

Glynn County, Georgia

**Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2009**

**Prepared by:
Finance Department**

GLYNN COUNTY, GEORGIA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Compliance

GLYNN COUNTY, GEORGIA

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Board of Commissioners Glynn County

701 "G" Street
Brunswick, Georgia 31520
(912) 554-7400



Jerome Clark
Chairman
Amy Callaway
District One
Tom Sublett
District Two
Don Hogan
At-Large Post One

Tony Thaw
District Three
Howard Lynn
District Four
Bob Coleman
At-Large Post Two
Charles Stewart
County Administrator

December 18, 2009

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

State law required that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. We hereby issue the comprehensive annual financial report of Glynn County, Georgia ("County") for the fiscal year ended June 30, 2009.

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 Karp, Ronning, & Tindol, CPA, PC, 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, 2009, 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 unqualified opinion that the County's financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and legal requirements involving the administration of federal awards.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Glynn County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Glynn County, chartered by an Act of the Georgia General Assembly on February 5, 1777, is located along the Atlantic coast in the southeastern part of the state, and ranks as one of the top tourist areas of Georgia. Glynn County currently occupies a land area of 457 square miles and serves a population of 75,924. Glynn County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Glynn County operates under the Commissioner-administrator form of government. Policy-making and legislative authority are vested in a governing Board of Commissioners (Board) consisting of a chairman and six other members. The Board is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's administrator, attorney, and police chief. The County's administrator is responsible for carrying out the policies and ordinances of the Board, for overseeing the day-to-day operations of the government, and for appointing the directors of the various departments. Commissioners serve four-year staggered terms, with elections held every two years. Five of the commissioners are elected by district and the two remaining commissioners are elected at large.

The County provides a full range of services extending beyond those provided by many other counties in Georgia. Certain of the services provided fall within the classic definition of "municipal services"; however, none of the services exceed the authority granted the County by general law or local acts of the Georgia General Assembly. Services provided include public safety (police and fire protection, emergency management, animal control, and jail operation); the construction and maintenance of highways, streets and infrastructure; zoning and code enforcement; court-related functions; water and sewer services; recreational activities and cultural events; tax appraisal and administration; solid waste collection; general administrative services; and outside agency support. The Glynn County Airport Commission and the Glynn County Board of Health are reported in the County's CAFR as component units as required by Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity".

The annual budget serves as the foundation for the County's financial planning and control. All departments and agencies of the County are required to submit requests for appropriation to the County Administrator's Budget Team prior to the end of February each year. The Budget Team uses these requests as the starting point for developing a proposed budget. The County Administrator then presents this proposed budget to the Board for review prior to the end of May. The Board is required to hold a public hearing on the proposed budget and to adopt a final budget by no later than June 30, the close of the County's fiscal year. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g. police). Department directors may make transfers of appropriations within a department except that they may not transfer funds into or out of personal services or capital without approval by the County Administrator. Transfers into or out of capital improvements must be approved by the Board. Transfers of appropriations between departments also require the approval of the Board. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund and the fire protection fund, this comparison is presented as required supplementary information on pages E-1 through E-3. For governmental funds, other than the general fund and fire fund, with appropriated annual budgets, this comparison is presented in the supplementary data subsection of this report, which starts on page F-1. Also included in the supplementary data subsection are project-length budget-to-actual comparisons for each governmental fund for which a project-length budget has been adopted (i.e., the sales tax construction funds).

Factors Affecting Financial Condition

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

Local economy. Glynn County's economy has generally reflected steady growth in the past but has begun to slow down. Growth in the property tax digest as a result of new construction increased approximately 6 percent, as compared with 9.35 in the previous fiscal year. Local option sales tax collections decreased by 18.13 percent when compared to the previous twelve months. Accommodation excise tax revenues decreased by 12.29 percent from the previous year. Tourism is a chief reason Glynn County's unemployment rate is consistently at one to one and one-half percent lower than that of the rest of the state. The County participates in attracting visitors to the area by providing approximately 50% of the collected accommodation excise tax to the Brunswick Golden Isles Convention and Visitors Bureau for destination marketing. The most recent report on the economic impact of travel expenditures in Glynn County, for the fiscal year 2008, prepared by leading consultants in the field, reflected that an estimated

2.15 million visitors spent \$969.7 million on transportation, lodging, food, entertainment and recreation, and incidentals.

The port facilities operated by the state are another economic plus for Glynn County. The 36-foot channel and Sydney Lanier Bridge have yielded impressive results in port activity. The Port of Brunswick handled approximately 1.3 million tons in fiscal year 2009, the second highest volume in the Port of Brunswick's history. A 10 thousand ton tank, designed to hold coarse grains including soybeans, corn and wheat has been brought online and will increase Brunswick's agribulk capacity by 80 thousand to 120 thousand tons annually. GPA's agribulk commodities have increase 67 percent over the last three years. In FY09 the Georgia Ports Authority completed major road, drainage and lighting projects on the Colonel's Island facility. The additional 850 acres of auto-processing capacity clearly position Brunswick to play a key role in the long-term economic development of the region.

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

Long-term financial planning. Maintenance and upgrading of County facilities has become a priority in the last few years and the County has used a capital project based 1% sales tax to fund approximately \$174 million of capital assets over the last twenty-five years. During the next few years an additional \$98 million in capital projects will be funded through the fourth Special Purpose Local Option Sales Tax (SPLOST) and the most recent SPLOST which went into effect in January 2007.

Relevant Financial Policies. Glynn County's goals were developed within the framework of financial policies established by the County that provide a sound basis for future financial planning and conservative management. They include (1) a balanced annual operating budget, (2) a stable and diversified revenue structure, (3) maintenance of adequate reserves and designations of fund balances, and (4) debt and investment policies that ensure judicious management of the County's credit and available funds.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting control. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is managed at the program level by the encumbrance of estimated purchase amounts before the release of purchase orders to vendors. Purchase orders that result in an overrun of program balances are not released until additional appropriations are made available. Open encumbrances are reported as reservations of fund balances at year-end for governmental funds.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Glynn County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2008. This was the twenty-second consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. This report satisfied both the GAAP and applicable legal requirements.

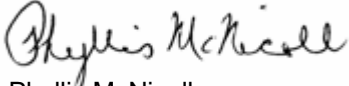
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County also received its seventh consecutive GFOA Award for Distinguished Budget Presentation for its annual budget document for the fiscal year ended June 30, 2009. In order to qualify for the Distinguished Budget

Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for its unflinching support for maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,

A handwritten signature in cursive script that reads "Phyllis McNicoll".

Phyllis McNicoll
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Glynn County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

GLYNN COUNTY, GEORGIA

June 30, 2009

BOARD OF COMMISSIONERS

Chairman - District Five	Alan "Jerome" Clark
Vice Chairman – District Two	Thomas "Tom" Sublett
At Large	Robert "Bob" Coleman
At Large	Don Hogan
District One	Amy Callaway
District Three	Tony Thaw
District Four	Paul "Howard" Lynn

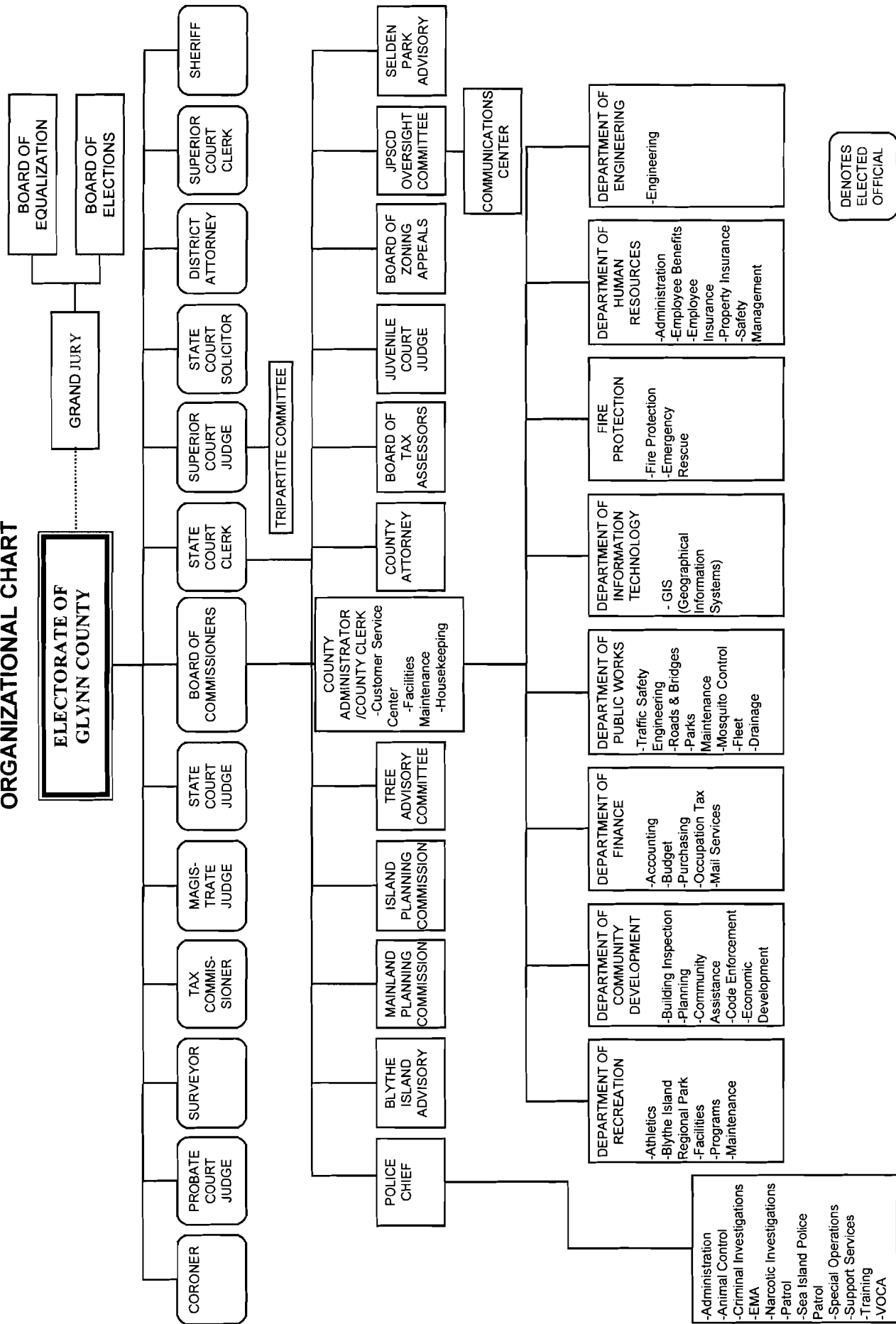
Charles T. Stewart, County Administrator

Aaron Mumford, County Attorney

DEPARTMENT OF FINANCE

Finance Director	Phyllis C. McNicoll
Budget Analyst	Russell D. Chunn
Accountant III	John Hunter
Accountant I	Eric Strickland
Purchasing Agent	Kay Young
Occupation Tax Officer	Sarah Johnson
Administrative Assistant II	Tammy Henderson
Accounting Technician II	Angelika Hilton
Accounting Technician II	Sandra Hutto
Accounting Technician II	Carol Lee
Accounting Technician II	Sonia Raines
Accounting Technician II	Earlene Ransom
Accounting Technician II	Lori Young
Mail Clerk	Carole Leggett

GLYNN COUNTY GOVERNMENT ORGANIZATIONAL CHART



Report of Independent Auditor

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

RICHARD D. TINDOL, CPA
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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Glynn County, Georgia (County), as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Glynn County Health Department and the Glynn County Airport Commission, which represent 100% of the assets, net assets and revenues of the discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Glynn County Health Department and the Glynn County Airport Commission is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 18, 2009, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Required Supplementary Information

The Management's Discussion and Analysis and the required supplementary information other than Management's Discussion and Analysis beginning on page C-1 and E-1, respectively, are not a required part of the financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Supplementary Data - Combining Fund Financial Statements and Schedules

Our audit was conducted for the purpose of forming opinions on the financial statements which collectively comprise the County's basic financial statements. The supplementary data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the County. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements of the County. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Introductory and Statistical Sections

The information identified in the table of contents as the Introductory and Statistical Sections is presented for purposes of additional analysis and is not a required part of the basic financial statements of the County. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Karp, Rosning & Tindal, P.C.

December 18, 2009

Management's Discussion and Analysis

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

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, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages A-1 through A-4 of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$348,626 (*net assets*). Of this amount, \$42,797 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$1,998. Sixty eight percent of this increase occurred in the Governmental funds and the remainder was related to Business-type activities.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$108,384, a decrease of \$1,544.
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$36,545 or 58 percent of total general fund expenditures. Included in this balance is \$18,296 received in settlement of a lawsuit in fiscal year 2007.
- The County's long-term debt decreased by \$3,546 during the current fiscal year. This decrease was due to the payoff of three Georgia Environmental Facilities Authority (GEFA) loans for the construction of water and sewer lines.
- On January 1, 2008 the Brunswick-Glynn County Joint Water and Sewer Commission (JWSC) took over the operations of the County and City water and sewer systems. The County's debt service remained in the County's name and the County agreed to complete water and sewer construction projects that were in progress at that time. As a result, the Glynn County Water and Sewer Fund was closed at December 31, 2007 and a Debt Service fund and Capital Projects fund were opened to account for the County's water and sewer debt and capital projects.

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 assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, recreation, housing and community development, and economic development. The business-type activities of the County include a water and sewer system, a solid waste collection and disposal system and a revolving loan program.

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The government-wide financial statements include not only the County itself (known as the *primary government*), but also a legally separate Airport Commission for which the County is financially accountable and a Board of Health on which the County is able to impose its will. Financial information for these *component units* are reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages D-1 through D-3 of this report.

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

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

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

The County maintains 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire Protection District Fund, Sales Tax #4 Fund, Sales Tax #5 Fund, Capital Projects – JWSC and Debt Service – JWSC Fund, all of which are considered to be major funds. Data from the other 19 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages D-4 through D-9 of this report.

Proprietary funds. The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Solid Waste Collection and Disposal funds and Revolving Loan fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its administrative services, employee benefits, and property and liability insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste Collection and Disposal Funds which are considered to be major funds of the County and the non-major Revolving Loan Fund is presented in the proprietary fund financial statements as another enterprise fund. Conversely, the non-major internal service funds are combined into single, aggregated presentations in the proprietary fund financial statements. Individual fund data for the non-major internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages D-10 through D-15 of this report.

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages D-16 and D-17 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages D-18 through D-46 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County's budget process and the County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages E-1 and E-6 of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages F-1 through F-28 of this report.

Government-wide Financial Analysis

The following table presents a summary of the Statement of Net Assets for the County as of June 30, 2009 and 2008:

	Summary of Net Assets					
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Current and other assets	\$ 139,940	\$ 149,491	\$ 5,864	\$ 4,868	\$ 145,804	\$ 154,359
Capital assets, net	241,001	237,076	184	214	241,185	237,290
Total assets	<u>\$ 380,941</u>	<u>\$ 386,567</u>	<u>\$ 6,048</u>	<u>\$ 5,082</u>	<u>\$ 386,989</u>	<u>\$ 391,649</u>
Long-term liabilities outstanding	\$ 25,789	\$ 28,999	\$ 1,790	\$ 1,840	\$ 27,579	\$ 30,839
Other liabilities	8,386	12,165	2,398	2,016	10,784	14,181
Total liabilities	<u>\$ 34,175</u>	<u>\$ 41,164</u>	<u>\$ 4,188</u>	<u>\$ 3,856</u>	<u>\$ 38,363</u>	<u>\$ 45,020</u>
Net assets:						
Invested in capital assets, net of related debt	\$ 240,622	\$ 232,658	\$ 184	\$ 214	\$ 240,806	\$ 232,872
Restricted	65,023	65,306	-	-	65,023	65,306
Unrestricted	41,121	47,439	1,676	1,012	42,797	48,451
Total net assets	<u>\$ 346,766</u>	<u>\$ 345,403</u>	<u>\$ 1,860</u>	<u>\$ 1,226</u>	<u>\$ 348,626</u>	<u>\$ 346,629</u>

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$348,626 at the close of the most recent fiscal year.

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

By far the largest portion of the County's net assets (69 percent) 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 assets (19 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* 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 assets for the governmental activities and business-type activities. Unrestricted net assets total \$42,797, an 11.7 percent decrease compared to the prior year. Total net assets increased by approximately \$2 million from the prior year.

The following table summarizes the changes in net assets for the primary government for the fiscal years ended June 30, 2009 and 2008:

Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	\$ 10,111	\$ 11,171	\$ 3,233	\$ 7,039	\$ 13,344	\$ 18,210
Operating grants and contributions	1,751	1,727	-	-	1,751	1,727
Capital grants and contributions	2,485	827	-	1,461	2,485	2,288
General revenues:						
Property taxes	39,799	38,103	726	711	40,525	38,814
Sales taxes	11,902	14,537	-	-	11,902	14,537
SPLOST	18,290	22,525	-	-	18,290	22,525
Other taxes	6,800	7,392	-	-	6,800	7,392
Unrestricted investment earnings	2,228	4,822	79	551	2,307	5,373
Intergovernmental revenues	594	506	-	-	594	506
Miscellaneous	496	740	-	-	496	740
Total revenues	<u>94,456</u>	<u>102,350</u>	<u>4,038</u>	<u>9,762</u>	<u>98,494</u>	<u>112,112</u>

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Changes in Net Assets (Continued)

	Governmental Activities		Business-Type		Total	
	2009	2008	2009	2008	2009	2008
Expenses:						
General government	\$ 19,102	\$ 8,221	\$ -	\$ -	\$ 19,102	\$ 8,221
Judicial	7,238	6,856	-	-	7,238	6,856
Public safety	33,554	34,235	-	-	33,554	34,235
Public works	20,157	16,321	-	-	20,157	16,321
Health and welfare	3,054	3,386	-	-	3,054	3,386
Culture and recreation	4,204	3,675	-	-	4,204	3,675
Housing and community development	4,460	8,808	-	-	4,460	8,808
Interest on long-term debt	1,125	662	-	-	1,125	662
Special Item	-	155	-	43,962	-	44,117
Water and sewer	-	-	-	4,229	-	4,229
Other activities	-	-	3,603	3,850	3,603	3,850
Total expenses	92,894	82,319	3,603	52,041	96,497	134,360
Change in net assets before transfers	1,562	20,031	435	(42,279)	1,997	(22,248)
Transfers	(199)	6,047	199	(6,047)	-	-
Change in net assets	1,363	26,078	634	(48,326)	1,997	(22,248)
Net assets - beginning of year	345,403	319,325	1,226	49,552	346,629	368,877
Net assets - end of year	\$346,766	\$ 345,403	\$ 1,860	\$ 1,226	\$348,626	\$346,629

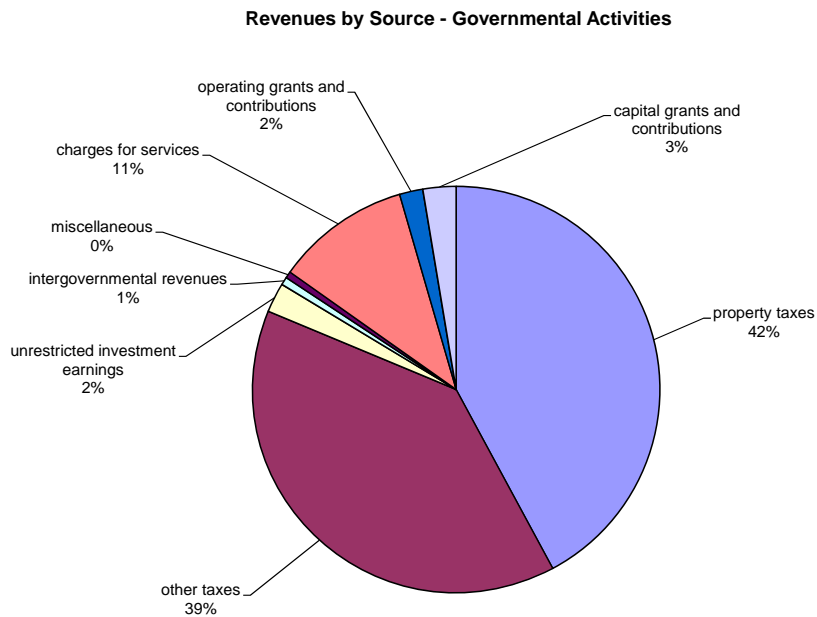
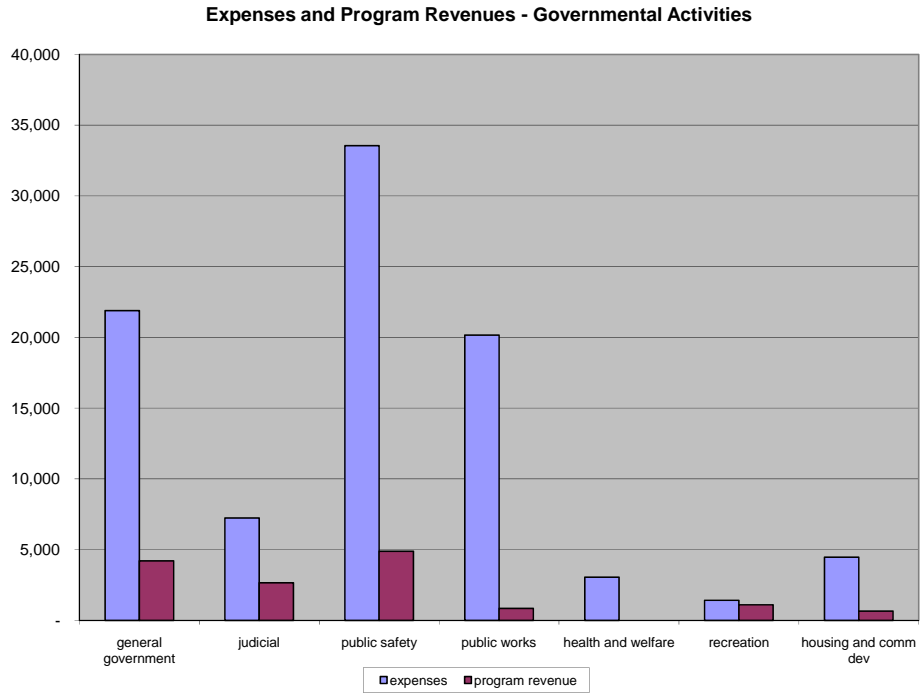
Governmental activities. Governmental activities increased the County's net assets by \$1,363, thereby accounting for 68.25 percent of the total growth in the net assets of the County.

- Revenues outpaced spending. The County collects a special purpose local option sales tax (1 percent) that is used to fund a variety of capital projects. Spending for the projects lags behind the initial revenue collections as many of the projects take several years to complete.
- Lower tax revenue in 2009. Tax revenues overall decreased by over \$5.7 million from the prior year. Property taxes increased by \$1.7 million while sales taxes decreased by \$6.8 million. Other taxes also showed a slight decrease of \$600 thousand.
- Lower investment earnings. Lower interest rates and cash levels resulted in a \$2.6 million decrease in investment earnings.
- An increasing level of capital assets. Construction activity added approximately \$4 million in projects funded by either sales tax or general revenues.
- General government expenditures increased by approximately \$13 million due to an increase in capital projects. It is expected that capital projects will decrease in the next fiscal year.

Approximately 42 percent of the County's total revenue came from property taxes and 39 percent from other taxes, while 7 percent resulted from grants, contributions, and investment earnings. Charges for various goods and services provided 11 percent of the total revenues. The County's expenses cover a range of services. The largest expenses (36 percent) are related to providing public safety which includes police and fire protection, E-911 services, animal control, 800 MHz operations, the Sheriff's Office, and the Coroner's Office.

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

At the end of June 2009, governmental activities expenses exceeded program revenues, resulting in the use of \$78.5 million in general tax revenues. Likewise, program net expenses exceeded revenues from business-type activities by \$370 thousand.

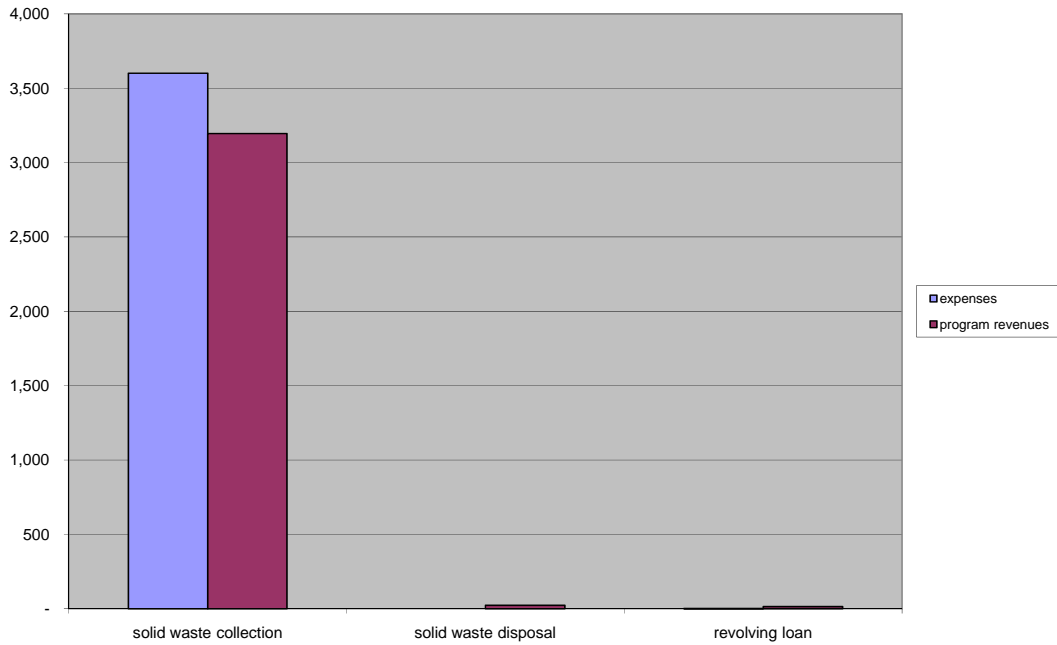


**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Business-type activities. Business-type activities increased the County's net assets by \$634. Key elements of this increase are as follows.

