

**LAKE METROPARKS  
LAKE COUNTY, OHIO**

**AUDIT REPORT**

**FOR THE YEAR  
ENDED DECEMBER 31, 2018**

***James G. Zupka, CPA, Inc.***  
**Certified Public Accountants**



OHIO AUDITOR OF STATE  
KEITH FABER

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Columbus, Ohio 43215  
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(800) 282-0370

Board of Park Commissioners  
Lake Metroparks  
11211 Spear Road  
Concord Township, Ohio 44077

We have reviewed the *Independent Auditor's Report* of Lake Metroparks, Lake County, prepared by James G. Zupka, CPA, Inc., for the audit period January 1, 2018 through December 31, 2018. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Lake Metroparks is responsible for compliance with these laws and regulations.



Keith Faber  
Auditor of State  
Columbus, Ohio

June 4, 2019

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**LAKE METROPARKS  
LAKE COUNTY, OHIO  
AUDIT REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

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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 Board of Park Commissioners  
Lake Metroparks  
Concord Twp., Ohio

The Honorable Keith Faber  
Auditor of State  
State of Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lake Metroparks, Lake County, Ohio, (the Park District) as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements, and have issued our report thereon dated April 19, 2019, wherein we noted the Park District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, In addition, the Park District restated its net position and fund balances at December 31, 2017, due to the reclassification of the Golf Enterprise Fund.

***Internal Control Over Financial Reporting***

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

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

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

### ***Compliance and Other Matters***

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

### ***Purpose of This Report***

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



James G. Zupka, CPA, Inc.  
Certified Public Accountants

April 19, 2019



**LAKE METROPARKS  
LAKE COUNTY, OHIO  
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS  
DECEMBER 31, 2018**

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The prior audit report, as of December 31, 2017, included no citations or instances of noncompliance. Management letter recommendations were corrected, repeated, or procedures instituted to prevent occurrences in this audit period.

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LAKE METROPARKS  
**Comprehensive Annual Financial Report**  
Lake County, Ohio | For the year ended December 31, 2018

**2018**





**LAKE METROPARKS, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

prepared by the Finance Division



**PARK OFFICIALS AS OF DECEMBER 31, 2018**

Judge Mark J. Bartolotta  
Lake County Probate Judge  
Term Expires 2-08-21

**Board of Park Commissioners**

John C. Redmond, CPA  
Term Expires 12-31-20

Gretchen Skok-DiSanto  
Term Expires 12-31-19

Frank J. Polivka  
Term Expires 12-31-21

**Executive Director**  
Paul B. Palagy

**Legal Counsel**  
Mark A. Zicarelli  
Russell J. Meraglio, Jr.

**Chief Financial Officer**  
Christopher J. Brassell, CPA

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**LAKE METROPARKS, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 2018**

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# Introductory Section







April 19, 2019

To the Citizens of Lake County  
To the Honorable Probate Judge Mark J. Bartolotta  
To the Board of Park Commissioners:  
Gretchen Skok-DiSanto  
Frank J. Polivka  
John C. Redmond, CPA

Lake Metroparks  
Administrative Offices  
11211 Spear Road  
Concord Twp., Ohio 44077

440-639-7275  
440-639-9126 fax  
lakemetroparks.com

Lake County Probate Judge  
Mark J. Bartolotta

Board of Park Commissioners  
Gretchen Skok-DiSanto  
Frank J. Polivka  
John C. Redmond, CPA

Executive Director  
Paul B. Palagyi

### **Formal Letter of Transmittal**

We are pleased to submit the 29<sup>th</sup> Comprehensive Annual Financial Report (CAFR) for Lake Metroparks (hereafter, also referred to as the “Park District”). This report conforms to Generally Accepted Accounting Principles (GAAP) and provides full and complete disclosure of the financial position and operations of the Park District for the year ended December 31, 2018. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Park District’s management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the entity as a whole and results of operations of the various funds of the Park District. All disclosures necessary to enable the reader to gain an understanding of the Park District’s financial activities have been included.

### **Report Presentation**

Financial statements of governmental organizations differ somewhat from the statements prepared for profit-oriented organizations in that governmental organizations prepare statements on a fund basis. In governmental accounting, the term “fund” is used to identify a separate accounting entity with its own assets, deferred outflows, liabilities, deferred inflows, revenues, and expenditures or expenses, as appropriate.

The Park District has established various funds to segregate activities to comply with legal requirements for segregation, to better facilitate management control, or to satisfy the requirements of GAAP. The presentation of this report and the financial statements contained herein are in conformance with principles established by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA) through its various pronouncements.

This letter of transmittal is designed to complement the Management’s Discussion and Analysis letter and should be read in conjunction with it. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

## **Park District Profile**

The Park District was created in 1958 under the authority of Chapter 1545 of the Ohio Revised Code. The Park District consists of 47 units of park lands, 38 of which have public use amenities. Its boundaries are coterminous with the boundaries of Lake County, Ohio, located immediately east of Cuyahoga County, west of Ashtabula County and north of Geauga County. The southern shoreline of Lake Erie forms the northern boundary of the Park District. The Park District is operated by a three-member board appointed by the Judge of the Lake County Probate Court for three-year alternating terms. The Board of Park Commissioners appoints an Executive Director who serves as the chief executive officer for the Park District. The Board of Park Commissioners also retains a legal counsel and prosecutor.

Individual funds of the Park District are grouped into three generic fund types (governmental funds, proprietary fund, and a fiduciary fund) in the accompanying financial statements. (Refer to the Notes to Basic Financial Statements for a discussion of all of the generic fund types presently prescribed by GAAP.)

## **Economic Condition and Outlook**

Lake County, geographically the smallest county in the State of Ohio, is considered part of the Greater Cleveland metropolitan area. The industrial base of the County consists of chemical manufacturing and research, textile products, wire and wire mesh products, rock salt mining, plastic and plastic products, metal stamping, tooling, and custom machinery. The western half of the County is highly developed with industrial and commercial corporations and residential properties. In the eastern half of the County, nursery businesses provide significant economic contributions. The eastern and southeastern portions of the County are experiencing increased residential development. This trend is expected to continue. As of December 31, 2018, Lake County's unemployment rate was 4.6 percent, the national rate was 3.9 percent, and the state rate was 4.8 percent.

## **Major Initiatives and Accomplishments 2018**

Maintaining clean and safe parks continued to be our focus in 2018. Our popularity continued to be illustrated by the great attendance we experienced at many of our new amenities opened over the past couple years and our overall attendance has increased 28 percent since 2012.

- Over 145,000 visitors came to our new Nature Play Area at Penitentiary Glen in its first full year;
- Over 52,000 visitors took in the great view from the top of our 50 foot observation tower at Lake Erie Bluffs;
- Over 80,000 visitors enjoyed getting up close to Lake Erie via our new 200 foot pier at Painesville Twp. Park;
- Over 2,000 archers utilized our new archery range in its first three months of operation;
- Over 740 campers enjoyed one of our eight primitive campsites across the county; and
- Over 1,100 shelter reservations set a new record for hosting birthday parties, graduation celebrations, retirement parties, family reunions, weddings and other events.

## **Outlook for 2019:**

In 2019, we will be improving several areas within the parks. We are constructing a new shelter and garden space next to the Machinery Building at the Farmpark, which will provide an amazing view of the surrounding countryside as well as providing visitors with a new flush restroom at Festival Field. A new shade structure is being installed at Fairport Harbor Beach and the aging shelter at the west end of the beach will be updated this fall, creating a much more user friendly space. This is our second most visited park with over 340,000 guests enjoying the beach and our facilities and programs in 2018. There is a limited amount of shade at the beach and we expect this structure to great enhance our visitor's enjoyment of the beach. We will also be spending a lot of time and effort improving the new wetland complex adjacent to Hidden Lake Park. Our new improvements at Blair Ridge Park are complete and we look forward to welcoming our guests to this new park with its shelter, campsite, dock, bell tower and restrooms.

These amenities continue our record of opening new properties and providing amenities to the public that will allow them to enjoy their great park system and the outstanding natural resources found in Lake County.

The Park District had a renewal levy on the May 6, 2014 ballot. This levy renewed our existing 1.9 mill levy which constitutes approximately 52 percent of general fund operating budget. Passage of this renewal allows the Park District to continue to provide clean and safe parks and outstanding outdoor education programs until 2022, when our existing 0.8 mill levy expires.

There are four funds within the Park District's 2019 budget:

- The General Fund represents the majority of the park systems personnel and daily operation expense – the expenditures of the General Fund are budgeted at \$20,560,921 including transfers of \$2,750,000 to the Improvement Fund.
- The Improvement Fund allows for the purchase of the majority of the park systems capital assets. The Park District is projected to expend \$3,417,000 for land, vehicles, equipment, improvements and repairs and replacement amenities on existing parklands.
- The projected expenditures were \$1,634,000 for the Health and Life Fund, and \$4,500 for the Drug Enforcement Fund.

As in past years, it is understood that should additional funds be secured through federal or state funds, the Board of Park Commissioners may amend this budget to reflect any additional funds.

### **Service Efforts and Accomplishments**

In 2009, URS was selected to develop a ten year strategic plan for the Park District. Late in 2011, the Park District completed the plan, have shared the plan with our constituents. This is a critical step in planning for the agency's future and meeting future funding needs. This plan will help chart the general direction for park acquisitions, scheduled improvements, and reassessment of service delivery. With current social and economic conditions being what they are, this planning process is essential for clarifying the long range direction of the park system.

### **Financial Information**

The Park District's day-to-day accounting and budgetary records are maintained on a basis other than GAAP (budgetary). For financial reporting purposes the accounting records are converted to a modified accrual basis for all governmental funds and the accrual basis for the proprietary funds and entity-wide reporting. A further discussion of the basis of accounting can be found in Note 1 of the Notes to the Basic Financial Statements along with a reconciliation of budgetary basis to GAAP in Note 11.

Budgetary appropriations for the operation of the Park District's divisions are established through the adoption of the annual appropriation resolution by the Board of Park Commissioners. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders and through the use of the Park District's financial accounting system.

The Park District maintains budgetary control within the organizational unit and fund by not permitting expenditures and encumbrances to exceed appropriations. Administrative control is maintained through the establishment of object line item budgets. Various departments are subject to performance budget reviews. Funds appropriated may not be expended for purposes other than those designated in the appropriation resolution. Purchase requisitions are used for all purchases of materials, services and supplies that exceed \$50. Purchase requisitions that exceed \$2,000 must be signed by the Executive Director and all purchases over \$50,000 must be approved by the Board of Park Commissioners. The Park Board reviews all contracts. Monthly cash reports are sent to the Executive Director, division heads, and the Board of Park Commissioners.

## **Internal Controls**

The Park District's internal controls are reviewed annually as a part of an independent audit. In developing and revising the Park District's accounting and reporting control system, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding:

- safeguarding assets against loss from unauthorized use or disposition, and
- reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

- the cost of a control should not exceed the benefits likely to be derived, and
- the evaluation of costs and benefits requires estimates and judgments by management.

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

Responsibility for budgetary control rests with individual divisions, which are given a printed budget report on a monthly basis after the approval of expenditures by the Board of Park Commissioners. The Finance Division also performs internal cash audits at all Park District locations. Bank reconciliations are conducted on a monthly basis and petty cash funds are reconciled on a quarterly basis.

## **General Fund**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. Activities accounted for in the Park District's General Fund include administration, Farmpark, financial, rangers, registration, natural resources, Penitentiary Glen, outdoor education/recreation and Golf.

## **Special Revenue Fund**

The Park District created the Drug Enforcement Fund to account for drug fines remitted by the courts. The funds are to be used for the prevention and detection of drug violations within the Park District.

## **Improvement Fund**

The Improvement Fund is funded by grants and transfers from the General Fund. This fund supports land purchases and permanent improvements to the parks. The Improvement Fund received grants, interest earnings as well as contributions and miscellaneous receipts. Total Improvement Fund level expenditures in 2018 were \$3,483,291, all of which were for capital expenditures.

## **Internal Service Fund**

In March 1990, the Park District began a self-insured hospitalization program. During 2018, billings for services to other funds, employee share payment, and COBRA charges to participants represented 100 percent of the fund operating revenue or \$1,609,606. During 2018, claims expenses were \$1,008,248 or 69 percent of expenses. Premiums for administration, dental, vision and life insurance expenses as well as stop-loss insurance, both in the aggregate and in the individual, were \$447,775 or 31 percent of expenses. This fund also generated \$6,036 in non-operating interest.

## **Current Financial Policies**

Due to the current economic conditions, the Park District has taken more advantage of Certificates of Deposits, STAR Ohio and STAR Plus as investment opportunities due to their competitive return and immediate access to funds as opposed to longer term investments.



## **Independent Audit**

Included in this report is an unmodified audit opinion rendered on the Park District's financial operations as well as its assets and liabilities at year-end 2018 by our independent auditors, James G. Zupka, CPA Inc. The Park District's management intends to continue to subject the financial statements to an annual independent audit as part of the preparation of this CAFR. An annual audit serves to maintain and strengthen the Park District's accounting and budgetary controls.

## **Park District Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2017. This was the 28<sup>th</sup> consecutive year that the Park District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Park District must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report 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.

## **2018 APEX Awards**

Organizer: Lake Communicators\*

The Park District received six awards for marketing projects submitted into the Lake Communicators annual APEX Awards competition amongst advertisers, copywriters, public relations professionals, graphic designers, writers, photographers, videographers and other communications professionals working in or for clients in Lake, Geauga, Ashtabula and Cuyahoga counties.

### **The Park District won two first place ("Gold") and four second place ("Silver") awards:**

Direct Mail – Invitation/Announcement/Postcard

*Gold: Lake Metroparks Spring Art Show: From the Ground Up: Art from Trees*

Individual Specialty – Graphic Design

*Gold: Candy Land has Gone Wild Key*

Print Marketing – Large Format Poster/Banner

*Silver: Lake Metroparks signage at the Great Lakes Mall*

Collateral Literature – Product Sheet/Flyer/Rack Card

*Silver: 2018 Penitentiary Glen Reservation Rack Card*

Advertising – Outdoor

*Silver: The Apollo Project Vehicle Wrap*

Print Advertising – Single Ad

*Silver: Lake Metroparks Farmpark Quilts 2018 & Maple Sugaring Ad*

*\*Lake Communicators is a Lake County-based organization for those in the marketing and communication fields in Northeast Ohio. The organization promotes and encourages responsible, creative, professional advertising, public relations and marketing efforts.*

This CAFR represents a continuing commitment by the Finance Division and the management of the Park District to provide prudent financial information of Park District resources and to demonstrate stewardship of the funds granted to the Park District by the voters of Lake County.

We would like to acknowledge support of the entire staff of the Park District, especially the Finance Division, for the tireless effort in developing this report. We would like to thank Edward Zupancic, Lake County Auditor, and his office for assistance in developing the statistical section.

We ask for continuing support in this project and in our efforts to provide financial stewardship and quality public service for the residents of Lake County.



Paul B. Palagyi  
Executive Director



Christopher J. Brassell, CPA  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Lake Metroparks  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

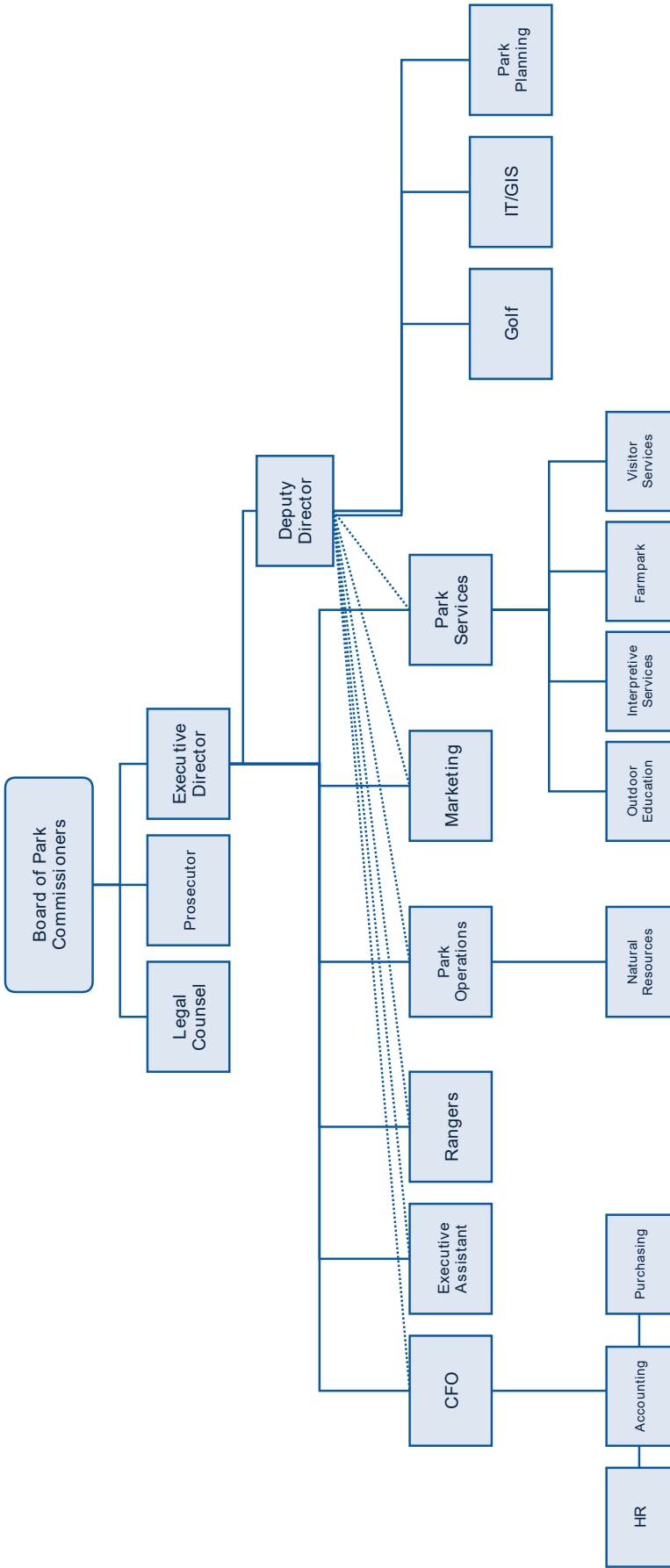
**December 31, 2017**

*Christopher P. Morill*

Executive Director/CEO

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# Lake Metroparks Organizational Chart



Lake Metroparks  
List of Principal Officials  
December 31, 2018

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**Lake County Probate Judge**

Honorable Judge Mark J. Bartolotta

**Board of Park Commissioners**

Frank J. Polivka, President  
Gretchen Skok-DiSanto, Vice President  
John C. Redmond, CPA, Vice President

**Executive Director**

Paul B. Palagyi

**Deputy Director**

Vince D. Urbanski

**Legal Counsel**

Mark A. Zicarelli  
Russell J. Meraglio, Jr.

**Chief Financial Officer**

Christopher J. Brassell, CPA

**Park Services Director**

Thomas A. Adair

**Director of Park Operations**

Guy Wagner



# Financial Section





**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

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Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Park Commissioners  
Lake Metroparks  
Concord Twp., Ohio

The Honorable Keith Faber  
Auditor of State  
State of Ohio

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lake Metroparks, Lake County, Ohio, (the Park District) as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Park District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Park District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lake Metroparks as of December 31, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 13 to the basic financial statements, during 2018, the Park District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. In addition, the Park District restated its net position and fund balances at December 31, 2017, due to the reclassification of the Golf Enterprise Fund. Our opinions are not modified with respect to these matters.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Schedules of Net Pension and Postemployment Benefit Liabilities and Pension and Postemployment Benefit Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 19, 2019, on our consideration of the Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control over financial reporting and compliance.



James G. Zupka, CPA, Inc.  
Certified Public Accountants

April 19, 2019

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Management's Discussion and Analysis of Lake Metroparks' (the "Park District") financial performance provides an overview of the Park District's financial activities for the fiscal year ended December 31, 2018. Please read it in conjunction with the Park District's basic financial statements, which begins on page 25.

### **Financial Highlights**

- The results of the Park District's net position was an increase in the governmental activities net position. Net position of our governmental activities increased by \$511,443 or .75 percent.
- Total cost of all of the Park District's programs was \$20,050,584 in 2018 compared to \$20,344,042 in 2017, a decrease of \$293,458 or 1.44 percent.
- During the year, investment in capital assets increased by \$851,324.

### **Using This Annual Report**

This annual report consists of a series of financial statements and notes to those statements. The *Statement of Net Position* and the *Statement of Activities* provide information about the activities of the Park District as a whole and present a longer-term view of the Park District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Park District's operations in more detail than the government-wide statements by providing information about the Park District's most financially significant funds.

### **Reporting the Park District as a Whole**

#### ***The Statement of Net Position and the Statement of Activities***

Our analysis of the Park District as a whole begins on page 16. One of the most important questions asked about the Park District's finances is, "Is the Park District as a whole better or worse off as a result of the year's activities?" The *Statement of Net Position* and the *Statement of Activities* report information about the Park District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Park District's net position and changes in them. You can think of the Park District's net position as the difference between assets, what the citizens own, and liabilities, what the citizens owe, as one way to measure the Park District's financial health or financial position. Over time increases or decreases in the Park District's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors such as changes in the Park District's property tax base and the condition of the Park District's capital assets (roads, buildings, trails) to assess the overall health of the Park District.

In the *Statement of Net Position* and the *Statement of Activities* the Park District is comprised of the following activity:

- **Governmental Activities:** All of the Park District's basic services are reported here, including parks and recreation and general administration. Property taxes, state and federal grants and Charges for Services finance most of these activities.

## Reporting the Park District's Most Significant Funds

### Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds, not the Park District as a whole. Some funds are required to be established by state law. However, the Park Board establishes other funds to help it control and manage money for particular purposes (example: Improvement Fund). The Park District's three types of funds are governmental, proprietary and fiduciary, which use different accounting approaches.

**Governmental funds:** Most of the Park District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Park District's programs. We describe the relationship (or differences) between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds in reconciliations beside the fund financial statements.

**Proprietary fund:** The Park District maintains a proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally. The Park District's utilizes an internal service fund, the Hospitalization Fund, to report activities that provide hospitalization to the Park District's employees working under other programs. The proprietary fund uses the accrual basis of accounting.

**Fiduciary fund:** The Park District employs Agency Funds to record amounts held by the Park District as a fiduciary for other governments and agencies.

### The Park District as a Whole

The Park District's total governmental assets changed from a year ago, increasing from \$98,958,257 to \$101,072,898. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the Park District's governmental activities.

