



Dave Yost • Auditor of State



**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

Sandusky County Park District  
Sandusky County  
1970 Countryside Place  
Fremont, Ohio 43420-8750

To the Board of Commissioners:

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Sandusky County Park District, Sandusky County, Ohio (the District), as of and for the year ended December 31, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 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 our audit provides a reasonable basis for our opinions.

As discussed in Note 2, the accompanying financial statements and notes follow the cash accounting basis. This is a comprehensive accounting basis other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Sandusky County Park District, Sandusky County, Ohio as of December 31, 2011, and the respective changes in cash financial position, thereof and the respective budgetary comparison for the General and Park Trail Funds thereof for the year then ended in conformity with the basis of accounting Note 2 describes.

As described in Note 3, during 2011 the Sandusky County Park District adopted Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 2, 2013, on our consideration of the District'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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

We conducted our audit to opine on the District's financial statements taken as a whole. Management's Discussion and Analysis includes tables of net assets, changes in net assets and governmental activities. These tables provide additional information, but are not part of the basic financial statements. However these tables are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These tables were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. Other than the aforementioned procedures applied to the tables, we applied no procedures to any other information in Management's Discussion and Analysis, and we express no opinion or any other assurance on it.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

Columbus, Ohio

August 2, 2013

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
UNAUDITED**

The discussion and analysis of Sandusky County Park District's (the "District") financial performance provides an overall review of the District's financial activities for the year ended December 31, 2011, within the limitations of the District's cash basis of accounting. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the basic financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for 2011 are as follows:

- Net assets of the District increased \$327,893 or 13.37% from 2010. Total governmental disbursements of \$1,247,426 were offset by program receipts of \$246,395 and general receipts of \$1,328,924. Program receipts supported 20% of the total governmental disbursements.
- The general fund had receipts of \$1,467,541 in 2011. This represents a decrease of \$135,201 or 8.44% from 2010. The disbursements of the general fund, which totaled \$1,064,579 in 2011, decreased \$149,072 or 12.29% from 2010. The net increase in fund balance for the general fund was \$190,962 or 8.69%.
- The park trail fund had receipts of \$81,473 in 2011. The disbursements of the park trail fund totaled \$180,867 in 2011. The park trail fund had transfers in from the general fund in the amount of \$212,000. The net increase in fund balance for the park trail fund was \$112,606.
- In the general fund, actual receipts were \$97,234 higher than the final budget receipts, and actual disbursements and other financing disbursements were \$629,056 less than the final budget disbursements and other financing. These variances are the result of the District's conservative budgeting.

**Using the Basic Financial Statements**

This annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement No. 34, as applicable to the District's cash basis of accounting.

**Report Components**

The Statement of Net Assets – Cash Basis and the Statement of Activities – Cash Basis provide information about the cash activities of the District as a whole.

Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the District as a way to segregate money whose use is restricted to a particular specified purpose. These statements present financial information by fund, presenting funds with the largest balances or most activity in separate columns.

The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the statements.

**Basis of Accounting**

The basis of accounting is a set of guidelines that determine when financial events are recorded. The District has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than accounting principles generally accepted in the United

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
UNAUDITED  
(CONTINUED)**

States of America (GAAP). Under the District's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

**Reporting the District as a Whole**

The Statement of Net Assets – Cash Basis and the Statement of Activities – Cash Basis reflect how the District performed financially during 2011, within the limitations of the cash basis of accounting. The Statement of Net Assets - Cash Basis presents the cash balances of the governmental activities of the District at year end. The Statement of Activities - Cash Basis compares disbursements with program receipts for each governmental activity. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts. The comparison of disbursements with program receipts identifies how each governmental function draws from the District's general receipts.

These statements report the District's cash position and the changes in cash position. Keeping in mind the limitations of the cash basis of accounting, one can think of these changes as one way to measure the District's financial health. Over time, increases or decreases in the District's cash position is one indicator of whether the District's financial health is improving or deteriorating. When evaluating the District's financial condition, one should also consider other non-financial factors as well such as the District's property tax base, the condition of the District's capital assets, the reliance on non-local financial resources for operations and the need for continued growth.

