



**CLARK SCHAEFER HACKETT**  
BUSINESS ADVISORS

**CLEVELAND METROPOLITAN PARK DISTRICT  
CUYAHOGA COUNTY  
SINGLE AUDIT  
FOR THE YEAR ENDED DECEMBER 31, 2022**



OHIO AUDITOR OF STATE  
KEITH FABER



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Board of Park Commissioners  
Cleveland Metropolitan Park District  
4101 Fulton Parkway  
Cleveland, Ohio 44144

We have reviewed the *Independent Auditor's Report* of the Cleveland Metropolitan Park District, Cuyahoga County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2022 through December 31, 2022. 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. The Cleveland Metropolitan Park District is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

**June 05, 2023**

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Cleveland Metropolitan Park District  
 Schedule of Expenditures of Federal Awards  
 Year Ended December 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal ALN Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Total Federal Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Cooperative Forestry Assistance			
{a) Emerald Ash Borer	10.664	n/a	\$ 10,213
{a) Euclid Creek Soil	10.664	n/a	38,526
{b) Prescribed Fire Program	10.664	n/a	<u>1,733</u>
Total Cooperative Forestry Assistance			<u>50,472</u>
Forest Health Protection (Beech Leaf Disease)	10.680	n/a	<u>9,398</u>
Total U.S. Department of Agriculture			<u>59,870</u>
<u>U.S. Department of Commerce</u>			
<i>(Passed through Ohio Department of Natural Resources)</i>			
Coastal Management Assistance Program- Wendy Park Shoreline	11.419	n/a	<u>13,559</u>
Total U.S. Department of Commerce			<u>13,559</u>
<u>U.S. Department of the Interior</u>			
<i>(Passed through Ohio Department of Natural Resources)</i>			
Sportfishing and Boating Safety Act			
Docks at Heritage Park	15.622	n/a	424,492
Docks at Rivergate Park	15.622	n/a	<u>212,728</u>
Total Sportfishing and Boating Safety Act			<u>637,220</u>
Great Lakes Restoration- Wallace Hydrilla	15.662	n/a	<u>179,939</u>
North American Wetlands Conservation Fund	15.623	n/a	<u>90,243</u>
Total U.S. Department of the Interior			<u>907,402</u>
<u>U.S. Department of Transportation</u>			
<i>Highway Planning and Construction Cluster:</i>			
<i>(Passed through Ohio Department of Transportation)</i>			
Highway Planning and Construction (Red Line Greenway)	20.205	PID 104804	2,142
Highway Planning and Construction (TLCI Implementation)	20.205	PID 113702	<u>105,000</u>
			<u>107,142</u>
<i>(Passed through Ohio Department of Natural Resources)</i>			
Recreational Trails Program Grants (Eastern Connector Trail)	20.219	n/a	<u>111,012</u>
Total Highway Planning and Construction Cluster			<u>218,154</u>
Total U.S. Department of Transportation			<u>218,154</u>

Cleveland Metropolitan Park District  
 Schedule of Expenditures of Federal Awards  
 Year Ended December 31, 2022

U.S. Environmental Protection Agency

*(Passed through Ohio Environmental Protection Agency)*

Nonpoint Source Implementation Grants:

Wolf Creek Restoration	66.460	n/a	300,000
Johnson's Creek Restoration	66.460	n/a	66,295
Beecher's Brook Restoration	66.460	n/a	<u>20,664</u>
Total U.S. Environmental Protection Agency			<u>386,959</u>
Total			\$ <u>1,585,944</u>

{a} Direct Awards from U.S. Department of Agriculture

{b} Passed through the Ohio Department of Nature Resources

See Notes to the Schedule of Expenditures of Federal Awards



**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Cleveland Metropolitan Park District (the “District”) under programs of the federal government for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net assets of the District.

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

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance. The District did not pass any awards through to subrecipients.

**NOTE C – MATCHING REQUIREMENTS**

Certain Federal programs require the District to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

## **INDEPENDENT AUDITORS' 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  
Cleveland Metropolitan Park District:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the discretely presented component unit, and the major fund of the Cleveland Metropolitan Park District ("District") as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated May 18, 2023. Our report includes a reference to other auditors who audited the financial statements of the Cleveland Zoological Society, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal controls over financial reporting or compliance and other matters that are reported on separately by those auditors.

### **Reports on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the 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 financial statements. However, providing an opinion on compliance with those provisions was not an

objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
May 18, 2023

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF  
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Park Commissioners  
Cleveland Metropolitan Park District:

**Report on Compliance for Each Major Federal Program*****Opinion on Each Major Federal Program***

We have audited the Cleveland Metropolitan Park District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended December 31, 2022. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

## ***Auditors' Responsibilities for the Audit of Compliance***

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

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

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

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

## **Report on Internal Control Over Compliance**

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

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

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

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

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the discretely presented component unit, and the major fund of the District, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated May 18, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United State of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
May 18, 2023

**CLEVELAND METROPOLITAN PARK DISTRICT  
 Schedule of Findings and Questioned Costs  
 Year Ended December 31, 2022**

**Section I – Summary of Auditors’ Results**

**Financial Statements**

Type of auditors’ report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weaknesses?	None reported
Noncompliance material to the financial statements noted?	No

**Federal Awards**

Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weaknesses?	None reported
Type of auditors’ report issued on compliance for major programs:	Unmodified
Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)?	No
Identification of major programs:	
• ALN 15.622– Sport Fishing and Boating Safety Act	
Dollar threshold to distinguish between Type A and Type B Programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

**Section II – Financial Statement Findings**

None

**Section III – Federal Award Findings and Questioned Costs**

None

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2022



**Cleveland  
Metroparks®**



MILL STREAM RUN RESERVATION



NORTH CHAGRIN RESERVATION



ACACIA RESERVATION



ROCKY RIVER RESERVATION

CLEVELAND METROPARKS ZOO



## Board of Park Commissioners:

Bruce G. Rinker - President

Debra K. Berry - Vice President

Dan T. Moore - Vice President

Brian M. Zimmerman - Chief Executive Officer

Wade Steen - Chief Financial Officer

Serving Cuyahoga County and Hinckley Township in Medina County, Ohio





**Cleveland Metroparks**

Cuyahoga County and Hinckley Township, Ohio

*Annual Comprehensive Financial Report*

For the Year Ended December 31, 2022

Prepared by:

Wade Steen, CPA, Chief Financial Officer  
and the Department of Finance







**CLEVELAND METROPARKS**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2022*  
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**CLEVELAND METROPARKS**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2022*  
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**Board of Park Commissioners**

Bruce G. Rinker, President  
Debra K. Berry, Vice President  
Dan T. Moore, Vice President

**Chief Executive Officer**

Brian M. Zimmerman



**5-time winner**

May 18, 2023

To the Citizens of Cuyahoga County and Hinckley Township of Medina County  
Honorable Judge Anthony J. Russo  
Bruce G. Rinker, Board of Park Commissioners, President  
Debra K. Berry, Board of Park Commissioners, Vice President  
Dan T. Moore, Board of Park Commissioners, Vice President

***Formal Letter of Transmittal***

We are pleased to submit Cleveland Metroparks' Annual Comprehensive Financial Report (ACFR) for the year ending December 31, 2022. This report conforms to accounting principles generally accepted in the United States and provides full and complete disclosure of the financial position and operations of Cleveland Metroparks for the year ended December 31, 2022.

Ohio law requires that public offices reporting pursuant to accounting principles generally accepted in the United States shall file their reports with the Auditor of the State and publish notice of the availability of the financial statements within 150 days of the close of each year. The General Purpose External Financial Statements from this report were filed to fulfill that requirement for the year ended December 31, 2022.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present fairly the financial position of the entity as a whole and the results from operations of the various operations of Cleveland Metroparks. All disclosures necessary to enable the reader to gain an understanding of Cleveland Metroparks financial activities have been included.

State statutes require independent audits to be performed on all financial operations of Cleveland Metroparks. Clark, Schaefer, Hackett & Co. has issued unmodified ("clean") opinions on Cleveland Metroparks' financial statements for the year ended December 31, 2022. The independent auditors' report on the basic financial statements is located at the front of the financial section of this report.

This letter of transmittal is intended to complement Management's Discussion and Analysis (MD&A) immediately following the independent auditors' report and should be read in conjunction with it. The MD&A provides a narrative introduction, overview, and analysis of the basic financial statements.



## ***Reporting Entity***

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, *The Financial Reporting Entity; Omnibus*, Statement No. 39, *Determining Whether Certain Organizations are Component Units* and Statement No. 80, *Blending Requirements for Certain Component Units*. On this basis the reporting entity of the Cleveland Metroparks includes the legally separate organization, Cleveland Zoological Society. Cleveland Zoological Society (the “Zoo Society”) is a nonprofit organization which operates under a Board of Trustees. The Zoo Society promotes the conservation and propagation of wildlife primarily through its support of Cleveland Metroparks. The Zoo Society engages the community in support of Cleveland Metroparks Zoo (the “Zoo”) and its mission to improve the future for wildlife and marshal the resources necessary to ensure that the Zoo remains one of the region’s preeminent destinations and ultimately one of the top ten zoos in the country.

The financial data of Cleveland Zoological Society is reported separately within Cleveland Metroparks ACFR. Cleveland Metroparks does not appoint any members of the Zoo Society’s governing board, nor does it approve the budget or any debt issuance of the Zoo Society.

## ***Cleveland Metroparks Profile***

Cleveland Metroparks was established on July 23, 1917, and today consists of over 24,700 acres of land in 18 reservations, their connecting parkways, and Cleveland Metroparks Zoo. Cleveland Metroparks is dedicated to conservation, education, and recreation. Over 100 miles of parkways provide driving pleasure and easy access to Cleveland Metroparks facilities including; picnic areas and playfields, wildlife management areas and waterfowl sanctuaries, hiking, bridle, all purpose and physical fitness trails, eight golf courses, six outdoor education facilities, four restaurants, seven concessions facilities, swimming, boating, fishing, tobogganing, sledding, and cross-country skiing.

Cleveland Metroparks is a separate political subdivision of the State of Ohio. Cleveland Metroparks is governed by a Board of Park Commissioners (“the Board”), composed of three citizens who serve three-year terms without compensation. Board members are appointed by the presiding Judge of the Probate Court of Cuyahoga County, The Honorable Judge Anthony J. Russo. The current Board of Park Commissioners officers are:

Bruce G. Rinker, President  
Debra K. Berry, Vice President  
Dan T. Moore, Vice President

Cleveland Metroparks’ mission is protecting nature, connecting communities and inspiring conservation of our world. The majority of Cleveland Metroparks’ 24,700 acres are dedicated to conservation. Whether to promote fishing opportunities within Cleveland Metroparks lakes, forest health or restore wetlands, natural resource management is a significant endeavor of the Park District.

Outdoor education is provided through individual and group programming at all nature/visitor centers and throughout Cleveland Metroparks’ reservations. In addition, Cleveland Metroparks maintains a Mobile Outreach program, which travels to area schools and locations to bring nature education to children who otherwise might not experience the natural environment. Cleveland Metroparks’ mobile education vehicle and Youth Outdoors Program, in cooperation with Cleveland Metropolitan School District, the Head Start program, the City of Cleveland and The Ohio State University Extension/4-H, provides outdoor recreation and education experiences for the urban youth of Cleveland.

Recreation is provided at eight golf courses, the Chalet Recreation Area, six swimming areas, a horse stable, three marinas, four restaurants, seven concession facilities, numerous ball fields, the Cleveland-Cliffs Bike Park, open play areas, and more than 325 miles of trails.

Cleveland Metroparks Zoo provides recreation, education and conservation and is recognized as one of the finest zoos in the United States, with more than 2,000 animals across 183 rolling acres. The Zoo features numerous special attractions, exhibits and facilities - such as the Ben Gogolick Giraffe Encounter, Rosebrough Tiger Passage, African Elephant Crossing, Stillwater Event Center, the Circle of Life Carousel, Eagle Zip Adventure, Mandel Welcome Pavilion, Asian Highlands, and the Daniel Maltz Rhino Reserve. Cleveland Metroparks Zoo also hosts some of the region's largest community events such as Asian Lantern Festival and Wild Winter Lights.

The award-winning Cleveland Metroparks Police Department is the law enforcement branch of Cleveland Metroparks. Cleveland Metroparks Police are state-certified law enforcement officers who exercise full police powers in the commission of their duties. Police are on duty 24-hours a day, year-round. Police Headquarters dispatches the department's Police Officers from 13 field offices and stable facilities positioned throughout the Park District. The Police Department consists of several specialized units and functions, including "state certified" law enforcement K-9 officers, a six-member mounted equestrian unit, bicycle patrol team, detective bureau, dive team, marine patrol and honor guard. In 2019, the Police Department was evaluated and again awarded *CALEA Law Enforcement Accreditation*. Of 189 standards, Cleveland Metroparks Police was awarded a perfect score. This accreditation has been received by only four percent of American law enforcement agencies and serves as the International Gold Standard for public safety agencies. Cleveland Metroparks Police is one of just six park district law enforcement agencies to earn accreditation. Accreditation is for a four-year period inclusive of annual renewal with confirmation that standards are being maintained.

### ***Local Economy***

Cleveland Metroparks successfully passed a new replacement 2.7 mill levy in November 2022. This initiative passed with approximately 78 percent affirmative vote. The levy extends for ten years (2023-2032) and provides the Metroparks with approximately \$91.5 million of property tax related revenues per year, based on property values in Cuyahoga County and Hinckley Township of Medina County. Cuyahoga County will conduct a sexennial real property reappraisal in 2024. Any increase in property values does not impact property tax revenues generated by the outside (voted) millage of 2.7 due to House Bill 920. However, the property tax revenue generated by the inside (non-voted, statutory) millage of .05, will be impacted by the reappraisal. The next full reappraisal will occur in 2024.

Cuyahoga County, Ohio, in which 82.6 percent of Cleveland Metroparks acreage exists, spans a total of 1,246 square miles, of which 457 square miles is land and 788 square miles is water. According to census estimates, its population of approximately 1.234 million has increased roughly 1.4 percent since 2019. The median household income in Cuyahoga County is 11% lower than the state average. Cuyahoga County is the second most populous and urbanized county in the State of Ohio. Median household income in Cuyahoga County is approximately \$55,109, and the median owner-occupied home value is approximately \$137,800.

### ***Long-term Financial Planning and Major Initiatives***

The 2023 budget year represents the first year of Cleveland Metroparks' new replacement 10-year levy cycle. Property tax revenues enable Cleveland Metroparks to implement prioritized initiatives articulated in Cleveland Metroparks' Strategic Plan: Cleveland Metroparks Second Century of Stewardship System Plan 2022 and the Cleveland Metroparks Zoo Strategic Long-Term Plans.

These plans ensure Cleveland Metroparks is strategically investing in both new and existing assets to continue to drive value through the Park District for its taxpayers, while maintaining high levels of service, cleanliness, safety, and enjoyment for Park District constituents and visitors. Cleveland Metroparks has been effective in its commitment to maintaining the quality and safety of existing facilities and infrastructure with a balance of strategic land acquisition and new initiatives. Major initiatives in 2023 continue that commitment.

New trends emerging for public sector organizations as a result of the pandemic two years ago can be categorized in three broad areas: building financial resilience for the future, the overhaul and integration of digital systems and data sharing, and government services for all the people. The last area centers around making programs and services truly equitable and inclusive. All three areas have been a focus of the Cleveland Metroparks for years. Our 2023 Budget and Strategic Plan address these areas directly.

As an example, Cleveland Metroparks clearly communicates that it values and promotes Inclusion, Diversity, Equity and Accessibility (IDEA) and a major initiative in 2023 is for the IDEA Team to help drive change. The Team will help drive systemic changes that manifest in our hiring practices, increased connectivity to amenities, functional accessibility at Cleveland Metroparks facilities and planned capital investment in underserved communities such as the Garfield Pond restoration. One of the Cleveland Metroparks goals is to welcome all people and connect them to nature.

2023 marks the Zoo's 116<sup>th</sup> year at its present location. Key exhibits and facilities such as the Primate, Cat, Aquatics (CAT) building, and the RainForest have reached the need for major upgrading. These projects will require multiple years of capital planning and funding.

The Hinckley Lake Dam (HLD) is a Class 1 dam (one of 1,500 in Ohio), the highest classification based on height, storage volume and potential downstream hazards, and needs updating to ensure it can withstand the Probable Maximum Flood (PMF) level. Beginning in fall 2023, Cleveland Metroparks will begin a major rehabilitation project at Hinckley Lake to raise the height of the existing earthen dam embankment that stretches across the northern portion of the lake and rehabilitate the 150-foot-wide concrete spillway to meet modern standards and provide improved protection in the event of severe flooding.

Additionally, we have identified over 719 acres of potential land acquisitions in 2023 and beyond that meet strategic objectives of conservation and protection.

### ***Relevant Financial Policies***

#### **Short-Range and Long-Range Planning**

The annual budget process culminates in a Board-approved detailed financial road map for the coming fiscal year and a related forecast for the remainder of the current levy cycle. Utilizing a multi-year financial forecast and in the context of departmental goals and objectives, short and long-term operating, restricted and capital allocations are determined. The forecast ensures funds are adequately available throughout the ten-year 2.7 mill replacement levy passed in November 2022 for collection in years 2023-2032.

#### **Investments**

The investment policy applies to all financial funds of Cleveland Metroparks and strives to maximize safety, liquidity, and return. In accordance with investments available under Ohio Revised Code, the Chief Financial Officer exercises a standard of prudence and diversifies investment instruments to avoid incurring unreasonable risks inherent by over-investing in specific instruments, individual institutions, or maturities. The investment policy establishes a system of internal controls designed to prevent and control the loss of public funds arising from fraud, error, misrepresentation, imprudent actions, and unanticipated changes in financial markets. A report of all investments is submitted to the Board of Park Commissioners monthly.

#### **Budgeting**

The Board is required to adopt an initial budget for the fiscal year no later than March 31 of the budget year. However, we prefer to align the budget adoption with the calendar (fiscal) year, so the Board adopts the annual budget by December 31 of the year preceding the budget year. This annual budget serves as the foundation for Cleveland Metroparks' financial planning and control. Cleveland Metroparks' budgeting process enables Department Chiefs and Budget Managers to set appropriate dollar amounts required to provide high-quality services to the public and secures a sense of budget ownership for each department and division. Subsequent to adoption of the initial budget, division budget managers may initiate adjustments within and between the Board-approved character levels. Such requests require Departmental Chief approval as well as the approval of the Chief Financial Officer. Budget appropriation adjustments requested between character levels are summarized and presented to the Board for approval at monthly Board meetings throughout the year. The Board-approved budget adjustments are forwarded to the County Fiscal Officer and funds adequate for total budget commitment are certified by the Chief Financial Officer. Increased revenues not anticipated in the original budget are also reported to the County Budget Commission with a request for an amended Certificate of Estimated Resources. These procedures comply with the Ohio Revised Code.

The budget is built on a foundation of activities, work programs, initiatives, and projects which align with Cleveland Metroparks' Strategic Plan, and which address the priorities and issues of the year being budgeted. Division Managers and Department Chiefs are extensively involved and are challenged during the budgeting process to carefully align requested

resources with work programs. Pools of available funds for discretionary items such as cost-of-living and merit-based wage increases and capital expenditures are established to conform with the multi-year financial forecast, then allocated in a prioritized manner.

### **Revenue**

Cleveland Metroparks offers a diverse portfolio of more than fifty revenue collection locations, including Cleveland Metroparks Zoo, eight golf courses, three self-managed marinas, four restaurants, seven park concessions, five Nature Shops, five nature centers, The Chalet, Ledge Pool, and Outdoor Experiences. Rates and user fees associated with these locations are carefully evaluated, adjusted, and approved by the Board annually to balance cost recovery with guest and taxpayer value.

The Accounting Manual contains detailed procedures for the daily reconciliation, deposit, and weekly reporting of revenue at all locations. Wherever possible, point-of-sale systems are being leveraged to facilitate direct entry of revenue data into the Munis accounting system. Because of the seasonal nature and associated seasonal workforce of many operations, procedures and physical controls related to cash handling throughout Cleveland Metroparks incorporate strict best practice measures to safeguard collected cash and the employees handling it. Examples are minimizing cash on hand through daily reconciliation and bank deposit, use of locked safes for petty cash and change fund storage, use of “smart safes” for daily cash deposits, Cleveland Metroparks Police escorts to the local bank branch for teller and night deposits, and use of scheduled armored car service. Compliance audits are performed throughout the fiscal year on a prioritized schedule to validate procedures related to revenue control and documentation are being followed.

### **Expenditures**

Cleveland Metroparks budgeted expenditures reflect the commitment by the Board of Park Commissioners and Park District staff to maintain and enhance the quality and safety of its facilities and infrastructure and whenever possible to increase the breadth and depth of its offerings. Expenditures are projected conservatively using an objective and analytical approach which considers historical patterns, current information, and economic trends to maintain consistency of approach from year to year, reliability in estimates, and reasonableness of assumptions. Prudent expenditure planning and accountability, presented in an annual multi-year financial forecast, ensures financial stability. Monthly monitoring and analysis of actual results in comparison to the budget and forecast, along with recalibration when warranted ensures organizational sustainability.

### **Auditing & Annual Financial Reporting**

An independent audit is performed annually. Cleveland Metroparks produces an Annual Comprehensive Financial Report (ACFR) in accordance with accounting principles generally accepted in the United States, the body of accounting and financial reporting standards, conventions, and practices with authoritative support from standard-setting bodies such as the GASB.

### **Capital Assets**

Capital assets are generally defined as tangible or intangible assets with an acquisition cost of \$5,000 or more (\$50,000 or more for buildings and building improvements) and an initial useful life of five years or more. Depreciation of capital assets is recorded in conformance with Governmental Accounting Standards Board’s Statement 34.

A detailed inventory of capital assets is maintained and physically verified once each year. For structures, a sophisticated database is maintained which includes detail of acquisition/construction cost, improvement cost, annual condition assessment and GIS imagery and data. For vehicles, a fleet management plan is executed to maintain the necessary fleet of on-road, off-road and other vehicles. This plan provides for annual condition assessment and vehicle-specific maintenance history to minimize annual cost of ownership through fleet age and rotation, redeployment, and disposal.

### **Operational Compliance**

The Compliance Division within Finance seeks to ensure financial integrity, ethical conduct, the safeguarding of assets, and adherence to applicable laws and regulations, and Cleveland Metroparks established policies and procedures. Each year, an audit plan is developed with a defined cadence for audits based on seasonal patterns and a risk assessment which considers the nature and materiality of transactions, past audit results, new operations, turnover in personnel, and changes in systems. Audits performed include procedural reviews to observe and verify employees’ understanding and adherence to policies as well as tests of individual transactions and associated documentation to validate amounts reflected in accounting records and the financial statements.