	<b>Table 1 - Net Position</b>		
	<b>Governmental</b>		
	<b>2018</b>	<b>2017 (Restated)</b>	<b>Change</b>
<b>Assets</b>			
Other Assets	\$30,851,342	\$29,588,025	\$1,263,317
Capital Assets	70,221,556	69,370,232	851,324
Total Assets	101,072,898	98,958,257	2,114,641
<b>Deferred Outflows of Resources</b>			
Pension	2,491,697	5,515,912	(3,024,215)
OPEB	553,297	94,056	459,241
Total Deferred Outflows of Resources	3,044,994	5,609,968	(2,564,974)
<b>Liabilities</b>			
Long-Term Liabilities:			
Due Within One Year	570,209	669,300	(99,091)
Due in More than One Year:			
Net Pension Liability	9,718,440	13,844,136	(4,125,696)
Net OPEB Liability	6,717,540	6,175,348	542,192
Other Amounts Due in More than One Year	789,385	708,834	80,551
Other Liabilities	698,065	902,546	(204,481)
Total Liabilities	18,493,639	22,300,164	(3,806,525)
<b>Deferred Inflow of Resources</b>			
Property Taxes	13,896,797	13,688,946	207,851
Pension	2,437,994	301,508	2,136,486
OPEB	500,412	-	500,412
Total Deferred Inflows of Resources	16,835,203	13,990,454	2,844,749
<b>Net Position</b>			
Investment in Capital Assets	70,221,556	69,370,232	851,324
Restricted	960,253	2,355,907	(1,395,654)
Unrestricted	(2,392,759)	(3,448,532)	1,055,773
Total Net Position	\$68,789,050	\$68,277,607	\$511,443

The net pension liability (NPL) is the largest single liability reported by the Park District at December 31, 2018 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For 2018, the Park District adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the Park District's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability or net OPEB liability. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and 75 require the net pension liability and the Net OPEB liability to equal the Park District's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service; and
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Park District is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB system *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.



Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the Park District's statements prepared on an accrual basis of accounting include an annual pension expense and annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

As a result of implementing GASB 75, the Park District is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating and reducing December 31, 2017 net position by \$6,081,292.

Net position of the Park District's governmental activities increased by \$511,443, (\$68,277,607 at December 31, 2017 compared to \$68,789,050 at December 31, 2018). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, increased by \$1,055,773, at December 31, 2017, (\$3,448,532) compared to (\$2,392,759) at December 31, 2018. Restricted net position, those restricted mainly for capital projects, decreased by \$1,395,654, (\$2,235,907 at December 31, 2017 compared to \$960,253 at December 31, 2018.) The governmental activities investment in capital assets increased by \$851,324, (\$69,370,232 at December 31, 2017 compared to \$70,221,556 at December 31, 2018).

## Financial Ratios

The financial ratios following should be used to assess the financial stability of the Park District over an extended period of time.

The *Ratios of Working Capital* and *Days Cash and Investment in Reserve* demonstrate the ability to finance operations with cash. The stability of the *Current Ratio* and the *Liabilities to Net Position* demonstrate the Park District's ability to pay back its liabilities. *Working Capital* is the amount by which current assets exceed current liabilities. The *Current Ratio*, which compares current assets to current liabilities, is an indicator of the ability to pay current obligations.

Lake Metroparks  
Management's Discussion and Analysis  
December 31, 2018 (Unaudited)

<b>Working Capital</b>	2017	2018
Governmental	\$14,421,623	\$15,686,271
<b>Current Ratio</b>	2017	2018
Governmental	1.95	2.03

*Days Cash and Investments in Reserve* represents the number of days normal operations could continue with no revenue collection.

<b>Days Cash and Investment</b>	2017	2018
Governmental	232	211

*Liabilities to Net Position* indicates the extent of borrowing.

<b>Liabilities to Net Position</b>	2017	2018
Governmental	52%	48%

*Return on Assets from Operations* illustrates to what extent there will be sufficient funds to replace assets in the future.

<b>Return on Assets</b>	2017	2018
Governmental	0.45%	0.49%

**Table 2 - Change in Net Position**

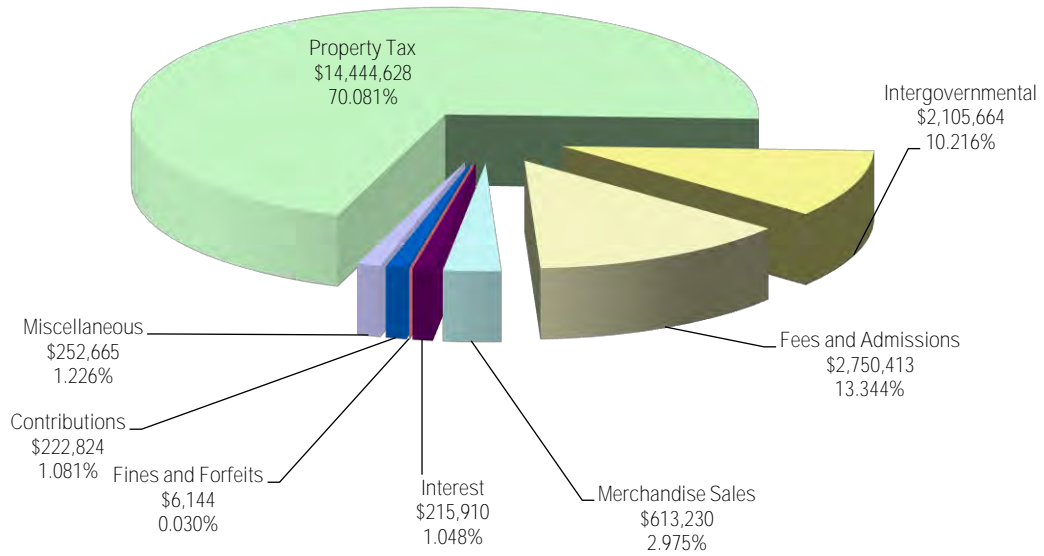
	<b>Governmental</b>		
	<b>2018</b>	<b>2017 (Restated)</b>	<b>Change</b>
Revenues:			
Program Revenues:			
Charges for Services	\$3,327,662	\$3,464,775	(\$137,113)
Operating Grants and Contributions	133,224	153,109	(19,885)
Capital Grants and Contributions	177,701	111,005	66,696
General Revenues:			
Property Tax	14,392,184	14,865,103	(472,919)
Grants and Entitlements, Unrestricted	2,030,230	2,038,969	(8,739)
Interest	235,978	98,274	137,704
Miscellaneous	265,048	79,487	185,561
Total Revenues	20,562,027	20,810,722	(248,695)
Program Expenses:			
Parks and Recreation	20,050,584	20,344,042	(293,458)
Total Expenses	20,050,584	20,344,042	(293,458)
Change in Net Position	511,443	466,680	44,763
Net Position Beginning - Restated See Note 13	68,277,607	N/A	
Net Position Ending	\$68,789,050	\$68,277,607	\$511,443

Total net position for the Park District increased by \$511,443. The increase in governmental net position is due to decrease in overall expenses and less transfers out as compared to the prior year.

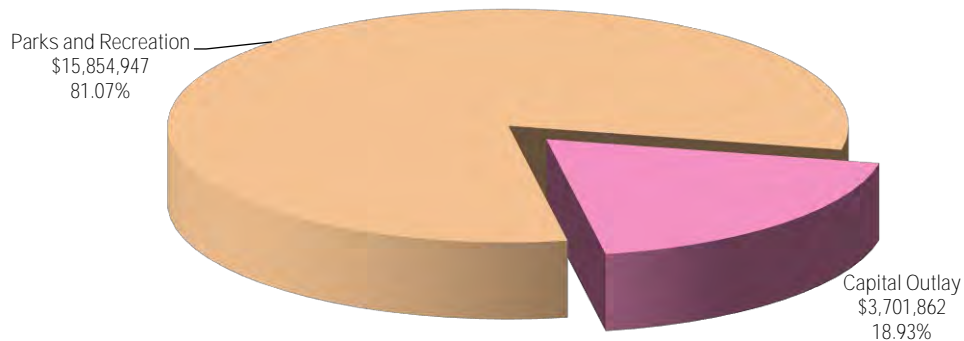
**The Governmental Funds**

Information about the Park District's governmental funds begins on page 28. These funds are accounted for using the modified accrual basis of accounting. The Park District had governmental revenues of \$20,611,478 and expenditures of \$19,556,809. Revenue increases are primarily due to increases in intergovernmental, contributions and miscellaneous receipts. Expenditures decreased primarily due to decreases in capital outlay. As of the end of the current year, the Park District's governmental funds reported an ending fund balance of \$13,673,753. The nonspendable fund balance of \$510,456 includes prepaids and inventory. The Restricted balance of the Drug Enforcement Fund is \$9,991. The Committed to Contract Services of \$115,865 is for the Improvement Fund capital outlay. The assigned fund balance includes \$1,277,358 for purchases on order and assigned for 2018 appropriations.

2018 Governmental Funds Revenue



## 2018 Governmental Funds Expenditures



### Proprietary Fund

The Park District has an Internal Service Fund, the Hospitalization Fund. The Hospitalization Fund financial statement are included in this report. Because the focus on proprietary funds is a cost of service measurement or capital maintenance, we have included this fund in the table, which demonstrates return on ending assets and return on ending net position. The table is at the end of this section.

Hospitalization fees are adjusted via the budget and contractual requirements and adjusted each March. The Hospitalization Fund net position increased by \$159,619 in 2018. Claims decreased in 2018 as compared to 2017. The Park District purchased stop-loss insurance in the amount of \$85,000 individual and no aggregate limit.

	<u>Hospitalization</u>
Total Assets	\$1,178,372
Net Position	1,086,361
Change in Net Position	159,619
Return on Ending Total Assets	13.5%
Return on Ending Net Position	14.7%

### Capital Assets

At the end of 2018, the Park District had \$70,221,556 invested in a broad range of capital assets net of accumulated depreciation including land, buildings, vehicles, equipment, livestock, trails, bridges and parking lots. (See table below.) This amount represents a net increase (including additions and deductions) of \$851,324 or an increase of 1.2 percent from last year.

<b>Capital Assets at Year-end</b>		
<b>(Net of Depreciation)</b>		
	<b>Governmental Activities</b>	
	<b>2018</b>	<b>2017</b>
Land	\$ 40,629,931	\$ 39,974,497
Livestock	49,200	40,600
Buildings	21,657,462	21,250,942
Furniture/Fixtures	1,908,453	1,662,419
Land Improvements	4,453,332	4,381,800
Machinery/Equipment	6,818,564	6,651,461
Vehicles	4,365,436	4,177,427
Leasehold Improvement	5,207,610	4,819,939
Infrastructure	13,992,623	13,439,740
Accumulated Depreciation	<u>(28,861,055)</u>	<u>(27,028,593)</u>
<b>Total</b>	<u><u>\$ 70,221,556</u></u>	<u><u>\$ 69,370,232</u></u>

This year's major additions included the following governmental improvements: purchased land, vehicles and equipment, and improvements to existing buildings and parks. More detailed information about the Park District's capital assets is presented in Note 6 to Basic Financial Statements.

### **Economic Factors**

Lake Metroparks is a park district (special purpose government) operating under the authority of Chapter 1545 of the Ohio Revised Code encompassing and providing park and recreation opportunities to the citizens of Lake County. The County unemployment rate is 4.6 percent compared to 4.8 percent for the state and the national unemployment rate of 3.9 percent as of December 31, 2018, these compared to 2017 rates of 4.4 percent for the County, 4.7 percent for the state, and 4.1 percent for the national unemployment rate.

### **2018 Budgetary Highlights**

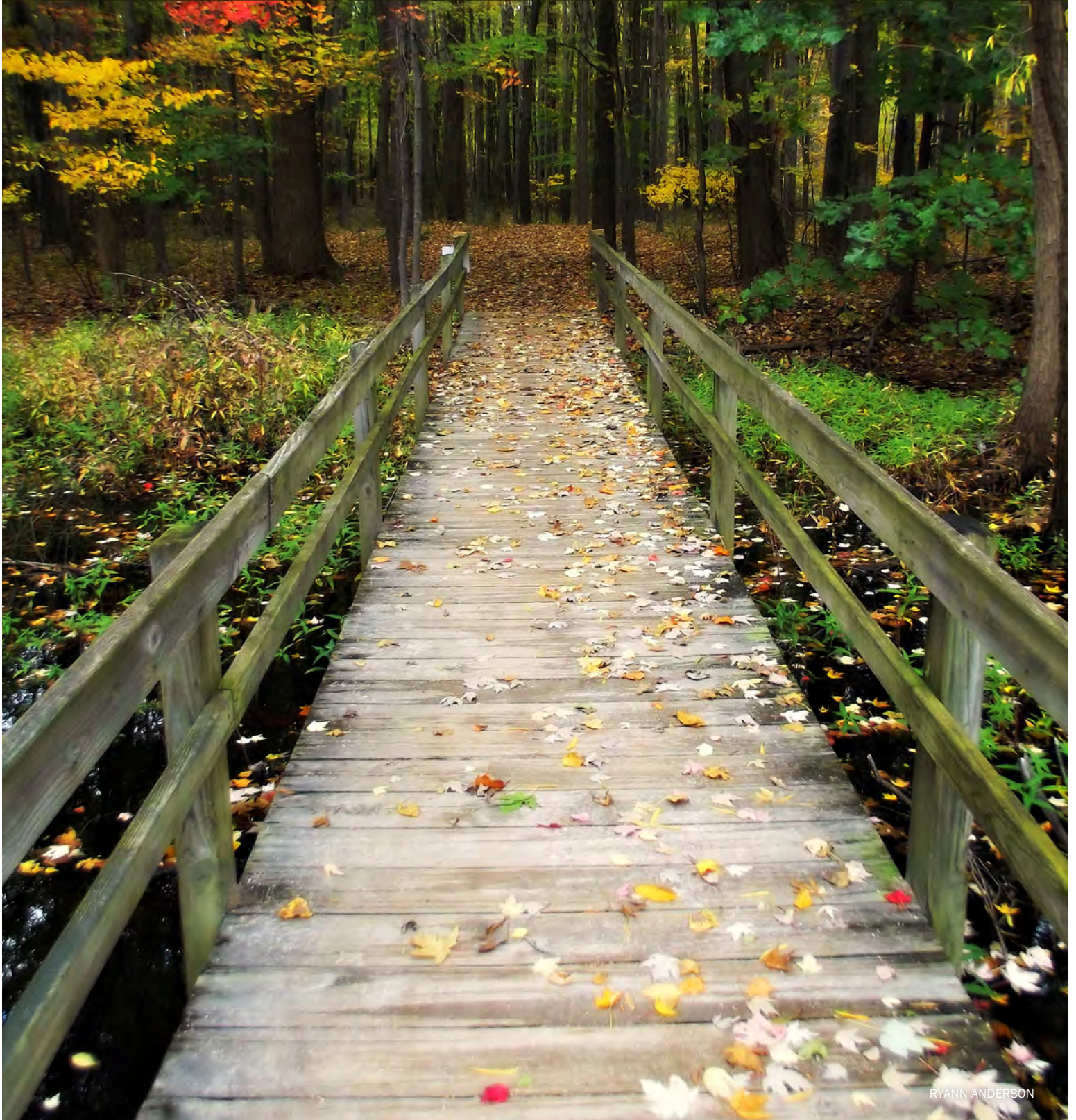
The Executive Director proposed and the Board of Park Commissioners adopted an original budget for the year 2018. The 2018 budget called for General Fund expenditures and transfers of \$20,297,460. There were no modifications to the General Fund budget as a whole in 2018.

### **Contacting the Park District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, patrons and creditors with a general overview of the Park District's finances and to show the Park District's accountability for the funds it receives. If you have questions about this report or need additional financial information, contact Christopher J. Brassell, CPA, Chief Financial Officer, Lake Metroparks, 11211 Spear Road, Concord Twp., Ohio 44077, phone (440) 639-7275 or e-mail [cbrassell@lakemetroparks.com](mailto:cbrassell@lakemetroparks.com).

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# Basic Financial Statements







Lake Metroparks  
Statement of Net Position  
December 31, 2018

	Governmental Activities
<b>Assets</b>	
Cash and Cash Equivalents	\$14,846,489
Taxes Receivable	14,350,014
Accounts Receivable	28,698
Interest Receivable	22,197
Due From Other Governments	988,658
Inventories at Cost	341,620
Prepaid Items	168,836
Nondepreciable Capital Assets (Note 6)	40,679,131
Depreciable Capital Assets - Net (Note 6)	29,542,425
Net Pension Asset (Note 4)	104,830
<i>Total Assets</i>	<u>101,072,898</u>
<b>Deferred Outflows of Resources</b>	
Pension (Note 4)	2,491,697
OPEB (Note 5)	553,297
<i>Total Deferred Outflows of Resources</i>	<u>3,044,994</u>
<b>Liabilities</b>	
Accounts Payable	197,513
Claims Payable	92,011
Due To Other Governments	149,744
Accrued Liabilities	34,144
Accrued Wages	224,653
Long-term Liabilities:	
Due Within One Year (Note 7)	570,209
Due In More Than One Year:	
Net Pension Liability (Notes 4 and 7)	9,718,440
Net OPEB Liability (Notes 5 and 7)	6,717,540
Other Amounts Due In More Than One Year (Note 7)	789,385
<i>Total Liabilities</i>	<u>18,493,639</u>
<b>Deferred Inflows of Resources</b>	
Property Taxes	13,896,797
Pension (Note 4)	2,437,994
OPEB (Note 5)	500,412
<i>Total Deferred Inflows of Resources</i>	<u>16,835,203</u>
<b>Net Position</b>	
Investment in Capital Assets	70,221,556
Amounts Restricted for:	
Capital Projects	950,262
Drug Enforcement	9,991
Unrestricted Amounts	(2,392,759)
<i>Total Net Position</i>	<u>\$68,789,050</u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Statement of Activities  
For the Year Ended December 31, 2018

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Functions/Programs</b>				
Governmental Activities				
Parks and Recreation	\$20,050,584	\$3,327,662	\$133,224	\$177,701
<i>Total Governmental Activities</i>	<u>\$20,050,584</u>	<u>\$3,327,662</u>	<u>\$133,224</u>	<u>\$177,701</u>

**General Revenues**

Property Tax  
Grants & Entitlements, Unrestricted  
Interest  
Miscellaneous

*Total General Revenues*

*Change in Net Position*

*Net Position - Beginning (Restated See Note 13)*

*Net Position - Ending*

The notes to the financial statements are an integral part of this statement.

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Net (Expense) Revenue and  
Changes in Net Position

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Governmental  
Activities

---

(\$16,411,997)

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(16,411,997)

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14,392,184

2,030,230

235,978

265,048

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16,923,440

---

511,443

---

68,277,607

---

\$68,789,050

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Lake Metroparks  
Balance Sheet  
Governmental Funds  
December 31, 2018

	General Fund	Improvement Fund
<b>Assets</b>		
Cash and Cash Equivalents	\$12,206,586	\$1,452,359
Receivables:		
Taxes	14,350,014	--
Accounts	28,698	--
Interest	19,289	2,289
Due From Other Governments	938,404	50,054
Inventories at Cost	341,620	--
Prepaid Items	163,885	4,951
<i>Total Assets</i>	<u>\$28,048,496</u>	<u>\$1,509,653</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>		
Liabilities:		
Accounts Payable	\$39,166	\$158,347
Due To Other Governments	149,744	--
Accrued Liabilities	34,144	--
Accrued Wages	224,653	--
Matured Compensated Absences	--	--
<i>Total Liabilities</i>	<u>447,707</u>	<u>158,347</u>
Deferred Inflows of Resources:		
Property Taxes	13,896,797	--
Unavailable Revenues:		
Intergovernmental	938,319	--
Delinquent Property Taxes	453,217	--
<i>Total Deferred Inflows of Resources</i>	<u>15,288,333</u>	<u>--</u>
Fund Balances:		
Nonspendable	505,505	4,951
Restricted for Drug Enforcement	--	--
Committed to Contract Services	--	115,865
Assigned	46,868	1,230,490
Unassigned	11,760,083	--
<i>Total Fund Balances</i>	<u>12,312,456</u>	<u>1,351,306</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$28,048,496</u>	<u>\$1,509,653</u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Reconciliation of Total Governmental Fund Balances to  
Net Position of Governmental Activities  
December 31, 2018

Non-Major Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		<b>Total Governmental Funds Balances</b>	\$13,673,753
\$9,776	\$13,668,721	<i>Amounts reported for governmental activities in the Statement of Net Position are different because:</i>	
--	14,350,014	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	70,221,556
--	28,698		
15	21,593		
200	988,658		
--	341,620	Other long-term assets that are not available to pay current period expenditures and therefore are unavailable revenues in the fund.	
--	168,836		
<u>\$9,991</u>	<u>\$29,568,140</u>		
		Delinquent Property Taxes Intergovernmental	453,217 938,319
		The net pension and OPEB asset/liability are not expected to be received, due, receivable and payable in the current period; therefore, the asset/liability and related deferred inflows/outflows are not reported in governmental funds:	
\$--	\$197,513	Deferred Outflows - Pension	2,491,697
--	149,744	Deferred Inflows - Pension	(2,437,994)
--	34,144	Net Pension Liability - Pension	(9,718,440)
--	224,653	Deferred Outflows - OPEB	553,297
--	--	Deferred Inflows - OPEB	(500,412)
<u>--</u>	<u>606,054</u>	Net Pension Liability - OPEB	(6,717,540)
		Net Pension Asset	104,830
--	13,896,797	Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	(1,359,594)
--	938,319		
--	453,217	Internal service funds are not reported in the funds statement but are governmental activities in the Statement of Net Position.	1,086,361
<u>--</u>	<u>15,288,333</u>		
--	510,456		
9,991	9,991	<b>Net Position of Governmental Activities</b>	<u>\$68,789,050</u>
--	115,865		
--	1,277,358		
--	11,760,083		
<u>9,991</u>	<u>13,673,753</u>		
<u>\$9,991</u>	<u>\$29,568,140</u>		