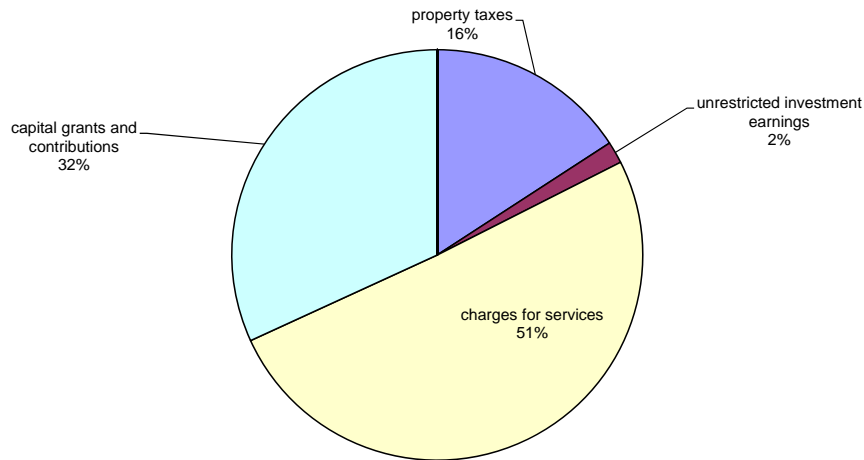
- Solid Waste Collection Fund expenses decreased by \$246 and charges for services increased by \$271.
- There was very little change in net assets in the Solid Waste Disposal and Revolving Loan funds.

Expenses and Program Revenues - Business type Activities



**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Revenues by Source - Business-type Activities



Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$108,384, a decrease of \$1,544 in comparison with the prior year. Approximately 95 percent of this total amount (\$102,725) constitutes *unreserved fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate contracts and purchase orders of the prior period (\$3,173), (2) to distribute confiscated monies according to court orders when cases are resolved (\$829), (3) to be restricted according to Georgia local legislation (\$1,081), (4) for inventories and prepaid assets (\$158), and for payment of debt service (\$418).

The general fund is the chief operating fund of the government. At the end of the current fiscal year, unreserved fund balance of the general fund was \$36,545, while total fund balance amounted to \$41,767. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 58 percent of total general fund expenditures, as compared to 55 percent in 2008. Total fund balance represents 66 percent of that same amount, compared to 66 percent in the prior year. The minimal change in expenditures and fund balance resulted in only slight changes in the percentages.

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The fund balance of the County's general fund decreased by \$521 during the current fiscal year. Key factors in this decrease are as follows:

- The Board of Commissioners approved authorized use of fund balance in the amount of \$18 million. Advances for Sales Tax 5 projects which could not yet be funded by Sales Tax 5 accounted for uses of fund balance of \$17 million.
- Property taxes increased by \$1,332 which resulted from the use of new construction and revaluation increases to the tax digest.
- Other taxes decreased by \$2,888 when compared to the previous fiscal year. Decreases in sales taxes amounted to \$2,635 or 18.1 percent under the previous year while intangible recording taxes decreased by \$171.

The Fire Protection District fund has a total fund balance of \$3,328, of which \$3,319 is unreserved. The increase in the fund balance of \$339 was the result of an increase in property taxes in the amount of \$116 and decrease in expenditures of \$288.

The Sales Tax #4 fund has a total fund balance of \$19,753, all of which is unreserved. The net decrease in fund balance of \$8,790 during the current year was the result of using revenue collected in prior years to complete projects funded by this tax.

The Sales Tax #5 fund has a total fund balance of \$36,528, all of which is unreserved. The County began receiving revenue from this tax in fiscal year 2007 and the increase in fund balance of \$8,483 was the result of receiving revenue at a faster rate than completion of projects was accomplished.

The Capital Projects – JWSC and Debt Service – JWSC funds were created when the Joint Water and Sewer Commission (JWSC) assumed the operations of the County's water and sewer system on January 1, 2008.

- Various water and sewer construction projects were retained by the County and the Capital Projects fund accounts for those projects. The Capital Projects fund balance increased by \$487 which was the result of receiving revenue at a faster rate than completion of projects was accomplished.
- When the JWSC was created, the County retained the water and sewer debt service. As debt payments are due, the JWSC remits funds to the County to pay the debt and as a result of this process, the fund showed no change in fund balance.

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

Unrestricted net assets of the Solid Waste Collection Fund at the end of the year amounted to \$1,661. The change in net assets of \$546 was an increase of \$498 when compared to the previous year. Operating expenses were \$247 less than the prior year and revenues increased by \$270.

The Solid Waste Disposal fund net assets increased by \$75. The County's landfill is in the post-closure phase and there is very little current activity in this fund.

General Fund Budgetary Highlights

The Board of Commissioners amended the General Fund budget throughout fiscal year 2009. The amended budget appropriations totaled \$25 million. The most significant expenditure amendments are summarized as follows:

- Budget carried forward from fiscal year 2008 to the current fiscal year accounts for \$8,606 in increases in appropriations in various departments in the general fund.
- Budgets for encumbrances outstanding at the end of fiscal year 2008 in the amount of \$4,711 were carried forward into the current fiscal year.

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

- Funding for Sales Tax #5 projects in the amount of \$17,265 was appropriated from the General Fund balance in order to begin those projects prior to the sales tax funds being released. The General Fund will be repaid by the Sales Tax #5 fund when those funds become available.

Although the County's final budget projected a loss of \$25 million in the General Fund, the fund actually had a decrease in the fund balance of only \$521 thousand. This difference can be attributed to the fact that several large projects were budgeted but expenditures were not incurred during the fiscal year. Revenue budgets of \$861 thousand and expenditure budgets of \$14 million have been carried forward into fiscal year 2010.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental and business type activities as of June 30, 2009 amounts to \$241,186 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress. Water and Sewer Fund capital assets (net of depreciation) in the amount of \$52.8 million were removed from the County's capital assets in fiscal year 2008. Water and Sewer construction in progress was retained by the County in the Capital Projects fund. The total increase in the County's investment in capital assets for the current fiscal year was \$3,896 or 1.64 percent (a 1.66 percent increase for governmental activities and a 13.9 percent decrease for business-type activities).

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

- Construction in progress decreased by \$6,227. Completed building projects totaling \$4,862 included the Golden Isles Career Academy, Fire Department Administration building, and several remodeling projects. Completed roads and drainage projects totaling \$7,450 included 21.2 miles of road resurfacing, realignment of Airport Road, and the Frederica/Demere Roundabout.
- A variety of building, roads, bridges, sidewalks, and drainage projects were under construction during the fiscal year and \$6,084 of governmental infrastructure projects were in progress at the end of the year.

**Capital Assets
(net of depreciation)**

	Governmental activities		Business-type activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 11,975	\$ 10,511	\$ -	\$ -	\$ 11,975	\$ 10,511
Buildings and improvements	52,666	49,171	-	-	52,666	49,171
Machinery and equipment	9,716	10,837	185	214	9,901	11,051
Infrastructure	42,188	35,873	-	-	42,188	35,873
Rights of Way	117,175	117,175	-	-	117,175	117,175
Construction in progress	7,281	13,508	-	-	7,281	13,508
Total	\$ 241,001	\$ 237,075	\$ 185	\$ 214	\$ 241,186	\$ 237,289

Additional information on the County's capital assets can be found in note III.D. on pages D-31 through D-32 of this report.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$10,345 in Series 2003 Water and Sewer Revenue Bonds. In May 2003, the County issued \$13,430 of revenue bonds to finance upgrades of the water and sewer system. As a part of the bond issuance the County refunded \$1,055 in outstanding debt for Series 1979 Water and Sewer Revenue Bonds and prepaid all outstanding GEFA loans in the amount of \$2,063, in an effort to reduce debt service expenses. The County borrowed \$4 million from GEFA in the

**GLYNN COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

current fiscal year to fund various water and sewer projects and paid off three GEFA loans in the amount of \$7.2 million. The County has no general obligation debt.

Additional information on the County's long-term debt can be found in note III.G. on pages D-35 through D-38 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 9 percent, which is an increase from a rate of 5.0 percent a year ago. This compares favorably to the state's unemployment rate of 10.1 percent.
- Since tourism is a major industry in Glynn County, trends in accommodation excise and sales taxes are good indicators of the local economy. Accommodation excise tax receipts were 12.29% below the last fiscal year. Local option sales tax receipts were 18.1 percent under the last fiscal year.

These factors were considered in preparing the County's budget for the 2010 fiscal year.

At the end of the current fiscal year, unreserved fund balance in the general fund amounted to \$36,545. The County has appropriated \$18.9 million of the amount for spending in the 2010 fiscal year budget in order to complete projects which were budgeted but not spent in fiscal year 2009. The County has appropriated an additional \$647 thousand to pre-fund several Sales Tax #5 projects.

Requests for Information

This financial report is designed to provide a general overview of Glynn County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Glynn County Finance Director, 1725 Reynolds Street, Suite 300, Brunswick, Georgia 31520.

Basic Financial Statements

GLYNN COUNTY, GEORGIA

STATEMENT OF NET ASSETS

JUNE 30, 2009

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Glynn County Health Department	Glynn County Airport Commission
ASSETS					
Cash and investments	\$ 107,984,515	\$ 4,893,449	\$ 112,877,964	\$ 2,786,280	\$ 870,497
Receivables	29,566,928	783,431	30,350,359	1,639,004	432,605
Internal balances	(186,930)	186,930	-	-	-
Prepaid items	85,199	-	85,199	-	27,508
Inventories	155,454	-	155,454	-	-
Deferred charges	202,253	-	202,253	-	-
Restricted cash and investments	2,132,021	-	2,132,021	-	36,716
Intangible asset	-	-	-	-	214,127
Capital assets:					
Land, improvements, and construction in progress	136,431,408	-	136,431,408	-	10,408,959
Other capital assets, net of depreciation	104,570,232	184,328	104,754,560	463,859	22,722,670
Total assets	<u>380,941,080</u>	<u>6,048,138</u>	<u>386,989,218</u>	<u>4,889,143</u>	<u>34,713,082</u>
LIABILITIES					
Accounts payable	5,913,956	547,111	6,461,067	2,316,744	233,136
Other liabilities	2,470,316	-	2,470,316	-	54,633
Unearned revenue	1,804	1,850,207	1,852,011	-	30,300
Payable from restricted assets	-	-	-	-	37,554
Noncurrent liabilities:					
Due within one year	2,777,229	49,055	2,826,284	107,579	94,856
Due in more than one year	22,865,554	1,741,451	24,607,005	430,318	43,816
Net OPEB obligation	146,051	-	146,051	-	-
Unearned revenue	-	-	-	-	440,073
Total liabilities	<u>34,174,910</u>	<u>4,187,824</u>	<u>38,362,734</u>	<u>2,854,641</u>	<u>934,368</u>
NET ASSETS					
Invested in capital assets, net of related debt	240,622,226	184,328	240,806,554	463,859	32,992,957
Restricted for:					
Capital projects	60,436,458	-	60,436,458	-	-
Other purposes	4,586,133	-	4,586,133	995,817	-
Unrestricted	41,121,353	1,675,986	42,797,339	574,826	785,757
Total net assets	<u>\$ 346,766,170</u>	<u>\$ 1,860,314</u>	<u>\$ 348,626,484</u>	<u>\$ 2,034,502</u>	<u>\$ 33,778,714</u>

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

GLYNN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2009

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General Government	\$ 19,102,023	\$ 2,791,224	\$ 5,819	\$ 1,412,679
Judiciary	7,238,124	1,942,635	705,026	-
Public Safety	33,554,157	4,104,501	771,830	12,272
Public Works	20,156,919	59	117,524	728,875
Health	3,053,548	-	-	-
Culture and Recreation	4,204,183	737,730	29,700	330,800
Housing and Development	4,460,098	535,309	121,059	-
Interest on Long-term debt	1,125,319	-	-	-
Total governmental activities	<u>92,894,371</u>	<u>10,111,458</u>	<u>1,750,958</u>	<u>2,484,626</u>
Business-type activities:				
Solid waste disposal	-	23,690	-	-
Solid waste collection	3,601,156	3,195,792	-	-
Revolving loan fund	2,493	13,669	-	-
Total business-type activities	<u>3,603,649</u>	<u>3,233,151</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 96,498,020</u>	<u>\$ 13,344,609</u>	<u>\$ 1,750,958</u>	<u>\$ 2,484,626</u>
Component Units:				
Glynn County Health Department	\$ 14,373,228	\$ 2,929,971	\$ 11,242,378	\$ -
Glynn County Airport Commission	3,455,511	2,110,574	-	3,475,379
Total component units	<u>\$ 17,828,739</u>	<u>\$ 5,040,545</u>	<u>\$ 11,242,378</u>	<u>\$ 3,475,379</u>

General revenues:

Taxes:
Property taxes
Sales taxes for general purposes
Special purpose local option sales taxes
Accommodation excise tax
Alcoholic beverage tax
Other taxes
Intergovernmental revenues
Unrestricted investment earnings
Miscellaneous
Transfers
Total general revenues and transfers
Change in net assets
Net assets - beginning
Net assets - ending

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

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Glynn County Health Department	Glynn County Airport Commission
\$ (14,892,301)		\$ (14,892,301)		
(4,590,463)		(4,590,463)		
(28,665,554)		(28,665,554)		
(19,310,461)		(19,310,461)		
(3,053,548)		(3,053,548)		
(3,105,953)		(3,105,953)		
(3,803,730)		(3,803,730)		
(1,125,319)		(1,125,319)		
<u>(78,547,329)</u>		<u>(78,547,329)</u>		
-	23,690	23,690		
-	(405,364)	(405,364)		
-	11,176	11,176		
-	(370,498)	(370,498)		
<u>(78,547,329)</u>	<u>(370,498)</u>	<u>(78,917,827)</u>		
			\$ (200,879)	
			-	\$ 2,130,442
			<u>(200,879)</u>	<u>2,130,442</u>
39,799,094	726,080	40,525,174	-	-
11,902,109	-	11,902,109	-	-
18,290,376	-	18,290,376	-	-
4,152,773	-	4,152,773	-	-
1,070,426	-	1,070,426	-	-
1,577,199	-	1,577,199	-	-
594,344	-	594,344	563,755	-
2,228,116	79,310	2,307,426	-	18,207
495,894	-	495,894	63,063	115,183
(199,395)	199,395	-	-	-
<u>79,910,936</u>	<u>1,004,785</u>	<u>80,915,721</u>	<u>626,818</u>	<u>133,390</u>
1,363,607	634,287	1,997,894	425,939	2,263,832
345,402,563	1,226,027	346,628,590	1,608,563	31,514,882
<u>\$ 346,766,170</u>	<u>\$ 1,860,314</u>	<u>\$ 348,626,484</u>	<u>\$ 2,034,502</u>	<u>\$ 33,778,714</u>

GLYNN COUNTY, GEORGIA

GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2009

	General Fund	Fire Protection District	Sales Tax 4
ASSETS			
Cash and investments	\$ 49,541,185	\$ 50,424	\$ 15,853,669
Receivables	7,105,706	290,700	47,158
Due from other funds	194,651	3,395,583	4,088,722
Inventories	155,454	-	-
Prepaid items	2,429	-	-
Restricted cash and investments	-	-	-
Total assets	<u>\$ 56,999,425</u>	<u>\$ 3,736,707</u>	<u>\$ 19,989,549</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 2,697,948	\$ 56,416	177,570
Accrued liabilities	532,930	84,629	179
Due to other funds	8,062,459	-	58,802
Due to fiduciary fund	20,242	-	-
Deferred revenue	3,918,825	267,938	-
Total liabilities	<u>15,232,404</u>	<u>408,983</u>	<u>236,551</u>
Fund balances:			
Reserved for:			
Inventories and prepaid items	157,883	-	-
Encumbrances	3,154,138	8,650	-
Public works and improvements	1,081,129	-	-
Public safety	829,326	-	-
Debt service	-	-	-
Unreserved:			
Undesignated, reported in:			
General fund	36,544,545	-	-
Special revenue funds	-	3,319,074	-
Capital projects funds	-	-	19,752,998
Total fund balances	<u>41,767,021</u>	<u>3,327,724</u>	<u>19,752,998</u>
Total liabilities and fund balances	<u>\$ 56,999,425</u>	<u>\$ 3,736,707</u>	<u>\$ 19,989,549</u>

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

Sales Tax 5	Capital Projects - JWSC	Debt Service Fund - JWSC	Other Governmental Funds	Total Governmental Funds
\$ 35,613,245	\$ 3,231,965	\$ -	\$ 3,545,709	\$ 107,836,197
1,948,012	-	18,653,127	786,088	28,830,791
-	801,066	157,809	1,680,321	10,318,152
-	-	-	-	155,454
-	-	-	-	2,429
-	1,880,569	251,452	-	2,132,021
<u>\$ 37,561,257</u>	<u>\$ 5,913,600</u>	<u>\$ 19,062,388</u>	<u>\$ 6,012,118</u>	<u>\$ 149,275,044</u>

\$ 20,500	\$ 1,081,329	\$ 543	\$ 824,262	\$ 4,858,568
-	13,115	-	46,996	677,849
1,012,830	3,169,150	-	195,116	12,498,357
-	-	-	-	20,242
-	-	18,644,116	4,791	22,835,670
<u>1,033,330</u>	<u>4,263,594</u>	<u>18,644,659</u>	<u>1,071,165</u>	<u>40,890,686</u>

-	-	-	-	157,883
-	-	-	10,507	3,173,295
-	-	-	-	1,081,129
-	-	-	-	829,326
-	-	417,729	-	417,729
-	-	-	-	36,544,545
-	-	-	2,257,949	5,577,023
36,527,927	1,650,006	-	2,672,497	60,603,428
<u>36,527,927</u>	<u>1,650,006</u>	<u>417,729</u>	<u>4,940,953</u>	<u>108,384,358</u>
<u>\$ 37,561,257</u>	<u>\$ 5,913,600</u>	<u>\$ 19,062,388</u>	<u>\$ 6,012,118</u>	<u>\$ 149,275,044</u>

GLYNN COUNTY, GEORGIA

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

JUNE 30, 2009

Total fund balance, governmental funds	\$ 108,384,358
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Assets.	241,001,640
Bond issuance costs, losses on early retirements and discounts are reported as expenditures in the governmental funds.	202,253
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	22,835,670
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Assets. See the long-term debt note.	(25,642,783)
Net OPEB liability not reported in fund statements.	(146,051)
Interest payable on long-term obligations is not due an payable in the current period and therefore is not reported in the governmental funds.	(129,725)
Internal service funds are used by management to charge the cost of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	260,808
Net Assets of Governmental Activities in the Statement of Net Assets	<u><u>\$ 346,766,170</u></u>

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

GLYNN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2009

	General Fund	Fire Protection District	Sales Tax 4
REVENUES			
Taxes	\$ 44,547,220	\$ 6,323,993	\$ -
Licenses and permits	797,598	5,396	-
Intergovernmental	1,901,293	38,531	-
Charges for services	5,076,033	58	-
Fees and fines	1,619,916	-	-
Investment earnings	1,361,256	-	376,240
Other revenue	408,987	1,423	4
Total revenues	<u>55,712,303</u>	<u>6,369,401</u>	<u>376,244</u>
EXPENDITURES			
Current:			
General government	17,913,027	-	-
Judicial	5,635,825	-	-
Public safety	22,699,075	6,625,406	-
Public works	11,114,063	-	-
Health and welfare	748,442	-	-
Culture and recreation	2,778,975	-	-
Housing and development	2,382,812	-	-
Debt service:			
Principal	103,071	-	-
Interest and other charges	79,976	-	-
Capital outlay	-	-	2,326,890
Total expenditures	<u>63,455,266</u>	<u>6,625,406</u>	<u>2,326,890</u>
Excess (deficiency) of revenues over expenditures	<u>(7,742,963)</u>	<u>(256,005)</u>	<u>(1,950,646)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from long-term debt, net	-	-	-
Sale of capital assets	22,992	1,741	-
Transfers in	9,000,772	593,035	-
Transfers out	(1,801,399)	-	(6,839,495)
Total other financing sources (uses)	<u>7,222,365</u>	<u>594,776</u>	<u>(6,839,495)</u>
Net change in fund balances	<u>(520,598)</u>	<u>338,771</u>	<u>(8,790,141)</u>
Fund balances - beginning	42,287,619	2,988,953	28,543,139
Fund balances - ending	<u>\$ 41,767,021</u>	<u>\$ 3,327,724</u>	<u>\$ 19,752,998</u>

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

<u>Sales Tax 5</u>	<u>Capital Projects - JWSC</u>	<u>Debt Service Fund - JWSC</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 18,290,376	\$ -	-	\$ 6,973,036	\$ 76,134,625
-	-	-	-	802,994
-	356,160	1,429,367	802,803	4,528,154
-	-	-	2,220,918	7,297,009
-	-	-	356,173	1,976,089
362,827	50,195	8,319	64,726	2,223,563
-	1,662	487,886	395,295	1,295,257
<u>18,653,203</u>	<u>408,017</u>	<u>1,925,572</u>	<u>10,812,951</u>	<u>94,257,691</u>
-	-	-	150,965	18,063,992
-	-	-	871,610	6,507,435
-	-	-	3,266,950	32,591,431
-	-	-	344,995	11,459,058
-	-	-	-	748,442
-	-	-	1,616,141	4,395,116
-	-	-	2,237,101	4,619,913
-	-	8,066,128	-	8,169,199
-	-	761,162	-	841,138
<u>3,314,511</u>	<u>3,917,550</u>	<u>-</u>	<u>2,669,130</u>	<u>12,228,081</u>
<u>3,314,511</u>	<u>3,917,550</u>	<u>8,827,290</u>	<u>11,156,892</u>	<u>99,623,805</u>
<u>15,338,692</u>	<u>(3,509,533)</u>	<u>(6,901,718)</u>	<u>(343,941)</u>	<u>(5,366,114)</u>
-	3,996,849	-	-	3,996,849
-	-	-	-	24,733
-	-	6,901,515	2,125,427	18,620,749
<u>(6,856,072)</u>	<u>-</u>	<u>-</u>	<u>(3,323,178)</u>	<u>(18,820,144)</u>
<u>(6,856,072)</u>	<u>3,996,849</u>	<u>6,901,515</u>	<u>(1,197,751)</u>	<u>3,822,187</u>
<u>8,482,620</u>	<u>487,316</u>	<u>(203)</u>	<u>(1,541,692)</u>	<u>(1,543,927)</u>
<u>28,045,307</u>	<u>1,162,690</u>	<u>417,932</u>	<u>6,482,645</u>	<u>109,928,285</u>
<u>\$ 36,527,927</u>	<u>\$ 1,650,006</u>	<u>\$ 417,729</u>	<u>\$ 4,940,953</u>	<u>\$ 108,384,358</u>

GLYNN COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2009

Net change in fund balances - total governmental funds:		\$ (1,543,927)
<p>Amounts reported for Governmental Activities in the Statement of Activities are different because:</p>		
<p>Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.</p>		
This is the amount by which capital outlays \$11,075,680 exceeded depreciation \$7,589,748 in the current period.		3,485,932
<p>Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain on the sale of the assets. Thus, the change in net assets differs from the change in fund balance by the net book value of the asset sold.</p>		
		(106,205)
<p>Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which payments exceeded proceeds.</p>		
		4,172,350
<p>Governmental funds report the effect of bond issuance costs and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as it accrues, regardless of when it is due. The net effect of these differences is as follows:</p>		
Amortization of bond issuance costs	(14,598)	
Amortization of bond discount	(1,762)	
Interest expense - debt obligations	<u>(284,181)</u>	(300,541)
<p>Proceeds of long-term assets does not provide revenue in the statement of activities, but are reported as resources in the funds.</p>		
		1,381,124
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		(6,041,022)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:</p>		
Compensated absences		(187,455)
<p>The current year's increase in the net OPEB liability creates a balance sheet item while increasing net expenses of the functions on the governmental wide statements.</p>		
		(146,051)
<p>Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.</p>		
		<u>649,402</u>
Change in net assets of governmental activities		<u>\$ 1,363,607</u>

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

GLYNN COUNTY, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS

JUNE 30, 2009

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
ASSETS			
Current assets:			
Cash and investments	\$ 3,348,568	\$ 1,437,774	\$ 107,107
Receivables	337,249	18,863	45,230
Due from other funds	188,343	-	-
Prepaid items	-	-	-
Total current assets	<u>3,874,160</u>	<u>1,456,637</u>	<u>152,337</u>
Noncurrent assets:			
Receivables	-	-	382,089
Capital assets (net of accumulated depreciation)	184,328	-	-
Total non-current assets	<u>184,328</u>	<u>-</u>	<u>382,089</u>
Total assets	<u>4,058,488</u>	<u>1,456,637</u>	<u>534,426</u>
LIABILITIES			
Current liabilities:			
Accounts payable	547,111	-	-
Accrued liabilities	-	-	-
Due to other funds	-	198	1,215
Unearned revenue	1,850,207	-	-
Current portion of long-term debt	-	49,055	-
Total current liabilities	<u>2,397,318</u>	<u>49,253</u>	<u>1,215</u>
Noncurrent liabilities:			
Accrued liabilities	-	-	-
Due in more than one year	-	1,741,451	-
Total noncurrent liabilities	<u>-</u>	<u>1,741,451</u>	<u>-</u>
Total liabilities	<u>2,397,318</u>	<u>1,790,704</u>	<u>1,215</u>
NET ASSETS			
Invested in capital assets	184,328	-	-
Restricted for:			
Unrestricted	1,476,842	(334,067)	533,211
Total net assets	<u>\$ 1,661,170</u>	<u>(334,067)</u>	<u>\$ 533,211</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 4,893,449	\$ 148,318
401,342	736,137
188,343	1,993,275
-	82,770
<u>5,483,134</u>	<u>2,960,500</u>
382,089	-
184,328	-
<u>566,417</u>	<u>-</u>
<u>6,049,551</u>	<u>2,960,500</u>
547,111	500,896
-	209,248
1,413	-
1,850,207	1,806
49,055	-
<u>2,447,786</u>	<u>711,950</u>
-	1,987,742
1,741,451	-
<u>1,741,451</u>	<u>1,987,742</u>
<u>4,189,237</u>	<u>2,699,692</u>
184,328	-
1,675,986	260,808
<u>\$ 1,860,314</u>	<u>\$ 260,808</u>

