214	438,765	982,101
Miscellaneous	859,252	712,293	27,507	20,914
Transfer in (out)	(824,355)	(317,736)	(335,878)	-
Total Governmental Activities	63,127,636	71,059,854	100,227,294	106,828,037
Business-type Activities				
Property taxes	84,044	623	86,174	83,426
Unrestricted investment earnings	8,022	8,895	349,762	3,047
Miscellaneous	468,140	635,896	-	238,070
Transfer in (out)	824,355	317,736	-	-
Total Business-type Activities	1,384,561	963,150	435,936	324,543
Total primary government	$ 64,512,197	$ 72,023,004	$ 100,663,230	$ 107,152,580
Change in Net Position				
Governmental Activities	$ (10,352,216)	$ (12,661,331)	$ 14,469,114	$ 9,188,317
Business-type Activities	(1,695,570)*	4,673,809	3,469,278	(2,416,914)
Total Change in Net Position	$ (12,047,786)	$ (7,987,522)	$ 17,938,392	$ 6,771,403

(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					
2020	2021	2022	2023*	2024	2025
$ 15,328,560	$ 15,077,959	$ 23,435,191	$ 19,559,681	$ 20,878,177	$ 9,815,301
9,249,114	8,897,090	10,243,549	11,178,254	12,101,243	13,232,970
53,340,462	46,530,071	55,086,181	58,346,228	67,155,534	77,389,746
22,757,323	17,767,741	17,723,316	28,385,601	33,624,361	33,317,124
1,837,802	1,900,839	1,925,794	1,929,317	1,987,308	1,862,266
6,634,658	6,972,061	7,057,893	7,299,879	8,655,623	11,907,593
6,267,066	6,539,505	9,080,342	14,698,070	9,260,500	9,420,836
1,134,781	707,580	556,974	553,488	120,616	616,642
116,549,766	104,392,846	125,109,240	141,950,518	153,783,362	157,562,478
6,727,417	6,876,134	7,284,989	7,971,870	7,906,616	7,862,437
5,302,760	5,315,466	4,771,605	4,701,043	4,778,189	4,819,498
12,030,177	12,191,600	12,056,594	12,672,913	12,684,805	12,681,935
$ 128,579,943	$ 116,584,446	$ 137,165,834	$ 154,623,431	$ 166,468,167	$ 170,244,413
$ 2,402,168	$ 2,448,078	$ 2,647,626	$ 2,983,861	$ 3,755,537	$ 3,353,636
2,783,780	2,910,319	3,208,060	3,666,512	3,973,656	3,690,480
7,214,875	6,731,987	6,839,733	7,909,210	7,764,104	8,320,690
94,737	120,982	132,967	135,737	129,535	-
1,159,988	746,425	812,085	228,565	218,821	204,009
704,230	1,504,674	1,486,649	1,462,689	1,410,478	1,640,583
1,556,847	1,458,058	4,615,959	7,737,179	16,102,278	9,367,467
4,716,265	8,646,771	4,825,017	4,733,363	2,751,936	9,732,015
20,632,890	24,567,294	24,568,096	28,857,116	36,106,345	36,308,880
2,856,040	3,219,262	3,554,291	3,729,119	3,705,013	4,166,647
3,514,306	3,865,519	3,078,112	3,664,357	3,432,481	3,874,698
754,268	1,076,566	1,202,449	1,109,522	1,164,705	1,102,490
1,001,260	1,328,048	1,379,493	3,184,268	164,691	-
625,170	1,497,681	2,066,565	-	2,737,840	2,760,512
8,751,044	10,987,076	11,280,910	11,687,266	11,204,730	11,904,347
$ 29,383,934	$ 35,554,370	$ 35,849,006	$ 40,544,382	$ 47,311,075	$ 48,213,227
$ (95,916,876)	$ (79,825,552)	$ (100,541,144)	$ (113,093,402)	$ (117,677,017)	$ (121,253,598)
(3,279,133)	(1,204,524)	(775,684)	(985,647)	(1,480,075)	(777,588)
$ (99,196,009)	$ (81,030,076)	$ (101,316,828)	$ (114,079,049)	$ (119,157,092)	$ (122,031,186)
$ 53,842,744	$ 57,237,793	$ 58,593,643	$ 61,956,110	$ 64,445,583	$ 71,843,521
53,276,257	43,846,706	42,998,442	55,966,704	83,352,106	86,626,425
1,062,766	175,544	121,098	4,084,543	7,211,273	7,359,844
(6,860,870)	1,834,757	4,111,993	3,174,581	3,370,483	3,807,724
(662,374)	(1,311)	-	-	-	-
100,658,523	103,093,489	105,825,176	125,181,938	158,379,445	169,637,514
(101,954)	48,430	58,122	34,499	40,486	53,512
111,249	6,632	257,370	481,426	629,944	929,847
279,731	229,610	223,057	220,852	6,119,762	-
662,374	1,311	-	-	-	-
951,400	285,983	538,549	736,777	6,790,192	983,359
$ 101,609,923	$ 103,379,472	$ 106,363,725	$ 125,918,715	$ 165,169,637	$ 170,620,873
$ 4,741,647	$ 23,267,937	$ 5,284,032 *	$ 12,088,536	$ 40,702,428	$ 48,383,916
(2,327,733)	(918,541)	(237,135)*	(248,870)	5,310,117	205,771
$ 2,413,914	$ 22,349,396	$ 5,046,897	$ 11,839,666	$ 46,012,545	$ 48,589,687