Lake Metroparks  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2018

	General Fund	Improvement Fund
<b>Revenues</b>		
Property Tax	\$14,444,628	\$--
Intergovernmental	2,033,379	72,285
Fees and Admissions	2,734,597	15,816
Merchandise Sales	613,230	--
Interest	189,496	26,225
Fines and Forfeitures	2,040	--
Contributions	133,224	89,600
Miscellaneous	232,349	20,316
<i>Total Revenues</i>	<u>20,382,943</u>	<u>224,242</u>
<b>Expenditures</b>		
Parks and Recreation	15,851,871	--
Capital Outlay	208,131	3,483,291
<i>Total Expenditures</i>	<u>16,060,002</u>	<u>3,483,291</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,322,941</u>	<u>(3,259,049)</u>
<b>Other Financing Sources (Uses)</b>		
Transfers In	--	2,800,000
Transfers Out	(2,800,000)	--
<i>Total Other Financing Sources (Uses)</i>	<u>(2,800,000)</u>	<u>2,800,000</u>
<i>Net Change in Fund Balances</i>	1,522,941	(459,049)
<i>Fund Balances - Beginning of the Year (Restated See Note 13)</i>	10,755,950	1,810,355
<i>Increase (Decrease) in Reserve for Inventories</i>	<u>33,565</u>	<u>--</u>
<i>Fund Balances - End of the Year</i>	<u>\$12,312,456</u>	<u>\$1,351,306</u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2018

Non-Major Governmental/ Drug Enforcement Fund	Total Governmental Funds	<b>Net Changes in Fund Balances - Total Governmental Funds</b>	<b>\$1,054,669</b>	
\$--	\$14,444,628	<i>Amounts reported for Governmental Activities in the Statement of Activities are different because:</i> Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. Note: Capital Outlays \$3,558,606 Depreciation (\$2,659,666). <span style="float: right;">898,940</span>		
--	2,105,664			
--	2,750,413			
--	613,230			
189	215,910			
4,104	6,144		In the Statement of Activities, only the loss on the disposal of capital assets is reported, whereas, in the Governmental Funds, the proceeds from the disposals increase financial resources. Thus the change in net position differs from the change in fund balance by the net book value of the capital assets. Note: Capital Asset Deletions \$874,820 Depreciation (\$827,204). <span style="float: right;">(47,616)</span>	
--	222,824			
--	252,665			
<u>4,293</u>	<u>20,611,478</u>			
3,076	15,854,947		Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
10,440	3,701,862			
<u>13,516</u>	<u>19,556,809</u>			
<u>(9,223)</u>	<u>1,054,669</u>	Pension <span style="float: right;">1,195,428</span> OPEB <span style="float: right;">12,005</span>		
--	2,800,000	Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB asset/liability are reported as pension expense in the statement of activities.		
--	(2,800,000)			
<u>--</u>	<u>--</u>		Pension <span style="float: right;">(2,162,746)</span> OPEB <span style="float: right;">(595,368)</span>	
(9,223)	1,054,669	Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
19,214	12,585,519			
<u>--</u>	<u>33,565</u>	Compensated Absences <span style="float: right;">18,540</span> Change in Inventory <span style="float: right;">33,565</span>		
<u>\$9,991</u>	<u>\$13,673,753</u>	Internal service activity is not reported in governmental funds but is reported as governmental activities in the Statement of Activities. <span style="float: right;">159,619</span>		
		Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		
		Delinquent Property Taxes <span style="float: right;">(52,444)</span> Intergovernmental <span style="float: right;">(3,149)</span>		
		<b>Change in Net Position of Governmental Activities</b>	<u><u>\$511,443</u></u>	

Lake Metroparks  
Statement of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Property Tax	\$13,721,053	\$13,721,053	\$14,444,627	\$723,574
Intergovernmental	2,033,625	2,033,625	2,033,379	(246)
Fees and Admissions	2,641,450	2,641,450	2,786,559	145,109
Merchandise Sales	598,805	598,805	570,430	(28,375)
Interest	37,000	37,000	197,387	160,387
Fines and Forfeitures	3,000	3,000	1,955	(1,045)
Contribution	132,400	132,400	132,659	259
Miscellaneous	66,600	66,600	227,386	160,786
<i>Total Revenues</i>	<u>19,233,933</u>	<u>19,233,933</u>	<u>20,394,382</u>	<u>1,160,449</u>
<b>Expenditures</b>				
Salaries	9,333,437	9,302,771	8,981,687	321,084
OPERS	1,307,080	1,307,884	1,237,447	70,437
Medicare	132,710	133,228	128,926	4,302
Workers' Compensation	182,880	182,880	164,524	18,356
Unemployment Compensation	--	3,442	3,441	1
Medical Insurance	1,769,800	1,735,548	1,513,286	222,262
Professional Memberships	21,781	21,902	16,516	5,386
Training and Education	30,790	31,581	12,664	18,917
Travel	51,159	53,680	37,370	16,310
Mileage	7,070	7,118	4,330	2,788
Supplies	1,551,929	1,528,155	1,370,338	157,817
Contract Services	1,567,984	1,572,655	1,361,817	210,838
Electric	280,900	290,745	272,074	18,671
Heat (Oil/Gas)	93,600	93,600	55,577	38,023
Water/Sewer	78,180	78,180	52,337	25,843
Telephone	154,180	154,626	133,024	21,602
Contract Repairs	177,980	184,755	151,317	33,438
Advertising	70,315	71,160	60,811	10,349
Rentals	195,361	199,780	184,744	15,036
Insurance	217,711	217,711	197,567	20,144
Materials	96,700	98,871	77,822	21,049
Capital Equipment	119,213	134,549	109,663	24,886
Land Acquisition	56,700	92,639	92,639	--
<i>Total Expenditures</i>	<u>17,497,460</u>	<u>17,497,460</u>	<u>16,219,921</u>	<u>1,277,539</u>

(Continued)



Lake Metroparks  
Statement of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	1,736,473	1,736,473	4,174,461	2,437,988
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(2,800,000)	(2,800,000)	(2,800,000)	--
<i>Total Other Financing Sources (Uses)</i>	(2,800,000)	(2,800,000)	(2,800,000)	--
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(1,063,527)	(1,063,527)	1,374,461	2,437,988
<i>Fund Balance Budget Basis - Beginning of the Year - Restated See Note 13</i>	10,540,775	10,540,775	10,540,775	--
Recovery of Prior Year Encumbrances	64,971	64,971	64,971	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$9,542,219</u>	<u>\$9,542,219</u>	<u>\$11,980,207</u>	<u>\$2,437,988</u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Statement of Net Position - Proprietary Fund  
Internal Service Fund  
December 31, 2018

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	<u>Hospitalization - Internal Service</u>
<b>Assets</b>	
Current Assets	
Cash and Cash Equivalents	\$1,177,768
Interest Receivable	604
Total Current Assets	<u>1,178,372</u>
<i>Total Assets</i>	<u>1,178,372</u>
<b>Liabilities</b>	
Current Liabilities	
Claims Payable	92,011
Total Current Liabilities	<u>92,011</u>
<i>Total Liabilities</i>	<u>92,011</u>
<b>Net Position</b>	
Unrestricted	1,086,361
<i>Total Net Position</i>	<u>1,086,361</u>
<i>Total Liabilities and Net Position</i>	<u>\$1,178,372</u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund  
Internal Service Fund  
For the Year Ended December 31, 2018

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	<u>Hospitalization - Internal Service</u>
<b>Operating Revenues</b>	
Billings to Departments	\$1,528,288
Charges for Services	<u>81,318</u>
<i>Total Operating Revenues</i>	<u>1,609,606</u>
<b>Operating Expenses</b>	
Claims	1,008,248
Premiums	<u>447,775</u>
<i>Total Operating Expenses</i>	<u>1,456,023</u>
<i>Operating (Loss)</i>	<u>153,583</u>
<b>Non-Operating Revenues</b>	
Interest	<u>6,036</u>
<i>Total Non-Operating Revenues</i>	<u>6,036</u>
<i>Change in Net Position</i>	159,619
<i>Total Net Position - Beginning of the Year</i>	<u>926,742</u>
<i>Total Net Position - End of the Year</i>	<u><u>\$1,086,361</u></u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Statement of Cash Flows - Proprietary Fund  
Internal Service Fund  
For the Year Ended December 31, 2018

	<u>Hospitalization - Internal Service</u>
<b>Cash Flows from Operating Activities</b>	
Cash Received for Premiums within the Park District	\$1,528,288
Cash Received from Charges for Services	81,318
Cash Paid for Claims and Premiums	<u>(1,501,074)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>108,532</u>
 <b>Cash Flows from Investing Activities</b>	
Interest Received	5,674
<i>Net Cash Provided by Investing Activities</i>	<u>5,674</u>
 <i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	114,206
 <i>Cash and Cash Equivalents at the Beginning of the Year</i>	1,063,562
<i>Cash and Cash Equivalents at the End of the Year</i>	<u><u>\$1,177,768</u></u>
 <b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>	
Operating Income (Loss)	\$153,583
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:	
Increase (Decrease) in Claims Payables	<u>(45,051)</u>
Total Adjustments	<u>(45,051)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$108,532</u></u>

The notes to the financial statements are an integral part of this statement.

Lake Metroparks  
Statement of Fiduciary Net Position - Agency Fund  
December 31, 2018

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**Assets**

Restricted Cash and Cash Equivalents	<u>\$45,415</u>
<i>Total Assets</i>	<u><u>\$45,415</u></u>

**Liabilities**

Payable From Restricted Assets	\$34,693
Retainage Due Contractors	<u>10,722</u>
<i>Total Liabilities</i>	<u><u>\$45,415</u></u>

The notes to the financial statements are an integral part of this statement.

# Notes to Basic Financial Statements for the Year Ended December 31, 2018 Lake Metroparks, Ohio

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## Note 1. Summary of Significant Accounting Policies

- A. **Description of Lake Metroparks.** Lake Metroparks was created December 30, 1958 under the authority of Chapter 1545 of the Ohio Revised Code. The Ohio Revised Code indicates the Park District was created for the purpose of conserving the natural resources of the State. The Ohio Revised Code also provides for a Board of Park Commissioners, which has the authority to develop the Park District lands in a manner conducive to the general welfare of the community. The legislative power of the Park District is vested in the Board of Park Commissioners. The Board of Park Commissioners consists of three members who are appointed by the Judge of the Lake County Probate Court and serve without pay for three-year alternating terms. Appointments or reappointments are made each year. The first Board of Park Commissioners took office on May 11, 1959. During the first session each year, the Board of Park Commissioners elects one of the three members as president and the other two as vice presidents. The Board of Park Commissioners have passed the following Park District's mission statement: "The mission of Lake Metroparks is to conserve and preserve the natural resources of Lake County while providing a variety of safe, affordable and enjoyable educational and recreational programs and activities that enhance the quality of life in Lake County now and for the generations to follow". The Board of Park Commissioners appoints an Executive Director who is the chief executive officer of the Park District. The Executive Director is responsible for executing the policy of the Board of Park Commissioners and is authorized to establish administrative procedures as he/she deems necessary. The Park District consists of just over 9,586 acres; 8,237 owned acres, 789 leased acres of park land, 551 acres of conservation easements and 7 acres of life estates with 38 parks and 9 natural preserves ranging in size from approximately one acre to 960 acres. Listed below are the names and locations of the Park District's properties.

**Arcola Creek Park** -- Lake Road, Madison Township

**Baker Road Park** -- Baker Road, Leroy Township

**Beaty Landing** -- Walnut Street, Painesville

**Big Creek at Liberty Hollow** -- Fay Road, Concord Township

**Big Creek Corridor** -- Concord, Leroy and Painesville Townships

**Blair Landing** -- Blair Road, Perry Township

**Blair Ridge Park** -- Blair Road, Perry Township

**Chagrin Islands** -- Island Drive, Eastlake

**Chagrin River Corridor** -- Eastlake, Willoughby, and Kirtland Hills

**Chagrin River Park** -- Reeves Road, Willoughby/Eastlake

**Chapin Forest Reservation** -- Hobart Road & Rt. 306, Kirtland

**Children's Schoolhouse Nature Park** -- Baldwin Road, Kirtland Hills

**Clyde Hill Furnace** -- County Line Road, Harpersfield Township

**Concord Woods Nature Park** -- Spear Road, Concord Township

**Conley Road** -- Conley Road, Concord Township

**Environmental Learning Center** -- Alexander Road, Concord Township

**Erie Shores Golf Course** -- Lake Road East, Madison

**Fairport Harbor Lakefront Park** -- Huntington Beach Drive, Fairport Harbor

**Farmpark** -- Rt. 6, Kirtland  
**Girdled Road Reservation** -- Radcliffe Road, Concord Township  
**Grand River Landing** -- N. St. Clair Street, Fairport Harbor  
**Greenway Corridor** -- B&O Rail Corridor  
**Gully Brook** -- River Road, Willoughby  
**Helen Hazen Wyman Park** -- Rt. 86, Painesville  
**Hell Hollow Wilderness Area** -- Leroy Center Road, Leroy Township  
**Hidden Lake** -- Kniffen Road, Leroy Township  
**Hidden Valley Park** -- Klasen Road, Madison  
**Hogback Ridge Park** -- Emerson Road, Madison  
**Indian Point Park** -- Seeley Road, Leroy Township  
**Lake Erie Bluffs** -- Clark Road, Perry Township  
**Lakefront Lodge** -- Lakeshore Blvd., Willowick  
**Lakeshore Reservation** -- Lockwood Road, North Perry  
**Mason's Landing Park** -- Vrooman Road, Perry Township  
**Mentor Marsh** -- Corduroy Road, Mentor  
**Mill Creek Reservation** -- Ross Road, Madison Township  
**Paine Falls Park** -- Paine Road, Leroy Township  
**Painesville Township Park** -- Hardy Road, Painesville Township  
**Paradise Road** -- Paradise Road, Painesville Township  
**Parsons Gardens** -- Erie Road, Willoughby  
**Penitentiary Glen Reservation** -- Kirtland-Chardon Road, Kirtland  
**Pete's Pond Preserve** -- Rockefeller Road, Wickliffe  
**Pine Ridge Country Club** -- Ridge Road, Wickliffe  
**Pleasant Valley Park** -- Pleasant Valley Road, Willoughby Hills  
**Red Mill Valley** -- North Ridge Road, Perry Township  
**River Road Park** -- River Road, Madison Township  
**Riverview Park** -- Bailey Road, Madison  
**Veterans Park** -- Hopkins Road, Mentor

- B. Reporting Entity** - In evaluating how to define the governmental entity, the Park District has considered all potential component units. The decision to include or exclude a potential unit was made by applying the criteria defined by Governmental Accounting Standards Board (GASB) Statement No. 14 and Governmental Accounting Standard Board (GASB) Statement No. 61, "The Financial Reporting Entity: Omnibus". Component units are legally separate organizations for which the Park District is financially accountable. The Park District is financially accountable for an organization if the Park District appoints a voting majority of the organization's governing board and (1) the Park District is able to significantly influence the programs or services performed or provided by the organization; or (2) the Park District is legally entitled to or can otherwise access the organization's resources; the Park District is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization or the Park District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Park District in that the Park District approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the Park District. Based on this criterion, there are no component units.

## ***Related Organizations***

***Lake County*** - The Park District is considered a related organization to Lake County. This decision was based on the fact the Board of Park Commissioners are appointed by the Probate Judge of Lake County, but Lake County cannot impose its will on the Park District in any manner, nor does there exist any financial benefit or burden relationship between the Park District and Lake County.

***Lake Parks Foundation*** – The Lake Parks Foundation is a private, not-for-profit foundation to promote the development of parks, recreation, and leisure services in Lake County. The Park District does not appoint the Lake Parks Foundation Board and cannot impose its will on Lake Parks Foundation nor is there a financial benefit received by, or burden placed on, the Park District with respect to the Lake Parks Foundation.

**C. Basis of Presentation – Fund Accounting.** The Park District’s basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, fund financial statements, statement of net position – proprietary fund, statement of revenues, expenses and changes in net position – proprietary fund, statement of cash flows and statement of fiduciary net position which provide a more detailed level of financial information. The financial statements of the Park District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Park District’s accounting policies are described below.

**D. Governmental Funds.** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the Park District’s governmental funds:

***General Fund*** - The General Fund is the general operating fund of the Park District. It is used to account for all financial resources except those required to be accounted for in another fund.

***Improvement Fund*** - The Improvement Fund is used to finance permanent Park District improvements such as rolling stock and construction. It is funded mainly by intergovernmental revenues, contributions and transfers from the General Fund.

***Non-Major Governmental/Drug Enforcement Fund*** - The Drug Enforcement Fund is used to account for the proceeds of a specific revenue source (other than major capital projects) that are legally restricted as to expenditures for specified purposes.

**E. Proprietary Fund.** Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the Park District has no enterprise funds.

***Internal Service Fund*** - The Internal Service Fund is established to account for the provision of goods and services by one department of the government to other departments within the government on generally a not-for-profit (cost-reimbursement) basis. In 1990, the Park District established a self-insured hospitalization program. The Internal Service Fund is financed through the budgets of the user departments and employees.



## F. Fiduciary Fund.

**Agency Fund** - The Agency Fund is used to account for assets held by the Park District in an agency capacity. Included in Agency Fund activities are contractor bond and escrow accounts, patron deposits for various park facilities and programs, stale park checks awaiting the statutory time to be redeposited into the proper fund, and payroll withholding to other government agencies. The Agency Fund is custodial in nature and does not involve measurement of results of operations. The Agency Fund is not reported in the government-wide financial statements.

## G. Presentation of Financial Statements.

**Government-wide Financial Statements** - The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the Park District are included on the statement of net position. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The government-wide *Statement of Activities* presents a comparison between expenses and program revenues for the programs of the governmental and business type activities. Program revenues include charges paid by the recipients of the goods or services such as Golf, children's camps, Farmpark admissions, senior trips, special programming, softball programs, dance programs, cross-country skiing, sales of snacks and gift shop items, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. The comparison of program revenues and expenses identifies the extent to which each program draws from the general revenues of the Park District.

**Fund Financial Statements** - All governmental fund types are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources with current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of fund net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the Park District finances and meets the cash flow needs of its proprietary activity. Internal Service Fund results are eliminated to avoid "doubling up" revenues and expenses; however, interfund services provided and used are not eliminated in the process of consolidation.

**Net Position** – Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net Position is reported as restricted when constraints placed on the net position use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The Park District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. The Agency Fund is not reported in the government-wide financial statements.

**Fund Balance** – Fund balance is divided into five classifications based primarily on the extent to which the Park District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

Restricted - Fund balance is reported as 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.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Board of Park Commissioners. Those committed amounts cannot be used for any other purpose unless the Park District removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the Park District for specific purposes but do not meet the criteria to be classified as restricted or committed. In all governmental funds, assigned amounts represent encumbrances that were approved by the Chief Financial Officer as provided in the Park District’s purchasing manual as passed by the Board. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted, committed, or encumbered as above.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The Park 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.

**Basis of Accounting** - Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and statements for the proprietary and fiduciary funds are prepared using the accrual basis of accounting. Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the *Statement of Net Position*. Fund Equity (i.e. net position) is segregated into investment in capital assets and goodwill and unrestricted. Proprietary fund type operating statements present increases (i.e. revenues) and decreases (i.e. expenses) in net position. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with a proprietary fund’s principal ongoing operations.

The Hospitalization Fund revenues include charges to departments and charges for COBRA. Expenses include claims, insurance premiums, stop-loss premiums, and administrative cost.

**Revenues – Exchange and Non-exchange Transactions** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Park District, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the Park District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 2). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Park District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Park District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

The modified accrual basis of accounting is followed for the governmental funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current year or soon enough thereafter to be used to pay liabilities of the current year.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: earnings on investments, state and local government funds, fees and admissions, and fines and forfeitures. The major revenue source not susceptible to accrual is donations, which is not considered measurable until received.

The governmental funds report unavailable amounts for property taxes and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**Deferred Outflows/Inflows of Resources** - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Park District, deferred outflows of resources are reported on the government-wide statement of net position for pension and OPEB plans. The deferred outflows of resources related to pension and OPEB are explained in Note 4 and 5.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the Park District, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2018, but which were levied to finance fiscal year 2019 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the Park District, unavailable revenue includes delinquent property taxes and intergovernmental revenue. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Note 4 and 5)

***Expenses and Expenditures*** - The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded in the account period in which the related fund liability is incurred. The costs of accumulated vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Compensatory time is recorded in the period earned. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the Internal Service Fund (Hospitalization). Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. The Agency Fund uses the accrual basis of accounting to recognize receivables and payables.

**H. Pooled Cash and Cash Equivalents.** Cash balances of certain Park District funds are pooled and invested. Each fund's interest in the pool is presented as "Cash and Cash Equivalents" on the balance sheet. During 2018, investments were limited to STAR Ohio, STAR Plus and certificates of deposit. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company but has adopted Governmental Accounting Standards Board (GASB), Statement No.79 "Certain External Investment Pool Participants". The Park District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For 2018, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes. STAR Plus is a bank deposit program endorsed by the Ohio Treasurer's office that offers full FDIC insurance on local government deposits up to \$50 million and provides weekly liquidity. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. The Park District had no investments as of December 31, 2018 recorded at amortized cost. Interest earned from investments purchased with pooled cash is allocated to pooled funds as prescribed by Ohio law and Board policy. For the Internal Service Fund (Hospitalization) as noted on the *Statement of Cash Flows*, all restricted cash and cash equivalents with an original maturity date within three months are readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

**I. Inventory.** The expense method (i.e., purchase method) of inventory is used for all governmental fund types. Inventory is valued at cost, which approximates market, using the first-in, first-out (FIFO) method. The costs of inventory items are recognized as expenditures in the General Fund when purchased. Recorded inventories in the General Fund are equally offset in a nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of current assets. Inventory held for resale is presented at lower of cost or market and consists of donated and purchased food held for resale.

**J. Prepaid Items.** Prepaid items represent payments made by the Park District for maintenance agreements and insurance that will benefit periods beyond December 31, 2018. Payments made to vendors for services that will benefit periods beyond the current year, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of purchase and reflecting the expenditure/expense in the year in which the services are consumed. Recorded prepaids in governmental fund types are equally offset in a nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of net current assets.

**K. Capital Assets.** Governmental-type capital assets include land, buildings, furniture and fixtures, livestock, machinery and equipment, vehicles, construction in progress, leasehold improvements and infrastructure owned by the Park District and are stated at historical or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession agreements should be reported at acquisition value rather than fair value. The Park District’s threshold for capitalization of assets is \$500 and a lifetime of at least two years.

Depreciation for governmental-type capital assets is provided using the straight-line method over the estimated life of the asset. See Note 6B for accumulated depreciation by asset class. Depreciation lives used for property items within each property classification are as follows:

Buildings	15-50 years	Fencing	10-15 years
Machinery/Equipment	2-20 years	Land Improvements	5-10 years
Vehicles	10-15 years	Trails	15-20 years
Furniture/Fixtures	5-20 years	Earthwork/Wetlands	20-50 years
Boardwalks/Bridges	15-20 years	Utility Lines	15-20 years

**L. Compensated Absences.**

Compensated absences are reported in governmental funds only if they have matured. See below for further details.