Audit areas include:

- Cash – physical controls over cash on hand in register drawers, in safes and in transit to the bank
- Inventory – physical presence of merchandise inventory and reconciliation to perpetual records including point-of-sale data
- Fixed Assets – physical presence of capital assets, including in-service status and use for intended purpose
- Procurement Card Transactions – security of cards, maintenance of receipts and use of cards in accordance with the Procurement Card Program Policies and Procedures Manual
- Payroll – verification of employee’s existence, wage rate, proper use of timekeeping mechanism and approval of paid hours
- Fuel & Commodities – physical presence of reported on-hand quantities and reconciliation to usage calculations and documentation
- Concessionaires – verification that products offered, prices charged, and commissions remitted meet contractual terms

Internal audits have three “levels” by which improvements or notable items are captured:

- Recommendation. Defined as a suggested enhancement to operational practices, internal controls, or procedures. Recommendations are suggested best practices but do not indicate a deficiency in current practices or procedures.
- Warning. Defined as an infraction of a newly enacted policy or procedure, particularly one that may have been instituted mid-year or audit cycle. Warnings that are not corrected by the next subsequent audit are reported as findings.
- Finding. Defined as a violation of an established policy or procedure. Any completed audit with a finding results in a formal audit report to the applicable division manager and their direct supervisor. Division managers may comment on findings in audit reports and indicate resulting remedial steps. All audit activity and findings are summarized and reported monthly to the Chief Financial Officer.

All audit activity and findings are summarized and reported monthly to the Chief Financial Officer.

### *Awards and Achievements*

The Government Finance Officers Association of the United States and Canada (GFOA) has presented an award of Distinguished Budget Presentation to Cleveland Metroparks for its annual budget for 30 consecutive fiscal years beginning January 1, 1993 through January 1, 2022. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device. The award is valid for a period of one year only. Cleveland Metroparks submitted its annual budget for the fiscal year beginning January 1, 2023, to the GFOA and is awaiting its determination of whether the award will be granted for the 31<sup>th</sup> consecutive year.

Cleveland Metroparks proudly received the Certificate of Achievement for Excellence in Financial Reporting for the fiscal years beginning January 1, 2012 through 2021, respectively. The GFOA awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an easily readable and efficiently organized Annual Comprehensive Financial Report which conforms to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

Cleveland Metroparks believes the current report conforms to the requirements and standards of the Certificate of Achievement Program and has submitted the report to the GFOA to determine eligibility for a Certificate of Achievement.

Cleveland Metroparks Procurement Team has been awarded the prestigious 27th Annual Achievement of Excellence in Procurement® (AEP) for 2022 from the National Procurement Institute, Inc. (NPI). The AEP Award is earned by public and non-profit organizations that obtain a high application score based on standardized criteria. The AEP is awarded annually to recognize overall Best Practices, Innovation, Professionalism, E-Procurement, Productivity, and Leadership in the procurement function. This is the 13th time (12th consecutive) Cleveland Metroparks Procurement Team has won this award. For 2022, there were 172 successful applicants, including 74 cities, 36 counties, 15 special districts, 17 school districts, 14

higher education agencies, five (5) state/provincial agencies and eleven (11) other municipalities. Cleveland Metroparks was one of only two Ohio agencies and one of the 17 special districts in the US and Canada to win the award.

The accreditation for Quality Public Procurement Departments (QPPD) formally recognizes excellence in public procurement through the establishment of a body of standards and overall best practices. Procurement departments MUST meet the minimum score of 107 points out of 125 points to receive the accreditation. While NIGP membership represents over 3,000 governmental agencies throughout the US and Canada, only 160 governmental agencies have attained this distinction. Cleveland Metroparks Purchasing Department is now one (1) of the 160 governmental agencies to achieve the QPPD.

Cleveland Metroparks, in 2018, also received re-accreditation from The Commission for Accreditation of Park and Recreation Agencies (CAPRA), the most prestigious organization for certifying standards of excellence in park districts in the United States. The accreditation process for CAPRA consists of an agency's compliance with 151 standards, and Cleveland Metroparks met or exceeded all 151. (Agencies must meet 36 Fundamental Standards and at least 85 percent of the remaining 115 standards). Only 166 of the thousands of parks and recreation agencies in the country meet these high standards and are accredited by CAPRA. Reaccreditation is required every five years.

### ***Acknowledgements***

Successful preparation of a report of this scope depends upon the dedicated contribution of many employees. The Cleveland Metroparks extends its sincere appreciation of those primarily responsible for its completion, but especially to the employees in the Finance Department. Special recognition goes to Gary Butzback, CPA, Controller, Rachel LaRussa, Accounting Manager, and Clark, Schaefer, Hackett who contributed significantly to the preparation of this report. Finally, management wants to extend its appreciation to the Board of Park Commissioners for their support and commitment to exemplary financial reporting.

### ***Postscript***

The employees of Cleveland Metroparks are proud of the community in which we work and live. We pledge our continued dedication to providing the highest possible level of service to the citizens of Cuyahoga County and Hinckley Township of Medina County. We are committed to enhancing the quality of life that our community has come to expect and enjoy.

Respectively submitted,



Brian M. Zimmerman  
Chief Executive Officer



Wade Steen, CPA  
Chief Financial Officer

**CLEVELAND METROPARKS**  
**LIST OF CURRENT PRINCIPAL OFFICIALS**

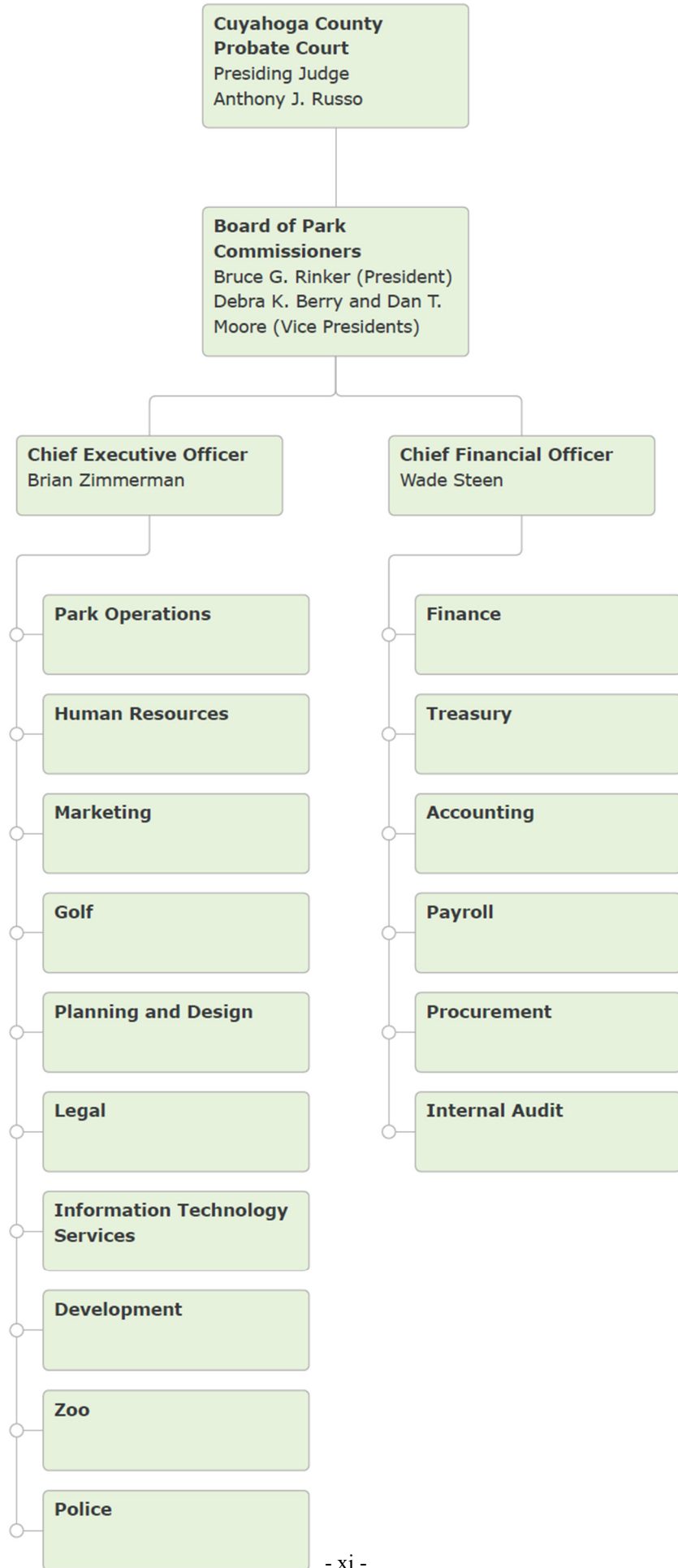
Senior Probate Court Judge ..... Anthony J. Russo

Board of Park Commissioners ..... Bruce G. Rinker, President  
Debra K. Berry, Vice President  
Dan T. Moore, Vice President

Chief Executive Officer ..... Brian M. Zimmerman

Chief Financial Officer ..... Wade Steen, CPA

# Organizational Chart







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Cleveland Metroparks  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO





## INDEPENDENT AUDITORS' REPORT

To the Board of Park Commissioners  
Cleveland Metropolitan Park District:

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the discretely presented component unit, and the major fund of the Cleveland Metropolitan Park District (the "District") as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, and the major fund of the Cleveland Metropolitan Park District, as of December 31, 2022, and the respective changes in financial position, and the budgetary comparison for the General Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Cleveland Zoological Society which represent all of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Cleveland Zoological Society, is based solely on the report of other auditors.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

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

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

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of net pension and OPEB liabilities/(assets) and pension and OPEB contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The individual fund schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the individual fund schedule is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors’ report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2023 on our consideration of the 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District’s 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 District’s internal control over financial reporting and compliance.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
May 18, 2023



**CLEVELAND METROPARKS**  
Management's Discussion and Analysis  
For the Year December 31, 2022  
*Unaudited*

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The discussion and analysis of Cleveland Metroparks' financial performance provides an overall review of the Cleveland Metroparks' financial activities for the year ended December 31, 2022. The intent of this discussion and analysis is to look at the Cleveland Metroparks' financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the Cleveland Metroparks' financial performance.

### **Financial Highlights**

Key financial highlights for 2022 are as follows:

- In total, net position increased \$51.0 million in 2022, compared to \$85.1 million in 2021.
- Total revenues decreased by approximately \$811,000, or less than 1%, while total expenses increased by \$33.2 million, or 57.1%.
- Property taxes are the largest general revenue source and account for 51.4% of total revenue in 2022.

### **Using this Annual Financial Report**

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the Cleveland Metroparks as a financial whole or as an entire operating entity. The statements then proceed to provide an increasingly detailed look at our specific financial conditions.

The statement of net position and statement of activities provide information about the activities of the whole Cleveland Metroparks, presenting both an aggregate view of the Cleveland Metroparks' finances and a longer-term view of those assets. The statement of activities shows changes to net position related to each department of the Cleveland Metroparks. Fund financial statements tell how services were financed in the short-term as well as what dollars remain for future spending.

### **Reporting on the Cleveland Metroparks as a Whole**

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

The statement of net position and statement of activities include all assets and deferred outflows of resources and liabilities and deferred inflows of resources, using the accrual basis of accounting similar to the accounting method used by the private sector. The basis for this accounting takes into account all of the current year's revenues and expenses regardless of when the cash was received or paid.

These two statements report the Cleveland Metroparks' net position and the change in net position. The change in net position is important because it tells the reader whether, for the Cleveland Metroparks as a whole, the financial position of the Cleveland Metroparks has improved or diminished. However, in evaluating the overall position of the Cleveland Metroparks, non-financial information such as changes in the Cleveland Metroparks' tax base and the condition of the Cleveland Metroparks' capital assets will also need to be evaluated.



**CLEVELAND METROPARKS**  
Management's Discussion and Analysis  
For the Year December 31, 2022  
*Unaudited*

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In the statement of net position and the statement of activities, the Cleveland Metroparks' activities are divided into two types of activities:

- **Governmental Activities** – All of the Cleveland Metroparks' services are reported here, including park operations, zoo operations, golf operations, police department and administration.
- **Component Unit** – The Cleveland Metroparks includes the financial data of Cleveland Zoological Society (the Zoo Society). The Zoo Society is a nonprofit organization which operates under a Board of Trustees. The Zoo Society promotes the conservation and propagation of wildlife – particularly endangered species – primarily through support of the Cleveland Metroparks Zoo (the Zoo). The Zoo Society will engage the community in support of the Zoo and in its mission to improve the future for wildlife and will marshal the resources necessary to ensure the Zoo remains one of the region's preeminent destinations and ultimately one of the top five zoos in the country. Since the economic resources received by the Zoo Society are almost entirely for the benefit of and accessible to the Cleveland Metroparks, the Zoo Society is presented as a component unit of the Cleveland Metroparks. Cleveland Zoological Society is included as a component unit of the Cleveland Metroparks because of the Cleveland Metroparks' influence on the programs and services provided by Cleveland Zoological Society and because of the operating agreement between Cleveland Metroparks and Cleveland Zoological Society (Note 15). The Cleveland Metroparks does not appoint any of the members of Cleveland Zoological Society's governing board or approve the budget or debt issuance of Cleveland Zoological Society.

**Reporting on the Cleveland Metroparks' Most Significant Fund**

*Governmental Fund*

The presentation for the Cleveland Metroparks' single fund, the General Fund, focuses on how resources flow into and out of it and the balance that is left at year-end and available for spending in future periods. The General Fund is reported using modified accrual accounting, which measures cash and all other financial assets that are expected to be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Cleveland Metroparks' general operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our users. The relationship (or difference) between governmental activities (reported on the statement of net position and the statement of activities) and the General Fund is reconciled in the financial statements.

**CLEVELAND METROPARKS**  
Management's Discussion and Analysis  
For the Year December 31, 2022  
*Unaudited*

**Cleveland Metroparks as a Whole**

Recall that the statement of net position looks at the Cleveland Metroparks as a whole. Table 1 provides a summary of the Cleveland Metroparks' net position for 2022 compared to 2021.

**Table 1**  
**Net Position**

	2022	<i>Restated</i> 2021	Change
<b><i>Assets</i></b>			
Current and other assets	\$ 178,976,969	\$ 162,430,092	\$ 16,546,877
Net OPEB asset	9,968,499	5,419,630	4,548,869
Capital assets	<u>460,911,056</u>	<u>447,102,373</u>	<u>13,808,683</u>
<i>Total Assets</i>	<u>649,856,524</u>	<u>614,952,095</u>	<u>34,904,429</u>
<b><i>Deferred Outflows of Resources</i></b>	<u>14,514,510</u>	<u>9,312,044</u>	<u>5,202,466</u>
<b><i>Liabilities</i></b>			
Current and other liabilities	13,540,503	9,227,099	4,313,404
Long-term liabilities:			
Net pension liabilities	27,619,637	44,766,945	(17,147,308)
Other long-term amounts	<u>7,614,196</u>	<u>7,531,586</u>	<u>82,610</u>
<i>Total Liabilities</i>	<u>48,774,336</u>	<u>61,525,630</u>	<u>(12,751,294)</u>
<b><i>Deferred Inflows of Resources</i></b>	<u>121,044,093</u>	<u>119,218,760</u>	<u>1,825,333</u>
<b><i>Net Position</i></b>			
Net investment in capital assets	457,087,891	444,771,006	12,316,885
Unrestricted (deficit)	<u>37,464,714</u>	<u>(1,251,257)</u>	<u>38,715,971</u>
<i>Total Net Position</i>	<u>\$ 494,552,605</u>	<u>\$ 443,519,749</u>	<u>\$ 51,032,856</u>

The net pension liability (NPL) is the largest single liability reported by the Cleveland Metroparks at December 31, 2022 and is reported pursuant to GASB Statement 68, *Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27*. The net other postemployment benefits (OPEB) assets were reported pursuant to GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the Cleveland Metroparks' actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability to the reported net position and subtracting net OPEB assets and deferred outflows related to pension and OPEB.

**CLEVELAND METROPARKS**  
Management's Discussion and Analysis  
For the Year December 31, 2022  
*Unaudited*

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Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 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 asset*. GASB Statement No. 68 and GASB Statement No. 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 Statement No. 68 and GASB Statement No. 75 require the net pension liability and the net OPEB asset to equal the Cleveland Metroparks' proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service
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 and other postemployment benefits. GASB noted that the unfunded portion of this 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 Cleveland Metroparks is not responsible for certain key factors affecting the balance of these liabilities. 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 retirement system. In Ohio, there are no legal means to enforce the unfunded liability of the pension/OPEB plan *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. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of this 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 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.

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In accordance with GASB Statement No. 68 and GASB Statement No. 75, the Cleveland Metroparks' statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB asset, respectively, not accounted for as deferred inflows/outflows.

The net pension liability and the net OPEB asset represent the Cleveland Metroparks' proportionate share of the OPERS pension and retirement health care unfunded/overfunded benefits. As indicated above, changes in pension and health care benefits, contribution rates, and return on investments affect the balance of these assets and liabilities.

The largest portion of the Cleveland Metroparks' net position (\$457.1 million) reflects its investment in capital assets, less any related outstanding capital-related liabilities that were used to acquire those assets. The Cleveland Metroparks uses these capital assets to provide services to its citizens. Accordingly, these assets are not available for future spending.

The Cleveland Metroparks' unrestricted net position ended the year with a positive balance of \$37.5 million. If the effects of the net pension liability and net OPEB asset and related deferrals were excluded, the unrestricted net position reported would be a positive \$88.0 million. This is primarily attributable to the Cleveland Metroparks' recognition of its proportionate share of net pension and OPEB liabilities and assets. As discussed previously, the operation of the state-wide retirement system is outside the control of the Cleveland Metroparks and varies year-to-year based on the performance of investments and other factors. However, because of the significance of the amounts involved, it's important to acknowledge the impact the recognition of the net pension liability and net OPEB assets have on the Cleveland Metroparks' reported net position.

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Table 2 shows the changes in net position for the years ended December 31, 2022 and 2021.

**Table 2**  
**Changes in Net Position**

	2022	2021	Change
<b>Revenues</b>			
Program revenues:			
Charges for services	\$ 37,012,258	\$ 33,133,021	\$ 3,879,237
Operating grants and contributions	17,101,101	15,467,492	1,633,609
Capital grants and contributions	7,559,749	15,997,241	(8,437,492)
<i>Total program revenues</i>	<u>61,673,108</u>	<u>64,597,754</u>	<u>(2,924,646)</u>
General revenues:			
Property taxes	73,246,430	71,736,059	1,510,371
Grants and entitlements not restricted to specific programs	6,390,309	6,695,800	(305,491)
Investment earnings	1,015,655	59,797	955,858
Miscellaneous	126,511	173,349	(46,838)
<i>Total general revenues</i>	<u>80,778,905</u>	<u>78,665,005</u>	<u>2,113,900</u>
<i>Total revenues</i>	<u>142,452,013</u>	<u>143,262,759</u>	<u>(810,746)</u>
<b>Expenses</b>			
Park operations	32,241,578	12,696,760	19,544,818
Zoo operations	20,010,453	12,027,599	7,982,854
Golf operations	7,253,680	3,970,823	3,282,857
Police department	5,970,514	2,004,308	3,966,206
Administration	25,942,932	27,501,653	(1,558,721)
<i>Total expenses</i>	<u>91,419,157</u>	<u>58,201,143</u>	<u>33,218,014</u>
<i>Change in net position</i>	51,032,856	85,061,616	(34,028,760)
<i>Net position, beginning of year</i>	<u>443,519,749</u>	<u>358,458,133</u>	<u>85,061,616</u>
<i>Net position, end of year</i>	<u>\$ 494,552,605</u>	<u>\$ 443,519,749</u>	<u>\$ 51,032,856</u>

Several revenue sources fund the Cleveland Metroparks. Property taxes were the largest contributor in 2022 and accounted for 51.4% of total revenue, compared to 50.1% in 2021.

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The Cleveland Metroparks has maintained a philosophy to strive for 50% to full self-sufficiency in areas such as the golf courses, the Zoo, the Chalet and Aquatics. In 2022, Cleveland Metroparks continued to experience increases in charges for services. Golf continued a third straight year of record revenue. The new Director of Golf, hired in mid-2021, implemented many new ideas, a new point-of-sales system and a renewed focus on the golfer experience. The Zoo also set new revenue records with increased zoo membership sales, continued strong attendance at the summer and winter special events, and strong daily attendance. Park operations revenue from Enterprise Operations (restaurants, concessions, & marinas) rebounded in 2022 with enough seasonal staff to open locations closed most or all season in 2021 and new creative summer events, such as concert series, dining igloo expansion and special dining experiences. The pandemic left in its wake pent up demand for experiences and entertainment which benefited all of these operations.

The decrease in capital grants and contributions was due to completion of several projects last year, such as Bonnie Park and the Red Line Greenway projects, and new projects ramping up in 2023, such as the primate forest and tropic bear exhibits.

The recognition of its proportionate share of the Ohio Public Employees Retirement System's pension and OPEB assets and liabilities, and the annual changes, have a significant impact on the Cleveland Metroparks financial results, despite being outside the control of management.

That is the case this year. Total expenses increased \$33.2 million during 2022. Of this increase, \$20.8 million was due to changes in expenses associated with the recognition of pension and OPEB expenses under GASB Statement Nos. 68 and 75. Total *negative* pension and OPEB expenses in 2021 were \$39.2 million, compared to \$18.4 million in 2022, resulting in the \$20.8 million swing between years. The remaining \$12.4 million increase in expenses was associated with an increase in full and part-time headcount, as 2021 vacant positions were filled, and an increase in seasonal employees, as facilities resumed more normal operations and seasonal minimum wages were increased by about \$3/hour on average.

### **The General Fund**

The General Fund is accounted for using the modified accrual basis of accounting. The General Fund had revenues of \$133.4 million and expenditures of \$127.1 million and ended the year with a fund balance of approximately \$68.0 million. Explanation of changes in the General Fund follow the same explanations as those provided in the analysis of governmental activities.

### **Budgeting Highlights**

The Cleveland Metroparks' budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances.

During the course of 2022, the Cleveland Metroparks amended its General Fund budget. All recommendations for a budget change come from the Cleveland Metroparks' Chief Financial Officer to the Board of Park Commissioners for resolution enactment on the change. The General Fund is monitored closely looking for possible revenue shortfalls or overspending by individual departments.

Original budgeted revenues for the General Fund were \$126.0 million; final budget amount was \$138.7 million, and the actual revenue was \$130.2 million. The major factor contributing to the decrease in actual revenue was due to being awarded several grants and donations during the year that had yet to have any activity or reimbursements during the year.