(concluded)

Fund Balances of Governmental Funds
(modified accrual basis of accounting)
Last Ten Fiscal Years

	Fiscal Year			
	2016	2017	2018	2019
General Fund				
Nonspendable	$ 1,124,099	$ 949,154	$ 825,749	$ 656,615
Committed	32,824,714	31,570,122	19,515,388	30,658,835
Assigned	4,896,388	770,250	507,773	1,123,972
Unassigned	9,282,926	9,558,846	19,110,253	23,685,119
Total general fund	$ 48,128,127	$ 42,848,372	$ 39,959,163	$ 56,124,541
All other governmental funds				
Nonspendable	$ 3,131	$ 4,153	$ 4,489	$ 2,503
Restricted	23,117,957	15,495,646	23,434,073	25,736,707
Committed	655,100	1,325,250	2,008,841	2,726,844
Assigned	10,066,672	8,209,689	8,948,712	10,161,346
Unassigned	(1,216,776)	(729,252)	(566,162)	(399,143)
Total all other governmental funds	$ 32,626,084	$ 24,305,486	$ 33,829,953	$ 38,228,257

(continued)

Fiscal Year						
2020	2021	2022	2023	2024	2025	
$ 364,850	$ 955,368	$ 890,225	$ 1,141,147	$ 773,862	$ 2,195,753	
30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	
635,711	635,711	398,029	-	-	-	
27,738,211	12,093,000	12,736,668	13,668,951	19,006,846	15,047,369	
$ 58,738,772	$ 43,684,079	$ 44,024,922	$ 44,810,098	$ 49,780,708	$ 47,243,122	
$ -	$ 7,222	$ 5,098	$ 2,905,308	$ 52,042	$ 1,224,567	
38,527,848	63,966,897	22,032,244	17,101,600	43,577,676	44,854,903	
15,763,698	16,681,629	65,569,529	80,879,400	95,096,959	100,071,911	
958,582	2,677,980	-	-	-	6,776,883	
(233,810)	(71,002)	-	(94,690)	(11,880)	-	
$ 55,016,318	$ 83,262,726	$ 87,606,871	$ 100,791,618	$ 138,714,797	$ 152,928,264	

(concluded)

Changes in Fund Balances of Governmental Funds
(modified accrual basis of accounting)
Last Ten Fiscal Years

