



**Mary Taylor, CPA**  
Auditor of State



LAKE METROPARKS  
LAKE COUNTY

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# Mary Taylor, CPA

Auditor of State

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

Lake Metroparks  
Lake County  
11211 Spear Road  
Concord, Ohio 44077

To the Lake Metroparks:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Lake Metroparks, Lake County (the Park District) as of and for the year ended December 31, 2009, which collectively comprise the Park District's basic financial statements and have issued our report thereon dated June 21, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Park District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the Park District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the Park District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the Park District's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

### **Compliance and Other Matters**

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

We intend this report solely for the information and use of the audit committee, management and the Board of Park Commissioners. We intend it for no one other than these specified parties.

A handwritten signature in cursive script that reads "Mary Taylor".

**Mary Taylor, CPA**  
Auditor of State

June 21, 2010

**LAKE METRO PARKS  
LAKE COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2008-001	Significant Deficiency – Financial Reporting due to restatement of Capital Assets.	Yes	





# Lake Metroparks, Ohio

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*Comprehensive Annual Financial Report  
For The Year Ended December 31, 2009*



**LAKE METROPARKS, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**

prepared by the Finance Division



**PARK OFFICIALS AS OF DECEMBER 31, 2009**

Judge Ted Klammer  
Lake County Probate Judge  
Term Expires 2-09-15

**Board of Park Commissioners**

Ellen Foley Kessler  
Term Expires 12-31-10

Mark P. Oesterle  
Term Expires 12-31-11

Frank J. Polivka  
Term Expires 12-31-12

**Executive Director**  
Stephen W. Madewell

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

**Administrative Services Director**  
Kenneth E. Kleppel, CPA





**LAKE METROPARKS, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 2009**

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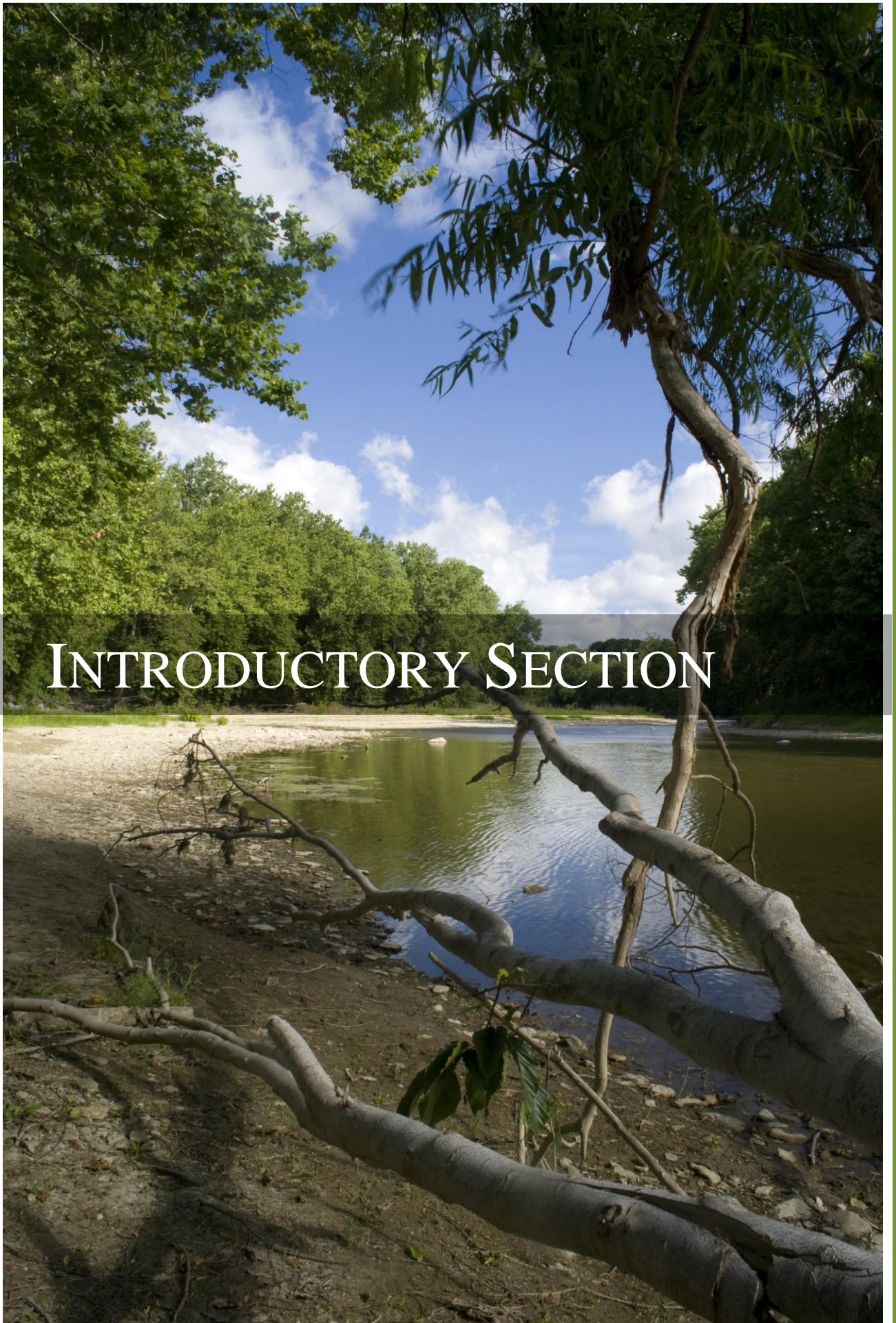
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# INTRODUCTORY SECTION







June 21, 2010

To the Citizens of Lake County  
To the Honorable Judge Ted Klammer  
To the Board of Park Commissioners:  
Ellen Foley Kessler  
Frank J. Polivka  
Mark P. Oesterle

**Administrative Offices**

11211 Spear Rd.  
Concord Twp., Ohio 44077

(440) 639-7275  
(440) 639-9126 Fax

lakemetroparks.com

**Formal Letter of Transmittal**

We are pleased to submit the 20<sup>th</sup> Comprehensive Annual Financial Report (CAFR) for Lake Metroparks (hereafter, also referred to as the “Park District”). This report conforms to Generally Accepted Accounting Principles (GAAP) and provides full and complete disclosure of the financial position and operations of the Park District for the year ended December 31, 2009. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Park District’s management. To the best of our knowledge and beliefs, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position of the entity as a whole and results of operations of the various funds of the Park District. All disclosures necessary to enable the reader to gain an understanding of the Park District’s financial activities have been included.

**Lake County Probate Judge**  
Ted Klammer

**Board of Park Commissioners**  
Ellen Foley Kessler  
Mark P. Oesterle  
Frank J. Polivka

**Executive Director**  
Stephen W. Madewell

**Report Presentation**

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

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

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

## **Park District Profile**

The Park District was created in 1958 under the authority of Chapter 1545 of the Ohio Revised Code. The Park District consists of 42 units of park lands 29 of which have public use amenities. Its boundaries are coterminous with the boundaries of Lake County, Ohio, located immediately east of Cuyahoga County. The southern shoreline of Lake Erie forms the northern boundary of the Park District. The Park District is operated by a three-member board appointed by the Judge of the Lake County Probate Court for three-year alternating terms. The Board of Park Commissioners appoints an Executive Director who serves as the chief executive officer for the Park District. The Board of Park Commissioners also retains a Legal Counsel and Prosecutor.

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

## **Economic Condition and Outlook**

Lake County, geographically the smallest county in the State of Ohio, is considered part of the Greater Cleveland metropolitan area. The industrial base of the County consists of chemical manufacturing and research, textile products, wire and wire mesh products, rock salt mining, plastic and plastic products, metal stamping, tooling, and custom machinery. The western half of the County is highly developed with industrial and commercial corporations and residential properties. In the eastern half of the County, nursery businesses provide significant economic contributions. The eastern and southeastern portions of the County are experiencing increased residential development. This trend is expected to continue. As of December 31, 2009, Lake County's unemployment rate was 7.9%, the national rate was 10.0%, and the state rate was 10.9%.

## **Major Initiatives and Accomplishments 2009**

- Over 2 million people visited Lake Metroparks in 2009, and
- For the 19<sup>th</sup> consecutive year Lake Metroparks received a Certificate of Achievement for Excellence in Financial Reporting.

Efforts to upgrade existing park amenities continued in 2009. This involved a directed replacement of selected restrooms, parking lot repair and repaving, and building renovations. This will be an ongoing effort to maintain and expand public use amenities throughout the park system.

The above is combined with a scheduled vehicle and heavy equipment replacement plan which began in 2005 and will also be ongoing. Together these efforts represent an organized approach to maintaining essential park services and amenities.

In addition, land acquisition efforts continued within corridors identified as early as 1958 in park master plans. These acquisitions are essential to enable meaningful regional park development. The underlying theme is the connection of isolated parklands enabling the future development of large regional parklands with desirable trail systems and passive recreational amenities as reflected in current Lake County park user surveys. Two contiguous acquisitions along the Grand River expanded Hogback Ridge Park by 148 acres. Also, efforts to acquire a larger portion of the lake front moved forward with the submission of a number of grant applications and the execution of a purchase agreement for 2010. Other acquisitions include 8 acres contiguous with existing parkland at Conley Road.

Expansions and upgrades within existing parklands include completion of several trail expansions, completion of an agricultural storage building at the Farmpark, repair and repaving several parking areas, replacement of several playgrounds and mechanical systems across the park system.

## **Outlook for 2010**

The majority of Lake Metroparks revenue is derived from property tax and at this point this revenue stream is stable. However, the budget for 2010 was developed with a concern for the economy at large and a conservative fiscal approach.

There are 7 funds within the Lake Metroparks' budget:

- the General Fund represents the majority of the park systems personnel and daily operation expense – the expenditures of the General Fund are budgeted at \$17,944,538;
- the Improvement Fund allows for the purchase of the majority of the park systems capital assets. The park system is projected to spend \$4,143,070 for vehicles, equipment, improvements and repairs and replacement amenities on existing parklands;
- the Golf Fund has a budgeted expense of \$2,012,803 which will provide for operational and capital equipment costs associated at both golf courses, Pine Ridge and Erie Shores; and,
- the Capital Improvement Fund allows for the acquisition of land and land improvements. \$920,000 has been budgeted in this fund to enable additional improvements at the new Environmental Learning Center, the yet-to-be opened Hidden Lake Lodge previously identified as Outdoor Skills Center, new developments at Gully Brook and the acquisition of several properties.

It is understood that should additional funds be secured through federal or state funds, the park board may amend this budget to reflect any additional funds.

- The Bond Retirement Fund, the Health and Life Fund and the Drug Enforcement Fund will be virtually unchanged from last year with projected expenses of \$964,015 for the Bond Retirement Fund, \$1,200,000 for the Health and Life Fund, and \$5,000 for the Drug Enforcement Fund.

## **Service Efforts and Accomplishments**

A series of surveys were completed in 2008 by Triad Research to aid the park system in the strategic planning process. The intention was to identify satisfaction and expectations by park users and Lake County registered voters. This effort was combined in 2009 with the selection of URS to develop a ten year strategic plan for Lake Metroparks. This plan will help chart the general direction for park acquisitions, scheduled improvements and reassessment of service delivery. With current social and economic conditions being what they are, this planning process is essential for clarifying the long range direction of the park system.

## **Financial Information**

The Park District's day-to-day accounting and budgetary records are maintained on a basis other than GAAP (budgetary). For financial reporting purposes the accounting records are converted to a modified accrual basis for all governmental funds and the accrual basis for the proprietary funds and entity-wide reporting. A further discussion of the basis of accounting can be found in Note 1 (page 37) to the financial statements along with a reconciliation of budgetary to GAAP.

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

The Park District maintains budgetary control within the organizational unit and fund by not permitting expenditures and encumbrances to exceed appropriations. Administrative control is maintained through the establishment of object line item budgets. Various departments are subject to performance budget reviews. Funds appropriated may not be expended for purposes other than those designated in the appropriation

resolution. Purchase requisitions are used for all purchases of materials, services and supplies that exceed \$50. Purchase requisitions that exceed \$500 must be signed by the Executive Director. All purchases over \$15,000 must be approved by the Board of Park Commissioners. The Park Board President reviews all contracts. Expenditures are approved by the Board of Park Commissioners at bi-monthly meetings. Monthly cash reports are sent to the Executive Director, division heads, and the Board of Park Commissioners.

## **Internal Controls**

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

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

The concept of reasonable assurance recognizes that:

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

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

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

## **General Fund**

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

## **Special Revenue Fund**

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

## **Capital Funds**

The Park District has two capital funds. One is the Improvement Fund, funded by grants and a \$1,300,000 transfer in 2009 from the General Fund. This fund supports land purchases and permanent improvements to the parks. The Park District also has a Capital Improvement Fund, which was funded by a \$2,000,000 revenue bond issued in July 2002, a \$5,000,000 general obligation bond in 2006, and a 2008 transfer from the General Fund of \$1,350,000. The Capital Improvement Fund is used to acquire land and land improvements. Both funds receive interest earnings as well as contributions. Total Improvement and Capital Improvement Fund level expenditures in 2009 were \$3,368,385, all of which were for capital expenditures.

## **Enterprise Fund**

On January 1, 1993, the Park District began to account for golf operations as an Enterprise Fund. Prior to 1993, golf operations were accounted for as a Special Revenue Fund. The Park District operates two golf courses: Erie Shores Golf Course in Madison (eastern Lake County) and Pine Ridge Country Club, acquired in May 1993, located in Wickliffe (western Lake County). Erie Shores is an 18-hole course with a pro shop, driving range and snack bar. Pine Ridge Country Club is a full-service country-club style 18-hole course with amenities including catering, dining, pro shop and snack bar. Since 1998, the catering and dining functions were leased to an outside caterer for operations. In 2009, the Enterprise Fund received a \$300,000 transfer from the General Fund for capital improvements at Erie Shores Golf Course and Pine Ridge Country Club.

## **Internal Service Fund**

In March 1990, the Park District began a self-insured hospitalization program. During 2009, billings for services to other funds and COBRA charges to participants represented 100% of the fund operating revenue or \$947,733. During 2009, claims expenses were \$717,508 or 75.14% of expenses. Premiums for administration expense and stop-loss insurance, both in the aggregate and in the individual, were \$237,359 or 24.86% of expenses. The fund generated \$3,551 in non-operating interest. The individual stop-loss limit was \$80,000.

## **Debt Administration**

In June 2002, the Park District issued a \$2,000,000 ten-year serial revenue bond with equal principal payments of \$200,000 per year. The above debt was a private placement. In June 2006, the Park District issued a \$5,000,000 eight-year serial bond with equal principal payments of \$625,000 a year starting in 2007. Debt service paid in 2009 was \$999,117.

## **Current Financial Policies**

Due to the current economic conditions, Lake Metroparks has taken more advantage of STAROhio as an investment opportunity due to its competitive return and immediate access to funds as opposed to longer term investments.

## **Independent Audit**

Included in this report is an unqualified audit opinion rendered on the Park District's financial operations as well as its assets and liabilities at year-end 2009 by our independent auditors, the Auditor of the State of Ohio, Mary Taylor, CPA. The Park District's management intends to continue to subject the financial statements to an annual independent audit as part of the preparation of this CAFR. An annual audit serves to maintain and strengthen the Park District's accounting and budgetary controls.

## **Park District Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake Metroparks for its comprehensive annual financial report for the fiscal year ended December 31, 2008. This was the 19<sup>th</sup> consecutive year that the Park District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Park District must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Auditor of State, Mary Taylor, CPA, presented a “Making Your Tax Dollars Count” Certificate of Recognition for the 2008 Comprehensive Annual Financial Report. This award demonstrated the Park District’s commitment to careful spending, accurate financial recording and efficiency.

Ohio Parks and Recreation Association’s 2009 Annual Awards of Excellence Program:

Each year OPRA showcases Ohio’s best in the parks and recreation field by honoring individuals, programs and projects that make a lasting impact on the health, well being and vibrancy of our communities. These awards recognize the outstanding achievements and extraordinary commitments of park and recreation professionals and agencies in providing services and programs. Lake Metroparks was honored to receive recognition for the following programs and projects in 2009:

- Category 7: Facility \$1,000,001 - \$5,000,000, Meritorious, Lake Metroparks Environmental Learning Center
- Category 22: Public Relations and/or Public Information Campaign, Outstanding, *Experience Golf Naturally at Lake Metroparks*

2009 APEX Awards:

The Park District received three awards in the annual Lake Communicators\* APEX Awards competition amongst advertisers, copywriters, public relations professionals, graphic designers, writers, photographers, videographers and other communications professionals working in or for clients in Lake, Geauga and Ashtabula Counties. Nine judges considered a total of 102 entries in a variety of categories including public relations projects and programs, advertising and mixed-media campaigns, photography, online media and more. Lake Metroparks received the following awards:

- GOLD AWARD (first place) for the Environmental Learning Center dedication/opening promotional campaign in the Marketing Consumer Products or Services category
- GOLD AWARD (first place) for its Lake Metroparks Locations, Map & Amenities Guide in the Advertising: Collateral category
- SILVER AWARD (second place) for the “Wild Times” newsletter in the Newsletters category

*\*Lake Communicators is a 96-member Lake County-based organization for those in the marketing and communication fields in Northeast Ohio. The organization promotes and encourages responsible, creative, professional advertising, public relations and marketing efforts.*

The Park District received an award from the National Association of County Park and Recreation Officials (NACPRO) for the Environmental Learning Center.

The Park District received the following recognition from the Lake County Safety Council:

- Lake Metroparks was asked to participate in a round table discussion of best practices from award winning organizations. The round table discussed safety practices.

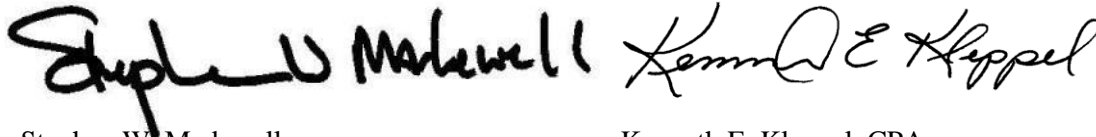
This CAFR represents a continuing commitment by the Finance Division and the management of the Park District to provide prudent financial information of Park District resources and to demonstrate stewardship of the funds granted to the Park District by the voters of Lake County.

We would like to acknowledge support of the entire staff of the Park District, especially the Finance Division,



for the tireless effort in developing this report. We would like to thank Edward Zupancic, Lake County Auditor, and his office for assistance in developing the statistical section.

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

Handwritten signatures of Stephen W. Madewell and Kenneth E. Kleppel. The signature of Stephen W. Madewell is on the left, and the signature of Kenneth E. Kleppel is on the right.