GLYNN COUNTY, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2009

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
OPERATING REVENUES			
Charges for services	\$ 3,192,991	\$ -	\$ -
Risk management fees	-	-	-
Investment income	-	-	13,669
Miscellaneous	2,801	23,690	-
Total operating revenues	<u>3,195,792</u>	<u>23,690</u>	<u>13,669</u>
OPERATING EXPENSES			
Personal services	169,833	-	-
Contractual services	3,315,796	-	1,394
Supplies	2,790	-	-
Interdepartment charges	83,055	-	1,099
Depreciation	29,682	-	-
Other costs	-	-	-
Total operating expenses	<u>3,601,156</u>	<u>-</u>	<u>2,493</u>
Operating income (loss)	<u>(405,364)</u>	<u>23,690</u>	<u>11,176</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	26,040	51,311	1,959
Property tax	726,080	-	-
Total non-operating revenue (expenses)	<u>752,120</u>	<u>51,311</u>	<u>1,959</u>
Income (loss) before transfers	346,756	75,001	13,135
Transfers in	199,395	-	-
Change in net assets	546,151	75,001	13,135
Total net assets - beginning	1,115,019	(409,068)	520,076
Total net assets - ending	<u>\$ 1,661,170</u>	<u>\$ (334,067)</u>	<u>\$ 533,211</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 3,192,991	\$ 4,194,835
-	8,913,393
13,669	-
26,491	2,638
<u>3,233,151</u>	<u>13,110,866</u>
169,833	2,270,028
3,317,190	1,486,391
2,790	365,293
84,154	8,342,805
29,682	-
-	1,500
<u>3,603,649</u>	<u>12,466,017</u>
<u>(370,498)</u>	<u>644,849</u>
79,310	4,553
726,080	-
<u>805,390</u>	<u>4,553</u>
434,892	649,402
199,395	-
<u>634,287</u>	<u>649,402</u>
1,226,027	(388,594)
<u>\$ 1,860,314</u>	<u>\$ 260,808</u>

GLYNN COUNTY, GEORGIA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2009

	Enterprise Funds		
	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Fund - Revolving Loan Fund
Cash flows from operating activities:			
Cash received from customers and users	\$ 3,269,962	\$ 26,400	\$ 49,023
Cash received from interfund services provided	-	-	-
Cash payments to customers and users	-	-	(100,000)
Cash payments to suppliers for goods and services	(3,004,216)	-	(7,611)
Cash payments to employees for services	(169,833)	-	-
Net cash provided (used) by operating activities	<u>95,913</u>	<u>26,400</u>	<u>(58,588)</u>
Cash flows from noncapital financing activities:			
Property taxes	726,080	-	-
Borrowings from (repayments to) other funds	-	(49,055)	-
Transfers in (out)	199,395	-	-
Net cash provided (used) by noncapital financing activities	<u>925,475</u>	<u>(49,055)</u>	<u>-</u>
Cash flows from investing activities:			
Interest earned on cash and investments	26,040	51,311	1,959
Net cash provided (used) by investing activities	<u>26,040</u>	<u>51,311</u>	<u>1,959</u>
Net increase (decrease) in cash and cash equivalents	1,047,428	28,656	(56,629)
Cash and cash equivalents, beginning of year	2,301,140	1,409,118	163,736
Cash and cash equivalents, end of year	<u>\$ 3,348,568</u>	<u>\$ 1,437,774</u>	<u>\$ 107,107</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	<u>\$ (405,364)</u>	<u>\$ 23,690</u>	<u>\$ 11,176</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	29,682	-	-
Change in assets and liabilities:			
Decrease (increase) in accounts receivable	(71,694)	2,683	(64,646)
Decrease (increase) in due from other funds	162,420	35	-
Decrease (increase) in prepaid items	-	-	-
(Decrease) Increase in accounts payable and accrued liabilities	235,005	(8)	-
(Decrease) Increase in due to other funds	-	-	(5,118)
(Decrease) Increase in unearned revenues	145,864	-	-
Total adjustments	<u>501,277</u>	<u>2,710</u>	<u>(69,764)</u>
Net cash provided (used) by operating activities	<u>\$ 95,913</u>	<u>\$ 26,400</u>	<u>\$ (58,588)</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 3,345,385	\$ 2,736
-	12,827,439
(100,000)	
(3,011,827)	(10,560,147)
(169,833)	(2,270,028)
<u>63,725</u>	<u>-</u>
726,080	-
(49,055)	-
199,395	-
<u>876,420</u>	<u>-</u>
-	
79,310	4,552
<u>79,310</u>	<u>4,552</u>
1,019,455	4,552
3,873,994	143,766
<u>\$ 4,893,449</u>	<u>\$ 148,318</u>
<u>\$ (370,498)</u>	<u>\$ 644,849</u>
29,682	-
(133,657)	(280,691)
162,455	-
-	470,975
234,997	(835,133)
(5,118)	-
145,864	-
<u>434,223</u>	<u>(644,849)</u>
<u>\$ 63,725</u>	<u>\$ -</u>

GLYNN COUNTY, GEORGIA
 FIDUCIARY FUNDS
 STATEMENT OF FIDUCIARY NET ASSETS
 JUNE 30, 2009

	Agency Funds	Pension Trust Fund
ASSETS		
Cash	\$ 3,809,584	\$ 4,566,800
Accounts receivable	-	439,253
Taxes receivable	4,576,596	-
Due from other funds	-	20,242
Investments, at fair value:		
U.S. government and agency obligations	-	9,462,813
Corporate bonds	-	10,998,843
Domestic stocks	-	20,902,200
Total Investments	-	41,363,856
Total assets	8,386,180	46,390,151
LIABILITIES		
Accounts payable	8,386,180	-
Total liabilities	\$ 8,386,180	-
NET ASSETS		
Held in trust for retirement benefits (See schedule of funding progress on page E-5)		\$ 46,390,151

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

GLYNN COUNTY, GEORGIA
 FIDUCIARY FUNDS
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2009

	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ 2,726,851
Total contributions	2,726,851
Investment earnings:	
Net appreciation (depreciation) in fair value of investments	(6,133,438)
Interest and dividends	1,937,250
Total	(4,196,188)
Less investment expense	113,509
Net investment income	(4,309,697)
Total additions	(1,582,846)
DEDUCTIONS	
Benefits	2,708,048
Administrative expense	52,266
Total deductions	2,760,314
Change in net assets	(4,343,160)
Net assets - beginning	50,733,311
Net assets - ending (See schedule of funding progress on page E-5)	\$ 46,390,151

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

Notes to Financial Statements

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the County are discussed below.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments. Certain of the significant changes in the Statement include the following:

1. A Management Discussion and Analysis (MD&A) section providing an analysis of the County's overall financial position and results of operations.
2. Financial statements prepared using full accrual accounting for all of the County's activities, including infrastructure (roads, bridges, etc.).
3. A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The County implemented the general provisions of the Statement for the fiscal year ended June 30, 2003 and retroactively reported infrastructure (assets acquired prior to July 1, 2002) in the fiscal year ended June 30, 2009.

A. Reporting entity

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

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

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

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

GLYNN COUNTY, GEORGIA
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local governments. All funds, organizations, institutions, agencies, departments, and officers that are not legally separate of the primary government, for financial reporting purposes, are part of the primary government and are included in the financial statements of the County.

1. Discretely Presented Component Units

The component unit columns in the government-wide financial statements include the financial data of the County's component units. They are reported in separate columns to emphasize that they are legally separate from the County.

Glynn County Airport Commission – The Airport Commission (the "Commission"), which operates the County's two airports, was created by ordinance of the Board of Commissioners of Glynn County, Georgia to have perpetual existence. The Commission's powers and its relationship with the Brunswick and Glynn County Development Authority (the "Authority") distinguish it as separate from the County. The Commission's Board is appointed by the Authority and, in the event of dissolution, all the Commission's real and personal, tangible and intangible property will be turned over to the Authority. A significant amount of property carried on the Commission's financial statements was deeded to the County by the Federal Government and leased by the County to the Authority. The County approves the Commission's budgets and subleases of property. Complete financial statements of the Commission can be obtained from its administrative offices at 295 Aviation Parkway, Brunswick, Georgia 31525.

Glynn County Board of Health – The Glynn County Board of Commissioners is responsible for appointing a voting majority of the members of the Glynn County Board of Health. The County appoints four of the seven members of the Board of Health's governing board. The County has the authority to modify and approve the Board of Health's budget and the ability to approve environmental health service fees. Executive management is by the State, and all employees are hired by the Board of Health, but subject to the approval of the State Department of Human Resources Services. The Board of Health is made up of two component units, which are the Glynn County Public Health Center and the Coastal Area Community Mental Health/Mental Retardation/Substance Abuse Center. The Board of Health through its component units provides health, mental health, mental retardation and substance abuse services to citizens of Glynn, Camden, Liberty, Long and McIntosh counties under a contract with the Georgia Department of Human Resources. Complete financial statements of the Board of Health can be obtained from its administrative offices at 1609 2747 Fourth Street, Georgia 31520.

2. Joint Ventures

The County is a participant with the City of Brunswick (the "City") in a joint venture to provide hospital related health care to their citizens and the citizens of nearby counties. The Glynn-Brunswick Memorial Hospital Authority was created pursuant to the provisions of the Hospital Authority Law of the State of Georgia and a joint resolution of the respective Boards of Commissioners of the County and City. The Authority appoints its governing board from lists provided equally by the County and City. The Hospital Authority's complete financial statement can be obtained from the administrative offices of the Hospital Authority at 3100 Kemble Avenue, Brunswick, Georgia 31520.

The County is also a participant with the City of Brunswick for the purpose of developing, promoting and expanding economic development through the Brunswick and Glynn County Development Authority. The Authority was created by an act of the General Assembly of the State of Georgia. Authority board members are appointed by joint resolution of the Boards of Commissioners of the County and City. The County has contracted with the Authority to carry-out certain economic development activities. In return, the County has agreed to pay the Authority sufficient funds to conduct these activities. During the year ended June 30, 2009, the County appropriated \$571,800 to the Authority. Complete financial statements of the Authority can be obtained from its administrative offices at 4 Glynn Avenue, Brunswick, Georgia 31520.

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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 Georgia Regional Development Center (the "RDC") and is required to pay annual dues thereto. During its year ended June 30, 2009, the County paid \$52,913 in such dues. Membership in the RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RDC in Georgia. The RDC Board 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 Georgia Regional Development Center, 127 F Street, Brunswick, Georgia 31520.

3. Jointly Governed Organization

On January 24, 2007 the Glynn County Board Commissioners, along with the City of Brunswick, Georgia executed an operational agreement between the Brunswick-Glynn County Joint Water and Sewer Commission. The Commission was created for the purpose of consolidating the City's and County's water and wastewater systems to enhance the overall efficiency and service to public and private customers by avoiding duplication of resources. The Joint Commission began operations on January 1, 2008, causing the County to cease all water and wastewater operations. The total commission membership is five, including two members from Glynn County. Separate financial statements can be obtained directly from Brunswick – Glynn County Joint Water and Sewer Commission, 700 Gloucester Street, Suite 300, Brunswick, GA 31520.

4. County Agency Funds

Certain County officials collect and disburse taxes, fees, fines, etc. Separate records of accountability are maintained for such receipts. For purposes of this report, these records are included as a part of agency funds, with remittances to the General Fund and other funds where they are recorded as revenue. Operating costs for these officials are included as a part of the County's General Fund. These units include:

- Tax Commissioner
- Clerk of Superior Court
- Probate Court
- Juvenile Court
- Child Support Receiver
- Clerk of State Court
- Sheriff's Office
- Magistrate Court

B. Government-wide and fund financial statements

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. While the previous model emphasized fund types (the total of all funds of a particular type), in the new reporting model the focus is on either the County as a whole or major individual funds (within the 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 Assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reflected, on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (general government, judiciary, public safety, public works, etc.), which are otherwise being supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses

GLYNN COUNTY, GEORGIA
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(including depreciation) by related program revenues, operating and capital grants and contributions. The program revenues must be directly associated with the function or a business-type activity. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a function or segment, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net cost (by function or business-type activity) is normally covered by general revenue (property, sales and other taxes, intergovernmental revenues, investment income, etc.). Historically, the previous model did not summarize or present net cost by function or activity.

The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. In the process of aggregating data for the statement of the net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds are eliminated or reclassified in the government-wide financial statements.

The fund financial statements are, in substance, very similar to the financial statements presented in the previous model. Emphasis here 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.

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

The County's fiduciary funds are presented in the fund financial statements by type (pension and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The focus of the revised model is on the County as a whole and the fund financial statements, including the major individual funds of the governmental and business-type categories, as well as the fiduciary funds, (by category) and the component units. Each presentation provides valuable information that can be analyzed and compared (between years and between governments) to enhance the usefulness of the information.

C. Basis of presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The new model (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

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fund financial statements and detailed in the combining section.

The County uses the following fund types:

1. Governmental Funds:

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

- a. **General Fund** (a major fund) is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. **Debt Service Fund** is used to account for the accumulation of funds for the periodic payment of principal and interest on governmental contractual agreements. The major fund, (Debt Service – JWSC) is used to account for revenue received from the Brunswick – Glynn County Joint Water and Sewer Commission and the County’s previous water and wastewater debt obligations.
- c. **Special Revenue Funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The major fund, (Fire Protection District) is used to account for property tax and other resources used in providing fire protection services for County residents.
- d. **Capital Projects Funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Business-type/Proprietary Funds). The major funds, (Sales Tax Construction 4 and 5), are used to account for the proceeds of a special one cent sales tax adopted by referendum and expenditures for roads, drainage, equipment and other improvements are accounted. The major fund, (Capital Projects – JWSC) is used to account for financial resources related to water and sewer infrastructure projects that are currently in progress.

2. Proprietary Funds:

Proprietary funds are reported using the economic resources measurement focus. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Funds of the County:

- a. **Enterprise Funds** are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) has a pricing policy designed for the fees and charges to recover similar costs. The major fund, (Water & Sewer), accounts for business-type activities for the provision of water and sewer services to the residents of the County.
- b. **Internal Service Funds** account for the County’s insurance claims relating to health, life, workers compensation, unemployment, automobile and property damage, general liability, personal injury and errors and omissions. The internal service funds also account for the expense of normal County administration services that are provided to other departments or funds of the County on a cost-reimbursement basis.

3. Fiduciary Funds:

- a. **Fiduciary Funds** are used to report assets held in a trustee or agency capacity for others and therefore are not available to support County programs. The reporting focus (economic resources measurement focus) is upon net assets and changes in net assets and employs accounting principles similar to proprietary funds. Trust and Agency Funds are used to

GLYNN COUNTY, GEORGIA
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account for the pension trust fund and agency funds, which are custodial in nature. The County has one pension trust fund that accounts for the retirement benefits of the County's employees. There are eight agency funds, which account for the receipts and disbursements of funds by the tax commissioner, clerk of superior court, probate court, juvenile court, child support receiver, clerk of state court, sheriff's office, and magistrate court.

4. Non-Current Governmental Assets/Liabilities:

GASB Statement 34 eliminates the presentation of Accounts Groups, but provides for these records to be maintained and incorporates the information into the Governmental column in the government-wide Statement of Net Assets.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance. The Governmental Funds in the Fund Financial Statements are presented on a modified accrual basis.

1. Accrual:

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

2. Modified Accrual:

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, usually 60 days. Revenues considered susceptible to accrual are property taxes, charges for services, and investment income. In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB Statement 33, the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and deferred revenue by the recipient. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt is recognized when due.

E. Assets, Liabilities and Fund Equity

1. Deposits and Investments

The County has defined cash and cash equivalents to include cash on hand, demand deposits, cash with fiscal agent, and short term investments with original maturities of three months or less from the date of acquisition. Investments are stated at fair value, (quoted market price or the best estimate thereof).

GLYNN COUNTY, GEORGIA
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2. Receivables

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual basis of accounting, but not deferred in the government-wide financial statements in accordance with the accrual basis. Accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The major receivable for the County is property taxes receivable. Real and personal property taxes are levied after acceptance of the County's tax digest by the State of Georgia Department of Revenue. Property taxes were levied and mailed on September 15, 2008. The taxes were based on January 1, 2008 assessed values and were due November 15, 2008, after which date liens can be attached. Motor vehicle taxes are assessed January 1, based on values on January 1; due dates are based on the birth date of the registered owner.

The County bills and collects its own property taxes and also collects various taxes for the Glynn County Board of Education, the City of Brunswick, and the State of Georgia. Collection of the County's taxes and for the other government agencies is the responsibility of the Tax Commissioner's office, which is accounted for as an agency fund. County property tax revenues are recognized when levied to the extent they result in current receivables.

3. Inventories and Prepaid Items

Inventory is valued at cost, determined on a first-in, first-out basis. Inventory in the General Fund consists of expendable supplies held for consumption. The cost is recorded as an expenditure in the General Fund at the time the inventory is consumed (consumption method). Reported General Fund inventory is equally offset by a reservation of fund balance which indicates that it does not constitute an "available spendable resource" even though it is a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

4. Restricted Assets

Governmental Funds – Capital Projects Fund JWSC maintains separate funds to account for capital tap fees and construction resources to maintain, repair and construct new water and sewer infrastructure for residents of the unincorporated area of Glynn County.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, rights of way, water and sewer distribution systems and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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1980 are included in the amounts reported.

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

Depreciation for capital assets is computed using the straight-line method over the following estimated useful lives:

Buildings	7-50 years
Improvements other than buildings	30 years
Machinery and equipment	2-30 years
Water and sewer infrastructure	10-50 years
Roads	30 years
Bridges	50 years
Stormwater systems	40 years
Traffic Signals	20 years

6. 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 Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

The County has various insurance coverages provided through self-insurance plans, which are accounted for in the Internal Service Funds. Claims incurred and reported to the County are shown as accounts payable in the Internal Service Funds. Claims incurred but not reported are determined using third-party administrator and historical estimates. These estimated liabilities are recorded as accrued liabilities in the Internal Service Funds.

7. Compensated Absences

The liability for compensated absences has been accrued. In governmental funds, liabilities are not considered current until they are expected to be liquidated with expendable available financial resources; therefore, only the current liability is accrued in the governmental funds. The total liability for proprietary funds is recorded in the proprietary fund type. The County's policy is to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees of the County may carry over a maximum of 400 hours (some fire department employees may carry over 600 hours) of vacation to the next year. The accumulated benefits will be liquidated in future years as employees elect to use them. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid. All compensated absences are accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

An employee can accrue an unlimited number of sick leave days. Sick leave can be taken only

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for personal illness or illness of an immediate family member. The accumulated unused sick leave is \$7,866,427 at June 30, 2009.

8. Equity Classifications

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

- a) **Invested in capital assets, net of related debt** 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 assets** consist of net assets 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 assets** consists of all other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

F. Revenues, Expenditures and Expenses

1. Operating and Non-operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and or services. Also included are all revenues and expenses not related to capital and related financing, non-capital financing, or investing activities. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, the County's policy is to use restricted resources first, then unrestricted resources as needed.

2. Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for governmental activities. Administrative overhead charges are made to various functions and are included in direct expenses. In the fund financial statements, governmental fund expenditures are classified by character, i.e. current (further classified by function), debt service, and capital outlay. Proprietary fund expenses are classified as operating and non-operating.

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

3. Interfund Transactions

Interfund transactions are reflected as loans, services provided, reimbursement or transfers. Loans are reported as receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide columnar presentation.

4. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts

GLYNN COUNTY, GEORGIA
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reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Net Assets

The Solid Waste Disposal Fund has unrestricted net liability of \$334,067. The deficit resulted when landfill post-closure expenses were recorded. The County expects that the deficit will be reversed by interest earnings in the next ten years. The Administrative Services fund has a net liability of \$49,396. The internal service fund deficit will be reduced by increased rates charged to other funds and customers.

B. Budget Variances

None noted.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

General:

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

Deposits:

Custodial Credit Risk for deposits is the risk that, in the event of bank failure, a government's deposits may not be returned to it. At June 30, 2009 all of the County's deposits were either covered by federal depository insurance or collateralized through the Georgia Public Funds Pledging Pool, a multiple financial institution collateral pool administered by the Georgia Bankers Association for the State of Georgia.

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

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

Authorized security for deposits enumerated under law includes surety bonds, FDIC insurance, obligations of the United States or the State of Georgia, obligations of Georgia counties or municipalities, bonds of any Georgia public authority, industrial revenue bonds of any Georgia development authority, and obligations of any subsidiary corporation of the United States government fully guaranteed by the United States (such as Federal Home Loan Bank, Federal National Mortgage Association, etc).

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Investments:

In its investment of both public and pension trust funds, the County follows state statutes and adopted investment policies. As of June 30, 2009 the investments of the Primary Government and the GCDBPP were:

	Average Credit Rating	Fair Value	Maturities in Years			
			Less than 1	1 to 3	4 to 5	Greater than 5
Primary government:						
Georgia Fund 1	Aaa	\$ 56,847,197	\$ 56,847,197	\$ -	\$ -	\$ -
Pension Trust Fund:						
Corporate bonds	A	3,640,848	321,713	-	602,968	2,716,167
Corporate bonds	AA	1,860,619	205,687	264,176	-	1,390,756
Corporate bonds	BBB	5,497,376	100,105	-	2,304,008	3,093,263
Domestic stock	NR	20,902,200	20,902,200	-	-	-
Government Bonds	AAA	9,462,813	4,076,876	4,632,812	753,125	-
		<u>\$ 98,211,053</u>	<u>\$ 82,453,778</u>	<u>\$ 4,896,988</u>	<u>\$ 3,660,101</u>	<u>\$ 7,200,186</u>

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 Treasury and Fiscal Services. The pool is not registered with the SEC as an investment company. The fair value of the pool is the same as the value of the pool shares. As a public fund, Georgia Fund 1 is exempt from any disclosure of custodial credit risk.

Deposit and investment transactions are subject to a variety of risks. The County seeks to promote the safety of principal, provide adequate liquidity for operational needs, earn market rates of return on investments consistent with liquidity needs and investment quality, and conform with legal requirements.

Interest rate risk is the risk that changes in interest rates that will adversely affect the value of an investment. The County does not have a policy that addresses this risk.

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The County does not have a policy that addresses this risk. GCDBPP policies minimize credit risk by allowing investments in debt instruments of corporations rated "Bank Investment Grade" by Moody's Rating Service and Standard & Poor's Rating Service.

All of the GCDBPP's investments in U.S. Treasury and Agency securities carry the explicit guarantee of the U.S. government.

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Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% of more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The GCDBPP Investment Policy seeks a diversified portfolio of fully negotiable, equity, fixed income, and money market securities, with the following maximum investment limits, stated at cost:

1. A minimum of 45% of the fund assets should be invested in fixed income and fixed maturity securities with a maximum of 65% of the fund allowable.
2. A maximum of 55% of the total portfolio may be invested in common stocks.
3. The maximum investment in any one equity security is limited to 1% of the total portfolio value at the time the investment is made. The maximum investment in any one macro-economic sector will not exceed 15% and the maximum position for any one common stock is to be no more than 5% of the entire portfolio.

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

Basic financial statements:

Cash and investments	\$ 112,877,964
Restricted cash	2,132,021
Pension and agency funds	49,740,240
Total	\$ 164,750,225

Notes to financial statements:

Deposits	\$ 66,529,212
Investments	98,211,053
Cash on hand	9,960
Total	\$ 164,750,225

B. Receivables

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

Receivable	General	Fire Protection District	Sales Tax #4	Sales Tax #5	Debt Service Fund - JWSC	Nonmajor Governmental
Taxes	\$ 1,434,852	\$ 299,691	\$ -	\$ -	\$ -	\$ 2,623
Accounts	573,209	-	-	-	9,011	811,195
Interest	648,580	-	47,158	-	-	-
Notes - current portion	-	-	-	-	-	-
Notes - long term portion	-	-	-	-	-	-
Intergovernmental	4,492,947	-	-	1,948,012	18,644,116	12,178
Gross receivables	7,149,588	299,691	47,158	1,948,012	18,653,127	825,996
Less:						
Allowance for uncollectibles	(43,882)	(8,991)	-	-	-	(39,908)
Net receivables	\$ 7,105,706	\$ 290,700	\$ 47,158	\$ 1,948,012	\$ 18,653,127	\$ 786,088

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

Receivable	Solid Waste Collection	Solid Waste Disposal	Revolving Loan	Internal Service	Total
Taxes	\$ 347,406	\$ -	\$ -	\$ -	\$ 2,084,572
Accounts	265	26,603	-	716,433	2,136,716
Interest	-	18,863	1,107	-	715,708
Notes - current portion	-	-	44,123	-	44,123
Notes - long term portion	-	-	382,089	-	382,089
Intergovernmental	-	-	-	19,704	25,116,957
Gross receivables	<u>347,671</u>	<u>45,466</u>	<u>427,319</u>	<u>736,137</u>	<u>30,480,165</u>
Less:					
Allowance for uncollectibles	(10,422)	(26,603)	-	-	(129,806)
Net receivables	<u>\$ 337,249</u>	<u>\$ 18,863</u>	<u>\$ 427,319</u>	<u>\$ 736,137</u>	<u>\$ 30,350,359</u>

C. Notes Receivable

In connection with a 1988 grant received from the State of Georgia Department of Community Affairs, the County has established a revolving loan fund. As of June 30, 2009 the following notes were outstanding.