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Original budgeted expenditures were less than the final budget by \$27.6 million, primarily due to additional expenditures budgeted for capital projects. Actual expenditures were \$40.2 million less than the final budget estimate due to contemplated capital projects not starting until 2023.

**Capital Assets**

**Table 3**  
**Capital Assets at Year-End**  
(Net of Depreciation)

	2022	2021	Change
Land	\$ 179,013,324	\$ 172,278,470	\$ 6,734,854
Land improvement	19,937,461	16,949,367	2,988,094
Construction in progress	32,992,424	29,149,833	3,842,591
Site structures	15,123,756	16,279,267	(1,155,511)
Exhibits	9,151,830	9,457,982	(306,152)
Buildings	129,940,258	129,942,875	(2,617)
Machinery and equipment	8,328,128	9,852,238	(1,524,110)
Vehicles	5,021,892	4,696,256	325,636
Infrastructure:			
Bridges	18,215,406	19,139,843	(924,437)
Fords	1,136,357	1,203,107	(66,750)
Dams	69,960	72,431	(2,471)
Tunnels	541,746	562,687	(20,941)
Utilities	2,779,312	2,859,861	(80,549)
Roads	13,488,143	13,522,926	(34,783)
All purpose trails	20,553,070	17,648,185	2,904,885
Golf course cart paths	538,074	275,090	262,984
Other paved areas	4,079,915	3,211,955	867,960
Totals	<u>\$ 460,911,056</u>	<u>\$ 447,102,373</u>	<u>\$ 13,808,683</u>

The increase in capital assets of \$13,808,683 in 2022 was primarily attributable to ongoing construction in progress that include park improvements and zoo exhibit improvements. See Note 8 of the basic financial statements for additional information on capital assets.

**Current Financial Related Activities**

Cleveland Metroparks has committed itself to financial excellence and has a history of doing just that. The Cleveland Metroparks has received the Government Finance Officers Association's *Distinguished Budget Presentation Award* for 30 consecutive fiscal years beginning January 1, 1993 through January 1, 2022. Cleveland Metroparks received the Government Finance Officers Association's *Certificate of Achievement in Financial Reporting Award* for its first ever Annual Comprehensive Financial Report for the fiscal year ended December 31, 2012. This award and recognition has since annually repeated through the December 31, 2021 Annual Comprehensive Financial Report.

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The mission of the Cleveland Metroparks is to protect nature, connect communities and inspire conservation in our world. The majority of Cleveland Metroparks' nearly 25,000 acres are dedicated to conservation. Whether to promote fishing opportunities within Cleveland Metroparks lakes, forest health or restore wetlands, natural resource management is a significant endeavor of the Park District. One of the most important things we learned from the pandemic was the important societal function parks play by providing recreation spaces for diverse communities of people.

One way that the Metroparks seeks to achieve its mission is through public education. Outdoor education is provided through individual and group programming at all nature/visitor centers and throughout Cleveland Metroparks' reservations. The Park District also maintains a Mobile Outreach program, which travels to area schools and locations to bring nature education to children who otherwise might not experience the benefits of nature.

Another way that Cleveland Metroparks seeks to achieve its mission is through recreation. Recreation is provided at eight golf courses, the Chalet Recreation Area, six swimming areas, a horse stable, three marinas, numerous ball fields, the Cleveland-Cliffs Bike Park, open play areas, and more than 325 miles of trails. Cleveland Metroparks Zoo provides not only recreation, but also education and conservation. The Zoo is recognized as one of the finest zoos in the United States, with more than 2,000 animals across 183 rolling acres. The Zoo features numerous special attractions, exhibits and facilities, including the Ben Gogolick Giraffe Encounter, Rosebrough Tiger Passage, African Elephant Crossing, Asian Highlands, Eagle Zip Adventure, and the Daniel Maltz Rhino Reserve.

The 2023 budget represents the first year of Cleveland Metroparks' new replacement levy which was approved in November of 2022. Additional property tax revenues will enable Cleveland Metroparks to implement prioritized initiatives articulated in Cleveland Metroparks' Second Century of Stewardship System Plan and the Cleveland Metroparks Zoo Strategic Long-Term Plans.

These long-term plans ensure Cleveland Metroparks is strategically investing in both new and existing assets to continue to improve the value of the Park District for its taxpayers, which includes maintaining high levels of service, cleanliness, safety, and enjoyment for Park District constituents and visitors. Cleveland Metroparks has been effective in its commitment to maintaining the quality and safety of existing facilities and infrastructure with a balance of strategic land acquisition and new initiatives and major initiatives planned for 2023 continue that commitment. One major project is the Hinckley Lake Dam (HLD), a Class 1 dam (one of 1,500 in Ohio), the highest classification based on height, storage volume and potential downstream hazards. Beginning in fall 2023, Cleveland Metroparks will begin a major rehabilitation project at Hinckley Lake to raise the height of the existing earthen dam embankment that stretches across the northern portion of the lake and rehabilitate the 150-foot-wide concrete spillway to meet modern standards and provide improved protection in the event of severe flooding.



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New trends emerging for public sector organizations as a result of the pandemic can be categorized in three broad areas: building financial resilience for the future, the overhaul and integration of digital systems and data sharing, and government services for all the people. The last trend centers around making programs and services truly equitable and inclusive. While all three areas have been a focus of the Cleveland Metroparks for many years, our 2023 Budget addresses these areas directly. As an example, Cleveland Metroparks clearly communicates that it values and promotes Inclusion, Diversity, Equity and Accessibility (IDEA) and a major initiative in 2023 is for the IDEA Team to help drive change. The Team will help drive systemic changes that manifest in our hiring practices, increased connectivity to amenities, functional accessibility at Cleveland Metroparks facilities and planned capital investment in underserved communities such as the Garfield Pond restoration and the Cleveland Harbor Eastern Embayment Resilience Strategy (CHEERS) project. Cleveland Metroparks is also continuing to prioritize new trail connections in underserved communities through projects including the Euclid Creek Greenway. One of the Metroparks goals is to welcome all people and connect them to nature which directly ties to our mission.

In 2023, Cleveland Metroparks will continue to prioritize strategic land protection across Northeast Ohio. This year, the Park District has identified over 719 acres of potential future land acquisitions to permanently protect natural resources and improve trail and park connections for the region.

One of the biggest challenges Cleveland Metroparks faces currently is inflation, which has reached heights not seen in four decades. While the current Russia-Ukraine conflict has played a role, commodity prices were already increasing as the nation emerged from the far-reaching impacts of the global pandemic. Gasoline prices were at all-time highs in 2022, which had a direct impact on our operational costs across the Park District including its more than 100 miles of roadways and 325 miles of trails. Additionally, many other commodities and supplies necessary for our ongoing operation are registering double digit increases. The costs for the ongoing day-to-day operation of Cleveland Metroparks have increased at a faster rate than revenues. The nonpartisan Congressional Budget Office (CBO) has released its forecast for next year and is predicting inflation will persist before receding to more normal levels by 2024. The CBO said inflation will persist due to high demand and a restrained supply of goods, services, and labor which will directly impact the Park District's operating costs.

Even given the challenge of inflation, Cleveland Metroparks has developed a ten-year plan to ensure investment in both new and existing assets while providing all services at an exceptional level. Cleveland Metroparks was established on July 23, 1917, almost 106 years ago. Beginning with three acres, the Park District has grown to nearly 25,000 acres across 18 park reservations and serves more than 19 million recreational visitors annually as well as enhancing the quality of life across Northeast Ohio. The Trust for Public Land's 2018 study revealed that Cleveland Metroparks generates an annual regional economic impact of \$873 million by enhancing property values, contributing to recreation, reducing stormwater runoff, improving local health and wellness and generating tourism. Cleveland Metroparks is a nationally recognized park system and a source of great pride for our community for more than 100 years and we plan to continue to be that for another 100 years.

### **Contacting Cleveland Metroparks Chief Financial Officer**

This financial report is designed to provide the public with a general overview of the Cleveland Metroparks finances and demonstrate the Cleveland Metroparks' accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information, please contact Cleveland Metroparks, 4101 Fulton Parkway, Cleveland, Ohio 44144.



**CLEVELAND METROPARKS**

Statement of Net Position

December 31, 2022

	Governmental Activities
<b><i>Assets</i></b>	
Cash and cash equivalents	\$ 73,385,719
Cash and cash equivalents in segregated accounts	1,316,068
Materials and supplies inventory	2,118,571
Accounts receivable	1,714,881
Contributions receivable	2,783,567
Due from component unit	8,128,674
Intergovernmental receivable	11,412,977
Prepaid items	916,009
Property taxes receivable	76,160,292
Leases receivable	1,040,211
Net OPEB Asset	9,968,499
Nondepreciable capital assets	231,943,209
Depreciable capital assets, net	<u>228,967,847</u>
Total Assets	<u>649,856,524</u>
<b><i>Deferred Outflows of Resources</i></b>	
Pension	14,190,004
OPEB	<u>324,506</u>
Total Deferred Outflows of Resources	<u>14,514,510</u>
<b><i>Liabilities</i></b>	
Accounts payable	5,442,565
Contracts payable	3,823,165
Deposits payable	179,363
Accrued wages payable	2,177,853
Matured compensated absences	90,652
Retainage payable	1,136,705
Unearned revenue	135,505
Insurance claims payable	307,877
Intergovernmental payable	246,818
Long-term liabilities:	
Due within one year	1,510,324
Due in more than one year:	
Net pension liability	27,619,637
Other amounts due more than one year	<u>6,103,872</u>
Total Liabilities	<u>48,774,336</u>
<b><i>Deferred Inflows of Resources</i></b>	
Property taxes levied for next year	72,606,047
Leases	1,027,541
Pension	35,600,123
OPEB	<u>11,810,382</u>
Total Deferred Inflows of Resources	<u>121,044,093</u>
<b><i>Net Position</i></b>	
Net investment in capital assets	457,087,891
Unrestricted	<u>37,464,714</u>
Total Net Position	<u>\$ 494,552,605</u>

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
Statement of Net Position  
Component Unit - Cleveland Zoological Society  
December 31, 2022

<b><i>Current Assets</i></b>	
Cash and cash equivalents	\$ 567,458
Charitable gift annuities	237,045
Pledges receivable, net	2,526,328
Prepaid expenses and other assets	<u>45,537</u>
Total current assets	3,376,368
<b><i>Long-Term Assets</i></b>	
Office equipment, software, and network resources, at cost	508,444
Less: accumulated depreciation	<u>(386,258)</u>
	122,186
<b><i>Other Long-Term Assets</i></b>	
Pledges receivable, net	1,731,421
Marketable securities	24,439,754
Investments in pooled separate accounts	337,824
Beneficial interest in perpetual trusts	<u>695,572</u>
Total long-term assets	<u>27,326,757</u>
Total Assets	<u>30,703,125</u>
<b><i>Current Liabilities</i></b>	
Accounts payable and accrued expenses	285,373
Other liabilities:	
Funds held for others	100,724
Amounts due to Cleveland Metroparks:	
Operating agreement	756,890
Operating agreement - Conservation funding	391,572
Tropical bears	2,380,483
Ambassador animal	120,000
Office renovation	1,075,273
Rhino exhibit	31,964
Primate forest	3,200,000
RainForest renovation	<u>172,492</u>
Total amounts due to Cleveland Metroparks	8,128,674
Deferred revenue	<u>703,720</u>
Total current liabilities	9,218,491
<b><i>Long-Term Liabilities</i></b>	
Liability under split-interest agreements	88,945
Deferred compensation	<u>337,824</u>
Total long-term liabilities	<u>426,769</u>
Total Liabilities	<u>9,645,260</u>
<b><i>Net Position</i></b>	
Without donor restrictions:	
Undesignated	1,344,128
Board-designated	<u>12,273,164</u>
Total without donor restrictions	13,617,292
With donor restrictions	<u>7,440,573</u>
Total Net Position	<u>\$ 21,057,865</u>

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
Statement of Activities  
For the Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Total Governmental Activities
Governmental activities:					
Park operations	\$ 32,241,578	\$ 8,371,620	\$ 9,768,243	\$ 5,865,897	\$ (8,235,818)
Zoo operations	20,010,453	16,537,882	3,801,962	1,646,974	1,976,365
Golf operations	7,253,680	10,258,732	16,233	2,225	3,023,510
Police department	5,970,514	226,998	72,350	-	(5,671,166)
Administration	25,942,932	1,617,026	3,442,313	44,653	(20,838,940)
Total governmental activities	<u>\$ 91,419,157</u>	<u>\$ 37,012,258</u>	<u>\$ 17,101,101</u>	<u>\$ 7,559,749</u>	<u>(29,746,049)</u>
General revenues:					
Property taxes levied for general purposes					73,246,430
Grants and contributions not restricted to specific programs					6,390,309
Investment earnings					1,015,655
Miscellaneous					126,511
Total general revenues					<u>80,778,905</u>
Change in net position					51,032,856
Net position beginning of year					<u>443,519,749</u>
Net position end of year					<u>\$ 494,552,605</u>

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
Statement of Activities  
Component Unit - Cleveland Zoological Society  
For the Year Ended December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
<b><i>Support, Revenues and Gains:</i></b>			
Contributions:			
Membership	\$ 1,987,159	\$ -	\$ 1,987,159
Individuals, corporations and foundations	1,290,741	543,316	1,834,057
Capital projects	-	6,552,784	6,552,784
Investment return, net	(2,335,100)	(128,379)	(2,463,479)
Special events	815,955	-	815,955
Less: direct benefit to donor costs	(437,850)	-	(437,850)
Change in value of split-interest agreements	(13,003)	(65,980)	(78,983)
Net position released from restrictions	<u>3,693,882</u>	<u>(3,693,882)</u>	<u>-</u>
Total Support, Revenues and Gains (Losses)	<u>5,001,784</u>	<u>3,207,859</u>	<u>8,209,643</u>
<b><i>Expenses:</i></b>			
Program services	5,588,614	-	5,588,614
Management and general	745,613	-	745,613
Fundraising	<u>1,185,034</u>	<u>-</u>	<u>1,185,034</u>
Total Expenses	<u>7,519,261</u>	<u>-</u>	<u>7,519,261</u>
Change in net position	(2,517,477)	3,207,859	690,382
Net position beginning of year	<u>16,134,769</u>	<u>4,232,714</u>	<u>20,367,483</u>
Net position end of year	<u>\$ 13,617,292</u>	<u>\$ 7,440,573</u>	<u>\$ 21,057,865</u>

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**

Balance Sheet  
Governmental Fund  
December 31, 2022

	<u>General Fund</u>
<b><i>Assets</i></b>	
Cash and cash equivalents	\$ 73,385,719
Cash and cash equivalents in segregated accounts	1,316,068
Materials and supplies inventory	2,118,571
Accounts receivable	1,714,881
Contributions receivable	2,783,567
Leases receivable	1,040,211
Due from component unit	8,128,674
Intergovernmental receivable	11,412,977
Prepaid items	916,009
Property taxes receivable	<u>76,160,292</u>
Total Assets	<u>\$ 178,976,969</u>
<b><i>Liabilities</i></b>	
Accounts payable	\$ 5,442,565
Contracts payable	3,823,165
Deposits payable	179,363
Accrued wages payable	2,177,853
Matured compensated absences	90,652
Retainage payable	1,136,705
Unearned revenue	135,505
Insurance claims payable	307,877
Intergovernmental payable	<u>246,818</u>
Total Liabilities	<u>13,540,503</u>
<b><i>Deferred Inflows of Resources</i></b>	
Property taxes levied for next year	72,606,047
Leases	1,027,541
Unavailable revenue	<u>23,764,242</u>
Total Deferred Inflows of Resources	<u>97,397,830</u>
<b><i>Fund Balance</i></b>	
Nonspendable:	
Inventory and prepaid items	3,034,580
Committed:	
Capital improvements	14,384,481
Assigned:	
Budget resources	22,188,945
Contractual services	1,226,942
Materials and supplies	1,281,595
Unassigned	<u>25,922,093</u>
Total Fund Balance	<u>68,038,636</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 178,976,969</u>

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
 Reconciliation of Governmental Fund Balance to  
 Net Position of Governmental Activities  
 December 31, 2022

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**Total governmental fund balance** \$ 68,038,636

*Amounts reported for governmental activities in the statement of net position are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund. 460,911,056

Other long-term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenue in the fund:

Delinquent property taxes	3,554,245	
Intergovernmental	8,852,221	
Donations and sponsors	3,223,216	
Zoo receipts	1,386	
Park receipts	3,411	
Due from component unit	8,128,674	
Other	1,089	
<b>Total</b>		<b>23,764,242</b>

Long-term liabilities are not due and payable in the current period and therefore are not reported in the fund:

Compensated absences	(7,612,248)	
Workers' compensation claims payable	(1,948)	
<b>Total</b>		<b>(7,614,196)</b>

The net pension liability is not due and payable in the current period; the net OPEB asset is not available to pay for current period expenditures. Therefore, the liability, asset and related deferred inflows/outflows are not reported in the fund:

Deferred outflows - pension	14,190,004	
Deferred inflows - pension	(35,600,123)	
Net pension liability	(27,619,637)	
Deferred outflows - OPEB	324,506	
Deferred inflows - OPEB	(11,810,382)	
Net OPEB asset	9,968,499	
<b>Net</b>		<b>(50,547,133)</b>

**Net position of governmental activities** \$ 494,552,605

See accompanying notes to the basic financial statements.



**CLEVELAND METROPARKS**  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Fund  
For the Year Ended December 31, 2022

	General Fund
<b><i>Revenues</i></b>	
Property taxes	\$ 72,888,257
Intergovernmental	14,048,292
Donations and sponsors	8,409,325
Interest	1,015,655
Golf receipts	10,260,660
Zoo receipts	16,300,580
Park receipts	9,373,419
Damages and fines	224,998
Other	866,676
Total Revenues	133,387,862
<b><i>Expenditures:</i></b>	
Current:	
Park operations	33,417,680
Zoo operations	22,105,162
Golf operations	7,785,912
Police department	9,573,622
Administration	27,711,207
Capital outlay	26,489,115
Total Expenditures	127,082,698
Change in fund balance	6,305,164
Fund balance beginning of year	61,733,472
Fund balance end of year	\$ 68,038,636

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
Reconciliation of the Changes in Fund Balance  
of Governmental Fund to the Statement of Activities  
For the Year Ended December 31, 2022

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**Net change in fund balance - total governmental fund** \$ 6,305,164

*Amounts reported for governmental activities in the statement of activities are different because:*

Governmental fund reports capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital asset additions	29,102,221	
Depreciation expense	<u>(13,524,903)</u>	
Net		15,577,318

Governmental fund only reports the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a loss is reported for each disposal. (1,768,635)

Revenues in the statement in activities that do not provide current financial resources are not reported as revenues in the fund:

Delinquent property taxes	358,173	
Intergovernmental	2,042,645	
Donations and sponsors	2,294,664	
Golf receipts	(1,445)	
Zoo receipts	(1,114)	
Park receipts	(1,200)	
Due from component unit and other	<u>426,135</u>	
Total		5,117,858

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 the governmental fund:

Compensated absences	(133,774)	
Retrospective workers compensation	<u>51,164</u>	
Total		(82,610)

Contractually required contributions are reported as expenditures in the governmental fund; however, the statement of net position reports these amounts in deferred outflows of resources.

Pension	7,376,832	
OPEB	<u>89,800</u>	
		7,466,632

Except for amounts reported as deferred inflows/outflows, changes in net pension liabilities and net OPEB assets are reported as pension and OPEB expenses in the statement of activities.

Pension	7,598,419	
OPEB	<u>10,818,710</u>	
Total		<u>18,417,129</u>

**Change in net position of governmental activities** **\$ 51,032,856**

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b>Revenues</b>				
Property taxes	\$ 72,070,838	\$ 72,070,838	\$ 72,888,257	\$ 817,419
Intergovernmental	16,074,605	20,833,864	11,844,949	(8,988,915)
Donations and sponsors	6,504,646	14,361,889	8,666,215	(5,695,674)
Interest	50,000	50,000	987,221	937,221
Golf receipts	8,212,534	8,212,534	10,284,508	2,071,974
Zoo receipts	13,005,014	12,974,014	15,467,778	2,493,764
Park receipts	9,036,209	9,212,422	8,970,125	(242,297)
Damages and fines	185,250	196,562	224,998	28,436
Other	828,100	833,100	877,347	44,247
<b>Total Revenues</b>	<u>125,967,196</u>	<u>138,745,223</u>	<u>130,211,398</u>	<u>(8,533,825)</u>
<b>Expenditures:</b>				
Current:				
Park operations	38,867,710	39,748,699	33,760,095	5,988,604
Zoo operations	23,438,339	23,980,315	21,298,119	2,682,196
Golf operations	8,123,921	8,426,852	8,119,396	307,456
Police department	10,990,505	11,093,726	10,276,620	817,106
Administration	36,551,612	36,759,843	30,440,699	6,319,144
Capital outlay	41,350,302	66,899,582	42,835,347	24,064,235
<b>Total Expenditures</b>	<u>159,322,389</u>	<u>186,909,017</u>	<u>146,730,276</u>	<u>40,178,741</u>
Change in fund balance	(33,355,193)	(48,163,794)	(16,518,878)	\$ 31,644,916
Fund balance beginning of year	47,285,583	47,285,583	47,285,583	
Prior Year Encumbrances Appropriated	<u>18,438,994</u>	<u>18,438,994</u>	<u>18,438,994</u>	
Fund balance end of year	<u>\$ 32,369,384</u>	<u>\$ 17,560,783</u>	<u>\$ 49,205,699</u>	

See accompanying notes to the basic financial statements.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 1—REPORTING ENTITY AND BASIS OF PRESENTATION**

Cleveland Metroparks is a separate political subdivision established on July 23, 1917, by the Cuyahoga County Probate Court, under the authority of Section 1545.01, Ohio Revised Code.

The Cleveland Metroparks' governing body is a three-member Board of Park Commissioners (the Commissioners), who are appointed to three-year terms by the Cuyahoga County Probate Court.

The Cleveland Metroparks is dedicated to the conservation of natural resources and wildlife, while providing various recreational facilities and services which are to be enjoyed by the public. These activities are directly controlled by the Commissioners through the budgetary process and are included within this report.

In evaluating how to define the Cleveland Metroparks for financial reporting purposes, management has considered all agencies, departments and organizations making up the Cleveland Metroparks and its potential component units consistent with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, an amendment of GASB Statement No. 14, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*.

Component units are legally separate organizations for which the Cleveland Metroparks is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the Cleveland Metroparks' ability to impose its will over the component unit, or (2) the possibility that a component unit will provide a financial benefit to or impose a financial burden on the Cleveland Metroparks.