Stephen W. Madewell  
Executive Director

Kenneth E. Kleppel, CPA  
Administrative Services Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lake Metroparks  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2008

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



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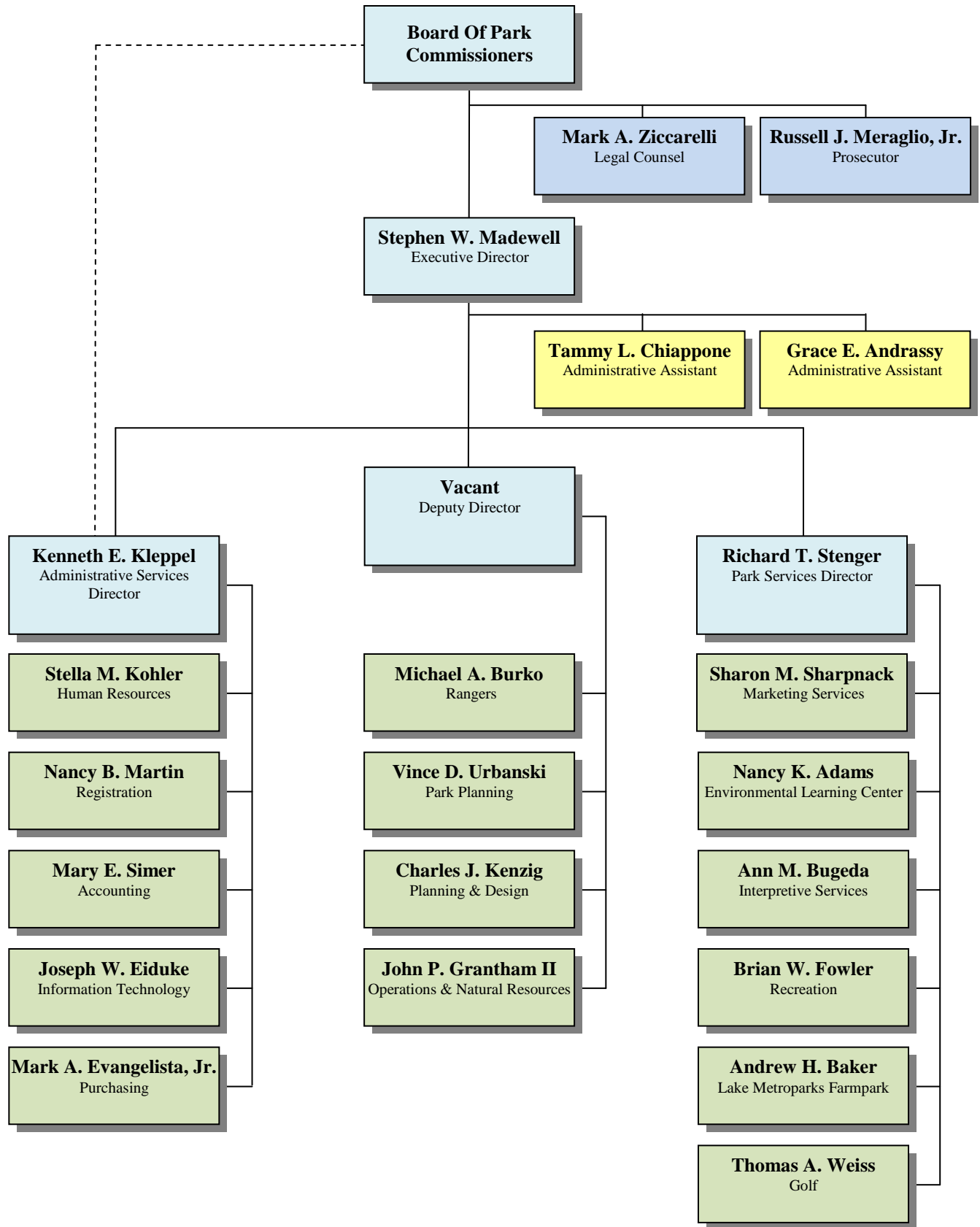
President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

# Lake Metroparks Organizational Chart

April 2010



Lake Metroparks  
List of Principal Officials  
December 31, 2009

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**Elected Official**  
**Lake County Probate Judge**

Honorable Judge Ted Klammer

**Board of Park Commissioners**

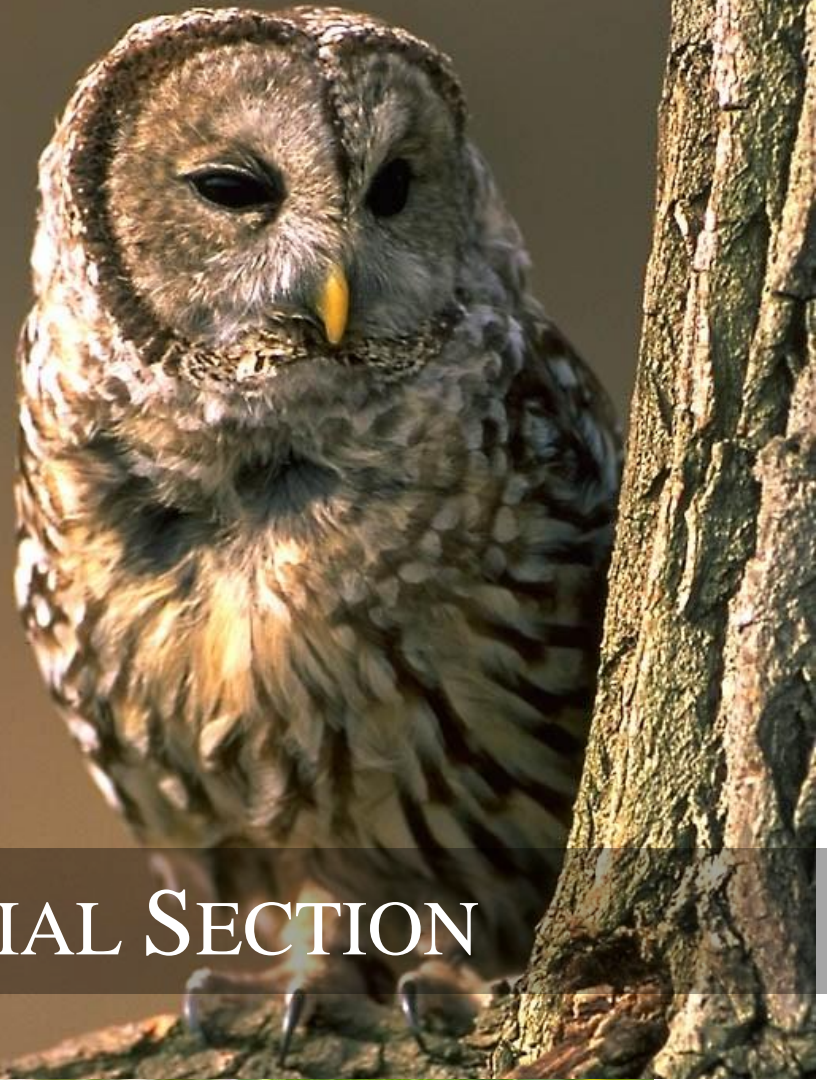
Mark P. Oesterle, President  
Frank J. Polivka, Vice President  
Ellen Foley Kessler, Vice President

**Executive Director**  
Stephen W. Madewell

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

**Administrative Services Director**  
Kenneth E. Kleppel, CPA

**Park Services Director**  
Rick Stenger



# FINANCIAL SECTION



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# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

Lake Metroparks  
Lake County  
11211 Spear Road  
Concord, Ohio 44077

To the Board of Park Commissioners:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Lake Metroparks, Lake County, Ohio (the Park District), as of and for the year ended December 31, 2009, which collectively comprise the Park District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Park District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Lake Metroparks, Lake County, Ohio, as of December 31, 2009, and the respective changes in financial position and where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2010, on our consideration of the Park District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis and the budgetary comparison for the General fund are not a required part of the basic financial statements but are supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the Park District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules, and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Mary Taylor".

**Mary Taylor, CPA**  
Auditor of State

June 21, 2010



Management's Discussion and Analysis of Lake Metroparks' financial performance provides an overview of the Park District's financial activities for the fiscal year ended December 31, 2009. Please read it in conjunction with the Park District's basic financial statements, which begin on page 25.

### **Financial Highlights**

- The results of the Park District's net assets were a decrease in net assets in business-type and an increase in governmental activities. Net assets of our business-type activities decreased by \$238,306 or 2.5%. Net assets of our governmental activities increased by \$4,408,217 or 11.5%.
- Total cost of all of the Park District's programs was \$16,620,241 in 2008 compared to \$16,607,632 in 2009, a decrease of .1%.
- During the year, net capital assets increased in governmental activities by \$1,934,703 and net capital assets and goodwill decreased in business-type activities by (\$135,507).

### **Using This Annual Report**

This annual report consists of a series of financial statements. The *Statement of Net Assets* and the *Statement of Activities* (on pages 25 and 26-27) provide information about the activities of the Park District as a whole and present a longer-term view of the Park District's finances. Fund financial statements start on page 28. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Park District's operations in more detail than the government-wide statements by providing information about the Park District's most financially significant funds.

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

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

Our analysis of the Park District as a whole begins on page 14. One of the most important questions asked about the Park District's finances is, "Is the Park District as a whole better off or worse off as a result of the year's activities?" The *Statement of Net Assets* and the *Statement of Activities* report information about the Park District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

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

In the *Statement of Net Assets* and the *Statement of Activities* we divide the Park District into two kinds of activities:

- **Governmental Activities:** Most of the Park District's basic services are reported here, including parks and recreation and general administration. Property taxes and state and federal grants finance most of these activities.
- **Business-type Activities:** The Park District charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Park District's golf courses are reported here.

## Reporting the Park District's Most Significant Funds

### Fund Financial Statements

Our analysis of the Park District's major funds begins on page 18. The fund financial statements begin on page 28 and provide detailed information about the most significant funds—not the Park District as a whole. Some funds are required to be established by state law. However, the Park Board establishes other funds to help it control and manage money for particular purposes (example: Capital Improvement Fund). The Park District's three kinds of funds, governmental, proprietary and fiduciary, use different accounting approaches.

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

**Proprietary funds:** When the Park District charges customers for the full cost of the services it provides whether to outside customers or to other units of the Park District, these services are reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the *Statement of Net Assets* and the *Statement of Activities*. In fact, the Park District's Enterprise Fund (a component of proprietary funds) is the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. We use an internal service fund, the Hospitalization Fund, (the other component of proprietary funds) to report activities that provide hospitalization to the Park District's employees working under other programs.

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

### The Park District as a Whole

The Park District's total governmental assets changed from a year ago, increasing from \$58,335,149 to \$61,421,209. Our analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Park District's governmental and business-type activities.

Lake Metroparks  
Management's Discussion and Analysis  
December 31, 2009 (Unaudited)

	Table 1					
	Net Assets					
	Governmental		Business-type		Total	
	2009	2008	2009	2008	2009	2008
Other Assets	\$25,236,851	\$24,085,494	\$462,389	\$490,371	\$25,699,240	\$24,575,865
Capital Assets and Goodwill	36,184,358	34,249,655	8,896,244	9,031,751	45,080,602	43,281,406
Total Assets	61,421,209	58,335,149	9,358,633	9,522,122	70,779,842	67,857,271
Long-term Liabilities						
Outstanding	5,194,946	5,824,778	--	--	5,194,946	5,824,778
Other Liabilities	13,522,429	14,214,754	249,313	174,496	13,771,742	14,389,250
Total Liabilities	18,717,375	20,039,532	249,313	174,496	18,966,688	20,214,028
Net Assets						
Invested in Capital Assets						
Net of Debt	32,459,358	29,699,656	8,896,244	9,031,751	41,355,602	38,731,407
Restricted	1,533,851	1,119,353	--	--	1,533,851	1,119,353
Unrestricted	8,710,625	7,476,608	213,076	315,875	8,923,701	7,792,483
Total Net Assets	\$42,703,834	\$38,295,617	\$9,109,320	\$9,347,626	\$51,813,154	\$47,643,243

Net assets of the Park District's governmental activities increased by \$4,408,217, (\$42,703,834 at December 31, 2009 compared to \$38,295,617 at December 31, 2008). Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, increased by \$1,234,017, (at December 31, 2009, \$8,710,625 compared to \$7,476,608 at December 31, 2008). Restricted net assets, those restricted mainly for capital projects, increased by \$414,498, (\$1,533,851 at December 31, 2009 compared to \$1,119,353 at December 31, 2008). The investment in capital assets, net of debt category, increased by \$2,759,702, (\$32,459,358 at December 31, 2009 compared to \$29,699,656 at December 31, 2008).

The net assets of our business-type activities decreased by \$238,306, (\$9,109,320 at December 31, 2009 compared to \$9,347,626 at December 31, 2008). The Park District generally commits these net assets to finance the continuing operations of the Golf Fund.

### Financial Ratios

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

The *Ratios of Working Capital* and *Days Cash and Investment in Reserve* demonstrate the ability to finance operations with cash. The stability of the *Current Ratio* and the *Liabilities to Net Asset* demonstrate the fact that the Park District's retirement of long-term debt exceeded its issuance of long-term debt in the year 2009.

*Working Capital* is the amount by which current assets exceed current liabilities. The *Current Ratio*, which compares current assets to current liabilities, is an indicator of the ability to pay current obligations.

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<b>Working Capital</b>	2000	2001	2002	2003	2004
Entity Wide Summary	\$2,600,689	\$1,044,000	\$916,551	\$1,732,608	\$1,025,380
Governmental	2,356,815	705,849	617,534	1,337,316	786,123
Business-type	243,874	338,151	299,017	395,292	239,257
<b>Current Ratio</b>	2000	2001	2002	2003	2004
Entity Wide Summary	1.21	1.08	1.07	1.14	1.09
Governmental	1.19	1.06	1.05	1.10	1.07
Business-type	2.72	3.86	3.11	4.04	2.97

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

<b>Days Cash and Investment</b>	2000	2001	2002	2003	2004
Entity Wide Summary	86	47	33	56	29
Governmental	87	40	26	48	24
Business-type	82	101	89	121	75

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

<b>Liabilities to Net Assets</b>	2000	2001	2002	2003	2004
Entity Wide Summary	60%	54%	57%	55%	46%
Governmental	79%	70%	73%	70%	58%
Business-type	2%	2%	2%	2%	2%

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

<b>Return on Assets</b>	2000	2001	2002	2003	2004
Entity Wide Summary	1%	4%	1%	--%	(1%)
Governmental	1%	5%	2%	1%	(1%)
Business-type	(1%)	1%	(2%)	(3%)	(3%)

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2005	2006	2007	2008	2009
\$2,494,445	\$5,025,779	\$4,458,990	\$5,595,842	\$8,731,088
2,248,890	4,058,700	3,720,240	5,279,967	8,518,012
245,555	967,079	738,750	315,875	213,076

2005	2006	2007	2008	2009
1.16	1.34	1.30	1.39	1.63
1.15	1.28	1.26	1.37	1.63
2.77	2.40	5.64	2.81	1.85

2005	2006	2007	2008	2009
45	104	68	84	139
41	70	55	85	146
73	382	189	81	83

2005	2006	2007	2008	2009
56%	59%	49%	42%	37%
70%	73%	63%	52%	44%
2%	9%	2%	2%	3%

2005	2006	2007	2008	2009
3%	10%	12%	7%	6%
4%	8%	11%	8%	7%
(4%)	19%	16%	(3%)	3%

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	Table 2					
	Change in Net Assets					
	Governmental		Business-type		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program Revenues:						
Charges for Services	\$1,558,836	\$1,526,175	\$1,523,581	\$1,469,481	\$3,082,417	\$2,995,656
Operating Grants and Contributions	90,990	125,100	4,750	6,000	95,740	131,100
Capital Grants and Contributions	750,545	812,691	--	--	750,545	812,691
General Revenues:						
Property Tax	12,914,187	13,138,980	--	--	12,914,187	13,138,980
Local Government	3,783,761	3,564,209	--	--	3,783,761	3,564,209
Interest	30,895	262,060	1,331	20,144	32,226	282,204
Miscellaneous	116,374	149,174	2,291	3,335	118,665	152,509
Total Revenues	19,245,588	19,578,389	1,531,953	1,498,960	20,777,541	21,077,349
Program Expenses:						
Parks and Recreation	14,365,432	14,181,260	--	--	14,365,432	14,181,260
Interest on Long-term Debt	171,941	207,046	--	--	171,941	207,046
Golf	--	--	2,070,259	2,231,935	2,070,259	2,231,935
Total Expenses	14,537,373	14,388,306	2,070,259	2,231,935	16,607,632	16,620,241
Increase (Decrease) in Net Assets before Transfers	4,708,215	5,190,083	(538,306)	(732,975)	4,169,909	4,457,108
Transfers	(300,000)	(413,439)	300,000	413,439	--	--
Change in Net Assets	\$4,408,215	\$4,776,644	(238,306)	(\$319,536)	\$4,169,909	\$4,457,108

The increase in net assets governmental activities was due to a decrease in transfers. The decrease in net assets business-type activities was attributed to a decrease in transfers from the General Fund.

**General Governmental Functions by Individual Fund**

The following schedules present individual governmental funds revenues and the percentage of total for the year ended December 31, 2009, as well as the expenditures and the percentage of total for the year ended December 31, 2009.

**General Fund**

Revenue Source	2009 Amount	Percent of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Property Taxes	\$11,087,621	66.6%	\$11,328,687	(\$241,066)	(2.1%)
Intergovernmental	3,795,624	22.8%	3,570,239	225,385	6.3%
Fees and Admissions	1,188,610	7.1%	1,158,201	30,409	2.6%
Merchandise Sales	362,715	2.2%	362,045	670	.2%
Interest	16,445	.1%	99,909	(83,464)	(83.5%)
Fines and Forfeits	2,643	.1%	2,080	563	27.1%
Contributions	85,122	.5%	119,070	(33,948)	(28.5)%
Miscellaneous	107,263	.6%	99,131	8,132	8.2%
Total Revenue	\$16,646,043	100.0%	\$16,739,362	(\$93,319)	(0.6%)

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**General Fund (continued)**

Expenditures	2009 Amount	Percent of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Parks and Recreation	\$12,657,853	88.3%	\$12,667,330	(\$9,477)	(.1%)
Capital Outlay	71,662	.5%	225,042	(153,380)	(68.2%)
Transfer Out	1,600,000	11.2%	3,013,439	(1,413,439)	(46.9%)
Total Expenditures and Transfer Out	<u>\$14,329,515</u>	<u>100.0%</u>	<u>\$15,905,811</u>	<u>(\$1,576,296)</u>	<u>(9.9%)</u>

The fund balance increased by \$2,316,528 due to a decrease in transfers out. Property tax decreases were offset by an increase in intergovernmental due to personal property tax reimbursements.