Description of note receivable	Total	Current	Long Term
Keebler, Inc., payable in 179 monthly installments of \$2,959, including interest at 4%, beginning October 3, 2002.	\$ 249,140	\$ 26,013	\$ 223,127
Glynco Machine Company, Inc., payable in 120 monthly installments of \$966, including interest at 3%, beginning February 1, 2007.	78,505	9,360	69,145
International Foam Products, LLC., payable in 120 monthly installments of \$966, including interest at 3%, beginning May 1, 2009.	<u>98,567</u>	<u>8,750</u>	<u>89,817</u>
Total notes receivable	<u>\$ 426,212</u>	<u>\$ 44,123</u>	<u>\$ 382,089</u>

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

D. Capital Assets

Capital asset activity for the year ended June 30, 2009 was as follows:

	Primary Government			Ending Balance
	Beginning Balance	Increases	Decreases	
Governmental Activities				
<i>Non-Depreciable Assets:</i>				
Land	\$ 10,511,419	\$ 1,463,718	\$ -	\$ 11,975,137
Rights of Way	117,175,087	-	-	117,175,087
Construction in Progress	13,508,409	6,084,146	(12,311,371)	7,281,184
Total non-depreciable capital assets	141,194,915	7,547,864	(12,311,371)	136,431,408
<i>Depreciable Assets:</i>				
Buildings and Improvements	65,539,889	5,035,435	-	70,575,324
Machinery and Equipment	31,183,207	1,228,410	(634,066)	31,777,551
Infrastructure	101,845,956	9,887,367	-	111,733,323
Improvements Other	4,736,979	234,075	-	4,971,054
Total depreciable capital assets	203,306,031	16,385,287	(634,066)	219,057,252
<i>Accumulated Depreciation</i>				
Buildings and Improvements	(19,900,723)	(1,612,329)	-	(21,513,052)
Machinery and Equipment	(20,346,443)	(2,242,955)	(527,861)	(22,061,537)
Improvements Other	(1,205,404)	(161,801)	-	(1,367,205)
Infrastructure	(65,972,563)	(3,572,663)	-	(69,545,226)
Sub-total accumulated depreciation	(107,425,133)	(7,589,748)	(527,861)	(114,487,020)
Total Governmental Activities	237,075,813	16,343,403	(13,473,298)	241,001,640
Primary Government				
	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
<i>Depreciable Assets:</i>				
Land and land improvements	140,000	-	-	140,000
Machinery and Equipment	304,586	-	-	304,586
Sub-total assets	444,586	-	-	444,586
<i>Accumulated Depreciation</i>				
Land and Land Improvements	(140,000)	-	-	(140,000)
Machinery and Equipment	(90,577)	(29,681)	-	(120,258)
Sub-total accumulated depreciation	(230,577)	(29,681)	-	(260,258)
Total Business-Type Activities	214,009	(29,681)	-	184,328
Total Capital Assets	\$ 237,289,822	\$ 16,313,722	\$ (13,473,298)	\$ 241,185,968

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

Component Unit	Glynn County Airport Commission			Ending Balance
	Beginning Balance	Increases	Decreases	
<i>Non-Depreciable Assets:</i>				
Land	\$ 10,408,759	\$ -	\$ -	\$ 10,408,759
Construction in progress	1,606,580	3,621,008	5,227,388	200
<i>Depreciable Assets:</i>				
Land improvements	16,390,665	1,208,006	-	17,598,671
Buildings	13,832,945	-	-	13,832,945
Machinery and equipment	638,027	9,567	-	647,594
Office equipment and furniture	421,398	1,050	-	422,448
Motor vehicles	876,682	-	-	876,682
Airfield roads and grounds	14,827,095	4,019,382	-	18,846,477
Intangible asset - Airport study	631,819	-	-	631,819
Total	59,633,970	8,859,013	5,227,388	63,265,595
<i>Accumulated Depreciation</i>				
Land improvements	(16,390,665)	(6,633)	-	(16,397,298)
Buildings	(3,417,494)	(629,367)	-	(4,046,861)
Machinery and equipment	(479,589)	(49,152)	-	(528,741)
Office equipment and furniture	(309,947)	(49,815)	-	(359,762)
Motor vehicles	(199,320)	(66,991)	-	(266,311)
Airfield roads and grounds	(7,162,628)	(740,546)	-	(7,903,174)
Intangible asset - Airport study	(372,062)	(45,630)	-	(417,692)
Total	(28,331,705)	(1,588,134)	-	(29,919,839)
Total Component Unit	\$ 31,302,265	\$ 7,270,879	\$ 5,227,388	\$ 33,345,756

Depreciation expense was charged to governmental activities as follows:

General government	\$ 642,904
Judiciary	516,422
Public safety	1,784,254
Public works	3,679,188
Culture and recreation	824,712
Housing and development	74,367
Health	67,901
Total depreciation expense	\$ 7,589,748
Business-type activities:	
Solid Waste Collection	\$ 29,682

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

E. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at June 30, 2009, are as follows:

<u>Due To</u>	<u>Due From</u>			
	<u>General</u>	<u>Sales Tax 4</u>	<u>Sales Tax 5</u>	<u>Capital Projects - JWSC</u>
General	\$ -	\$ -	\$ -	\$ -
Fire Protection District	3,395,583	-	-	-
Sales Tax #4	5,749	-	1,012,830	3,070,143
Capital Projects - JWSC	799,188	-	-	-
Debt Service - JWSC	-	58,802	-	99,007
Nonmajor Governmental	1,680,321	-	-	-
Solid Waste Collection	188,343	-	-	-
Internal Service	1,993,275	-	-	-
Fiduciary Fund	20,242	-	-	-
Total	\$ 8,082,701	\$ 58,802	\$ 1,012,830	\$ 3,169,150

<u>Due To</u>	<u>Nonmajor Governmental</u>	<u>Solid Waste Disposal</u>	<u>Revolving Loan</u>	<u>Total</u>
General	\$ 193,238	\$ 198	\$ 1,215	\$ 194,651
Fire Protection District	-	-	-	3,395,583
Sales Tax #4	-	-	-	4,088,722
Capital Projects - JWSC	1,878	-	-	801,066
Debt Service - JWSC	-	-	-	157,809
Nonmajor Governmental	-	-	-	1,680,321
Solid Waste Collection	-	-	-	188,343
Internal Service	-	-	-	1,993,275
Fiduciary Fund	-	-	-	20,242
Total	\$ 195,116	\$ 198	\$ 1,215	\$ 12,520,012

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.

The County has a standard practice of initiating SPLOST approved projects with the anticipation of using alternative funding sources as the project progresses. The County began several construction efforts in the prior fiscal year using SPLOST IV resources. The projects were in full accordance with the SPLOST IV referendum and were approved by the Board of Commissioners. As the projects progressed, the Board of Commissioners approved alternate funding sources to finance completed portions of the construction efforts and to aid in financing the remainder of the projects. Consequently, these transactions have created an intergovernmental receivable in SPLOST IV, in the amount of \$4,088,722 along with intergovernmental payables in SPLOST V and Capital Projects – JWSC, in the amounts of \$1,012,830 and \$3,070,143, respectively. The County plans to settle all intergovernmental balances related to the construction projects within the subsequent fiscal period.

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

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

Transfer to	Transfer From				Total
	General	Sales Tax #4	Sales Tax #5	Nonmajor Governmental	
General	\$ -	\$ -	\$ 6,856,072	\$ 2,144,700	\$ 9,000,772
Fire Protection District	-	-	-	593,035	593,035
Debt Service Fund - JWSC	62,020	6,839,495	-	-	6,901,515
Nonmajor Governmental	1,739,379	-	-	386,048	2,125,427
Solid Waste Collection	-	-	-	199,395	199,395
	<u>\$ 1,801,399</u>	<u>\$ 6,839,495</u>	<u>\$ 6,856,072</u>	<u>\$ 3,323,178</u>	<u>\$ 18,820,144</u>

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfer from the general fund to the emergency telephone system fund in the amount of \$455,518 is to supplement the revenues collected from the fees assessed, which do not cover cost of operations in that fund. The transfers of this type are recorded as other financing uses and other financing sources in the governmental funds financial statements. However, transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group.

F. Capital Lease Obligations

On December 31, 2007, the Glynn County Board of Commissioners ceased all water and sewer operations. These operations were transferred to the Brunswick – Glynn County Joint Water and Sewer Commission. All assets and liabilities were transferred to the Commission except for cash related to debt service and capital projects in progress. Long term debt including all capital leases, bonds payable and GEFA loans also remained with the County. As part of the agreement with the County, the Commission agreed to remit all long-term debt service payments to the County as those payments became due.

The County had purchased new water meters and a generator for its water and sewer system under capital lease agreements. A receivable from the Brunswick – Glynn County Joint Water and Sewer Commission has been recorded for the amounts due on the capital lease obligations.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2009, were as follows:

Year Ending June 30,	Governmental Activities
2010	\$ 272,984
2011	272,984
2012	272,984
2013	272,984
2014	272,984
2015-2016	243,298
Total minimum lease payments	<u>1,608,218</u>
Less: amount representing interest	<u>(187,193)</u>
Present value of minimum lease payments	<u>\$ 1,421,025</u>

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

G. Long-term Liabilities

Governmental Activities

Please refer to Note III. F. for more information concerning the County's long-term debt.

Revenue Bonds:

Bonds payable at June 30, 2009 are comprised of the following issues (excluding unamortized bond discount of \$24,416 reported only within the Governmental Activities:

Water and Sewer Revenue Refunding and improvement Bonds Series 2003,
 due in annual installments of \$450,000 to \$960,000 2023; interest at 2.0% to
 5.00%

\$ 10,345,000

The Water and Sewer Revenue Refunding and Improvement Bonds, Series 2003 in the amount of \$13,430,000 were issued April 1, 2003. The Series 2003 bonds were issued to 1) currently refund and redeem all of the County's outstanding water and sewer revenue bonds (the 1979 St. Simons Island Water and Sewer District serial bonds), 2) prepay all outstanding Georgia Environmental Facilities Authority loans of the County, 3) acquire, construct, and equip additions and improvements to the County's water and sewer system, 4) fully fund the debt service reserve requirement for the Series 2003 bonds through the purchase of a surety bond, and 5) pay the necessary costs of issuing the Series 2003 bonds.

The following summarizes maturities of bonded debt (excluding bond discount of \$24,416 for the Water and Sewer Revenue Refunding and Improvement Bonds, series 2003) and related interest requirements due subsequent to June 30, 2009:

<u>Year Payable</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 1,005,105	\$ 570,000	\$ 435,105
2011	1,002,150	585,000	417,150
2012	1,007,260	610,000	397,260
2013	1,005,300	630,000	375,300
2014	1,006,990	655,000	351,990
2015-2019	5,051,200	3,700,000	1,351,200
2020-2023	4,049,250	3,595,000	454,250
	<u>\$ 14,127,255</u>	<u>\$ 10,345,000</u>	<u>\$ 3,782,255</u>

Defeased Bonds

In fiscal year 1993, shortly after the County's Beach Renourishment Project was canceled, the County defeased (made null or void) the \$2,555,000 Brunswick Glynn County Development Authority (Georgia) Refunding Revenue Bonds (Glynn County Beach Renourishment Project), Series 1991-A issuance by placing sufficient funds in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust amounts and the defeased bonds are not included in the County's financial statements. The U.S. Treasury securities mature in an adequate amount to service the Bond's bi-annual interest and principle payments through the final payment of August 2, 2011. At June 30, 2009, \$630,000 of the defeased debt was outstanding.

Georgia Environmental Facilities Authority (GEFA) Construction Period Loans

On November 15, 2006, the County executed an agreement with the Georgia Environmental Facilities Authority for the construction of water and sewer systems. The construction period loan has an interest

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

rate of 4.0% and a maximum loan amount of \$5,700,000 (2006 L17WJ – East Beach Neighborhood Water & Sewer Improvements). When the construction period loan is closed to a permanent loan, the permanent loan will have an interest rate of 4.1% and a monthly payment of \$34,842 for twenty years. As of June 30, 2009, the County had drawn \$4,710,268.

Georgia Environmental Facilities Authority (GEFA) Permanent Loan

On January 18, 2005, the County executed an agreement with the Georgia Environmental Facilities Authority for the construction of water and sewer systems. The construction period loan had an interest rate of 3.82% and a maximum loan amount of \$1,000,000 (2004 L06WJ – Highway 99 systems). The construction period loan was closed to a permanent loan in September, 2006 with an interest rate of 3.82% and a monthly payment of \$5,965 for twenty years. The loan was paid off during the fiscal year using SPLOST IV resources.

On August 4, 2005, the County executed an agreement with the Georgia Environmental Facilities Authority for the construction of water and sewer systems. The construction period loan had an interest rate of 4.0% and a maximum loan amount of \$480,422 (2005 L13WQ – Clearwater systems). The construction period loan was closed to a permanent loan in March 2008 and has an interest rate of 4.2% and a monthly payment of \$3,641 for twenty years. The loan was paid off during the fiscal year using SPLOST IV resources.

On May 18, 2006, the County executed an agreement with the Georgia Environmental Facilities Authority for the construction of water and sewer systems. This loan was amended on August 3, 2006. The construction period loan has an interest rate of 4.0% and a maximum loan amount of \$5,442,335 (2005 L33WJ – Highway 341 systems). The GEFA loan was closed into permanent status during the fiscal year, in the amount of \$5,772,444. Immediately following the loan closing into permanent status, the County paid off the loan in its entirety using SPLOST IV resources.

On May 19, 2006, the County executed an agreement with the Georgia Environmental Facilities Authority for the construction of water and sewer systems. The construction period loan had an interest rate of 3.92% and a maximum loan amount of \$2,510,693 (2005 L40WQ – Five Neighborhoods sewer systems). The construction period loan was closed to a permanent loan in March 2008 and has an interest rate of 3.92% and a monthly payment of \$15,109 for twenty years. The balance of the loan as of June 30, 2009, was \$2,167,786. The debt service requirements to maturity are as follows:

<u>Year Payable</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 163,444	\$ 79,887	\$ 83,557
2011	163,444	83,075	80,369
2012	163,444	86,267	77,177
2013	163,444	89,956	73,488
2014	163,444	93,424	70,020
2015-2019	817,219	526,112	291,107
2020-2024	817,219	639,785	177,434
2025-2028	613,072	569,280	43,792
	<u>\$ 3,064,730</u>	<u>\$ 2,167,786</u>	<u>\$ 896,944</u>

On December 20, 2006, the County executed an agreement with the Georgia Environmental Facilities Authority for the construction of water and sewer systems. The construction period loan has an interest rate of 4.0% and a maximum loan amount of \$1,777,123 (2006 L26WJ – Miscellaneous Water and Sewer System Improvements). The construction period loan was closed to a permanent loan in January 2009 and has an interest rate of 4.29% and a monthly payment of \$12,404 for twenty years. The balance of the loan as of June 30, 2009, was \$1,969,463. The debt service requirements to maturity are as follows:

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

<u>Year Payable</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2010	148,849	65,635	\$ 83,214
2011	148,849	68,506	80,343
2012	148,849	71,379	77,470
2013	148,849	74,750	74,099
2014	148,849	77,897	70,952
2015-2019	744,245	443,686	300,559
2020-2024	744,245	549,577	194,668
2025-2028	681,835	618,033	63,802
	<u>\$ 2,914,570</u>	<u>\$ 1,969,463</u>	<u>\$ 945,107</u>

On August 9, 2007, the County executed an agreement with the Georgia Environmental Facilities Authority from the Georgia Land Conservation Program on behalf of the St. Simons Island Land Trust. The total loan (LC2007008) amount is \$2,750,000 and has an interest rate of 3.00%. The monthly payment is \$15,254 for a period of twenty years. The balance of the loan as of June 30, 2009, was \$2,622,009. The debt service requirements to maturity are as follows:

<u>Year Payable</u>	<u>Total Debt Service</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 183,047	\$ 106,074	\$ 76,973
2011	183,047	109,301	73,746
2012	183,047	112,512	70,535
2013	183,047	116,158	66,889
2014	183,047	119,580	63,467
2015-2019	915,236	654,717	260,519
2020-2024	915,236	760,496	154,740
2025-2028	679,543	643,171	36,372
	<u>\$ 3,425,250</u>	<u>\$ 2,622,009</u>	<u>\$ 803,241</u>

Closure and Postclosure Care Cost for Solid Waste Disposal Enterprise Fund

State and federal laws and regulations require the County to meet certain requirements in order to close its landfill and to perform certain maintenance and monitoring functions at the landfill site for a period of thirty years after closure. Although closure and post-closure care costs will generally be paid near or after the date the landfill stops accepting waste, generally accepted accounting principles require a portion of the estimated closure and post-closure care costs to be reported as an operating expense in each period for which the landfill accepts waste. The \$1,790,506 reported as landfill closure and postclosure care liability at June 30, 2009, 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 2009, 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.

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2009:

	Primary Government					Amounts Due Within One Year
	Beginning Balance	Additions	Reductions	Transfer In/ (Out)	Ending Balance	
Governmental Activities:						
Compensated absences	\$ 2,244,193	\$ 1,560,789	\$ 1,373,334	\$ -	\$ 2,431,648	\$ 1,738,628
Bonds payable	10,895,000	-	550,000	-	10,345,000	570,000
GEFA permanent loan	6,401,702	-	7,411,135	7,768,691	6,759,258	251,596
GEFA construction loans	7,716,586	3,996,849	-	(7,003,167)	4,710,268	-
Capital lease obligations	1,629,089	-	208,064	-	1,421,025	217,005
Interest payable	139,192	626,332	-	(765,524)	-	-
Deferred Amounts:						
Bond discount	(26,178)	-	(1,762)	-	(24,416)	-
Total Governmental Activities	\$ 28,999,584	\$ 6,183,970	\$ 9,540,771	\$ -	\$ 25,642,783	\$ 2,777,229
Primary Government						
	Beginning Balance	Additions	Reductions	Transfer In/ (Out)	Ending Balance	Amounts Due Within One Year
Business-Type Activities:						
Closure and postclosure costs	\$ 1,839,561	\$ -	\$ 49,055	\$ -	\$ 1,790,506	\$ 49,055
Total Business-Type Activities	\$ 1,839,561	\$ -	\$ 49,055	\$ -	\$ 1,790,506	\$ 49,055
Component Unit - Glynn County Airport Commission						
Notes payable	\$ 118,378	\$ -	\$ 69,724	\$ -	\$ 48,654	\$ 48,654
Capital lease obligations	153,370	-	63,352	-	90,018	46,202
Compensated absences	38,296	30,731	30,731	-	38,296	-
Total long-term debt	\$ 310,044	\$ 30,731	\$ 163,807	\$ -	\$ 176,968	\$ 94,856

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

H. Reserves of Fund Balances and Restrictions of Net Assets and Restricted Assets

- Reserves are used to indicate a portion of the fund balance or retained earnings is legally segregated for a specific future use. The County uses the following reservations of fund balance:

Reserved for prepaid items - General Fund - The reserve is used to segregate a portion of fund balance to indicate that, using the consumption method, inventories of supplies do not represent "available spendable resources" even though they are a component of net current assets.

Reserved for public safety expenditures - General Fund - The reserve is restricted for payment confiscated funds as directed by court orders.

Reserved for public works and improvements – General Fund - The reserve was set up by local legislation and may be expended only after advertising and public hearings.

Reserved for encumbrances – General Fund and Nonmajor Governmental Fund – The reserve is used to segregate a portion of fund balance to indicate that expenditures will ultimately result if unperformed contracts for goods or services in process at year end are completed.

Reserved for debt service fund – The reserve is required by bond indenture and is used to service the County's bond debt.

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

Reserved for employee's retirement system – Pension Trust Fund - The reserve is restricted for payment of retirement benefits.

The following is a summary of changes in fund balance reservations:

Fund / Purpose	Balance 6/30/2008	Change	Balance 6/30/2009
General Fund			
Reserved for inventories & prepaid items	\$ 209,534	\$ (51,651)	\$ 157,883
Reserved for public safety expenditures	998,769	(169,443)	829,326
Reserved for public works and improvements	1,081,129	-	1,081,129
Reserved for encumbrances	4,710,791	(1,556,653)	3,154,138
	<u>\$ 7,000,223</u>	<u>\$ (1,777,747)</u>	<u>\$ 5,222,476</u>
Fire Protection Fund			
Reserved for encumbrances	<u>\$ 119,068</u>	<u>\$ (110,418)</u>	<u>\$ 8,650</u>
Debt Service Fund			
Reserved for debt service	<u>\$ 417,932</u>	<u>\$ (203)</u>	<u>\$ 417,729</u>
Nonmajor Governmental Funds			
Reserved for encumbrances	<u>\$ 132,013</u>	<u>\$ (121,506)</u>	<u>\$ 10,507</u>
Pension Trust Fund			
Reserved for employee retirement benefits	<u>\$ 50,733,311</u>	<u>\$ (4,343,160)</u>	<u>\$ 46,390,151</u>

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

Governmental Activities

Restricted for other purposes – This restriction represents \$2,257,949 in the nonmajor special revenue funds, \$829,326 for public safety expenditures, \$1,081,129 for public works projects and improvements, and \$417,729 for debt service expenditures.

3. Restricted assets

The balances of the restricted asset accounts in the governmental funds are as follows:

Fund / Purpose	Balance 6/30/2009
Capital Projects Fund	
Capital improvement districts	\$ 1,182,336
Bond construction fund	698,233
	<u>1,880,569</u>
Debt Service Fund	
Debt service	251,452
Total restricted assets	<u>\$ 2,132,021</u>

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

IV. Other Information

A. Retirement Plan

Plan Description

The Glynn County Pension Plan (the "Plan") is a single employer defined benefit pension plan administered by Marshwinds Advisory Company and Synovus Trust Company, jointly. The plan provides retirement and death benefits to plan members and beneficiaries. Benefit provisions and contributions are established and may be amended by the Glynn County Board of Commissioners. The accounting and financial reporting functions are done by the County finance department, and the plan's audited financial statement is included in the County's Comprehensive Annual Financial Report as a Pension Trust Fund and does not issue a stand-alone financial report.

At January 1, 2009, the Retirement Plan of Glynn County membership consisted of:

	<u>Public Safety Employees</u>	<u>General Employees</u>	<u>Total</u>
Retirees and beneficiaries receiving benefits	89	180	269
Terminated plan members entitled to but not yet receiving benefits	120	193	313
Active plan members	396	260	656
Total membership	<u>605</u>	<u>633</u>	<u>1,238</u>

Summary of Significant Accounting Policies

The pension plan's financial statements are reported as the County Employees Pension Trust Fund using the trust's pension plan fiscal year, and are prepared using the accrual basis of accounting. No plan member contributions are required. Employer contributions to the Plan are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Investments are reported at fair value as described at note I.E.1.

Funding Policy

The contribution requirements of the County are established and may be amended by the Glynn County Board of Commissioners. The County is required to contribute at an actuarially determined rate; the current rate is 8.63% of annual covered payroll.

Annual Pension Cost and Net Pension Obligation

The County's annual pension cost and net pension obligation to the plan for the current year were as follows:

Annual pension cost / required contribution	<u>\$ 2,748,339</u>
Contribution made	<u>(2,748,339)</u>
Net pension obligation, beginning of year	<u>-</u>
Net pension obligation, end of year	<u>\$ -</u>

The annual required contribution for the current year was determined as part of the January 1, 2008 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions include (a) 8.0% investment rate of return (net of investment expenses) and (b) projected salary increases of 5.5%

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

per year, including an inflation rate of 4.5%. The assumptions did not include post retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll (increasing 5.5% per year) on an open basis. The remaining amortization period at January 1, 2008 was 16 years.

Schedule of Employer Contributions

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/2006	\$ 2,659,721	100 %	\$ -
6/30/2007	2,633,319	100	-
6/30/2008	2,748,339	100	-

Funded Status and Funding Progress

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Ratio of the Unfunded Actuarial Liability to Annual Covered Payroll
January 1, 2009	\$ 57,793,749	\$ 70,372,361	\$ 12,578,612	82.1%	\$ 30,248,953	41.6%

Multi-year trend information shown in the Required Supplementary Information section provides information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Only one year is shown in RSI section since this is the first year of implementation.

B. Post-employment Benefits Other Than Pensions (OPEB)

Plan Description

The County maintains a single employer defined benefit OPEB plan (the Glynn County Employee Benefit Plan) to provide medical benefits to its retirees. Membership in the Plan by the County retirees is voluntary. The plan covers both general and uniform employees. As of January 1, 2008, employee membership data related to the OPEB plan was as follows:

Retirees and beneficiaries currently receiving benefits	22
Active plan participants	625
Total	<u><u>647</u></u>

The plan provides members, upon eligible retirement, with healthcare insurance benefits. The benefits provided are not guaranteed and are subject to change at any time. In addition, the benefit provisions are subject to annual appropriation of funds by the County's Board of Commissioners. The Plan does not provide for automatic or ad hoc postretirement benefit increases; however, the benefit provisions

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

provided by the Plan may be amended, established or terminated at any time by a vote of the Board of Commissioners. The Plan document specifies the types and levels of Plan benefits as well as member contribution requirements. The County provides administration of the Plan, including setting funding policies, and reports the Plan as part of its County Health Insurance Internal Service Fund. The Plan does not issue a stand-alone financial report.

Summary of Significant Accounting Policies

The accrual basis of accounting is used with respect to the recognition in the financial statements of contributions, benefits paid, and refunds paid. Plan investments, if any, are reported at their fair value at the reporting date. The fair value of an investment is the amount that the Plan could reasonably expect to receive for it in a current sale between a willing buyer and a willing seller and for financial reporting purposes is measured by the market price unless such prices are not available, in which case, fair value is estimated. As of June 30, 2009, the Plan reported no assets.

Contributions and Reserves

As administrator of the plan, the Glynn County Board of Commissioners are the authority under which the obligations of the plan members to contribute to the plan are established and are amended. The funding of the plan is derived from member contributions. Member contributions are set at a level to achieve 100 percent of the expected funding target for pre-Medicare retirees. Coverage under the plan ceases when the retiree attains age 65. The County is required to contribute amounts needed to cover any deficiency. The funding target for a given year is set at a level sufficient to cover expected medical and prescription claims, insurance premiums and administration costs.

The plan is funded on a pay-as-you-go basis by the County. Required contribution rates of plan members for the valuation date January 1, 2008 were set as follows:

<u>Class of Retiree</u>	<u>Monthly Contribution Per Retiree</u>
Retiree Only	\$ 505
Retiree + Spouse	621
Retiree + Family	639

The Plan has entered into no long-term contracts for contributions to the Plan with either employers or participants and, therefore, no amounts of contractually required contributions were outstanding at the reporting date.

OPEB Cost

For the calendar year ended December 31, 2008, the County's annual OPEB cost was \$166,000, which was made up of the annual required contribution. The dollar amount contributed by the County toward the OPEB cost was \$19,949. As of June 30, 2009, the County had a net OPEB obligation (asset) of \$146,051, the components of which are disclosed as the following:

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

Annual required contribution	\$ 166,000
Annual OPEB cost	166,000
Contributions made	(19,949)
Increase in net OPEB obligation (asset)	146,051
Net OPEB obligation (asset) - beginning of year	-
Net OPEB obligation (asset) - end of year	\$ 146,051

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2009 was as follows:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
December 31, 2008	\$ 166,000	12%	\$ 146,051

Funded Status and Funding Progress

As of the County's most recent OPEB actuarial valuation, dated January 1, 2008, the actuarial accrued liability for benefits was \$1,887,000, all of which was unfunded. As of the valuation date, the Plan had no assets; therefore, the actuarial value of assets was zero. Other information about the funded status of the Plan is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Ratio of the Unfunded Actuarial Liability to Annual Covered Payroll
January 1, 2008	\$ -	\$ 1,887,000	\$ 1,887,000	0%	\$ 28,001,137	6.74%

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the actuarial valuation date January 1, 2008, the actuarial cost method used in determining the County's annual required contribution (ARC) was the projected unit credit method. In addition, the asset valuation method used was the market value. Other significant assumptions used to determine the ARC were as follows:

The inflation rate was assumed to be 4.5 percent annually.