**Vacation** - Accumulated unpaid vacation pay is accrued when earned and is normally paid in the subsequent calendar year. However, unused vacation can be carried over and accrued up to a maximum of 240 hours. The Park District accrues up to the maximum of vacation hours as long-term for each employee in the Long-term Liabilities in the *Statement of Net Position*. A liability of \$399,866 is reported in the governmental type activities.

**Sick Leave** - Sick leave accumulates at the rate of .0577 for each hour worked. There is no maximum accumulation; it is to be used as needed. Effective May 15, 2013, the Board of Park Commissioners amended the sick leave policy as follows. For employees with 15 or more years of service prior to June 1, 2013:

YEARS OF LAKE METROPARKS EMPLOYMENT	PERCENTAGE OF ACCRUED UNUSED DAYS
1 year	5% or not to exceed 50 hours
2 years	10% or not to exceed 80 hours
3 years	15% or not to exceed 100 hours
4 years	20% or not to exceed 120 hours
5 years through 9 years	25% or not to exceed 240 hours
10 years through 14 years	50% or not to exceed 480 hours
15 years through 19 years	60% or not to exceed 576 hours
20 years through 24 years	70% or not to exceed 672 hours
25 years through 29 years	80% or not to exceed 768 hours
30 years through 34 years	90% or not to exceed 864 hours
35 years or more	100% or not to exceed 960 hours

For employees with less than 15 years of service as of June 1, 2013:

YEARS OF LAKE METROPARKS EMPLOYMENT	PERCENTAGE OF ACCRUED UNUSED DAYS
1 year	5% or not to exceed 50 hours
2 years	10% or not to exceed 80 hours
3 years	15% or not to exceed 100 hours
4 years	20% or not to exceed 120 hours
5 years through 9 years	25% or not to exceed 240 hours
10 years through 14 years	50% or not to exceed 480 hours
15 years through 19 years	60% or not to exceed 480 hours
20 years through 24 years	70% or not to exceed 480 hours
25 years through 29 years	80% or not to exceed 480 hours
30 years through 34 years	90% or not to exceed 480 hours

For employees who join the Park District after June 1, 2013:

YEARS OF LAKE METROPARKS EMPLOYMENT	PERCENTAGE OF ACCRUED UNUSED DAYS
Less than 10 years	No compensation
10 years or more	50% or not to exceed 480 hours

At December 31, 2018, the Park District recorded a liability for sick leave totaling \$932,395 in the governmental type activities, are included in accordance with GASB Statement No. 16.

**Compensatory Time** - All non-exempt employees may be granted compensatory time which is earned at a rate of one and one-half times the hours worked over 40 in a work week. A liability of \$27,333 for employee accrued compensatory time as of December 31, 2018 is reported in the governmental type activities as part of Long-term Debt Obligations.

**Post Employment Healthcare Benefits** - The Park District does not provide post employment healthcare benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the Park District.

- M. Accrued Liabilities and Long-Term Obligations.** All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, and net pension/OPEB liability that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.
- N. Encumbrances.** Encumbrances represent purchase commitments for goods or services that have not been received or provided. Encumbrance accounting is a form of budgetary control to ensure that appropriations are not exceeded. Encumbrances outstanding at year-end are reported as a restricted, committed or assigned amount of fund balance in the governmental fund types.
- O. Budgetary Process.** The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Resolution, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriation Resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources as certified. All funds, other than agency funds, are legally required to be estimated and appropriated. The legal level of budgetary control is at the object level within each division of the General Fund and by object level for all other funds. A division is defined as an operating group of departments under the direction of an assistant director or a division head. Any budgetary increase or decrease at this level may only be made by resolution of the Board of Park Commissioners.

**Tax Budget** - A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

**Estimated Resources** - The County Budget Commission certifies its actions to the Park District by September 1. As part of this certification, the Park District receives the official Certificate of Estimated Resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered fund balances from the preceding year. The Park District must then revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount stated in the amended Certificate of Estimated Resources. The revised budget then serves as the basis for the annual appropriation measure.

**Appropriations** - A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation measure must be passed by March 31 of each year for the period January 1 to December 31.

The appropriation measure may be amended during the year as new information becomes available provided that total appropriations do not exceed estimated resources as certified. Any increase in the total appropriation for a division must be approved by the Board of Park Commissioners. In accordance with Ohio law total expenditures from a fund cannot exceed the total appropriation for that fund.

The Board of Park Commissioners made various intradivision transfers which resulted in no change in the final appropriations of the Park District's funds. The Board of Park Commissioners' 2018 adjustments are reflected in the budgetary schedules contained in the required supplementary information. Other budgetary schedules are in supplementary information.

At the close of each fiscal year the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and need not be reappropriated.

**P. Leasehold Improvements.** In 1974, the Park District signed a 99-year lease agreement with the Ohio Department of Natural Resources to operate Chapin Forest. In 1991, the Park District signed a 25-year lease management agreement with Painesville Township Board of Park Commissioners to operate Painesville Township Park. This lease was renewed in 2015 for an additional 25 years. In 1993, the Park District signed a joint-lease agreement with the City of Willowick for the Lakefront Lodge for 20 years, which was renewed in 2013 for a period of 1 year and renewed in 2014 for 10 additional years. Also in 1993, the Park District signed a 99-year lease agreement with the City of Willoughby to operate land at Chagrin River Park. In 1997, the Park District signed a lease agreement with the Lake County Soil and Water Conservation to manage Mill Creek Corridor, land that was formally part of Camp Stigwandish. In 2000, the Park District signed a 20-year lease management agreement with the City of Eastlake for additional land at Chagrin River Park. In 2001, a lease of 40.3 acres (Gully Brook) for a period of 20 years was agreed to with the Willoughby/Eastlake Board of Education. In 2014, the Park District renewed a joint-lease agreement with the Lake County Commissioners for the Arcola Creek Estuary for an additional 10 years. The original 10-year agreement was signed in 1993. Also in 2018, the lease agreement with the Mentor Exempted School District for lands adjacent to the Veterans Park facility, originally entered into in 1994, was renewed for 20 years. In 2008, the Park District entered into a memorandum of understanding agreement with Concord Township for the use of property adjacent to the Greenway Corridor for 5 years, which was renewed in 2018 for a period of 5 years. In 2010, the Park District signed a 20-year lease agreement with the Port Authority of Eastlake, Ohio for the Chagrin Islands property. In 2010, lease management agreement originally signed in 1990 for 20 years with the Village of Fairport Harbor to operate Fairport Harbor Lakefront Park was renewed for an additional 20 years. In 2011, a leasehold agreement originally signed in 2000 for 11 years with the City of Mentor-on-the-Lake comprising 7.8 acres adjacent to Veterans Park was renewed for an additional 11 years. In 2012, the Park District signed a lease agreement with the Wickliffe Board of Education to operate the Pete's Pond Preserve for 10 years. The leasehold improvements recorded as capital assets in Note 6 represent capital assets purchased by the Park District to improve the facilities.



**Q. Interfund Transfers**

Transfers Out:	
General Fund	\$2,800,000
Transfers In:	
Improvement Fund	\$2,800,000

Transfers from the General Fund to the Improvement Fund were for the purchase of rolling stock, land, and equipment.

**R. Pensions/Other Postemployment Benefits (OPEB).** For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB systems report investments at fair value.

**Note 2. Property Tax**

Property taxes include amounts levied against all real, public utility and tangible personal property located in the County. Property tax revenue received during 2018 for real and public utility property taxes represents collections of 2017 taxes. 2018 real property taxes are levied after October 1, 2018 on the assessed value as of January 1, 2018, the lien date. Assessed values are established by state law at 35 percent of appraised market value. 2017 real property taxes are collected in 2018 and intended to finance 2018. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, state statute permits later payment dates to be established. Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2017 public utility property taxes which became a lien December 31, 2017, are levied after October 1, 2018, and are collected in 2019 with real property taxes.

The Park District property tax is generated from three sources. The first is an unvoted .1 mill levy levied by the Board of Park Commissioners. The second is a voted .3 mill ten-year renewal levy passed in November 1984, replaced in November 1994, and replaced and added an additional .5 mill making a total of .8 mill in November 2012. The third is a voted 1.9 mill ten-year levy passed in November 1986, renewed in November 1995, and replaced in 2005 and 2014.

The full tax rate for all Park District operations for the year ended December 31, 2018, was \$2.80 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2018 property tax receipts were based are as follows:

General Real Estate Real/Agriculture	\$4,369,768,310
General Real Estate-Other	1,133,592,580
Public Utility Tangible	346,036,130
Total Valuation	<u>\$5,849,397,020</u>

Property taxes estimated as of December 31, 2018 to be levied in 2019 are accrued as a receivable and offset as deferred inflows.

### Note 3. Deposits and Investments

State statutes classify monies held by the Park District into three categories.

*Active deposits* are public deposits necessary to meet current demands on the Park District treasury. Active monies must be maintained either as cash in the Park District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

*Inactive deposits* are public deposits that the Park District has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

*Interim deposits* are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including passbook accounts. Interim monies held by the Park District can be deposited or invested in the following securities:

1. U.S. Treasury Bills and Notes and all other investments backed by the full faith and credit of the U.S. Government, or an agency of the U.S. Government;
2. Certificates of Deposit, fully collateralized, issued by F.D.I.C. Depository banks and savings institutions in Lake County;
3. As authorized by Ohio Revised Code Section 135.45, the Treasurer may invest in the State Treasury Asset Reserve Ohio program (STAR Ohio); and,
4. Repurchase agreements, fully collateralized, purchased through F.D.I.C. local banks or State of Ohio registered brokers operating through a third party trustee.

Specifically excluded securities and obligations are commercial papers, banker's acceptance notes, reverse repurchase agreements, and derivatives.

**Cash on Hand** - At year-end, the Park District had \$11,840 in undeposited cash on hand, which is included on the balance sheet of the Park District as part of cash and cash equivalents.

**Deposits** - At December 31, 2018, the Park District had the following deposits:

	<u>Fair Value</u>	<u>Average Maturity</u>
Demand Deposits	\$1,902,064	N/A
Certificates of Deposit	1,978,000	13 Months

**Custodial Credit Risk** - Custodial credit risk for deposits is the risk that in the event of bank failure, the Park District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$2,152,888 of the Park District's bank balance of \$2,406,388 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Park District's name. Although the collateral/securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Park District to a successful claim by the F.D.I.C.

The Park District has no deposit policy for custodial risk beyond the requirement of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Park District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured. The Ohio Pooled Collateral System (OPCS) was implemented by the Office of the Ohio Treasurer of State. Financial Institutions can elect to participate in the OPCS and will collateralize at one hundred two percent or a rate set by the Treasurer of State. Financial institution opting not to participate in the OPCS will collateralize utilizing the specific pledge method at one hundred five percent. The Park District’s financial institutions have enrolled in OPCS as of December 31, 2018.

**Investments** - STAR Ohio is measured at net asset value per share while all other investments are measured at fair value. Fair value is determined by quoted market prices and acceptable other pricing methodologies. As of December 31, 2018, the Park District had the following investments:

	<u>Fair Value</u>	<u>Average Maturity</u>
STAR Ohio	\$8,500,000	44.9 Days
STAR Ohio Plus	2,500,000	44.9 Days

The Park District has categorized its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the Park District’s recurring fair value measurements as of December 31, 2018. All of the Park District’s investments measured at fair value are using quoted market prices (Level 1 inputs).

**Interest Rate Risk** As a means of limiting its exposure to fair value losses caused by rising interest rates, the Park District’s investment policy requires that operating funds be invested primarily in investments so that the securities mature to meet cash requirements for ongoing operations and long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. To date, no investments have been purchased with a life greater than four years.

**Custodial Credit Risk** - In so much as the Park District’s investments with STAR Ohio, there is no custodial credit risk.

**Credit Risk** - STAR Ohio carries a rating of AAAM by Standard & Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

**Note 4. Defined Benefit Pension Plans – Ohio Public Employees Retirement System**

**Net Pension Liability**

The net pension liability/(asset) reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the Park District’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each

pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the Park District's obligation for this liability to annually required payments. The Park District cannot control benefit terms or the manner in which pensions are financed; however, the Park District does receive the benefit of employees' services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

### ***Plan Description – Ohio Public Employees Retirement System (OPERS)***

Plan Description - Park District employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Park District employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS' CAFR referenced above for additional information):

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 62 with 5 years of service credit or Age 57 with 25 years of service credit
<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>	<u>Law Enforcement</u>
<b>2018 Statutory Maximum Contribution Rates</b>		
Employer	14.0 %	18.1 %
Employee	10.0 %	13.0 %

With the assistance of the System's actuary and Board approval, a portion of each employer contribution to OPERS may be set aside for the funding of post-employment health care coverage. The portion of the Traditional Pension Plan and Combined Plan employer contributions allocated to health care was 0.0 percent for 2018.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Park District's contractually required contribution for pension was \$1,195,428 for fiscal year ending December 31, 2018.

***Pension Liabilities, Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Park District's proportion of the net pension liability was based on the Park District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS Traditional Pension Plan	OPERS Combined Plan	Total
Proportion of the Net Pension Liability/Asset Prior Measurement Date	0.060965%	0.066737%	
Proportion of the Net Pension Liability/Asset Current Measurement Date	<u>0.061948%</u>	<u>0.077006%</u>	
Change in Proportionate Share	<u>0.000983%</u>	<u>0.010269%</u>	
Proportionate Share of the Net Pension Liability/(Asset)	\$9,718,440	(\$104,830)	\$9,613,610
Pension Expense	\$2,147,457	\$15,289	\$2,162,746

At December 31, 2018, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Pension Plan	OPERS Combined Plan	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$9,925	\$0	\$9,925
Changes of assumptions	1,161,413	9,160	1,170,573
Changes in proportion and differences between Park District contributions and proportionate share of contributions	115,771	0	115,771
Park District contributions subsequent to the measurement date	<u>1,148,995</u>	<u>46,433</u>	<u>1,195,428</u>
Total Deferred Outflows of Resources	<u>\$2,436,104</u>	<u>\$55,593</u>	<u>\$2,491,697</u>
<b>Deferred Inflows of Resources</b>			
Net difference between projected and actual earnings on pension plan investments	\$2,086,422	\$16,540	\$2,102,962
Differences between expected and actual experience	191,518	31,228	222,746
Changes in proportion and differences between Park District contributions and proportionate share of contributions	<u>99,993</u>	<u>12,293</u>	<u>112,286</u>
Total Deferred Inflows of Resources	<u>\$2,377,933</u>	<u>\$60,061</u>	<u>\$2,437,994</u>

\$1,195,428 reported as deferred outflows of resources related to pension resulting from the Park District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS	OPERS	Total
	Traditional Pension Plan	Combined Plan	
2019	\$846,014	(\$6,891)	\$839,123
2020	(160,747)	(7,347)	(168,094)
2021	(918,750)	(11,052)	(929,802)
2022	(857,341)	(10,662)	(868,003)
2023	0	(4,853)	(4,853)
Thereafter	0	(10,096)	(10,096)
Total	<u>(\$1,090,824)</u>	<u>(\$50,901)</u>	<u>(\$1,141,725)</u>

### ***Actuarial Assumptions - OPERS***

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 to 10.75 percent including wage inflation Pre 1/7/2013 retirees; 3 percent, simple Post 1/7/2013 retirees; 3 percent, simple through 2018, then 2.15 percent simple
Investment Rate of Return	7.5 percent
Actuarial Cost Method	Individual Entry Age

The total pension asset in the December 31, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 to 8.25 percent including wage inflation Pre 1/7/2013 retirees; 3 percent, simple Post 1/7/2013 retirees; 3 percent, simple through 2018, then 2.15 percent simple
Investment Rate of Return	7.5 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality

improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 16.82 percent for 2017.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.20 %
Domestic Equities	19.00	6.37
Real Estate	10.00	5.26
Private Equity	10.00	8.97
International Equities	20.00	7.88
Other investments	18.00	5.26
Total	100.00 %	5.66 %

**Discount Rate** The discount rate used to measure the total pension liability was 7.5 percent, post-experience study results. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.



***Sensitivity of the Park District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*** The following table presents the Park District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.5 percent, as well as what the Park District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.5 percent) or one-percentage-point higher (8.5 percent) than the current rate:

Park District's proportionate share of the net pension liability/(asset)	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Traditional Pension Plan	\$17,257,474	\$9,718,440	\$3,433,158
Combined Plan	(\$56,984)	(\$104,830)	(\$137,841)

***Changes Between Measurement Date and Report Date***

In October 2018, the OPERS Board adopted certain assumption changes which will impact their valuation prepared as of January 1, 2018. The most significant change is a reduction in the assumed actuarial rate of return from 7.50 percent to 7.20 percent. Although the exact amount of these changes is now known, it has the potential to impact, it has the potential to impact the Park District's net pension liability.

**Note 5. – Defined Benefit OPEB Plans**

***Net OPEB Liability***

The net OPEB liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions, between an employer and its employees, of salaries and benefits for employee services. OPEB are provided to an employee on a deferred-payment basis as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability represents the Park District's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the Park District's obligation for this liability to annually required payments. The Park District cannot control benefit terms or the manner in which OPEB are financed; however, the Park District does receive the benefit of employees' services in exchange for compensation including OPEB.

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term net OPEB liability on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

### ***Plan Description – Ohio Public Employees Retirement System (OPERS)***

Park District employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features.

OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

As of December 2016, OPERS maintains one health care trust, the 115 Health Care Trust (115 Trust), which was established in 2014 to initially provide a funding mechanism for a health reimbursement arrangement (HRA), as the prior trust structure could not support the HRA. In March 2016, OPERS received two favorable rulings from the Internal Revenue Service (IRS) allowing OPERS to consolidate health care assets into the 115 Trust. The 401(h) Health Care Trust (401(h) Trust) was a pre-funded trust that provided health care funding for eligible members of the Traditional Pension Plan and the Combined Plan through December 31, 2015, when plans funded through the 401(h) Trust were terminated. The Voluntary Employees' Beneficiary Association Trust (VEBA Trust) accumulated funding for retiree medical accounts for participants in the Member-Directed Plan through June 30, 2016. The 401(h) Trust and the VEBA Trust were closed as of June 30, 2016 and the net positions transferred to the 115 Trust on July 1, 2016. Beginning in 2016, the 115 Trust, established under Internal Revenue Code (IRC) Section 115, is the funding vehicle for all health care plans.

The OPERS health care plans are reported as other post-employment benefit plans (OPEB) based on the criteria established by the Governmental Accounting Standards Board (GASB). Periodically, OPERS modifies the health care program design to improve the ongoing solvency of the plans. Eligibility requirements for access to the OPERS health care options have changed over the history of the program for Traditional Pension Plan and Combined Plan members. Prior to January 1, 2015, 10 or more years of service were required to qualify for health care coverage. Beginning January 1, 2015, generally, members must be at least age 60 with 20 years of qualifying service credit to qualify for health care coverage or 30 years of qualifying service at any age. Beginning 2016, Traditional Pension Plan and Combined Plan retirees enrolled in Medicare A and B were eligible to participate in the OPERS Medicare Connector (Connector). The Connector, a vendor selected by OPERS, assists eligible retirees in the selection and purchase of Medicare supplemental coverage through the Medicare market. Retirees that purchase supplemental coverage through the Connector may receive a monthly allowance in their HRA that can be used to reimburse eligible health care expenses.

Upon termination or retirement, Member-Directed Plan participants can use vested retiree medical account funds for reimbursement of qualified medical expenses. Members who elect the Member-Directed Plan after July 1, 2015 will vest in health care over 15 years at a rate of 10% each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in health care over a five-year period at a rate of 20% per year. Health care coverage is neither guaranteed nor statutorily required.

The ORC permits, but does not require, OPERS to offer post-employment health care coverage. The ORC allows a portion of the employers' contributions to be used to fund health care coverage. The health care portion of the employer contribution rate for the Traditional Pension Plan and Combined Plan is comparable, as the same coverage options are provided to participants in both plans.

Prior to January 1, 2015, the System provided comprehensive health care coverage to retirees with 10 or more years of qualifying service credit and offered coverage to their dependents on a premium deduction or direct bill basis. Beginning January 1, 2015, the service eligibility criteria for health care coverage increased from 10 years to 20 years with a minimum age of 60, or 30 years of qualifying service at any age. Beginning with January 2016 premiums, Medicare-eligible retirees could select supplemental coverage through the Connector, and may be eligible for monthly allowances deposited to an HRA to be used for reimbursement of eligible health care expenses. Coverage for non-Medicare retirees includes hospitalization, medical expenses and prescription drugs. The System determines the amount, if any, of the associated health care costs that will be absorbed by the System and attempts to control costs by using managed care, case management, and other programs. Additional details on health care coverage can be found in the Plan Statement in the OPERS 2017 CAFR.

Participants in the Member-Directed Plan are not eligible for health care coverage offered to benefit recipients in the Traditional Pension Plan and Combined Plan. A portion of employer contributions for these participants is allocated to a retiree medical account. Upon separation or retirement, participants may be reimbursed for qualified medical expenses from these accounts.

An additional retiree medical account (RMA) was also established several years ago when three health care coverage levels were available to retirees. Monthly allowance amounts in excess of the cost of the retiree's selected coverage were notionally credited to the retiree's RMA. Retirees and their dependents could seek reimbursements from the RMA balances for qualified medical expenses. In 2013, the number of health care options available to retirees was reduced from three to one, eliminating the majority of deposits to the RMA. Wellness incentive payments were the only remaining deposits made to this RMA. Wellness incentives are no longer awarded starting with the 2017 plan year. These RMA balances were transferred to the HRA for retirees with both types of accounts. In addition, OPERS initiated an automatic claims payment process for reimbursements for retiree health care costs paid through pension deduction. This process will reimburse members for eligible health care premiums paid to OPERS, currently through pension deduction, up to the member's available RMA balance.

Funding Policy – The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>
<b>2018 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee	10.0 %

With the assistance of the System’s actuary and Board approval, a portion of each employer contribution to OPERS may be set aside for the funding of post-employment health care coverage. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The portion of the Traditional Pension Plan and Combined Plan employer contributions allocated to health care was 1.0 percent for 2017, and decreased to 0.0 percent for 2018. The employer contribution as a percent of covered payroll deposited for Member-Directed Plan health care accounts was 4.0 percent for 2017. The Park District’s contractually required contribution was \$12,005 for fiscal year ending December 31, 2018.

***OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

The net OPEB liability was determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017, by incorporating the expected value of health care cost accruals, the actual health care payments, and interest accruals during the year. The Park District's proportion of the net OPEB liability was based on the Park District’s share of total contributions relative to the total contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>
Proportion of the Net OPEB Liability:	
Prior Measurement Date	0.061140%
Proportion of the Net OPEB Liability:	
Current Measurement Date	<u>0.061860%</u>
Change in Proportionate Share	<u>0.000720%</u>
Proportionate Share of the Net OPEB Liability	\$6,717,540
OPEB Expense	\$595,368

At December 31, 2018, the Park District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>
<b>Deferred Outflows of Resources</b>	
Differences between expected and actual experience	\$5,233
Changes of assumptions	489,108
Changes in proportion and differences between Park District contributions and proportionate share of contributions	46,951
Park District contributions subsequent to the measurement date	<u>12,005</u>
Total Deferred Outflows of Resources	<u><u>\$553,297</u></u>
<b>Deferred Inflows of Resources</b>	
Net difference between projected and actual earnings on OPEB plan investments	<u>\$500,412</u>
Total Deferred Inflows of Resources	<u><u>\$500,412</u></u>

\$12,005 reported as deferred outflows of resources related to OPEB resulting from the Park District's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>
2019	\$133,691
2020	133,691
2021	(101,399)
2022	<u>(125,103)</u>
Total	<u><u>\$40,880</u></u>

***Actuarial Assumptions - OPERS***

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between the System and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017. The total OPEB liability was determined using the following actuarial assumptions, applied to all prior periods included in the measurement in accordance with the requirements of GASB 74. In 2016, the Board of Trustees' actuarial consultants conducted an experience study for the period 2011 through 2015, comparing assumptions to actual results. The experience study incorporates both a historical view and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Key methods and assumptions used in the

latest actuarial valuation, reflecting experience study results, are presented below:

Single Discount Rate	3.85 percent
Investment Rate of Return	6.50 percent
Municipal Bond Rate	3.31 percent
Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio is 15.2 percent for 2017.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined pension plans. The table below displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	1.88 %
Domestic Equities	21.00	6.37
REITs	6.00	5.91
International Equities	22.00	7.88
Other investments	17.00	5.39
Total	100.00 %	4.98 %

**Discount Rate** – A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.50 percent and a municipal bond rate of 3.31 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the Park District’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate** – The following table presents the Park District’s proportionate share of the net OPEB liability calculated using the single discount rate of 3.85 percent, as well as what the Park District’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.85 percent) or one percentage point higher (4.85 percent) than the current rate:

	1% Decrease (2.85%)	Single Discount Rate (3.85%)	1% Increase (4.85%)
Park District's proportionate share of the net OPEB liability	\$8,924,542	\$6,717,540	\$4,932,098

**Sensitivity of the Park District’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate** – Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the Park District’s proportionate share of the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2018 is 7.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Park District's proportionate share of the net OPEB liability	\$6,427,254	\$6,717,540	\$7,017,398

### *Changes Between Measurement Date and Report Date*

In October 2018, the OPERS Board adopted certain assumption changes which will impact their valuation prepared as of January 1, 2018. The most significant change is a reduction in the assumed actuarial rate of return from 6.50 percent to 6.00 percent. Although the exact amount of these changes is now known, it has the potential to impact, it has the potential to impact the Park District's net OPEB liability.

## **Note 6. Capital Assets**

**A. Capital Assets – Governmental Activities.** Changes in capital assets during the year ended December 31, 2018 are as follows.

<u>Class</u>	Balance December 31, 2017 (Restated)	Additions	Deletions	Balance December 31, 2018	Less Accumulated Depreciation	Net Book Value
<b>Non-depreciated assets:</b>						
Land	\$39,974,497	\$655,434	\$0	\$40,629,931		\$40,629,931
Livestock	40,600	14,900	6,300	49,200		49,200
<b>Total Non-depreciated Assets</b>	<b>\$40,015,097</b>	<b>\$670,334</b>	<b>\$6,300</b>	<b>\$40,679,131</b>		<b>\$40,679,131</b>
<b>Depreciated assets:</b>						
Buildings	\$21,250,942	\$421,561	\$15,041	\$21,657,462	\$10,127,413	\$11,530,049
Machinery/Equipment	6,651,461	393,792	226,689	6,818,564	4,242,430	2,576,134
Vehicles	4,177,427	538,626	350,617	4,365,436	2,606,048	1,759,388
Furniture/Fixtures	1,662,419	287,316	41,282	1,908,453	1,254,786	653,667
Leasehold Improvements	4,819,939	387,671	0	5,207,610	1,470,056	3,737,554
Infrastructure	13,439,740	552,883	0	13,992,623	6,425,000	7,567,623
Land Improvements	4,381,800	306,423	234,891	4,453,332	2,735,322	1,718,010
<b>Total Depreciated Assets</b>	<b>\$56,383,728</b>	<b>\$2,888,272</b>	<b>\$868,520</b>	<b>\$58,403,480</b>	<b>\$28,861,055</b>	<b>\$29,542,425</b>
<b>Total Capital Assets</b>	<b>\$96,398,825</b>	<b>\$3,558,606</b>	<b>\$874,820</b>	<b>\$99,082,611</b>	<b>\$28,861,055</b>	<b>\$70,221,556</b>



**B. Changes in Accumulated Depreciation – Governmental Activities** for the year ended December 31, 2018. Governmental activities depreciation is charged to Parks and Recreation.

<b>Class</b>	<b>Accumulated Depreciation December 31, 2017 (Restated)</b>	<b>Additions</b>	<b>Deletions</b>	<b>Accumulated Depreciation December 31, 2018</b>
Buildings	\$9,399,272	\$739,114	\$10,973	\$10,127,413
Machinery/Equipment	4,039,116	427,396	224,082	4,242,430
Vehicles	2,668,158	273,741	335,851	2,606,048
Furniture/Fixtures	1,199,884	96,184	41,282	1,254,786
Leasehold Improvements	1,210,863	259,193	0	1,470,056
Infrastructure	5,768,144	656,856	0	6,425,000
Land Improvements	2,743,156	207,182	215,016	2,735,322
<b>Total Accumulated Depreciation</b>	<b>\$27,028,593</b>	<b>\$2,659,666</b>	<b>\$827,204</b>	<b>\$28,861,055</b>

**Note 7. Long-Term Debt Obligations**

**Changes in Long-term Liabilities.** During the year ended December 31, 2018, the following changes occurred in liabilities reported in long-term liabilities governmental activities and business-type activities. The General Fund is the governmental fund type that has been used to liquidate compensated absences. There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the General Fund.

<b>Governmental Activities Long- Term Obligations</b>	<b>December 31, 2017 (Restated)</b>	<b>Additions</b>	<b>Deletions</b>	<b>December 31, 2018</b>	<b>Due Within One Year</b>
Compensated Absences	\$1,378,134	\$952,851	\$971,391	\$1,359,594	\$570,209
Net Pension Liability - OPERS	13,844,136	1,501,840	5,627,536	9,718,440	0
Net Pension Liability - OPEB	6,175,348	639,571	97,379	6,717,540	0
<b>Total Governmental Activities</b>	<b>\$21,397,618</b>	<b>\$3,094,262</b>	<b>\$6,696,306</b>	<b>\$17,795,574</b>	<b>\$570,209</b>

**Note 8. Commitments and Contingencies**

At December 31, 2018, the Park District had the following significant encumbrances:

<b>Improvement Fund</b>	
2 F250 Trucks	\$55,834
PG Meadow Loop Paving	12,107
FP Festival Field	43,999
PT Utility Structure	3,925
	<u>\$115,865</u>

## Note 9. Risk Management

The Park District is exposed to various risks of loss related to torts, theft of damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. During 2018, the Park District contracted with several companies for various types of insurance as follows:

Carrier	Coverage	Deductible
Selective Insurance Companies	Property and Inland Marine	\$25,000
Selective Insurance Companies	Liquor and General Liability	25,000
Selective Insurance Companies	General Liability Umbrella	Various
Selective Insurance Companies	Automobile	25,000
Hudson Insurance Company	Law Enforcement	25,000
Hudson Insurance Company	Public Officials Liability	25,000
AIG/National Union Fire Insurance	Volunteer Insurance	None
Travelers Insurance	Crime	Various
Travelers Insurance	Cyber Crime	5,000

Settled claims have not exceeded this coverage in any of the past three years. The Park District pays the State Workers' Compensation system a premium based on a rate per \$100 of salary. This rate is calculated based on accident history and administrative costs. The Park District manages the hospital/medical, dental, and vision for its employees on a self-insured basis through the hospitalization self-insurance Internal Service Fund. Payments to the fund are made from the fund from which each employee is paid. Rates for 2018 were \$1,500 for family coverage and \$473 for single coverage. Five percent was paid by the employees. These rates were determined to maintain the balance in the Internal Service Fund to required levels. Medical Mutual of Ohio, the third party administrator, processes and pays the claims. An excess coverage insurance (stop-loss) policy purchased from Medical Mutual of Ohio covers claims in excess of \$85,000 per individual and total aggregate excess of 125 percent of expected claims.

The claims liability of \$92,011 in the fund at December 31, 2018 was enumerated by the third party administrator and is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and did not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 2016, 2017 and 2018 were:

	<b>Beginning of Year</b>	<b>Current Year Claims</b>	<b>Current Payments</b>	<b>End of Year Balance</b>
<b>2016</b>	\$98,985	\$937,453	\$932,540	\$103,898
<b>2017</b>	\$103,898	\$1,072,498	\$1,039,334	\$137,062
<b>2018</b>	\$137,062	\$963,197	\$1,008,248	\$92,011

The claims payable balance of \$92,011 will be paid within one year.

## Note 10. Litigation

The Park District is a party to legal proceedings seeking damages. Park District management, including the Law Director, is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the Park District.

## Note 11. Budgetary Basis of Accounting

The Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance - Budget and Actual (Non-GAAP) Budgetary Basis - General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results compared to the budget and to demonstrate compliance with State statutes. The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts and disbursements. The major differences between the budget basis and the GAAP basis follow.

- (1) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
- (2) Expenditures are recorded when paid in cash or encumbered (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as expenditures (budget) as opposed to a reservation of fund balance (GAAP).

Listed below is a reconciliation of the results of operations for the year ended December 31, 2018 from the modified accrual basis to the budgetary basis.

	<b>General Fund</b>
Net Change in Funds as reported - modified accrual basis	\$1,522,941
Decrease (increase) in receivables and prepaid items	(\$147,565)
Increase (decrease) in accounts payable, due to other governments, accrued liabilities accrued wages, deferred inflows and matured compensated absences	\$54,940
2018 Change in the Fair Value of Investments	\$14,829
Prior Year Change in the Fair Value of Investments	\$5,119
2018 encumbrances recognized as expenditures on a budgetary basis	(\$221,371)
Prior year encumbrances paid in 2018 not recognized budgetary basis	\$145,568
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses) as reported - budgetary basis	<u>\$1,374,461</u>

## Note 12. Fund Balance

Fund balance is classified as non-spendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Park District is bound to observe constraints imposed upon the use of the resources in governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

<u>Fund Balance</u>	<u>General Fund</u>	<u>Improvement Fund</u>	<u>Drug Enforcement Fund</u>
Non-Spendable for:			
Prepaid Items	\$163,885	\$4,951	
Materials and Supplies Inventory	\$341,620		
<b>Total Non-Spendable</b>	<u>\$505,505</u>	<u>\$4,951</u>	<u>\$0</u>
Restricted for:			
Drug Enforcement			\$9,991
<b>Total Restricted</b>	<u>\$0</u>	<u>\$0</u>	<u>\$9,991</u>
Committed to:			
Capital Improvements		\$115,865	
<b>Total Committed</b>	<u>\$0</u>	<u>\$115,865</u>	<u>\$0</u>
Assigned for:			
<b>Unpaid Obligations</b>	\$46,868	\$1,230,490	
<b>Unassigned</b>	\$11,760,083		
<b>Total Fund Balance</b>	<u>\$12,312,456</u>	<u>\$1,351,306</u>	<u>\$9,991</u>

### Note 13. Restatement of Fund Balance, Net Position and Change in Accounting Principle

For 2018, the Park District restated the Golf Enterprise Fund to the General and Improvement Funds and implemented Governmental Accounting Standards Board (GASB) Statement No. 85, Omnibus 2017, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, and related guidance from (GASB) Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*.

GASB 85 addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits (OPEB)). These changes were incorporated in the Park District's fiscal year 2018 financial statements; however, there was no effect on beginning net position/fund balance.

GASB 75 established standards for measuring and recognizing Postemployment benefit liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. Also, due to the previous and continued lack of self-sustainability, the Park District restated the Golf Fund to the General and Improvement Funds. The implementation of this pronouncement and the restatement of the Golf Fund to the General and Improvement Funds had the following effect on the Fund Balances and Net Position as reported December 31, 2017:

	<u>General</u>	<u>Golf</u>	
Budgetary Basis - Cash Fund Balances, December 31, 2017	\$10,255,723	\$285,052	
Golf Enterprise Fund Reclassification	285,052	(285,052)	
Adjusted Budgetary Basis - Cash Fund Balance December 31, 2017	<u>\$10,540,775</u>	<u>\$0</u>	
	<u>General</u>	<u>Improvement</u>	<u>Golf</u>
Fund Balances, December 31, 2017	\$10,361,286	\$1,601,368	\$7,104,711
Restatement of Cash and Cash Equivalents	313,718	212,387	(526,105)
Restatement of Accounts Receivable	13,043		(13,043)
Restatement of Accrued Interest	356		(356)
Restatement of Prepaid Items	14,418		(14,418)
Restatement of Inventories at Cost	86,025		(86,025)
Restatement of Accounts Payable	(3,116)	(3,400)	6,516
Restatement of Due to Other Governments	(3,214)		3,214
Restatement of Accrued Liabilities	(15,066)		15,066
Restatement of Accrued Wages	(11,500)		11,500
Restatement of Long-term Assets and Liabilities not reflected on a Modified Accrual Basis			(6,501,060)
Restated - Fund Balances, December 31, 2017	<u>\$10,755,950</u>	<u>\$1,810,355</u>	<u>\$0</u>

	Governmental Activities	Business- Type Activities	Total
Net Position, December 31, 2017	\$67,291,572	\$7,104,711	\$74,396,283
Restatement of Cash and Cash Equivalents	526,105	(526,105)	0
Restatement of Accounts Receivable	13,043	(13,043)	0
Restatement of Accrued Interest	356	(356)	0
Restatement of Prepaid Items	14,418	(14,418)	0
Restatement of Inventories at Cost	86,025	(86,025)	0
Restatement of Nondepreciable Capital Assets	2,713,556	(2,713,556)	0
Restatement of Depreciable Capital Assets	4,569,211	(4,569,211)	0
Restatement of Goodwill	37,384	(37,384)	0
Restatement of Net Pension Asset	3,043	(3,043)	0
Restatement of Deferred Outflows of Resources - Pension	453,843	(453,843)	0
Restatement of Deferred Outflows of Resources - OPEB	94,056	0	94,056
Restatement of Accounts Payable	(6,516)	6,516	0
Restatement of Due to Other Governments	(3,214)	3,214	0
Restatement Accrued Liabilities	(15,066)	15,066	0
Restatement of Accrued Wages	(11,500)	11,500	0
Restatement of Long-term Liabilities - Due Within One Year	(33,495)	33,495	0
Restatement of Long-term Liabilities - Due in More Than One Year	(56,356)	56,356	0
Restatement of Long-term Liabilities - Net Pension Liability	(1,161,054)	1,161,054	0
Restatement of Long-term Liabilities - Net OPEB Liability	(6,175,348)	0	(6,175,348)
Restatement of Deferred Inflows of Resources - Pension	(25,072)	25,072	0
Restated – Net Position, December 31, 2017	<u>\$68,314,991</u>	<u>\$0</u>	<u>\$68,314,991</u>
Restatement of Goodwill not Recognized in Governmental Activities	<u>(37,384)</u>		
Restated – Net Position, December 31, 2017	<u>\$68,277,607</u>		

Other than employer contributions subsequent to the measurement date, the Park District made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

Required Supplementary Information  
Schedule of the Park District's Proportionate Share of the Net Pension Liability  
Ohio Public Employees Retirement System  
Last Five Years (1)

<b>Traditional Plan</b>	<b>2018</b>	<b>2017</b>
Park District's Proportion of the Net Pension Liability	0.061948%	0.060965%
Park District's Proportionate Share of the Net Pension Liability	\$9,718,440	\$13,844,136
Park District's Covered Payroll	\$7,946,108	\$7,664,288
Park District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	122.30%	180.63%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.66%	77.25%
<b>Combined Plan</b>	<b>2018</b>	<b>2017</b>
Park District's Proportion of the Net Pension (Asset)	0.077006%	0.066737%
Park District's Proportionate Share of the Net Pension (Asset)	(\$104,830)	(\$37,143)
Park District's Covered Payroll	\$315,378	\$259,775
Park District's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	33.24%	14.30%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	137.28%	116.55%

(1) Information prior to 2014 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the Park District's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

<b>2016</b>	<b>2015</b>	<b>2014</b>
0.063227%	0.060329%	0.060329%
\$10,951,713	\$7,288,879	\$7,124,248
\$7,650,268	\$7,227,502	\$7,097,983
143.15%	100.85%	100.37%
81.08%	86.45%	86.36%
<b>2016</b>	<b>2015</b>	<b>2014</b>
0.050710%	0.004518%	0.004518%
(\$24,676)	(\$17,396)	(\$4,740)
\$184,548	\$159,021	\$166,876
13.37%	10.94%	2.84%
116.90%	114.83%	104.33%

Required Supplementary Information  
Schedule of the Park District's Contributions - Pension  
Ohio Public Employees Retirement System  
Last Six Years (1)

	<b>2018</b>	<b>2017</b>	<b>2016</b>
<u>Contractually Required Contributions</u>			
Traditional Plan	1,148,995	1,060,730	947,121
Combined Plan	46,433	40,999	31,173
Total Required Contributions	\$1,195,428	\$1,101,729	\$978,294
Contributions in Relation to the Contractually Required Contribution	(\$1,195,428)	(\$1,101,729)	(\$978,294)
Contribution Deficiency/(Excess)	\$0	\$0	\$0
<u>Park District's Covered Payroll</u>			
Traditional Plan	8,025,615	7,946,108	7,664,288
Combined Plan	331,666	315,378	259,775
<u>Pension Contributions as a Percentage of Covered Payroll</u>			
Traditional Plan	14.32%	13.35%	12.36%
Combined Plan	14.00%	13.00%	12.00%

(1) Information prior to 2013 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

See accompanying notes to the required supplementary information



<b>2015</b>	<b>2014</b>	<b>2013</b>
945,899	893,001	947,260
22,146	19,083	21,694
\$968,045	\$912,084	\$968,954
(\$968,045)	(\$912,084)	(\$968,954)
\$0	\$0	\$0
7,650,268	7,227,502	7,097,983
184,548	159,021	166,876
12.36%	12.36%	13.35%
12.00%	12.00%	13.00%

Required Supplementary Information  
Schedule of the Park District's Proportionate Share of the Net OPEB Liability  
Ohio Public Employees Retirement System  
Last Two Years (1)

	<u>2018</u>	<u>2017</u>
Park District's Proportion of the Net OPEB Liability	0.061860%	0.061140%
Park District's Proportionate Share of the Net OPEB Liability	\$ 6,717,540	\$ 6,175,348
Park District's Covered Payroll	\$ 8,564,130	\$ 8,253,763
Park District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	78.44%	74.82%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	54.14%	54.05%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the Park District's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

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Required Supplementary Information  
Schedule of the Park District's Contributions - OPEB  
Ohio Public Employees Retirement System  
Last Six Years (1)

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution	\$12,005	\$94,056	\$171,676
Contributions in Relation to the Contractually Required Contribution	<u>(12,005)</u>	<u>(94,056)</u>	<u>(171,676)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Park District Covered Payroll	\$8,657,408	\$8,564,130	\$8,253,763
Contributions as a Percentage of Covered Payroll	0.14%	1.10%	2.08%

(1) Information prior to 2015 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

See accompanying notes to the required supplementary information

<b>2015</b>	<b>2014</b>	<b>2013</b>
\$156,691	\$155,269	\$74,736
(156,691)	(155,269)	(74,736)
\$0	\$0	\$0
\$8,106,670	\$7,653,825	\$7,475,812
1.93%	2.03%	1.00%

**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)**

***Net Pension Liability***

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2018.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016 and 2018. For 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 8.00% to 7.50%, (b) the expected long-term average wage inflation rate was reduced from 3.75% to 3.25%, (c) the expected long-term average price inflation rate was reduced from 3.00% to 2.50%, (d) Rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality rates were updated to the RP-2014 Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2015 (f) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2015 for males and 2010 for females (g) Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

***Net OPEB Liability***

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2018.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2018.