**Drug Enforcement**

Revenue Source	2009 Amount	Percent Of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Interest	\$20	1.2%	\$595	(\$575)	(96.6%)
Fines and Forfeits	1,661	98.8%	250	1,411	564.4%
Total Revenue	<u>\$1,681</u>	<u>100.0%</u>	<u>\$845</u>	<u>\$836</u>	<u>98.9%</u>

Expenditures	2009 Amount	Percent Of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Parks and Recreation	\$--	--%	\$500	(\$500)	(100.0%)
Capital Outlay	1,593	100.0%	3,092	(1,499)	(48.5%)
Total Expenditures	<u>\$1,593</u>	<u>100.0%</u>	<u>\$3,592</u>	<u>(\$1,999)</u>	<u>55.7%</u>

The fund balance increased by \$88 due to an increase in revenues in fines and forfeits in 2009.

**Capital Improvement**

Revenue Source	2009 Amount	Percent Of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Intergovernmental	\$744,000	98.8%	\$662,691	\$81,309	12.3%
Interest	6,243	.8%	86,716	(80,473)	(92.8%)
Contributions	500	.1%	--	500	--%
Miscellaneous	2,653	.3%	--	2,653	--%
Transfer In	--	--%	1,350,000	(1,350,000)	(100.0%)
Total Revenue and Transfer In	<u>\$753,396</u>	<u>100.0%</u>	<u>\$2,099,407</u>	<u>(\$1,346,011)</u>	<u>(64.1%)</u>

Expenditures	2009 Amount	Percent Of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Capital Outlay	\$1,708,856	100.0%	\$4,657,040	(\$2,948,184)	(63.3%)
Total Expenditures	<u>\$1,708,856</u>	<u>100.0%</u>	<u>\$4,657,040</u>	<u>(\$2,948,184)</u>	<u>(63.3%)</u>

The fund balance decreased by \$955,190 due to no transfers in.

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**Improvement Fund**

Revenue Source	2009 Amount	Percent of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Fees and Admissions	\$3,207	22.3%	\$3,599	(\$392)	(10.9%)
Interest	4,636	32.3%	51,578	(46,942)	(91.0%)
Contributions	50	.4%	150,000	(\$149,950)	(99.9%)
Miscellaneous	6,458	45.0%	50,043	(43,585)	87.1%
Transfer in	--	--%	1,250,000	(1,250,000)	(100%)
<b>Total Revenue and Transfer In</b>	<b>\$14,351</b>	<b>100.0%</b>	<b>\$1,505,220</b>	<b>(\$1,490,869)</b>	<b>99.0%</b>

Expenditures	2009 Amount	Percent of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Capital Outlay	\$1,659,799	100.0%	\$1,848,806	(\$189,007)	(10.2%)
<b>Total Expenditures</b>	<b>\$1,659,799</b>	<b>100.0%</b>	<b>\$1,848,806</b>	<b>(\$189,007)</b>	<b>(10.2%)</b>

The fund balance was decreased by \$345,448 due to no transfers in.

**Debt Service**

Revenue Source	2009 Amount	Percent of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Property Taxes	\$999,120	100.0%	\$1,034,225	(\$35,105)	(3.4%)
<b>Total Revenue</b>	<b>\$999,120</b>	<b>100.0%</b>	<b>\$1,034,225</b>	<b>(\$35,105)</b>	<b>(3.4%)</b>

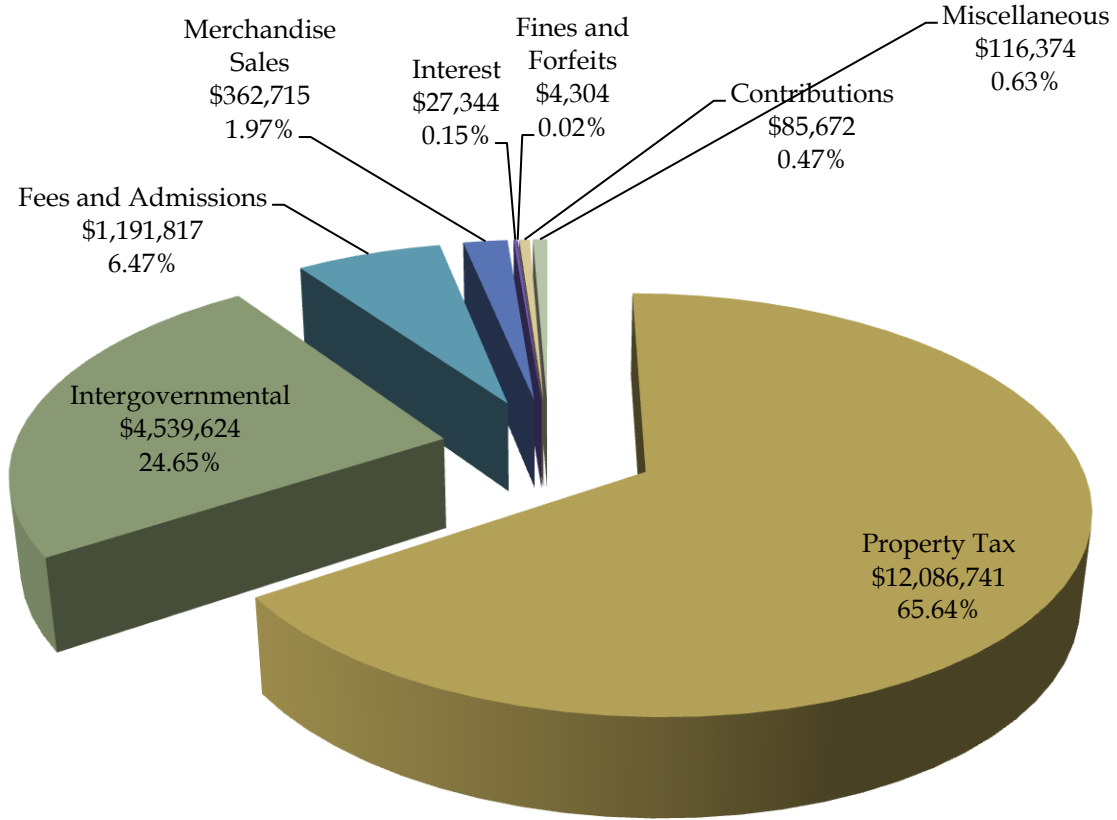
  

Expenditures	2009 Amount	Percent of Total	2008 Amount	Increase (Decrease) From 2008	Percent Increase (Decrease)
Principal Retirement Interest and Fiscal Charges	\$825,000	82.6%	\$825,000	\$--	--%
<b>Total Expenditures</b>	<b>\$999,117</b>	<b>100.0%</b>	<b>\$1,034,223</b>	<b>(\$35,106)</b>	<b>(3.4%)</b>

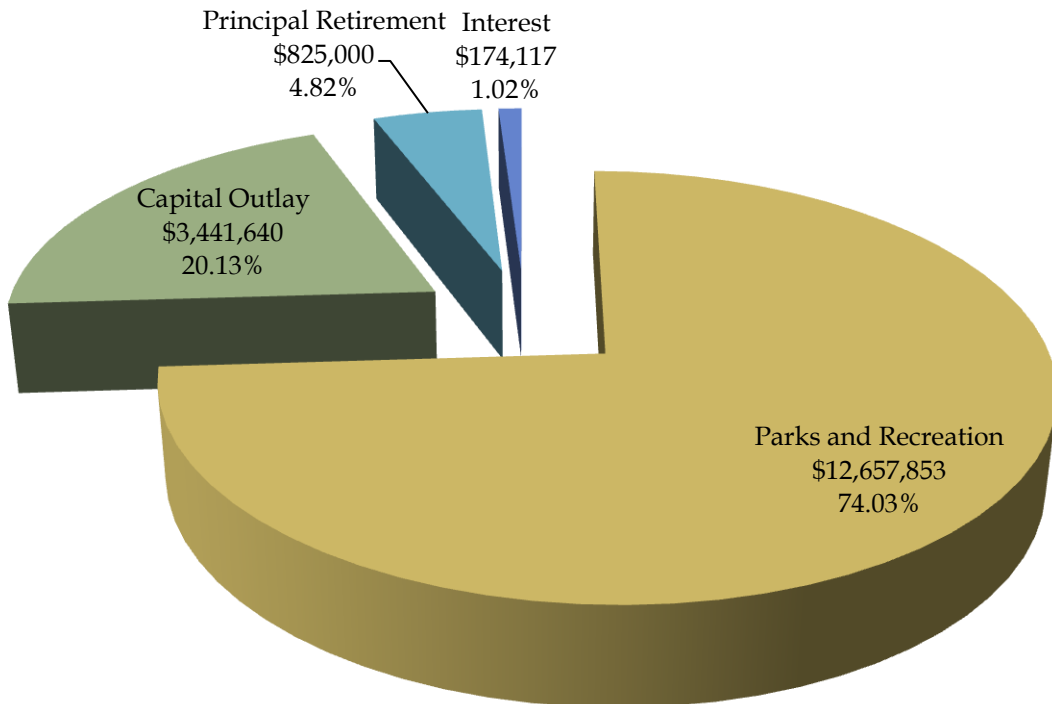
The fund balance increased by \$3 due to rounding.



## 2009 Governmental Funds Revenue



## 2009 Governmental Funds Expenditures



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## Proprietary Funds

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

Golf fees and charges are reviewed on a yearly basis and changes are recommended to the Board of Park Commissioners for passage. During 2009, there was no increase to greens fees. Hospitalization fees are adjusted via the budget and there were no increases in rates during 2009. Total golf charges for services increased by 4% due to increased marketing effort. The hospitalization net assets decreased by \$3,583 in the year 2009 due to decrease in interest earnings. The Park District purchased stop-loss insurance in the amount of \$80,000 individual and aggregate of approximately \$1,200,000.

	Golf	Hospitalization
Total Assets	\$9,358,633	\$913,370
Net Assets	9,109,320	800,946
Change in Net Assets	(238,306)	(3,583)
Return on Ending Total Assets	(2.5%)	(.4%)
Return on Ending Net Assets	(2.6%)	(.4%)

## Capital Asset and Debt Administration

### Capital Assets

At the end of 2009, the Park District had \$44,987,154 invested in a broad range of capital assets net of accumulated depreciation including land, buildings, vehicles, equipment, livestock, trails, bridges and parking lots. (See table below.) This amount represents a net increase (including additions and deductions) of \$1,806,204 or an increase of 4.2% from last year.

	Capital Assets at Year-end (Net of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$20,821,268	\$19,091,977	\$2,707,181	\$2,707,181	\$23,528,449	\$21,799,158
Buildings	12,158,984	11,624,654	4,183,869	4,158,713	16,342,853	15,783,367
Furniture/Fixtures	1,133,766	1,117,742	195,740	184,786	1,329,506	1,302,528
Land Improvements	--	--	4,016,864	4,007,914	4,016,864	4,007,914
Machinery/Equipment	3,257,979	3,159,924	1,182,335	1,153,576	4,440,314	4,313,500
Livestock	47,969	37,569	--	--	47,969	37,569
Vehicles	2,708,960	2,678,514	392,123	352,359	3,101,083	3,030,873
Construction in Progress	--	--	193,906	--	193,906	--
Leasehold Improvement	1,432,133	1,312,706	--	--	1,432,133	1,312,706
Infrastructure	6,621,504	6,563,497	--	--	6,621,504	6,563,497
Accumulated Depreciation	(11,998,205)	(11,336,927)	(4,069,222)	(3,633,234)	(16,067,427)	(14,970,161)
Total	\$36,184,358	\$34,249,656	\$8,802,796	\$8,931,295	\$44,987,154	\$43,180,951

This year's major additions included the following governmental improvements: purchased land, buildings, and improvements to existing parks. Business-type improvements included construction in progress of electrical improvements at Pine Ridge Country Club and a heating and air condition improvement also at Pine Ridge

Country Club. More detailed information about the Park District's capital assets is presented in Note 6 to Basic Financial Statements.

### **Debt**

At year-end the Park District had \$3,725,000 in bonds outstanding versus \$4,550,000 last year, a decrease of \$825,000, as a result of the principal retirement of \$625,000 from the 2006 issue and the principal retirement of \$200,000 from the 2002 issue. All bonds are general obligations of the Park District and are shown as governmental activities. More detailed information about the Park District's long-term debt obligations is presented in Note 7 to Basic Financial Statements.

### **Economic Factors and Next Year's Budget**

Lake Metroparks is a park district (special purpose government) operating under the authority of Chapter 1545 of the Ohio Revised Code encompassing and providing park and recreation opportunities to the citizens of Lake County. The County is sharing in the economic downturn as evidenced by its unemployment rate of 7.9% compared to 10.9% for the state and the national unemployment rate of 10.0% as of December 31, 2009.

### **2009-2010 Budgetary Highlights**

The Executive Director proposed and the Board of Park Commissioners adopted an original budget for the year 2010. The 2010 budget called for General Fund expenditures and transfers of \$17,944,538 compared to the final adjusted budget in 2009 of \$15,493,679, an increase of 15.8%.

The original 2009 General Fund budget was \$15,458,679. The increase in the 2010 budget was largely due to an increase in transfers of \$2,453,065 from the 2009 original budget.

There were no significant budgetary variances in the 2009 General Fund between the final amended budget and actual results.

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

This financial report is designed to provide our citizens, taxpayers, patrons and creditors with a general overview of the Park District's finances and to show the Park District's accountability for the funds it receives. If you have questions about this report or need additional financial information, contact the Administrative Services Director, Lake Metroparks, 11211 Spear Road, Concord Twp., Ohio 44077, phone (440) 639-9877 or e-mail [kkleppel@lakemetroparks.com](mailto:kkleppel@lakemetroparks.com).



BASIC FINANCIAL STATEMENTS



Lake Metroparks  
Statement of Net Assets  
December 31, 2009

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash and Cash Equivalents	\$5,467,663	\$370,221	\$5,837,884
Taxes Receivable	14,522,468	--	14,522,468
Accounts Receivable	12,846	5,697	18,543
Interest Receivable	5,745	32	5,777
Due From Other Governments	1,605,476	--	1,605,476
Inventories at Cost	228,515	67,534	296,049
Prepaid Items	197,728	18,905	216,633
Restricted Cash	3,196,410	--	3,196,410
Nondepreciable Capital Assets (Note 6)	20,869,237	2,901,087	23,770,324
Depreciable Capital Assets - Net (Note 6)	15,315,121	5,901,709	21,216,830
Net Goodwill	--	93,448	93,448
<i>Total Assets</i>	<u>\$61,421,209</u>	<u>\$9,358,633</u>	<u>\$70,779,842</u>
<b>Liabilities</b>			
Accounts Payable	\$182,840	\$60,408	\$243,248
Claims Payable	112,424	--	112,424
Due To Other Governments	222,202	17,068	239,270
Accrued Liabilities	36,776	14,797	51,573
Accrued Wages	229,080	15,870	244,950
Interest Payable	10,881	--	10,881
Compensated Absences Payable	--	141,170	141,170
Unearned Revenue	12,728,226	--	12,728,226
Noncurrent Liabilities:			
Due Within One Year	1,336,943	--	1,336,943
Due In More Than One Year	3,858,003	--	3,858,003
<i>Total Liabilities</i>	<u>18,717,375</u>	<u>249,313</u>	<u>18,966,688</u>
<b>Net Assets</b>			
Invested in Capital Assets Net of Related Debt	32,459,358	8,896,244	41,355,602
Restricted for:			
Capital Projects	1,528,097	--	1,528,097
Debt Services	171	--	171
Drug Enforcement	5,583	--	5,583
Unrestricted	8,710,625	213,076	8,923,701
<i>Total Net Assets</i>	<u>42,703,834</u>	<u>9,109,320</u>	<u>51,813,154</u>
<i>Total Liabilities and Net Assets</i>	<u>\$61,421,209</u>	<u>\$9,358,633</u>	<u>\$70,779,842</u>

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

Lake Metroparks  
Statement of Activities  
For the Year Ended December 31, 2009

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Functions/Programs</b>				
Governmental Activities				
Parks and Recreation	\$14,365,432	\$1,558,836	\$90,990	\$750,545
Interest on Long-term Debt	171,941	--	--	--
<i>Total Governmental Activities</i>	<u>14,537,373</u>	<u>1,558,836</u>	<u>90,990</u>	<u>750,545</u>
Business-type Activities				
Golf	2,070,259	1,523,581	4,750	--
<i>Total Business-type Activities</i>	<u>2,070,259</u>	<u>1,523,581</u>	<u>4,750</u>	<u>--</u>
<i>Total Primary Government</i>	<u><u>\$16,607,632</u></u>	<u><u>\$3,082,417</u></u>	<u><u>\$95,740</u></u>	<u><u>\$750,545</u></u>

**General Revenues**

Property Tax

Local Governmental, Unrestricted

Interest

Miscellaneous

*Total General Revenues*

**Transfers**

*Total General Revenues and Transfers*

Change in Net Assets

*Net Assets - Beginning*

*Net Assets - Ending*

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



Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
Governmental Activities	Business-type Activities	Total
(\$11,965,061)	\$--	(\$11,965,061)
(171,941)	--	(171,941)
<u>(12,137,002)</u>	<u>--</u>	<u>(12,137,002)</u>
--	(541,928)	(541,928)
--	(541,928)	(541,928)
<u>(\$12,137,002)</u>	<u>(\$541,928)</u>	<u>(\$12,678,930)</u>
\$12,914,187	\$--	\$12,914,187
3,783,761	--	3,783,761
30,895	1,331	32,226
116,374	2,291	118,665
16,845,217	3,622	16,848,839
(300,000)	300,000	--
16,545,217	303,622	16,848,839
4,408,215	(238,306)	4,169,909
38,295,617	9,347,626	47,643,243
<u>\$42,703,832</u>	<u>\$9,109,320</u>	<u>\$51,813,152</u>