*Discretely Presented Component Unit* The component unit financial statements identify the financial data of the Cleveland Metroparks' component unit, Cleveland Zoological Society, which is reported separately to emphasize that it is legally separate from the Cleveland Metroparks.

*Cleveland Zoological Society* Cleveland Zoological Society (the Zoo Society) is a nonprofit organization which operates under a Board of Trustees. The Zoo Society promotes the conservation and propagation of wildlife – particularly endangered species – primarily through the support of the Cleveland Metroparks. The Zoo Society will engage the community in support of the Cleveland Zoo (the Zoo) and in its mission to improve the future for wildlife and will marshal the resources necessary to ensure that the Zoo remains one of the region's preeminent destinations and ultimately one of the top five zoos in the country. The Cleveland Metroparks does not appoint any of the members of Cleveland Zoological Society's governing board or approve the budget or debt issuance of Cleveland Zoological Society. However, the economic resources received by the Zoo Society are primarily for the benefit of and are generally accessible to the Cleveland Metroparks. Further, the Cleveland Metroparks has influence on the programs and services provided by Cleveland Zoological Society and an operating agreement between the Cleveland Metroparks and Cleveland Zoological Society (Note 15). Therefore, in accordance with GASB Statement No. 39, paragraph 5, the Zoo Society was presented as a component unit of the Cleveland Metroparks. Financial statements can be obtained from Cleveland Zoological Society, 3900 Wildlife Way, Cleveland, Ohio 44109.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 1—REPORTING ENTITY AND BASIS OF PRESENTATION** – *continued*

The Zoo Society uses a non-governmental GAAP reporting model; therefore, the Zoo Society’s statement of financial position and statement of activities are reported on a separate page following the Cleveland Metroparks’ statement of net position and statement of activities.

Information in the following notes to the Cleveland Metroparks’ basic financial statements is applicable to the Cleveland Metroparks. Information relative to the component unit for the year ended December 31, 2022 is presented in Note 15.

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

The financial statements of the Cleveland Metroparks 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 Cleveland Metroparks’ accounting policies are described below.

**Basis of Presentation**

The Cleveland Metroparks’ basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

***Government-Wide Financial Statements*** The statement of net position and the statement of activities display information about the Cleveland Metroparks as a whole. These statements include the financial activities of the Cleveland Metroparks. These statements usually distinguish between those activities of the Cleveland Metroparks that are governmental and those considered business-type. All of the activities of the Cleveland Metroparks are reported as governmental activities.

The statement of net position presents the financial condition of the governmental activities of the Cleveland Metroparks at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Cleveland Metroparks’ governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Cleveland Metroparks, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program is self-financing or draws from the general revenues of the Cleveland Metroparks.

***Fund Financial Statements*** During the year, the Cleveland Metroparks segregates transactions related to certain functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information at this more detailed level. The focus of governmental fund financial statements is on major funds. The only governmental fund maintained by the Cleveland Metroparks is the General Fund.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

**Fund Accounting**

The Cleveland Metroparks uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Cleveland Metroparks reports only a governmental fund.

**Governmental Funds** Governmental funds are those through which most governmental functions 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 and deferred inflows of resources are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities and deferred inflows of resources is reported as fund balances. The following is the Cleveland Metroparks' only governmental fund:

**General Fund** The General Fund accounts for and reports all financial resources of the Cleveland Metroparks. The General Fund balance is available to the Cleveland Metroparks for any purpose, provided it is expended or transferred according to the general laws of Ohio.

**Measurement Focus**

**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 Cleveland Metroparks 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.

**Fund Financial Statements** The General Fund is accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balance 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 way 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 the General Fund.

**Revenues - Exchange and Nonexchange 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 Cleveland Metroparks, available means expected to be received within sixty days of year-end.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

Nonexchange transactions, in which the Cleveland Metroparks 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 (see Note 5). 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 Cleveland Metroparks must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Cleveland Metroparks on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: state-levied locally shared taxes, damages and fines, interest, grants and rentals.

***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 assets that applies to a future period and will not be recognized as outflows of resources (expense/expenditure) until then. For the Cleveland Metroparks, deferred outflows of resources are reported on the government-wide statement of net position for pension and other postemployment benefits (OPEB). The deferred outflows of resources related to pension and OPEB are explained in Notes 9 and 10.

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 assets that applies to a future period and will not be recognized until that time. For the Cleveland Metroparks, deferred inflows of resources include property taxes, pension, OPEB, leases, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance year 2023 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the 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. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Deferred inflows of resources related to leases are reported on both the government-wide statement of net position and governmental fund financial statements (see Note 5).

Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position (see Notes 9 and 10).

***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

**Cash and Cash Equivalents**

During 2022, the Cleveland Metroparks' investments were limited to the State Treasury Asset Reserve of Ohio (STAR Ohio) and a money market mutual fund. Investments are reported at fair value, which is based on quoted market price or current share.

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 GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. The Cleveland Metroparks 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 2022, there were no limitations 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 \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the General Fund amounted to \$1,015,655 during 2022.

Investments with an original maturity of three months or less at the time they are purchased by the Cleveland Metroparks and investments of the cash management pool are presented on the financial statements as cash equivalents.

Cash and cash equivalents that are held separately by the Cleveland Metroparks for payment of retainage to contractors upon project completion and for flexible spending accounts are recorded as "Cash and Cash Equivalents in Segregated Accounts".

**Leases Receivable**

As a lessor, Cleveland Metroparks recognizes a lease receivable based on the net present value of future lease payments to be received for the lease term and a deferred inflow of resources based on net present value calculated using the rate explicit in the contract, the rate implied in the contract, or Cleveland Metroparks' incremental borrowing rate plus the net impact of any payments to be received at or before commencement of the lease term that relate to future periods, as well as lease incentives payable to the lessee. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease.

For short-term lease contracts—defined as having a maximum possible term of 12 months or less—Cleveland Metroparks recognizes revenue based on the payment provisions of the lease contract.

**Materials and Supplies Inventory**

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of materials and supplies held for consumption.



**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

**Prepaid Items**

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.

**Capital Assets**

The Cleveland Metroparks’ only capital assets are general capital assets. General capital assets are capital assets which are associated with and arise from governmental activities. They result from expenditures in the General Fund. General capital assets are reported in the governmental activities’ column of the government-wide statement of net position but are not reported in the financial statements of the General Fund.

All capital assets, except for the Cleveland Metroparks’ collection of zoo animals, are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The Cleveland Metroparks was able to estimate the historical cost for the initial reporting of infrastructure by back-trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The Cleveland Metroparks capitalizes all land, construction in progress and infrastructure. The capitalization thresholds for the Cleveland Metroparks’ other capital assets are as follows:

Exhibits	\$50,000
Buildings	50,000
Machinery and Equipment	5,000
Vehicles	5,000

Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

All capital assets are depreciated except for land, land improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the Cleveland Metroparks’ historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Site Structures	20 years
Exhibits	40 years
Buildings	40 years
Machinery and Equipment	5 – 10 years
Vehicles	7 years
Infrastructure	20 – 40 years

The Cleveland Metroparks reports infrastructure consisting of bridges, fords, dams, tunnels, utilities, roads, all-purpose trails, golf course cart paths and other paved areas and infrastructure that was acquired prior to December 31, 1980.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

**Pensions and Other Postemployment Benefits (OPEB)**

For purpose of measuring the net pension liabilities, net OPEB assets, and their related deferrals and expenses, information about the fiduciary net position of the retirement system and additions to/deductions from its fiduciary net position have been determined on the same basis as they are reported by the retirement system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The retirement system reports investments at fair value.

**Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

Governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full of current financial resources are reported as obligations of the fund. However, claims and judgments and compensated absences are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Net pension liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the retirement system's fiduciary net position is not sufficient for payment of those benefits.

**Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The Cleveland Metroparks records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is an estimate based upon the Cleveland Metroparks' past experience of making termination payments.

**Fund Balance**

Fund balance is divided into five classifications based primarily on the extent to which the Cleveland Metroparks is bound to observe constraints imposed upon the use of the resources in the governmental fund. 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.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

***Committed.*** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Commissioners. Those committed amounts cannot be used for any other purpose unless the Commissioners remove or change 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 Cleveland Metroparks for specific purposes but do not meet the criteria to be classified as restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Commissioners by ordinance or by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The Commissioners assigned amounts to cover a gap between estimated revenue and appropriations in the 2023 appropriated budget.

***Unassigned.*** Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications.

The Cleveland Metroparks 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.

**Net Position**

Net Position represents the residual between all other elements in a statement of net 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.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from these estimates.

**Budgetary Process**

The General Fund is legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the Certificate of Estimated Resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The Certificate of Estimated Resources establishes a limit on the amount the Commissioners may appropriate. The appropriations resolution is the Commissioners' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Commissioners. The legal level of control has been established by the Commissioners at the object level. Any budgetary modifications at this level may only be made by resolution of the Commissioners.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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

The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in revenue are identified by the Chief Financial Officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the Certificate of Estimated Resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended Certificate of Estimated Resources in effect at the time the final appropriations were passed.

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

**NOTE 3—BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis as provided by law is based upon accounting for transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual, General Fund, is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget and to demonstrate compliance with State statute. The major differences between the budget basis and the GAAP basis (generally accepted accounting principles) are:

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 (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as committed or assigned fund balance (GAAP).
4. Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.
5. Investments are reported at cost (budget) rather than fair value (GAAP).

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

**NOTE 3—BUDGETARY BASIS OF ACCOUNTING – *continued***

The following table summarizes the adjustments necessary to reconcile the GAAP basis statement to the budgetary basis statement for the General Fund for the year ending December 31, 2022.

GAAP Basis	\$	6,305,164
Revenue accruals		(3,176,464)
Expenditure accruals		3,794,629
Encumbrances		<u>(23,442,207)</u>
Budget Basis	\$	<u>(16,518,878)</u>

**NOTE 4—DEPOSITS AND INVESTMENTS**

Active deposits are public monies determined to be necessary to meet current demands for Cleveland Metroparks’ financial resources. Active monies must be maintained either as cash in the Cleveland Metroparks’ 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 Commissioners have 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 Cleveland Metroparks can be deposited or invested in the following securities:

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 4—DEPOSITS AND INVESTMENTS – *continued***

3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed 180 days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed 30 days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the Cleveland Metroparks, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

**Deposits**

***Custodial Credit Risk.*** Custodial credit risk for deposits is the risk that in the event of bank failure, the Cleveland Metroparks will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2022, \$17,683,944 of the Cleveland Metroparks' bank balance of \$19,070,649 was uncollateralized and uninsured. Although the securities were held by the pledging financial institutions' trust departments and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the Cleveland Metroparks to a successful claim by the FDIC.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 4—DEPOSITS AND INVESTMENTS – *continued***

The Cleveland Metroparks has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Cleveland Metroparks 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. For financial institutions who participate in the Ohio Pooled Collateral System (OPCS), a centralized collateral system monitored by the Ohio Treasurer of State, they must pledge eligible securities equal to at least one hundred and two percent, or a rate set by the Ohio Treasurer of State, of the deposits being secured. Financial institutions choosing not to participate in the OPCS must pledge eligible securities equal to at least one hundred five percent of the deposits being secured.

**Investments**

As of December 31, 2022, the Cleveland Metroparks had the following investments:

Measurement / Investment	<u>Balance at 12/31/2022</u>	<u>Maturity</u>	<u>Standard &amp; Poor's Rating</u>
Net Asset Value per Share			
STAR Ohio	\$ 56,022,854	31.9 Days	AAAm
Money market fund	<u>3,334</u>	N/A	N/A
Total	<u>\$ 56,026,188</u>		

**Interest Rate Risk.** As a means of limiting its exposure to fair value losses caused by rising interest rates, the Cleveland Metroparks' investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the Cleveland Metroparks' investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

**Credit Risk.** Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

**Concentration of Credit Risk.** Concentration of credit risk is defined as the risk of loss attributed to the magnitude of the Cleveland Metroparks' investments in a single issuer. The Cleveland Metroparks' investment policy requires diversification of the portfolio, but only states that the Treasurer shall diversify use of investment instruments to avoid incurring unreasonable risks inherent in overinvesting in specific instruments, individual institutions or maturities.

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**NOTE 5—RECEIVABLES**

Receivables at December 31, 2022 consisted of property taxes, amounts due from the component unit, accounts (billings for user charged services), accrued interest, intergovernmental and leases receivables. All receivables, except delinquent property taxes, are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year. The principal items of intergovernmental receivables are homestead and rollback, local government, grants and entitlements.

***Property Taxes***

Property taxes include amounts levied against all real, public utility and tangible personal property located in the County. Property tax revenue received during 2022 for real and public utility property taxes represents collections of 2021 taxes.

2022 real property taxes are levied after October 1, 2022 on the assessed value as of January 1, 2022, the lien date. Assessed values are established by state law at 35 percent of appraised market value. 2022 real property taxes are collected in and intended to finance 2023 operations.

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. 2022 public utility property taxes which became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes.

The full tax rate, unadjusted for H.B. 920, for all Cleveland Metroparks operations for the year ended December 31, 2022 was \$2.75 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2022 property tax receipts were based are as follows:

Category	Cuyahoga County	Medina County	Total
Real Property:			
Residential/Agricultural	\$ 24,798,220,350	\$ 376,098,990	\$ 25,174,319,340
Commercial Industrial/Public Utility	8,938,069,010	18,112,610	8,956,181,620
Public Utility Property	<u>1,471,778,800</u>	<u>8,302,280</u>	<u>1,480,081,080</u>
Total Assessed Value	<u>\$ 35,208,068,160</u>	<u>\$ 402,513,880</u>	<u>\$ 35,610,582,040</u>

The Cuyahoga County Fiscal Officer and Medina County Auditor collect property taxes on behalf of all taxing entities in the Counties, including Cleveland Metroparks. The Cuyahoga County Fiscal Officer and Medina County Auditor periodically remit to the Cleveland Metroparks their portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which are measurable as of December 31, 2022 and for which there is an enforceable legal claim. In the General Fund, the portion of the receivable not levied to finance 2022 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collective delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.



**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 5—RECEIVABLES** – *continued*

***Tax Abatements***

For 2022, the Cleveland Metroparks' property taxes were reduced by \$1,536,007 under various tax abatement agreements entered into by the City of Cleveland.

***Leases***

The Cleveland Metroparks leases property parcels in the Cleveland Lakefront State Park to five yacht clubs. These leases were initiated and amended in prior years and terminate at various intervals, with the earliest terminating in 2027 and the latest terminating in 2043. None of the leases have renewal clauses. Annual rent for four of the leases is based on a percentage of the true property value of the dry land and harbor basis unique to each yacht club. Annual rent on the fifth lease is based on 3% annual increases. These leases also include capital improvement requirements that require specified capital improvement amounts to be made within a certain time frame. Yacht clubs that fail to meet the capital improvement requirements will see an increase in their annual rent. The specific dollar requirements and punitive rent increase percentages are specified in each lease agreement. During 2022, the Cleveland Metroparks received \$42,960 and \$28,434 in lease and interest revenue, respectively.

**NOTE 6—RISK MANAGEMENT**

The Cleveland Metroparks is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees or guests; and natural disasters.

During 2022, the Cleveland Metroparks purchased insurance policies for: casualty (coverages of \$1,000,000 to \$10,000,000); property (coverages of \$3,025,239 to \$443,226,748); inland marine (coverages of \$1,000,000 to \$61,774,957); automobile (coverage of \$500,000); and crime (coverages of \$250,000 to \$1,000,000).

There has not been a significant reduction in commercial coverage from the prior year and settled claims have not exceeded coverage in any of the last five years.

Effective January 1, 2007, the Cleveland Metroparks established a self-insured program in the General Fund to provide employees' medical, hospitalization and prescription drug coverage under the Preferred Provider Organization (PPO) plan option, in accordance with Section 9.833 of the Ohio Revised Code.

A third-party administrator, Cigna, reviewed all claims which were then paid by the Cleveland Metroparks. The Cleveland Metroparks pays coverage into the self-insurance program for union employees and non-union employees based on plan types and percentages. The Cleveland Metroparks charges a \$100 per month surcharge for employees who choose to cover spouses who have medical insurance available through their employer. Incurred but not reported claims of \$307,877 have been accrued as a liability based on an actuarial valuation of health care benefits liability as of December 31, 2022. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Management's expectation is the claims liabilities will be paid within one year.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 6—RISK MANAGEMENT – continued**

Changes in the claims liability amounts for 2021 and 2022 were:

Year	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
2021	\$ 275,100	\$ 7,280,961	\$ (7,222,456)	\$ 333,605
2022	333,605	7,617,761	(7,643,489)	307,877

The Cleveland Metroparks stopped participating in the State Workers' Compensation retrospective rating and payment system in 2015, but began participating again in 2017 through 2018. Outstanding claims of \$1,948 have been accrued as a liability at December 31, 2022 based on an estimate by the Cleveland Metroparks.

The outstanding claims liability reported at December 31, 2022 is based on the requirements of Governmental Accounting Standards Board Statement No. 30 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 does not include other allocated or unallocated claims adjustment expenses.

Changes in the workers' compensation claims liability amounts for 2021 and 2022 were:

Year	Balance at Beginning of Year	Current Year Claims and Changes in Estimate	Claims Payments	Balance at End of Year
2021	\$ 111,287	\$ (5,062)	\$ (53,113)	\$ 53,112
2022	53,112	-	(51,164)	1,948

**NOTE 7—LONG-TERM OBLIGATIONS**

Changes in the long-term obligations of the Cleveland Metroparks during 2022 were as follows:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Compensated Absences	\$ 7,478,474	\$ 511,207	\$ (377,433)	\$ 7,612,248	\$ 1,510,243
Retrospective Workers' Compensation	53,112	-	(51,164)	1,948	81
<b>Total Long-Term Obligations</b>	<b>\$ 7,531,586</b>	<b>\$ 511,207</b>	<b>\$ (428,597)</b>	<b>\$ 7,614,196</b>	<b>\$ 1,510,324</b>

Compensated absences and retrospective workers' compensation will be paid from the General Fund.

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**NOTE 8—CAPITAL ASSETS**

A summary of changes in capital assets during 2022 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
<i>Capital assets not being depreciated:</i>				
Land	\$ 172,278,470	\$ 6,734,854	\$ -	\$ 179,013,324
Land improvements	16,949,367	2,988,094	-	19,937,461
Construction in progress	29,149,833	16,586,921	(12,744,330)	32,992,424
Total capital assets not being depreciated	<u>218,377,670</u>	<u>26,309,869</u>	<u>(12,744,330)</u>	<u>231,943,209</u>
<i>Capital assets being depreciated:</i>				
Site structures	23,651,546	-	-	23,651,546
Exhibits	12,900,836	-	-	12,900,836
Buildings	210,923,608	5,066,380	-	215,989,988
Machinery and equipment	32,240,656	1,953,892	(7,715,869)	26,478,679
Vehicles	13,788,361	1,413,774	(927,467)	14,274,668
Infrastructure:				
Bridges	41,429,039	-	-	41,429,039
Fords	2,684,082	-	-	2,684,082
Dams	188,835	-	-	188,835
Tunnels	837,629	-	-	837,629
Utilities	3,221,963	-	-	3,221,963
Roads	30,680,850	1,338,608	-	32,019,458
All purpose trails	31,728,361	4,319,081	-	36,047,442
Golf course cart paths	895,796	302,289	-	1,198,085
Other paved areas	6,976,880	1,142,658	-	8,119,538
Total capital assets being depreciated	<u>412,148,442</u>	<u>15,536,682</u>	<u>(8,643,336)</u>	<u>419,041,788</u>
Less accumulated depreciation:				
Site structures	(7,372,279)	(1,155,511)	-	(8,527,790)
Exhibits	(3,442,854)	(306,152)	-	(3,749,006)
Buildings	(80,980,733)	(5,068,997)	-	(86,049,730)
Machinery and equipment	(22,388,418)	(1,740,558)	5,978,425	(18,150,551)
Vehicles	(9,092,105)	(1,056,947)	896,276	(9,252,776)
Infrastructure:				
Bridges	(22,289,196)	(924,437)	-	(23,213,633)
Fords	(1,480,975)	(66,750)	-	(1,547,725)
Dams	(116,404)	(2,471)	-	(118,875)
Tunnels	(274,942)	(20,941)	-	(295,883)
Utilities	(362,102)	(80,549)	-	(442,651)
Roads	(17,157,924)	(1,373,391)	-	(18,531,315)
All purpose trails	(14,080,176)	(1,414,196)	-	(15,494,372)
Golf course cart paths	(620,706)	(39,305)	-	(660,011)
Other paved areas	(3,764,925)	(274,698)	-	(4,039,623)
Total accumulated depreciation	<u>(183,423,739)</u>	<u>(13,524,903)</u>	<u>6,874,701</u>	<u>(190,073,941)</u>
Total capital assets being depreciated, net	<u>228,724,703</u>	<u>2,011,779</u>	<u>(1,768,635)</u>	<u>228,967,847</u>
Capital assets, net	<u>\$ 447,102,373</u>	<u>\$ 28,321,648</u>	<u>\$ (14,512,965)</u>	<u>\$ 460,911,056</u>

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 8—CAPITAL ASSETS – *continued***

Depreciation expense during 2022 was charged to governmental activity functions as follows:

Park operations	\$ 8,431,359
Zoo operations	3,590,168
Golf operations	646,637
Police department	500,132
Administration	<u>356,607</u>
Total depreciation expense	<u><u>\$ 13,524,903</u></u>

During 2022, the Cleveland Metroparks received \$4,133,789 in land donations. The Cleveland Metroparks has recorded these as capital contributions.

**NOTE 9—NET PENSION LIABILITY**

The net pension liability 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 because of employment exchanges that already have occurred.

The net pension liability represents the Cleveland Metroparks’ 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 Cleveland Metroparks’ obligation for this liability to annually required payments. Cleveland Metroparks cannot control benefit terms or the manner in which pensions are financed; however, Cleveland Metroparks 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 the 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.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 9—NET PENSION LIABILITY – continued**

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

Cleveland Metroparks 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. Cleveland Metroparks 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 Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

<b>Group A</b> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<b>Group C</b> 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 57 with 25 years of service credit or Age 62 with 5 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
<b>Law Enforcement</b>	<b>Law Enforcement</b>	<b>Law Enforcement</b>
<b>Age and Service Requirements:</b> Age 52 with 15 years of service credit	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	<b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	<b>Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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**NOTE 9—NET PENSION LIABILITY – continued**

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 after 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:

	State and Local	Law Enforcement
<b>2022 Statutory Maximum Contribution Rates</b>		
Employer	14.0%	18.1%
Employee	10.0%	**
 <b>2022 Actual Contribution Rates</b>		
Employer:		
Pension	14.0%	18.1%
Post-employment health care benefits	*	*
Total Employer	14.0%	18.1%
 Employee	 10.0%	 13.0%

\* This rate is determined by OPERS’ Board and has no maximum rate established by ORC. For 2022, the rate was 0% for the Traditional Pension Plan, 0% from January 1, 2022 to June 30, 2022 and 2% from July 1, 2022 to December 31, 2022 for the Combined Plan, and 4% for the Member-Directed Plan.