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Property Tax	\$13,721,053	\$13,721,053	\$14,444,627	\$723,574
Intergovernmental	2,033,625	2,033,625	2,033,379	(246)
Fees and Admissions	2,641,450	2,641,450	2,786,559	145,109
Merchandise Sales	598,805	598,805	570,430	(28,375)
Interest	37,000	37,000	197,387	160,387
Fines and Forfeitures	3,000	3,000	1,955	(1,045)
Contribution	132,400	132,400	132,659	259
Miscellaneous	66,600	66,600	227,386	160,786
<i>Total Revenues</i>	<u>19,233,933</u>	<u>19,233,933</u>	<u>20,394,382</u>	<u>1,160,449</u>
<b>Expenditures</b>				
Executive Division				
Salaries	366,020	366,020	357,808	8,212
OPERS	51,210	51,210	50,043	1,167
Medicare	5,320	5,320	5,183	137
Workers' Compensation	7,330	7,330	6,632	698
Medical Insurance	41,800	41,800	22,324	19,476
Professional Memberships	6,400	6,400	5,146	1,254
Travel	2,750	2,750	1,557	1,193
Mileage	2,300	2,300	948	1,352
Supplies	2,950	2,950	2,333	617
Contract Services	117,100	117,100	84,232	32,868
Telephone	2,920	2,920	2,905	15
Advertising	1,000	1,000	--	1,000
Capital	1,700	1,700	231	1,469
<i>Total Executive Division</i>	<u>608,800</u>	<u>608,800</u>	<u>539,342</u>	<u>69,458</u>
Registration Division				
Salaries	199,420	199,420	187,259	12,161
OPERS	27,930	27,930	26,173	1,757
Medicare	2,900	2,900	2,715	185
Workers' Compensation	4,000	4,000	3,602	398
Medical Insurance	72,100	72,100	33,955	38,145
Travel	100	100	--	100
Supplies	600	600	317	283
Contract Services	18,126	18,126	5,182	12,944
Telephone	3,490	3,490	3,486	4
Capital Equipment	1,400	1,400	231	1,169
<i>Total Registration Division</i>	<u>330,066</u>	<u>330,066</u>	<u>262,920</u>	<u>67,146</u>

(Continued)

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Administrative Services Division</b>				
Salaries	736,120	700,185	530,521	169,664
OPERS	81,110	81,110	74,070	7,040
Medicare	8,420	8,420	7,672	748
Workers' Compensation	11,600	11,600	10,268	1,332
Medical Insurance	119,900	119,900	105,630	14,270
Professional Memberships	3,200	3,200	1,810	1,390
Training and Education	12,790	12,790	2,319	10,471
Travel	18,494	18,494	9,151	9,343
Mileage	1,950	1,950	1,771	179
Supplies	48,715	48,715	25,896	22,819
Contract Services	399,015	399,015	343,244	55,771
Telephone	7,580	7,580	7,553	27
Advertising	11,000	11,000	6,687	4,313
Rentals	1,516	1,516	1,071	445
Insurance	217,711	217,711	197,567	20,144
Capital Equipment	3,050	3,050	--	3,050
Land Acquisition	55,000	90,935	90,935	--
<b>Total Administrative Services Division</b>	<b>1,737,171</b>	<b>1,737,171</b>	<b>1,416,165</b>	<b>321,006</b>
<b>Marketing Division</b>				
Salaries	374,060	380,217	380,216	1
OPERS	52,230	53,034	53,034	--
Medicare	5,420	5,498	5,498	--
Workers' Compensation	7,480	7,480	6,962	518
Medical Insurance	101,400	90,101	83,950	6,151
Professional Memberships	4,035	4,035	3,137	898
Training and Education	2,000	2,000	2,000	--
Travel	4,260	4,260	2,282	1,978
Mileage	650	650	105	545
Supplies	16,835	21,025	21,025	--
Contract Services	236,300	236,300	196,480	39,820
Electric	2,500	2,500	1,168	1,332
Heat (Oil/Gas)	1,000	1,000	313	687
Water/Sewer	380	380	380	--
Telephone	6,260	6,260	5,540	720
Contract Repairs	200	200	--	200
Advertising	13,100	13,100	12,251	849
Rentals	1,100	1,170	1,169	1
<b>Total Marketing Division</b>	<b>829,210</b>	<b>829,210</b>	<b>775,510</b>	<b>53,700</b>

(Continued)



Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Interpretive Services Division</b>				
Salaries	947,270	947,270	935,003	12,267
OPERS	132,200	132,200	124,005	8,195
Medicare	13,720	13,720	13,508	212
Workers' Compensation	18,910	18,910	17,112	1,798
Unemployment Compensation	--	2,542	2,542	--
Medical Insurance	136,300	113,347	92,616	20,731
Professional Memberships	915	1,036	1,036	--
Training and Education	2,400	2,400	180	2,220
Travel	4,050	5,383	5,383	--
Mileage	120	120	92	28
Supplies	124,945	124,945	120,356	4,589
Contract Services	70,827	70,827	67,406	3,421
Electric	48,000	48,000	39,184	8,816
Heat (Oil/Gas)	10,000	10,000	7,521	2,479
Water/Sewer	10,500	10,500	6,560	3,940
Telephone	26,860	26,860	24,738	2,122
Contract Repairs	15,000	20,077	20,077	--
Advertising	1,750	2,595	2,595	--
Rentals	1,150	1,150	536	614
Materials	6,800	8,971	8,971	--
Capital Equipment	10,250	21,114	21,113	1
<b>Total Interpretive Services Division</b>	<b>1,581,967</b>	<b>1,581,967</b>	<b>1,510,534</b>	<b>71,433</b>
<b>Park Operations Division</b>				
Salaries	1,768,310	1,790,279	1,790,279	--
OPERS	246,060	246,060	232,116	13,944
Medicare	25,490	25,818	25,817	1
Workers' Compensation	35,160	35,160	31,984	3,176
Unemployment Compensation	--	--	--	--
Medical Insurance	395,100	395,100	369,407	25,693
Professional Memberships	1,000	1,000	608	392
Training and Education	2,000	2,527	2,527	--
Travel	2,200	3,388	3,388	--
Supplies	471,850	443,886	391,256	52,630
Contract Services	122,050	122,050	87,703	34,347
Electric	83,400	83,400	80,494	2,906
Heat (Oil/Gas)	26,500	26,500	9,323	17,177
Water/Sewer	17,500	17,500	11,227	6,273
Telephone	10,230	10,230	9,416	814
Contract Repairs	52,000	52,000	36,062	15,938
Rentals	48,000	48,000	36,503	11,497
Materials	34,500	34,500	21,107	13,393
Capital Equipment	9,000	12,952	12,951	1
<b>Total Park Operations Division</b>	<b>3,350,350</b>	<b>3,350,350</b>	<b>3,152,168</b>	<b>198,182</b>

(Continued)

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Park Planning Division</b>				
Salaries	723,910	723,282	672,478	50,804
OPERS	101,000	101,000	93,797	7,203
Medicare	10,470	10,470	9,719	751
Workers' Compensation	14,440	14,440	12,690	1,750
Medical Insurance	191,500	191,500	179,045	12,455
Professional Memberships	1,800	1,800	1,145	655
Training and Education	450	584	584	--
Travel	7,885	7,885	7,140	745
Mileage	50	98	97	1
Supplies	13,850	13,850	11,996	1,854
Contract Services	43,050	43,050	41,064	1,986
Telephone	22,660	23,106	23,105	1
Materials	16,500	16,500	15,241	1,259
Capital Equipment	500	500	325	175
<b>Total Park Planning Division</b>	<b>1,148,065</b>	<b>1,148,065</b>	<b>1,068,426</b>	<b>79,639</b>
<b>Outdoor Education Division</b>				
Salaries	1,031,360	1,026,675	1,013,777	12,898
OPERS	143,920	143,920	139,192	4,728
Medicare	14,930	14,930	13,817	1,113
Workers' Compensation	20,600	20,600	18,591	2,009
Unemployment Compensation	--	14	14	--
Medical Insurance	166,700	166,700	144,610	22,090
Professional Memberships	690	690	578	112
Training and Education	3,100	3,100	975	2,125
Travel	6,470	6,470	4,986	1,484
Mileage	1,900	1,900	1,317	583
Supplies	173,050	173,050	162,620	10,430
Contract Services	110,510	115,181	115,181	--
Electric	36,000	36,000	34,032	1,968
Heat (Oil/Gas)	10,400	10,400	7,289	3,111
Water/Sewer	13,650	13,650	7,413	6,237
Telephone	21,580	21,580	18,290	3,290
Contract Repairs	29,500	29,500	25,292	4,208
Advertising	1,000	1,000	--	1,000
Rentals	11,240	11,240	8,912	2,328
Materials	1,400	1,400	1,068	332
Capital Equipment	44,220	44,220	32,032	12,188
<b>Total Outdoor Education Division</b>	<b>1,842,220</b>	<b>1,842,220</b>	<b>1,749,986</b>	<b>92,234</b>

(Continued)

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- (Negative)
<b>Ranger Division</b>				
Salaries	1,051,437	1,051,437	1,017,340	34,097
OPERS	173,230	173,230	159,728	13,502
Medicare	15,080	15,080	14,678	402
Workers' Compensation	20,700	20,700	18,271	2,429
Medical Insurance	165,500	165,500	161,500	4,000
Professional Memberships	875	875	595	280
Training and Education	5,600	5,600	1,599	4,001
Travel	3,600	3,600	3,097	503
Mileage	--	--	--	--
Supplies	30,319	30,319	21,051	9,268
Contract Services	152,877	152,877	138,990	13,887
Telephone	12,480	12,480	9,868	2,612
Contract Repairs	9,880	9,880	1,792	8,088
Advertising	340	340	43	297
Rentals	150	150	--	150
Materials	--	--	--	--
Capital Equipment	11,743	11,743	10,916	827
<b>Total Ranger Division</b>	<b>1,653,811</b>	<b>1,653,811</b>	<b>1,559,468</b>	<b>94,343</b>
<b>Farmpark Division</b>				
Salaries	1,487,760	1,475,817	1,457,406	18,411
OPERS	207,920	207,920	196,869	11,051
Medicare	21,570	21,682	21,681	1
Workers' Compensation	29,730	29,730	26,637	3,093
Unemployment Compensation	--	--	--	--
Medical Insurance	266,800	266,800	213,330	53,470
Professional Memberships	521	521	305	216
Training and Education	2,250	2,250	2,150	100
Travel	1,050	1,050	287	763
Mileage	100	100	--	100
Supplies	389,110	389,110	362,038	27,072
Contract Services	184,269	184,269	180,455	3,814
Electric	72,000	81,845	81,844	1
Heat (Oil/Gas)	32,000	32,000	25,068	6,932
Water/Sewer	20,000	20,000	16,782	3,218
Telephone	22,840	22,840	15,810	7,030
Contract Repairs	27,150	28,848	28,848	--
Advertising	39,500	39,500	37,520	1,980
Rentals	8,650	8,938	8,937	1
Materials	37,400	37,400	31,437	5,963
Capital Equipment	36,900	36,900	30,895	6,005
<b>Total Farmpark Division</b>	<b>2,887,520</b>	<b>2,887,520</b>	<b>2,738,299</b>	<b>149,221</b>

(Continued)

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division - General Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive
Golf Division				
Salaries	647,770	642,169	639,601	2,568
OPERS	90,270	90,270	88,420	1,850
Medicare	9,390	9,390	8,637	753
Workers' Compensation	12,930	12,930	11,773	1,157
Unemployment Compensation	--	886	885	1
Medical Insurance	112,700	112,700	106,919	5,781
Professional Memberships	2,345	2,345	2,157	188
Training and Education	200	330	330	--
Travel	300	300	99	201
Mileage	--	--	--	--
Supplies	279,705	279,705	251,450	28,255
Contract Services	113,860	113,860	101,879	11,981
Electric	39,000	39,000	35,352	3,648
Heat (Oil/Gas)	13,700	13,700	6,063	7,637
Water/Sewer	16,150	16,150	9,975	6,175
Telephone	17,280	17,280	12,313	4,967
Contract Repairs	44,250	44,250	39,246	5,004
Advertising	2,625	2,625	1,715	910
Rentals	123,555	127,616	127,616	--
Materials	100	100	--	100
Capital Equipment	450	970	969	1
Land Acquisiton	1,700	1,704	1,704	--
Total Golf Division	1,528,280	1,528,280	1,447,103	81,177
<i>Total General Fund Expenditures</i>	<u>17,497,460</u>	<u>17,497,460</u>	<u>16,219,921</u>	<u>1,277,539</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	1,736,473	1,736,473	4,174,461	2,437,988
<b>Other Financing Sources (Uses)</b>				
Transfer Out	(2,800,000)	(2,800,000)	(2,800,000)	--
<i>Total Other Financing Sources (Uses)</i>	<u>(2,800,000)</u>	<u>(2,800,000)</u>	<u>(2,800,000)</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(1,063,527)	(1,063,527)	1,374,461	2,437,988
<i>Fund Balance Budget Basis - Beginning of the Year - Restated See Note 13</i>	10,540,775	10,540,775	10,540,775	--
Recovery of Prior Year Encumbrances	64,971	64,971	64,971	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$9,542,219</u>	<u>\$9,542,219</u>	<u>\$11,980,207</u>	<u>\$2,437,988</u>

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis - Improvement Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$65,000	\$65,000	\$72,285	\$7,285
Fees and Admissions	--	--	\$15,816	\$15,816
Interest	7,500	7,500	26,865	19,365
Contributions	82,000	82,000	39,546	(42,454)
Miscellaneous	30,000	30,000	20,316	(9,684)
<i>Total Revenues</i>	<u>184,500</u>	<u>184,500</u>	<u>174,828</u>	<u>(9,672)</u>
<b>Expenditures</b>				
Construction	1,900,500	1,900,500	1,870,967	29,533
Capital Equipment	862,250	862,250	847,243	15,007
Land Acquisition	672,500	672,500	600,807	71,693
<i>Total Expenditures</i>	<u>3,435,250</u>	<u>3,435,250</u>	<u>3,319,017</u>	<u>116,233</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(3,250,750)	(3,250,750)	(3,144,189)	106,561
<b>Other Financing Sources (Uses)</b>				
Transfers In	2,800,000	2,800,000	2,800,000	--
<i>Total Other Financing Sources (Uses)</i>	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(450,750)	(450,750)	(344,189)	106,561
<i>Fund Balance Budget Basis - Beginning of the Year</i>	1,221,429	1,221,429	1,221,429	--
Recovery of Prior Year Encumbrances	85,508	85,508	85,508	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$856,187</u>	<u>\$856,187</u>	<u>\$962,748</u>	<u>\$106,561</u>

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis - Drug Enforcement Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Fines and Forfeitures	\$2,000	\$2,000	\$3,904	\$1,904
Interest	50	50	185	135
<i>Total Revenues</i>	<u>2,050</u>	<u>2,050</u>	<u>4,089</u>	<u>2,039</u>
<b>Expenditures</b>				
Supplies	500	500	--	500
Contracts	1,000	3,076	3,076	--
Capital Equipment	3,000	10,440	10,440	--
<i>Total Expenditures</i>	<u>4,500</u>	<u>14,016</u>	<u>13,516</u>	<u>500</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(2,450)	(11,966)	(9,427)	2,539
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>19,205</u>	<u>19,205</u>	<u>19,205</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$16,755</u>	<u>\$7,239</u>	<u>\$9,778</u>	<u>\$2,539</u>

Lake Metroparks  
Schedule of Revenues, Expenses and Changes in Fund Equity  
Budget and Actual (Non-GAAP) Budgetary Basis - Internal Service Fund  
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Fees and Admissions	\$1,585,000	\$1,585,000	\$1,609,606	\$24,606
Interest	1,000	1,000	5,674	4,674
<i>Total Revenues</i>	<u>1,586,000</u>	<u>1,586,000</u>	<u>1,615,280</u>	<u>29,280</u>
<b>Expenses</b>				
Contract Services	1,534,000	1,534,000	1,501,074	32,926
<i>Total Expenses</i>	<u>1,534,000</u>	<u>1,534,000</u>	<u>1,501,074</u>	<u>32,926</u>
<i>Excess (Deficiency) of Revenues Over Expenses</i>	52,000	52,000	114,206	62,206
<i>Fund Equity Budget Basis - Beginning of the Year</i>	<u>1,063,561</u>	<u>1,063,561</u>	<u>1,063,561</u>	<u>--</u>
<i>Fund Equity Budget Basis - End of the Year</i>	<u>\$1,115,561</u>	<u>\$1,115,561</u>	<u>\$1,177,767</u>	<u>\$62,206</u>

Lake Metroparks  
Combining Statement of Changes in Assets and Liabilities - Agency Funds  
For the Year Ended December 31, 2018

	Balance December 31, 2017	Additions	Deductions	Balance December 31, 2018
<b>Payroll Agency</b>				
Assets				
Restricted Cash and Cash Equivalents	\$--	\$5,127,031	\$5,127,031	\$--
Liabilities				
Due to Other Governments	\$--	\$3,163,530	\$3,163,530	\$--
Due To Others	--	1,963,501	1,963,501	--
Total Liabilities	\$--	\$5,127,031	\$5,127,031	\$--
<b>Contractors' Escrow and Performance Bond Accounts</b>				
Assets				
Restricted Cash and Cash Equivalents	\$213,772	\$2,716	\$205,766	\$10,722
Liabilities				
Retainage Due Contractors	\$213,772	\$2,716	\$205,766	\$10,722
<b>Outstanding Check Agency</b>				
Assets				
Restricted Cash and Cash Equivalents	\$24,679	\$118,664	\$113,800	\$29,543
Liabilities				
Payable from Restricted Assets	\$24,679	\$118,664	\$113,800	\$29,543
<b>Facility Deposit, Program Refund and Group Agency</b>				
Assets				
Restricted Cash and Cash Equivalents	\$13,441	\$33,869	\$42,160	\$5,150
Liabilities				
Payable from Restricted Assets	\$13,441	\$33,869	\$42,160	\$5,150

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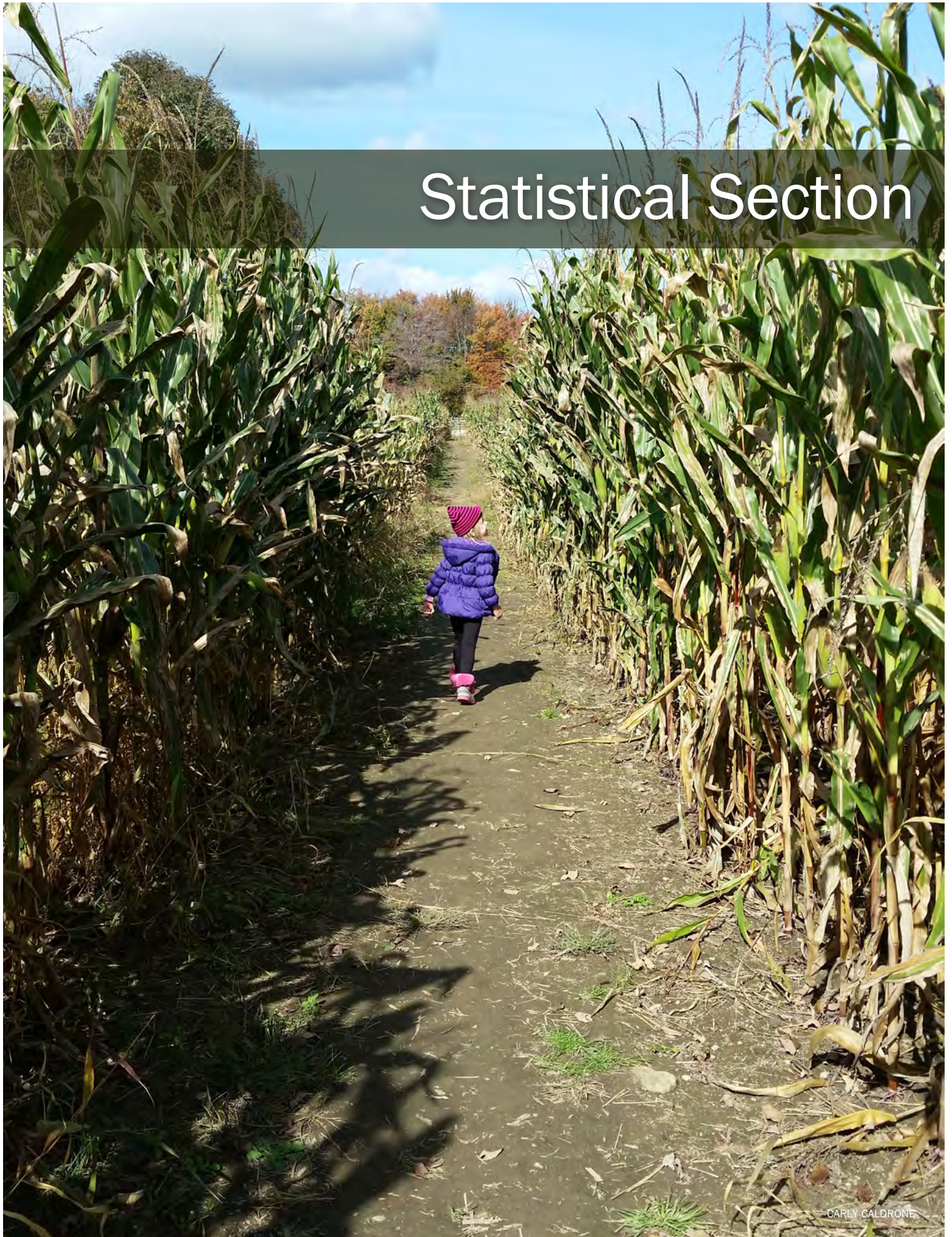


Lake Metroparks  
Combining Statement of Changes in Assets and Liabilities - Agency Funds  
For the Year Ended December 31, 2018 (continued)

	Balance December 31, 2017	Additions	Deductions	Balance December 31, 2018
<b>Total Agency Funds</b>				
<b>Assets</b>				
Restricted Cash and Cash Equivalents	\$251,892	\$5,282,280	\$5,488,757	\$45,415
<b>Total Assets</b>	<u>\$251,892</u>	<u>\$5,282,280</u>	<u>\$5,488,757</u>	<u>\$45,415</u>
<b>Liabilities</b>				
Payable from Restricted Assets	\$38,120	\$152,533	\$155,960	\$34,693
Retainage Due Contractors	213,772	2,716	205,766	10,722
Due to Other Governments	--	3,163,530	3,163,530	--
Due To Others	--	1,963,501	1,963,501	--
<b>Total Liabilities</b>	<u>\$251,892</u>	<u>\$5,282,280</u>	<u>\$5,488,757</u>	<u>\$45,415</u>

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# Statistical Section





## STATISTICAL SECTION

This part of Lake Metroparks' 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 Park District's overall financial health.

### CONTENTS

### Tables

**Financial Trends** ..... 1 - 5

These schedules contain trend information to help the reader understand how the Park District's financial performance and well-being have changed over time.

**Revenue Capacity** ..... 6 - 10

These schedules contain information to help the reader assess the factors affecting the Park District's ability to generate its property taxes.

**Debt Capacity**..... 11 - 13

These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.

**Demographic and Economic Information** ..... 14 - 15

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place and to help make comparisons over time and with other governments.

**Operating Information** ..... 16 - 18

These schedules contain information about the Park District's operations and resources to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.

*Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The Park District implemented Governmental Accounting Standards Board Statement No. 34 in 2000; schedules presenting government-wide information include information beginning in that year.*

Lake Metroparks  
Net Position by Component  
Last Ten Years  
*(accrual basis of accounting)*

Table 1

	2018	2017 (1)	2016	2015	2014 (2)	2013	2012	2011	2010	2009
<b>Governmental Activities:</b>										
Investment in										
Capital Assets	\$70,221,556	\$69,370,232	\$59,186,235	\$55,003,063	\$51,566,628	\$49,646,523	\$41,081,648	\$39,011,731	\$36,542,728	\$32,459,358
Restricted	960,253	2,355,907	3,962,840	6,349,303	5,575,359	3,127,569	4,508,926	1,897,181	951,169	1,533,851
Unrestricted	(2,392,759)	(3,448,532)	3,581,184	1,641,140	(1,020,299)	5,217,508	8,935,678	9,450,590	9,832,222	8,710,625
<i>Total Governmental Activities</i>										
<i>Net Position</i>	68,789,050	68,277,607	66,730,259	62,993,506	56,121,688	57,991,600	54,526,252	50,359,502	47,326,119	42,703,834
<b>Business-type Activities:</b>										
Investment in										
Capital Assets and Goodwill			7,369,274	7,425,404	7,633,831	7,851,561	8,099,884	8,440,299	8,727,230	8,896,244
Unrestricted			(169,930)	(343,328)	(414,604)	133,546	124,531	11,796	270,439	213,076
<i>Total Business-type Activities</i>										
<i>Net Position</i>			7,199,344	7,082,076	7,219,227	7,985,107	8,224,415	8,452,095	8,997,669	9,109,320
<b>Primary Government:</b>										
Investment in										
Capital Assets and Goodwill	70,221,556	69,370,232	66,555,509	62,428,467	59,200,459	57,498,084	49,181,532	47,452,030	45,269,958	41,355,602
Restricted	960,253	2,355,907	3,962,840	6,349,303	5,575,359	3,127,569	4,508,926	1,897,181	951,169	1,533,851
Unrestricted	(2,392,759)	(3,448,532)	3,411,254	1,297,812	(1,434,903)	5,351,054	9,060,209	9,462,386	10,102,661	8,923,701
<i>Total Primary Government</i>										
<i>Net Position</i>	\$68,789,050	\$68,277,607	\$73,929,603	\$70,075,582	\$63,340,915	\$65,976,707	\$62,750,667	\$58,811,597	\$56,323,788	\$51,813,154

(1) - The Golf Division was restated to the Governmental Activities and the Park District implemented GASB 75.

(2) - Restated for GASB Statement No.68 Implementation

Lake Metroparks  
Changes in Net Position  
Last Ten Years  
*(accrual basis of accounting)*

Table 2

	2018	2017 (1)	2016	2015	2014	2013	2012	2011	2010	2009
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services	\$3,327,662	\$3,464,775	\$2,196,799	\$1,925,663	\$1,864,614	\$1,708,250	\$1,596,912	\$1,562,851	\$1,676,087	\$1,558,836
Operating Grants and Contributions	133,224	153,109	100,408	123,910	93,284	127,874	119,523	259,446	185,464	90,990
Capital Grants and Contributions	177,701	111,005	688,081	3,106,608	1,906,586	5,307,931	34,768	-	1,300,908	750,545
<i>Total Governmental Activities</i>										
<i>Program Revenues</i>	<u>3,638,587</u>	<u>3,728,889</u>	<u>2,985,288</u>	<u>5,156,181</u>	<u>3,864,484</u>	<u>7,144,055</u>	<u>1,751,203</u>	<u>1,822,297</u>	<u>3,162,459</u>	<u>2,400,371</u>
Business-type Activities:										
Charges for Services			1,270,903	1,250,204	1,243,789	1,336,732	1,484,143	1,331,538	1,479,153	1,523,581
Operating Grants and Contributions			1,250	350	1,950	1,000	4,200	2,950	2,250	4,750
Capital Grants and Contributions			-	-	-	-	-	-	-	-
<i>Total Business-type Activities</i>										
<i>Program Revenues</i>			<u>1,272,153</u>	<u>1,250,554</u>	<u>1,245,739</u>	<u>1,337,732</u>	<u>1,488,343</u>	<u>1,334,488</u>	<u>1,481,403</u>	<u>1,528,331</u>
<i>Total Primary Government</i>										
<i>Program Revenues</i>			<u>4,257,441</u>	<u>6,406,735</u>	<u>5,110,223</u>	<u>8,481,787</u>	<u>3,239,546</u>	<u>3,156,785</u>	<u>4,643,862</u>	<u>3,928,702</u>
<b>Expenses</b>										
Governmental Activities:										
Parks and Recreation	20,050,584	20,344,042	14,216,827	13,368,742	14,514,432	14,765,506	13,409,553	15,017,536	14,935,586	14,365,432
Interest on Long-term Debt	-	-	-	-	10,534	36,231	66,569	101,959	136,674	171,941
<i>Total Governmental Activities</i>										
<i>Expenses</i>	<u>20,050,584</u>	<u>20,344,042</u>	<u>14,216,827</u>	<u>13,368,742</u>	<u>14,524,966</u>	<u>14,801,737</u>	<u>13,476,122</u>	<u>15,119,495</u>	<u>15,072,260</u>	<u>14,537,373</u>

Lake Metroparks  
Changes in Net Position  
Last Ten Years  
*(accrual basis of accounting)*

	2018	2017 (1)	2016	2015	2014	2013	2012	2011	2010	2009
<b>Business-type Activities:</b>										
Golf			1,907,246	1,888,004	1,897,051	1,944,968	1,984,890	1,983,913	2,033,991	2,070,259
<i>Total Business-type Activities</i>										
Expenses			1,907,246	1,888,004	1,897,051	1,944,968	1,984,890	1,983,913	2,033,991	2,070,259
<i>Total Primary Government</i>										
Expenses			16,124,073	15,256,746	16,422,017	16,746,705	15,461,012	17,103,408	17,106,251	16,607,632
<b>Net (Expense) Revenue</b>										
Governmental Activities	(16,411,997)	(16,615,153)	(11,231,539)	(8,212,561)	(10,660,482)	(7,657,682)	(11,724,919)	(13,297,198)	(11,909,801)	(12,137,002)
Business-type Activities	-	-	(635,093)	(637,450)	(651,312)	(607,236)	(496,547)	(649,425)	(552,588)	(541,928)
<i>Total Primary Government</i>										
Net Expense	<u>(\$16,411,997)</u>	<u>(\$16,615,153)</u>	<u>(\$11,866,632)</u>	<u>(\$8,850,011)</u>	<u>(\$11,311,794)</u>	<u>(\$8,264,918)</u>	<u>(\$12,221,466)</u>	<u>(\$13,946,623)</u>	<u>(\$12,462,389)</u>	<u>(\$12,678,930)</u>
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental Activities:</b>										
Property Tax	\$14,392,184	\$14,865,103	\$14,490,425	\$14,251,533	\$13,446,921	\$15,014,989	\$13,237,724	\$13,144,102	\$13,006,874	\$12,914,187
Grants and Entitlements, Unrestricted	2,030,230	2,038,969	1,080,734	1,190,385	1,304,184	2,139,465	2,815,857	3,153,041	3,820,038	3,783,761
Interest	235,978	98,274	57,609	20,069	7,810	12,158	6,773	4,685	9,352	30,895
Miscellaneous	265,048	79,487	89,524	122,392	99,107	134,904	98,015	128,753	131,676	116,374
Transfers	-	-	(750,000)	(500,000)	(400,000)	(350,000)	(266,700)	(100,000)	(435,854)	(300,000)
<i>Total Governmental Activities</i>	<u>16,923,440</u>	<u>17,081,833</u>	<u>14,968,292</u>	<u>15,084,379</u>	<u>14,458,022</u>	<u>16,951,516</u>	<u>15,891,669</u>	<u>16,330,581</u>	<u>16,532,086</u>	<u>16,545,217</u>



Lake Metroparks  
Changes in Net Position  
Last Ten Years  
*(accrual basis of accounting)*

	2018	2017 (1)	2016	2015	2014	2013	2012	2011	2010	2009
Business-type Activities:										
Interest			1,946	278	447	280	201	51	505	1,331
Loss on Disposal of Capital Assets			-	(1,058)	-	-	-	-	-	-
Miscellaneous			415	1,079	25,039	17,648	1,966	3,800	4,578	2,291
Transfers			750,000	500,000	400,000	350,000	266,700	100,000	435,854	300,000
<i>Total Business-type Activities</i>			752,361	500,299	425,486	367,928	268,867	103,851	440,937	303,622
<i>Total Primary Government</i>	16,923,440	17,081,833	15,720,653	15,584,678	14,883,508	17,319,444	16,160,536	16,434,432	16,973,023	16,848,839
<b>Change in Net Position</b>										
Governmental Activities	511,443	466,680	3,736,753	6,871,818	3,797,540	9,293,834	4,166,750	3,033,383	4,622,285	4,408,215
Business-type Activities	-	-	117,268	(137,151)	(225,826)	(239,308)	(227,680)	(545,574)	(111,651)	(238,306)
<i>Total Primary Government</i>										
<i>Change in Net Position</i>	\$511,443	\$466,680	\$3,854,021	\$6,734,667	\$3,571,714	\$9,054,526	\$3,939,070	\$2,487,809	\$4,510,634	\$4,169,909

(1) - The Golf Division was restated to the Governmental Activities and the Park District implemented GASB 75.

Lake Metroparks  
 Program Revenues by Function/Program  
 Last Ten Years  
 (accrual basis of accounting)

Table 3

	2018	2017 (1)	2016	2015	2014	2013	2012	2011	2010	2009
<b>Function/Program</b>										
Governmental Activities:										
Parks and Recreation	\$3,638,587	\$3,728,889	\$2,985,288	\$5,156,181	\$3,864,484	\$7,144,055	\$1,751,203	\$1,822,297	\$3,162,459	\$2,400,371
<i>Total Governmental Activities</i>	3,638,587	3,728,889	2,985,288	5,156,181	3,864,484	7,144,055	1,751,203	1,822,297	3,162,459	2,400,371
Business-type Activities:										
Golf			1,272,153	1,250,554	1,245,739	1,337,732	1,488,343	1,334,488	1,481,403	1,528,331
<i>Total Business-type Activities</i>			1,272,153	1,250,554	1,245,739	1,337,732	1,488,343	1,334,488	1,481,403	1,528,331
<i>Total Primary Government</i>	<u>\$3,638,587</u>	<u>\$3,728,889</u>	<u>\$4,257,441</u>	<u>\$6,406,735</u>	<u>\$5,110,223</u>	<u>\$8,481,787</u>	<u>\$3,239,546</u>	<u>\$3,156,785</u>	<u>\$4,643,862</u>	<u>\$3,928,702</u>

(1) - The Golf Division was restated to Governmental Activities and the Park District implemented GASB 75.

Lake Metroparks  
Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)

Table 4

	2018 (1)	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>General Fund</b>										
Nonspendable	\$505,505	\$370,772	\$372,235	\$346,957	\$328,013	\$328,906	\$301,090	\$320,626	\$325,995	\$326,243
Committed	-	--	--	--	16,008	28,776	16,416	22,047	40,295	45,089
Assigned	46,868	42,030	216,308	166,127	219,989	48,350	216,690	239,096	250,470	254,586
Unassigned	11,760,083	9,948,484	8,024,290	6,152,914	3,985,853	3,014,159	2,212,275	3,576,721	4,330,452	4,588,029
Reserved	--	--	--	--	--	--	--	--	--	--
Unreserved	--	--	--	--	--	--	--	--	--	--
<i>Total General Fund</i>	<u>12,312,456</u>	<u>10,361,286</u>	<u>8,612,833</u>	<u>6,665,998</u>	<u>4,549,863</u>	<u>3,420,191</u>	<u>2,746,471</u>	<u>4,158,490</u>	<u>4,947,212</u>	<u>5,213,947</u>
<b>All Other Governmental Funds</b>										
Nonspendable	\$4,951	\$10,379	\$--	\$--	\$--	\$--	\$--	\$--	\$--	\$--
Restricted	9,991	19,214	13,430	7,029	2,654	8,351	5,891	4,974	6,136	5,583
Committed	115,865	147,548	2,540,712	2,058,039	1,748,933	786,045	596,018	798,902	1,248,124	278,670
Assigned	1,230,490	1,443,441	1,470,967	4,258,222	3,823,808	3,196,323	4,587,460	1,973,860	1,142,960	2,026,439
<i>Total All Other Governmental Funds</i>	<u>1,361,297</u>	<u>1,620,582</u>	<u>4,025,109</u>	<u>6,323,290</u>	<u>5,575,395</u>	<u>3,990,719</u>	<u>5,189,369</u>	<u>2,777,736</u>	<u>2,397,220</u>	<u>2,310,692</u>
<i>Total Governmental Funds</i>	<u>\$13,673,753</u>	<u>\$11,981,868</u>	<u>\$12,637,942</u>	<u>\$12,989,288</u>	<u>\$10,125,258</u>	<u>\$7,410,910</u>	<u>\$7,935,840</u>	<u>\$6,936,226</u>	<u>\$7,344,432</u>	<u>\$7,524,639</u>

Note: GASB Statement No. 54 changed the reporting of fund balances by establishing 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. The Park District adopted GASB Statement No. 54 for the year ending December 31, 2010.

(1) - Prior to 2018, the Golf Division was included in the Business-type Activities.

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

Table 5

	2018 (1)	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Revenues</b>										
Property Taxes	\$14,444,628	\$14,562,609	\$14,427,675	\$14,260,551	\$13,935,222	\$13,941,446	\$12,067,641	\$12,006,006	\$12,024,728	\$12,086,741
Intergovernmental	2,105,664	2,039,557	3,003,122	5,174,596	3,593,193	5,955,211	2,815,857	3,249,070	5,130,229	4,539,624
Fees and Admissions	2,750,413	1,808,631	1,750,245	1,485,377	1,463,957	1,303,320	1,203,335	1,199,290	1,284,526	1,191,817
Merchandise Sales	613,230	435,184	453,182	435,531	414,872	400,706	392,183	360,971	388,043	362,715
Interest	215,910	93,824	57,563	20,063	14,321	11,932	6,414	4,223	8,403	27,344
Fines and Forfeitures	6,144	9,507	13,916	7,250	3,570	4,224	1,394	2,590	3,518	4,304
Contributions	222,824	136,848	182,908	135,560	564,418	929,099	154,291	163,417	176,181	85,672
Miscellaneous	252,665	136,709	152,702	119,897	99,374	134,904	98,015	128,753	131,676	116,374
<i>Total Revenues</i>	<u>20,611,478</u>	<u>19,222,869</u>	<u>20,041,313</u>	<u>21,638,825</u>	<u>20,088,927</u>	<u>22,680,842</u>	<u>16,739,130</u>	<u>17,114,320</u>	<u>19,147,304</u>	<u>18,414,591</u>
<b>Expenditures</b>										
Parks and Recreation	15,854,947	14,042,412	13,634,859	13,349,659	12,829,623	12,343,055	11,942,728	12,635,485	12,839,309	12,657,853
Capital Outlay	3,701,862	5,265,123	6,030,962	4,934,786	3,493,712	9,871,650	2,612,602	3,852,869	5,090,580	3,441,640
Debt Service:										
Principal Retirement	-	-	-	-	625,000	625,000	825,000	825,000	825,000	825,000
Interest and Fiscal Charges	-	-	-	-	12,741	38,437	68,776	103,881	139,013	174,117
<i>Total Expenditures</i>	<u>19,556,809</u>	<u>19,307,535</u>	<u>19,665,821</u>	<u>18,284,445</u>	<u>16,961,076</u>	<u>22,878,142</u>	<u>15,449,106</u>	<u>17,417,235</u>	<u>18,893,902</u>	<u>17,098,610</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,054,669</u>	<u>(84,666)</u>	<u>375,492</u>	<u>3,354,380</u>	<u>3,127,851</u>	<u>(197,300)</u>	<u>1,290,024</u>	<u>(302,915)</u>	<u>253,402</u>	<u>1,315,981</u>
<b>Other Financing Sources (Uses)</b>										
Transfers In	2,800,000	2,600,000	2,500,000	2,500,000	3,046,418	4,000,000	4,509,480	4,078,541	3,677,211	1,300,000
Transfers Out	(2,800,000)	(3,150,000)	(3,250,000)	(3,000,000)	(3,446,418)	(4,350,000)	(4,776,180)	(4,178,541)	(4,113,065)	(1,600,000)
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>(550,000)</u>	<u>(750,000)</u>	<u>(500,000)</u>	<u>(400,000)</u>	<u>(350,000)</u>	<u>(266,700)</u>	<u>(100,000)</u>	<u>(435,854)</u>	<u>(300,000)</u>
<i>Net Change in Fund Balances</i>	<u>\$1,054,669</u>	<u>(\$634,666)</u>	<u>(\$374,508)</u>	<u>\$2,854,380</u>	<u>\$2,727,851</u>	<u>(\$547,300)</u>	<u>\$1,023,324</u>	<u>(\$402,915)</u>	<u>(\$182,452)</u>	<u>\$1,015,981</u>
Debt Service as a percentage of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	4.6%	5.1%	7.0%	6.8%	7.0%	7.3%

(1) - Prior to 2018, the Golf Division was included in the Business-type Activities.

Lake Metroparks  
 Tax Revenues by Source, Governmental Funds  
 Last Ten Years  
*(modified accrual basis of accounting)*

Table 6

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Property Taxes	\$14,444,628	\$14,562,609	\$14,427,675	\$14,260,551	\$13,935,222	\$13,941,446	\$12,067,641	\$12,006,006	\$12,024,728	\$12,086,741

Lake Metroparks  
 Assessed and Estimated Actual Value of Taxable Property  
 Last Ten Years  
 (Amounts in 000's)

Table 7

69

Fiscal Year	<u>REAL PROPERTY</u>		<u>PUBLIC UTILITY PROPERTY</u>		<u>PERSONAL PROPERTY</u>		<u>TOTAL</u>		Full Tax Rate Per \$1,000 of Assessed Valuation	Weighted Average Tax Rate
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value		
2018	\$5,503,360	\$15,723,886	\$346,036	\$393,222	\$0	\$0	\$5,849,397	\$16,117,108	2.8000	2.7639
2017	5,480,455	15,658,443	398,760	453,136	0	0	5,879,215	16,111,579	2.8000	2.7400
2016	5,504,066	15,725,903	365,366	415,188	0	0	5,869,432	16,141,901	2.8000	2.7636
2015	5,394,376	15,412,502	344,819	391,841	0	0	5,739,195	15,804,343	2.8000	2.80000
2014	5,372,965	15,351,329	301,273	342,356	0	0	5,674,238	15,693,685	2.8000	2.80000
2013	5,391,010	15,402,887	335,746	381,529	0	0	5,726,756	15,784,416	2.8000	2.80000
2012	5,978,514	17,081,468	339,983	386,344	0	0	6,318,497	17,467,812	2.3000	2.17590
2011	6,032,522	17,235,777	380,705	432,619	0	0	6,413,227	17,668,396	2.3000	2.16429
2010	5,971,597	17,061,705	361,650	410,966	5,280	52,800	6,338,527	17,525,471	2.3000	2.15792
2009	6,442,180	18,406,230	342,160	388,818	10,559	105,590	6,794,899	18,900,638	2.3000	2.00370

(1) Estimated Actual Value is calculated by dividing the Assessed Value by the assessment percentage. The percentages for 2017 are 35% for all Real Property and 88% for Public Utility Property.

Source: Lake County Auditor's Office

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Lake Metroparks  
Property Tax Rates - All Direct and Overlapping Governments  
(Per \$1,000 Of Assessed Value)  
Last Ten Years

Table 8

	2009	2010	2011	2012
<b>COUNTY UNITS</b>				
General Fund	\$2.10	\$2.10	\$2.10	\$2.10
Dev. Disabilities Brd.	4.9	4.9	4.9	4.9
ADAMHS Board	1.6	1.6	1.6	1.6
Narcotics	0.3	0.3	0.3	0.3
Child Welfare	0.7	0.7	0.7	0.7
Regional Forensic Lab	0.3	0.3	0.3	0.3
Senior Citizens	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>	<u>0.4</u>
TOTAL RATES	10.3	10.3	10.3	10.3
<b>SCHOOL DISTRICTS</b>				
Fairport Harbor (a)	84.66	85.43	85.42	90.33
Kirtland Local (a)	73.42	73.88	73.7	73.56
Madison Local (a)	55.46	55.74	55.57	55.59
Mentor Exempt	76.89	77.64	77.61	76.96
Painesville City (a)	85.14	86.12	86.12	59.8
Riverside (a)	55.28	55.68	55.67	55.79
Perry Local (a)	45.7	45.7	45.7	45.7
Wickliffe Local	67.31	67.31	67.31	75.21
Willoughby-Eastlake	48.75	52.81	52.55	53.02
<b>CORPORATIONS</b>				
Eastlake	8.3	8.3	8.3	8.3
Kirtland	11.05	11.05	11.05	11.05
Mentor	4.5	4.5	4.5	4.5
Mentor-on-the-Lake	24	24	24	24
Painesville	3.7	3.7	3.7	3.7
Wickliffe	7.97	8.02	8.01	8.02
Willoughby	8.54	8.58	8.58	8.53
Willoughby Hills	7.3	7.3	7.3	7.3
Willowick	19.5	19.5	19.5	19.5



2013	2014	2015	2016	2017	2018
\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
4.9	4.9	4.9	4.9	4.9	4.9
1.6	1.6	1.6	1.6	1.6	1.6
0.3	0.3	0.3	0.3	0.3	0.3
0.7	0.7	0.7	0.7	0.7	1.1
0.3	0.3	0.3	0.3	0.3	0.7
<u>0.5</u>	<u>0.5</u>	<u>0.5</u>	<u>0.5</u>	<u>0.8</u>	<u>0.8</u>
9.3	9.3	9.3	9.3	9.6	10.4
90.9	90.95	90.81	90.92	89.43	88.12
80.19	79.94	79.7	78.82	77.40	75.96
60.13	59.6	59.4	57.62	61.24	60.58
77.8	77.49	78.92	78.66	82.05	81.30
92.22	92.98	93.16	93.04	91.63	90.26
56.25	56.24	56.21	55.28	60.88	60.45
45.7	45.7	45.7	45.7	44.20	44.20
75.2	75.21	76.71	83.11	64.33	83.11
60.52	61.24	63.21	64.27	64.33	62.12
8.3	8.3	8.3	8.3	12.8	12.8
11.05	11.05	13.05	13.05	18.0	13.5
4.5	4.5	4.5	4.5	4.5	4.5
24	24	27.8	27.8	27.8	27.8
3.7	8.17	8.17	8.17	8.17	8.17
8.09	8.11	8.11	8.11	8.09	11.04
8.53	8.51	8.49	8.49	8.54	8.46
7.3	7.3	7.3	7.3	7.30	7.30
19.5	19.5	19.5	19.5	19.5	19.75

(Continued)

Lake Metroparks  
Property Tax Rates - All Direct and Overlapping Governments  
(Per \$1,000 Of Assessed Value)  
Last Ten Years