Lake Metroparks  
Balance Sheet  
Governmental Funds  
December 31, 2009

	General Fund	Improvement Fund	Capital Improvement	Debt Service
<b>Assets</b>				
Cash and Cash Equivalents	\$5,467,663	\$1,088,585	\$1,188,798	\$171
Receivables				
Taxes	13,558,453	--	--	964,015
Accounts	17,813	--	--	--
Interest	484	92	105	--
Due From Other Governments	1,605,476	--	--	--
Inventories at Cost	228,515	--	--	--
Prepaid Items	97,728	100,000	--	--
<i>Total Assets</i>	<u>\$20,976,132</u>	<u>\$1,188,677</u>	<u>\$1,188,903</u>	<u>\$964,186</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$110,198	\$49,419	\$23,223	\$--
Due To Other Governments	222,202	--	--	--
Accrued Liabilities	36,776	--	--	--
Accrued Wages	229,080	--	--	--
Deferred Revenue	15,163,929	--	--	964,015
<i>Total Liabilities</i>	<u>15,762,185</u>	<u>49,419</u>	<u>23,223</u>	<u>964,015</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	254,586	304,308	93,863	--
Reserved for Inventory	228,515	--	--	--
Reserved for Prepays	97,728	100,000	--	--
Reserved for Contracts	45,089	140,915	137,755	--
Unreserved	4,588,029	594,035	934,062	171
Unreserved for Special Revenue Funds	--	--	--	--
<i>Total Fund Balances</i>	<u>5,213,947</u>	<u>1,139,258</u>	<u>1,165,680</u>	<u>171</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$20,976,132</u>	<u>\$1,188,677</u>	<u>\$1,188,903</u>	<u>\$964,186</u>

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

Lake Metroparks  
Reconciliation of Total Governmental Fund Balances to  
Net Assets of Governmental Activities  
December 31, 2009

Other Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		<b>Total Governmental Funds Balances</b>	\$7,524,639
\$5,582	\$7,750,799	<i>Amounts reported for governmental activities in the Statement of Net Assets are different because:</i>	
--	14,522,468	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	36,184,358
--	17,813		
1	682		
--	1,605,476		
--	228,515	Long-term assets that are not available to pay current period expenditures and therefore are deferred in the fund.	3,399,718
--	197,728		
<u>\$5,583</u>	<u>\$24,323,481</u>		
		Interest on bonds payable is not accrued in the funds.	(10,881)
\$--	\$182,840		
--	222,202	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(5,194,946)
--	36,776		
--	229,080		
--	16,127,944		
<u>--</u>	<u>16,798,842</u>	Internal service funds are not reported in the funds statement but are governmental activities in the Statement of Net Assets.	<u>800,946</u>
--	652,757		
--	228,515	<b>Net Assets of Governmental Activities</b>	<u>\$42,703,834</u>
--	197,728		
--	323,759		
	6,116,297		
5,583	5,583		
<u>5,583</u>	<u>7,524,639</u>		
<u>\$5,583</u>	<u>\$24,323,481</u>		

Lake Metroparks  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2009

	General Fund	Improvement Fund	Capital Improvement	Debt Service
<b>Revenues</b>				
Property Tax	\$11,087,621	\$--	\$--	\$999,120
Intergovernmental	3,795,624	--	744,000	--
Fees and Admissions	1,188,610	3,207	--	--
Merchandise Sales	362,715	--	--	--
Interest	16,445	4,636	6,243	--
Fines and Forfeits	2,643	--	--	--
Contributions	85,122	50	500	--
Miscellaneous	107,263	6,458	2,653	--
<i>Total Revenues</i>	<u>16,646,043</u>	<u>14,351</u>	<u>753,396</u>	<u>999,120</u>
<b>Expenditures</b>				
Parks and Recreation	12,657,853	--	--	--
Capital Outlay	71,662	1,659,799	1,708,586	--
Debt Service				
Principal Retirement	--	--	--	825,000
Interest	--	--	--	174,117
<i>Total Expenditures</i>	<u>12,729,515</u>	<u>1,659,799</u>	<u>1,708,586</u>	<u>999,117</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,916,528</u>	<u>(1,645,448)</u>	<u>(955,190)</u>	<u>3</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	--	1,300,000	--	--
Transfers Out	(1,600,000)	--	--	--
<i>Total Other Financing Sources (Uses)</i>	<u>(1,600,000)</u>	<u>1,300,000</u>	<u>--</u>	<u>--</u>
<i>Net Change in Fund Balances</i>	2,316,528	(345,448)	(955,190)	3
<i>Fund Balances - Beginning of the Year</i>	2,895,758	1,484,706	2,120,870	168
<i>Increase (Decrease) in Reserve for Inventories</i>	<u>1,661</u>	<u>--</u>	<u>--</u>	<u>--</u>
<i>Fund Balances - End of the Year</i>	<u>\$5,213,947</u>	<u>\$1,139,258</u>	<u>\$1,165,680</u>	<u>\$171</u>

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

Lake Metroparks  
Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2009

Other Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		<b>Net Changes in Fund Balances - Total Governmental Funds</b>	<b>\$1,015,981</b>
		<i>Amounts reported for Governmental Activities in the Statement of Activities are different because:</i>	
\$--	\$12,086,741		
--	4,539,624		
--	1,191,817		
--	362,715		
20	27,344		
1,661	4,304	Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	1,934,701
--	85,672	Note: Capital Outlays \$2,595,980, Depreciation (\$661,279).	
--	116,374		
<u>1,681</u>	<u>18,414,591</u>	Repayment of bond principal is an expenditure in the governmental funds. But the repayment reduces long-term liabilities in the Statement of Net Assets.	825,000
--	12,657,853		
1,593	3,441,640	In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	2,177
--	825,000		
--	174,117		
<u>1,593</u>	<u>17,098,610</u>	Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(195,168)
88	1,315,981		
--	1,300,000	Internal service activity is not reported in governmental funds but is reported as governmental activities in the Statement of Activities.	(3,583)
--	(1,600,000)		
--	(300,000)		
88	1,015,981	Increase in inventory is reported as an addition to expense on the governmental-wide statements and not reported in net change in fund balance.	1,661
5,495	6,506,997	Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	827,446
--	1,661		
<u>\$5,583</u>	<u>\$7,524,639</u>	<b>Change in Net Assets of Governmental Activities</b>	<u><u>\$4,408,215</u></u>

Lake Metroparks  
Statement of Net Assets  
Proprietary Funds  
December 31, 2009

	Business-type Activities	Governmental Activities
	Golf	Hospitalization - Internal Service
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalents	\$370,221	\$913,274
Interest Receivable	32	96
Accounts Receivable	5,697	--
Inventories at Cost	67,534	--
Prepaid Items	18,905	--
<b>Total Current Assets</b>	<b>462,389</b>	<b>913,370</b>
Noncurrent Assets		
Net Capital Assets	8,802,796	--
Net Goodwill	93,448	--
<b>Total Noncurrent Assets</b>	<b>8,896,244</b>	<b>--</b>
<b>Total Assets</b>	<b>\$9,358,633</b>	<b>\$913,370</b>
<b>Liabilities</b>		
Current Liabilities		
Accounts Payable	\$60,408	\$--
Claims Payable	--	112,424
Due To Other Governments	17,068	--
Accrued Liabilities	14,797	--
Accrued Wages	15,870	--
Compensated Absences Payable	141,170	--
<b>Total Liabilities</b>	<b>249,313</b>	<b>112,424</b>
<b>Net Assets</b>		
Invested in Capital Assets	8,896,244	--
Unrestricted	213,076	800,946
<b>Total Net Assets</b>	<b>9,109,320</b>	<b>800,946</b>
<b>Total Liabilities and Net Assets</b>	<b>\$9,358,633</b>	<b>\$913,370</b>

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

Lake Metroparks  
Statement of Revenues, Expenses and Changes in Net Assets  
Proprietary Funds  
For the Year Ended December 31, 2009

	Business-type Activities	Governmental Activities
	Golf	Hospitalization - Internal Service
<b>Operating Revenues</b>		
Billings to Departments	\$--	\$938,123
Charges for Services	1,523,581	9,610
Contributions	4,750	--
Miscellaneous	2,291	--
<i>Total Operating Revenues</i>	<u>1,530,622</u>	<u>947,733</u>
<b>Operating Expenses</b>		
Salaries	731,085	--
Fringes	225,620	--
Commodities	319,950	--
Contractual Services	350,608	--
Claims	--	717,508
Premiums	--	237,359
Depreciation	435,988	--
Amortization	7,008	--
<i>Total Operating Expenses</i>	<u>2,070,259</u>	<u>954,867</u>
<i>Operating (Loss)</i>	<u>(539,637)</u>	<u>(7,134)</u>
<b>Non-Operating Revenues</b>		
Interest	1,331	3,551
	<u>1,331</u>	<u>3,551</u>
<b>Income (Loss) before Transfers</b>	(538,306)	(3,583)
<b>Transfers In</b>	<u>300,000</u>	<u>--</u>
<i>Change in Net Assets</i>	(238,306)	(3,583)
<i>Total Net Assets - Beginning of the Year</i>	<u>9,347,626</u>	<u>804,529</u>
<i>Total Net Assets - End of the Year</i>	<u>\$9,109,320</u>	<u>\$800,946</u>

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

Lake Metroparks  
Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2009

	Business-type Activities	Governmental Activities	
	Golf	Hospitalization - Internal Service	Total
<b>Cash Flows from Operating Activities</b>			
Cash Received for Premiums within the Park District	\$--	\$938,123	\$938,123
Cash Received from Charges for Services	1,529,072	9,610	1,538,682
Cash Paid to Employees for Services	(922,123)	--	(922,123)
Cash Paid for Operating Contracts and Supplies	(636,214)	--	(636,214)
Cash Paid for Claims, Premiums	--	(959,960)	(959,960)
<i>Net Cash Provided by Operating Activities</i>	<u>(29,265)</u>	<u>(12,227)</u>	<u>(41,492)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Payment for Capital Acquisitions	(307,489)	--	(307,489)
Transfers In	300,000	--	300,000
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(7,489)</u>	<u>--</u>	<u>(7,489)</u>
<b>Cash Flows from Investing Activities</b>			
Interest Received	2,242	5,712	7,954
<i>Net Cash Provided by Investing Activities</i>	<u>2,242</u>	<u>5,712</u>	<u>7,954</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(34,512)	(6,515)	(41,027)
<i>Cash and Cash Equivalents at the Beginning of the Year</i>	404,733	919,789	1,324,522
<i>Cash and Cash Equivalents at the End of the Year</i>	<u>\$370,221</u>	<u>\$913,274</u>	<u>\$1,283,495</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>			
Operating Income (Loss)	(\$539,637)	(\$7,134)	(\$546,771)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	435,988	--	435,988
Amortization	7,008	--	7,008
Current Assets (Increase) Decrease:			
Accounts Receivable	(1,549)	--	(1,549)
Inventories	(4,050)	--	(4,050)
Prepaid Items	(1,842)	--	(1,842)
Decrease (Increase) in Current Assets	<u>(7,441)</u>	<u>--</u>	<u>(7,441)</u>
Current Liabilities Increase (Decrease):			
Accounts Payable	44,413	--	44,413
Due To Other Governments	1,440	--	1,440
Accrued Liabilities	14,797	--	14,797
Accrued Wages	469	--	469
Compensated Absences Payable	13,698	--	13,698
Increase in Current Liabilities	<u>74,817</u>	<u>--</u>	<u>74,817</u>
Increase (Decrease) in Payables from Restricted Assets	<u>--</u>	<u>(5,093)</u>	<u>(5,093)</u>
Total Adjustments	<u>510,372</u>	<u>(5,093)</u>	<u>505,279</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(\$29,265)</u>	<u>(\$12,227)</u>	<u>(\$41,492)</u>

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



Lake Metroparks  
Statement of Fiduciary Net Assets  
Agency Fund  
December 31, 2009

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**Assets**

Restricted Cash and Cash Equivalents	\$47,700
<i>Total Assets</i>	<u>\$47,700</u>

**Liabilities**

Payable from Restricted Assets	\$27,733
Retainage Due Contractors	<u>19,967</u>
<i>Total Liabilities</i>	<u>\$47,700</u>

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

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# Notes to Basic Financial Statements for the Year Ended December 31, 2009 Lake Metroparks, Ohio

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## Note 1. Summary of Significant Accounting Policies

A. **Description of Lake Metroparks.** Lake Metroparks was created December 30, 1958 under the authority of Chapter 1545 of the Ohio Revised Code. The Ohio Revised Code indicates that the Park District was created for the purpose of conserving the natural resources of the State. The Code also provides for a Board of Park Commissioners, which has the authority to develop the Park District lands in a manner conducive to the general welfare of the community. The legislative power of the Park District is vested in the Board of Park Commissioners. The Board of Park Commissioners consists of three members who are appointed by the Judge of the Lake County Probate Court and serve without pay for three-year alternating terms. Appointments or reappointments are made each year. The first Board of Park Commissioners took office on May 11, 1959. During the first session each year, the Board of Park Commissioners elects one of the three members as president and the other two as vice presidents. The Board of Park Commissioners has passed the following Park District's mission statement: "The mission of Lake Metroparks is to conserve and preserve the natural resources of Lake County while providing a variety of safe, affordable and enjoyable educational and recreational programs and activities that enhance the quality of life in Lake County now and for the generations to follow."

In March of each year the Board of Park Commissioners appoints an Executive Director who is the chief executive officer of the Park District. The Executive Director is responsible for executing the policy of the Board of Park Commissioners and is authorized to establish administrative procedures as he/she deems necessary.

The Park District consists of approximately 6,563 owned acres, 721 leased acres of park land and holds 553 acres of conservation easements including 31 parks and 11 natural preserves ranging in size from approximately one acre to 932 acres. Listed are the names of the parks.

**Arcola Creek Park** -- Lake Road, Madison Twp.  
**Beaty Landing** -- Walnut Street, Painesville  
**Chagrin River Park** -- Reeves Road, Willoughby/Eastlake  
**Chapin Forest Reservation** -- Hobart Road & Rt. 306, Kirtland  
**Children's Schoolhouse Nature Park** -- Baldwin Road, Kirtland Hills  
**Concord Woods Nature Park** -- Spear Road, Concord Twp.  
**Environmental Learning Center** -- Alexander Road, Concord  
**Erie Shores Golf Course** -- Lake Road East, Madison  
**Fairport Harbor Lakefront Park** -- Huntington Beach Drive, Fairport Harbor  
**Farmpark** -- Rt. 6, Kirtland  
**Girdled Road Reservation** -- Radcliffe Road, Concord Twp.  
**Grand River Landing** -- N. St. Clair Street, Fairport Harbor  
**Greenway Corridor** -- B&O Rail Corridor  
**Gully Brook** -- River Road, Willoughby  
**Helen Hazen Wyman Park** -- Rt. 86, Painesville  
**Hell Hollow Wilderness Area** -- Leroy Center Road, Leroy  
**Hidden Lake Lodge** -- Kniffen Road, Leroy Twp.  
**Hidden Valley Park** -- Klasen Road, Madison  
**Hogback Ridge Park** -- Emerson Road, Madison  
**Indian Point Park** -- Seeley Road, Leroy Twp.  
**Lakefront Lodge** -- Lakeshore Blvd., Willowick  
**Lakeshore Reservation** -- Lockwood Road, North Perry  
**Mason's Landing Park** -- Vrooman Road, Perry  
**Paine Falls Park** -- Paine Road, Leroy Twp.  
**Painesville Township Park** -- Hardy Road, Painesville Twp.  
**Parsons Gardens** -- Erie Road, Willoughby  
**Penitentiary Glen Reservation** -- Kirtland-Chardon Road, Kirtland  
**Pine Ridge Country Club** -- Ridge Road, Wickliffe  
**Pleasant Valley Park** -- Pleasant Valley Road, Willoughby Hills  
**Riverview Park** -- Bailey Road, Madison  
**Veterans Park** -- Hopkins Road, Mentor

**B. Reporting Entity.** In evaluating how to define the governmental entity, the Park District has considered all potential component units. The decision to include or exclude a potential unit was made by applying the criteria defined by Governmental Accounting Standards Board (GASB) Statement No. 14. The basic criteria for including a potential component unit is the authority to appoint a voting majority of an organization's governing board, ability to impose its will on that organization, the potential for that organization to provide specific financial benefits or impose specific financial burdens and that organization's fiscal dependency. Based on this criterion, there are no component units.

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

**C. Basis of Presentation – Fund Accounting.** The accounts of the Park District are maintained on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Listed below are the descriptions for all fund categories presently in use at the Park District.

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

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

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

**Capital Improvement Fund** The Capital Improvement Fund is used for the construction of major capital facilities and the purchase of land and buildings. The Capital Improvement Fund accounts for a \$2,000,000 revenue bond issued in July 2002 and a \$5,000,000 tax anticipation bond issued in June 2006. The proceeds are being used for the purchase of land and land improvements.

**Debt Service Fund** The Debt Service Fund is used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest, and related costs.

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

**E. Proprietary Funds.**

With respect to proprietary activities, Lake Metroparks has adopted GASB Statement No. 20 "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Units that Use Proprietary Fund Accounting". The Park District has elected to apply all applicable GASB pronouncements as well as Financial Accounting Standards Board pronouncements and Accounting Principles Board Opinions issued

on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements.

***Enterprise Fund*** The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The Park District operates two golf facilities within this fund, one of which contains banquet and dining facilities, the other a driving range.

***Internal Service Fund*** The Internal Service Fund is established to account for the provision of goods and services by one department of the government to other departments within the government on generally a not-for-profit (cost-reimbursement) basis. The Internal Service Fund is financed through the budgets of the user departments. In 1990, the Park District established a self-insured hospitalization program. The self-insured program included individual stop-loss insurance of \$80,000 and aggregate stop-loss insurance of approximately \$1,200,000 as of December 31, 2009.

#### **F. Fiduciary Fund.**

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

#### **G. Presentation of Financial Statements.**

***Government-wide Financial Statements*** The *Statement of Net Assets* and the *Statement of Activities* display information about the Park District as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. Internal Service Fund results are eliminated to avoid “doubling up” revenues and expenses; however, interfund services provided and used are not eliminated in the process of consolidation.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide *Statement of Activities* presents a comparison between expenses and program revenues for both programs of the governmental activities. Program revenues include charges paid by the recipients of the goods or services such as children’s camps, Farmpark admission, senior trips, special populations, softball programs, dance programs, cross-country skiing, sales of snacks and gift shop items, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the Park District.

Net assets should be reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The Park District applies restricted resources when an expense is incurred for purposes for which both restricted and

unrestricted net assets are available. The Agency Fund is not reported in the government-wide financial statements.

***Fund Financial Statements*** The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the *Statement of Net Assets*. Fund Equity (i.e. net assets) is segregated into invested in capital assets net of related debt and unrestricted. Proprietary fund type operating statements present increases (i.e. revenues) and decreases (i.e. expenses) in net assets. Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with a proprietary fund's principal ongoing operations. The principal revenue of the Golf Fund is charges to customers for use of the golf course and rental fees. Operating expenses for the Golf Fund include the cost of sales and services, administrative expenses and depreciation on capital assets. The Hospitalization Fund revenues include charges to departments and charges for COBRA. Expenses include claims, stop-loss premiums, and administrative cost.