\*\* This rate is also determined by OPERS’ Board, but is limited by ORC to not more than 2% greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Cleveland Metroparks’ contractually required contribution was \$7,376,832 for 2022. Of this amount, \$246,818 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Cleveland Metroparks’ proportion of the net pension liability was based on the Cleveland Metroparks’ share of contributions to the pension plan relative to the contributions of all participating entities.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 9—NET PENSION LIABILITY – *continued***

Following is information related to the proportionate share and pension expense:

Proportionate Share of Net Pension Liability	\$ 27,619,637
Proportion of Net Pension Liability	0.317452%
Change in Proportionate Share	0.015132%
Pension Expense	\$ (7,598,419)

At December 31, 2022, the Cleveland Metroparks reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Outflows of Resources</u>	
Differences between expected and actual experience	\$ 1,408,008
Change in assumptions	3,453,807
Change in Metroparks' proportionate share and difference in employer contributions	1,951,357
Contributions subsequent to the measurement date	7,376,832
	<u>\$ 14,190,004</u>
 <u>Deferred Inflows of Resources</u>	
Differences between expected and actual experience	\$ 605,767
Net differences between projected and actual investment earnings	32,852,555
Change in Metroparks' proportionate share and difference in employer contributions	2,141,801
	<u>\$ 35,600,123</u>

\$7,376,832 reported as deferred outflows of resources related to pension resulting from the Cleveland Metroparks contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2023.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 9—NET PENSION LIABILITY – *continued***

Other amounts reported as deferred outflows of resources or inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	
2023	\$ (5,095,311)
2024	(10,740,597)
2025	(7,724,964)
2026	(5,226,079)
	<u>\$ (28,786,951)</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, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage inflation:	
Current measurement period	2.75%
Prior measurement period	3.25%
Future salary increases (including inflation):	
Current measurement period	2.75% to 10.75%
Prior measurement period	3.25% to 10.75%
COLA or Ad Hoc COLA	Pre 1/7/2013 retirees: 3% simple; Post 1/7/2013 retirees: 3% simple through 2022, then 2.05% simple
Investment rate of return:	
Current measurement period	6.90%
Prior measurement period	7.20%
Actuarial cost method	Individual entry age



**CLEVELAND METROPARKS**  
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**NOTE 9—NET PENSION LIABILITY – continued**

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previous described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains 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 investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 15.3% for 2021.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board of Trustees 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 long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board’s investment consultant. For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return
Fixed Income	24.00%	1.03%
Domestic Equities	21.00%	3.78%
Real Estate	11.00%	3.66%
Private Equity	12.00%	7.43%
International Equities	23.00%	4.88%
Risk Parity	5.00%	2.92%
Other Investments	<u>4.00%</u>	2.85%
Total	<u>100.00%</u>	4.21%

**CLEVELAND METROPARKS**  
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**NOTE 9—NET PENSION LIABILITY – continued**

**Discount Rate.** The discount rate used to measure the total pension liability was 6.90% for the Traditional Pension Plan. 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 statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Cleveland Metroparks Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following table represents the Cleveland Metroparks proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.90%, as well as what the Cleveland Metroparks proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (5.90%) and one-percentage point higher (7.90%) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate of 6.90%	1% Increase (7.90%)
Cleveland Metroparks' proportionate share of the net pension liability/(asset)	\$ 72,823,776	\$ 27,619,637	\$ (9,993,864)

**NOTE 10—NET OPEB ASSET**

**Net OPEB Asset**

The net other postemployment benefits (OPEB) asset reported on the statement of net position represents an asset for 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 asset represents the Cleveland Metroparks’ 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 asset calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments, health care cost trends and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the Cleveland Metroparks’ obligation to annual required payments. The Cleveland Metroparks cannot control benefit terms or the manner in which OPEB are financed; however, the Cleveland Metroparks does receive the benefit of employees’ services in exchange for compensation including OPEB.

**CLEVELAND METROPARKS**  
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**NOTE 10—NET OPEB ASSET – *continued***

GASB Statement No. 75 assumes any 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 health care to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB asset. Resulting adjustments to the net OPEB asset 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 the plan's overfunded benefits is presented as a long-term *net OPEB asset* on the accrual basis of accounting. Any liability for contractually-required OPEB contributions 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)***

The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the Traditional Pension Plan, a cost-sharing, multiple-employer defined benefit plan; the Member-Directed Plan, a defined contribution plan; and the Combined Plan, a cost-sharing, multiple-employer defined benefit plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and Combined plans. This trust is also used to fund health care for Member-Directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, Member-Directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an Health Reimbursement Arrangement allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

In order to qualify for postemployment health care coverage, age and service retirees under the Traditional Pension and Combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an other post employment benefit (OPEB) as described in GASB Statement No. 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 10—NET OPEB ASSET – *continued***

Funding Policy—The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS’ Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.0% of earnable salary and public safety and law enforcement employers contributed at 18.1%. These are the maximum employer contribution rates permitted by the ORC. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan was 0% during calendar year 2022. For the Combined Plan, the portion of the employer contributions allocated to health care was 0% from January 1, 2022 to June 30, 2022, and was 2% from July 1, 2022 to December 31, 2022.

As recommended by OPERS’ actuary, the portion of employer contributions allocated to health care beginning January 1, 2023 remains at 0% for the Traditional Pension Plan and 2% for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.0%.

The Cleveland Metroparks’ contractually required contribution to OPERS was \$89,800.

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

The net OPEB asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Cleveland Metroparks’ proportion of the net OPEB asset was based on the Cleveland Metroparks’ share of contributions to the retirement system relative to the contributions of all participating entities. The following is information related to the proportionate share and OPEB expense:

Proportionate Share of Net OPEB Asset	\$ 9,968,499
Proportion of Net OPEB Asset	0.318264%
Change in Proportionate Share	0.014060%
OPEB Expense	\$ (10,818,710)

**CLEVELAND METROPARKS**  
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**NOTE 10—NET OPEB ASSET – *continued***

At December 31, 2022, the Cleveland Metroparks reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Deferred Outflows of Resources</u>	
Change in Metroparks' proportionate share and difference in employer contributions	\$ 234,706
Contributions subsequent to the measurement date	<u>89,800</u>
	<u>\$ 324,506</u>
<u>Deferred Inflows of Resources</u>	
Differences between expected and actual experience	\$ 1,512,069
Net differences between projected and actual investment earnings	4,752,279
Change in assumptions	4,035,136
Change in Metroparks' proportionate share and difference in employer contributions	<u>1,510,898</u>
	<u>\$ 11,810,382</u>

\$89,800 reported as deferred outflows of resources related to OPEB resulting from the Cleveland Metroparks contributions subsequent to the measurement date will be recognized as an addition to the net OPEB asset in the year ended December 31, 2023. The amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	
2023	\$ (7,736,970)
2024	(2,117,857)
2025	(1,038,348)
2026	<u>(682,501)</u>
	<u>\$ (11,575,676)</u>

***Actuarial Assumptions—OPERS***

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and 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.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 10—NET OPEB ASSET – *continued***

Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverages provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB Statement No. 74:

Wage inflation:	
Current measurement period	2.75%
Prior measurement period	3.25%
Projected salary increases:	
Current measurement period	2.75% to 10.75%, including wage inflation
Prior measurement period	3.25% to 10.75%, including wage inflation
Single discount rate:	6.00%
Investment rate of return	6.00%
Municipal bond rate:	
Current measurement period	1.84%
Prior measurement period	2.00%
Health care cost trend rate:	
Current measurement period	5.5% initial, 3.50% ultimate in 2034
Prior measurement period	8.5% initial, 3.50% ultimate in 2035
Actuarial cost method	Individual entry age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previous described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 10—NET OPEB ASSET – continued**

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains 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 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 was a gain of 14.3% for 2021.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board of Trustees 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 long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board’s investment consultant. For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00%	0.91%
Domestic Equities	25.00%	3.78%
REITs	7.00%	3.71%
International Equities	25.00%	4.88%
Risk Parity	2.00%	2.92%
Other Investments	7.00%	1.93%
Total	100.00%	3.45%

**Discount Rate.** A single discount rate of 6.00% was used to measure the OPEB liability on the measurement date of December 31, 2021. 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 the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. 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 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 10—NET OPEB ASSET – continued**

***Sensitivity of the Cleveland Metroparks’ Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate.*** The following table presents the Cleveland Metroparks’ proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the Cleveland Metroparks’ proportionate share of the net OPEB asset if it were calculated using a discount rate that is 1.0% point lower (5.00%) or 1.0% point higher (7.00%) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate of 6.00%	1% Increase (7.00%)
Cleveland Metroparks’ proportionate share of the net OPEB asset	\$ 5,862,700	\$ 9,968,499	\$ 13,377,267

***Sensitivity of the Cleveland Metroparks’ Proportionate Share of the Net OPEB Asset 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 asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% 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 2022 is 5.50%. 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 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Cleveland Metroparks’ proportionate share of the net OPEB asset	\$ 10,076,714	\$ 9,968,499	\$ 9,841,187



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**NOTE 11—OTHER BENEFITS**

***Compensated Absences***

The criteria for determining vacation and sick leave liabilities are derived from negotiated agreements and personal contracts. Employees earn vacation and sick leave at different rates which are also affected by length of service. Vacation can be accumulated for up to three years. Sick leave accrual is continuous, without limit.

Upon retirement, resignation, or death, employees with ten or more years of service with the Cleveland Metroparks will be paid for one fourth of their accumulated hours of sick leave. Upon retirement, termination, or death, an employee will be paid for unused vacation up to the three-year limit.

Holiday time may be accumulated for Police indefinitely and compensatory time earned must be taken by the end of the subsequent calendar year.

***Health, Dental, Vision and Life Insurance***

Employees can take part in the self-insurance PPO health insurance program with three plans A, B and C. Premiums are paid by the Cleveland Metroparks, based on the following percentages for union and non-union employees, respectively: 82 and 85 percent for the A plan, 87 and 90 percent for B plan and both 95 percent for the C plan. The Cleveland Metroparks provides dental and vision through Aetna. It also provides life insurance with accidental death and dismemberment insurance for full-time and part-time employees and long-term disability to full-time employees through Reliance Standard Insurance.

***Flexible Benefit Plan***

Section 125 of the Internal Revenue Service (IRS) code permits the Flexible Benefit Plan, as established by the Cleveland Metroparks. The Flexible Benefit Plan (FBP) allows employees to defer pay on a pre-tax basis to pay premium contribution(s) and Flexible Spending Accounts (FSA) reimbursements for qualified medical (up to \$2,600) and /or dependent care (up to \$5,000) expenses. The FSA accounts allow full-time employees to pay for qualified out-of-pocket medical and dependent care expenses with pre-tax income. Amounts deposited into the FSA account for medical expenses may be used at the employee's discretion for qualified expenses incurred during the plan year (January 1 through December 31). Amounts put into the FSA accounts are deducted before Federal, State and Medicare taxes are withheld. A provision of the code provides that any funds left in the FSA declaration at the end of the plan year up to \$500 may be rolled over into the next year. Any amount over \$500 is forfeited. \$179,363 has been reported as a liability at December 31, 2022.

Amounts deposited into the FSA account for dependent care may be used at the employee's discretion for qualified expenses incurred during the calendar year.

**CLEVELAND METROPARKS**  
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**NOTE 12—SIGNIFICANT COMMITMENTS**

***Contractual Commitments***

At December 31, 2022, the Cleveland Metroparks' significant contractual commitments consisted of:

Vendor	Contract Amount	Amount Expended	Balance 12/31/22
Baumann Enterprises	\$ 543,185	\$ 219,192	\$ 323,993
Davey Resource Group, Inc.	608,481	129,706	478,775
Hummel Construction	1,394,288	416,199	978,089
L&H Signs Inc	425,000	23,563	401,437
Nerone & Sons, Inc.	4,916,997	4,062,301	854,696
Osborn Engineering Co	616,301	149,880	466,421
Panzica Construction	6,239,380	1,119,517	5,119,863
S.E.T. Inc.	668,000	-	668,000
Schirmer Construction LLC	7,203,858	6,474,795	729,063
Suburban Maintenance & Construction, Inc.	474,114	54,114	420,000
Turner Construction Group	3,355,559	2,882,516	473,043
Van Auken Aksins Architects, LLC	3,340,517	2,155,440	1,185,077
	<u>\$ 29,785,680</u>	<u>\$ 17,687,223</u>	<u>\$ 12,098,457</u>

All of the remaining committed amounts were encumbered at year end. The amount of \$1,136,705 in retainage payable have been capitalized.

***Encumbrances***

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year-end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were \$23,442,207.

**NOTE 13—CONTINGENCIES**

The Cleveland Metroparks is a party to legal proceedings seeking damages. The Cleveland Metroparks management is of the opinion that the ultimate disposition of a majority of the claims and legal proceedings will not have a material effect, if any, on the financial condition of the Cleveland Metroparks.

**NOTE 14—RELATED PARTY TRANSACTIONS**

During 2022, the Cleveland Metroparks received \$4,341,828 from the Zoo Society, a discretely presented component unit of the Cleveland Metroparks. The Cleveland Metroparks is also reporting a due from component unit in the amount of \$8,128,674.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY)**

***Summary of Significant Accounting Policies***

***Nature of Activities.*** The Cleveland Zoological Society (the “Zoo Society”) is the advancement partner of Cleveland Metroparks Zoo (the “Zoo”) in support of a shared mission – *We create compelling experiences that connect people with wildlife and inspire personal responsibility for conserving our natural world.* The strong public-private partnership between the Zoo and the nonprofit Zoo Society facilitates continuous improvements at the Zoo and contributes significantly to the quality of life in our region. With an average annual attendance of 1.2 million visitors and 40,000 household members, the Zoo and Zoo Society are recognized as a premier conservation education facility and as a top destination in Northeast Ohio.

The Zoo Society is governed by a Board of Directors and is a separate and distinct entity from the Cleveland Metropolitan Park District. The Zoo Society’s activities are primarily in support of the Cleveland Metroparks’ Zoo, subject to approval by the Zoo Society’s Board.

***Basis of Presentation.*** The Zoo Society follows authoritative guidance issued by the Financial Accounting Standards Board (“FASB”) which established the FASB Accounting Standards Codification (“ASC”) as the single source of authoritative accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared on the accrual basis of accounting. Net position and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net position of the Zoo Society and changes therein are classified and reported as follows:

*Net Position Without Donor Restrictions* – Net position that is not subject to donor-imposed stipulations, and are therefore available for use at the discretion of the Board of Directors and/or management for general operating purposes.

*Net Position Without Donor Restrictions (Undesignated)* – Consists of net position that is not subject to donor-imposed restrictions nor have been designated for a specified purpose by the Zoo Society’s Board of Directors. The purpose of this net position is to provide support for the daily operations and mission of the Zoo Society.

*Net Position Without Donor Restrictions (Board-Designated)* – Consists of net position that can be used only for the specific purposes determined by a formal action of the Zoo Society’s Board of Directors, which is the Zoo Society’s highest level of decision-making authority. Commitments may be changed or lifted only by the Zoo Society’s Board of Directors taking the same formal action that imposed the constraint originally. The purpose of Board-designated net position is to provide funding to ensure the continuous operation of the Zoo Society (the Sustaining Fund) and to support initiatives to connect people with wildlife (the ZooFutures Fund). In addition, Board-designated funds are included, along with donor-restricted funds, in both the Animal Care Fund and the Conservation Fund.

*Net Position With Donor Restrictions* – Net position whose use has been limited by donor-imposed time and/or purpose restrictions. When a restriction expires (that is, when a stipulated time restriction ends, or purpose restriction is accomplished), net position is reclassified to net position without donor restrictions and reported in the statement of activities as net position released from restrictions.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

Some net position with donor restrictions include a donor stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the Zoo Society to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board-approved spending policy.

***Use of Estimates.*** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Cash Equivalents.*** The Zoo Society considers highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Board-designated cash and cash equivalents within brokerage accounts are not considered cash and cash equivalents. Such amounts have been classified as investments on the statements of financial position.

***Contributions and Pledges Receivable*** Contributions received are recorded as without donor restriction or with donor restriction depending on the existence and/or nature of any donor-imposed restrictions.

The Zoo Society recognizes unconditional promises to give as revenue in the period in which the promise is received. If there are no donor-imposed restrictions on the use of funds, then those revenues are classified as without donor restrictions. If a donor-imposed restriction exists, then it must be determined if this restriction is with regard to time or purpose, or in perpetuity and classified in the financial statements as net position with donor restrictions. A donor-imposed restriction is present when the contributor of funds designates a specific purpose or time period in which the funds may be used. At the time when this donor-imposed restriction has been satisfied, net position with donor restrictions is classified to net position without donor restrictions.

If donor-imposed conditions exist, revenue is recognized when the conditions are substantially met. A donor-imposed condition exists when (a) one or more barriers must be overcome before a recipient is entitled to the assets transferred or promised, and (b) a right of return to the contributor for assets transferred or a right of release of the promisor from its obligation to transfer assets exists. When the conditions are substantially met, revenue is recognized as support without donor restrictions or revenue with donor restrictions if donor-imposed stipulations are present. Any advances of funds are included within the current liabilities section of the statements of financial position, as the failure to meet the donor-imposed conditions may result in the need to return the unused funding advances.

Pledges receivable are stated at their estimated fair value. Pledges that are to be received over a period of time greater than one year are discounted to their estimated fair value assuming their respective payment terms and an appropriate discount rate as of the date the pledge is received. The discount is amortized into contribution revenue over the term of the respective pledge agreement.

The Zoo Society and the Zoo are financially interrelated entities, in accordance with FASB ASC 958, Not-for-Profit Entities. Therefore, contributions raised by the Zoo Society on behalf of the Zoo are reported as contribution revenues with donor restrictions, and the amounts to be remitted to the Zoo are recorded as expense under the caption of “Cleveland Metropolitan Park District” in the accompanying statement of activities.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

***Revenue Recognition.*** Earned revenue sources include membership and special events.

Membership revenue is recognized over time, over the membership period (output method). Membership spans one year from the date of purchase. Payment is obtained when a member registers. The membership contract contains multiple performance obligations, however, management has determined that recognizing revenue evenly over the membership period is materially equivalent to segregating each performance obligation and recognizing revenue as each is met. As a practical expedient, the Zoo Society may apply revenue recognition guidance to a portfolio of contracts with similar characteristics if the Zoo Society reasonably expects the effects on the financial statements of applying this guidance to the portfolio would not differ materially from applying this guidance to the individual contracts (or performance obligations) within that portfolio. The Zoo Society is taking the practical expedient approach, as membership contracts are very similar for each individual membership purchased.

Gift memberships span one year from the date they are activated. Payment is obtained when a gift membership is purchased. Amounts received for gift memberships are initially recorded as deferred revenue and revenue is recognized evenly over the membership period once activated. Management also conducts a breakage analysis and calculates historical forfeiture rates on gift memberships and recognized revenue related to expected breakage.

Special event revenue includes sponsorship and ticket sales. Payment is obtained when a participant registers for an event. These revenues are a hybrid of contribution and exchange transaction. The contracts with sponsors include performance obligations related to name recognition and event entry, while ticket sales have one performance obligation, event entry. The exchange portion of the transaction is the fair value of benefits received by the sponsor/ticket purchaser. The revenue allocated to the name recognition performance obligation qualifies for recognition over time, however, management has determined that the effect of recognizing such revenue at a point in time along with the revenue allocated to the event entry results in no difference to revenue recognition, as all performance obligations began and ended within the same year. The practical expedient method was also used for special event revenues.

There were no material contract assets at December 31, 2022. Contract liabilities were \$703,720 at December 31, 2022.

***Investments.*** Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in investment income in the statements of activities, along with interest, dividends and investment fees.

***Office Equipment, Software, and Network Resources.*** Office equipment, software, and network resources are depreciated utilizing the straight-line method over their estimated useful lives ranging from three to ten years. The Zoo Society capitalizes purchases or donations of capital assets that exceed \$1,000. Purchased office equipment, software, and network resources are stated at cost.

Donations of capital assets are recorded as support at their estimated fair value at the date of donation. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use, and contributions of cash that must be used to acquire office equipment, software, and network resources, are reported as donor-restricted support.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – continued**

***Split-Interest Agreements.*** The Zoo Society receives gift annuities where donors contribute assets in exchange for the right to receive an annual return during their lifetimes. Upon receipt of a gift annuity, the Zoo Society records the fair value of the assets received and records a liability for the estimated present value of future cash outflows to the annuitant, determined on an actuarial basis, as a “liability under split-interest agreements” in the accompanying statement of financial position. The difference between the fair value of the assets received and the estimated liability is recorded as contribution revenue with donor restrictions or contribution revenue without donor restrictions in the accompanying statement of activities in accordance with donor’s intent.

The Zoo Society holds beneficial interests in perpetual trusts. The Zoo Society records its share of the fair value of such trusts as long-term assets contribution revenue with donor restrictions at the date it is notified of its interest in such trusts. As the Zoo Society receives distributions from these trusts, it records the distributions as interest income. The interest income is classified as either revenue with donor restrictions or revenue without donor restrictions in accordance with the terms of the trust agreement. Changes in the fair value of the Zoo Society’s beneficial interest in perpetual trusts are recorded as gains/losses with donor restrictions in the accompanying statement of activities under the caption “change in value of split-interest agreements.”

***In-Kind Contributions.*** In-kind contributions are reflected as revenues at their estimated fair value at the date of donation. The Zoo Society reports gifts of media support, food for special events, and other non-monetary contributions as revenue without donor restrictions and expense (or capitalized, if applicable) unless accompanied by explicit donor-imposed restrictions, in which case, the contributions would be recorded as revenues with donor restrictions in accordance with the donor stipulations.

***Contributed Services.*** The Zoo Society recognizes contributions of services received when those services (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by the donation.

***Income Taxes.*** The Zoo Society is tax-exempt, under Section 501(c)(3) of the Internal Revenue Code (the “IRC”) of 1986. No provision for federal income taxes has been reported in its financial statements. In addition, the Zoo Society has been classified as an organization that is not a “private foundation” within the meaning of Section 509(a) of the IRC.

In accordance with the “Income Taxes” topic of the FASB ASC, uncertain income tax positions are evaluated at least annually by management. As of December 31, 2022, the Zoo Society has identified no uncertain income tax positions and has incurred no amounts for income tax penalties and interest for the years then ended. The Zoo Society files information returns in the United States and local jurisdictions.