	Fiscal Year			
	2016	2017	2018	2019
Revenues				
Property tax	$ 35,215,091	$ 36,536,443	$ 41,638,625	$ 43,676,534
Local option sales tax	14,576,261	14,792,429	15,974,012	17,209,105
Special purpose local option sales tax	35,680	5,397,670	21,699,636	23,411,031
Other taxes	13,404,920	8,481,107	20,243,533	21,291,876
Licenses and permits	1,279,937	1,273,776	1,271,521	1,340,641
Intergovernmental	3,623,241	15,972,403	5,452,118	15,302,033
Charges for services	2,830,676	7,638,751	8,581,805	8,968,114
Fines and forfeitures	2,296,531	2,401,345	2,695,637	2,614,324
Investment Income	128,286	258,426	628,919	1,397,520
Other revenue	6,961,434	1,947,047	2,220,091	1,162,004
Total Revenues	80,352,058	94,699,397	120,405,897	136,373,182
Expenditures				
Current				
General government	8,724,105	8,904,072	8,841,739	10,027,385
Judicial	8,204,444	8,194,921	8,343,220	8,678,617
Public safety	42,001,754	41,384,305	53,815,432	43,258,818
Public works	10,462,683	19,229,905	10,606,383	11,450,114
Health and welfare	2,215,572	727,682	735,915	758,485
Culture and recreation	5,008,873	4,709,509	5,121,655	4,757,770
Housing and development	5,786,567	6,200,112	6,777,089	7,131,156
Debt Service				
Principal	1,100,956	1,112,091	1,174,179	1,586,346
Interest	590,451	793,817	539,479	699,682
Issuance costs	238,172	-	-	31,212
Capital outlay	16,032,398	14,441,030	11,996,177	18,935,091
Intergovernmental	8,239	2,342,719	9,406,330	10,268,290
Total Expenditures	100,374,214	108,040,163	117,357,598	117,582,966
Excess (Deficiency) of Revenues over Expenditures	(20,022,156)	(13,340,766)	3,048,299	18,790,216
Other Financial Sources (Uses)				
Transfers in	13,254,916	8,961,343	9,326,937	12,103,066
Transfers out	(14,079,271)	(9,279,079)	(9,690,318)	(11,908,434)
Sale of capital assets	80,483	58,148	27,411	28,834
Issuance of debt	6,090,000	-	-	-
Premium (discount) on bond issuance	689,026	-	-	-
Payment to refunded bond escrow	(5,053,612)	-	-	-
Capital leases	2,507,817	-	3,986,286	1,550,000
Other uses	-	-	-	-
Total Other Financing Sources (Uses)	3,489,359	(259,588)	3,650,316	1,773,466
Net Change in Fund Balances	$ (16,532,797)	$ (13,600,354)	$ 6,698,615	$ 20,563,682
Debt Service as a Percentage of Noncapital Expenditures	2.5%	2.0%	1.6%	2.3%

(continued)

Fiscal Year					
2020	2021	2022	2023	2024	2025
$ 44,547,237	$ 57,615,490	$ 58,593,643	$ 61,956,110	$ 64,445,583	$ 71,090,797
17,259,113	21,165,903	24,091,089	26,471,549	27,191,692	27,539,092
23,555,577	7,369,864	70,348	9,267,090	35,708,133	37,610,587
22,137,773	15,310,939	18,655,023	20,231,054	21,101,147	22,762,790
593,387	622,897	963,124	931,906	930,910	932,864
5,595,921	11,383,583	9,337,681	13,345,324	19,133,013	16,229,550
9,321,055	8,845,491	9,536,893	10,276,964	10,809,480	10,344,964
2,415,343	2,519,580	2,951,917	3,400,178	4,329,489	3,531,831
1,529,688	216,691	116,174	4,605,663	8,094,880	8,055,732
2,764,723	3,014,592	5,587,801	3,616,143	3,337,632	4,470,063
129,719,817	128,065,030	129,903,693	154,101,981	195,081,959	202,568,270
18,932,040	12,292,381	15,787,400	15,374,176	20,338,919	9,425,242
8,825,748	8,694,822	9,884,894	11,025,186	12,264,247	15,019,321
47,370,282	47,929,902	53,010,731	54,599,315	59,735,809	75,855,310
8,106,688	7,963,530	8,524,944	10,177,295	11,114,820	22,676,073
1,769,901	1,832,938	1,857,893	1,861,416	1,917,034	1,893,546
5,166,066	5,039,309	6,298,844	7,410,384	9,173,709	12,526,724
6,081,340	7,036,795	8,964,871	14,636,124	9,113,611	9,371,329
5,481,295	7,648,151	3,229,394	2,046,210	1,857,450	9,499,504
1,012,685	637,299	594,507	541,892	331,953	548,056
125,753	3,306	-	-	-	-
10,103,935	14,530,312	17,371,493	15,773,205	12,592,880	30,577,147
9,815,604	1,278,643	12,790	6,762,004	13,816,190	14,552,288
122,791,337	114,887,388	125,537,761	140,207,207	152,256,622	201,944,540
6,928,480	13,177,642	4,365,932	13,894,774	42,825,337	623,730
11,996,600	37,450,122	16,574,093	16,213,650	11,863,896	88,067,654
(9,153,788)	(37,451,433)	(16,574,093)	(16,213,650)	(11,863,896)	(77,190,898)
21,000	15,384	319,056	75,149	68,452	175,395
9,610,000	-			-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,473,812	14,073	319,056	75,149	68,452	11,052,151
$ 19,402,292	$ 13,191,715	$ 4,684,988	$ 13,969,923	$ 42,893,789	$ 11,675,881
5.9%	8.3%	3.5%	2.1%	1.6%	4.7%