The Statement of Net Assets - Cash Basis and the Statement of Activities - Cash Basis present governmental activities, which include all the District's services. The District has no business-type activities.

**Reporting the District's Most Significant Funds**

**Fund Financial Statements**

Fund financial statements provide detailed information about the District's major funds - not the District as a whole. The District establishes separate funds to better manage its many activities and to help demonstrate that money that is restricted as to how it may be used is being spent for the intended purpose. All of the operating funds of the District are governmental.

Governmental Funds - The District's activities are reported in governmental funds. The governmental fund financial statements provide a detailed short-term view of the District's governmental operations and the services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the District's programs. The District's significant governmental funds are presented on the financial statements in separate columns. The information for nonmajor funds (funds whose activity or balances are not large enough to warrant separate reporting) is combined and presented in total in a single column. The District's major governmental funds are the general fund and the park trail federal fund. The programs reported in the governmental funds are closely related to those reported in the governmental activities section of the entity-wide statements.



**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
UNAUDITED  
(CONTINUED)**

**The District as a Whole**

Table 1 provides a summary of the District's net position for 2012 compared to 2011 on a cash basis.

**(Table 1)  
Net Assets  
Governmental Activities**

	2011	2010
<b>Assets</b>		
Cash and Cash Equivalents	\$2,779,284	\$2,451,391
 <b>Net Assets</b>		
Restricted for Other Purposes	234,014	245,049
Unrestricted	2,545,270	2,206,342
Total Net Assets	\$2,779,284	\$2,451,391

For 2011, Net assets of the District's governmental activities increased \$327,893. Total governmental disbursements of \$1,247,426 were offset by program receipts of \$246,395 and general receipts of 1,328,924. Program receipts supported 20 percent of the total governmental disbursements.

The primary source of receipts for governmental activities is derived from property tax receipts. These revenue sources represent 62 percent of total governmental receipts.

Conservation and Recreation services disbursements totaled \$1,247,426 or all of governmental disbursements for 2011.

The Statement of Activities shows the cost of program services and operating grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2011 and 2010. That is, it identifies the cost of these services supported by contributions and unrestricted State grants and entitlements.

Table 2 reflects the change in net position on a cash basis in 2012 as compared to 2011:

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
UNAUDITED  
(CONTINUED)**

**(Table 2)  
Changes in Net Assets  
Governmental Activities**

<b>Receipts:</b>	<b>2011</b>	<b>2010</b>
<b>Program Receipts:</b>		
Charges for Services and Sales	\$167,122	\$159,924
Operating Grants and Contributions	79,273	249,775
Total Program Receipts:	246,395	409,699
<b>General Receipts:</b>		
Property Taxes Levied for General Purposes	983,551	952,281
Intergovernmental Receipts	283,765	252,564
Interest	43,984	22,099
Miscellaneous	17,624	8,754
Total General Receipts:	1,328,924	1,235,698
 Total Receipts:	 1,575,319	 1,645,397
 <b>Disbursements:</b>		
Conservation and Recreation	1,247,426	1,241,297
 Change in Net Assets	 327,893	 404,100
 Beginning Net Assets	 2,451,391	 2,047,291
 Ending Net Assets	 \$2,779,284	 \$2,451,391

**Governmental Activities**

Operating grants and contributions decreased \$170,502 or 68 percent mainly due to a large decrease in OPWC receipts in 2011. Interest receipts increased \$22,885 or 104 percent mainly due to a large portion of interest earned in 2010 that was not posted until 2011. Miscellaneous receipts increased \$8,870 or 101 percent mainly due to a large increase in donations received in 2011.