***Concentrations of Credit Risk.*** Financial instruments which potentially subject the Zoo Society to concentrations of credit risk consist of cash and temporary investments, investment securities, and pledges receivable.

The Zoo Society maintains its cash and cash equivalents with national financial institutions, the balances at times may exceed federally insured limits.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

The Zoo Society has significant investments in equity and debt securities and is, therefore, subject to concentrations of credit risk. Investments are managed by the Finance Committee. The Finance Committee is required to manage the Zoo Society's investments in accordance with the Zoo Society's investment policy. The investment policy contains investment criteria that the Zoo Society believes should reduce, to an extent, the potential for significant concentrations of credit risk. Though the market value of investments is subject to fluctuations on a year-to-year basis, the Directors believe that the investment policy is prudent for the long-term welfare of the Zoo Society.

Credit risk with respect to pledges receivable is limited due to the number and credit worthiness of the foundations, corporations, and individuals who comprise the contributor base. At December 31, 2022, three donors accounted for 32% of the gross pledges receivable balance. During 2022, one donor accounted for 31% of the capital projects revenue.

***Subsequent Events.*** In preparing these financial statements, the Zoo Society has evaluated events and transactions for potential recognition or disclosure through the date the financial statements were available to be issued.

***Recent Accounting Pronouncements.*** In February 2016, the FASB issued ASU 2016-02, *Leases* (ASU 2016-02). The new standard establishes a right-to-use ("ROU") model that requires a lessee to record a ROU asset and a lease liability on the statement of net position for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. This ASU is effective for annual periods beginning after December 15, 2021. On January 1, 2022, the Zoo Society adopted this ASU. There was no material impact resulting from the adoption of this standard.

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which clarifies the presentation of contributed nonfinancial assets as a separate line item in the statement of activities and enhances disclosure requirements. On January 1, 2022, the Zoo Society adopted this ASU. There was no material impact resulting from the adoption of this standard.

***Pledges Receivable***

Pledges were discounted to their estimated fair value assuming their respective terms and discount rates ranging from 3.25 to 7.50% dependent upon prevailing rates in the year in which a pledge is received. The pledges receivable is scheduled to be collected as follows:

Payable within one year	\$ 2,682,169
Payable in two to five years	<u>2,612,827</u>
Gross pledges receivable	5,294,996
Less: discount to net present value	(881,406)
Less: allowance for uncollectible amounts	<u>(155,841)</u>
Net pledges receivable	<u>\$ 4,257,749</u>

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – continued**

**Conservation Community Engagement Study.** During 2020, the Zoo Society received a conditional promise to give of \$75,000 for the Conservation Community Engagement Study. The payment is conditional upon the program going forward and the donors receiving regular updates that show program progress and outcomes. In 2022 and 2021, respectively, \$25,000 and \$25,000 was recognized as revenue. At December 31, 2022 and 2021, \$25,000 and \$50,000 was outstanding as a conditional promise. The Zoo Society will recognize revenue as the conditions are met.

**Youth Advisory Council.** During 2021, the Zoo Society received a conditional promise to give of \$150,000 for the Youth Advisory Council. The payment is conditional upon the program going forward and the donor receiving regular updates that show program progress and outcomes. In 2022 and 2021, respectively, \$50,000 and \$100,000 was outstanding as a conditional promise, respectively. The Zoo Society will recognize revenue as the conditions are met.

**Investments**

The following schedule summarizes investment return for the year ended December 31, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	\$ 373,862	\$ 9,497	\$ 383,359
Net realized and unrealized gains	<u>(2,708,962)</u>	<u>(137,876)</u>	<u>(2,846,838)</u>
Total	<u>\$ (2,335,100)</u>	<u>\$ (128,379)</u>	<u>\$ (2,463,479)</u>

**Fair Value Measurements**

In accordance with the “Fair Value Measurements” topic of the FASB ASC, the Zoo Society uses a three-level fair value hierarchy that categorizes assets and liabilities measured at fair value based on the observability of the inputs utilized in the valuation. This hierarchy prioritizes the inputs into three broad levels as follows: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly; and Level 3 inputs are unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own valuation assumptions. These inputs reflect management’s judgment about the assumptions that a market participant would use in pricing the asset or liability and are based on the best available information, which has been internally developed.



**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – continued**

Financial assets (liabilities) measured at fair value on a recurring basis consisted of the following at December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash in money markets	\$ 12,042,093	\$ -	\$ 12,042,093
Mutual funds - equities	9,232,389	-	9,232,389
Mutual funds - fixed income	3,341,960	-	3,341,960
Exchange-traded funds - equities	48,384	-	48,384
Exchange traded funds – fixed income	11,973	-	11,973
Beneficial interest in perpetual trusts	-	695,572	695,572
Deferred compensation	-	(337,824)	(337,824)
Liability under split-interest agreements	-	(88,945)	(88,945)
	<u>\$ 24,676,799</u>	<u>\$ 268,803</u>	<u>\$ 24,945,602</u>

The table above does not include the investments in pooled separate accounts of \$337,824 at December 31, 2022, as they are valued at net asset value provided by the administrator of the accounts as a practical expedient to estimate fair value.

The fair value of the beneficial interests in perpetual trusts is based upon the value of the underlying assets within the trusts multiplied by the Zoo Society’s proportionate share of said trusts. As the underlying assets within these trusts are primarily Level 1 investments, the value of the Zoo Society’s interests in the perpetual trusts is shown as a Level 2 measurement as the trusts themselves are not actively traded (Level 1) instruments. The liabilities under the split-interest agreements were estimated by discounting the future estimated payments using a 7.50% discount rate. The fair value of the deferred compensation liability is based upon the fair value of the investments within the pooled separate accounts.

***Board-Designated Net Position***

The Board of Directors establishes and maintains Board-designated funds. The Sustaining Fund and the ZooFutures Fund comprise a significant majority of the Board-designated net position of the Zoo Society. Additionally, the Zoo Society has designated funds to support the Animal Care and Conservation Funds.

The Sustaining Fund was established in 1991 with the express purpose of ensuring the Zoo Society’s continuing existence by providing a source of operating funds to the Zoo Society in the event of economic hardship. The Sustaining Fund, in year 2011 and beyond, may be used to fund discretionary annual distributions to the Zoo Society and fund short-term loans to the Zoo Society to supplement capital campaign or other cash flow management issues; so long as the Sustaining Fund balance remains above 50 percent of the Zoo Society’s current budgeted annual operating expenses. There were approved discretionary annual distributions of \$313,000 at December 31, 2022.

The ZooFutures Fund, a quasi-endowment fund, was established in 1998 with the express purpose of receiving planned gifts and other contributions, and is administered and operated in support of Zoo Society activities.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

In December 2016, the Board of Directors established three funds for receiving donor-restricted endowed gifts – the Animal Care Fund, the Conservation Fund and the Education Fund. The Board of Directors also acted to allocate a portion of its Board-designated net position into the Animal Care Fund and the Conservation Fund. The Board-designated net position, in combination with donor-restricted net position, provide targeted support for three of the Zoo Society’s primary mission foci. Distributions from the Animal Care and Conservation funds were made in 2022 based on applicable investment performance criteria.

Board-designated net position was as follows at December 31, 2022:

Sustaining Fund	\$ 5,661,562
ZooFutures Fund	4,598,286
Conservation Fund	1,357,247
Animal Care Fund	<u>656,069</u>
	<u>\$ 12,273,164</u>

***Net Position Classification of Endowment Funds and Quasi-Endowment Funds***

The Zoo Society maintains several funds consisting of both Board-designated and donor-restricted assets established to support a variety of programs. Net position associated with endowment funds, including funds designated by the Board of Directors to function as quasi-endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Zoo Society has interpreted the State of Ohio enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. Because of this interpretation, The Zoo Society classifies within net position with donor restrictions (a) the original value of gifts donated, (b) the original value of subsequent gifts, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with UPMIFA, the Zoo Society considers the following factors in deciding to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund.
- (2) The purposes of the Zoo Society and the donor-restricted endowment fund.
- (3) General economic conditions.
- (4) The investment policies of the Zoo Society.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – continued**

Endowment net position composition by type of fund as of December 31, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 804,074	\$ 804,074
Board-designated quasi-endowment funds	<u>6,611,602</u>	<u>-</u>	<u>6,611,602</u>
Endowment net position, end of year	<u>\$ 6,611,602</u>	<u>\$ 804,074</u>	<u>\$ 7,415,676</u>

Changes in endowment net position for the fiscal year ended December 31, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net position, beginning of year	\$ 8,090,057	\$ 888,348	\$ 8,978,405
Investment return:			
Investment income	108,473	9,497	117,970
Net realized and unrealized gains	<u>(1,586,928)</u>	<u>(137,876)</u>	<u>(1,724,804)</u>
Total investment return	(1,478,455)	(128,379)	(1,606,834)
Contributions to perpetual endowment	<u>-</u>	<u>44,105</u>	<u>44,105</u>
Endowment net position, end of year	<u>\$ 6,611,602</u>	<u>\$ 804,074</u>	<u>\$ 7,415,676</u>

**Return Objectives and Risk Parameters.** The Zoo Society has adopted investment and spending policies for long-term invested assets that attempt to provide a predictable stream of funding while seeking to maintain the purchasing power of the assets. Assets include those assets of donor-restricted funds that the Zoo Society must hold in perpetuity or for a donor-specified period(s), as well as Board-designated funds. Under this policy, as approved by the Board of Directors, investments of all Zoo Society assets are directed by the Finance Committee of the Zoo Society utilizing professional fund managers. The standard for the Finance Committee with regard to Board-designated and donor-restricted assets shall be the preservation of corpus while prudently maximizing real growth. The Zoo Society will conduct a quarterly monitoring of the portfolio. Investment performance will be measured against comparative market indices including the Standard & Poor 500 Index, as well as other comparable indices. The performance of the overall portfolio will also be monitored quarterly and compared against appropriate benchmarks.

**Strategies Employed for Achieving Objectives.** To satisfy its long-term rate-of-return objectives, the Zoo Society relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Zoo Society targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

***Spending Policy.*** Recommendations for the use of ZooFutures, Animal Care and Conservation Fund assets free of donor restriction shall be the responsibility of the Finance Committee as part of the annual budget process. Appropriations from both donor-restricted funds and Board-designated funds without donor restrictions shall no, in any calendar year, exceed a sum equal to 5% of the twelve-quarter rolling average of the Fund assets. Amounts that have been approved for expenditure, in any given year, but not expended by the end of year, are carried over to subsequent years. As of December 31, 2022, the Board authorized \$188,166 and \$-0- more for appropriation than was actually expended from the ZooFutures Fund and Animal Care Fund, respectively. These amounts can be spent in subsequent years in addition to the amount authorized for those subsequent years.

***Split-Interest Agreements***

The Zoo Society administers various charitable gift annuities. Under these agreements, the Zoo Society remits fixed payments to the donors on a quarterly basis, using an interest rate ranging from 4.7% to 5.8%. Using applicable mortality tables, quarterly payments are estimated to extend through 2041. Investments, primarily mutual funds, held in charitable gift annuities aggregated \$237,045 at December 31, 2022, and are reported at fair value in the statement of financial position. Management estimated its liability under split-interest agreements by discounting future estimated payments using a 7.50% discount rate at December 31, 2022. The liability was \$88,945 at December 31, 2022.

Beneficial interest in perpetual trusts include two separate trust funds that have been instructed to provide the Zoo Society with the unrestricted use of the Zoo Society's respective portion of the trusts' income in accordance with the trusts' documents. The Zoo Society has an irrevocable right to receive the income from the trusts' assets in perpetuity. The Zoo Society's share of the trusts' assets, which had a market value on December 31, 2022 of \$695,572, is included in the accompanying statement of financial position. The trusts' investments are managed by external Directors designated by the donors. As such, the Zoo Society does not control the allocation of the trusts' investments.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – continued**

***Net Position with Donor Restrictions***

Net position with donor restrictions are available for the following purposes at December 31, 2022:

Subject to expenditure for specified purpose or period:	
Conservation and research	\$ 247,347
Education	257,951
Rhino exhibit	196,888
Animal care funds	971,563
Office renovation	140,145
Ambassador animal	1,396
Primate forest	3,752,397
Tropical bears	177,193
Restricted for time	196,047
Appreciation of specific donor-restricted endowments (time restricted)	<u>359,445</u>
	<u>6,300,372</u>
Endowments subject to the Zoo Society's spending policy and appropriation:	
Animal Care Fund	444,629
Perpetual trusts	<u>695,572</u>
	<u>1,140,201</u>
Total net position with donor restrictions	<u><u>\$ 7,440,573</u></u>

Net position with donor restrictions were released from donor restrictions by incurring expenditures satisfying the purpose and/or time restrictions specified by donors as follows for the year ended December 31, 2022:

Conservation and research	\$ 162,547
Education	169,905
Rhino exhibit	32,000
Animal Care Fund	129,430
Primate forest	<u>3,200,000</u>
	<u><u>\$ 3,693,882</u></u>

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

***Cleveland Metroparks***

The Zoo Society has historically provided support to the Cleveland Metroparks for a variety of Zoo programs and functions. Support is summarized below for the year ended December 31, 2022:

Levy support and lobbying	\$ 30,000
Animal care and research	165,542
Rhino exhibit	32,000
Primate forest	3,200,000
Field conservation	744,381
Education	<u>169,905</u>
	<u>\$ 4,341,828</u>

***Operating Agreement.*** In September 1997, the Zoo Society entered into an agreement with the Cleveland Metroparks whereby the Zoo Society guarantees the Cleveland Metroparks a specific dollar amount equivalent to aggregate annual membership contributions for membership categories where the dues are \$125 or less. The agreement has an ongoing annual renewal clause that grants the parties the ability to request renegotiation or cancellation. The Cleveland Metroparks recognizes the Society’s annual operating support to the Zoo’s operating budget to help finance key areas including, but not limited to: Zoo education; outreach programs; animal health, care, and welfare; horticultural and Zoo grounds beautification; and quality Zoo guest services.

During the year ended December 31, 2021, the guaranteed amounts are equivalent to 60% and 7% of gross membership revenues. Effective January 1, 2022, the guaranteed amounts are equivalent to 60% and 10% of gross membership revenues. The Zoo Society is acting as an agent for the Zoo and collected \$2,900,276 in membership funds that were remitted to the Cleveland Metroparks during the year ended December 31, 2022. These funds were not included as revenue and expense in these financial statements.

Included in “Amounts due to Cleveland Metroparks – operating agreement” on the statement of financial position is \$756,890 which is owed to the Cleveland Metroparks under the above agreements at December 31, 2022. Included in “Amounts due to Cleveland Metroparks – operating agreement – Conservation funding” on the statement of financial position is \$391,572 under the above agreements at December 31, 2022. Included in “accounts payable and accrued expenses” on the statement of financial position is \$34,952 which is owed to Cleveland Metroparks and not related to the above agreements at December 31, 2022.

***Comprehensive Campaign – Passport to the Wild.*** In December 2014, the Zoo Society formally accepted a statement of intent for a comprehensive campaign with a total fundraising goal of \$30 million. As of September 30, 2021, the Passport to the Wild campaign had raised a total of \$16.9 million, including \$10.4 million for current and future capital costs, \$2.9 million for program support and \$3.6 million for ZooFutures and long-term estate gift commitments. In November 2021, the Executive Committee of the Board received a campaign summary report documenting the close-out of the Passport to the Wild campaign.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – continued**

**Office Renovation.** In 2020, the Zoo Society committed \$3,000,000 to the Cleveland Metroparks for an office renovation, of which \$1,924,727 was remitted to the Cleveland Metroparks during 2022, and \$1,075,273 is included in amounts due to the Cleveland Metroparks at December 31, 2022.

**Tropical Bears.** In 2021, the Zoo Society committed \$3,500,000 to Cleveland Metroparks for the tropical bears habitat, of which \$1,119,517 was remitted to Cleveland Metroparks during 2022, and \$2,380,483 is included in amounts due to Cleveland Metroparks at December 31, 2022.

**Ambassador Animal.** The Zoo Society committed \$120,000 to Cleveland Metroparks for the ambassador animal program during 2021, of which \$0 was remitted to Cleveland Metroparks during 2022, and \$120,000 is included in amounts due to Cleveland Metroparks at December 31, 2022.

**Primate Forest.** The Zoo Society committed \$3,200,000 to Cleveland Metroparks for the primate forest during 2022, of which \$-0- was remitted to Cleveland Metroparks during 2022 and \$3,200,000 is included in amounts due to Cleveland Metroparks at December 31, 2022.

In 2020, the Zoo Society committed \$800,000 to Cleveland Metroparks for RainForest renovation planning, of which \$627,508 was remitted to Cleveland Metroparks in prior years. Amounts due to the District at December 31, 2021 included \$172,492 related to the RainForest renovation planning. In 2022, the full amount was re-purposed for the primate forest and remain in amounts due to Cleveland Metroparks at December 31, 2022.

**Allocation of Joint Costs.** For the year ended December 31, 2022, the Zoo Society incurred costs for producing and distributing membership publications. These publications included – information, materials and activities that included fundraising appeals. These costs were allocated to fundraising and program services as follows:

Fundraising	\$ 44,069
Program services	<u>291,692</u>
	<u>\$ 335,761</u>

**Defined Contribution Plans**

Effective January 1, 1999, the Zoo Society adopted a 403(b) defined contribution plan (the “Plan”). The Plan covers all employees who work 1,000 hours or more during a calendar year. Each participant may elect to defer a portion of their annual compensation and the Zoo Society will make a matching contribution up to 3% of the participant’s compensation. During 2022, the amount of expense related to this Plan was \$69,539. Effective January 1, 2005, the Zoo Society adopted a 457(b) executive deferred compensation plan (the “Executive Plan”). Participation in the Executive Plan is limited to those determined eligible by the Human Resources Committee of Zoo Society’s Board of Trustees. Participants may elect annually to defer a portion of their compensation. The Human Resources Committee may annually elect to provide employer contributions to the Executive Plan. Participants are immediately vested in their elected deferral amounts and vested in the employer contributions over a three-year service period or upon their death or permanent disability. During the year ended December 31, 2022, the amount of expense related to this Executive Plan was \$0.

**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
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**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

The assets of the Executive Plan are included in the “investments in pooled separate accounts” on the accompanying statement of financial position. At December 31, 2022, the total assets under the plan recorded in the accompanying statement of financial position was \$337,824. The fair value of the assets under the Executive Plan is based upon the net asset value (NAV) of units held by the Zoo Society at year-end, which is provided by the administrator of the pooled separate accounts. The NAV, as provided by the administrator of the accounts, is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying investments held in the accounts, minus its liabilities, and then divided by the number of units outstanding.

The liability under the Executive Plan is included in “deferred compensation” on the accompanying statement of financial position. At December 31, 2022, the total liability under the plan recorded in the accompanying statement of financial position was \$337,824. The fair value of the deferred compensation liability is based upon the value of the total benefit available to the participants of the Executive Plan. The benefit available to the participants of the Executive Plan is equal to the underlying assets in the participants’ book accounts. As such, the value of the liability is equal to the assets under the Executive Plan at December 31, 2022.

***Related Party Transactions***

At December 31, 2022, \$1,851,000 of pledges receivable and \$1,586,196 of support and revenue, respectively, were from Directors, Director-related organizations, and employees.

The Zoo Society receives donated office facilities, including office space, common space, utilities, computer and telephonic services from the Cleveland Metroparks. The amount of such services cannot be reasonably estimated due to the unique nature of the space. Therefore, no amounts are recorded on the statement of activities for the year ended December 31, 2022.

***Liquidity and Available Resources***

The Zoo Society maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, the Zoo Society maintains Board-designated funds (net position without donor restrictions) that the Zoo Society intends to hold for purposes as outlined in the *Long-Term Asset Management and Investment Policy* which could be made available for current operations, if necessary.

Marketable securities are shown as long-term as the Zoo Society intends to hold them as such, though a portion of the balance is not Board-designated or donor-restricted. The portion of marketable securities that is not Board-designated or donor-restricted is available to management within one year and is included in the following table.



**CLEVELAND METROPARKS**  
Notes to the Basic Financial Statements  
For the Year December 31, 2022

**NOTE 15—CLEVELAND ZOOLOGICAL SOCIETY (ZOO SOCIETY) – *continued***

The Zoo Society’s financial assets available within one year of December 31, 2022 for general expenditures are as follows:

Cash and cash equivalents	\$ 567,458
Charitable gift annuities	237,045
Pledges receivable, net	4,257,749
Marketable securities	<u>24,439,754</u>
	29,502,006
Less:	
Amounts unavailable for general expenditures within one year, due to:	
Funds held for others included in cash and cash equivalents	100,724
Restricted by donors - purpose restrictions	5,744,880
Restricted by donors - implied time restrictions	555,492
Restricted by donors - held in perpetuity	<u>444,629</u>
	6,845,725
Amounts unavailable to management without Board's approval:	
Board designated - ZooFutures, Animal Care & Conservation Funds	6,611,602
Board designated - Sustaining Fund	5,661,562
Board designated - approved distribution from Sustaining Fund for following year operations	(414,000)
Board designated - approved distribution from ZooFutures Fund for following year operations	<u>(188,166)</u>
	<u>11,670,998</u>
Total financial assets available to management for general expenditures within one year	<u><u>\$ 10,985,283</u></u>

**NOTE 16—CHANGE IN ACCOUNTING PRINCIPLES**

During 2022, Cleveland Metroparks implemented GASB Statement No. 87, *Leases*, and related guidance. This Statement revises lease guidance by establishing a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, lessees are required to recognize a lease liability and an intangible right-to-use lease asset, and lessors are required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated into Cleveland Metroparks’ financial statements by recognizing, at January 1, 2022, a lease receivable and deferred inflow of resources of \$1,083,171. The implementation of GASB Statement No. 87 did not have an effect on beginning fund balance or net position of Cleveland Metroparks as previously reported.

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**Required Supplementary  
Information**

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**CLEVELAND METROPARKS**  
 Required Supplementary Information  
 Schedule of Proportionate Share of the Net Pension Liability  
 Ohio Public Employees Retirement System - Traditional Pension Plan  
 Last Nine Years (1) (2)

	Cleveland Metroparks' Proportion of the Net Pension Liability	Cleveland Metroparks' Proportionate Share of the Net Pension Liability	Cleveland Metroparks' Covered Payroll	Cleveland Metroparks' Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.324745%	\$ 34,381,833	\$ 30,009,029	114.57%	86.36%
2015	0.324745%	39,167,876	38,135,151	102.71%	86.45%
2016	0.344018%	59,588,255	47,397,701	125.72%	81.08%
2017	0.349667%	79,403,542	43,385,762	183.02%	77.25%
2018	0.354570%	55,625,168	44,793,795	124.18%	84.66%
2019	0.352501%	96,542,825	49,444,388	195.26%	74.70%
2020	0.349005%	68,983,198	50,921,154	135.47%	82.17%
2021	0.302320%	44,766,945	44,042,613	101.64%	86.88%
2022	0.317452%	27,619,637	47,972,220	57.57%	92.62%

(1) Information prior to 2014 is not available. Cleveland Metroparks will continue to present information for years available until a full ten-year trend is compiled.