	2009	2010	2011	2012	2013
<b>VILLAGES</b>					
Fairport Harbor	\$9.56	\$9.56	\$9.56	\$10.06	\$10.06
Grand River	7.5	7.5	7.5	8	8
Kirtland Hills	18	18	18	18	18
Lakeline	6	6	6	6	8
Madison (b)	9.43	9.43	9.43	9.43	9.43
North Perry (c)	11.5	12	12	12	12
Perry (c)	14.5	15	12	12	12
Timberlake	21.2	21.2	21.2	21.2	21.2
Waite Hill	16	16	16	16	16
<b>TOWNSHIPS</b>					
Concord	9.4	9.4	10.4	10.4	10.4
Leroy	11.9	11.9	11.9	11.9	11.9
Madison (b)	21.63	21.63	21.63	21.63	21.43
Painesville	12.65	12.65	13.45	13.45	13.45
Perry (c)	11.5	12	12	12	12
<b>LIBRARIES</b>					
Fairport	1.84	1.84	1.84	1.84	1.84
Kirtland	0	0	0	1	1
Madison	1	1	1	2.25	2.25
Mentor	1.1	1.1	1.1	1.1	2
Morley	1.66	1.74	1.73	1.74	1.82
Perry	1	1	1	1	1
Wickliffe	2.9	2.9	2.9	2.9	2.9
Willoughby-Eastlake	1.3	2.3	2.3	2.3	2.3

2014	2015	2016	2017	2018
\$10.06	\$10.06	\$10.06	18.36	17.86
8	8	8	8.5	7.5
18	18	18	18.	23.0
8	8	8	8.	8
9.43	13.23	13.23	15.23	5.8
12	11	11	11	2.3
12	11	11	11	2.3
21.2	21.2	21.2	21.2	21.2
22.2	22.2	22.2	22.2	22.2
10.4	10.4	11.4	11.7	11.7
11.9	12.8	12.8	12.8	12.8
21.43	21.43	21.43	23.43	14.95
16.35	17.67	17.67	21.17	23.12
12	11	11	11	3.6
1.84	1.84	1.84	1.84	1.84
1	1	1	1	1.0
2.25	2.25	2.25	2.25	2.25
2	2	2	2	2.0
1.8	1.8	1.78	1.77	1.7
1	1	1.75	1.75	1.75
2.9	2.9	2.9	2.9	2.9
2.3	2.3	2.3	1	2.3

(Continued)

Lake Metroparks  
 Property Tax Rates - All Direct and Overlapping Governments  
 (Per \$1,000 Of Assessed Value)  
 Last Ten Years

	2009	2010	2011	2012	2013
<b>OTHER POLITICAL SUBDIVISIONS</b>					
Lake Metroparks	\$2.30	\$2.30	\$2.30	\$2.30	\$2.80
Lakeland Community College	3.2	3.2	3.2	3.2	3.2
Auburn Joint Vocational School	1.5	1.5	1.5	1.5	1.5
Lake County School Financing District	4.9	4.9	4.9	4.9	4.9
Madison Fire District	6.48	6.48	6.48	6.48	6.48
Perry Fire District	6.9	7.4	7.4	7	7.4

- a. Includes millage for Auburn Joint Vocational School
- b. Includes millage for Madison Fire District
- c. Includes millage for Perry Library District and Perry Fire District

Source: Lake County Auditor's Office

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2014	2015	2016	2017	2018
\$2.80	\$2.80	\$2.80	\$2.80	\$2.80
3.2	3.2	3.6	3.6	3.58
1.5	1.5	1.5	1.5	1.5
4.9	4.9	4.9	4.9	4.9
6.48	6.48	6.48	8.48	10.48
7.4	7.4	7.4	7.4	7.4

Lake Metroparks  
Principal Taxpayers  
December 31, 2017 and Nine Years Ago

Table 9

Name of Taxpayer	Nature of Business	Assessed Value	Percent of Total Assessed Value
<b>Principal Taxpayers Real Estate Tax</b>		<b>January 1, 2017</b>	
First Energy Nuclear	Electric company	\$67,345,610	1.2237%
Mall at Great Lakes LLC	Developer of Great Lakes Mall	\$18,937,140	0.3441%
First Energy Generation Corp.	Electric company	\$17,500,000	0.3180%
Lubrizol Corporation	Mfg. for chemical additives for fuels and lubricants	\$16,704,000	0.3035%
Tam A Rac Estate	Residential developer	\$12,920,630	0.2348%
Lake Hospital System, Inc.	Hospital system	\$12,848,810	0.2335%
First Interstate	Developer of Willoughby Commons and Creekside	\$9,338,900	0.1697%
Pine Ridge G & H LLC	Apartments	\$7,000,900	0.1272%
Winchester Apts. LTD	Apartments	\$6,790,010	0.1234%
DFG-Mentor Erie Commons LLC	Retail Shopping	\$6,422,520	0.1167%
Steris Corporation	Provider of infection, contamination prevention systems and products	\$5,800,890	0.1054%
	Totals	<u>\$181,609,410</u>	<u>3.3000%</u>
	Total Assessed Valuation	<u><u>\$5,503,360,890</u></u>	
<b>Principal Taxpayers Real Estate Tax</b>		<b>January 1, 2009</b>	
Simon property group LP	Developer of Great Lakes Mall	\$27,595,230	0.4061%
Lubrizol Corporation	Chemical Additives for fuels and lubricants	\$17,756,560	0.2613%
First Interstate	Developer of Willoughby and Creekside Commons Shopping Centers	\$17,217,350	0.2534%
DDRTC Willoughby Hills SC	Retail developer	\$12,746,220	0.1876%
Euclid Realty LLC	Developer of ABB DE Inc	\$12,600,010	0.1854%
Avery Dennison Corporation	Pressure-sensitive adhesive, papers, foils and films	\$11,924,200	0.1755%
Tam a Rac Estates	Residential developer	\$11,500,500	0.1693%
Steris Corporation	Provider of infection, contamination prevention systems and products	\$10,703,340	0.1575%
NCP Westerly LLC	Retail Developer	\$9,682,230	0.1425%
Osborne, Richard M	Contractor and developer	\$9,649,190	0.1420%
	Totals	<u>\$141,374,830</u>	<u>2.0806%</u>
	Total Assessed Valuation	<u><u>\$6,794,899,728</u></u>	

Total Assessed Valuation Real property taxes paid in 2017 are based on January 1, 2016  
Total Assessed Valuation Real property taxes paid in 2008 are based on January 1, 2007  
2018 Tax Information was not available at the time of this publication.

(continued)

Lake Metroparks  
Principal Taxpayers  
December 31, 2017 and Nine Years Ago

Name of Taxpayer	Nature of Business	Assessed Value	Percent of Total Assessed Value
<b>Tangible Public Utility Property Taxpayers</b>		<b>January 1, 2017</b>	
Cleveland Electric Illuminating Co.	Electric utility	\$112,673,080	32.5611%
American Transmission	Electric utility	100,933,590	29.1685%
First Energy Nuclear	Electric utility	81,456,030	23.5397%
Aqua Ohio, Inc.	Water utility	32,646,650	9.4345%
East Ohio Gas	Natural gas utility	13,791,580	3.9856%
Orwell Natural Gas	Natural gas utility	2,326,470	0.6723%
Orwell Trumbullo Pipeline Co.	Natural Gas utility	1,755,510	0.5073%
Cobra Pipeline Co LTD	Natural gas utility	305,600	0.0883%
First Energy Generation	Electric utility	87,640	0.0253%
Brainard Gas Corp	Natural gas utility	24,110	0.0070%
	Totals	<u>\$346,000,260</u>	<u>99.9896%</u>
	Total Assessed Valuation	<u>\$346,036,130</u>	
<b>Tangible Public Utility Property Taxpayers</b>		<b>January 1, 2009</b>	
First Energy Nuclear	Electric utility	\$202,098,000	2.9743%
First Energy Generation Corp.	Electric utility	\$102,338,380	1.5061%
Cleveland Electric Illuminating Co.	Electric utility	\$82,172,650	1.2093%
Aqua Ohio, Inc.	Water utility	\$23,771,150	0.3498%
American Transmission	Electric utility	\$21,281,170	0.3132%
Ohio Edison	Electric utility	\$8,788,340	0.1293%
East Ohio Gas	Natural Gas utility	\$6,956,150	0.1024%
Ameritech	Telephone utility	\$1,589,340	0.0234%
CSX	Railroad Utility	\$1,387,710	0.0204%
Norfolk Southern	Railroad Utility	\$1,002,250	0.0148%
	Totals	<u>\$451,385,140</u>	<u>6.6430%</u>
	Total Assessed Valuation	<u>\$6,794,899,728</u>	

Public utility tangible personal property tax paid in 2017 is based on values listed on December 31, 2016  
Public utility tangible personal property tax paid in 2009 is based on values listed on December 31, 2008  
2018 Tax Information was not available at the time of this publication.  
Source: Lake County Auditor's Office

Lake Metroparks  
 Property Tax Levies and Collection  
 Real, Public Utility and Tangible Personal Property (1)  
 Last Ten Years

Table 10

Tax Year	Fiscal Year	Current Tax Levy	Current Tax Collection	Percent of Levy Collected	Delinquent Tax Collections(2)	Total Tax Collections	Total Collections as a Percent of Levy
2017-2018	2018	\$16,301,300	\$15,706,751	96.4%	\$409,459	\$16,116,210	98.86%
2016-2017	2017	16,352,508	15,936,945	97.5%	513,191	16,450,136	100.60%
2015-2016	2016	16,223,561	15,752,162	97.1%	564,954	16,317,116	100.58%*
2014-2015	2015	16,094,944	15,554,859	96.6%	600,907	16,155,766	100.38%*
2013-2014	2014	15,933,486	15,402,832	96.7%	378,551	15,781,383	99.05%*
2012-2013	2013	16,024,888	15,549,743	97.0%	475,876	16,025,619	100.00% *
2011-2012	2012	13,696,683	13,281,826	97.0%	401,559	13,683,385	99.90% *
2010-2011	2011	13,268,143	12,632,233	95.2%	373,765	13,005,998	98.02% *
2009-2010	2010	13,704,113	12,915,199	94.2%	460,060	13,375,259	97.60% *

(1) Do not equal amounts in financial statements due to State reimbursements.

\* Delinquent collections are not segregated by tax year.

(2) The County does not maintain delinquency information by tax year.

Source: Lake County Auditor's Office



Lake Metroparks  
 Ratios of Outstanding Debt  
 Last Ten Years

Table 11

Year	Population	Assessed Value	Gross Bonded Debt	Less Balance in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt as a Percentage of Personal Income
2018	230,514	\$5,849,397,020	\$0	\$0	\$0	0%	\$0	0%
2017	230,370	5,879,215,040	0	0	0	0%	0	0%
2016	228,614	5,869,432,440	0	0	0	0%	0	0%
2015	230,510	5,739,195,400	0	0	0	0%	0	0%
2014	229,857	5,674,239,290	0	0	0	0%	0	0%
2013	229,857	5,726,757,170	625,000	535	624,465	.01%	2.72	.01%
2012	230,351	6,318,496,590	1,250,000	28,792	1,221,028	.02%	5.30	.02%
2011	230,619	6,413,227,720	2,075,000	38,158	2,036,842	.03%	8.83	.04%
2010	236,775	6,388,526,292	2,900,000	173	2,899,827	.05%	12.25	.06%
2009	233,392	6,794,899,728	3,725,000	171	3,724,829	.05%	15.96	.08%

Sources: U.S. Census Bureau  
 Lake County Auditor's Office

Lake County, Ohio  
 Computation of Direct and Overlapping Debt  
 December 31, 2018

Table 12

	Net General Obligation Bonded Debt Outstanding (1)	Percent Applicable (2)	Lake Metroparks Share
<u>DIRECT DEBT</u>			
Lake Metroparks	\$0	100.00%	<u>\$0</u>
Total Direct Debt			<u>\$0</u>
<u>OVERLAPPING DEBT</u>			
County of Lake	\$8,405,000	100.00%	\$8,405,000
All Cities wholly within Lake County	76,486,551	100.00%	76,486,551
All Villages wholly within Lake County	3,214,268	100.00%	3,214,268
All Townships wholly within Lake County	821,748	100.00%	821,748
All School Districts wholly within Lake County	269,202,099	100.00%	269,202,099
All Library/Other Districts wholly within Lake County	4,855,000	100.00%	6,489,389
Kirtland Local School District	12,921,861	99.26%	12,826,583
Madison Local School District	21,283,323	96.13%	20,458,926
Mentor Exempted Village School District	0	99.71%	0
Riverside Local School District	38,433,444	99.56%	38,265,570
Auburn Vocational School District	6,248,358	51.92%	<u>3,244,137</u>
Total Overlapping Debt			<u>\$431,624,271</u>
Total Net Direct and Overlapping Debt			<u>\$440,029,271</u>

(1) Per confirmation with respective entities. Amount excludes general obligation debt reported in enterprise funds.

(2) Determined, on a percentage basis, by dividing the amount of assessed valuation of the political subdivision's territory that is within the boundaries of the County by the total assessed valuation of the political subdivision.

Source: Lake County Auditor's Office

Lake Metroparks  
 Legal Debt Margin Information  
 Last Ten Years

Table 13

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Debt Limit	\$58,493,970	\$58,792,150	\$58,694,320	\$57,391,954	\$56,742,393	\$57,267,572	\$63,184,966	\$64,132,277	\$63,385,623	\$67,948,997
Total Debt Applicable to Limit	0	0	0	0	0	625,000	1,250,000	2,075,000	2,900,000	3,725,000
Legal Debt Margin	<u>\$58,493,970</u>	<u>\$58,792,150</u>	<u>\$58,694,320</u>	<u>\$57,391,954</u>	<u>\$56,742,393</u>	<u>\$56,642,572</u>	<u>\$61,934,966</u>	<u>\$62,057,277</u>	<u>\$60,485,623</u>	<u>\$64,223,997</u>
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%	1.09%	1.98%	3.24%	4.58%	5.48%

Legal Debt Margin Calculation December 31, 2018:

Assessed value of taxable property	\$5,849,397,020
Debt Limit (1% of total assessed value)	\$58,493,970
Bonded Debt	\$0

<b>POPULATION</b>	<b>LAKE COUNTY</b>	<b>OHIO</b>
Population, 2018 estimate	230,514	11,689,442
Population, 2017 estimate	230,370	11,658,609
Population, percent change, April 1, 2010 to July 1, 2018	0.1%	1.3%
Population, percent change, April 1, 2010 to July 1, 2017	(0.03%)	1.1%
Population, 2010	230,041	11,536,504
Persons under 5 years, percent, 2017	5.0%	6.0%
Persons under 18 years, percent, 2017	20.3%	22.3%
Persons 65 years and over, percent, 2017	19.5%	16.7%
Female persons, percent, 2017	51.1%	51.0%
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White alone, percent, 2017 (a)	92.2%	82.2%
Black or African American alone, percent, 2017 (a)	4.4%	12.9%
American Indian and Alaska Native alone, percent, 2017 (a)	0.2%	0.3%
Asian alone, percent, 2017 (a)	1.5%	2.3%
Native Hawaiian and Other Pacific Islander alone, percent, 2017 (a)	--	0.1%
Two or more races, percent, 2017	1.7%	2.3%
Hispanic or Latino, percent, 2017 (b)	4.3%	3.8%
White alone, not Hispanic or Latino, percent, 2017	88.4%	79.1%
-----		
Living in same house 1 year and over, 2013-2017	90.18%	85.1%
Foreign born persons, percent, 2013-2017	5.3%	4.3%
Language other than English spoken at home, pct age 5+, 2013-2017	7.2%	6.9%
High school graduates, percent of persons age 25+, 2013-2017	92.1%	89.8%
Bachelor's degree or higher, pct of persons age 25+, 2013-2017	27.2%	27.2%
Veterans, 2013-2017	15,512	752,153
Mean travel time to work (minutes), workers age 16+, 2013-2017	23.6	23.4
Housing units, 2017	102,954	5,201,485
Homeownership rate, 2013-2017	74.7%	66.1%
Median value of owner-occupied housing units, 2013-2017	\$150,100	\$131,900
-----		
Households, 2013-2017	95,238	4,633,145
Persons per household, 2013-2017	2.38	2.63
Per capita money income in past 12 months 2013-2017	\$31,125	\$29,011
Median household income 2013-2017	\$61,137	\$52,407
Persons below poverty level, percent, 2013-2017	8.7%	14.0%

(a) Includes persons reporting only one race

(b) Hispanics may be of any race, so also are included in applicable race categories

Source: U.S. Census Bureau

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**UNEMPLOYMENT RATES**  
 (LAST TEN YEARS)

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Year	Lake County	State of Ohio	United States
2018	4.6%	4.8%	3.9%
2017	4.4%	4.7%	4.1%
2016	4.7%	4.7%	4.9%
2015	3.7%	4.6%	5.0%
2014	5.7%	4.8%	5.6%
2013	6.4%	7.2%	6.7%
2012	6.3%	6.7%	7.9%
2011	6.6%	8.1%	8.5%
2010	7.6%	9.6%	9.4%
2009	7.9%	10.9%	10.0%
2008	5.6%	7.6%	7.1%

Source: Ohio Department of Job and Family Services

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**POPULATION**

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<u>Year</u>	<u>County Population</u>	<u>Increase (Decrease)</u>	<u>Percent Increase (Decrease)</u>
1940	50,202		
1950	75,979	25,777	51.3%
1960	148,700	72,721	95.7%
1970	197,200	48,500	32.6%
1980	212,801	15,601	7.9%
1990	215,499	2,698	1.3%
2000	227,511	12,012	5.6%
2010	230,041	2,530	1.1%

Lake County, Ohio  
Principal Employers  
Current Year and Nine Years Ago  
December 31, 2018

Table 15

<u>2018 Employer (1)</u>	<u>Nature of Business</u>	<u>Number Employed</u>	<u>Percentage of Total Employment</u>
Lake Health, Inc.	Health care	3,000	2.51%
Lake County Government (4)	County government	1,848	1.55%
Steris Corporation	Infection and contamination preventive systems	1,800	1.51%
Lubrizol Corporation	Chemical additives	1,400	1.17%
Willoughby-Eastlake City Schools	School District	990	0.83%
Mentor Exempted Village Schools	School District	917	0.77%
Wal-Mart Stores, Inc	Retail	745	0.62%
Lincoln Electric	Welders, welding equipment	500	0.42%
Avery Dennison Corporation	Pressure-sensitive products	475	0.40%
Breckenridge Village	Health Care	<u>450</u>	<u>0.38%</u>
Totals		<u>12,125</u>	<u>10.16%</u>
Total employment within the County (3)		119,600	
<u>2009 Employer (2)</u>	<u>Nature of Business</u>	<u>Number Employed</u>	<u>Percentage of Total Employment</u>
Lake County Government (4)	County government	2,153	1.82%
Lake Hospital System, Inc.	Health care	1,720	1.46%
Lubrizol Corporation	Chemical additive	1,356	1.15%
Avery International	Pressure-sensitive products	1,264	1.07%
First Energy Corporation	Electric utility	1,235	1.05%
Willoughby-Eastlake City Schools	School District	1,100	0.93%
Mentor Exempt Village Schools	School District	1,021	0.86%
Steris Corporation	Infection and contamination prevention systems	800	0.68%
ABB Inc.	Computer systems for power plants	450	0.38%
Giant Eagle, Inc.	Grocery store chain	<u>429</u>	<u>0.36%</u>
Totals		<u>11,528</u>	<u>9.76%</u>
Total employment within the County (3)		118,100	

- (1) From the respective businesses
- (2) From 2009 Lake Metroparks CAFR
- (3) Ohio Labor Market Information
- (4) Includes Lake County Board of DD

Lake Metroparks  
 Total Park Employees by Function  
 Last Ten Years

Table 16

<u>Function/Program</u>	<u>Total Number of Employees Paid as of December 31</u>									
	<u>2018 (1)</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental	513	452	460	530	450	438	399	396	397	402
Business-type	0	60	70	69	68	58	61	57	55	60
Total	<u>513</u>	<u>512</u>	<u>530</u>	<u>599</u>	<u>518</u>	<u>496</u>	<u>460</u>	<u>453</u>	<u>452</u>	<u>462</u>

(1) - Prior to 2018, the Golf Division was included in the Business-type Activities.

Lake Metroparks  
Operating Indicators - Parks and Recreation  
Last Ten Years

Table 17

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Park Visits	3,429,984	3,493,552	3,462,465	3,085,476	2,895,612	2,563,142	2,610,279	2,429,384	2,448,395	2,478,600
Rounds of Golf	45,973	51,065	55,212	54,000	52,684	52,268	65,189	53,898	64,430	66,676
Registered Programs	1,334	1,187	1,288	1,447	2,081	2,200	2,025	1,469	1,651	2,352
Program Participants	20,186	17,643	17,211	24,139	37,510	35,471	37,243	28,027	29,986	39,589
Special Events (including events held at the Farmpark)	45	41	38	35	36	45	43	43	41	44
Environmental Learning Center	32,642	28,581	30,572	26,139	12,042	5,817	3,363	11,331	19,885	19,022
Beach Attendance**	322,300	336,848	346,220	203,180	267,012	263,028	214,430	222,605	165,741	224,973
Special Events Participants (attendance totals calculated in the Farmpark totals also)	142,332	138,487	142,369	133,513	147,844	76,108	137,708	126,725	162,050	166,188
Farmpark Visits*	188,207	207,832	207,661	182,916	181,845	174,993	172,866	168,811	187,330	181,771
Penitentiary Glen Visits	137,784	73,078	51,591	67,837	51,572	48,812	48,565	48,858	51,455	42,066

\* Final Farmpark attendance figure includes special events held at facility; America the Beautiful, Vintage Ohio, Halloween Hayrides, Country Lights, corporate outings, and other special events (Ability Fair, Fiberfest, Fall Harvest Festival, Discovery Days, Quilt Show, Earth Day, Working Dog Weekend, Horsefest, Railroads in the Parks, Maple Sugaring Weekend, Corn and Pumpkin Weekend and Senior Day) and evening classes.

\*\*PerchFest event has not been held at the beach since 2012.

Source: Lake Metroparks Registration Division, Lake Metroparks Ranger Division



Lake Metroparks  
 Capital Asset Statistics by Function - Parks and Recreation  
 Last Ten Years

Table 18

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<u>Leisure Services</u>										
Number of Park Properties	47	46	46	45	45	45	44	43	43	42
Area of Properties (acres)	9,586	9,166	9,070	8,890	8,700	8,643	8,199	8,078	8,051	7,837
Programmed Buildings (sq.ft.)	121,431	121,431	121,431	121,431	129,244	125,156	125,156	125,156	125,156	125,156



2018 Comprehensive Annual Financial Report

LAKEMETROPARKS.COM

CJ FENSTERMAKER

# OHIO AUDITOR OF STATE KEITH FABER



**LAKE METROPARKS**

**LAKE 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  
JUNE 18, 2019**