The first column of the Statement of Activities - Cash Basis lists the major service provided by the District. The next column identifies the costs of providing this service. The only program disbursements for governmental activities are Conservation and Recreation. The "Program Cash Receipts" columns of the Statement of Activities - Cash Basis identify amounts paid by individuals who are directly charged for services and grants received by the District that must be used to provide a specific service. The net cost column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which is paid from money provided by taxpayers and state subsidies. These net costs are paid from the general receipts. A comparison between the total cost of services and the net cost for both 2011 and 2010 is presented in Table 3, below.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
UNAUDITED  
(CONTINUED)**

**(Table 3)  
Total and Net Cost of Program Services  
Governmental Activities**

	<b>Total Cost of Services 2011</b>	<b>Net Cost of Services 2011</b>	<b>Total Cost of Services 2010</b>	<b>Net Cost of Services 2010</b>
Conservation and Recreation	<u>\$1,247,426</u>	<u>\$1,001,031</u>	<u>\$1,241,297</u>	<u>\$831,598</u>

**The District's Funds**

The District's governmental funds reported a combined fund balance of \$2,779,284, which is \$327,893 more than last years' total of \$2,451,391. The schedule below indicates the fund balance and the total change in fund balance as of December 31, 2011 and 2010.

**(Table 4)  
Governmental Fund Balances**

	<b>Fund Balance December 31, 2011</b>	<b>(Restated) Fund Balance December 31, 2010</b>	<b>Increase (Decrease)</b>	<b>Change</b>
General Fund	\$2,388,476	\$2,197,514	\$190,962	8.69%
Park Trail Grant Fund	234,014	121,408	112,606	92.75%
Other Governmental	156,794	132,469	24,325	18.36%
<b>Total Fund Balance</b>	<u>\$2,779,284</u>	<u>\$2,451,391</u>	<u>\$327,893</u>	<u>13.38%</u>

**General Fund Budgeting Highlights**

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund.

During the course of 2011, the District amended its budget several times. The general fund's final budgeted receipts of \$1,370,307 were \$40,163 lower than the original budget of \$1,410,470. Actual receipt collections were \$1,467,541, \$97,234 greater than final budget estimates. Actual budgetary-basis disbursements, excluding other financing uses, of \$1,066,616, were \$629,056 less than final estimates of \$1,695,672.

**Capital Assets**

The District does not include capital assets on its financial statements under the cash basis of accounting. The District records payments for capital assets as disbursements.

**Debt**

The District had no outstanding debt at December 31, 2011.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
UNAUDITED  
(CONTINUED)**

**Current Issues**

A major challenge for the District is to provide quality services to the public while complying with the restrictions imposed by limited, and in some cases shrinking funding. The District relies on operating grants and is diligent in searching for new funding sources to allow our programs to continue and fund balance to remain fairly stable. Charges for services and contract rates are analyzed to ensure that costs to administer and carry out programs are covered.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to reflect the District's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Steve Gruner, Director, Sandusky County Park District, 1970 Countryside Place, Fremont, Ohio 43420-8750.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**STATEMENT OF NET ASSETS - CASH BASIS  
DECEMBER 31, 2011**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	<u>\$2,779,284</u>
<b>Net Assets</b>	
Restricted for:	
Other Purposes	\$234,014
Unrestricted	<u>2,545,270</u>
Total Net Assets	<u>\$2,779,284</u>

*See accompanying notes to the financial statements*

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**STATEMENT OF ACTIVITIES - CASH BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

	<b>Program Cash Receipts</b>		<b>Net (Disbursements) Receipts and Changes in Net Assets</b>	
<b>Cash Disbursements</b>	<b>Charges for Services and Sales</b>	<b>Operating Grants and Contributions</b>	<b>Governmental Activities</b>	
<b>Governmental Activities:</b>				
Conservation and Recreation	\$1,247,426	\$167,122	\$79,273	(\$1,001,031)
<b>General Receipts:</b>				
Property Taxes Levied for General Purposes			983,551	
Intergovernmental Receipts			283,765	
Interest			43,984	
Miscellaneous			17,624	
Total General Receipts			1,328,924	
Change in Net Assets			327,893	
Net Assets Beginning of Year			2,451,391	
Net Assets End of Year			\$2,779,284	

*See accompanying notes to the financial statements*

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**STATEMENT OF ASSETS AND FUND BALANCES - CASH BASIS  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2011**

	<u>General</u>	<u>Park Trail</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>				
Cash and cash equivalents	<u>\$2,388,476</u>	<u>\$234,014</u>	<u>\$156,794</u>	<u>\$2,779,284</u>
<b>Fund Balances:</b>				
Restricted		234,014		234,014
Committed	2,037		156,794	158,831
Unassigned	<u>2,386,439</u>			<u>2,386,439</u>
Total Fund Balances	<u>\$2,388,476</u>	<u>\$234,014</u>	<u>\$156,794</u>	<u>\$2,779,284</u>