(2) Amounts presented for each year were determined as of Cleveland Metroparks' measurement date, which is the prior year-end.

**Notes to Schedule:**

*Change in assumptions.* In 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2015. Significant changes included a reduction of the discount rate from 8.0% to 7.5%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

In 2019, a reduction of the discount rate was made from 7.5% to 7.2%.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction of the discount rate from 7.2% to 6.9%, a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

**CLEVELAND METROPARKS**  
 Required Supplementary Information  
 Schedule of Pension Contributions  
 Ohio Public Employees Retirement System - Traditional Pension Plan  
 Last Ten Years

	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Cleveland Metroparks' Covered Payroll	Contributions as a Percentage of Covered Payroll
2013	\$ 4,128,001	\$ (4,128,001)	-	\$ 30,009,029	13.76%
2014	4,789,510	(4,789,510)	-	38,135,151	12.56%
2015	5,939,238	(5,939,238)	-	47,397,701	12.53%
2016	5,446,515	(5,446,515)	-	43,385,762	12.55%
2017	6,152,991	(6,152,991)	-	44,793,795	13.74%
2018	6,759,406	(6,759,406)	-	49,444,388	13.67%
2019	6,994,955	(6,994,955)	-	50,921,154	13.74%
2020	6,070,032	(6,070,032)	-	44,042,613	13.78%
2021	6,582,419	(6,582,419)	-	47,972,220	13.72%
2022	7,376,832	(7,376,832)	-	54,021,598	13.66%

**CLEVELAND METROPARKS**  
 Required Supplementary Information  
 Schedule of Proportionate Share of the Net OPEB Liability/(Asset)  
 Ohio Public Employees Retirement System  
 Last Six Years (1) (2)

	Cleveland Metroparks' Proportion of the Net OPEB Liability/(Asset)	Cleveland Metroparks' Proportionate Share of the Net OPEB Liability/(Asset)	Cleveland Metroparks' Covered Payroll	Cleveland Metroparks' Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset)
2017	0.348641%	\$ 35,213,961	\$ 43,385,762	81.16%	54.05%
2018	0.356078%	38,667,430	44,793,795	86.32%	54.14%
2019	0.354058%	46,160,833	49,444,388	93.36%	46.33%
2020	0.350250%	48,378,652	50,921,154	95.01%	47.80%
2021	0.304204%	(5,419,630)	44,042,613	(12.31%)	115.57%
2022	0.318264%	(9,968,499)	47,972,220	(20.78%)	128.23%

(1) Information prior to 2017 is not available. Cleveland Metroparks will continue to present information for years available until a full ten-year trend is compiled.

(2) Amounts presented for each year were determined as of Cleveland Metroparks' measurement date, which is the prior year-end.

**Notes to Schedule:**

*Change in assumptions.* In 2018, the single discount rate changed from 4.23% to 3.85%.

In 2019, the single discount rate changed from 3.85% to 3.96%, the investment rate of return changed from 6.50% to 6.00%, and the health care cost trend rate changed from 7.5% initial to 10.0% initial.

In 2020, the single discount rate changed from 3.96% to 3.16% and the health care cost trend rate changed from 10.0% initial, 3.25% ultimate in 2029 to 10.5% initial, 3.50% ultimate in 2030.

In 2021, the single discount rate changed from 3.16% to 6.00% and the health care cost trend rate changed from 10.5% initial, 3.50% ultimate in 2030 to 8.5% initial, 3.50% ultimate in 2035.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

**CLEVELAND METROPARKS**  
 Required Supplementary Information  
 Schedule of OPEB Contributions  
 Ohio Public Employees Retirement System  
 Last Ten Years

	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Cleveland Metroparks' Covered Payroll	Contributions as a Percentage of Covered Payroll
2013	\$ 317,539	\$ (317,539)	-	\$ 30,009,029	1.06%
2014	814,388	(814,388)	-	38,135,151	2.14%
2015	947,954	(947,954)	-	47,397,701	2.00%
2016	902,033	(902,033)	-	43,385,762	2.08%
2017	481,199	(481,199)	-	44,793,795	1.07%
2018	90,066	(90,066)	-	49,444,388	0.18%
2019	69,456	(69,456)	-	50,921,154	0.14%
2020	59,068	(59,068)	-	44,042,613	0.13%
2021	65,273	(65,273)	-	47,972,220	0.14%
2022	89,800	(89,800)	-	54,021,598	0.17%

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**Individual Fund Schedule of Revenues,  
Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual**

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**CLEVELAND METROPARKS**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property taxes	\$ 72,070,838	\$ 72,070,838	\$ 72,888,257	\$ 817,419
Intergovernmental	16,074,605	20,833,864	11,844,949	(8,988,915)
Donations and sponsors	6,504,646	14,361,889	8,666,215	(5,695,674)
Interest	50,000	50,000	987,221	937,221
Golf receipts	8,212,534	8,212,534	10,284,508	2,071,974
Zoo receipts	13,005,014	12,974,014	15,467,778	2,493,764
Park receipts	9,036,209	9,212,422	8,970,125	(242,297)
Damages and fines	185,250	196,562	224,998	28,436
Other	828,100	833,100	877,347	44,247
<b>Total Revenues</b>	<b>125,967,196</b>	<b>138,745,223</b>	<b>130,211,398</b>	<b>(8,533,825)</b>
<b>Expenditures:</b>				
Current:				
Park operations:				
Salaries	26,986,367	27,011,019	23,048,281	3,962,738
Fringe benefits	3,667,874	3,687,821	3,230,331	457,490
Operating supplies/other	8,213,469	9,049,859	7,481,483	1,568,376
<b>Total park operations</b>	<b>38,867,710</b>	<b>39,748,699</b>	<b>33,760,095</b>	<b>5,988,604</b>
Zoo operations:				
Salaries	13,544,662	13,549,162	12,370,498	1,178,664
Fringe benefits	2,049,588	2,049,588	1,897,108	152,480
Operating supplies/other	7,844,089	8,381,565	7,030,513	1,351,052
<b>Total zoo operations</b>	<b>23,438,339</b>	<b>23,980,315</b>	<b>21,298,119</b>	<b>2,682,196</b>
Golf operations:				
Salaries	4,140,010	4,130,610	4,204,913	(74,303)
Fringe benefits	644,576	644,576	617,723	26,853
Operating supplies/other	3,339,335	3,651,666	3,296,760	354,906
<b>Total golf operations</b>	<b>8,123,921</b>	<b>8,426,852</b>	<b>8,119,396</b>	<b>307,456</b>
Police department:				
Salaries	7,838,869	7,838,869	7,202,585	636,284
Fringe benefits	1,445,045	1,445,045	1,373,301	71,744
Operating supplies/other	1,706,591	1,809,812	1,700,734	109,078
<b>Total police department</b>	<b>\$ 10,990,505</b>	<b>\$ 11,093,726</b>	<b>\$ 10,276,620</b>	<b>\$ 817,106</b>

(continued)

**CLEVELAND METROPARKS**  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<i>Expenditures (continued):</i>				
Current (continued):				
Administration:				
Salaries	\$ 10,690,164	\$ 10,684,164	\$ 9,798,005	\$ 886,159
Fringe benefits	12,782,149	13,329,610	10,256,759	3,072,851
Operating supplies/other	13,079,299	12,746,069	10,385,935	2,360,134
Total administration	<u>36,551,612</u>	<u>36,759,843</u>	<u>30,440,699</u>	<u>6,319,144</u>
Capital outlay:				
Parks	17,234,814	27,487,207	20,227,773	7,259,434
Zoo	15,418,193	22,929,869	14,225,170	8,704,699
Golf courses	4,237,731	4,405,261	2,781,477	1,623,784
Police department	864,496	1,021,021	684,531	336,490
Administration	3,595,068	11,056,224	4,916,396	6,139,828
Total capital outlay	<u>41,350,302</u>	<u>66,899,582</u>	<u>42,835,347</u>	<u>24,064,235</u>
Total Expenditures	<u>159,322,389</u>	<u>186,909,017</u>	<u>146,730,276</u>	<u>40,178,741</u>
Change in fund balance	(33,355,193)	(48,163,794)	(16,518,878)	\$ 31,644,916
Fund balance beginning of year	47,285,583	47,285,583	47,285,583	
Prior year encumbrances appropriated	<u>18,438,994</u>	<u>18,438,994</u>	<u>18,438,994</u>	
Fund balance end of year	<u>\$ 32,369,384</u>	<u>\$ 17,560,783</u>	<u>\$ 49,205,699</u>	





# Statistical Section

This part of the Metroparks' annual comprehensive 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 Metroparks' overall financial health.

## Contents

### **Financial Trends**

These schedules contain trend information to help the reader understand how the Metroparks' financial position has changed over time. S2 - S5

### **Revenue Capacity**

These schedules contain information to help the reader understand and assess the factors affecting the Metroparks' ability to generate its most significant local revenue sources, property taxes. S6 - S9

### **Economic and Demographic Information**

These schedules offer economic and demographic indicators to help the reader understand the environment within which the Metroparks' financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. S10 - S11

### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the Metroparks' financial report relates to the services the Metroparks provides and the activities it performs. S12 - S14

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**CLEVELAND METROPARKS**  
*Net Position by Component*  
*Last Ten Years*  
*(accrual basis of accounting)*

	2022	2021	2020	2019	2018	2017 (restated) <sup>2</sup>	2016	2015	2014 (restated) <sup>1</sup>	2013
<i>Governmental Activities:</i>										
Net investment in capital assets	\$ 457,087,891	\$ 444,771,006	\$ 428,077,689	\$ 418,054,590	\$ 403,598,334	\$ 388,943,999	\$ 377,607,452	\$ 363,000,941	\$ 345,105,185	\$ 324,708,556
Unrestricted (deficit)	37,464,714	(1,251,257)	(69,619,556)	(80,682,629)	(70,463,356)	(55,222,423)	(7,323,045)	8,966,608	7,193,024	27,252,748
<i>Total Governmental Activities Net Position</i>	<u>\$ 494,552,605</u>	<u>\$ 443,519,749</u>	<u>\$ 358,458,133</u>	<u>\$ 337,371,961</u>	<u>\$ 333,134,978</u>	<u>\$ 333,721,576</u>	<u>\$ 370,284,407</u>	<u>\$ 371,967,549</u>	<u>\$ 352,298,209</u>	<u>\$ 351,961,304</u>

<sup>1</sup> Net Position at December 31, 2014 has been restated for adoption of GASB Statement No. 68.

<sup>2</sup> Net Position at December 31, 2017 has been restated for adoption of GASB Statement No. 75.

**CLEVELAND METROPARKS**

*Changes in Net Position*

*Last Ten Years*

*(accrual basis of accounting)*

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Program Revenues:</b>										
Charges for Services:										
Park Operations	\$ 8,371,620	\$ 5,834,929	\$ 3,166,231	\$ 7,190,974	\$ 6,843,782	\$ 6,535,685	\$ 6,976,265	\$ 6,139,184	\$ 4,227,717	\$ 1,882,538
Zoo Operations	16,537,882	16,013,528	8,140,639	14,148,450	10,963,695	9,523,005	10,192,364	10,063,497	8,032,058	9,091,643
Golf Operations	10,258,732	9,117,958	8,527,042	7,130,302	6,276,975	6,002,523	6,245,738	6,320,530	5,879,352	6,055,428
Police Department	226,998	182,421	230,854	245,828	239,189	233,253	69,621	73,789	119,770	69,471
Administration	1,617,026	1,984,185	1,475,756	2,886,225	2,765,098	3,216,132	132,719	117	-	-
Operating Grants, Contributions, and Interest	17,101,101	15,467,492	4,965,420	1,779,250	4,843,864	4,413,455	1,960,235	2,097,083	4,593,015	2,938,530
Capital Grants, Contributions and Interest	7,559,749	15,997,241	20,441,829	22,682,909	7,870,346	9,267,753	10,425,941	7,543,763	12,591,206	62,787,901
<i>Total Program Revenues</i>	<u>61,673,108</u>	<u>64,597,754</u>	<u>46,947,771</u>	<u>56,063,938</u>	<u>39,802,949</u>	<u>39,191,806</u>	<u>36,002,883</u>	<u>32,237,963</u>	<u>35,443,118</u>	<u>82,825,511</u>
<b>Program Expenses:</b>										
Park Operations	32,241,578	12,696,760	41,744,369	56,617,943	48,466,675	46,517,869	47,629,967	30,769,501	30,678,440	22,278,154
Zoo Operations	20,010,453	12,027,599	20,677,050	27,541,640	24,854,262	25,969,712	23,659,931	21,221,029	21,322,735	19,968,160
Golf Operations	7,253,680	3,970,823	7,188,213	7,765,443	6,830,247	6,780,084	7,373,701	6,384,066	6,839,494	6,080,577
Police Department	5,970,514	2,004,308	11,500,346	13,919,719	12,099,954	12,327,659	11,244,740	9,986,563	9,269,030	7,858,976
Administration	25,942,932	27,501,653	25,229,340	23,901,862	25,527,015	25,113,218	21,420,296	19,825,583	14,461,704	12,757,885
<i>Total Program Expenses</i>	<u>91,419,157</u>	<u>58,201,143 (a)</u>	<u>106,339,318</u>	<u>129,746,607</u>	<u>117,778,153</u>	<u>116,708,542</u>	<u>111,328,635</u>	<u>88,186,742</u>	<u>82,571,403</u>	<u>68,943,752</u>
<i>Net Expenses</i>	<u>(29,746,049)</u>	<u>6,396,611</u>	<u>(59,391,547)</u>	<u>(73,682,669)</u>	<u>(77,975,204)</u>	<u>(77,516,736)</u>	<u>(75,325,752)</u>	<u>(55,948,779)</u>	<u>(47,128,285)</u>	<u>13,881,759</u>
<b>General Revenues:</b>										
Property Taxes Levied for General Purposes	73,246,430	71,736,059	71,403,630	70,369,740	69,931,964	68,602,320	66,284,428	67,464,996	68,036,389	42,984,629
Grants and Entitlements not Restricted to Specific Programs	6,390,309	6,695,800	6,490,037	6,547,935	6,719,998	6,702,511	6,205,637	7,337,304	8,372,262	21,984,635
Investment Earnings	1,015,655	59,797	257,863	730,629	490,722	302,565	217,285	136,095	59,782	54,748
Miscellaneous	126,511	173,349	2,326,189	271,348	245,922	79,271	935,260	679,724	589,080	1,126,539
<i>Total General Revenues</i>	<u>80,778,905</u>	<u>78,665,005</u>	<u>80,477,719</u>	<u>77,919,652</u>	<u>77,388,606</u>	<u>75,686,667</u>	<u>73,642,610</u>	<u>75,618,119</u>	<u>77,057,513</u>	<u>66,150,551</u>
<i>Change in Net Position</i>	<u>\$ 51,032,856</u>	<u>\$ 85,061,616</u>	<u>\$ 21,086,172</u>	<u>\$ 4,236,983</u>	<u>\$ (586,598)</u>	<u>\$ (1,830,069)</u>	<u>\$ (1,683,142)</u>	<u>\$ 19,669,340</u>	<u>\$ 29,929,228</u>	<u>\$ 80,032,310</u>

(a) - Significant decrease was driven primarily to recognition of negative pension and OPEB expenses in accordance with GASB Statement No. 68 and 75.



**CLEVELAND METROPARKS**  
*Fund Balance, Governmental Fund*  
*Last Ten Years*  
*(modified accrual basis of accounting)*

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Fund</b>										
Nonspendable	\$ 3,034,580	\$ 2,307,584	\$ 2,497,773	\$ 1,692,567	\$ 1,360,684	\$ 1,362,806	\$ 1,533,009	\$ 1,216,671	\$ 1,528,414	\$ 1,365,611
Committed	14,384,481	12,551,248	9,750,271	9,652,552	2,645,097	3,724,320	6,933,503	2,607,842	2,451,728	1,212,629
Assigned	24,697,482	15,598,315	28,109,652	10,724,968	14,028,001	13,144,799	8,100,124	23,339,347	27,933,940	17,804,474
Unassigned	25,922,093	31,276,325	(4,004,251)	2,948,942	918,798	1,733,215	5,986,114	6,670,685	-	5,747,054
<i>Total Governmental Fund Balance</i>	<u>\$ 68,038,636</u>	<u>\$ 61,733,472</u>	<u>\$ 36,353,445</u>	<u>\$ 25,019,029</u>	<u>\$ 18,952,580</u>	<u>\$ 19,965,140</u>	<u>\$ 22,552,750</u>	<u>\$ 33,834,545</u>	<u>\$ 31,914,082</u>	<u>\$ 26,129,768</u>

**CLEVELAND METROPARKS**  
*Changes in Fund Balance - Governmental Fund*  
*Last Ten Years*  
*(modified accrual basis of accounting)*

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Revenues:</b>										
Property Taxes	\$ 72,888,257	\$ 71,864,588	\$ 71,133,197	\$ 70,872,082	\$ 69,703,030	\$ 68,671,092	\$ 67,750,092	\$ 67,436,703	\$ 66,498,265	\$ 43,774,898
Intergovernmental	14,048,292	25,105,792	13,349,149	14,030,979	12,018,274	10,984,859	8,605,417	11,075,484	9,115,613	26,552,895
Donations and Sponsors	8,409,325	9,084,449	9,510,194	5,554,790	7,349,338	6,643,531	5,981,632	6,172,877	5,676,292	2,531,383
Interest	1,015,655	59,797	257,863	730,629	490,722	302,565	217,285	136,095	59,782	54,748
Golf Receipts	10,260,660	9,124,102	8,544,026	7,111,577	6,250,163	5,054,487	6,238,995	6,337,741	5,880,061	6,037,265
Zoo Receipts	16,300,580	15,237,381	8,484,436	13,686,052	10,944,927	10,395,798	10,187,034	10,052,539	8,032,574	9,091,127
Park Receipts	9,373,419	6,807,405	3,681,322	8,379,275	8,272,948	7,403,973	7,113,434	6,135,199	4,229,169	1,878,336
Damages and Fines	224,998	182,736	278,272	255,006	246,164	225,822	69,621	73,789	119,770	69,471
Other	866,676	1,214,156	2,672,529	854,374	743,204	1,583,424	895,421	675,875	595,580	1,114,254
<i>Total Revenues</i>	<u>133,387,862</u>	<u>138,680,406</u>	<u>117,910,988</u>	<u>121,474,764</u>	<u>116,018,770</u>	<u>111,265,551</u>	<u>107,058,931</u>	<u>108,096,302</u>	<u>100,207,106</u>	<u>91,104,377</u>
<b>Expenditures:</b>										
Current:										
Park Operations	33,417,680	25,881,135	25,947,896	32,381,395	30,064,839	30,710,229	30,727,620	28,636,639	25,694,308	20,425,404
Zoo Operations	22,105,162	17,521,705	16,375,440	19,867,576	18,253,150	19,684,835	18,157,078	17,882,062	19,800,687	19,112,247
Golf Operations	7,785,912	6,638,717	5,656,679	6,012,073	5,614,404	5,210,848	6,332,195	5,901,022	6,568,676	6,017,368
Police Department	9,573,622	10,008,446	9,045,096	9,747,991	9,777,386	9,384,547	9,880,162	9,723,800	8,902,118	7,689,063
Administration	27,711,207	25,842,290	21,526,815	23,791,397	24,304,610	24,141,950	19,346,481	15,575,336	14,593,117	12,906,329
Capital Outlay	26,489,115	27,408,086	28,024,646	23,607,883	29,016,941	24,720,752	33,897,190	28,456,980	18,863,886	10,645,991
<i>Total Expenditures</i>	<u>127,082,698</u>	<u>113,300,379</u>	<u>106,576,572</u>	<u>115,408,315</u>	<u>117,031,330</u>	<u>113,853,161</u>	<u>118,340,726</u>	<u>106,175,839</u>	<u>94,422,792</u>	<u>76,796,402</u>
<i>Net Change in Fund Balances</i>	<u>\$ 6,305,164</u>	<u>\$ 25,380,027</u>	<u>\$ 11,334,416</u>	<u>\$ 6,066,449</u>	<u>\$ (1,012,560)</u>	<u>\$ (2,587,610)</u>	<u>\$ (11,281,795)</u>	<u>\$ 1,920,463</u>	<u>\$ 5,784,314</u>	<u>\$ 14,307,975</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**CLEVELAND METROPARKS**  
*Assessed Value and Estimated Actual Value of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property				Ratio	Full Tax Rate
	Assessed Value		Estimated Actual Value	Public Utility		Total			
	Residential/ Agricultural	Commercial Industrial Public Utility		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2022	\$ 25,174,319,340	\$ 8,956,181,620	\$ 97,515,717,029	\$ 1,480,081,080	\$ 1,681,910,318	\$ 35,610,582,040	\$ 99,197,627,347	35.90%	\$ 2.75
2021	21,637,219,940	8,523,354,120	86,173,068,743	1,401,934,230	1,593,107,080	31,562,508,290	87,766,175,823	35.96%	2.75
2020	21,551,404,990	8,448,669,510	85,714,498,571	1,315,638,930	1,495,044,239	31,315,713,430	87,209,542,810	35.91%	2.75
2019	21,411,323,760	8,583,712,340	85,700,103,143	1,228,750,040	1,396,306,864	31,223,786,140	87,096,410,007	35.85%	2.75
2018	19,467,845,860	7,915,322,760	78,237,624,629	1,166,040,660	1,325,046,205	28,549,209,280	79,562,670,833	35.88%	2.75
2017	19,457,345,250	7,761,002,220	77,766,707,057	1,070,878,380	1,216,907,250	28,289,225,850	78,983,614,307	35.82%	2.75
2016	19,361,229,500	7,833,216,540	77,698,417,257	949,600,700	1,079,091,705	28,144,046,740	78,777,508,962	35.73%	2.75
2015	19,040,920,510	8,393,727,860	78,384,709,629	905,949,000	1,029,487,500	28,340,597,370	79,414,197,129	35.69%	2.75
2014	19,040,881,120	8,396,812,570	78,393,410,543	851,517,000	967,632,955	28,289,210,690	79,361,043,498	35.65%	2.75
2013	18,763,098,070	8,382,734,230	77,559,520,857	846,193,770	961,583,830	27,992,026,070	78,521,104,687	35.65%	2.75

Sources: Cuyahoga County, Ohio, County Fiscal Officer  
 Medina County, Ohio, County Auditor

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 for 2007, 6.25 percent for 2008 and zero for 2009 from general business taxpayers (except telephone companies whose last year to pay tangible personal property tax in 2010).