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

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

***Revenues – Exchange and Non-exchange Transactions*** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Park District, available means expected to be received within sixty days of year-end. Non-exchange transactions, in which the Park District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Park District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Park District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

The Park District reports deferred revenue on its balance sheet. Deferred revenue arises when potential revenue does not meet both the measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is

removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of December 31, 2009 have been recorded as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded in the account period in which the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Fund for payments to be made early in the following year. The costs of accumulated vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Compensatory time is recorded in the period earned. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

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

**H. Pooled Cash and Cash Equivalents.** Cash balances of certain Park District funds are pooled and invested. Each fund's interest in the pool is presented as "Cash and Cash Equivalents" on the balance sheet. During 2009, investments were limited to STAROhio. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2009. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. The Park District had no investments as of December 31, 2009 recorded at amortized cost. Interest earned from investments purchased with pooled cash is allocated to pooled funds as prescribed by Ohio law and Board policy. For the Internal Service Fund (Hospitalization) and Enterprise Fund (Golf), as noted on the *Statement of Cash Flows*, all restricted cash and cash equivalents with an original maturity date within three months are readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

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

**J. Prepaid Items.** Prepaid items represent payments made by the Park District for maintenance agreements and insurance that will benefit periods beyond December 31, 2009. Recorded prepaids in governmental fund types are equally offset by a fund balance reserve which indicates that they do not constitute available spendable resources even though they are a component of net current assets.

**K. Capital Assets.** Governmental-type capital assets include land, buildings, furniture and fixtures, livestock, machinery and equipment, vehicles, construction in progress, leasehold improvements and infrastructure owned by the Park District and are stated at historical or estimated historical cost. Donated capital assets are stated at estimated market value at the time of donation. The Park District's threshold for capitalization of assets is \$500 and a lifetime of at least two years.



Depreciation for governmental-type capital assets is provided using the straight-line method over the estimated life of the asset. Depreciation lives used for property items within each property classification are as follows:

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

Capital assets for the business-type activities (Enterprise Fund) are recorded at historical cost. Depreciation is charged as an expense against operations and capital assets are recorded net of accumulated depreciation on the *Statement of Net Assets*. See Note 6B (page 50) for accumulated depreciation by asset class.

Depreciation in the business-type activities (Enterprise Fund) is provided using the straight-line method over the estimated useful lives of the assets. Depreciable lives used for property items within each property classification are as follows:

Buildings	15-50 years
Machinery/ Equipment	2-20 years
Vehicles	10-15 years
Furniture/Fixtures	5-20 years
Land Improvement	7-40 years

#### L. Compensated Absences.

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

**Vacation** Accumulated unpaid vacation pay is accrued when earned and is normally paid in the subsequent calendar year. However, unused vacation can be carried over and accrued up to a maximum of 240 hours. The Park District accrues up to the maximum of vacation hours as long-term for each employee in the Long-term Liabilities in the *Statement of Net Assets*. A liability of \$354,405 is shown.

**Sick Leave** Sick leave accumulates at the rate of .0577 for each hour worked. There is no maximum accumulation; it is to be used as needed. Upon retirement or voluntary termination, a payout of unused sick leave is awarded on a graduated percentage in accordance with length of service, not to exceed 960 hours, as listed.

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

At December 31, 2009, the Park District recorded a liability for sick leave totaling \$1,013,002 in accordance with GASB Statement No. 16. Assuming all unused sick leave were to be taken as time off from work, an additional \$1,849,751 would be paid by the Park District.

**Compensatory Time** All non-exempt employees may be granted compensatory time which is earned at a rate of one and one-half times the hours worked over 40 in a work week. Seasonal positions may be allowed to accumulate compensatory time for a given period of time, not to exceed 160 hours. Shown in Long-term debt Obligation as part of Compensated Absences is \$39,792 for employee accrued compensatory time as of December 31, 2009.

**Personal Time** All part-time employees earn personal time at an accrual rate of .0192 per regular hour worked. The maximum accrual per calendar year would be 40 hours. Said personal time accrued by the Park District is in the amount of \$62,747.

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

**M. Encumbrances.** Encumbrances represent purchase commitments for goods or services that have not been received or provided. Encumbrance accounting is a form of budgetary control to ensure that appropriations are not exceeded. Encumbrances outstanding at year-end are reported as a reservation of fund balance in the governmental fund types.

**N. Budgetary Process.** The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Resolution, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriation Resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources as certified. All funds, other than agency funds, are legally required to be estimated and appropriated. The legal level of budgetary control is at the object level within each division of the General Fund and by object level for all other funds. A division is defined as an operating group of departments under the direction of an assistant director or a division head. Any budgetary increase or decrease at this level may only be made by resolution of the Board of Park Commissioners.

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

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

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

The appropriation measure may be amended during the year as new information becomes available provided that total appropriations do not exceed estimated resources as certified. Any increase in the total

appropriation for a division must be approved by the Board of Park Commissioners. In accordance with Ohio law total expenditures from a fund cannot exceed the total appropriation for that fund.

The Board of Park Commissioners made various supplemental appropriations, intradivision transfers and intrafund transfers which resulted in an increase in the General Fund of \$35,000. The Board of Park Commissioners' appropriation adjustments were made in August, October, November and December and are reflected in the budgetary schedules contained in the required supplementary information. Other budgetary schedules are in supplementary information.

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

**O. Leasehold Improvements.** In 1974, the Park District signed a 99-year lease agreement with the Ohio Department of Natural Resources to operate Chapin Forest. In 1990, the Park District entered into two joint lease management agreements with the City of Mentor and the Village of Fairport Harbor to operate, respectively, Veterans Park in Mentor and Fairport Harbor Lakefront Park. The lease agreements are as follows: Veterans Park, 20 years and Fairport Harbor Lakefront Park, 20 years. In 1991, the Park District signed a 25-year lease management agreement with Painesville Township Board of Park Commissioners to operate Painesville Township Park. In 1993, the Park District signed two additional joint-lease agreements with the City of Willowick for the Lakefront Lodge and with the Lake County Commissioners for the Arcola Creek Estuary. The agreements were for 20 and 10 years respectively. In 1997, the Park District signed a lease agreement with the Lake County Soil and Water Conservation to manage land that was formally part of Camp Stigwandish. In 2000, the Park District signed a lease management agreement with the City of Eastlake for additional land at Chagrin River Park. Also in 2000, a leasehold with the City of Mentor-on-the-Lake comprising 7.7 acres adjacent to Veterans Park was approved for a period of 11 years. In 2001, a lease of 40.3 acres (Gully Brook) for a period of 20 years was agreed to with the Willoughby/Eastlake Board of Education. In 2004, the Arcola Creek Estuary agreement was renewed for another 10 years. Also in 2004, the lease agreement with the Mentor Exempted School District for lands adjacent to the Veterans Park facility, originally entered into in 1994, was renewed for 10 years. The leasehold improvements recorded as capital assets in Note 6 (page 50) represent capital assets purchased by the Park District to improve the facilities.

**P. Interfund Transfers**

Transfers Out:	
General Fund	<u>\$1,600,000</u>
Transfers In:	
Improvement Fund	\$1,300,000
Golf Fund (Business-type Activity)	<u>300,000</u>
	<u>\$1,600,000</u>

Transfers from the General Fund to the Improvement Fund were for the purchase of rolling stock and equipment. Transfers from the General Fund to the Golf Fund were for operations and capital improvements in the Golf Fund including cart path improvements, equipment, and building improvements.

**Note 2. Property Tax**

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the county. Taxes collected from real property (other than public utility property) in one calendar year are levied after October 1 in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years with a triennial update. Real property taxes received by the Park District in 2009 were based upon property values which were last reevaluated in 2006, a triennial update. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20. If paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. In certain circumstances, state statute permits earlier or later payment dates to be established.

In 2005 the State of Ohio passed a tax reform package known as House Bill 66, which replaced the tangible tax with the Commercial Activity Tax (CAT). The Commercial Activity Tax began in 2006 and collection of tangible tax ended during tax year 2006. In 2009, the Park District received \$69,926 in personal property tax and \$1,042,926 in state reimbursement totaling \$1,112,852. The State of Ohio has guaranteed a whole replacement of tangible tax for collection years 2009 and 2010. The following schedule is for reimbursement for periods after that. There is no reimbursement or replacement of the tangible tax after collection year 2018.

Reimbursement percentages after first five years:

Collection Year	Business Property	Telephone Co. Property
2011	82%	100%
2012	65%	88%
2013	53%	75%
2014	41%	63%
2015	29%	50%
2016	18%	38%
2017	6%	25%
2018	0%	13%

The Park District property tax is generated from three sources. The first is an unvoted .1 mil levy levied by the Board of Park Commissioners. The second is a voted .3 mil ten-year renewal levy passed in November 1984, replaced in November 1994, and renewed in November 2004. The third is a voted 1.9 mil ten-year levy passed in November 1986, renewed in November 1995, and replaced in 2005. It should be noted that the 2004 and 2005 voted levies are subject to the Ohio Revised Code Reduction Factors and in 2008 were levied at effective rates of approximately .17 mil and 1.7 mil respectively. The 2005 replacement levy resulted in an increase in property taxes of approximately \$5,000,000.

The following are assessed values of real and tangible personal property upon which 2009 property tax receipts were based.

General Real Estate Real/Agriculture	\$5,051,664,320
General Real Estate-Other	1,390,516,140
Public Utility Tangible	342,160,100
General Tangible Personal Property	10,559,168
<b>Total Valuation</b>	<b>\$6,794,899,728</b>

Property taxes estimated as of December 31, 2009 to be levied in 2010 are accrued as a receivable and offset as deferred revenue.

### **Note 3. Deposits and Investments**

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

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

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

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

Interim monies held by the Park District can be deposited or invested in the following securities:

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

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

*Cash on Hand* At year-end, the Park District had \$11,090 in undeposited cash on hand, which is included on the balance sheet of the Park District as part of cash and cash equivalents.

*Deposits* At December 31, 2009, the Park District had the following:

	<u>Fair Value</u>	<u>Average Maturity</u>
Certificates of Deposit	\$450,000	1/13/10 – 4/19/10

*Custodial Credit Risk* Custodial credit risk for deposits is the risk that in the event of bank failure, the Park District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year end, \$700,000 of the Park District's bank balance of \$1,333,042 was uninsured and uncollateralized. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Park District to a successful claim by the F.D.I.C.

The Park District has no deposit policy for custodial risk beyond the requirement of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Park District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

**Investments** Investments are reported at fair value. As of December 31, 2009, the Park District had the following investment:

	<u>Fair Value</u>	<u>Average Maturity</u>
STAROhio	\$8,025,000	61 Days

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

**Custodial Credit Risk** In so much as the Park District’s investments are with Certificates of Deposit and STAROhio, there is no custodial credit risk.

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

**Concentration of Credit Risk** The Park District places no limit on the amount it may invest in any one issuer. The following is the Park District’s allocation:

<u>Investments</u>	<u>Percentage of Investments</u>
STAROhio	100%

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

**Plan Description** Lake Metroparks contributes to the Ohio Public Employees Retirement System (OPERS) which 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 in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. The Ohio Public Employees Retirement System issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 800-222-7377.

**Funding Policy** The Ohio Revised Code provides statutory authority for member and employer contributions. For 2009, member and employer contribution rates were consistent across all three plans. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan. The 2009 member contribution rates were 10.0% for members in state and local classifications. Public safety and law enforcement members contributed 10.1%. The 2009

employer contribution rate for state and local employers was 14.00% of covered payroll. For both the law enforcement and public safety divisions, the employer contribution rate for 2009 was 17.63%.

The contributions for pension obligations to OPERS for regular employees for the years ending December 31, 2009, 2008, and 2007 were \$588,079, \$489,649 and \$549,612 respectively, which represented 100% of contributions due. The contributions to OPERS for law enforcement employees for the years ending December 31, 2009, 2008, and 2007 were \$87,175, \$73,306 and \$77,039 respectively, which represented 100% of contributions due.

#### **Note 5. Post-employment Benefits – Ohio Public Employees Retirement System**

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

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten 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 45. The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.

**Funding Policy** The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2009, state and local employers contributed at a rate of 14.00% of covered payroll, and public safety and law enforcement employers contributed at 17.63%. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.00% of covered payroll for state and local employer units and 18.10% of covered payroll for law and public safety employer units. Active members do not make contributions to the OPEB plan.

OPERS' post-employment health care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding post-employment health care benefits. The portion of employer contributions allocated to health care was 7.00% from January 1 through March 31, 2009 and 5.5% from April 1 through December 31, 2009. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The Park District's contributions allocated to fund post-employment health care benefits for regular employees for the years ended December 31, 2009, 2008, and 2007 were \$417,676, \$495,882 and \$467,488 respectively; 100% has been contributed for 2009, 2008, and 2007. The Park District's contributions allocated

to fund post-employment health care benefits for law enforcement employees for the years ended December 31, 2009, 2008, and 2007 were \$43,024, \$49,341, and \$46,345 respectively; 100% has been contributed for 2009, 2008, and 2007.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004 was effective January 1, 2007. Member and employer contribution rates for state and local employers increased on January 1 of each year from 2006 to 2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final rate increase on January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

## Note 6. Capital Assets

### A. Capital Assets – Governmental Activities. Changes in capital assets during the year ended December 31, 2009 follow.

Class	Balance December 31, 2008	Additions	Deletions	Balance December 31, 2009	Less Accumulated Depreciation	Net Book Value
Non-depreciated assets:						
Land	\$19,091,977	\$1,729,291	\$--	\$20,821,268	\$--	\$20,821,268
Livestock	37,569	10,400	--	47,969	--	47,969
Construction in Progress	--	--	--	--	--	--
Total non-depreciated Assets	19,129,546	1,739,691	--	20,869,237	--	20,869,237
Depreciated assets:						
Buildings	11,624,654	534,330	--	12,158,984	4,002,565	\$8,156,419
Machinery/Equipment	3,159,924	172,510	74,455	3,257,979	2,487,536	770,443
Vehicles	2,678,514	400,080	369,634	2,708,960	1,360,570	1,348,390
Furniture/Fixtures	1,117,742	16,024	--	1,133,766	708,935	424,831
Leasehold Improvements	1,312,706	119,427	--	1,432,133	559,938	872,195
Infrastructure	6,563,497	58,007	--	6,621,504	2,878,661	3,742,843
Total depreciated Assets	26,457,037	1,300,378	444,089	27,313,326	11,998,205	15,315,121
Total Capital Assets	\$45,586,583	\$3,040,069	\$444,089	\$48,182,563	\$11,998,205	\$36,184,358

### B. Capital Assets – Business-type Activities. Changes in Golf Fund capital assets during the year ended December 31, 2009 follow.

Class	Balance December 31, 2008	Additions	Deletions	Balance December 31, 2009	Less Accumulated Depreciation	Net Book Value
Non-depreciated assets:						
Land	\$2,707,181	\$--	\$--	\$2,707,181	\$--	\$2,707,181
Construction in Progress	--	193,906	--	193,906	--	193,906
	2,707,181	193,906	--	2,901,087	--	2,901,087
Depreciated assets:						
Buildings	4,158,713	25,156	--	4,183,869	1,233,804	2,950,065
Machinery/Equipment	1,153,576	28,759	--	1,182,335	867,481	314,854
Vehicles	352,359	39,764	--	392,123	208,647	183,476
Furniture/Fixtures	184,786	10,954	--	195,740	152,910	42,830
Land Improvement	4,007,914	8,950	--	4,016,864	1,606,380	2,410,484
Total depreciated Assets	9,857,348	113,583	--	9,970,931	4,069,222	5,901,709
Total Capital Assets	\$12,564,529	\$307,489	\$--	\$12,872,018	\$4,069,222	\$8,802,796



**C. Changes in Accumulated Depreciation – Governmental Activities** for the year ended December 31, 2009. Governmental activities depreciation is charged to Parks and Recreation.

Class	Accumulated Depreciation December 31, 2008	Additions	Deletions	Accumulated Depreciation December 31, 2009
Buildings	\$3,675,775	\$326,790	\$--	\$4,002,565
Machinery/Equipment	2,378,495	181,892	72,851	2,487,536
Vehicles	1,426,194	266,475	332,099	1,360,570
Furniture/Fixtures	669,694	39,241	--	708,935
Lease-hold Improvements	522,993	36,945	--	559,938
Infrastructure	2,663,776	214,885		2,878,661
Total Accumulated Depreciation	\$11,336,927	\$1,066,228	\$404,950	\$11,998,205

**D. Changes in Accumulated Depreciation – Business-type Activities** for the year ended December 31, 2009. Business-type activities depreciation is charged to Golf.

Class	Accumulated Depreciation December 31, 2008	Additions	Deletions	Accumulated Depreciation December 31, 2009
Buildings	\$1,090,757	\$143,047	\$--	\$1,233,804
Machinery/Equipment	782,067	85,414	--	867,481
Vehicles	190,329	18,318	--	208,647
Furniture/Fixtures	143,396	9,514	--	152,910
Land Improvements	1,426,684	179,696	--	1,606,380
Total Accumulated Depreciation	\$3,633,233	\$435,989	\$--	\$4,069,222

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

**A. 2002 Revenue Bond.** On July 16, 2002, Lake Metroparks issued a ten-year \$2,000,000 private placement revenue serial bond. The Park pledged general earned revenues. The \$2,000,000 was deposited in the Capital Improvement Fund for various land purchases and capital improvements. The debt is to be repaid from the Debt Service Fund. Listed below is the debt schedule.

Year	Interest	Principal	Interest Rate
2010	\$23,700	\$200,000	4.74%
2011	14,220	200,000	4.74%
2012	4,740	200,000	4.74%
Total	\$42,660	\$600,000	

**B. 2006 General Obligation Bond.** On July 1, 2006, Lake Metroparks issued an eight-year \$5,000,000 private placement general serial obligation bond. The \$5,000,000 was deposited in the Capital Improvement Fund for various land purchases and capital improvements. The debt is to be repaid from

the Debt Service Fund. Listed below is the debt schedule.

Year	Interest	Principal	Interest Rate
2010	\$115,313	\$625,000	4.10%
2011	89,688	625,000	4.10%
2012	64,063	625,000	4.10%
2013	38,438	625,000	4.10%
2014	12,813	625,000	4.10%
<b>Total</b>	<b>\$320,315</b>	<b>\$3,125,000</b>	

**C. Changes in Long-term Liabilities.** During the year ended December 31, 2009, the following changes occurred in liabilities reported in long-term liabilities governmental activities.

Long-Term Debt Obligations	December 31, 2008	Additions	Reductions	December 31, 2009	Due Within One Year
Compensated Absences	\$1,274,778	\$645,690	\$450,522	\$1,469,946	\$511,943
Revenue Bond 2002	800,000	--	200,000	600,000	200,000
General Obligation Bond 2006	3,750,000	--	625,000	3,125,000	625,000
<b>Total</b>	<b>\$5,824,778</b>	<b>\$645,690</b>	<b>\$1,275,522</b>	<b>\$5,194,946</b>	<b>\$1,336,943</b>

The General Fund is the governmental fund type that has been used to liquidate compensated absences.