*See accompanying notes to the financial statements*

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES - CASH BASIS  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

	<b>General</b>	<b>Park Trail</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Receipts:</b>				
Property Taxes	\$983,551			\$983,551
Charges for Services	151,192		\$15,930	167,122
Intergovernmental	283,765	\$79,273		363,038
Investment Income	43,984			43,984
Other	5,049	2,200	10,375	17,624
	<u>1,467,541</u>	<u>81,473</u>	<u>26,305</u>	<u>1,575,319</u>
<b>Disbursements:</b>				
Conservation and Recreation	1,064,579	180,867	1,980	1,247,426
Excess of Receipts Over (Under) Disbursements	<u>402,962</u>	<u>(99,394)</u>	<u>24,325</u>	<u>327,893</u>
<b>Other Financing Sources (Uses):</b>				
Transfers In		212,000		212,000
Transfers Out	(212,000)			(212,000)
	<u>(212,000)</u>	<u>212,000</u>	<u></u>	<u></u>
Net Change in Fund Cash Balances	190,962	112,606	24,325	327,893
Fund Cash Balances, January 1 (Restated)	<u>2,197,514</u>	<u>121,408</u>	<u>132,469</u>	<u>2,451,391</u>
<b>Fund Cash Balances, December 31</b>				
Restricted		234,014		234,014
Committed	2,037		156,794	158,831
Unassigned	2,386,439			2,386,439
	<u>2,388,476</u>	<u>\$234,014</u>	<u>\$156,794</u>	<u>\$2,779,284</u>

*See accompanying notes to the financial statements*



**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (BUDGET BASIS)  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Receipts:</b>				
Property Taxes	\$980,885	\$965,060	\$983,551	\$18,491
Charges for Services	145,400	81,603	151,192	69,589
Intergovernmental	227,185	274,136	283,765	9,629
Investment Income	15,000	43,984	43,984	
Other	42,000	5,524	5,049	(475)
Total Receipts	<u>1,410,470</u>	<u>1,370,307</u>	<u>1,467,541</u>	<u>97,234</u>
<b>Disbursements:</b>				
Conservation and Recreation	<u>1,662,850</u>	<u>1,695,672</u>	<u>1,066,616</u>	<u>629,056</u>
Excess of Receipts Over/(Under) Disbursements	<u>(252,380)</u>	<u>(325,365)</u>	<u>400,925</u>	<u>726,290</u>
<b>Other Financing Uses:</b>				
Transfers Out	<u>(220,000)</u>	<u>(220,000)</u>	<u>(212,000)</u>	<u>8,000</u>
Net Change in Fund Balance	(472,380)	(545,365)	188,925	734,290
Fund Balance Beginning of Year	2,195,685	2,195,685	2,195,685	
Prior Year Encumbrances Appropriated	<u>10,657</u>	<u>10,657</u>	<u>10,657</u>	
Fund Balance End of Year	<u><u>\$1,733,962</u></u>	<u><u>\$1,660,977</u></u>	<u><u>\$2,395,267</u></u>	<u><u>\$734,290</u></u>

*See accompanying notes to the financial statements*

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (BUDGET BASIS)  
PARK TRAIL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Receipts:</b>				
Intergovernmental		\$79,273	\$79,273	
Other		2,200	2,200	
Total Receipts		<u>81,473</u>	<u>81,473</u>	
<b>Disbursements:</b>				
Conservation and Recreation	\$260,000	272,000	180,867	\$91,133
Excess of Disbursements Over Receipts	<u>(260,000)</u>	<u>(190,527)</u>	<u>(99,394)</u>	<u>91,133</u>
<b>Other Financing Sources:</b>				
Transfers In	40,000	212,000	212,000	
Net Change in Fund Balance	(220,000)	21,473	112,606	91,133
Fund Balance Beginning of Year	<u>121,408</u>	<u>121,408</u>	<u>121,408</u>	
Fund Balance End of Year	<u><u>(\$98,592)</u></u>	<u><u>\$142,881</u></u>	<u><u>\$234,014</u></u>	<u><u>\$91,133</u></u>

*See accompanying notes to the financial statements*

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011**

**NOTE 1 – REPORTING ENTITY**

Sandusky County Park District, Sandusky County, Ohio (the District), is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is directed by a three-member Board of Commissioners appointed by the probate judge of Sandusky County. The District is comprised of the primary government, component units and other organizations that were included to ensure the financial statements are not misleading.