The investment rate of return was assumed to be 3.5 percent annually.

Projected salary increases were 4.5 percent annually.

The medical cost trend used was 18.8 percent graded to 5 percent over 15 years.

The amortization method used was level percent of payroll and the amortization period for the most recent actuarial valuation was 30 years and the period is open.

C. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions; injuries to employees; natural disasters; and losses resulting from providing accident and health benefits to employees, retirees, and their dependents. The County established risk management funds (County Insurance Fund and Employee Benefit Fund, both internal service funds) prior to July 1, 1993. Under these programs, the risk management funds provide coverage for up to a maximum of \$75,000 for employee accident or health claims; \$300,000 for each workers compensation claim and \$100,000 for torts; theft of, damage to and destruction of assets, errors and omissions; and natural disasters. The County purchases commercial insurance for claims in excess of coverage provided by the Funds and for all other risks of loss.

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

The claims liability of \$1,725,317 and \$262,425 as of June 30, 2009 of the Employee Benefit Plan Fund and County Insurance Fund, respectively, are based on the requirements of Governmental Accounting Standards Board Statement Number 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Because actual claims liabilities depend upon such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liability is reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

Incurred-But-Not-Reported (IBNR) claims have been accrued as a claims liability in the County Insurance Fund \$262,425 and in the Employee Benefit Plan Fund \$1,725,317 based primarily upon each fund's third party administrator's claims projections. These amounts are included in the total claims liability balances in the preceding paragraph.

The County pays unemployment claims to the state department of labor on a reimbursement basis. Liabilities for such claims are immaterial and are not accrued.

There were no significant reductions of insurance coverage compared to the prior year. Settled claims have not exceeded the commercial coverage in any of the past three fiscal years.

Changes in the respective Fund's claims liabilities amount in fiscal years 2007 through 2009 were:

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

Fiscal Year 2007	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	\$ 323,178	\$ 53,524	\$ 166,515	\$ 210,187
Employee Benefit Plan Fund	1,461,901	4,652,991	4,775,252	1,339,640
Total	<u>\$ 1,785,079</u>	<u>\$ 4,706,515</u>	<u>\$ 4,941,767</u>	<u>\$ 1,549,827</u>
Fiscal Year 2008	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	\$ 210,187	\$ 59,235	\$ 27,906	\$ 241,516
Employee Benefit Plan Fund	1,339,640	6,112,314	5,462,610	1,989,344
Total	<u>\$ 1,549,827</u>	<u>\$ 6,171,549</u>	<u>\$ 5,490,516</u>	<u>\$ 2,230,860</u>
Fiscal Year 2009	Beginning	Claims Estimates	Claims Paid	Ending
County Insurance Fund	\$ 241,516	\$ 151,677	\$ 130,768	\$ 262,425
Employee Benefit Plan Fund	1,989,344	5,374,547	5,638,574	1,725,317
Total	<u>\$ 2,230,860</u>	<u>\$ 5,526,224</u>	<u>\$ 5,769,342</u>	<u>\$ 1,987,742</u>

D. Commitments and Contingencies

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

Grants – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures, which may be disallowed by the grantor, cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

Construction Commitments – In addition to the liabilities enumerated in the balance sheet at June 30, 2009, the County has contractual commitments on uncompleted construction contracts of approximately \$4,799,325. Of this amount, approximately \$3,755,936 is for road construction and rehabilitation and the remaining \$1,043,389 is for building and building improvements.

E. Deferred Compensation Plan

The County has implemented Governmental Accounting Standards Board Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. All assets and income of the County's Deferred Compensation Plan are being held in a trust administered by third parties for the exclusive benefit of the participants and their beneficiaries. Therefore, the Deferred Compensation Plan is not presented as part of the County's financial statements.

GLYNN COUNTY, GEORGIA
Notes to Financial Statements

F. Component Unit As Lessor

The Glynn County Airport Commission is lessor of various land and buildings. The original leases have terms ranging from one to thirty-five years. Each is accounted for as an operating lease. The minimum future rentals for non-cancelable leases for the next five years and subsequently as of June 30, 2009, are as follows:

Year Ending June 30,	Amount
2010	\$ 1,532,971
2011	1,231,068
2012	1,041,955
2013	525,296
2014	142,063
Subsequent years	468,557
	<u>\$ 4,941,910</u>

Required Supplementary Information

GLYNN COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues				
Taxes	\$ 46,412,428	\$ 46,412,428	\$ 44,547,220	\$ (1,865,208)
Licenses and permits	1,423,545	1,427,695	797,598	(630,097)
Intergovernmental	511,143	2,544,136	1,901,293	(642,843)
Charges for services	4,718,377	4,851,743	5,076,033	224,290
Fines and forfeitures	1,916,500	1,920,100	1,619,916	(300,184)
Investment income	2,195,620	2,195,620	1,361,256	(834,364)
Other	77,580	326,298	408,987	82,689
Total revenues	57,255,193	59,678,020	55,712,303	(3,965,717)
Expenditures				
Current				
General government				
County administrator	4,200,077	12,900,491	6,739,254	6,161,237
County attorney	369,025	385,566	359,884	25,682
County commission	457,599	1,506,700	599,134	907,566
Elections	350,040	380,682	368,679	12,003
Finance	93,867	97,284	89,742	7,542
Information technology services	852,277	1,174,208	764,677	409,531
Property tax appraisal	1,321,334	1,537,403	1,449,651	87,752
Tax commissioner	1,036,754	1,097,813	1,028,831	68,982
Administrative services	3,523,504	4,556,937	3,472,611	1,084,326
Special projects	27,020	3,127,776	3,040,564	87,212
Total general government	12,231,497	26,764,860	17,913,027	8,851,833
Judiciary				
District Attorney	621,974	625,574	618,496	7,078
Juvenile Court	752,718	874,671	863,376	11,295
Magistrate Court	191,027	191,468	180,445	11,023
Probate Court	355,261	373,702	365,193	8,509
Public Defender	411,096	411,096	407,315	3,781
Solicitor of State Court	293,478	300,811	285,012	15,799
Superior Court	1,217,201	1,263,102	1,226,308	36,794
Superior Court Judge	701,006	855,403	729,754	125,649
State Court	645,299	660,403	623,430	36,973
State Court Judge	341,023	373,821	336,496	37,325
Total judiciary	5,530,083	5,930,051	5,635,825	294,226
Public safety				
Coroner	93,150	95,387	87,204	8,183
Fire department	3,160,631	3,199,055	3,109,376	89,679
Police department	7,920,321	9,174,972	8,805,858	369,114
Emergency telephone system administrative charges	-	141,956	123,262	18,694
Sheriff	9,978,345	10,587,883	10,573,375	14,508
Total public safety	21,152,447	23,199,253	22,699,075	500,178

(Continued)

GLYNN COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Public Works				
Public works	7,642,422	13,010,595	9,080,844	3,929,751
Engineering	2,088,935	10,094,426	2,010,857	8,083,569
Solid waste disposal and recycling	-	50,338	22,362	27,976
Total public works	<u>9,731,357</u>	<u>23,155,359</u>	<u>11,114,063</u>	<u>12,041,296</u>
Health and Welfare				
Community services	285,000	285,000	285,000	-
Health	429,810	429,810	428,984	826
Welfare	76,000	76,000	34,458	41,542
Total health and welfare	<u>790,810</u>	<u>790,810</u>	<u>748,442</u>	<u>42,368</u>
Culture and Recreation				
Recreation	2,266,160	2,906,432	2,503,975	402,457
Libraries	275,000	275,000	275,000	-
Total culture and recreation	<u>2,541,160</u>	<u>3,181,432</u>	<u>2,778,975</u>	<u>402,457</u>
Housing and Development				
Conservation	99,328	99,328	86,760	12,568
Community development	2,512,631	3,431,719	2,296,052	1,135,667
Total housing and development	<u>2,611,959</u>	<u>3,531,047</u>	<u>2,382,812</u>	<u>1,148,235</u>
Total current	<u>54,589,313</u>	<u>86,552,812</u>	<u>63,272,219</u>	<u>23,280,593</u>
Debt service				
Principal	-	103,091	103,071	20
Interest and fiscal agent fees	-	79,991	79,976	15
Total debt service	<u>-</u>	<u>183,082</u>	<u>183,047</u>	<u>35</u>
Total expenditures	<u>54,589,313</u>	<u>86,735,894</u>	<u>63,455,266</u>	<u>23,280,628</u>
Excess revenues over (under) expenditures	<u>2,665,880</u>	<u>(27,057,874)</u>	<u>(7,742,963)</u>	<u>19,314,911</u>
Other financing sources (uses)				
Transfers in	2,227,734	9,080,388	9,000,772	(79,616)
Transfers out	(4,936,114)	(7,047,306)	(1,801,399)	5,245,907
Sale of capital assets	42,500	44,502	22,992	(21,510)
Total Other financing sources (uses)	<u>(2,665,880)</u>	<u>2,077,584</u>	<u>7,222,365</u>	<u>5,144,781</u>
Net change in fund balance	-	(24,980,290)	(520,598)	24,459,692
Fund balance at beginning of year	42,287,619	42,287,619	42,287,619	-
Fund balance at end of year	<u>\$ 42,287,619</u>	<u>\$ 17,307,329</u>	<u>\$ 41,767,021</u>	<u>\$ 24,459,692</u>

(Concluded)

GLYNN COUNTY, GEORGIA
 FIRE PROTECTION DISTRICT FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Revenues				
Property taxes	\$ 6,137,584	\$ 6,137,584	\$ 6,323,993	\$ 186,409
Licenses and permits	2,200	2,200	5,396	3,196
Intergovernmental	38,002	38,002	38,531	529
Charges for services	-	-	58	58
Other	1,200	1,738	1,423	(315)
Total revenues	<u>6,178,986</u>	<u>6,179,524</u>	<u>6,369,401</u>	<u>189,877</u>
Expenditures				
Current				
Public Safety				
Fire department	6,770,967	7,409,581	6,625,406	784,175
Total expenditures	<u>6,770,967</u>	<u>7,409,581</u>	<u>6,625,406</u>	<u>784,175</u>
Excess revenues over (under) expenditures	(591,981)	(1,230,057)	(256,005)	974,052
Other financing sources (uses)				
Sale of capital assets	-	125	1,741	1,616
Transfers in	591,981	590,927	593,035	2,108
Net change in fund balance	<u>-</u>	<u>(639,005)</u>	<u>338,771</u>	<u>977,776</u>
Fund balance at beginning of year	2,988,953	2,988,953	2,988,953	-
Fund balance at end of year	<u>\$ 2,988,953</u>	<u>\$ 2,349,948</u>	<u>\$ 3,327,724</u>	<u>\$ 977,776</u>

GLYNN COUNTY, GEORGIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

A. Budgets and Budgetary Accounting

State law requires that the County adopt by ordinances or resolutions an annual balanced budget for its upcoming fiscal year (June 30). A budget is balanced when the sum of estimated revenues and appropriated fund balance is equal to appropriations. The legal level of budgetary control over expenditures is exercised by the County at the department level for its general and special revenue funds. Appropriations lapse at year-end.

The County follows these procedures in establishing the budgetary data reflected in the financial statements.

Prior to year-end, the County Administrator submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.

1. Public hearings are conducted at the County Courthouse to obtain taxpayer comments.
2. Prior to July 1, the budget is legally enacted through approval by the Board of Commissioners.
3. Budgets for the general fund and all special revenue funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Project length budgets are adopted for the capital projects funds.

The Board of Commissioners has the authority to amend its budget as follows:

Any increase in appropriation in any fund for a department, whether accomplished through a change in anticipated revenues in any fund or through a transfer of appropriations among departments, shall require the approval of the Board of Commissioners. Transfers of appropriations in any fund among the various accounts within a department shall require only the approval of the budget officer.

Supplemental and decreases in budget appropriations were properly approved by the Board of Commissioners. For the year ended June 30, 2009, the following supplemental appropriations were approved:

<u>Fund Type</u>	<u>Original Appropriations</u>	<u>Supplemental Appropriations</u>	<u>Supplemental Decreases</u>	<u>Final Appropriations</u>
General	\$ 59,525,427	\$ 41,113,846	\$ 6,856,073	\$ 93,783,200
Fire Protection District	6,770,967	638,614	-	7,409,581
	<u>\$ 66,296,394</u>	<u>\$ 41,752,460</u>	<u>\$ 6,856,073</u>	<u>\$ 101,192,781</u>

B. Excess of Expenditures Over Appropriations in Individual Funds

None noted

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION –
PENSION SCHEDULES

JUNE 30, 2009

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
01/01/2001	\$ 30,936,170	\$ 34,731,997	\$ 3,795,827	89.1	\$ 19,452,416	19.5 %
01/01/2002	34,251,890	38,995,885	4,743,995	87.8	19,315,549	24.6
01/01/2003	36,770,228	42,920,921	6,150,693	85.7	22,541,814	27.3
01/01/2004	40,393,073	47,518,709	7,125,636	85.0	23,957,624	29.7
01/01/2005	44,388,255	51,022,299	6,634,044	87.0	24,475,286	27.1
01/01/2006	47,829,437	56,289,810	8,460,373	85.0	25,708,470	32.9
01/01/2007	52,015,813	60,781,500	8,765,687	85.6	27,029,689	32.4
01/01/2008	56,126,045	64,909,229	8,783,184	86.5	28,001,137	31.4
01/01/2009	57,793,749	70,372,361	12,578,612	82.1	30,248,953	41.6

Schedule of Contributions from Employer
2001-2009

Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2001	\$ 1,670,114	100 %
2002	2,097,153	100
2003	2,091,526	100
2004	2,199,093	100
2005	2,406,337	100
2006	2,496,537	100
2007	2,659,721	100
2008	2,633,319	100
2009	2,748,339	100

GLYNN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION -
OPEB SCHEDULES

JUNE 30, 2009

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
01/01/2008	\$ -	\$ 1,887,000	\$ 1,887,000	0.0 %	\$ 28,001,137	6.7 %

Schedule of Contributions from Employer
2009

Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2009	\$ 166,000	12 %

Nonmajor Governmental Funds

Special Revenue Funds

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

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

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

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

The **Emergency Telephone System Fund** accounts for operations of the County's E-911 program. Financing is provided by telephone service charges, contributions from the City of Brunswick and transfers from the County's General Fund.

The **Insurance Premium Tax Fund** accounts for the disbursement of the insurance premium taxes as provided by State law.

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

The **County Jail Fund** accounts for the fees added to each fine issued by the Courts and expenditures of these funds for operations of the Jail as provided by State law.

The **Juvenile Services Fund** accounts for fees paid by juveniles who receive supervision in Juvenile Court. The supervision fees are used to fund community based services.

The **Law Enforcement Block Grant Fund** accounts for the Department of Justice grant and local county match to purchase capital items for the Police Department.

The **Park Development Fund** accounts for contributions made by developers in previous years. The County previously required developers either to set aside land for public use or to make contributions for improvements to the County's public recreational facilities.

The **Police Seizure Fund** accounts for the receipt of condemned monies awarded to the County by court order and expenditures of these funds by the County Police Department.

The **Sea Island Special Police District Fund** accounts for operations of the Sea Island Police. Financing is provided by property tax assessments and transfers from the County's Insurance Premium Tax Fund.

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

Nonmajor Governmental Funds (Continued)

The **Alternate Dispute Fund** accounts for a court annexed mediation program which was implemented in each county of the judicial circuit as mandated by the Chief Superior Court Judge of the circuit. Court cost in the amount of \$7.50 for each case filed in Superior, State, Magistrate, and Probate Courts is remitted to the County for this program.

Capital Projects Funds

The Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The **Sales Tax Construction Fund #2** accounts for expenditures relating to construction of a new courthouse, renovation of existing County buildings, construction of roads, and implementation of a road sign project. Funding is provided by a 1% special purpose sales tax.

The **Sales Tax Construction Fund #3** accounts for expenditures relating to renovation of various County buildings, construction of roads, water and sewer projects, recreation projects, and public safety projects. Funding is provided by a 1% special purpose sales tax.

The **General Capital Projects Fund** accounts for general capital projects of the County. Funding is provided by transfers from the General Fund.

The **Building, Roads, and Equipment Fund** accounts for major expenditures relating to buildings, roads and equipment. Funding is provided by a transfer from the General Fund.

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

GLYNN COUNTY, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2009

Special Revenue Funds				
	Accomodation Excise Tax	County Drug Abuse/ Education	Drug Court Grant	Emergency Telephone System
Assets				
Cash and investments	\$ -	\$ 194	\$ 155,027	\$ 600,525
Receivables	496,385	-	64,366	192,726
Due from other funds	252,901	67,423	196,661	-
Total assets	<u>\$ 749,286</u>	<u>\$ 67,617</u>	<u>\$ 416,054</u>	<u>\$ 793,251</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 350,606	\$ -	\$ 11,974	\$ 19,455
Accrued liabilities	21,583	-	-	19,840
Due to other funds	-	-	-	105,405
Deferred revenue	2,481	-	-	-
Total liabilities	<u>374,670</u>	<u>-</u>	<u>11,974</u>	<u>144,700</u>
Fund balances:				
Reserved for:				
Encumbrances	10,507	-	-	-
Unreserved reported in:				
Special revenue funds	364,109	67,617	404,080	648,551
Capital project funds	-	-	-	-
Total fund balances	<u>374,616</u>	<u>67,617</u>	<u>404,080</u>	<u>648,551</u>
Total liabilities and fund balances	<u>\$ 749,286</u>	<u>\$ 67,617</u>	<u>\$ 416,054</u>	<u>\$ 793,251</u>

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Park Development
\$ -	\$ 390,812	\$ 15,313	\$ 670	\$ 4,857	\$ 14,159
-	14,141	-	-	7,128	-
17,689	-	107,503	722	-	-
<u>\$ 17,689</u>	<u>\$ 404,953</u>	<u>\$ 122,816</u>	<u>\$ 1,392</u>	<u>\$ 11,985</u>	<u>\$ 14,159</u>
\$ 17,689	\$ 54,932	\$ 73,540	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	82,968	-	-	4,155	-
-	-	-	-	-	-
<u>17,689</u>	<u>137,900</u>	<u>73,540</u>	<u>-</u>	<u>4,155</u>	<u>-</u>
-	-	-	-	-	-
-	267,053	49,276	1,392	7,830	14,159
-	-	-	-	-	-
-	267,053	49,276	1,392	7,830	14,159
<u>\$ 17,689</u>	<u>\$ 404,953</u>	<u>\$ 122,816</u>	<u>\$ 1,392</u>	<u>\$ 11,985</u>	<u>\$ 14,159</u>

(Continued)

GLYNN COUNTY, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2009

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Assets				
Cash and investments	\$ -	\$ 964	\$ 6,896	\$ 3,760
Receivables	-	2,544	-	8,798
Due from other funds	212,230	209,411	-	-
Total assets	<u>\$ 212,230</u>	<u>\$ 212,919</u>	<u>\$ 6,896</u>	<u>\$ 12,558</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 1,167	\$ -	\$ 281	680
Accrued liabilities	-	5,573	-	-
Due to other funds	-	-	710	-
Deferred revenue	-	2,310	-	-
Total liabilities	<u>1,167</u>	<u>7,883</u>	<u>991</u>	<u>680</u>
Fund balances:				
Reserved for:				
Encumbrances	-	-	-	-
Unreserved reported in:				
Special revenue funds	211,063	205,036	5,905	11,878
Capital project funds	-	-	-	-
Total fund balances	<u>211,063</u>	<u>205,036</u>	<u>5,905</u>	<u>11,878</u>
Total liabilities and fund balances	<u>\$ 212,230</u>	<u>\$ 212,919</u>	<u>\$ 6,896</u>	<u>\$ 12,558</u>

Capital Projects

Special Purpose Sales Tax 2	Special Purpose Sales Tax 3	General Capital Projects	Buildings, Roads and Equipment	TEA Projects	Total Other Governmental Funds
\$ 1,878	\$ 699,781	\$ -	\$ 1,650,873	\$ -	\$ 3,545,709
-	-	-	-	-	786,088
-	-	-	577,744	38,037	1,680,321
<u>\$ 1,878</u>	<u>\$ 699,781</u>	<u>\$ -</u>	<u>\$ 2,228,617</u>	<u>\$ 38,037</u>	<u>\$ 6,012,118</u>
\$ -	\$ 30,503	\$ -	\$ 248,060	\$ 15,375	\$ 824,262
-	-	-	-	-	46,996
1,878	-	-	-	-	195,116
-	-	-	-	-	4,791
<u>1,878</u>	<u>30,503</u>	<u>-</u>	<u>248,060</u>	<u>15,375</u>	<u>1,071,165</u>
-	-	-	-	-	10,507
-	-	-	-	-	2,257,949
-	669,278	-	1,980,557	22,662	2,672,497
-	669,278	-	1,980,557	22,662	4,940,953
<u>\$ 1,878</u>	<u>\$ 699,781</u>	<u>\$ -</u>	<u>\$ 2,228,617</u>	<u>\$ 38,037</u>	<u>\$ 6,012,118</u>

(Concluded)

GLYNN COUNTY, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Special Revenue Funds</u>			
	<u>Accommodation Excise Tax</u>	<u>County Drug Abuse/ Education</u>	<u>Drug Court Grant</u>	<u>Emergency Telephone System</u>
Revenues				
Taxes	\$ 4,166,280	\$ -	\$ -	\$ -
Intergovernmental	-	-	476,984	309,894
Charges for services	565,309	-	-	1,568,933
Fees and fines	-	11,383	58,861	-
Investment earnings	-	-	2,391	5,093
Other revenue	166,862	-	24,360	36,973
Total revenues	<u>4,898,451</u>	<u>11,383</u>	<u>562,596</u>	<u>1,920,893</u>
Expenditures				
Current:				
General government	147,294	-	-	-
Judiciary	-	625	862,028	-
Public safety	-	-	-	2,302,669
Public works	133,065	-	-	-
Culture and recreation	1,616,141	-	-	-
Housing and development	2,237,101	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>4,133,601</u>	<u>625</u>	<u>862,028</u>	<u>2,302,669</u>
Excess (deficiency) of revenues over expenditures	<u>764,850</u>	<u>10,758</u>	<u>(299,432)</u>	<u>(381,776)</u>
Other financing sources (uses)				
Transfers in	-	-	296,795	455,518
Transfers out	<u>(765,585)</u>	<u>(185,087)</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	<u>(765,585)</u>	<u>(185,087)</u>	<u>296,795</u>	<u>455,518</u>
Net change in fund balances	<u>(735)</u>	<u>(174,329)</u>	<u>(2,637)</u>	<u>73,742</u>
Fund balances - beginning	375,351	241,946	406,717	574,809
Fund balances - ending	<u>\$ 374,616</u>	<u>\$ 67,617</u>	<u>\$ 404,080</u>	<u>\$ 648,551</u>

Insurance Premium Tax	Sheriff Commissary	County Jail	Juvenile Services	Law Enforcement Block Grant	Park Development
\$ 2,583,970	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	12,272	-
-	86,676	-	-	-	-
-	-	112,576	5,910	-	-
-	14,955	-	-	236	161
-	167,100	-	-	-	-
<u>2,583,970</u>	<u>268,731</u>	<u>112,576</u>	<u>5,910</u>	<u>12,508</u>	<u>161</u>
3,671	-	-	-	-	-
-	-	-	8,957	-	-
-	316,980	214,302	-	13,893	-
211,930	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>215,601</u>	<u>316,980</u>	<u>214,302</u>	<u>8,957</u>	<u>13,893</u>	<u>-</u>
<u>2,368,369</u>	<u>(48,249)</u>	<u>(101,726)</u>	<u>(3,047)</u>	<u>(1,385)</u>	<u>161</u>
-	-	-	-	1,364	-
<u>(2,368,369)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(2,368,369)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,364</u>	<u>-</u>
-	(48,249)	(101,726)	(3,047)	(21)	161
-	315,302	151,002	4,439	7,851	13,998
<u>\$ -</u>	<u>\$ 267,053</u>	<u>\$ 49,276</u>	<u>\$ 1,392</u>	<u>\$ 7,830</u>	<u>\$ 14,159</u>

(Continued)

GLYNN COUNTY, GEORGIA

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

FOR THE YEAR ENDED JUNE 30, 2009

	Police Seizure	Sea Island Special Police District	Sheriff Drug Seizure	Alternate Dispute
Revenues				
Taxes	\$ -	\$ 222,786	\$ -	\$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fees and fines	155,565	-	-	11,878
Investment earnings	-	-	5	-
Other revenue	-	-	-	-
Total revenues	<u>155,565</u>	<u>222,786</u>	<u>5</u>	<u>11,878</u>
Expenditures				
Current:				
General government	-	-	-	-
Judiciary	-	-	-	-
Public safety	25,325	393,647	134	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>25,325</u>	<u>393,647</u>	<u>134</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>130,240</u>	<u>(170,861)</u>	<u>(129)</u>	<u>11,878</u>
Other financing sources (uses)				
Transfers in	-	196,824	-	-
Transfers out	(1,364)	-	-	-
Total other financing sources and uses	<u>(1,364)</u>	<u>196,824</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>128,876</u>	<u>25,963</u>	<u>(129)</u>	<u>11,878</u>
Fund balances - beginning	<u>82,187</u>	<u>179,073</u>	<u>6,034</u>	<u>-</u>
Fund balances - ending	<u>\$ 211,063</u>	<u>\$ 205,036</u>	<u>\$ 5,905</u>	<u>\$ 11,878</u>

Capital Projects

Special Purpose Sales Tax 2	Special Purpose Sales Tax 3	General Capital Projects	Buildings, Roads and Equipment	TEA Projects	Total Other Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,973,036
-	3,653	-	-	-	802,803
-	-	-	-	-	2,220,918
-	-	-	-	-	356,173
22	25,919	-	15,944	-	64,726
-	-	-	-	-	395,295
<u>22</u>	<u>29,572</u>	<u>-</u>	<u>15,944</u>	<u>-</u>	<u>10,812,951</u>
-	-	-	-	-	150,965
-	-	-	-	-	871,610
-	-	-	-	-	3,266,950
-	-	-	-	-	344,995
-	-	-	-	-	1,616,141
-	-	-	-	-	2,237,101
<u>1,204</u>	<u>1,477,055</u>	<u>-</u>	<u>1,141,006</u>	<u>49,865</u>	<u>2,669,130</u>
<u>1,204</u>	<u>1,477,055</u>	<u>-</u>	<u>1,141,006</u>	<u>49,865</u>	<u>11,156,892</u>
<u>(1,182)</u>	<u>(1,447,483)</u>	<u>-</u>	<u>(1,125,062)</u>	<u>(49,865)</u>	<u>(343,941)</u>
-	-	-	1,125,061	49,865	2,125,427
-	-	(2,773)	-	-	(3,323,178)
-	-	(2,773)	1,125,061	49,865	(1,197,751)
(1,182)	(1,447,483)	(2,773)	(1)	-	(1,541,692)
<u>1,182</u>	<u>2,116,761</u>	<u>2,773</u>	<u>1,980,558</u>	<u>22,662</u>	<u>6,482,645</u>
<u>\$ -</u>	<u>\$ 669,278</u>	<u>\$ -</u>	<u>\$ 1,980,557</u>	<u>\$ 22,662</u>	<u>\$ 4,940,953</u>