**Note 8. Reserved for Contracts**

Reserved for Contracts as of December 31, 2009 was \$137,755 in the Capital Improvement Fund, \$140,915 in the Improvement Fund, and \$45,089 in the General Fund as detailed below:

**Capital Improvement Fund:**

New projects, infrastructure \$137,755

**Improvement Fund:**

Construction/paving, park wide \$44,707  
 Construction/materials, Hell Hollow 17,626  
 Improvements, Hidden Lake Lodge 17,255  
 Improvements, Pine Ridge Country Club 19,477  
 Improvements, Farmpark 31,250  
 Demolition 10,600  
\$140,915

**General Fund:**

Cleaning, janitorial \$3,105  
 Equipment, office, parkwide 6,955  
 Equipment, computer 7,810  
 Equipment, miscellaneous, Farmpark 8,543  
 Equipment, Painesville Twp. Park 2,851  
 Printing, park wide 6,701  
 Consultants, Concord Woods 9,124  
\$45,089

## Note 9. Goodwill

On May 1, 1993, the Park District purchased the Pine Ridge Country Club for \$2,700,000. At that time the fair market value of the net assets was \$2,489,750. Therefore, \$210,250 was recorded as Goodwill. Goodwill is being amortized on a straight-line basis over 30 years. Goodwill charged in 2009 was \$7,008. As of December 31, 2009, the Goodwill balance was \$93,448. The amortization schedule is shown below:

Year	Amount Amortized	Balance of Goodwill
2010	\$7,008	\$86,440
2011	7,008	79,432
2012	7,008	72,424
2013	7,008	65,416
2014-2023	65,416	--

## Note 10. Risk Management

Lake 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, and natural disasters. During 2009, the Park District contracted with several companies for various types of insurance as follows:

Carrier	Coverage	Deductible
St. Paul Guardian Insurance	Boiler-Machinery	\$25,000
St. Paul Guardian Insurance	Liquor Liability	\$25,000
St. Paul Guardian Insurance	Ranger Liability	\$25,000
St. Paul Guardian Insurance	Public Officials Liability	\$25,000
National Union Fire Insurance	Volunteer Insurance	None
St. Paul Guardian Insurance	General Liability Pkg. Policy	\$25,000
St. Paul Guardian Insurance	General Liability Umbrella	N/A
St. Paul Guardian Insurance	Automobile	\$25,000

Settled claims have not exceeded this coverage in any of the past three years. The Park District pays the State Workers' Compensation system a premium based on a rate per \$100 of salary. This rate is calculated based on accident history and administrative costs. The Park District manages the hospital/medical, dental, and vision for its employees on a self-insured basis through the hospitalization self-insurance Internal Service Fund. Payments to the fund are made from the fund from which each employee is paid. Rates for 2009 were \$760 for family coverage and \$251 for single coverage. These rates were determined to maintain the balance in the Internal Service Fund to required levels. Medical Mutual of Ohio, the third party administrator, processes and pays the claims. An excess coverage insurance (stop-loss) policy purchased from Medical Mutual of Ohio covers claims in excess of \$80,000 per individual and total aggregate excess of 125% of expected claims.

The claims liability of \$112,424 in the fund at December 31, 2009 was enumerated by the third party administrator and is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and did not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 2008 and 2009 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2008	\$121,679	\$661,919	\$666,081	\$117,517
2009	\$117,517	\$717,508	\$722,601	\$112,424

**Note 11. Litigation**

The Park District presently has two ongoing litigation matters which management believes will not have a material impact on the financial statements.

Lake Metroparks  
 Required Supplementary Information  
 Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
 Budget and Actual (Non-GAAP) Budgetary Basis  
 General Fund  
 For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Property Tax	\$10,707,497	\$10,707,497	\$11,087,621	\$380,124
Intergovernmental	3,759,791	3,759,791	3,795,624	35,833
Fees and Admissions	1,161,450	1,161,450	1,185,993	24,543
Merchandise Sales	372,820	372,820	360,887	(11,933)
Interest	45,000	45,000	23,823	(21,177)
Fines and Forfeitures	2,000	2,000	2,643	643
Contribution	94,650	94,650	85,547	(9,103)
Miscellaneous	81,400	81,400	117,842	36,442
<i>Total Revenues</i>	<u>16,224,608</u>	<u>16,224,608</u>	<u>16,659,980</u>	<u>435,372</u>
<b>Expenditures</b>				
Salaries	7,551,900	7,566,900	7,228,953	337,947
OPERS	1,083,841	1,086,341	1,032,410	53,931
Medicare	103,422	107,672	99,652	8,020
Workers' Compensation	118,370	118,370	113,400	4,970
Unemployment Compensation	--	10,750	9,160	1,590
Medical Insurance	902,681	905,881	868,007	37,874
Professional Memberships	26,430	26,750	17,732	9,018
Training and Education	35,184	35,184	16,686	18,498
Travel	112,128	97,308	65,328	31,980
Mileage	7,730	7,730	4,505	3,225
Supplies	1,263,860	1,264,860	1,130,218	134,642
Contract Services	1,805,805	1,823,755	1,619,873	203,882
Contract Repairs	216,880	234,280	196,217	38,063
Advertising	125,458	128,658	106,272	22,386
Rentals	28,036	29,436	21,100	8,336
Insurance	135,000	134,000	124,626	9,374
Materials	171,550	154,500	102,473	52,027
Capital Equipment	140,404	142,704	109,158	33,546
Land Acquisition	30,000	18,600	18,175	425
<i>Total Expenditures</i>	<u>13,858,679</u>	<u>13,893,679</u>	<u>12,883,945</u>	<u>1,009,734</u>

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Lake Metroparks  
 Required Supplementary Information  
 Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
 Budget and Actual (Non-GAAP) Budgetary Basis  
 General Fund  
 For the Year Ended December 31, 2009 (continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	2,365,929	2,330,929	3,776,035	1,445,106
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(1,600,000)	(1,600,000)	(1,600,000)	--
<i>Total Other Financing Sources (Uses)</i>	(1,600,000)	(1,600,000)	(1,600,000)	--
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	765,929	730,929	2,176,035	1,445,106
<i>Fund Balance Budget Basis - Beginning of the Year</i>	2,748,528	2,748,528	2,748,528	--
Prior Year Encumbrances	140,791	140,791	140,791	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$3,655,248</u>	<u>\$3,620,248</u>	<u>\$5,065,354</u>	<u>\$1,445,106</u>

**Notes to Required Supplementary Information  
for the Year Ended December 31, 2009  
Lake Metroparks, Ohio**

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**Note 1.**

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

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

Listed below is a reconciliation of the results of operations for the year ended December 31, 2009 from the modified accrual basis to the budgetary basis.

	General Fund
Net Change in Funds as reported - modified accrual basis	\$2,316,528
Decrease (increase) in accounts receivable, interest receivable, due from other governments, and prepaid items and petty cash	(13,810)
Increase (decrease) in accounts payable, due to other governments, accrued liabilities, accrued wages, and deferred revenue net of taxes receivable	16,735
2009 encumbrances recognized as expenditures on a budgetary basis	(390,044)
Prior year encumbrances paid in 2009 not recognized budgetary basis	246,626
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses) as reported - budgetary basis	<u>\$2,176,035</u>

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Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division  
General Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Property Tax	\$10,707,497	\$10,707,497	\$11,087,621	\$380,124
Intergovernmental	3,759,791	3,759,791	3,795,624	35,833
Fees and Admissions	1,161,450	1,161,450	1,185,993	24,543
Merchandise Sales	372,820	372,820	360,887	(11,933)
Interest	45,000	45,000	23,823	(21,177)
Fines and Forfeitures	2,000	2,000	2,643	643
Contribution	94,650	94,650	85,547	(9,103)
Miscellaneous	81,400	81,400	117,842	36,442
<i>Total Revenues</i>	<u>16,224,608</u>	<u>16,224,608</u>	<u>16,659,980</u>	<u>435,372</u>
<b>Expenditures</b>				
Executive Division				
Salaries	515,954	515,954	392,365	123,589
OPERS	72,400	72,400	52,946	19,454
Medicare	7,580	7,580	5,699	1,881
Workers' Compensation	8,120	8,120	7,777	343
Medical Insurance	45,600	45,600	37,240	8,360
Professional Memberships	12,080	12,080	5,140	6,940
Training and Education	1,350	1,350	36	1,314
Travel	13,775	13,775	9,332	4,443
Mileage	450	450	287	163
Supplies	3,935	3,935	3,531	404
Contract Services	59,415	59,315	31,417	27,898
Advertising	1,000	1,100	1,000	100
Capital Equipment	--	--	--	--
<i>Total Executive Division</i>	<u>741,659</u>	<u>741,659</u>	<u>546,770</u>	<u>194,889</u>

(Continued on next page)

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division  
General Fund  
For the Year Ended December 31, 2009 (continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Support Services Division</b>				
Salaries	308,856	308,856	295,962	12,894
OPERS	43,400	43,400	41,424	1,976
Medicare	4,500	4,500	4,291	209
Workers' Compensation	4,910	4,910	4,686	224
Medical Insurance	30,372	30,372	30,372	--
Professional Memberships	520	520	458	62
Training and Education	8,434	8,434	2,585	5,849
Travel	5,963	5,963	4,312	1,651
Mileage	670	670	288	382
Supplies	31,621	31,621	21,572	10,049
Contract Services	68,769	68,769	61,592	7,177
Advertising	22,158	22,158	8,686	13,472
Rentals	--	--	--	--
Materials	200	200	24	176
Capital Equipment	1,600	1,600	1,199	401
<b>Total Support Services Division</b>	<b>531,973</b>	<b>531,973</b>	<b>477,451</b>	<b>54,522</b>
<b>Finance Division</b>				
Salaries	546,051	546,051	527,152	18,899
OPERS	76,700	76,700	72,451	4,249
Medicare	7,980	7,980	7,644	336
Workers' Compensation	9,110	9,110	8,718	392
Medical Insurance	92,585	95,785	95,718	67
Professional Memberships	2,465	2,465	1,720	745
Training and Education	3,800	3,800	854	2,946
Travel	36,730	21,230	14,007	7,223
Mileage	1,750	1,750	1,544	206
Supplies	52,100	68,600	68,146	454
Contract Services	441,429	446,629	432,028	14,601
Contract Repairs	30,000	30,000	22,376	7,624
Advertising	9,000	9,000	8,571	429
Rentals	750	950	706	244
Insurance	135,000	134,000	124,626	9,374
Capital Equipment	2,200	5,000	634	4,366
Land Acquisition	30,000	18,600	18,174	426
<b>Total Finance Division</b>	<b>1,477,650</b>	<b>1,477,650</b>	<b>1,405,069</b>	<b>72,581</b>

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division  
General Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Marketing Division</b>				
Salaries	307,449	307,449	301,951	5,498
OPERS	43,200	43,200	42,163	1,037
Medicare	4,480	4,480	4,378	102
Workers' Compensation	4,780	4,780	4,561	219
Medical Insurance	48,612	48,612	47,852	760
Professional Memberships	3,670	3,870	3,724	146
Training and Education	1,700	1,700	455	1,245
Travel	6,990	6,990	3,651	3,339
Mileage	900	900	453	447
Supplies	5,850	5,350	2,578	2,772
Contract Services	161,460	161,460	92,136	69,324
Contract Repairs	500	500	313	187
Advertising	15,950	15,950	12,556	3,394
Rental	200	500	94	406
Capital Equipment	200	200	--	200
<b>Total Marketing Division</b>	<b>605,941</b>	<b>605,941</b>	<b>516,865</b>	<b>89,076</b>
<b>Environmental Learning Division</b>				
Salaries	915,548	930,548	927,774	2,774
OPERS	128,400	130,900	130,472	428
Medicare	13,310	13,310	12,421	889
Workers' Compensation	14,220	14,220	13,620	600
Medical Insurance	51,444	51,444	50,989	455
Professional Memberships	1,925	1,925	1,586	339
Training and Education	1,000	1,000	47	953
Travel	9,125	9,825	9,679	146
Mileage	1,200	1,200	409	791
Supplies	132,900	132,900	127,172	5,728
Contract Services	183,300	183,650	181,035	2,615
Contract Repairs	19,100	32,600	30,116	2,484
Advertising	19,500	24,600	24,493	107
Rentals	200	400	350	50
Materials	15,100	7,250	6,251	999
Capital Equipment	11,400	11,400	9,925	1,475
<b>Total Environmental Learning Division</b>	<b>1,517,672</b>	<b>1,547,172</b>	<b>1,526,339</b>	<b>20,833</b>

(Continued on next page)

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division  
General Fund  
For the Year Ended December 31, 2009 (continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Park Operations</b>				
Salaries	2,799,293	2,799,293	2,681,076	118,217
OPERS	417,041	417,041	398,513	18,528
Medicare	40,452	40,452	36,476	3,976
Workers' Compensation	43,160	43,160	41,399	1,761
Unemployment Compensation	--	8,000	6,924	1,076
Medical Insurance	383,436	383,436	361,206	22,230
Professional Memberships	5,025	5,025	4,262	763
Training and Education	17,150	17,150	11,798	5,352
Travel	28,400	28,400	19,526	8,874
Mileage	500	500	137	363
Supplies	469,675	469,675	394,269	75,406
Contract Services	453,371	453,371	408,810	44,561
Contract Repairs	100,000	100,000	93,193	6,807
Advertising	1,250	1,250	459	791
Rentals	13,000	13,000	9,599	3,401
Materials	122,800	114,800	78,113	36,687
Capital Equipment	41,650	41,650	26,245	15,405
<b>Total Park Operations</b>	<b>4,936,203</b>	<b>4,936,203</b>	<b>4,572,005</b>	<b>364,198</b>
<b>Recreation Division</b>				
Salaries	659,889	659,889	634,189	25,700
OPERS	92,600	92,600	90,989	1,611
Medicare	3,350	7,600	7,450	150
Workers' Compensation	10,070	10,070	9,647	423
Unemployment Compensation	--	250	144	106
Medical Insurance	66,852	66,852	62,117	4,735
Professional Memberships	120	140	122	18
Travel	6,480	6,460	3,970	2,490
Mileage	2,000	2,000	1,354	646
Supplies	177,099	177,099	158,612	18,487
Contract Services	158,758	158,758	129,526	29,232
Contract Repairs	31,880	30,180	12,463	17,717
Advertising	2,000	2,000	400	1,600
Rentals	4,186	4,886	4,111	775
Capital Equipment	45,154	44,654	34,170	10,484
<b>Total Recreation Division</b>	<b>1,260,438</b>	<b>1,263,438</b>	<b>1,149,264</b>	<b>114,174</b>

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non GAAP) Budgetary Basis by Division  
General Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Farmpark Division</b>				
Salaries	1,498,860	1,498,860	1,468,484	30,376
OPERS	210,100	210,100	203,453	6,647
Medicare	21,770	21,770	21,293	477
Workers' Compensation	24,000	24,000	22,992	1,008
Unemployment Compensation	--	2,500	2,092	408
Medical Insurance	183,780	183,780	182,513	1,267
Professional Memberships	625	725	719	6
Training and Education	1,750	1,750	910	840
Travel	4,665	4,665	850	3,815
Mileage	260	260	33	227
Supplies	390,680	375,680	354,338	21,342
Contract Services	279,303	291,803	283,329	8,474
Contract Repairs	35,400	41,000	37,757	3,243
Advertising	54,600	52,600	50,107	2,493
Rentals	9,700	9,700	6,242	3,458
Materials	33,450	32,250	18,085	14,165
Capital Equipment	38,200	38,200	36,985	1,215
<b>Total Farmpark Division</b>	2,787,143	2,789,643	2,690,182	99,461
<b>Total General Fund Expenditures</b>	13,858,679	13,893,679	12,883,945	1,009,734
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	2,365,929	2,330,929	3,776,035	1,445,106
<b>Other Financing Sources (Uses)</b>				
Transfer Out	(1,600,000)	(1,600,000)	(1,600,000)	--
<b>Total Other Financing Sources (Uses)</b>	(1,600,000)	(1,600,000)	(1,600,000)	--
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	765,929	730,929	2,176,035	1,445,106
<i>Fund Balance Budget Basis - Beginning of the Year</i>	2,748,528	2,748,528	2,748,528	--
Prior Year Encumbrances	140,791	140,791	140,791	--
<b>Fund Balance Budget Basis - End of the Year</b>	\$3,655,248	\$3,620,248	\$5,065,354	\$1,445,106

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis  
Capital Improvement Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$745,000	\$745,000	\$744,000	(\$1,000)
Interest	--	--	11,210	11,210
Contribution	--	--	500	500
Miscellaneous	--	--	2,653	2,653
<i>Total Revenues</i>	<u>745,000</u>	<u>745,000</u>	<u>758,363</u>	<u>13,363</u>
<b>Expenditures</b>				
Contracts, Construction	895,000	470,000	389,379	80,621
Land Acquisition	1,138,000	1,563,000	1,528,881	34,119
<i>Total Expenditures</i>	<u>2,033,000</u>	<u>2,033,000</u>	<u>1,918,260</u>	<u>114,740</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(1,288,000)	(1,288,000)	(1,159,897)	128,103
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>2,083,830</u>	<u>2,083,830</u>	<u>2,083,830</u>	--
Prior Year Encumbrances	<u>10,023</u>	<u>10,023</u>	<u>10,023</u>	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u><u>\$805,853</u></u>	<u><u>\$805,853</u></u>	<u><u>\$933,956</u></u>	<u><u>\$128,103</u></u>

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis  
Improvement Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Fees and Admission	\$--	\$--	\$3,207	\$3,207
Interest	--	--	8,095	8,095
Contributions	--	--	50	50
Miscellaneous	--	--	6,458	6,458
<i>Total Revenues</i>	<u>--</u>	<u>--</u>	<u>17,810</u>	<u>17,810</u>
<b>Expenditures</b>				
Construction	1,743,500	1,643,500	1,225,084	418,416
Capital Equipment	580,220	576,220	548,648	27,572
Land Acquisition	--	104,000	100,000	4,000
<i>Total Expenditures</i>	<u>2,323,720</u>	<u>2,323,720</u>	<u>1,873,732</u>	<u>449,988</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(2,323,720)	(2,323,720)	(1,855,922)	467,798
<b>Other Financing Sources (Uses)</b>				
Transfers In	1,300,000	1,300,000	1,300,000	--
<i>Total Other Financing Sources (Uses)</i>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(1,023,720)	(1,023,720)	(555,922)	467,798
<i>Fund Balance Budget Basis - Beginning of the Year</i>	1,030,240	1,030,240	1,030,240	--
Prior Year Encumbrances	<u>69,684</u>	<u>69,684</u>	<u>69,684</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$76,204</u>	<u>\$76,204</u>	<u>\$544,002</u>	<u>\$467,798</u>

Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis  
Debt Service Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Property Tax	\$999,120	\$999,120	\$999,120	\$--
<i>Total Revenues</i>	<u>999,120</u>	<u>999,120</u>	<u>999,120</u>	<u>--</u>
<b>Expenditures</b>				
Principal	825,000	825,000	825,000	--
Interest	174,120	174,120	174,117	3
<i>Total Expenditures</i>	<u>999,120</u>	<u>999,120</u>	<u>999,117</u>	<u>3</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	--	--	3	3
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>168</u>	<u>168</u>	<u>168</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$168</u>	<u>\$168</u>	<u>\$171</u>	<u>\$3</u>



Lake Metroparks  
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance  
Budget and Actual (Non-GAAP) Budgetary Basis  
Drug Enforcement Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Fines and Forfeitures	\$600	\$600	\$1,661	\$1,061
Interest	100	100	33	(67)
<i>Total Revenues</i>	<u>700</u>	<u>700</u>	<u>1,694</u>	<u>994</u>
<b>Expenditures</b>				
Capital Equipment	5,000	5,000	1,593	3,407
<i>Total Expenditures</i>	<u>5,000</u>	<u>5,000</u>	<u>1,593</u>	<u>3,407</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(4,300)	(4,300)	101	4,401
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>5,481</u>	<u>5,481</u>	<u>5,481</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u><u>\$1,181</u></u>	<u><u>\$1,181</u></u>	<u><u>\$5,582</u></u>	<u><u>\$4,401</u></u>

Lake Metroparks  
Schedule of Revenues, Expenses and Changes in Fund Equity  
Budget and Actual (Non-GAAP) Budgetary Basis  
Enterprise Fund  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Fees and Admissions	\$1,263,484	\$1,263,484	\$1,246,267	(\$17,217)
Merchandise Sales	310,850	310,850	277,269	(33,581)
Interest	28,000	28,000	2,242	(25,758)
Contributions	7,500	7,500	4,500	(3,000)
Miscellaneous Revenue	3,350	3,350	1,037	(2,313)
<i>Total Revenues</i>	<u>1,613,184</u>	<u>1,613,184</u>	<u>1,531,315</u>	<u>(81,869)</u>
<b>Expenses</b>				
Salaries	741,459	741,459	730,616	10,843
OPERS	104,000	104,500	103,540	960
Medicare	10,770	10,770	10,045	725
Workers' Compensation	12,070	12,070	11,559	511
Unemployment	3,000	3,000	229	2,771
Medical Insurance	67,640	67,640	66,134	1,506
Professional Memberships	2,265	2,765	2,397	368
Training and Education	550	550	140	410
Travel	3,645	3,645	2,982	663
Mileage	700	700	--	700
Supplies	403,800	403,800	348,192	55,608
Contracts, Construction	378,650	378,050	285,837	92,213
Contract Services	167,475	167,475	149,008	18,467
Contract Repairs	45,600	45,600	41,291	4,309
Advertising	4,400	4,400	1,285	3,115
Rentals	139,000	139,000	133,560	5,440
Insurance	22,000	22,700	22,686	14
Materials	6,200	5,500	188	5,312
Capital Equipment	82,000	81,500	32,826	48,674
Land Acquisition	1,295	1,395	1,369	26
<i>Total Expenses</i>	<u>2,196,519</u>	<u>2,196,519</u>	<u>1,943,884</u>	<u>252,635</u>
<i>Excess (Deficiency) of Revenues Over Expenses</i>	(583,335)	(583,335)	(412,569)	170,766
<b>Other Financing Sources (Uses)</b>				
Transfers In	300,000	300,000	300,000	--
<i>Total Other Financing Sources (Uses)</i>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenses and Other (Uses)</i>	(283,335)	(283,335)	(112,569)	170,766
<i>Fund Equity Budget Basis - Beginning of the Year</i>	313,938	313,938	313,938	--
Prior Year Encumbrances	21,650	21,650	21,650	--
<i>Fund Equity Budget Basis - End of the Year</i>	<u>\$52,253</u>	<u>\$52,253</u>	<u>\$223,019</u>	<u>\$170,766</u>

Lake Metroparks  
 Schedule of Revenues, Expenses and Changes in Fund Equity  
 Budget and Actual (Non-GAAP) Budgetary Basis  
 Internal Service Fund  
 For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<b>Revenues</b>				
Fees and Admissions	\$950,000	\$950,000	\$947,733	(\$2,267)
Interest	10,000	10,000	5,712	(4,288)
<i>Total Revenues</i>	<u>960,000</u>	<u>960,000</u>	<u>953,445</u>	<u>(6,555)</u>
<b>Expenses</b>				
Contract Services	1,088,000	1,088,000	959,960	128,040
<i>Total Expenses</i>	<u>1,088,000</u>	<u>1,088,000</u>	<u>959,960</u>	<u>128,040</u>
<i>Excess (Deficiency) of Revenues Over Expenses</i>	(128,000)	(128,000)	(6,515)	121,485
<i>Fund Equity Budget Basis - Beginning of the Year</i>	<u>919,789</u>	<u>919,789</u>	<u>919,789</u>	<u>--</u>
<i>Fund Equity Budget Basis - End of the Year</i>	<u>\$791,789</u>	<u>\$791,789</u>	<u>\$913,274</u>	<u>\$121,485</u>

Lake Metroparks  
Combining Statement of Changes in Assets and Liabilities  
Agency Fund  
For the Year Ended December 31, 2009

	Balance December 31, 2008	Additions	Deductions	Balance December 31, 2009
<b>Payroll Agency</b>				
Assets				
Restricted Cash and Cash Equivalents	<u>\$141,907</u>	<u>\$4,370,269</u>	<u>\$4,512,176</u>	<u>\$--</u>
Liabilities				
Due to Other Governments	\$141,907	\$--	\$141,907	\$--
Due to Others	<u>--</u>	<u>4,512,176</u>	<u>4,512,176</u>	<u>--</u>
Total Liabilities	<u>\$141,907</u>	<u>\$4,512,176</u>	<u>\$4,654,083</u>	<u>\$--</u>
<b>Contractors' Escrow Accounts</b>				
Assets				
Restricted Cash and Cash Equivalents	<u>\$38,779</u>	<u>\$21,460</u>	<u>\$40,272</u>	<u>\$19,967</u>
Liabilities				
Retainage Due Contractors	<u>\$38,779</u>	<u>\$21,460</u>	<u>\$40,272</u>	<u>\$19,967</u>
<b>Outstanding Check Agency</b>				
Assets				
Restricted Cash and Cash Equivalents	<u>\$4,694</u>	<u>\$2,405</u>	<u>\$817</u>	<u>\$6,282</u>
Liabilities				
Payable from Restricted Assets	<u>\$4,694</u>	<u>\$2,405</u>	<u>\$817</u>	<u>\$6,282</u>
<b>Facility Deposit Agency</b>				
Assets				
Restricted Cash and Cash Equivalents	<u>\$16,041</u>	<u>\$122,896</u>	<u>\$117,486</u>	<u>\$21,451</u>
Liabilities				
Payable from Restricted Assets	<u>\$16,041</u>	<u>\$122,896</u>	<u>\$117,486</u>	<u>\$21,451</u>

Lake Metroparks  
Combining Statement of Changes in Assets and Liabilities  
Agency Fund  
For the Year Ended December 31, 2009

	Balance December 31, 2008	Additions	Deductions	Balance December 31, 2009
<b>Total Agency Funds</b>				
Assets				
Restricted Cash and Cash Equivalents	\$201,421	\$4,517,030	\$4,670,751	\$47,700
<b>Total Assets</b>	<b>\$201,421</b>	<b>\$4,517,030</b>	<b>\$4,670,751</b>	<b>\$47,700</b>
Liabilities				
Payable from Restricted Assets	\$20,735	\$125,301	\$118,303	\$27,733
Due to Other Governments	141,907	--	141,907	--
Retainage Due Contractors	38,779	21,460	\$40,272	19,967
Due to Others	--	4,512,176	4,512,176	--
<b>Total Liabilities</b>	<b>\$201,421</b>	<b>\$4,658,937</b>	<b>\$4,812,658</b>	<b>\$47,700</b>

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## STATISTICAL SECTION

This part of Lake Metroparks' Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Park District's overall financial health.

### CONTENTS

### Tables

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

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

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

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

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

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

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

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

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

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

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

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

Table 1

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Governmental Activities:</b>										
Invested in Capital Assets, Net of Related Debt	\$32,459,358	\$29,699,656	\$23,677,330	\$21,601,265	\$24,121,956	\$23,972,259	\$22,061,402	\$22,230,910	\$20,836,076	\$17,115,556
Restricted	1,533,851	1,119,353	2,093,758	2,312,693	628,599	712,523	2,164,479	2,272,674	2,743,433	3,624,978
Unrestricted	8,710,625	7,476,608	7,747,885	5,951,473	972,820	(765,349)	(96,181)	(701,430)	(283,767)	1,287,100
<i>Total Governmental Activities Net Assets</i>	42,703,834	38,295,617	33,518,973	29,865,431	25,723,375	23,919,433	24,129,700	23,802,154	23,295,742	22,027,634
<b>Business-type Activities:</b>										
Invested in Capital Assets, Net of Related Debt	8,896,244	9,031,751	8,928,412	7,086,938	6,138,413	6,399,486	6,441,793	6,711,716	6,825,178	6,886,326
Restricted	--	--	--	--	--	--	--	--	--	--
Unrestricted	213,076	315,875	738,750	967,079	245,555	239,257	395,292	299,017	338,151	243,874
<i>Total Business-type Activities Net Assets</i>	9,109,320	9,347,626	9,667,162	8,054,017	6,383,968	6,638,743	6,837,085	7,010,733	7,163,329	7,130,200
<b>Primary Government:</b>										
Invested in Capital Assets, Net of Related Debt	41,355,602	38,731,407	32,605,742	28,688,203	30,260,369	30,371,745	28,503,195	28,942,626	27,661,254	24,001,882
Restricted	1,533,851	1,119,353	2,093,758	2,312,693	628,599	712,523	2,164,479	2,272,674	2,743,433	3,624,978
Unrestricted	8,923,701	7,792,483	8,486,635	6,918,552	1,218,375	(526,092)	299,111	(402,413)	54,384	1,530,974
<i>Total Primary Government Net Assets</i>	\$51,813,154	\$47,643,243	\$43,186,135	\$37,919,448	\$32,107,343	\$30,558,176	\$30,966,785	\$30,812,887	\$30,459,071	\$29,157,834

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

Table 2

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services	\$1,558,836	\$1,526,175	\$1,531,375	\$1,479,970	\$1,503,645	\$1,543,878	\$1,600,580	\$1,583,493	\$1,555,870	\$1,493,206
Operating Grants and Contributions	90,990	125,100	110,980	79,348	141,844	111,674	114,016	115,432	119,169	83,636
Capital Grants and Contributions	750,545	812,691	1,974,608	640,125	651,676	355,099	-	38,580	800,920	44,582
<i>Total Governmental Activities</i>										
<i>Program Revenues</i>	2,400,371	2,463,966	3,616,963	2,199,443	2,297,165	2,010,651	1,714,596	1,737,505	2,475,959	1,621,424
Business-type Activities:										
Charges for Services	1,523,581	1,469,481	1,389,858	1,478,126	1,468,153	1,439,916	1,447,696	1,587,426	1,632,504	1,517,095
Operating Grants and Contributions	4,750	6,000	5,200	4,400	3,100	1,600	60	3,900	-	-
<i>Total Business-type Activities</i>										
<i>Program Revenues</i>	1,528,331	1,475,481	1,395,058	1,482,526	1,471,253	1,441,516	1,447,756	1,591,326	1,632,504	1,517,095
<i>Total Primary Government</i>										
<i>Program Revenues</i>	3,928,702	3,939,447	5,012,021	3,681,969	3,768,418	3,452,167	3,162,352	3,328,831	4,108,463	3,138,519
<b>Expenses</b>										
Governmental Activities:										
Parks and Recreation	14,365,432	14,181,260	14,973,033	13,038,937	12,205,566	12,509,141	11,927,691	12,009,479	12,096,036	10,695,048
Interest on Long-term Debt	171,941	207,046	242,151	181,531	71,100	128,667	196,217	197,590	204,443	206,842
<i>Total Governmental Activities</i>										
<i>Expenses</i>	14,537,373	14,388,306	15,215,184	13,220,468	12,276,666	12,637,808	12,123,908	12,207,069	12,300,479	10,901,890

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Business-type Activities:</b>										
Golf	2,070,259	2,231,935	1,941,278	1,760,984	1,739,870	1,654,596	1,629,629	1,708,912	1,610,344	1,615,826
<i>Total Business-type Activities</i>										
Expenses	2,070,259	2,231,935	1,941,278	1,760,984	1,739,870	1,654,596	1,629,629	1,708,912	1,610,344	1,615,826
<i>Total Primary Government</i>										
Expenses	16,607,632	16,620,241	17,156,462	14,981,452	14,016,536	14,292,404	13,753,537	13,915,981	13,910,823	12,517,716
<b>Net (Expense) Revenue</b>										
Governmental Activities	(12,137,002)	(11,924,340)	(11,598,221)	(11,021,025)	(9,979,501)	(10,627,157)	(10,409,312)	(10,469,564)	(9,824,520)	(9,280,466)
Business-type Activities	(541,928)	(756,454)	(546,220)	(278,458)	(268,617)	(213,080)	(181,873)	(117,586)	22,160	(98,731)
<i>Total Primary Government</i>										
Net Expense	<u>(\$12,678,930)</u>	<u>(\$12,680,794)</u>	<u>(\$12,144,441)</u>	<u>(\$11,299,483)</u>	<u>(\$10,248,118)</u>	<u>(\$10,840,237)</u>	<u>(\$10,591,185)</u>	<u>(\$10,587,150)</u>	<u>(\$9,802,360)</u>	<u>(\$9,379,197)</u>
<b>General Revenues and Other Changes in Net Assets</b>										
Governmental Activities:										
Property Tax	\$12,914,187	\$13,138,980	\$13,745,457	\$13,813,258	\$9,616,123	\$8,280,418	\$8,181,013	\$7,906,759	\$8,496,489	\$8,685,720
Local Government Funds	3,783,761	3,564,209	3,014,157	2,769,883	2,058,117	2,040,021	2,465,928	2,885,433	2,261,263	1,151,423
Interest	30,895	262,060	502,432	356,456	75,299	36,610	38,949	73,978	218,415	397,565
Miscellaneous	116,374	149,174	89,717	112,984	33,904	59,841	50,968	59,806	116,461	170,648
Transfers	(300,000)	(413,439)	(2,100,000)	(1,889,500)	-	-	-	50,000	-	(961,149)
<i>Total Governmental Activities</i>	16,545,217	16,700,984	15,251,763	15,163,081	11,783,443	10,416,890	10,736,858	10,975,976	11,092,628	9,444,207

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Business-type Activities:</b>										
Interest	1,331	20,144	56,724	58,219	2,908	6,796	4,292	6,585	10,420	20,459
Miscellaneous	2,291	3,335	2,641	788	10,934	7,942	3,933	8,405	549	28,148
Transfers	300,000	413,439	2,100,000	1,889,500	-	-	-	(50,000)	-	961,149
<b>Total Business-type Activities</b>	<b>303,622</b>	<b>436,918</b>	<b>2,159,365</b>	<b>1,948,507</b>	<b>13,842</b>	<b>14,738</b>	<b>8,225</b>	<b>(35,010)</b>	<b>10,969</b>	<b>1,009,756</b>
<b>Total Primary Government</b>	<b>16,848,839</b>	<b>17,137,902</b>	<b>17,411,128</b>	<b>17,111,588</b>	<b>11,797,285</b>	<b>10,431,628</b>	<b>10,745,083</b>	<b>10,940,966</b>	<b>11,103,597</b>	<b>10,453,963</b>
<b>Change in Net Assets</b>										
Governmental Activities	4,408,215	4,776,644	3,653,542	4,142,056	1,803,942	(210,267)	327,546	506,412	1,268,108	163,741
Business-type Activities	(238,306)	(319,536)	1,613,145	1,670,049	(254,775)	(198,342)	(173,648)	(152,596)	33,129	911,025
<b>Total Primary Government</b>										
<b>Change in Net Assets</b>	<b>\$4,169,909</b>	<b>\$4,457,108</b>	<b>\$5,266,687</b>	<b>\$5,812,105</b>	<b>\$1,549,167</b>	<b>(\$408,609)</b>	<b>\$153,898</b>	<b>\$353,816</b>	<b>\$1,301,237</b>	<b>\$1,074,766</b>

Lake Metroparks

Table 3

Program Revenues by Function/Program

Last Ten Years

(accrual basis of accounting)

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Function/Program</b>										
Governmental Activities:										
Parks and Recreation	\$2,400,371	\$2,463,966	\$3,616,963	\$2,199,443	\$2,297,165	\$2,010,651	\$1,714,596	\$1,737,505	\$2,475,959	\$1,621,424
<i>Total Governmental Activities</i>	2,400,371	2,463,966	3,616,963	2,199,443	2,297,165	2,010,651	1,714,596	1,737,505	2,475,959	1,621,424
Business-type Activities:										
Golf	1,528,331	1,475,781	1,395,058	1,482,526	1,471,253	1,441,516	1,447,756	1,591,326	1,632,504	1,517,095
<i>Total Business-type Activities</i>	1,528,331	1,475,781	1,395,058	1,482,526	1,471,253	1,441,516	1,447,756	1,591,326	1,632,504	1,517,095
<i>Total Primary Government</i>	\$3,928,702	\$3,939,747	\$5,012,021	\$3,681,969	\$3,768,418	\$3,452,167	\$3,162,352	\$3,328,831	\$4,108,463	\$3,138,519