**A. Primary Government**

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. The District acquired lands for conversion into forest reserves and for the conservation of the natural resources, including streams, lakes, submerged lands and swamp lands. The Board may also create parks, parkways, and other reservations and may afforest, develop, improve and protect and promote the use of them as the Board deems conducive to the general welfare.

The Sandusky County Auditor acts as fiscal agent for the District and the Sandusky County Treasurer acts as custodian of all funds.

The District's management believes these financial statements present all activities for which the District is financially accountable.

**B. Component Units**

Component units are legally separated organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide support to, the organization; or the District is obligated for the debt of the organization. The District is also financially accountable for any organizations that are fiscally dependent on the District in that the District approves their budget, the issuance of their debt or the levying of their taxes. Component units also include legally separate, tax-exempt entities whose resources are for the direct benefit of the District, and are accessible to the District and significant in amount to the District. The District has no component units.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

As discussed further in Note 2.C, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)**

**A. Basis of Presentation**

The District's basic financial statements consist of a statement of government-wide financial statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements show those activities of the District that are governmental. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions.

The statement of net assets presents the cash balance of the governmental activities of the District at year end. The statement of activities compares disbursements with program receipts for each of the District's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the District is responsible. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on a cash basis or draws from the District's general receipts.

**Fund Financial Statements**

During the year, the District segregates transactions related to certain District functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental fund financial statements is on major funds. Major funds are presented in separate columns. Non-major funds are aggregated and presented in a single column.

**B. Fund Accounting**

The District uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use.

**Governmental Funds**

The District classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. The following are the District's major governmental funds:

General Fund – The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)**

Park Trail Fund – The Park Trail Fund is used to account for the District's Park Trail State grant receipts and disbursements related to the program.

**C. Basis of Accounting**

The District's financial statements are prepared using the cash basis of accounting. Receipts are recorded in the District's financial records and reported in the financial statements when cash is received rather than when earned and disbursement are recorded when cash is paid rather than when a liability is incurred.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivables and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

**D. Budgetary Process**

All funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the District may appropriate.

The appropriations resolution is the District's authorization to spend resources and sets limits on cash disbursements plus encumbrances at the level of control selected by the District. The legal level of control has been established at the object level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the District. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificated of estimated resources in effect at the time final appropriations were passed by the District.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for the fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the District during the year.

**E. Cash**

In accordance with Ohio Revised Code, the District's cash is held and invested by the Sandusky County Treasurer, who acts as custodian for District monies. The District's assets are held in the County Treasurer's cash and investment pool, and are valued at the Treasurer's reported carrying amount.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)**

Individual fund integrity is maintained through District records. Interest in the pool is presented as “Cash and Cash Equivalents”.

Following Ohio statutes, interest is credited to the General Fund. Interest receipts credited to the General Fund during fiscal year 2011 was \$43,984.

**F. Restricted Assets**

Cash, cash equivalents and investments are reported as restricted when limitations on their use change the nature or normal understanding of their use. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments, or imposed by law through constitutional provisions or enabling legislation. The District has no restricted assets.

**G. Capital Assets**

Acquisitions of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

**H. Accumulated Leave**

In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the District's cash basis of accounting.

**I. Employer Contributions to Cost-Sharing Pension Plans**

The District recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Note 8 and 9, the employer contribution include portions for pension benefits and for postretirement health care benefits.

**J. Net Assets**

Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for grants for specific purposes.

The District's policy is to first apply restricted resources when an obligation is incurred for purposes for which both restricted and unrestricted net assets are available.