(Concluded)

GLYNN COUNTY, GEORGIA
 ACCOMODATION EXCISE TAX FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 4,916,000	\$ 4,916,000	\$ 4,166,280	\$ (749,720)
Charges for services	327,139	370,890	565,309	194,419
Fines and fees	-	-	-	-
Other	127,890	162,305	166,862	4,557
Total revenues	<u>5,371,029</u>	<u>5,449,195</u>	<u>4,898,451</u>	<u>(550,744)</u>
Expenditures				
Current				
General government				
Facilities management	-	32,781	723	32,058
Finance	159,896	159,791	146,571	13,220
Public works				
Public works department	140,994	200,808	133,065	67,743
Culture and recreation				
Recreation	1,537,385	2,033,045	1,529,141	503,904
Libraries	87,000	87,000	87,000	-
Economic development				
Community development	2,567,466	2,567,466	2,237,101	330,365
Total expenditures	<u>4,492,741</u>	<u>5,080,891</u>	<u>4,133,601</u>	<u>947,290</u>
Excess revenues over (under) expenditures	878,288	368,304	764,850	396,546
Other financing sources (uses)				
Transfers in	5,000	536,345	-	(536,345)
Transfers out	<u>(883,288)</u>	<u>(904,649)</u>	<u>(765,585)</u>	<u>139,064</u>
Net change in fund balance	-	-	(735)	(735)
Fund balance at beginning of year	375,351	375,351	375,351	-
Fund balance at end of year	<u>\$ 375,351</u>	<u>\$ 375,351</u>	<u>\$ 374,616</u>	<u>\$ (735)</u>

GLYNN COUNTY, GEORGIA
COUNTY DRUG ABUSE/ EDUCATION FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	\$ 9,600	\$ 9,600	\$ 11,383	\$ 1,783
Total revenues	<u>9,600</u>	<u>9,600</u>	<u>11,383</u>	<u>1,783</u>
Expenditures				
Current				
Judiciary				
Judges of Superior Court	627	627	625	2
Total expenditures	<u>627</u>	<u>627</u>	<u>625</u>	<u>2</u>
Excess revenues over (under) expenditures	8,973	8,973	10,758	(1,785)
Other financing sources (uses)				
Transfers out	-	185,087	(185,087)	-
Net change in fund balance	<u>8,973</u>	<u>8,973</u>	<u>(174,329)</u>	<u>1,785</u>
Fund balance at beginning of year	241,946	241,946	241,946	-
Fund balance at end of year	<u>\$ 250,919</u>	<u>\$ 250,919</u>	<u>\$ 67,617</u>	<u>\$ 1,785</u>

GLYNN COUNTY, GEORGIA
 DRUG COURT GRANT FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 468,892	\$ 469,892	\$ 476,984	\$ 7,092
Fines and forfeitures	63,800	63,800	58,861	(4,939)
Investment income	10,200	10,200	2,391	(7,809)
Other	14,000	23,340	24,360	1,020
Total revenues	<u>556,892</u>	<u>567,232</u>	<u>562,596</u>	<u>(4,636)</u>
Expenditures				
Current				
Judiciary				
Judges of Superior Court	668,600	864,027	862,028	1,999
Total expenditures	<u>668,600</u>	<u>864,027</u>	<u>862,028</u>	<u>1,999</u>
Excess revenues over (under) expenditures	(111,708)	(296,795)	(299,432)	(2,637)
Other financing sources (uses)				
Transfers in	111,708	296,795	296,795	-
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(2,637)</u>	<u>(2,637)</u>
Fund balance at beginning of year	406,717	406,717	406,717	-
Fund balance at end of year	<u>\$ 406,717</u>	<u>\$ 406,717</u>	<u>\$ 404,080</u>	<u>\$ (2,637)</u>

GLYNN COUNTY, GEORGIA

EMERGENCY TELEPHONE SYSTEM FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 412,331	\$ 364,066	\$ 309,894	\$ (54,172)
Charges for services	1,470,000	1,470,000	1,568,933	98,933
Investment income	10,000	10,000	5,093	(4,907)
Other revenue	39,300	39,300	36,973	(2,327)
Total revenues	<u>1,931,631</u>	<u>1,883,366</u>	<u>1,920,893</u>	<u>37,527</u>
Expenditures				
Current				
Public Safety				
E 911 Communications	<u>2,728,196</u>	<u>2,597,573</u>	<u>2,302,669</u>	<u>294,904</u>
Total expenditures	<u>2,728,196</u>	<u>2,597,573</u>	<u>2,302,669</u>	<u>294,904</u>
Excess revenues over (under) expenditures	(796,565)	(714,207)	(381,776)	332,431
Other financing sources (uses)				
Transfers in	<u>796,565</u>	<u>714,207</u>	<u>455,518</u>	<u>(258,689)</u>
Net change in fund balance	-	-	73,742	73,742
Fund balance at beginning of year	<u>574,809</u>	<u>574,809</u>	<u>574,809</u>	-
Fund balance at end of year	<u>\$ 574,809</u>	<u>\$ 574,809</u>	<u>\$ 648,551</u>	<u>\$ 73,742</u>

GLYNN COUNTY, GEORGIA
INSURANCE PREMIUM TAX FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 2,525,000	\$ 2,584,044	\$ 2,583,970	\$ (74)
Total revenues	<u>2,525,000</u>	<u>2,584,044</u>	<u>2,583,970</u>	<u>(74)</u>
Expenditures				
Current				
General government				
Finance	3,671	3,671	3,671	-
Public works				
Public works department	204,500	212,000	211,930	70
Total expenditures	<u>208,171</u>	<u>215,671</u>	<u>215,601</u>	<u>70</u>
Excess revenues over (under) expenditures	2,316,829	2,368,373	2,368,369	(4)
Other financing sources (uses)				
Transfers out	(2,316,829)	(2,368,373)	(2,368,369)	4
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GLYNN COUNTY, GEORGIA
 SHERIFF COMMISSARY FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 260,000	\$ 400,500	\$ 86,676	\$ (313,824)
Investment earnings	-	-	14,955	14,955
Other	115,000	141,138	167,100	25,962
Total revenues	<u>375,000</u>	<u>541,638</u>	<u>268,731</u>	<u>(272,907)</u>
Expenditures				
Current				
Public safety				
Sheriff	375,000	751,638	316,980	434,658
Total expenditures	<u>375,000</u>	<u>751,638</u>	<u>316,980</u>	<u>434,658</u>
Net change in fund balance	-	(210,000)	(48,249)	161,751
Fund balance at beginning of year	315,302	315,302	315,302	-
Fund balance at end of year	<u>\$ 315,302</u>	<u>\$ 105,302</u>	<u>\$ 267,053</u>	<u>\$ 161,751</u>

GLYNN COUNTY, GEORGIA
COUNTY JAIL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 135,000	\$ 236,646	\$ 112,576	\$ (124,070)
Total revenues	<u>135,000</u>	<u>236,646</u>	<u>112,576</u>	<u>(124,070)</u>
Expenditures				
Current				
Public safety				
Sheriff	1,098	228,054	214,302	13,752
Total expenditures	<u>1,098</u>	<u>228,054</u>	<u>214,302</u>	<u>13,752</u>
Net change in fund balance	133,902	8,592	(101,726)	(110,318)
Fund balance at beginning of year	151,002	151,002	151,002	-
Fund balance at end of year	<u>\$ 284,904</u>	<u>\$ 159,594</u>	<u>\$ 49,276</u>	<u>\$ (110,318)</u>

GLYNN COUNTY, GEORGIA
 JUVENILE SERVICES FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 2,700	\$ 8,336	\$ 5,910	\$ (2,426)
Total revenues	<u>2,700</u>	<u>8,336</u>	<u>5,910</u>	<u>(2,426)</u>
Expenditures				
Current				
Judiciary				
Juvenile Court	2,700	11,129	8,957	2,172
Total expenditures	<u>2,700</u>	<u>11,129</u>	<u>8,957</u>	<u>2,172</u>
Net change in fund balance	-	(2,793)	(3,047)	(254)
Fund balance at beginning of year	4,439	4,439	4,439	-
Fund balance at end of year	<u>\$ 4,439</u>	<u>\$ 1,646</u>	<u>\$ 1,392</u>	<u>\$ (254)</u>

GLYNN COUNTY, GEORGIA
LAW ENFORCEMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 46,268	\$ 12,272	\$ (33,996)
Investment income	5,120	5,120	236	(4,884)
Total revenues	<u>5,120</u>	<u>51,388</u>	<u>12,508</u>	<u>(38,880)</u>
Expenditures				
Current				
Public Safety				
Police department	5,120	21,255	13,893	7,362
Total expenditures	<u>5,120</u>	<u>21,255</u>	<u>13,893</u>	<u>7,362</u>
Excess revenues over (under) expenditures	-	30,133	(1,385)	(31,518)
Other financing sources (uses)				
Transfers in	-	-	1,364	1,364
Net change in fund balance	<u>-</u>	<u>30,133</u>	<u>(21)</u>	<u>(30,154)</u>
Fund balance at beginning of year	7,851	7,851	7,851	-
Fund balance at end of year	<u>\$ 7,851</u>	<u>\$ 37,984</u>	<u>\$ 7,830</u>	<u>\$ (30,154)</u>

GLYNN COUNTY, GEORGIA
PARK DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Investment income	\$ 216	\$ 216	\$ 161	\$ (55)
Total revenues	<u>216</u>	<u>216</u>	<u>161</u>	<u>(55)</u>
Expenditures				
Current				
Culture and recreation				
Recreation	216	216	-	216
Total expenditures	<u>216</u>	<u>216</u>	<u>-</u>	<u>216</u>
Net change in fund balance	-	-	161	161
Fund balance at beginning of year	13,998	13,998	13,998	-
Fund balance at end of year	<u>\$ 13,998</u>	<u>\$ 13,998</u>	<u>\$ 14,159</u>	<u>\$ 161</u>

GLYNN COUNTY, GEORGIA
POLICE SEIZURE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	\$ -	\$ 8,700	\$ 155,565	\$ 146,865
Investment income	506	506	-	(506)
Total revenues	<u>506</u>	<u>9,206</u>	<u>155,565</u>	<u>146,359</u>
Expenditures				
Current				
Public Safety				
Police department	506	28,492	25,325	3,167
Total expenditures	<u>506</u>	<u>28,492</u>	<u>25,325</u>	<u>3,167</u>
Excess revenues over (under) expenditures	-	(19,286)	130,240	149,526
Other financing sources (uses)				
Transfers out	-	-	(1,364)	(1,364)
Net change in fund balance	<u>-</u>	<u>(19,286)</u>	<u>128,876</u>	<u>148,162</u>
Fund balance at beginning of year	82,187	82,187	82,187	-
Fund balance at end of year	<u>\$ 82,187</u>	<u>\$ 62,901</u>	<u>\$ 211,063</u>	<u>\$ 148,162</u>

GLYNN COUNTY, GEORGIA
SEA ISLAND SPECIAL POLICE DISTRICT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 210,807	\$ 210,807	\$ 222,786	\$ 11,979
Total revenues	<u>210,807</u>	<u>210,807</u>	<u>222,786</u>	<u>11,979</u>
Expenditures				
Current				
Public Safety				
Police department	427,109	429,092	393,647	35,445
Total expenditures	<u>427,109</u>	<u>429,092</u>	<u>393,647</u>	<u>35,445</u>
Excess revenues over (under) expenditures	(216,302)	(218,285)	(170,861)	47,424
Other financing sources (uses)				
Transfers in	<u>216,302</u>	<u>205,042</u>	<u>196,824</u>	<u>(8,218)</u>
Net change in fund balance	-	(13,243)	25,963	39,206
Fund balance at beginning of year	179,073	179,073	179,073	-
Fund balance at end of year	<u>\$ 179,073</u>	<u>\$ 165,830</u>	<u>\$ 205,036</u>	<u>\$ 39,206</u>

GLYNN COUNTY, GEORGIA
 SHERIFF DRUG SEIZURE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Investment income	\$ 134	\$ 134	\$ 5	\$ (129)
Total revenues	<u>134</u>	<u>134</u>	<u>5</u>	<u>(129)</u>
Expenditures				
Current				
Public safety				
Sheriff	134	134	134	-
Total expenditures	<u>134</u>	<u>134</u>	<u>134</u>	<u>-</u>
Net change in fund balance	-	-	(129)	(129)
Fund balance at beginning of year	6,034	6,034	6,034	-
Fund balance at end of year	<u>\$ 6,034</u>	<u>\$ 6,034</u>	<u>\$ 5,905</u>	<u>\$ (129)</u>

GLYNN COUNTY, GEORGIA

ALTERNATE DISPUTE RESOLUTION FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines and forfeitures	\$ -	\$ 11,875	\$ 11,878	\$ 3
Total revenues	<u>-</u>	<u>11,875</u>	<u>11,878</u>	<u>3</u>
Net change in fund balance	-	11,875	11,878	3
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 11,875</u>	<u>\$ 11,878</u>	<u>\$ 3</u>

Budgetary Comparison Schedule – Debt Service Fund

GLYNN COUNTY, GEORGIA
DEBT SERVICE FUND - JWSC
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 1,437,890	\$ 1,429,367	\$ (8,523)
Investment income	-	-	8,319	8,319
Other revenue	-	493,753	487,886	(5,867)
Total revenues	-	1,931,643	1,925,572	(6,071)
Expenditures				
Debt Service				
Principal	-	8,066,813	8,066,128	685
Interest	-	828,367	761,162	67,205
Total expenditures	-	8,895,180	8,827,290	67,890
Excess revenues over (under) expenditures	-	(6,963,537)	(6,901,718)	
Other financing sources (uses)				
Transfers in	-	6,901,515	6,901,515	-
Net change in fund balance	-	(62,022)	(203)	(62,225)
Fund balance at beginning of year	417,932	417,932	417,932	-
Fund balance at end of year	\$ 417,932	\$ 355,910	\$ 417,729	\$ (62,225)

Internal Services Funds

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

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

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

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

GLYNN COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS

JUNE 30, 2009

	Employee Benefit Plan	County Insurance	Administrative Services	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 123,318	\$ 25,000	\$ -	\$ 148,318
Receivables	735,683	375	79	736,137
Due from other funds	1,110,168	451,011	432,096	1,993,275
Prepaid items	51,302	31,468	-	82,770
Total assets	<u>2,020,471</u>	<u>507,854</u>	<u>432,175</u>	<u>2,960,500</u>
LIABILITIES				
Current liabilities:				
Accounts payable	195,267	33,306	272,323	500,896
Accrued liabilities	-	-	209,248	209,248
Unearned revenue	1,806	-	-	1,806
Total current liabilities	<u>197,073</u>	<u>33,306</u>	<u>481,571</u>	<u>711,950</u>
Non-current liabilities:				
Accrued liabilities	1,725,317	262,425	-	1,987,742
Total liabilities	<u>1,922,390</u>	<u>295,731</u>	<u>481,571</u>	<u>2,699,692</u>
NET ASSETS				
Unrestricted	98,081	212,123	(49,396)	260,808
Total net assets	<u>\$ 98,081</u>	<u>\$ 212,123</u>	<u>\$ (49,396)</u>	<u>\$ 260,808</u>

GLYNN COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009

	Employee Benefit Plan	County Insurance	Administrative Services	Total
OPERATING REVENUES				
Charges for services	\$ -	\$ -	\$ 4,194,835	\$ 4,194,835
Risk management fees	8,050,326	863,067	-	8,913,393
Other contribution	-	2,638	-	2,638
Total operating revenues	<u>8,050,326</u>	<u>865,705</u>	<u>4,194,835</u>	<u>13,110,866</u>
OPERATING EXPENSES				
Personal services	-	-	2,270,028	2,270,028
Contractual services	-	-	1,486,391	1,486,391
Supplies	-	-	365,293	365,293
Interdepartment charges	7,405,474	865,710	71,621	8,342,805
Other costs	-	-	1,500	1,500
Total operating expenses	<u>7,405,474</u>	<u>865,710</u>	<u>4,194,833</u>	<u>12,466,017</u>
Operating income (loss)	<u>644,852</u>	<u>(5)</u>	<u>2</u>	<u>644,849</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest and investment revenue	4,553	-	-	4,553
Total non-operating revenue (expenses)	<u>4,553</u>	<u>-</u>	<u>-</u>	<u>4,553</u>
Change in net assets	649,405	(5)	2	649,402
Total net assets (liabilities) - beginning	(551,324)	212,128	(49,398)	(388,594)
Total net assets - ending	<u>\$ 98,081</u>	<u>\$ 212,123</u>	<u>\$ (49,396)</u>	<u>\$ 260,808</u>

GLYNN COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

	Employee Benefit Plan	County Insurance	Administrative Services	Total
Cash flows from operating activities:				
Cash received from customers and users	\$ -	\$ 2,761	\$ (25)	\$ 2,736
Cash received from interfund services provided	7,769,537	863,067	4,194,835	12,827,439
Cash payments to suppliers for goods and services	(7,769,537)	(865,828)	(1,924,782)	(10,560,147)
Cash payments to employees for services	-	-	(2,270,028)	(2,270,028)
Net cash provided (used) by operating activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:				
Interest earned on cash and investments	4,552	-	-	4,552
Net cash provided (used) by investing activities	<u>4,552</u>	<u>-</u>	<u>-</u>	<u>4,552</u>
Net increase (decrease) in cash and cash equivalents	4,552	-	-	4,552
Cash and cash equivalents, beginning of year	118,766	25,000	-	143,766
Cash and cash equivalents, end of year	<u>123,318</u>	<u>25,000</u>	<u>-</u>	<u>148,318</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	<u>644,852</u>	<u>(5)</u>	<u>2</u>	<u>644,849</u>
Adjustments to reconcile operating income to net cash provided by operating activities:				
Decrease (increase) in accounts receivable	(280,789)	123	(25)	(280,691)
Decrease (increase) in prepaid	(9,119)	480,094	-	470,975
(Decrease) Increase in accounts payable and accrued liabilities	(383,122)	(10,869)	217,847	(176,144)
(Decrease) Increase in interfund items	28,178	(469,343)	(217,824)	(658,989)
Total adjustments	<u>(644,852)</u>	<u>5</u>	<u>(2)</u>	<u>(644,849)</u>
Net cash provided (used) by operating activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Agency Funds

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

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

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

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

GLYNN COUNTY, GEORGIA
 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
TAX COMMISSIONER				
Assets:				
Cash and investments	\$ 835,290	\$ 92,802,136	\$ 93,258,181	\$ 379,245
Taxes receivable	4,403,576	81,092,109	80,919,089	4,576,596
Total Assets	<u>\$ 5,238,866</u>	<u>\$ 173,894,245</u>	<u>\$ 174,177,270</u>	<u>\$ 4,955,841</u>
Liabilities:				
Due to others	\$ 835,290	\$ 92,802,136	\$ 93,258,181	\$ 379,245
Due to others - uncollected taxes	4,403,576	81,092,109	80,919,089	4,576,596
Total Liabilities	<u>\$ 5,238,866</u>	<u>\$ 173,894,245</u>	<u>\$ 174,177,270</u>	<u>\$ 4,955,841</u>
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	\$ 1,017,433	\$ 4,140,386	\$ 4,008,270	\$ 1,149,549
Total Assets	<u>\$ 1,017,433</u>	<u>\$ 4,140,386</u>	<u>\$ 4,008,270</u>	<u>\$ 1,149,549</u>
Liabilities:				
Due to others	\$ 1,017,433	\$ 4,140,386	\$ 4,008,270	\$ 1,149,549
Total Liabilities	<u>\$ 1,017,433</u>	<u>\$ 4,140,386</u>	<u>\$ 4,008,270</u>	<u>\$ 1,149,549</u>
PROBATE COURT				
Assets:				
Cash and investments	\$ 1,088,841	\$ 77,325	\$ 50,045	\$ 1,116,121
Total Assets	<u>\$ 1,088,841</u>	<u>\$ 77,325</u>	<u>\$ 50,045</u>	<u>\$ 1,116,121</u>
Liabilities:				
Due to others	\$ 1,088,841	\$ 77,325	\$ 50,045	\$ 1,116,121
Total Liabilities	<u>\$ 1,088,841</u>	<u>\$ 77,325</u>	<u>\$ 50,045</u>	<u>\$ 1,116,121</u>

(Continued)

GLYNN COUNTY, GEORGIA
 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
JUVENILE COURT				
Assets:				
Cash and investments	\$ 2,848	\$ 4,874	\$ 4,899	\$ 2,823
Total Assets	<u>\$ 2,848</u>	<u>\$ 4,874</u>	<u>\$ 4,899</u>	<u>\$ 2,823</u>
Liabilities:				
Due to others	\$ 2,848	\$ 4,874	\$ 4,899	\$ 2,823
Total Liabilities	<u>\$ 2,848</u>	<u>\$ 4,874</u>	<u>\$ 4,899</u>	<u>\$ 2,823</u>
CHILD SUPPORT RECEIVER				
Assets:				
Cash and investments	\$ 62	\$ 2,668,248	\$ 2,668,264	\$ 46
Total Assets	<u>\$ 62</u>	<u>\$ 2,668,248</u>	<u>\$ 2,668,264</u>	<u>\$ 46</u>
Liabilities:				
Due to others	\$ 62	\$ 2,668,248	\$ 2,668,264	\$ 46
Total Liabilities	<u>\$ 62</u>	<u>\$ 2,668,248</u>	<u>\$ 2,668,264</u>	<u>\$ 46</u>
STATE COURT				
Assets:				
Cash and investments	\$ 645,402	\$ 1,200,948	\$ 839,982	\$ 1,006,368
Total Assets	<u>\$ 645,402</u>	<u>\$ 1,200,948</u>	<u>\$ 839,982</u>	<u>\$ 1,006,368</u>
Liabilities:				
Due to others	\$ 645,402	\$ 1,200,948	\$ 839,982	\$ 1,006,368
Total Liabilities	<u>\$ 645,402</u>	<u>\$ 1,200,948</u>	<u>\$ 839,982</u>	<u>\$ 1,006,368</u>

(Continued)

GLYNN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2009

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
SHERIFF'S OFFICE				
Assets:				
Cash and investments	\$ 76,161	\$ 1,635,662	\$ 1,658,453	\$ 53,370
Total Assets	<u>\$ 76,161</u>	<u>\$ 1,635,662</u>	<u>\$ 1,658,453</u>	<u>\$ 53,370</u>
Liabilities:				
Due to others	\$ 76,161	\$ 1,635,662	\$ 1,658,453	\$ 53,370
Total Liabilities	<u>\$ 76,161</u>	<u>\$ 1,635,662</u>	<u>\$ 1,658,453</u>	<u>\$ 53,370</u>
MAGISTRATE COURT				
Assets:				
Cash and investments	\$ 130,302	\$ 940,200	\$ 968,440	\$ 102,062
Total Assets	<u>\$ 130,302</u>	<u>\$ 940,200</u>	<u>\$ 968,440</u>	<u>\$ 102,062</u>
Liabilities:				
Due to others	\$ 130,302	\$ 940,200	\$ 968,440	\$ 102,062
Total Liabilities	<u>\$ 130,302</u>	<u>\$ 940,200</u>	<u>\$ 968,440</u>	<u>\$ 102,062</u>
TOTAL				
Assets:				
Cash and investments	\$ 3,796,339	\$ 103,469,779	\$ 103,456,534	\$ 3,809,584
Taxes receivable	4,403,576	81,092,109	80,919,089	4,576,596
Total Assets	<u>\$ 8,199,915</u>	<u>\$ 184,561,888</u>	<u>\$ 184,375,623</u>	<u>\$ 8,386,180</u>
Liabilities:				
Due to others	\$ 3,796,339	\$ 103,469,779	\$ 103,456,534	\$ 3,809,584
Due to others - uncollected taxes	4,403,576	81,092,109	80,919,089	4,576,596
Total Liabilities	<u>\$ 8,199,915</u>	<u>\$ 184,561,888</u>	<u>\$ 184,375,623</u>	<u>\$ 8,386,180</u>

(Concluded)

Supplemental Schedules

GLYNN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditures
U.S. Department of Homeland Security			
Pass through from the Georgia Emergency Management Agency			
Fire Equipment Grant	97.067	BW #0665	388
Performance Partnership Agreement	97.042	E07-8-065	30,512
Total U.S. Department of Homeland Security			30,900
U.S. Department of Health and Human Services			
Pass through from the Georgia Department of Human Resources			
Southeast Coastal GA Regional Drug Court	93.959	427-93-935AAU	100,000
Total U.S. Department of Health and Human Services			100,000
U.S. Department of Transportation			
Pass through from the Georgia Department of Transportation			
Brunswick Area Transportation Study 5303	20.505	MGT00-0146-00-008	19,922
Brunswick Area Transportation Study	20.505	PL000-0008-00(785)	75,815
Total U.S. Department of Housing and Urban Development			95,737
U.S. Department of Justice			
Direct Awards			
Justice Assistance Grant Program -			
Glynn County Police Equipment	16.592	2007-DJ-BX-1449	12,272
Bullet Proof Vest Grant	16.607	N/A	2,441
Pass-through from the Governor's Office of Highway Safety			
Highway Enforcement of Aggressive Traffic Grant	20.600	GA-2009-000-00803 (5)	200,298
Total U.S. Department of Justice			215,011
Pass -through from the Criminal Justice Coordinating Council			
Domestic Violence Grant	16.575	CO7-8-058	6,973
Domestic Violence Grant	16.575	CO8-8-065	33,635
Total Criminal Justice Coordinating Council			40,608
Pass-through from the Council of Juvenile Court Judges of Georgia			
Juvenile Court Accountability Program	16.523	05B-CM-0003	2,843
Juvenile Court Accountability Program	16.523	06B-CM-0004	43,831
Purchase of Services - Juvenile Offenders	16.523	06B-ST-0001	4,450
Total Council of Juvenile Court Judges of Georgia			51,124
U.S. Department of Housing and Urban Development			
Pass-through Georgia Department of Community Affairs			
IAP Employment Incentive Program	14.228	02q-y-063-1-3015	356,160
Total U.S. Department of Housing and Urban Development			356,160
Total Federal Expenditures			889,540