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback for commercial/industrial property has been eliminated.

**CLEVELAND METROPARKS**  
*Property Tax Rates - Direct and Overlapping Governments (1)*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*

	2022		2021		2020		2019		2018	
	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
<b>Voted Millage by Levy</b>										
2004 General Operating										
Effective Millage Rates										
Residential/Agricultural	\$ 2.7500	\$ 2.7404	\$ 2.7500	\$ 2.1502	\$ 2.7500	\$ 2.4849	\$ 2.7500	\$ 2.4797	\$ 2.7500	\$ 2.4827
Commercial/Industrial	2.7500	2.7404	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500
General Business and Public Utility	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500
<b>Weighted Average Tax Rate</b>	<u>2.6979</u>		<u>2.2902</u>		<u>2.5160</u>		<u>2.5654</u>		<u>2.5685</u>	
<b>Overlapping Rates by Tax District</b>										
Cuyahoga County	14.8500	12.2519	14.8500	12.2552	14.8500	14.0063	14.0500	12.8012	14.0500	12.7973
<b>Cities</b>	2.2 - 28.5	2.2 - 28.5	2.2 - 29.1	2.2 - 29.1	2.2 - 28.5	2.2 - 28.5	2.2 - 28.3	2.2 - 28.3	2.2 - 29.3	2.2 - 29.3
<b>Villages</b>	2.8 - 31.8	2.8 - 29.8	2.8 - 31.8	2.8 - 29.8	2.8 - 31.8	2.8 - 31.8	2.8 - 31.8	2.8 - 31.8	2.8 - 31.8	2.8 - 31.8
<b>Townships</b>	0.4 - 31.5	0.4 - 18.3	0.4 - 31.5	0.4 - 18.3	0.4 - 31.5	0.4 - 20.3	0.4 - 31.5	0.4 - 20.4	0.8 - 27.5	0.8 - 16.4
<b>School Districts</b>	34.9 - 188.8	25.5 - 86.4	34.9 - 189.2	25.5 - 86.9	35.3 - 189.2	28.2 - 91.8	35.7 - 189.2	28.2 - 91.3	35.7 - 190.5	28.2 - 92.5
<b>Joint Vocational Schools</b>	2.0 - 3.1	2.0 - 2.5	2.0 - 3.1	2.0 - 2.5	2.0 - 3.1	2.0 - 2.7	2.0 - 3.1	2.0 - 2.7	2.0 - 3.1	2.0 - 2.7
<b>Special Districts</b>	0.1 - 10.0	0.1 - 6.9	0.1 - 10.0	0.1 - 6.9	0.1 - 10.0	0.1 - 7.8	0.1 - 10.0	0.1 - 7.8	0.1 - 10.0	0.1 - 7.7
	2017		2016		2015		2014		2013	
	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
<b>Voted Millage by Levy</b>										
2004 General Operating										
Effective Millage Rates										
Residential/Agricultural	\$ 2.7500	\$ 2.7183	\$ 2.7500	\$ 2.7112	\$ 2.7500	\$ 2.7119	\$ 2.7500	\$ 2.7500	\$ 2.7500	\$ 2.7500
Commercial/Industrial	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7368	2.7500	2.7046
General Business and Public Utility	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500
<b>Weighted Average Tax Rate</b>	<u>2.7282</u>		<u>2.7233</u>		<u>2.7244</u>		<u>2.7461</u>		<u>2.7500</u>	
<b>Overlapping Rates by Tax District</b>										
Cuyahoga County	14.0500	13.8802	14.0500	13.8698	14.0500	14.0195	14.0500	13.9495	13.2200	12.7846
<b>Cities</b>	2.2 - 28.1	2.2 - 28.1	2.2 - 29.4	2.2 - 29.4	2.2 - 27.2	2.2 - 27.2	2.2 - 27.0	2.2 - 27.2	2.2 - 27.0	2.2 - 27.0
<b>Villages</b>	2.8 - 31.8	2.8 - 31.8	0.3 - 31.8	0.3 - 31.8	0.3 - 31.8	0.3 - 30.9	0.3 - 31.8	0.3 - 30.6	0.3 - 31.8	0.3 - 30.6
<b>Townships</b>	0.4 - 27.5	0.4 - 17.7	0.4 - 27.5	0.4 - 17.7	0.4 - 27.5	0.4 - 17.7	0.4 - 27.5	0.4 - 19.2	0.4 - 23.5	0.4 - 15.6
<b>School Districts</b>	35.7 - 190.5	30.1 - 99.1	35.7 - 186.7	30.1 - 94.7	35.7 - 186.7	30.1 - 94.6	35.7 - 186.8	32.6 - 126.9	35.7 - 180.2	32.5 - 117.4
<b>Joint Vocational Schools</b>	2.0 - 3.1	2.0 - 3.0	2.0 - 3.1	2.0 - 3.0	2.0 - 2.4	2.0 - 2.3	2.0 - 2.4	2.0 - 2.2	2.0 - 2.4	2.0 - 2.1
<b>Special Districts</b>	0.1 - 10.0	0.1 - 8.3	0.1 - 10.0	0.1 - 8.2	0.1 - 10.0	0.1 - 8.2	0.1 - 10.0	0.1 - 8.6	0.1 - 7.8	0.1 - 6.3

(1) Based on lower of Residential/Agricultural and Commercial/Industrial effective rates.

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Basic property tax rates may be increased only by a majority vote of the entity's residents.

Overlapping rates are those of local and county governments that apply to property owners within the entity. Real property tax rates are reduced so that inflationary increases in value do not generate additional revenue.

**CLEVELAND METROPARKS**  
*Property Tax Levies and Collections*  
*Last Ten Years*

Collection Year	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections to Current Tax Levy
2022	\$ 78,342,151	\$ 74,174,496	94.68%	\$ 3,300,204	\$ 77,474,700	98.89%
2021	77,455,732	73,996,731	95.53%	2,647,252	76,643,983	98.95%
2020	76,867,532	73,329,273	95.40%	2,604,247	75,933,520	98.78%
2019	76,547,267	72,463,501	94.67%	2,978,730	75,442,231	98.56%
2018	76,094,193	71,904,148	94.49%	2,831,675	74,735,823	98.21%
2017	75,319,089	71,244,310	94.59%	2,495,807	73,740,117	97.90%
2016	74,907,282	70,638,247	94.30%	3,392,211	74,030,458	98.83%
2015	76,135,421	69,659,132	91.49%	4,857,065	74,516,197	97.87%
2014	76,146,454	69,067,495	90.70%	3,071,288	72,138,783	94.74%
2013	50,747,127	46,620,706	91.87%	2,140,415	48,761,121	96.09%

Source: Cuyahoga County, Ohio, County Fiscal Officer

Note: The County's current operating system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

(1) - State reimbursement of rollback and homestead exemptions are included.

**CLEVELAND METROPARKS**  
*Principal Property Tax Payers - Real Property*  
*Current Year and Nine Years Prior*

Taxpayer	2022			2013		
	Total Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Total Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Cleveland Electric Illuminating Company	\$ 751,083,410	1	2.11%	\$ 331,747,510	1	1.19%
American Transmission Systems	430,045,110	2	1.21%			
East Ohio Gas Company	214,591,350	3	0.60%	101,997,810	3	0.36%
K&D Properties	132,551,140	4	0.37%			
Stark (Crocker Park)	129,907,820	5	0.36%			
City of Cleveland	115,213,930	6	0.32%			
Brookfield Properties	113,824,690	7	0.32%			
Cleveland-Cuyahoga County Port Authority	99,459,110	8	0.28%			
127 PS Fee Owner, LLC	87,820,780	9	0.25%			
Progressive Insurance Company	75,331,530	10	0.21%			
The Cleveland Clinic				193,532,080	2	0.69%
Cuyahoga County, Ohio				81,381,930	4	0.29%
Key Center Properties, LLC				80,559,150	5	0.29%
WEA Southpark, LLC				75,587,220	6	0.27%
American Transmission Systems				74,149,070	7	0.26%
Beachwood Place Limited Partnership				65,324,350	8	0.23%
University Hospitals Health System, Inc.				62,776,320	9	0.22%
Eaton Corporation				53,413,820	10	0.19%
Total Top 10 Real Property	2,149,828,870		6.03%	1,120,469,260		3.99%
All Others	33,460,753,170		93.97%	26,871,556,810		96.01%
Total Real Property Assessed Valuation	<u>\$ 35,610,582,040</u>		<u>100.00%</u>	<u>\$ 27,992,026,070</u>		<u>100.00%</u>

Source: Cuyahoga County, Ohio; County Fiscal Officer

**CLEVELAND METROPARKS**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	County Population (1)	Metropolitan Statistical Area (2)	Personal Income	Per Capita Personal Income	Median Family Income (2)
2022	1,236,041	2,075,662	\$ 44,894,245,161	\$ 36,321	\$ 55,109
2021	1,249,387	2,075,662	42,976,414,026	34,398	51,742
2020	1,227,883	2,026,560	40,660,117,662	33,114	49,910
2019	1,235,072	2,048,449	39,280,229,888	31,804	48,435
2018	1,243,857	2,057,009	36,385,443,502	29,252	46,784
2017	1,248,514	1,750,920	36,385,443,502	29,143	45,289
2016	1,295,958	1,794,211	33,344,999,000	25,730	44,203
2015	1,259,828	1,759,382	35,333,174,000	28,046	43,804
2014	1,259,828	1,759,382	33,981,368,908	26,973	43,804
2013	1,263,154	1,761,898	33,981,368,908	26,902	57,514

**UNEMPLOYMENT RATES (3)**

Year	Cuyahoga County	Ohio	United States
2022	4.9%	4.0%	3.6%
2021	6.5%	5.1%	5.3%
2020	6.8%	5.2%	6.5%
2019	3.6%	3.8%	3.4%
2018	5.0%	4.8%	3.7%
2017	4.8%	4.5%	3.9%
2016	5.3%	4.7%	4.5%
2015	6.4%	5.4%	5.6%
2014	5.3%	5.1%	5.6%
2013	7.2%	7.1%	6.7%

**EMPLOYMENT - ANNUAL AVERAGE (3)**

Year	Total Employed	Total Unemployed	Total Civilian Labor Force
2022	570,300	29,300	599,600
2021	556,600	38,700	595,300
2020	531,200	61,700	592,900
2019	597,311	12,164	609,475
2018	580,200	32,100	612,300
2017	575,100	35,800	610,900
2016	577,200	33,300	610,500
2015	584,400	39,900	624,300
2014	584,400	39,900	624,300
2013	592,250	45,950	638,200

Sources: (1) Ohio Department of Development - The Metropolitan Statistical Area (MSA) as defined by the Department of Development, includes Lake, Geauga, Medina and Cuyahoga counties  
(2) U.S. Census Bureau  
(3) Ohio Department of Jobs and Family Services as of December 2022

**CLEVELAND METROPARKS**  
*Principal Employers*  
*Current Year and Nine Years Prior*

<u>Employer</u>	<u>2022</u>			<u>2013</u>		
	<u>Number of Employees (1)</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>	<u>Number of Employees (1)</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
Cleveland Clinic Health System	50,846	1	8.92%	33,514	1	n/a
University Hospitals Health System	24,462	2	4.29%	15,668	2	n/a
Group Management Services, Inc.	23,889	3	4.19%	8,113	5	n/a
Minute Men Cos.	21,680	4	3.80%			
U.S. Office of Personnel Management	16,110	5	2.82%	14,810	3	n/a
Walmart	12,700	6	2.23%			
Progressive Corporation	12,291	7	2.16%	7,895	7	n/a
Amazon	10,510	8	1.84%			
Accurate Staffing, Inc.	9,221	9	1.62%			
Giant Eagle, Inc.	9,684	10	1.70%	9,800	4	n/a
State of Ohio				8,074	6	n/a
Cuyahoga County				7,258	8	n/a
U.S. Postal Service				6,875	9	n/a
Cleveland Metropolitan School District				6,825	10	n/a
Total Employees	191,393		33.57%	118,832		
All Other Employers	378,907		66.43%	n/a		
Total Employment within the Cuyahoga County (2)	570,300		100.00%	n/a		

Sources: (1) Crain's Cleveland Business Magazine  
(2) U.S. Department of Labor - BLS



**CLEVELAND METROPARKS**  
*Full-Time Equivalent Metroparks Employees by Division*  
*Last Ten Years*

Division	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Parks	386.7	379.2	300.8	425.8	421.2	443.8	432.1	412.9	377.2	289.6
Zoo	217.9	200.5	180.0	224.1	222.8	252.8	248.8	250.8	256.0	254.4
Golf	91.7	84.0	78.5	85.9	85.6	103.5	97.4	95.0	100.4	104.4
Police	91.5	88.4	100.6	97.2	96.4	103.8	103.9	101.1	99.6	84.7
Administration	126.9	77.0	105.1	132.0	139.3	142.2	132.4	125.8	109.8	110.9
<b>Total</b>	<b>914.7</b>	<b>829.1</b>	<b>765.0</b>	<b>965.0</b>	<b>965.3</b>	<b>1,046.1</b>	<b>1,014.6</b>	<b>985.6</b>	<b>943.0</b>	<b>844.0</b>
Percent Change	10.3%	8.4%	-20.7%	0.0%	-7.7%	3.1%	2.9%	4.5%	11.7%	

Source: Cleveland Metroparks Payroll Department

Method: A full-time equivalent at December 31st is one full calendar year of paid employment, or the equivalent of 2,080 hours (the number of available work hours in a year).

**CLEVELAND METROPARKS**  
*Operating Indicators*  
*Last Ten Years*

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Affiliate Visitation (3)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	402,873	366,000
<b>Water Safety Division (6)</b>										
Hinckley Dam	N/A	N/A	N/A	N/A	N/A	63,740	67,173	60,812	65,115	63,277
Huntington Beach	N/A	N/A	N/A	N/A	N/A	125,678	138,532	125,019	184,368	184,368
Ledge Lake pool	N/A	N/A	N/A	N/A	N/A	26,825	31,052	26,983	29,876	29,332
Wallace Lake	N/A	N/A	N/A	N/A	N/A	30,985	24,317	22,803	32,604	29,828
Edgewater Park (1)	N/A	N/A	N/A	N/A	N/A	159,873	159,305	145,758	294,039	209,013
Euclid Beach (Wildwood)	N/A	N/A	N/A	N/A	N/A	16,718	15,780	N/A	N/A	N/A
<b>The Chalet</b>										
Public admissions	21,972	15,698	20,867	25,010	22,359	23,682	27,118	19,809	32,630	37,868
Private rentals	11,707	7,862	4,049	16,835	17,524	17,737	18,552	18,447	20,335	19,054
<b>Golf Services (8)</b>										
Golfers at 9 holes	N/A	N/A	399,607	300,380	284,241	293,103	333,065	348,481	317,600	330,956
Golfers at Starts (2)	N/A	N/A	307,355	234,460	216,199	223,456	247,878	261,848	246,486	257,152
Footgolf	N/A	N/A	1,633	1,899	1,705	2,914	3,915	5,063	N/A	N/A
Total Rounds Played	298,726	300,659	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Outdoor Education (9)</b>										
Walk ins	272,128	111,347	55,785	328,587	321,736	361,623	286,152	282,707	275,881	283,366
Programs	208,176	120,875	101,910	246,263	238,904	270,615	201,516	202,426	215,451	178,278
Outdoor recreation	6,243	3,303	6,454	8,438	6,752	5,768	4,776	4,037	4,660	2,700
Historical interpretation (3)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4,056	6,054	7,861
Nature Preschool	5,684	5,423	4,353	1,782	703	N/A	N/A	N/A	N/A	N/A
Nature tracks mobile education unit	N/A	N/A	1,731	22,917	31,546	30,958	47,166	54,925	31,279	34,814
EcoExplorers (5)	N/A	N/A	2,356	13,961	18,537	17,130	N/A	N/A	N/A	N/A
Mobile Outreach	26,538	9,244	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Youth outdoors	6,900	2,860	2,860	9,935	9,180	11,042	9,536	7,665	9,628	8,969
<b>Police Department (7)</b>										
Programs	N/A	N/A	7,450	36,548	34,205	48,354	70,026	54,342	57,725	67,674
Parades (3)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	386,500
<b>Recreation Visits (6)</b>										
Acacia	277,727	291,012	256,243	183,041	172,679	N/A	N/A	N/A	N/A	N/A
Bedford	943,516	973,382	1,014,566	803,375	713,387	N/A	N/A	N/A	N/A	N/A
Big Creek	618,946	650,375	710,999	652,560	683,152	N/A	N/A	N/A	N/A	N/A
Bradley Woods	147,093	140,065	146,117	89,437	93,495	N/A	N/A	N/A	N/A	N/A
Brecksville	1,607,302	1,608,312	1,627,608	1,519,074	1,508,748	N/A	N/A	N/A	N/A	N/A
Brookside	317,511	359,928	250,172	258,530	224,578	N/A	N/A	N/A	N/A	N/A
Euclid Creek	572,875	508,864	588,079	579,105	577,469	N/A	N/A	N/A	N/A	N/A
Garfield Park	365,864	348,051	478,560	381,485	348,050	N/A	N/A	N/A	N/A	N/A
Hinckley	791,948	828,650	998,942	784,668	782,510	N/A	N/A	N/A	N/A	N/A
Huntington	893,274	832,839	925,555	828,949	777,609	N/A	N/A	N/A	N/A	N/A
Lakefront	3,847,544	3,889,487	3,945,063	3,525,099	3,281,435	N/A	N/A	N/A	N/A	N/A
Mill Stream Run	1,922,835	1,906,750	2,166,966	1,998,361	1,800,350	N/A	N/A	N/A	N/A	N/A
North Chagrin	1,044,615	1,063,175	1,269,566	1,044,268	1,107,587	N/A	N/A	N/A	N/A	N/A
Ohio & Erie Canal	401,565	393,333	336,087	330,716	348,023	N/A	N/A	N/A	N/A	N/A
Rocky River	3,074,975	3,047,160	3,300,567	3,105,649	3,041,232	N/A	N/A	N/A	N/A	N/A
South Chagrin	604,770	612,593	626,730	607,663	600,653	N/A	N/A	N/A	N/A	N/A
Washington	113,509	124,350	117,305	155,798	150,967	N/A	N/A	N/A	N/A	N/A
West Creek	157,059	153,178	172,479	158,129	156,902	N/A	N/A	N/A	N/A	N/A
<b>Visitor Services</b>										
Reserved group picnic areas	N/A	N/A	N/A	N/A	N/A	141,686	141,740	130,183	201,767	175,288
Reserved fields (multi-purpose) (4)	N/A	N/A	N/A	N/A	N/A	251,857	212,406	69,509	21,330	84,975
Emerald Necklace Marina (3)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,503
<b>Marketing</b>										
Special Events	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	141,802	53,707
<b>Cleveland Metroparks Zoo</b>										
Zoo/Rainforest	1,273,226	1,305,665	742,544	1,234,968	1,118,914	1,042,564	1,023,608	1,090,148	1,059,632	1,123,660

Source: Cleveland Metroparks Marketing Department

- (1) The Metroparks began management of Edgewater Park in 2013
- (2) Beginning in 2014, counts will be based on starts, which is the industry standard
- (3) Information no longer being tracked separately
- (4) Beginning in 2016, counts began for each occurrence, whereas in the past, only a single instance of a recurring rental was counted
- (5) Beginning in 2017, counts began to be separated, previously they were included in Nature Tracks Mobile Education Unit.
- (6) Beginning in 2018, this information is not being tracked separately, however, it would be included in the overall recreation visits.
- (7) Provided by Cleveland Metroparks Police Department.
- (8) Beginning in 2021, golf is calculated as "rounds played." Rounds played is defined as an authorized start on a golf course, regardless of the numbers of holes played.  
This includes 9 holes, 18 holes, Par 3 and foot golf.
- (9) Beginning in 2021, Mobile Outreach is defined as NatureTracks and EcoExplorers combined.

**CLEVELAND METROPARKS**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*

Operation	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Building Square Footage										
Zoo	398,382	385,771	383,549	401,989	397,047	418,058	408,479	408,067	396,544	396,544
Golf	107,264	107,264	107,175	107,175	107,175	172,881	172,881	172,881	172,881	172,881
Police	96,389	96,389 (a)	72,224	72,224	72,224	85,676	85,676	85,676	85,676	49,726
Administration	159,513	157,977 (b)	85,014	85,014	85,014	52,654	52,654	41,203	41,203	39,961
Maintenance	822,376	854,972 (b)	873,831	873,831	850,759	778,901	778,901	778,490	775,073	773,699
Demolition	302,619	269,223	242,122	219,885	211,860	N/A	N/A	N/A	N/A	N/A

Source: Cleveland Metroparks Department of Finance

(a) - In 2021, the square footage of one facility was corrected, representing an increase of approximately 24,000 sq.ft.

(b) - In 2021, certain facilities were reclassified from Maintenance to Administration to better align with current function.



Cleveland Metroparks

# FIND YOUR PATH



BROOKSIDE RESERVATION



LAKEFRONT RESERVATION



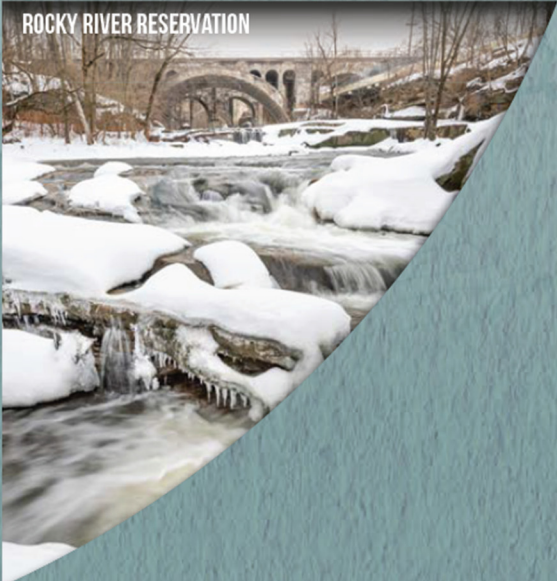
CLEVELAND METROPARKS ZOO



OHIO & ERIE CANAL RESERVATION



BEDFORD RESERVATION



ROCKY RIVER RESERVATION

# OHIO AUDITOR OF STATE KEITH FABER



**CLEVELAND METROPOLITAN PARK DISTRICT**

**CUYAHOGA COUNTY**

**AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 6/15/2023**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)