**K. Fund Balance**

Fund balance is divided into five classifications based primarily on the extent to which the District must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

**1. Nonspendable**

The District classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)**

**2. Restricted**

Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

**3. Committed**

Commissioners can *commit* amounts via formal action (resolution). The District must adhere to these commitments unless the Commissioners amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**4. Assigned**

Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by District Commissioners or a District official delegated that authority by resolution, or by State Statute.

**5. Unassigned**

Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**L. Interfund Transactions**

Transfers between governmental on the government-wide financial statements are reported in the same manner as general receipts. Exchange transactions between funds are reported as receipts in the seller funds and as disbursements in the purchaser funds. Subsidies from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses. Repayments from funds responsible for particular disbursements to the funds that initially paid for them are not presented in the financial statements.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 3 – ACCOUNTABILITY AND ACCOUNTING CHANGE**

**A. Changes in Accounting Principles**

For 2011, the District has implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions”. GASB Statement No. 54 establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. GASB Statement No. 54 also clarifies the definitions of governmental fund types. The implementation of GASB Statement No. 54 did not have an effect on the financial statements of the District.

**B. Accounting Change**

An accounting change is required to correct a prior period adjustment. This accounting change had the following effect on the District’s governmental fund balances as previously reported:

	General	Park Trail	Nonmajor Governmental	Total Governmental
Fund balance as previously reported	\$ 2,206,342	\$ 121,408	\$ 123,641	\$ 2,451,391
Accounting change: Prior period adjustment	(8,828)		8,828	
Restated fund balance at January 1, 2011	\$ 2,197,514	\$ 121,408	\$ 132,469	\$ 2,451,391

The accounting change did not have an effect on net assets as previously reported.

**NOTE 4 – BUDGETARY BASIS OF ACCOUNTING**

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statements of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budgetary Basis presented for the General Fund and Park Trail Fund are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between the budgetary basis and the cash basis is outstanding year end encumbrances are treated as cash disbursements (budgetary basis) rather than as a reservation of fund balance (cash basis). The encumbrances outstanding at year end (budgetary basis) amounted to \$2,037 for the General Fund. There were no encumbrances outstanding at year end for the other major fund.

**NOTE 5 – DEPOSITS**

The Sandusky County Treasurer maintains a cash pool used by all funds, including those of the District. The Ohio Revised Code prescribes allowable deposits. The District’s carrying amount of cash on deposit with the County at December 31, 2011, was \$2,779,284. The Sandusky County Treasurer, as fiscal agent for the District, is responsible for maintaining adequate depository collateral for all funds in the County’s pooled and deposited accounts.



**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 6 – PROPERTY TAXES**

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the County. Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by State law at 35 percent of appraised market value. Public utility property taxes are assessed on tangible personal property, as well as land and improvements, at 25 percent of true value for taxable property. The assessed value upon which 2011 taxes were collected was \$1,175,696,510. The full rate for all County operations applied to real property for fiscal year ended December 31, 2011, was \$1.00 per \$1,000 of assessed valuation.

The assessed values of real and tangible personal property upon which 2011 property tax receipts were based are as follows:

<u>Real Property</u>	
Agricultural/Residential	\$ 928,432,140
Commercial/Industrial/Mineral	200,835,910
<u>Public Utility</u>	
Real	616,700
Personal	45,811,760
	<u>                    </u>
Total Assessed Value	<u><u>\$ 1,175,696,510</u></u>

Real Property taxes are payable annually or semi-annually. If paid annually, payment is due February 15. If paid semi-annually, the first payment is due February 15 and the remainder is payable July 15. Under certain circumstances, State statute permits earlier or later payment dates to be established.

The County Treasurer collects property tax on behalf of all taxing districts within the County. The County Auditor periodically remits to the taxing districts their portions of the taxes collected. Collections of the taxes and remittance of them to the taxing districts are accounted for in various agency funds of the County.

**NOTE 7 – RISK POOL MEMBERSHIP**

**A. County Risk Sharing Authority, Inc.**

The County Risk Sharing Authority, Inc. (CORSA) is a jointly governed organization among sixty counties in Ohio. CORSA was formed as an Ohio not-for-profit corporation for the purpose of establishing the CORSA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Member counties agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverage provided by CORSA.