GLYNN COUNTY, GEORGIA

SCHEDULE OF CONTRACT REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2009

Contract	Contract Award	Cash Basis Revenue	Due from State of Georgia	Total Revenues	Total Expenditures
Drug Court 427-93-835-AA2	<u>\$ 310,138</u>	<u>\$ 258,450</u>	<u>\$ 51,688</u>	<u>\$ 310,138</u>	<u>\$ 310,138</u>

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #2)
FOR THE YEAR ENDED JUNE 30, 2009

<u>Project Description</u>	<u>Original Estimated Cost</u>	<u>Revised Estimated Cost</u>	<u>Expenditures</u>		<u>Total</u>
			<u>Prior Year</u>	<u>Current Year</u>	
New Courthouse	\$ 10,900,000	\$ 13,631,000	\$ 13,630,919	\$ -	\$ 13,630,919
New Courthouse Construction Repairs	159,975	344,600	399,780	-	399,780
Renovation of Old Courthouse	1,500,000	1,402,200	1,402,131	-	1,402,131
Renovation of Courthouse Annex	3,900,000	4,366,400	4,359,960	-	4,359,960
Roads and Drainage	13,550,000	20,086,000	19,864,587	1,204	19,865,791
Sign Project	<u>150,000</u>	<u>91,000</u>	<u>90,949</u>	<u>-</u>	<u>90,949</u>
Total all Projects	<u>\$ 30,159,975</u>	<u>\$ 39,921,200</u>	<u>\$ 39,748,326</u>	<u>\$ 1,204</u>	<u>\$ 39,749,530</u>

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #3)
FOR THE YEAR ENDED JUNE 30, 2009

<u>Project Description</u>	<u>Original Estimated Cost</u>	<u>Revised Estimated Cost</u>	<u>Expenditures</u>		<u>Total</u>
			<u>Prior Year</u>	<u>Current Year</u>	
Roads and Drainage	\$ 14,170,000	\$ 16,120,294	\$ 16,341,565 *	\$ 1,477,055	\$ 17,818,620
Public Safety Projects					
E-911 Computer	10,080,000	17,037,700	16,666,926	-	16,666,926
Hampton Fire Station/Truck	580,000	580,000	610,232	-	610,232
Snockel Replacement	600,000	600,000	575,200	-	575,200
Recreation Projects	5,000,000	5,342,065	5,351,019	-	5,351,019
Water & Sewer Projects	5,100,000	5,579,565	4,789,896	-	4,789,896
Public Buildings Projects	2,500,000	2,705,000	2,604,823	-	2,604,823
City of Brunswick Projects	<u>19,200,000</u>	<u>19,200,000</u>	<u>19,200,000</u>	<u>-</u>	<u>19,200,000</u>
TOTAL ALL PROJECTS	<u>\$ 57,230,000</u>	<u>\$ 67,164,624</u>	<u>\$ 66,139,661</u>	<u>\$ 1,477,055</u>	<u>\$ 67,616,716</u>

**Additional expenditures, the amount of \$234,240, were recorded within the project that was omitted in prior fiscal years which resulted in a change in the beginning expenditure total.*

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #4)
FOR THE YEAR ENDED JUNE 30, 2009

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
Roads and Drainage	\$ 13,605,000	\$13,605,000	\$ 9,594,716	\$ 1,906,604	\$ 11,501,320
Public Safety Projects					
Fire Station #2	1,035,000	1,785,000	2,048,537	-	2,048,537
Pumper #8	275,000	275,000	254,302	-	254,302
Public Safety Vehicles	3,050,000	3,050,000	2,924,615	86,205	3,010,820
Public Safety Complex Phase 2	975,000	975,000	956,695	(87,154) *	869,541
Fire Maint Complex	545,000	545,000	180,122	39,886	220,008
Detention Facility Expan	1,000,000	1,000,000	795,184	18,511	813,695
Tactical Support Utility	180,000	180,000	-	-	-
Pumper #11	300,000	300,000	-	-	-
Ladder Truck	545,000	545,000	-	-	-
Recreation Projects	4,075,000	4,075,000	550,137	-	550,137
Road Equipment	450,000	450,000	416,950	-	416,950
Water & Sewer Projects	28,237,000	28,237,000	17,208,604 **	7,160,842	24,369,446
Public Buildings Projects	12,050,000	12,050,000	6,929,947	41,491	6,971,438
City of Brunswick Projects	<u>28,370,000</u>	<u>28,370,000</u>	<u>25,025,249</u>	<u>-</u>	<u>25,025,249</u>
TOTAL ALL PROJECTS	<u>\$ 94,692,000</u>	<u>\$95,442,000</u>	<u>\$ 66,885,058</u>	<u>\$ 9,166,385</u>	<u>\$ 76,051,443</u>

*Expenditures in this project were reclassified to another funding source which resulted in a negative amount being reported.

**Additional expenditures, in the amount of \$47,345, were recorded within the project that was omitted in prior fiscal years which resulted in a change in the beginning expenditure total.

GLYNN COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST #5)
FOR THE YEAR ENDED JUNE 30, 2009

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Year	Current Year	Total
County Wide Buildings					
Detention Facilities	\$ 9,000,000	\$ 9,000,000	\$ 2,155,023	\$ 1,747,826	\$ 3,902,849
Harold Pate Building Expansion	2,000,000	2,000,000	117,555	46,660	164,215
Office Park Building Renovation	1,000,000	1,000,000	896,438	46,565	943,003
Facilities	14,500,000	14,500,000	1,295,633	2,372,024	3,667,657
W/S Infrastructure	40,400,000	40,400,000	26,531	1,196,319	1,222,850
Roads	8,500,000	8,500,000	-	2,706,642	2,706,642
Drainage	3,500,000	3,500,000	-	643,060	643,060
Major Equipment	5,000,000	5,000,000	-	-	-
Police and Sheriff	3,250,000	3,250,000	-	756,175	756,175
JPSCD (E911)	2,500,000	2,500,000	-	-	-
Recreation	3,835,000	3,835,000	-	638,676	638,676
Other	2,000,000	2,000,000	-	16,636	16,636
City Projects	25,964,616	25,964,616	1,408,631	-	1,408,631
JIA Projects	3,000,000	3,000,000	-	-	-
TOTAL ALL PROJECTS	\$ 124,449,616	\$ 124,449,616	\$ 5,899,811	\$ 10,170,583	\$ 16,070,394

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain information to help the reader understand how the County's financial performance and well-being have changed over time.	G-1
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	G-7
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the county's ability to issue additional debt in the future.	G-18
Demographic and Economic Information These schedules offer demographic and economic indicators to help understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments.	G-21
Operating Information These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.	G-23

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

GLYNN COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2000	\$ 16,518,085	\$ 16,057,098	97.21%	\$ 459,849	\$ 16,516,947	99.99%
2001	17,022,254	16,486,789	96.85%	533,892	17,020,681	99.99%
2002	19,039,250	18,596,980	97.68%	431,672	19,028,652	99.94%
2003	20,019,914	18,816,783	93.99%	1,191,589	20,008,372	99.94%
2004	20,921,271	19,643,150	93.89%	1,251,411	20,894,561	99.87%
2005	22,907,560	22,100,646	96.48%	744,177	22,844,823	99.73%
2006	24,874,864	24,469,571	98.37%	320,294	24,789,865	99.66%
2007	28,080,815	27,285,756	97.17%	702,992	27,988,748	99.67%
2008	32,078,931	30,828,568	96.10%	1,054,301	31,882,869	99.39%
2009	34,044,854	32,779,614	96.28%	-	32,779,614	96.28%

Source: Tax Commissioner

GLYNN COUNTY, GEORGIA

NET ASSETS BY COMPONENT
(accrual basis of accounting)
LAST SEVEN FISCAL YEARS

	Fiscal Year			
	2003	2004	2005	2006
Governmental activities				
Invested in capital assets, net of related debt	\$ 63,328,377	\$ 65,922,964	\$ 68,962,096	\$ 74,324,188
Restricted	-	-	36,123,377	40,521,236
Unrestricted	35,659,325	43,540,228	18,236,624	20,232,196
Total governmental activities net assets	<u>\$ 98,987,702</u>	<u>\$ 109,463,192</u>	<u>\$ 123,322,097</u>	<u>\$ 135,077,620</u>
Business-type activities				
Invested in capital assets, net of related debt	\$ 23,725,584	\$ 24,182,128	\$ 28,396,002	\$ 36,011,479
Restricted	5,592,789	11,848,226	4,902,767	7,054,532
Unrestricted	(1,685,611)	(6,552,534)	357,359	287,038
Total business-type activities net assets	<u>\$ 27,632,762</u>	<u>\$ 29,477,820</u>	<u>\$ 33,656,128</u>	<u>\$ 43,353,049</u>
Primary government				
Invested in capital assets, net of related debt	\$ 87,053,961	\$ 90,105,092	\$ 97,358,098	\$ 110,335,667
Restricted	5,592,789	11,848,226	41,026,144	47,575,768
Unrestricted	33,973,714	36,987,694	18,593,983	20,519,234
Total primary government net assets	<u>\$ 126,620,464</u>	<u>\$ 138,941,012</u>	<u>\$ 156,978,225</u>	<u>\$ 178,430,669</u>

Note: 10 years information not available. GASB 34 implementation year was 2003

(continued)

Fiscal Year		
2007	2008	2009
\$ 218,597,597	\$ 232,657,556	\$ 240,622,226
54,558,213	65,306,238	65,022,591
46,168,742	47,438,769	41,121,353
<u>\$ 319,324,552</u>	<u>\$ 345,402,563</u>	<u>\$ 346,766,170</u>
\$ 37,805,430	\$ 214,009	\$ 184,328
5,459,180	-	-
6,287,899	1,012,018	1,675,986
<u>\$ 49,552,509</u>	<u>\$ 1,226,027</u>	<u>\$ 1,860,314</u>
\$ 256,403,027	\$ 232,871,565	\$ 240,806,554
60,017,393	65,306,238	65,022,591
52,456,641	48,450,787	42,797,339
<u>\$ 368,877,061</u>	<u>\$ 346,628,590</u>	<u>\$ 348,626,484</u>

(concluded)

GLYNN COUNTY, GEORGIA

**CHANGE IN NET ASSETS
(accrual basis of accounting)
LAST SEVEN FISCAL YEARS**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Expenses				
Governmental activities:				
General government	\$ 17,879,785	\$ 11,458,460	\$ 9,586,480	\$ 9,308,775
Judiciary	5,660,768	6,038,929	5,617,757	5,989,757
Public safety	23,873,198	27,245,844	27,199,770	29,505,326
Public works	4,538,616	8,832,337	14,869,824	19,443,688
Health & Welfare	562,743	812,807	4,929,187	2,899,010
Culture and Recreation	3,639,824	3,479,427	1,687,211	3,823,084
Housing and development	2,594,388	3,548,865	1,339,106	4,754,216
Economic development	1,907,262	1,884,056	-	-
Interest on long-term debt	42,479	28,596	4,001	-
Total governmental activities expenses	<u>60,699,063</u>	<u>63,329,321</u>	<u>65,233,336</u>	<u>75,723,856</u>
Business-type activities:				
Water and sewer	4,776,114	5,416,392	6,453,810	6,873,401
Other services	1,982,931	2,932,079	3,128,021	2,810,036
Total business-type activities expenses	<u>6,759,045</u>	<u>8,348,471</u>	<u>9,581,831</u>	<u>9,683,437</u>
Total primary government expenses	<u>\$ 67,458,108</u>	<u>\$ 71,677,792</u>	<u>\$ 74,815,167</u>	<u>\$ 85,407,293</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 10,741,525	\$ 11,415,416		
Judiciary			\$ 831,601	\$ 927,379
Public safety			1,754,720	1,875,084
Public works			5,283,108	5,826,059
Housing and development			-	-
Other activities			1,534,745	1,519,190
Operating grants and contributions	1,034,254	2,699,850	493,594	514,847
Capital grants and contributions	540,482	704,722	1,801,045	1,346,197
Total governmental activities program revenues	<u>12,316,261</u>	<u>14,819,988</u>	<u>12,627,725</u>	<u>12,577,393</u>
Business-type activities:				
Charges for services:				
Water and Sewer	5,055,073	7,100,560	5,511,091	6,391,504
Solid waste collection			2,362,654	2,225,782
Other activities			18,502	31,296
Operating grants and contributions	81,574	85,820	-	-
Capital grants and contributions	3,750,661	2,457,610	5,133,810	9,116,639
Total business-type activities program revenues	<u>8,887,308</u>	<u>9,643,990</u>	<u>13,026,057</u>	<u>17,765,221</u>
Total primary government program revenues	<u>\$ 21,203,569</u>	<u>\$ 24,463,978</u>	<u>\$ 25,653,782</u>	<u>\$ 30,342,614</u>
Net expense/revenue				
Governmental activities	\$ (48,382,802)	\$ (48,509,333)	\$ (52,605,611)	\$ (63,146,463)
Business-type activities	<u>2,128,263</u>	<u>1,295,519</u>	<u>3,444,226</u>	<u>8,081,784</u>
Total primary government net expense	<u>\$ (46,254,539)</u>	<u>\$ (47,213,814)</u>	<u>\$ (49,161,385)</u>	<u>\$ (55,064,679)</u>

(continued)

	2007	2008	2009
\$	12,981,842	\$ 8,220,845	\$ 19,102,023
	6,204,674	6,856,386	7,238,124
	30,039,741	34,235,048	33,554,157
	12,605,350	16,320,883	20,156,919
	3,262,293	3,385,968	3,053,548
	3,416,504	3,674,818	4,204,183
	3,908,360	8,807,663	4,460,098
	-	-	-
	-	662,493	1,125,319
	<u>72,418,764</u>	<u>82,164,104</u>	<u>92,894,371</u>
	6,809,747	4,228,699	-
	3,495,369	3,850,465	3,603,649
	<u>10,305,116</u>	<u>8,079,164</u>	<u>3,603,649</u>
\$	<u><u>82,723,880</u></u>	<u><u>90,243,268</u></u>	<u><u>96,498,020</u></u>
\$	2,759,112	\$ 2,772,392	\$ 2,791,224
	2,332,211	2,380,648	1,942,635
	3,594,073	4,153,346	4,104,501
	-	-	59
	1,385,406	1,300,945	535,309
	539,139	563,644	737,730
	1,461,081	1,726,632	1,750,958
	146,266	827,202	2,484,626
	<u>12,217,288</u>	<u>13,724,809</u>	<u>14,347,042</u>
	7,236,215	4,091,549	-
	2,829,839	2,925,408	3,195,792
	15,367	21,916	37,359
	-	-	-
	4,605,945	1,461,286	-
	<u>14,687,366</u>	<u>8,500,159</u>	<u>3,233,151</u>
\$	<u><u>26,904,654</u></u>	<u><u>22,224,968</u></u>	<u><u>17,580,193</u></u>
\$	(60,201,476)	\$ (68,439,295)	\$ (78,547,329)
	4,382,250	420,995	(370,498)
\$	<u><u>(55,819,226)</u></u>	<u><u>(68,018,300)</u></u>	<u><u>(78,917,827)</u></u>

(continued)

GLYNN COUNTY, GEORGIA

**CHANGE IN NET ASSETS
(accrual basis of accounting)
LAST SEVEN FISCAL YEARS**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Property taxes	\$ 21,951,970	\$ 23,783,490	\$ 27,144,399	\$ 27,885,223
Other taxes	33,377,920	35,430,755	37,617,559	42,733,184
Intergovernmental revenues	-	-	-	802,836
Unrestricted investment earnings	826,853	731,510	1,040,995	2,562,484
Gain on sale of capital assets	787,922	15,652	-	-
Miscellaneous	-	-	446,683	1,098,352
Transfers	(86,292)	(125,230)	214,881	(180,094)
Extraordinary item - lawsuit settlement	-	-	-	-
Special item	-	-	-	-
Total governmental activities	<u>56,858,373</u>	<u>59,836,177</u>	<u>66,464,517</u>	<u>74,901,985</u>
Business-type activities:				
Property taxes	488,009	268,108	568,472	659,200
Unrestricted investment earnings	111,609	136,290	378,516	775,843
Miscellaneous	27,179	19,911	-	-
Transfers	86,292	125,230	(214,881)	180,094
Special item	-	-	-	-
Total business-type activities	<u>713,089</u>	<u>549,539</u>	<u>732,107</u>	<u>1,615,137</u>
Total primary government	<u>\$ 57,571,462</u>	<u>\$ 60,385,716</u>	<u>\$ 67,196,624</u>	<u>\$ 76,517,122</u>
Change in Net Assets				
Governmental activities	\$ 8,475,571	\$ 11,326,844	\$ 13,858,906	\$ 11,755,522
Business-type activities	2,841,352	1,845,058	4,176,333	9,696,921
Total primary government	<u>\$ 11,316,923</u>	<u>\$ 13,171,902</u>	<u>\$ 18,035,239</u>	<u>\$ 21,452,443</u>

Note: 10 years information not available. GASB 34 implementation year was 2003

(continued)

<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 34,160,298	\$ 38,103,253	\$ 39,799,094
42,701,391	44,453,413	36,992,883
-	505,636	594,344
4,330,268	4,821,874	2,228,116
-	-	-
598,145	740,492	495,894
(189,831)	6,047,337	(199,395)
18,295,732	-	-
-	(154,699)	-
<u>99,896,003</u>	<u>94,517,306</u>	<u>79,910,936</u>
697,200	710,845	726,080
926,716	551,177	79,310
-	-	-
189,831	(6,047,337)	199,395
-	(43,962,162)	-
<u>1,813,747</u>	<u>(48,747,477)</u>	<u>1,004,785</u>
<u>\$ 101,709,750</u>	<u>\$ 45,769,829</u>	<u>\$ 80,915,721</u>
\$ 39,694,527	\$ 26,078,011	\$ 1,363,607
6,195,997	(48,326,482)	634,287
<u>\$ 45,890,524</u>	<u>\$ (22,248,471)</u>	<u>\$ 1,997,894</u>

(concluded)

GLYNN COUNTY, GEORGIA

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
(accrual basis of accounting)
LAST SEVEN FISCAL YEARS**

Fiscal Year	Property Tax	General Sales Tax	Special Purpose Local Option Sales Tax	Other Taxes	Total
2003	\$ 21,951,970	\$ 10,099,880	\$ 15,504,384	\$ 7,773,656	\$ 55,329,890
2004	23,783,490	10,869,709	16,750,776	7,810,270	59,214,245
2005	27,144,399	11,680,993	17,910,386	8,026,180	64,761,958
2006	27,885,223	13,459,060	20,703,697	8,570,427	70,618,407
2007	34,160,298	14,029,282	21,562,762	7,109,347	76,861,689
2008	38,103,253	14,536,655	22,525,070	7,391,688	82,556,666
2009	39,799,094	11,902,109	18,290,376	6,800,398	76,791,977

Note: 10 years information not available. GASB 34 implementation year was 2003

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2000	2001	2002	2003
General Fund				
Reserved	\$ 767,209	\$ 1,022,038	\$ 635,246	\$ 789,889
Unreserved	6,799,596	4,635,237	5,891,139	7,963,160
Total General Fund	<u>\$ 7,566,805</u>	<u>\$ 5,657,275</u>	<u>\$ 6,526,385</u>	<u>\$ 8,753,049</u>
All other governmental funds				
Reserved	\$ 251,154	\$ 1,847	\$ -	\$ -
Unreserved reported in:				
Special revenue funds				
Capital projects funds	19,502,400	24,583,818	23,330,826	28,495,076
Total all other governmental funds	<u>\$ 19,753,554</u>	<u>\$ 24,585,665</u>	<u>\$ 23,330,826</u>	<u>\$ 28,495,076</u>

(continued)

Fiscal Year					
2004	2005	2006	2007	2008	2009
\$ 1,593,574	\$ 1,882,406	\$ 2,617,057	\$ 5,130,633	\$ 7,000,223	\$ 5,222,476
13,286,967	17,193,643	20,863,691	41,245,067	35,287,396	36,544,545
<u>\$ 14,880,541</u>	<u>\$ 19,076,049</u>	<u>\$ 23,480,748</u>	<u>\$ 46,375,700</u>	<u>\$ 42,287,619</u>	<u>\$ 41,767,021</u>
\$ -	\$ -	\$ -	\$ 529,595	\$ 549,945	\$ 436,886
2,863,632	3,648,004	4,169,783	4,861,583	5,215,649	5,577,023
27,323,105	31,183,002	35,031,091	48,455,221	61,875,072	60,603,428
<u>\$ 30,186,737</u>	<u>\$ 34,831,006</u>	<u>\$ 39,200,874</u>	<u>\$ 53,846,399</u>	<u>\$ 67,640,666</u>	<u>\$ 66,617,337</u>

(concluded)

GLYNN COUNTY, GEORGIA

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

	Fiscal Year			
	2000	2001	2002	2003
Revenues				
Property tax	\$ 18,180,159	\$ 19,101,419	\$ 21,479,140	\$ 21,769,042
Local option sales tax	10,112,831	9,936,963	9,742,441	10,099,880
Special purpose local option sales tax	15,948,811	14,344,317	15,299,008	15,504,384
Other taxes	6,815,988	8,459,938	7,282,277	7,773,656
Licenses and permits	1,213,124	1,345,922	1,202,130	1,219,817
Intergovernmental	2,079,525	2,269,734	2,633,744	2,163,255
Charges for services	277,121	276,262	354,367	2,621,037
Fines and forfeitures	2,347,838	2,302,497	2,434,701	2,131,744
Investment Income	1,385,575	1,669,816	865,136	826,853
Other revenue	4,509,409	4,735,054	4,704,717	4,180,408
Total revenues	62,870,381	64,441,922	65,997,661	68,290,076
Expenditures				
General government	11,407,078	12,529,912	14,792,797	7,353,999
Judiciary	-	-	-	5,396,516
Public safety	17,999,209	19,389,453	34,173,031	24,091,003
Public works	5,032,491	4,209,535	7,665,764	5,459,305
Health and Welfare	1,352,955	1,448,265	1,482,478	798,801
Culture and recreation	3,546,594	3,659,106	5,042,232	3,448,523
Housing and development	2,270,191	2,234,231	2,404,390	4,429,931
Capital Outlay	13,834,817	13,265,061	375,253	10,674,447
Debt Service				
Principal	62,763	153,419	944,242	138,044
Interest	95,583	118,380	232,270	47,448
Total expenditures	55,601,681	57,007,362	67,112,457	61,838,017
Excess of revenues over (under) expenditures	7,268,700	7,434,560	(1,114,796)	6,452,059
Other financing sources (uses)				
Transfers in	2,027,689	2,226,387	8,659,127	4,218,348
Transfers out	(2,028,358)	(7,461,846)	(8,742,251)	(4,304,640)
Proceeds from sale of capital assets	-	-	-	1,014,549
Proceeds from capital lease	-	725,000	812,191	-
Proceeds from long-term debt, net	-	-	-	-
Other uses	-	-	-	-
Total other financing sources (uses)	(669)	(4,510,459)	729,067	928,257
Extraordinary Item				
Settlement of lawsuit	-	-	-	-
Net change in fund balances	\$ 7,268,031	\$ 2,924,101	\$ (385,729)	\$ 7,380,316
Debt services as a percentage of noncapital expenditures	0.2%	0.3%	0.3%	0.1%

(continued)

Fiscal Year						
2004	2005	2006	2007	2008	2009	
\$ 23,548,539	\$ 26,951,251	\$ 29,247,881	\$ 34,162,331	\$ 37,867,117	\$ 39,141,742	
10,869,709	11,680,993	13,459,060	14,029,282	14,536,655	11,902,109	
16,750,776	17,910,386	20,703,697	21,562,762	22,525,070	18,290,376	
7,810,270	8,026,180	8,570,427	7,109,347	7,391,688	6,800,398	
1,327,771	1,731,140	1,704,663	1,647,995	1,562,025	802,994	
3,691,164	2,903,218	2,204,476	1,790,424	3,291,888	4,528,154	
4,837,579	5,933,028	6,549,774	6,680,789	7,268,454	7,297,009	
2,260,021	1,875,266	1,953,968	2,251,672	2,302,189	1,976,089	
731,460	1,037,525	2,546,838	4,311,498	4,807,938	2,223,563	
2,702,317	498,534	1,241,698	510,945	786,850	1,295,257	
<u>74,529,606</u>	<u>78,547,521</u>	<u>88,182,482</u>	<u>94,057,045</u>	<u>102,339,874</u>	<u>94,257,691</u>	
6,870,755	8,576,474	10,413,003	10,912,446	17,372,645	18,063,992	
5,594,774	5,547,319	5,554,227	5,673,352	6,366,318	6,507,435	
25,100,280	25,234,289	27,579,860	28,743,699	33,259,596	32,591,431	
8,327,460	6,032,601	7,414,893	7,398,022	13,223,612	11,459,058	
765,204	2,701,442	775,575	788,514	754,056	748,442	
3,198,619	3,154,925	3,402,007	3,599,689	4,081,205	4,395,116	
5,421,604	2,652,943	4,747,634	5,074,412	4,998,258	4,619,913	
11,183,773	15,888,666	19,509,349	12,587,409	20,198,581	12,228,081	
146,562	155,604	-	-	794,059	8,169,199	
33,871	9,601	-	-	617,363	841,138	
<u>66,642,902</u>	<u>69,953,864</u>	<u>79,396,548</u>	<u>74,777,543</u>	<u>101,665,693</u>	<u>99,623,805</u>	
<u>7,886,704</u>	<u>8,593,657</u>	<u>8,785,934</u>	<u>19,279,502</u>	<u>674,181</u>	<u>(5,366,114)</u>	
9,000,185	4,723,775	5,083,393	5,841,789	13,495,416	18,620,749	
(9,125,415)	(4,508,894)	(5,151,779)	(6,031,620)	(7,448,079)	(18,820,144)	
57,679	31,240	57,019	155,074	71,641	24,733	
-	-	-	-	-	-	
-	-	-	-	2,907,732	3,996,849	
-	-	-	-	5,295	-	
<u>(67,551)</u>	<u>246,121</u>	<u>(11,367)</u>	<u>(34,757)</u>	<u>9,032,005</u>	<u>3,822,187</u>	
-	-	-	18,295,732	-	-	
<u>\$ 7,819,153</u>	<u>\$ 8,839,778</u>	<u>\$ 8,774,567</u>	<u>\$ 37,540,477</u>	<u>\$ 9,706,186</u>	<u>\$ (1,543,927)</u>	
0.3%	0.3%	0.0%	0.0%	1.8%	10.2%	