(concluded)

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
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	51,603,598	15,974,012	21,699,636	10,819,655	100,096,901
2019	53,884,951	17,209,105	23,411,031	11,319,935	105,825,022
2020	53,842,744	17,685,389	23,563,577	12,374,857	107,466,567
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
2025	71,090,797	27,539,092	37,610,587	22,762,790	159,003,266

Assessed Value And Estimated Value of Taxable Property
Last Ten Fiscal Years
(In Thousands)

Fiscal Year	Real Property	Person Property	Motor Vehicles	Mobile Homes	Public Utilities
2025	$ 6,350,858	$ 552,249	$ 24,935	$ 12,829	$ 136,605
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

(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
$ 13,936	$ 18	$ 7,091,429	8.766	$ 17,707,669	40%
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%

(concluded)



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Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years
(rate per $1,000 of assessed value)

	Fiscal Year ended June 30,			
	2016	2017	2018	2019
Glynn County				
M&O - Districts 1-5	5.673	5.673	7.383	7.383
M&O - District 6	4.981	4.981	6.691	6.691
Fire - Districts 3-5	1.680	1.680	2.080	2.080
Sea Island 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	7.653	7.653	9.715	9.716
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	-	-	-	-
Total Unincorporated				
District 2	22.320	22.320	24.030	24.030
District 3	24.000	24.000	26.110	26.110
District 4	24.000	24.000	26.110	26.110
District 5	24.220	24.220	26.330	26.330
District 6	21.138	21.138	22.848	22.848
Total Incorporated				
Brunswick	35.539	35.539	37.249	37.249

(continued)

Fiscal Year ended June 30,					
2020	2021	2022	2023	2024	2025
4.863	4.863	4.453	4.119	3.864	3.864
4.863	4.863	4.453	4.119	3.864	3.864
2.080	2.080	2.080	2.040	2.040	1.610
0.220	0.220	0.220	0.160	0.160	0.160
	1.840	2.000	2.020	2.020	2.020
	0.680	0.680	0.720	0.720	1.150
0.490	0.490	0.490	0.530	0.530	0.530
9.535	9.523	9.247	8.953	8.700	8.766
13.219	13.219	13.219	13.219	13.219	13.219
16.157	16.157	16.157	15.650	15.400	14.900
-	-	-	-	-	-
-	-	-	-	-	-
21.510	24.030	23.780	23.039	22.534	22.464
23.590	26.110	25.860	25.079	24.574	24.074
23.590	26.110	25.860	25.079	24.574	24.074
23.810	26.330	26.080	25.239	24.734	24.234
21.020	21.020	20.610	19.769	19.264	18.764
34.729	35.409	34.999	34.238	33.733	33.663

(concluded)

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2025 Taxable Assessed Valuation (in thousands)	2025 Rank	2025 Percentage of Total Assessed Valuation	2016 Taxable Assessed Valuation (in thousands)	2016 Rank	2016 Percentage of Total Assessed Valuation
Brunswick Cellulose, Inc.	$ 187,210	1	2.81%	$ 155,339	1	3.71%
Georgia Power Company	132,271	2	1.99%	73,832	2	1.76%
Sea Island Company	47,877	3	0.72%	-		
Sea Island Acquisition LLC	17,997	4	0.27%	36,510	3	0.87%
Symrise, Inc	17,194	5	0.26%	-		
King & Prince Seafood Corp.	16,778	6	0.25%	13,697	7	0.33%
ET Walker's Point	15,546	7	0.23%	-		
Rich Products Corporation	14,955	8	0.22%	-		
Fox Run GA LLC	13,495	9	0.20%	-		
Brunswick Cellulose, Inc.	12,958	10	0.19%	-		
Exclusive Resort SI1 LLC	-			15,590	6	0.37%
Little St. Simons Island, LLC	-			4,206	10	0.10%
Mercedes-Benz USA LLC	-			22,882	4	0.55%
Plum Creek Timberlands	-			18,918	5	0.45%
Glynn Place Mall LLC	-			4,724	9	0.11%
Gulfstream Aerospace	-			9,147	8	0.22%
	$ 476,281		7.14%	$ 354,845		8.47%