Each member county has one vote on all matters requiring a vote, to be cast by a designated representative. The affairs of CORSA are managed by an elected board of not more than nine trustees. Only county commissioners of member counties are eligible to serve on the Board of Trustees. No county may have more than one representative on the Board of Trustees at any time. Each member county's control over the budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the Board of Trustees.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 7 – RISK POOL MEMBERSHIP – (CONTINUED)**

**B. County Commissioners Association of Ohio Service Corporation**

The District participates in a group rating plan for workers' compensation as established under Section 4123.39 of the Ohio Revised Code. The County Commissioners Association of Ohio Service Corporation (CCAOSC) was established through the County Commissioners Association of Ohio (CCAO) as an insurance purchasing pool.

A group executive committee is responsible for calculating annual rate contributions and rebates, approving the selection of a third party administrator, reviewing and approving proposed third party fees, fees for risk management services and general management fees, determining ongoing eligibility of each participant, and performing any other acts and functions which may be delegated to it by the participants. The group executive committee consists of nine members. Two members are the president and treasurer of CCAOSC: the remaining seven members are representatives of the participants. These seven members are elected for the ensuing year by the participants at a meeting held in December of each year. No participant can have more than one member on the group executive committee in any year, and each elected member shall be a county commissioner.

**NOTE 8 – DEFINED BENEFIT PENSION PLAN**

The District participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by OPERS to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. The may be obtained by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

For the year ended December 31, 2011, the members of all three plans, except those in law enforcement participating in the traditional plan, were required to contribute 10 percent of their annual covered salaries. Members participating in the traditional plan who were in law enforcement contributed 11 percent of their annual covered salary. The District's contribution rate for pension benefits for 2011 was 14 percent except for those plan members in law enforcement or public safety. For those classifications, the County's pension contributions were 18.10 percent of covered payroll. The Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contribution for pension obligations to the traditional and combined plans for the years ended December 31, 2011, 2010, and 2009 were \$70,020, \$73,356 and \$70,806 respectively. The full amount has been contributed for 2011, 2010, and 2009.

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2011  
(Continued)**

**NOTE 9 – POSTEMPLOYMENT BENEFITS**

**Ohio Public Employees Retirement System**

Plan Description – OPERS maintains a cost sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

To qualify for post-employment health care coverage, age-and service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the healthcare plan are presented separately in the OPERS financial report which may be obtained by writing to OPERS, Attention: Finance Director, 277 E. Town St, Columbus, Ohio 432115-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy – The post-employment healthcare plan was established under, and is administrated in accordance with, Internal Revenue Code Section 401(h). State statute requires that public employers fund post-employment healthcare through contributions to OPERS. A portion of each employer's contribution to the Traditional or Combined Plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2011, local government employers contributed 14.00 percent of covered payroll (18.10 percent for public safety and law enforcement). Each year the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the post-employment health care benefits. The portion of employer contributions allocated to fund post-employment health care for 2011 for the members in the Traditional Plan was 4.00 percent. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

**NOTE 10 – CONTINGENT LIABILITIES**

Amounts grantor agencies pay to the District are subject to audit and adjustment by the grantor, principally the federal government. Grantors may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Sandusky County Park District  
Sandusky County  
1970 Countryside Place  
Fremont, Ohio 43420-8750

To the Board of Commissioners:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Sandusky County Park District, Sandusky County, Ohio (the District), as of and for the year ended December 31, 2011, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated August 2, 2013, wherein we noted the District uses a special purpose framework other than generally accepted accounting principles, and wherein the District adopted Government Accounting Standards Board Statement No. 54 in 2011.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

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

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

***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

Columbus, Ohio

August 2, 2013

**SANDUSKY COUNTY PARK DISTRICT  
SANDUSKY COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2011**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2010-001	Material Weakness over Financial Reporting due to material audit adjustments.	No	Partially Corrected. Repeated in the Management Letter.

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# Dave Yost • Auditor of State

**SANDUSKY COUNTY PARK DISTRICT**

**SANDUSKY COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 20, 2013**