(concluded)

GLYNN COUNTY GEORGIA

**ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

(in thousands)

Fiscal Year	Real Property	Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Timber
2009	\$ 4,619,316	\$ 308,950	\$ 208,724	\$ 12,349	\$ 86,735	\$ 5,833
2008	4,185,713	290,456	205,577	13,658	85,418	8,678
2007	3,576,171	267,455	186,497	10,970	74,841	4,798
2006	3,083,196	263,400	177,847	11,102	67,434	14,518
2005	2,787,974	281,085	188,983	11,815	68,587	11,219
2004	2,507,275	293,307	187,412	14,528	59,104	14,214
2003	2,395,622	269,904	185,034	11,691	61,497	9,219
2002	1,868,425	263,237	179,301	15,219	62,937	11,818
2001	1,789,090	272,778	224,494	14,457	63,581	9,227
2000	1,602,228	179,694	187,254	12,300	73,114	10,653

Source: Glynn County Tax Digest

(continued)

Heavy Duty Equipment	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Taxable Actual Value
\$ 55	\$ 5,241,962	7.062	13,096,156	40%
22	4,789,522	7.287	11,960,788	40%
116	4,120,848	7.393	10,294,923	40%
68	3,617,565	7.557	9,022,136	40%
27	3,349,690	7.603	8,357,397	40%
26	3,075,866	7.622	7,668,344	40%
4	2,932,971	7.872	7,318,599	40%
22	2,400,959	8.930	5,984,671	40%
466	2,374,093	8.986	5,921,392	40%
-	2,065,243	9.040	5,147,128	40%

(concluded)

GLYNN COUNTY, GEORGIA

**PROPERTY TAX RATES
GLYNN COUNTY, GEORGIA
LAST TEN FISCAL YEARS**

(rate per \$1,000 of assessed value)

	Fiscal Year Ended June 30,			
	2000	2001	2002	2003
Glynn County				
M&O - Districts 1-5	6.990	6.990	6.990	5.950
M&O - District 6	6.070	6.070	6.070	5.330
Fire - Districts 3-5	2.020	2.020	2.020	1.930
Sanitation - Districts 2-5	0.400	0.260	0.260	0.190
Sea Is. Police - District 5	0.560	0.530	0.120	0.340
Total Direct Tax Rate	9.040	8.986	8.930	7.872
 Brunswick - District 1	 11.000	 11.000	 11.000	 13.000
 Board of Education				
M&O	16.570	16.990	16.390	16.500
Debt Service	0.930	0.900	0.840	0.710
 State of Georgia	 0.250	 0.250	 0.250	 0.250
 Total Unincorporated				
District 2	25.140	25.390	24.730	23.600
District 3	27.160	27.410	26.750	25.530
District 4	27.160	27.410	26.750	25.530
District 5	27.720	27.940	26.870	25.870
District 6	23.820	24.210	23.550	22.790
 Total Incorporated				
Brunswick	35.740	36.130	35.470	36.410

(continued)

Fiscal Year ended June 30,					
2004	2005	2006	2007	2008	2009
5.897	5.897	5.897	5.860	5.860	5.673
5.028	5.028	5.028	5.000	5.000	4.981
1.839	1.712	1.656	1.520	1.422	1.373
0.071	0.185	0.185	0.171	0.158	0.153
0.332	0.295	0.293	0.282	0.249	0.244
7.622	7.603	7.557	7.393	7.287	7.062
12.864	12.250	12.250	12.250	12.250	12.250
15.820	15.809	16.349	15.656	15.230	15.230
0.680	0.673	0.631	0.574	-	-
0.250	0.250	0.250	0.250	0.250	0.250
22.718	22.814	23.312	22.511	21.498	21.306
24.557	24.526	24.968	24.031	22.920	22.679
24.557	24.526	24.968	24.031	22.920	22.679
24.889	24.821	25.261	24.313	23.169	22.923
21.778	21.760	22.258	21.480	20.480	20.461
35.511	34.879	35.377	34.590	33.590	33.403

(concluded)

GLYNN COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2009			2000		
	Taxable Assessed Value <i>(in thousands)</i>	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value <i>(in thousands)</i>	Rank	Percentage of Total Taxable Assessed Value
Sea Island Company	\$ 151,921	1	2.90%	\$ 49,002	2	2.15%
Georgia Pacific Gypsum LLC	82,539	2	1.57%	112,255	1	4.93%
Hyundai Motor America	70,257	3	1.34%			
Georgia Power Co.	52,120	4	0.99%	41,125	3	1.81%
Gulfstream Aerospace Corp.	43,288	5	0.83%			
Brunswick Cellulose LLC (formerly Georgia Pacific Corp.)	40,334	6	0.77%			
Volkswagen of America Inc.	39,068	7	0.75%			
Hercules Inc.	24,759	8	0.47%	7,472	8	0.33%
Volvo Cars of North America LLC	22,081	9	0.42%			
Jaguar Land Rover North America LLC	20,131	10	0.38%			
Millennium Specialty Chemicals				13,989	4	0.61%
Bell South Telecommunications				13,753	5	0.60%
Colonial Realty (formerly Astolat)				10,011	6	0.44%
Sustainable Forests, LLC (formerly Union Camp Corp.)				9,067	7	0.40%
Rich-Sea Pak Corporation				6,472	9	0.28%
OSG Tap and Die				5,734	10	0.25%
Totals	<u>\$ 546,498</u>		<u>10.43%</u>	<u>\$ 268,880</u>		<u>11.80%</u>

Source: Glynn County Board of Assessors

GLYNN COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita Income (1)
	Tax Anticipation Notes	GEFA Loans	Capital Leases	Revenue Bonds	Water & Sewer Bonds	GEFA Loans	Capital Leases			
2000	\$ 4,000,000	-	\$ 95,314	\$ -	\$ 1,450,000	\$ 2,495,923	\$ 223,644	\$ 8,264,881	0.330%	\$ 27,265
2001	-	-	658,051	-	1,325,000	2,355,134	-	4,338,185	0.667%	28,946
2002	-	-	440,210	-	1,195,000	2,206,275	-	3,841,485	0.764%	29,342
2003	-	-	302,166	-	13,430,000	-	-	13,732,166	0.216%	29,694
2004	-	-	155,604	-	12,980,000	-	352,553	13,488,157	0.227%	30,583
2005	-	-	-	-	12,470,000	24,285	1,942,953	14,437,238	0.229%	33,003
2006	-	-	-	-	11,955,000	1,376,162	2,202,289	15,533,451	0.221%	34,272
2007	-	-	-	-	11,430,000	9,241,434	1,921,258	22,592,692	0.162%	36,661
2008	-	14,257,480	1,629,089	10,895,000	-	-	-	26,781,569	0.142%	38,088
2009	-	11,469,526	1,421,025	10,345,000	-	-	-	23,235,551	0.170%	39,571

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

Note: The County's water and wastewater operations were transferred to the Brunswick - Glynn County Joint Water and Sewer Commission on January 1, 2008.

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

GLYNN COUNTY, GEORGIA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Debt limit	\$ 206,524,317	\$ 237,409,279	\$ 240,095,946	\$ 293,297,079
Total net debt applicable to limit	<u>4,000,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Legal debt margin	<u>\$ 202,524,317</u>	<u>\$ 237,409,279</u>	<u>\$ 240,095,946</u>	<u>\$ 293,297,079</u>
Total net debt applicable to the limit as a percentage of debt limit	1.94%	0.00%	0.00%	0.00%

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

(continued)

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 307,586,594	\$ 334,969,076	\$361,756,497	\$412,084,794	\$478,952,182	\$524,196,240
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 307,586,594</u>	<u>\$ 334,969,076</u>	<u>\$ 361,756,497</u>	<u>\$ 412,084,794</u>	<u>\$ 478,952,182</u>	<u>\$ 524,196,240</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed value	\$ 5,241,962,398
Less: Exemptions for Bond Purposes	-
Total assessed value	<u>5,241,962,398</u>
Debt Limit (10% of net assessed value)	<u>524,196,240</u>
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	<u>-</u>
Total Net Debt Applicable to Limit	<u>-</u>
Legal Debt Margin	<u>\$ 524,196,240</u>

(concluded)

GLYNN COUNTY, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Total Personal Income (amounts expressed in thousands) (1)	Per Capita Personal Income (1)	Median Age (3)	School Enrollment (4)	Unemployment Rate (2)
2000	67,426	1,838,363	27,265	37.9	11,246	3.1
2001	67,659	1,958,705	28,946	37.9	11,892	3.5
2002	68,366	2,009,949	29,342	37.9	11,827	3.6
2003	69,039	2,055,777	29,694	37.9	11,230	3.9
2004	69,897	2,142,887	30,583	37.9	11,261	4.0
2005	70,556	2,358,154	33,003	38.0	11,824	4.0
2006	71,466	2,501,378	34,272	38.0	12,076	4.3
2007	73,429	2,691,982	36,661	37.7	12,201	3.8
2008	74,666	2,843,905	38,088	37.8	12,343	5.0
2009	75,924	3,004,402	39,571	37.3	12,542	9.0

(1) Source: Bureau of Economic Analysis: Regional Economic Accounts

(2) Source: U. S. Bureau of labor Statistics

(3) Source: U. S. Bureau of the Census, Census 1990 and 2000; 2005 American Community Survey

(4) Source: Glynn County Board of Education

NOTES: 2009 population, per capita, and personal income are estimates based on past regional trends.

GLYNN COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2009			2000		
	Number of Employees (1)	Rank	Percentage of Total County Employment (2)	Number of Employees (1)	Rank	Percentage of Total County Employment (2)
Federal Law Enforcement Training Center	4,426	1	8.79%	1,874	1	4.15%
Southeast Georgia Health System	1,982	2	3.93%	1,466	4	3.25%
Glynn County Board of Education	1,957	3	3.88%	1,648	3	3.65%
Sea Island Company	1,500	4	2.98%	1,800	2	3.99%
Glynn County Board of Commissioners	885	5	1.76%	816	5	1.81%
Koch Cellulose, LLC (formerly Ga Pacific)	600	6	1.19%	782	6	1.73%
Wal Mart Superstore	565	7	1.12%			
King and Prince Seafood	450	8	0.89%	520	7	1.15%
Rich Corporation	400	9	0.79%	515	8	1.14%
Jekyll Island Authority	363	10	0.72%	500	9	1.11%
Wal Mart				500	10	1.11%
Total	<u>13,128</u>		<u>26.06%</u>	<u>9,921</u>		<u>21.98%</u>

(1) Source: Brunswick Golden Isles Chamber of Commerce

(2) Source: U.S. Bureau of Labor Statistics

GLYNN COUNTY, GEORGIA

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

Fiscal Year	General Government	Judiciary	Public Safety	Public Works	Culture & Recreation	Housing & Development	Total
2000	106.50	68.25	365.00	105.00	78.40	24.00	747.15
2001	107.28	65.50	370.50	107.90	76.19	24.00	751.37
2002	110.35	66.00	389.37	101.87	68.07	26.00	761.66
2003	113.93	66.50	404.37	102.87	63.32	24.00	774.99
2004	112.93	67.00	402.87	104.87	59.00	26.00	772.67
2005	116.93	57.50	403.87	106.87	56.64	27.00	768.81
2006	113.13	55.67	395.00	98.87	55.14	26.00	743.81
2007	115.13	56.00	399.87	95.87	57.00	27.00	750.87
2008	120.73	56.00	442.58	105.84	58.75	30.00	813.90
2009	121.73	57.00	444.58	105.84	60.43	30.00	819.58

GLYNN COUNTY, GEORGIA

**OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS**

Function	2000	2001	2002	2003
General Government				
Building Permits Issued	1,246	1,302	1,302	1,326
Occupation tax certificates issued	3,392	3,085	3,150	3,449
Registered voters	33,909	33,909	32,575	32,767
Real Property Reviews	N/A	N/A	17,000	15,000
Judiciary				
Marriage Licenses	863	801	781	745
Firearm Permits	607	532	608	526
Public Safety				
Sheriff - Jail Bookings	5,554	5,685	5,822	5,598
Sheriff - Meals Served	386,535	404,055	382,155	410,625
Sheriff - Inmate/Patient transports	699	602	649	681
Sheriff - Avg Daily Jail Population	308	324	304	330
Sheriff - Warrants/Civil papers served	15,305	17,532	17,395	17,582
Police calls answered	41,697	42,298	43,008	50,512
Police - Traffic Offenses	N/A	N/A	N/A	N/A
Fire calls answered	3,980	3,848	4,084	4,638
EMS calls answered	6,036	6,427	7,114	8,021
Fire - Inspections & Plan Reviews	386	500	368	534
Public Works				
Ditches maintained (miles)	N/A	N/A	N/A	N/A
Right of Way mowing (acres)	N/A	N/A	N/A	N/A
Street sweeping (miles)	N/A	N/A	N/A	N/A
Mosquito spraying (acres)	N/A	N/A	N/A	N/A
Culture and Recreation				
Campsites rented	N/A	N/A	10,102	9,306
Participants in Athletics	N/A	N/A	3,075	3,380

N/A = Information not Available

Sources: Various County departments

(continued)

2004	2005	2006	2007	2008	2009
1,563	1,586	1,833	1,644	1,456	1,341
2,690	3,061	3,487	3,630	3,337	3,191
33,808	37,375	38,357	38,074	41,260	42,894
16,000	23,500	27,500	25,695	24,900	23,334
897	991	1,031	1,010	1,069	1,123
552	602	595	636	778	1,019
5,555	5,743	6,069	6,736	6,736	4,319
430,335	480,705	516,840	523,410	533,137	636,956
785	1,083	1,158	1,560	1,337	1,377
348	394	427	448	492	518
17,018	16,521	15,042	15,923	15,187	16,491
52,228	46,930	48,700	51,856	56,898	54,714
1,218	1,805	2,528	12,469	16,658	2,593
5,110	4,961	4,810	5,347	5,126	5,107
8,619	9,509	9,223	10,255	10,546	9,957
605	532	964	1,109	904	947
N/A	N/A	600	1,636	1,636	1,179
N/A	N/A	17,276	17,276	17,276	8,958
N/A	N/A	135	135	135	955
N/A	N/A	313,503	494,014	637,091	600,000
9,996	10,977	12,874	7,043	18,079	19,166
3,854	3,583	3,556	3,610	3,846	3,530

(concluded)

GLYNN COUNTY, GEORGIA

**CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

Function	2000	2001	2002	2003
Public Safety:				
Police stations/substations	6	6	6	6
Jail	1	1	1	1
Fire Stations	7	7	8	8
Public Works:				
County maintained miles of roads:				
Paved	483	483	502	505
Unimproved	44	44	32	42
Traffic Signals	57	57	57	64
Culture & Recreation				
Parks	38	38	46	47
Swimming Pools	3	3	3	3
Tennis Courts	14	14	14	14
Community Centers	6	6	6	6
Ball Fields	20	20	20	20
Campground sites	97	97	97	97

Sources: Various county departments

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

(continued)

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
6	6	6	7	7	7
1	1	1	1	2	2
8	8	8	8	8	8
540	553	563	575	580	582
42	40	30	25	25	25
72	74	76	76	75	75
47	40	40	45	45	45
3	3	3	2	2	2
14	14	14	14	16	18
6	6	6	6	7	5
29	33	33	33	31	33
97	97	97	97	97	140

(concluded)

GLYNN COUNTY, GEORGIA

**WATER AND SEWER MISCELLANEOUS INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Number of water customers	12,604 (based on number of meters)
Total water consumption	1375,530 gallons (in thousands)
Miles of water mains	249 miles (approximately)
Miles of sanitary sewers	228 miles (approximately)

Average daily treated wastewater	2.58 MGD
Maximum daily treated wastewater	3.91 MGD
Average daily water production	4.01 MGD
Maximum daily water production	7.52 MGD

Five largest water and sewer customer accounts

- (1) Sea Island Company
- (2) King and Prince
- (3) Epworth by the Sea
- (4) Blue Beacon, Inc.
- (5) Flying J Plaza

Total costs of capital improvements made from system revenues:

Buck Swamp Water & Sewer	345,750
East Beach Water & Sewer Rehab	2,480,454
IAP Sewer Project	360,725
Lift Station Upgrades	571,842
Pier Village W&S Upgrade	123,500
SCADA Phase 2	34,531
Total	<u>\$ 3,916,802</u>

Water & Sewer Rates (Unit = 1,000 gallons):

Water Only Accounts	\$ 4.88	Base Charge
Per Unit	\$ 1.20	
Per Unit greater than or equal to 10 Units	\$ 5.37	
Water (with Sewer Connection)	\$ 4.88	Base Charge
Per Unit	\$ 1.20	
Per Unit greater than or equal to 10 Units	\$ 2.21	
Sewer - St. Simons and South Mainland	\$ 4.88	Base Charge
Per Unit of Water used	\$ 3.20	
Sewer - North Mainland	\$ 6.20	Base Charge
Per Unit of Water used	\$ 5.69	

Compliance Section

KARP, RONNING & TINDOL

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Glynn County Board of Commissioners (the County), as of and for the year ended June 30, 2009, and have issued our report thereon dated at December 18, 2009. We did not audit the financial statements of the Glynn County Health Department or the Glynn County Airport Commission, discretely presented component units of the County. Those financial statements were audited by other auditors whose reports thereon were furnished to us, and our opinion, insofar as it relates to the amounts included for these component units, is based solely on the report of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 09-01 through 09-05 to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards*, which is described in the accompanying schedule of findings and questioned costs as item 09-02.

We noted certain matters that we reported to management of the County in a separate letter dated December 18, 2009.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of Board of Commissioners, management, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Karp, Rosning & Tindal, P.C.

December 18, 2009

KARP, RONNING & TINDOL

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of the Glynn County Board of Commissioners (County), with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

The County's basic financial statements include the operations of the Glynn County Airport Commission and the Glynn County Board of Health, which received \$3,149,216 and \$8,847,013, respectively in federal awards which is not included in the schedule during the year ended June 30, 2009. Our audit, described below, did not include the operations of these entities because other auditors were engaged to perform and audit them in accordance with OMB Circular A-133.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The County's management is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the County's internal control that might be significant deficiencies or material weaknesses as defined below. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined below.

A *control* deficiency in the County's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant* deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the County's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the County's internal control.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's responses, and accordingly, we express no opinion on them.

This report is intended solely for the information and use of Board of Commissioners, management, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Karp, Rosning & Tindol, P.C.

December 18, 2009

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

A. Summary of Auditors' Results

Financial Statements

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Glynn County, Georgia (County).
2. Internal control over financial reporting:
 - a Material weakness(es) identified? _____ yes X no
 - b Significant deficiency(ies) identified that are not considered to be material weaknesses? X yes _____ none reported
3. Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

4. Internal control over major programs:
 - a Material weakness(es) identified? _____ yes X no
 - b Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ yes X none reported
5. The auditors' report expresses an unqualified opinion for all major programs.
6. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? _____ yes X no
7. The programs tested as major programs include:

Program	CFDA No.
IAP Employment Incentive Program	14.228
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The County was determined to be a low-risk auditee.

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

B. Findings – Financial Statement Audit

Finding 09-01

Southeast Coastal Georgia Regional Drug Court Grant

Allowable Costs and Allowed Activities

(Repeat Finding)

Condition and Background: The County did not employ effective controls over determining allowable costs and activities for the Southeast Coastal Georgia Regional Drug Court Grant (Grant) during the fiscal year ended June 30, 2009.

Criteria: The County must design and implement adequate policies and procedures to ensure that allowable costs and activities and charged to the Grant.

Cause: The County developed a policy and procedures manual for distinguishing allowable costs and activities for the Grant. However, the manual was developed, approved, and implemented subsequent to fiscal year ended June 30, 2009.

Effect: Without the presence of adequate controls, the County is exposed to an increased risk of unallowable costs and activities being charged to the Grant.

Recommendation: The County should constantly review the policies and procedures manual to ensure that current risk factors, for charging unallowable costs and activities to the grant, are properly addressed and mitigated.

Response/Corrective Action: Management concurs with this finding. The policy and procedures manual for distinguishing allowable costs and activities for the grant has been developed and approved and has been implemented.

Finding 09-02

Southeast Coastal Georgia Regional Drug Court Grant

Procurement, Suspension, and Debarment

(Repeat Finding)

Condition: During the fiscal year ended June 30, 2008 the County awarded the Resiliency Institute, Inc. the contract for administering the Southeast Coastal Georgia Regional Drug Court Grant. Additionally, the contract was awarded without evidence of a competitive bidding process. In the fiscal year ended June 30, 2009 this contract was not properly extended in accordance with the expiring contract.

Criteria: 45 CFR § 92.36 ¶ (b) and (c) establish the requirement for competitive bidding in the procurement of goods and services when practicable, as well as stipulating the maintenance of such records as to sufficiently detail the history of the procurement.

Cause: The County's procurement and original contract requirements were not followed.

Effect: The contract for treatment services was awarded without evidence of open solicitation for bids or evidence that the vendor was not listed as suspended or debarred on the Excluded Parties List System (EPLS). Also, the rates charged by Resiliency Institute, Inc. in operating the Drug Court Grant were increased without a valid contract.

Known Questioned Cost: \$100,000

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

Recommendation: All bids for service contracts should be made through the County's purchasing department, and at a minimum follow Federal or State procurement requirements. Additionally, the renewal or extension of contracts should be done in accordance with the terms of the expiring contract.

Response/Corrective Action: Management concurs with the finding. The treatment services has been competitively bid through the County's purchasing department as required by the County's Purchasing Ordinance and contract documents have now been signed.

Finding 09-03

Southeast Coastal Georgia Regional Drug Court Grant

Reporting

Condition: The County did not comply with the reporting requirements of the Southeast Coastal Georgia Regional Drug Court Grant.

Criteria: The Southwest Coastal Georgia Regional Drug Court Grant requires the County, on a monthly and quarterly basis, to issue various operating reports to the Georgia Department of Human Resources.

Cause: Management has not instituted policies and procedures to ensure that the reporting requirements of the Southeast Coastal Georgia Regional Drug Court Grant are being met.

Effect: The County is exposed to an increased risk of federal grant funding being eliminated.

Recommendation: Management must develop and institute policies and procedures to ensure that the reporting requirements of the Southeast Coastal Regional Drug Court Grant are being followed in accordance with the terms of the grant agreement.

Response/Corrective Action: Management concurs with the finding. Policies and procedures will be developed to ensure that operational reporting requirements are being followed in accordance with the terms of the grant agreement.

Finding 09-04

Supervision, Review, and Monitoring

(Repeat Finding)

Condition: The Clerk of Magistrate Court and Superior Court, including Child Support Receiver, manages all funds and bank accounts for the respective Courts. The Child Support Receiver general cash account displayed a negative book balance at June 30, 2009. In addition, Magistrate and Superior Court cash accounts displayed numerous invalid outstanding reconciling items at June 30, 2009.

Criteria: Management is required to develop and institute cash management policies and procedures. These policies must be incorporated within the court's internal control manual. The cash management process must also be monitored by management and revised as necessary.

Cause: Outstanding reconciling items are not being properly monitored and investigated by the Court's management.

Effect: The Clerk's office is exposed to an increased risk of insufficient amounts being settled to various child support receivers. Also, without sound internal control procedures, the Clerk's office is at risk for irregularities and material errors.

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

Recommendation: The Clerk should investigate why the negative cash balance exist and develop policies and procedures to ensure that the cash balance remains positive at all times. Additionally, all old outstanding items should be investigated and removed if found to be erroneous.

Response/ Correct Action: Management concurs with this finding. The Clerk of Superior and Magistrate Courts is investigating and removing all erroneous outstanding checks. The Clerk is also developing policies and procedures to ensure that the cash balances remain positive at all times.

Finding 09-05

Proper Controls Over Escrow Funds

Condition: The Clerk of Magistrate and Superior Courts does not maintain an accurate listing of defendant cases that have deposited funds into the registry (escrow) accounts.

Criteria: The Clerk of Court is required by state statute to properly account for all funds collected, remitted, and held by Superior and Magistrate Court. Properly accounting for escrow funds includes maintaining an accurate case registry that reconciles to cash funds on hand by the Court.

Cause: The Court registry contains cases that have been previously closed and/ or settled via property/ surety bonds. Additionally, the Court has not implemented policies and procedures to ensure that escrow funds are properly accounted for with the Court's case management software.

Effect: Ineffective controls over escrow funds may lead to cases inaccurately entered into the Court's registry or cases inaccurately closed within the Clerk of Court's records. The Court is exposed to an increased risk of settling incorrect amounts to defendants and the Clerk's office is at risk for irregularities and material errors.

Recommendation: The Clerk of Superior and Magistrate Court develop and institute internal control policies to ensure that all cases listed within the escrow registry are routinely reconciled against escrow funds maintained on hand by the Court.

Response/ Correct Action: Management concurs with this finding. The Clerk of Superior and Magistrate Courts is developing policies to ensure that all cases listed within the escrow registry are routinely reconciled against escrow funds maintained on hand by the Court.

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

None Noted

GLYNN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2009

II. STATUS OF PRIOR YEAR AUDIT FINDINGS

Finding 08-01

Supervision, Review, and Monitoring

Condition: The Child Support Receiver, managed by the Clerk of Superior Clerk, maintains a general cash account. This account displayed a negative book balance at June 30, 2008.

Status: Not corrected; see current year finding 09-04

Finding 08-02

Southeast Regional Drug Court Grant

Allowable Costs and Allowable Activities

Condition: We were unable to determine if adequate controls, policies, and procedures are in place to ensure that costs and activities charged to the grant are allowable.

Status: Not corrected; see current year finding 09-01.

Finding 08-03

Southeast Regional Drug Court Grant

Procurement, Suspension, and Debarment

Condition: A contract for treatment services was awarded to Resiliency Institute, Inc. without evidence of a competitive bidding process.

Questioned Costs: \$100,000

Status: Not corrected; see current year finding 09-02. The County is currently waiting on a final resolution from the grantor agency.

Finding 07-05

Southeast Regional Drug Court Grant

Procurement, Suspension, and Debarment

Condition: A contract for treatment services was awarded to Resiliency Institute, Inc. without evidence of a competitive bidding process.

Questioned Costs: \$100,000

Status: Not corrected; see current year finding 09-02. The County is currently waiting on a final resolution from the grantor agency.