Source: Glynn County Board of Assessors

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Total Tax Levy for 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
2016	$ 30,422,402	$ 29,955,547	98.47%	$ 454,583	$ 30,410,130	99.96%
2017	31,686,218	31,229,636	98.56%	443,265	31,672,901	99.96%
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%	492,409	44,254,376	99.98%
2020	45,143,080	44,538,225	98.66%	590,747	45,128,972	99.97%
2021	47,072,158	46,570,048	98.93%	475,033	47,045,081	99.94%
2022	48,049,224	47,514,381	98.89%	392,059	47,906,440	99.70%
2023	51,572,418	50,936,912	98.77%	422	50,937,334	98.77%
2024	55,848,729	55,841,761	98.34%	5,390	55,847,151	100.00%
2025	61,727,341	60,860,682	98.60%		60,860,682	98.60%

Source: Tax Commissioner

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 Outstanding Debt	Percentage of Personal Income [1]	Per Capita [1]
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%	302
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	0.449%	313
2024	17,445,424	992,203	147,255	4,201,356	-	20,414	22,806,652	0.422%	270
2025	8,406,494	329,953	143,759	4,953,292	-	15,539	13,849,037	0.256%	161

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

(1) Personal income is disclosed on Demographic and Economic Statistics table.



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Legal Debt Margin Information
Last Ten Fiscal Years

	2016	2017	2018	2019
Debt limit	$ 418,846,680	$ 433,622,743	$ 454,381,251	$ 469,331,042
Debt limit (10% of assessed value)	-	-	-	-
Debt applicable to limit				
General obligation bonds	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-
Total debt applicable to limit	-	-	-	-
Legal debt margin	$ 418,846,680	$ 433,622,743	$ 454,381,251	$ 469,331,042
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

(continued)

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.

2020	2021	2022	2023	2024	2025
$ 479,471,420	$ 507,405,474	$ 532,806,446	$ 596,035,085	$ 665,381,670	709,142,960
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 479,471,420	$ 507,405,474	$ 532,806,446	$ 596,035,085	$ 665,381,670	$ 709,142,960
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed value	$ 709,142,900
Less: exemptions for bond purposes	-
Total assessed value	709,142,900
Debt limit (10% of net assessed value)	70,914,290
General obligation bonds	-
Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin	$ 70,914,290

(concluded)

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)
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%
2025	86,172	5,407,337 *	62,751	44.8	13,000	3.6%

(1) Source: Bureau of Economic Analysis: Regional Economic Accounts
(2) Source: US Bureau of Labor Statistics
(3) Source: US Bureau of the Census
(4) Source: Glynn County Board of Education (K-12)

Principal Employers
Current Year and Nine Years Ago

Employer	2025 Number of Employees [1]	2025 Rank	2025 Percentage of Total County Employment [2]	2016 Number of Employees [1]	2016 Rank	2016 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%
Walmart 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%			
eBay Enterprise				450	7	1.20%
Jekyll Island Authority				350	10	0.93%
Total	9,870		23.32%	11,271		30.00%

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

Full-Time Equivalent Government Employees by Function
Last Ten Fiscal Years

Fiscal Year	General government	Judiciary	Public Safety	Public Works	Culture & Recreation	Housing & Development	Total
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
2025	145.45	90.49	517.51	93.73	66.35	29.67	943.20

Source: County Budget



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Operating Indicators by Function
Last Ten Fiscal Years

Function	2016	2017	2018	2019
General Government				
Building permits issued	1,788	2,282	2,061	1,986
Occupation tax certificates issued	3,365	3,503	3,636	3,879
Registered voters (active)	43,617	54,886	53,664	57,782
Real property reviews	30,301	30,954	31,780	27,738
Judicial				
Marriage licenses	1,191	1,191	968	951
Firearm permits	1,273	1,273	996	626
Public Safety				
Sheriff - jail bookings	5,344	4,896	4,905	5,366
Sheriff - meals served	441,450	399,672	445,520	461,367
Sheriff - inmate/patient transports	2,083	2,019	2,101	2,101
Sheriff - avg daily jail population	408	394	416	432
Sheriff - warrants served	2,058	858	942	968
Sheriff - civil papers served	13,177	13,148	11,925	13,569
Police calls answered	59,717	58,549	86,630	59,000
Police - traffic offenses	8,723	11,791	13,640	19,685
Fire calls answered	7,326	7,326	3,128	7,085
EMS calls answered	13,156	13,156	11,348	10,230
Fire - inspection & plan reviews	1,294	1,294	1,259	838
Public Works				
Ditches maintained (miles)	41	45	46	46
Right of way mowing (acres)	6,800	7,200	7,500	7,500
Street sweeping (miles)	3,350	3,700	2,900	2,900
Mosquito spraying (acres)	460,755	456,701	420,000	420,000
Culture and Recreation				
Campsites rented	24,159	22,810	20,938	20,662
Participants in athletics	3,592	3,705	3,378	3,748

(continued)

N/A = Information not Available

Sources: Various County departments

2020	2021	2022	2023	2024	2025
1,876	2,325	2,656	2,712	2,713	2,527
4,040	4,053	2,478	4,389	3,441	2,790
62,903	65,052	59,003	59,056	62,298	62,794
29,240	26,500	33,500	28,000	29,475	29,547
890	1,034	893	930	1,016	949
2,379	1,910	1,429	1,147	956	919
3,319	3,401	3,405	4,109	4,371	4,336
406,061	416,842	391,199	451,213	491,351	500,998
1,851	1,639	1,840	1,974	2,007	1,795
376	398	350	505	495	485
777	710	3,150	821	2,120	649
6,081	7,079	9,730	10,903	11,090	10,042
58,368	72,094	68,010	67,407	68,178	61,336
5,573	6,609	11,561	16,298	15,356	14,435
4,004	2,974	4,524	4,576	4,295	4,914
13,159	14,107	13,549	14,259	14,398	14,398
351	393	1,169	3,900	3,265	2,095
46	50	50	50	60	60
7,500	7,500	7,900	7,900	7,900	7,900
2,900	2,900	3,152	3,000	3,000	3,000
420,000	453,467	382,528	382,528	382,528	382,528
19,010	16,246	20,425	21,191	20,131	18,400
3,878	3,220	4,157	4,504	4,479	4,399

(concluded)

Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2016	2017	2018	2019
Public Safety				
Police stations/substations	7	7	7	7
Jail	1	1	1	1
Fire stations	8	8	8	8
Public Works				
County maintained by miles of roads				
Paved	479	481	481	481
Unimproved	32	30	30	30
Culture and Recreation				
Parks	48	48	48	48
Swimming pools	3	3	3	3
Tennis courts	32	32	32	34
Pickleball courts	-	-	-	-
Community centers	6	6	6	7
Ball fields	37	37	37	37
Campground sites	97	97	97	97
Primitive camp sites	-	24	24	24

(continued)

Sources: Various county departments

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

2020	2021	2022	2023	2024	2025
7	5	5	5	5	5
1	1	1	1	1	1
8	8	8	8	8	8
508	535	535	535	537	539
30	30	31	31	29	27
49	50	50	50	50	50
3	3	3	3	5	5
34	34	34	34	22	22
-	4	4	4	16	16
7	7	7	7	8	8
37	37	37	37	37	37
97	97	97	97	97	98
24	24	24	24	24	24
					(concluded)

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Compliance Section

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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*

Glynn County Board of Commissioners
Glynn County, Georgia
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 (*Government Auditing Standards*), 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, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 30, 2026. Our report includes a reference to other auditors who audited the financial statements of Glynn County Board of Health, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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 audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County'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 financial statements. 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 County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
June 30, 2026

Nichols, Cauley & Associates, LLC
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Glynn County Board of Commissioners
Glynn County, Georgia
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, 2025. 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, 2025.

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.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
June 30, 2026

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

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:

Assistance Listing Number	Name of Federal Programs
21.027	Coronavirus State and Local Fiscal Recovery Funds
97.036	Disaster Grants - Public Assistance (Presidentially Declared Disasters)

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

SECTION II

Financial Statement Findings — None Reported

SECTION III

Federal Awards Findings — None Reported



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GLYNN COUNTY
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GEORGIA