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

Table 4

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>General Fund</b>										
Reserved	\$625,918	\$551,037	\$614,088	\$546,885	\$529,512	\$559,729	\$574,360	\$530,736	\$595,888	\$540,194
Unreserved	4,588,029	2,344,721	1,457,833	1,811,598	771,090	281,522	822,840	202,350	467,590	1,887,665
<i>Total General Fund</i>	5,213,947	2,895,758	2,071,921	2,358,483	1,300,602	841,251	1,397,200	733,086	1,063,478	2,427,859
<b>All Other Governmental Funds</b>										
Reserved	776,841	432,941	4,421,445	2,535,703	67,703	82,010	236,662	363,520	735,369	501,020
Undesignated, Reported in:										
Special Revenue funds	5,583	5,495	8,242	4,878	3,747	2,138	5,030	3,349	2,557	1,060
Debt Service funds	171	168	166	165	165	265	1,102,981	2,973	59	2,175
Capital Projects funds	1,528,097	3,172,635	2,085,350	2,307,650	27,472	48,357	245,446	1,372,096	1,409,560	2,580,529
<i>Total All Other Governmental Funds</i>	2,310,692	3,611,239	6,515,203	4,848,396	99,087	132,770	1,590,119	1,741,938	2,147,545	3,084,784
<i>Total Governmental Funds</i>	<u>\$7,524,639</u>	<u>\$6,506,997</u>	<u>\$8,587,124</u>	<u>\$7,206,879</u>	<u>\$1,399,689</u>	<u>\$974,021</u>	<u>\$2,987,319</u>	<u>\$2,475,024</u>	<u>\$3,211,023</u>	<u>\$5,512,643</u>

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

Table 5

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Revenues</b>										
Property Taxes	\$12,086,741	\$12,362,912	\$12,921,076	\$13,030,947	\$8,592,742	\$8,280,418	\$8,181,013	\$7,906,759	\$8,496,489	\$8,685,720
Intergovernmental	4,539,624	4,232,930	4,227,740	3,410,008	2,731,788	2,395,120	2,465,928	2,885,433	2,261,263	1,151,423
Fees and Admissions	1,191,817	1,161,800	1,157,470	1,102,481	1,098,970	1,127,121	1,198,929	1,166,698	1,126,980	1,062,513
Merchandise Sales	362,715	362,045	367,468	373,278	401,545	410,947	394,070	411,855	423,115	413,561
Interest	27,344	238,798	468,251	332,745	69,397	35,741	38,119	71,808	208,649	382,712
Fines and Forfeitures	4,304	2,330	6,437	4,211	3,130	5,810	7,581	4,940	5,775	17,132
Contributions	85,672	269,070	872,005	79,348	119,849	111,674	114,016	154,012	920,089	128,218
Miscellaneous	116,374	149,174	89,717	112,984	33,904	59,841	50,968	59,806	116,461	170,648
<i>Total Revenues</i>	<u>18,414,591</u>	<u>18,779,059</u>	<u>20,110,164</u>	<u>18,446,002</u>	<u>13,051,325</u>	<u>12,426,672</u>	<u>12,450,624</u>	<u>12,661,311</u>	<u>13,558,821</u>	<u>12,011,927</u>
<b>Expenditures</b>										
Parks and Recreation	12,657,853	12,667,830	11,810,200	11,563,071	11,139,888	11,093,070	10,784,297	10,649,696	9,974,485	9,443,260
Capital Outlay	3,441,640	6,733,980	3,737,249	3,848,576	1,214,752	1,024,511	703,937	3,522,033	4,617,209	3,259,431
Debt Service:										
Principal Retirement	825,000	825,000	825,000	200,000	200,000	2,160,000	260,000	1,060,000	1,060,000	1,060,000
Interest and Fiscal Charges	174,117	209,223	244,327	164,120	71,100	134,516	197,924	203,486	210,116	208,035
<i>Total Expenditures</i>	<u>17,098,610</u>	<u>20,436,033</u>	<u>16,616,776</u>	<u>15,775,767</u>	<u>12,625,740</u>	<u>14,412,097</u>	<u>11,946,158</u>	<u>15,435,215</u>	<u>15,861,810</u>	<u>13,970,726</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,315,981</u>	<u>(1,656,974)</u>	<u>3,493,388</u>	<u>2,670,235</u>	<u>425,585</u>	<u>(1,985,425)</u>	<u>504,466</u>	<u>(2,773,904)</u>	<u>(2,302,989)</u>	<u>(1,958,799)</u>
<b>Other Financing Sources (Uses)</b>										
Sale of Bonds			-	5,000,000	-	-	-	2,000,000	-	1,900,000
Transfers In	1,300,000	2,600,000	3,000,000	2,770,500	420,000	147,000	1,100,000	50,000	1,500,000	-
Transfers Out	(1,600,000)	(3,013,439)	(5,100,000)	(4,660,000)	(420,000)	(147,000)	(1,100,000)	-	(1,500,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(300,000)</u>	<u>(413,439)</u>	<u>(2,100,000)</u>	<u>3,110,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,050,000</u>	<u>-</u>	<u>1,900,000</u>
<i>Net Change in Fund Balances</i>	<u>\$1,015,981</u>	<u>(\$2,070,413)</u>	<u>\$1,393,388</u>	<u>\$5,780,735</u>	<u>\$425,585</u>	<u>(\$1,985,425)</u>	<u>\$504,466</u>	<u>(\$723,904)</u>	<u>(\$2,302,989)</u>	<u>(\$58,799)</u>

Debt Service as a percentage of noncapital expenditures	6.9%	7.1%	9.1%	3.1%	2.4%	20.7%	4.2%	11.9%	12.7%	13.4%
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Lake Metroparks  
 Tax Revenues by Source, Governmental Funds  
 Last Ten Years  
*(modified accrual basis of accounting)*

Table 6

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Property Taxes	\$12,086,741	\$12,362,912	\$12,921,076	\$13,030,947	\$8,592,742	\$8,280,418	\$8,181,013	\$7,906,759	\$8,496,849	\$8,685,720



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

Table 7

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Fiscal Year	REAL PROPERTY		PUBLIC UTILITY PROPERTY		PERSONAL PROPERTY		TOTAL		RATIO
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value	
2009	\$6,442,180	\$18,406,230	\$342,160	\$388,818	\$10,559	\$105,590	\$6,794,899	\$18,900,638	36%
2008	6,347,852	18,136,720	333,127	378,554	195,820	1,566,563	6,876,800	20,081,837	34%
2007	6,250,907	17,859,734	370,225	370,225	271,966	1,087,864	6,893,098	19,317,823	36%
2006	5,573,621	15,924,631	379,428	379,428	375,492	1,501,968	6,328,541	17,806,027	36%
2005	5,464,031	15,611,518	403,485	403,485	478,532	1,914,128	6,346,048	17,929,131	35%
2004	5,376,660	15,361,888	385,590	385,590	490,145	1,960,580	6,252,395	17,708,058	35%
2003	4,588,079	13,108,796	416,686	416,686	564,500	2,257,999	5,569,265	15,783,481	35%
2002	4,492,816	12,836,618	354,137	354,137	611,403	2,445,612	5,458,358	15,636,367	35%
2001	4,405,080	12,585,944	655,943	655,943	623,371	2,493,482	5,684,394	15,735,369	36%
2000	3,919,470	11,198,486	673,328	673,328	629,532	2,518,127	5,222,330	14,389,941	36%

(1) Estimated Actual Value is calculated by dividing the Assessed Value by the assessment percentage. The percentages for 2009 are 35% for all Real Property, 100% for Public Utility Property, and 10% for Tangible Personal Property.

Source: Lake County Auditor's Office

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

Table 8

	2000	2001	2002	2003	2004
<b>COUNTY UNITS</b>					
General Fund	\$2.10	\$2.10	\$2.10	\$2.10	\$2.10
Mental Retardation Board	4.90	4.90	4.90	4.90	4.90
ADAMHS Board	4.60	1.60	1.60	1.60	1.60
Narcotics	.30	.30	.30	.30	.30
Child Welfare	.70	.70	.70	.70	.70
Regional Forensic Lab	.30	.30	.30	.30	.30
Senior Citizens	<u>.30</u>	<u>.30</u>	<u>.30</u>	<u>.30</u>	<u>.30</u>
TOTAL RATES	10.20	10.20	10.20	10.20	10.20
<b>SCHOOL DISTRICTS</b>					
Fairport Harbor (a)	76.47	76.67	76.73	76.62	78.59
Kirtland Local (a)	71.02	69.18	69.10	68.67	72.49
Madison Local (a)	58.78	57.57	57.02	56.97	56.35
Mentor Exempt	66.87	66.84	66.79	66.77	69.62
Painesville City (a)	78.68	78.65	78.58	78.58	78.53
Painesville Twp. (a)	54.01	53.80	53.84	53.71	53.17
Perry Local (a)	45.70	45.70	45.70	45.70	45.70
Wickliffe Local	59.92	60.11	61.31	61.38	61.38
Willoughby-Eastlake	46.43	45.84	45.77	45.59	47.39
<b>CORPORATIONS</b>					
Eastlake	10.80	10.80	10.80	10.80	10.80
Kirtland	11.05	11.05	11.05	11.05	11.05
Mentor	4.50	4.50	4.50	4.50	4.50
Mentor-on-the-Lake	24.00	24.00	24.00	24.00	24.00
Painesville	3.70	3.70	3.70	3.70	3.70
Wickliffe	7.40	7.40	7.40	7.40	7.40
Willoughby	7.19	6.91	6.91	6.89	6.77
Willoughby Hills	7.80	7.40	7.40	7.40	7.40
Willowick	19.94	19.94	19.50	19.50	19.50

2005	2006	2007	2008	2009
\$2.10	\$2.10	\$2.10	\$2.10	\$2.10
4.90	4.90	4.90	4.90	4.90
1.60	1.60	1.60	1.60	1.60
.30	.30	.30	.30	.30
.70	.70	.70	.70	.70
.30	.30	.30	.30	.30
<u>.30</u>	<u>.30</u>	<u>.30</u>	<u>.40</u>	<u>.40</u>
10.20	10.20	10.20	10.30	10.30
78.62	85.47	84.48	84.49	84.66
72.17	72.06	73.19	73.34	73.42
56.15	56.10	55.49	55.46	55.46
77.46	77.28	76.68	76.70	76.89
86.20	86.09	84.84	85.01	85.14
56.19	56.05	55.33	55.25	55.28
45.70	45.70	45.70	45.70	45.70
60.82	67.31	67.31	67.31	67.31
49.77	49.40	48.52	48.64	48.75
9.26	8.30	8.30	8.30	8.30
11.05	11.05	11.05	11.05	11.05
4.50	4.50	4.50	4.50	4.50
24.00	24.00	24.00	24.00	24.00
3.70	3.70	3.70	3.70	3.70
7.40	8.01	7.96	7.96	7.97
6.68	6.58	8.56	8.54	8.54
7.40	7.30	7.30	7.30	7.30
19.50	19.50	16.50	19.50	19.50

(Continued on next page)

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

	2000	2001	2002	2003	2004
<b>VILLAGES</b>					
Fairport Harbor	\$10.56	\$10.49	\$9.56	\$9.56	\$9.56
Grand River	7.50	7.50	7.50	7.50	7.50
Kirtland Hills	23.00	23.00	23.00	23.00	20.00
Lakeline	11.00	11.00	11.00	11.00	6.00
Madison (b)	9.43	9.43	9.43	9.43	9.43
North Perry (c)	8.20	8.20	8.20	11.10	11.10
Perry (c)	14.20	14.20	14.20	14.10	14.10
Timberlake	13.00	13.00	13.00	13.00	13.00
Waite Hill	13.00	13.00	13.00	13.00	13.00
<b>TOWNSHIPS</b>					
Concord	9.40	9.40	9.40	9.40	9.40
Leroy	10.95	11.00	11.00	11.90	11.90
Madison (b)	21.63	21.63	21.63	21.63	21.63
Painesville	10.70	10.70	10.70	10.70	10.15
Perry	8.20	7.60	7.60	11.10	11.10
<b>LIBRARIES</b>					
Mentor	.625	.625	.625	.625	.625
Morley	1.00	1.00	2.00	1.90	1.80
Perry	.60	.60	.60	.60	.60
Wickliffe	1.20	1.20	1.20	1.20	1.20
Willoughby-Eastlake	1.30	1.30	1.30	1.30	1.30
<b>PORT AUTHORITY</b>					
Fairport Harbor	.56	.56	.56	.56	.56

2005	2006	2007	2008	2009
\$9.56	\$9.56	\$9.56	\$9.56	\$9.56
7.50	7.50	7.50	7.50	7.50
20.00	20.00	20.00	18.00	18.00
6.00	6.00	6.00	6.00	6.00
9.43	9.43	9.43	9.43	9.43
11.10	11.10	11.50	11.50	11.50
14.10	14.10	14.50	14.50	14.50
21.20	21.20	21.20	21.20	21.20
13.00	13.00	13.00	16.00	16.00
9.40	9.40	9.40	9.40	9.40
11.90	11.90	11.90	11.90	11.90
21.63	21.63	21.63	21.63	21.63
12.65	12.65	12.65	12.65	12.65
11.10	11.10	11.50	11.50	11.50
.625	.625	.625	.625	1.10
1.75	1.74	1.66	1.66	1.66
.60	.60	1.00	1.00	1.00
1.20	1.20	1.20	2.90	2.90
1.30	1.30	1.30	1.30	1.30
.56	.56	.00	.00	.00

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

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	2000	2001	2002	2003	2004
<b>OTHER POLITICAL SUBDIVISIONS</b>					
Lake Metroparks	\$2.30	\$2.30	\$2.30	\$2.30	\$2.30
Lakeland Community College	3.20	3.20	3.20	3.20	3.20
Auburn Joint Vocational School	1.50	1.50	1.50	1.50	1.50
Lake County School Financing District	4.90	4.90	4.90	4.90	4.90
Madison Fire District	6.48	6.48	6.48	6.48	6.48
Perry Fire District	4.00	4.00	4.00	6.90	6.90

Includes millage for Auburn Joint Vocational School

Includes millage for Madison Fire District

Includes millage for Perry Library District and Perry Fire District

Source: Lake County Auditor's Office

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2005	2006	2007	2008	2009
\$2.30	\$2.30	\$2.30	\$2.30	\$2.30
3.20	3.20	3.20	3.20	3.20
1.50	1.50	1.50	1.50	1.50
4.90	4.90	4.90	4.90	4.90
6.48	6.48	6.48	6.48	6.48
6.90	6.90	6.90	6.90	6.90

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Lake Metroparks  
Principal Taxpayers  
Current Year and Nine Years Ago

Table 9

Name of Taxpayer	Nature of Business	Assessed Value	Assessed Value
<b>Principal Taxpayers Real Estate Tax</b>		<b>January 1, 2009</b>	
Simon Property Group LP	Developer of Great Lakes Mall	\$27,595,230	0.41%
Lubrizol Corporation	Chemical additives for fuels and lubricants	17,756,560	0.26%
First Interstate	Developer of Willoughby Commons, Creekside Commons Shopping Centers	17,217,350	0.25%
DDRTC Willoughby Hills SC	Retail developer	12,746,220	0.19%
Euclid Realty LLC	Developer of ABB DE, Inc.	12,600,010	0.19%
Avery Dennison Corporation	Pressure-sensitive adhesive, papers, foils and films	11,924,200	0.18%
Tam a Rac Estates	Residential developer	11,500,500	0.17%
Steris Corporation	Provider of infection, contamination prevention systems and products	10,703,340	0.16%
NCP Westerly LLC	Real estate developer	9,682,230	0.14%
Osborne, Richard M.	Contractor and developer	9,649,190	0.14%
	Totals	<u>\$141,374,830</u>	<u>2.09%</u>
	Total Assessed Valuation	<u>\$6,794,899,728</u>	
<b>Principal Taxpayers Real Estate Tax</b>		<b>January 1, 2000</b>	
DeBartolo Realty Partnership	Developer of Great Lakes Mall	\$18,203,360	0.35%
Lubrizol Corporation	Chemical additives for fuels and lubricants	10,620,040	0.20%
Avery Dennison Corporation	Pressure-sensitive adhesives, papers, foils and films	8,385,760	0.16%
Steris Corporation	Provider of infection, contamination prevention systems and products	7,146,070	0.14%
Ratner, Albert B.	Retail developer	5,669,080	0.11%
Fashion Square Assn.	Developer Points East Shopping Center	5,037,240	0.10%
Osborne, Jerome T.	Contractor and developer	5,009,650	0.10%
Edens and Avant Holdings	Holding company for Tops Friendly Supermarkets	4,931,990	0.09%
Millstein, Norman	Developer of apartment complexes	4,467,520	0.09%
Kirtland Country Club	Golf course and banquet club	4,095,090	0.08%
	Totals	<u>\$73,565,800</u>	<u>1.42%</u>
	Total Assessed Valuation	<u>\$5,222,330,100</u>	

Real property taxes paid in 2009 are based on January 1, 2008 values.

Real property taxes paid in 2000 are based on January 1, 1999 values.



Lake Metroparks  
Principal Taxpayers (continued)  
Current Year and Nine Years Ago

Name of Taxpayer	Nature of Business	Assessed Value	Assessed Value
<b>Tangible Personal Property Taxpayers</b>		<b>January 1, 2009</b>	
Ohio Bell Telephone	Telecommunications utility	\$5,245,050	0.08%
Alltel Communications, Inc.	Telecommunications utility	2,396,100	0.04%
Windstream Western Reserve, Inc.	Telecommunications utility	1,360,120	0.02%
New Par	Telecommunications utility	790,860	0.01%
Sprint Communications Company	Telecommunications utility	647,870	0.01%
New Cingular Wireless PCS	Telecommunications utility	588,920	0.01%
Ohio Telephone and Telegraph	Telecommunications utility	231,860	0.00%
T-Mobile Central	Telecommunications utility	200,570	0.00%
Ameritech	Telecommunications utility	131,820	0.00%
Cavaller Networks LLC	Telecommunications utility	<u>83,020</u>	<u>0.00%</u>
	Totals	<u>\$11,676,190</u>	<u>0.17%</u>
	Total Assessed Valuation	<u>\$6,794,899,728</u>	
<b>Tangible Personal Property Taxpayers</b>		<b>January 1, 2000</b>	
Centerior Fuel Corporation	Fuel rods for Perry Nuclear Power Plant	\$60,343,480	1.16%
Lubrizol Corporation	Chemical additives for fuels and lubricants	30,098,260	0.58%
OES Fuel Corporation	Fuel rods for Perry Nuclear Power Plant	29,886,720	0.57%
Avery Dennison Corporation	Pressure-sensitive adhesives, papers, foils and films	23,699,580	0.45%
ABB Automation	Computer systems for electrical power plants, industrial processes, shipboard automations	14,785,330	0.28%
Nupro Company	Commercial valves, filters, billows	12,060,430	0.23%
Lincoln Electric	Welders and motors	8,669,520	0.17%
Lonza, Inc.	Manufacturer of chemical intermediates, biotechnology solutions	4,890,300	0.09%
Jim Brown Chevrolet, Inc.	Automobile dealer	4,466,220	0.09%
Coe Manufacturing	Machinery manufacturer	<u>4,398,500</u>	<u>0.08%</u>
	Totals	<u>\$193,298,340</u>	<u>3.70%</u>
	Total Assessed Valuation	<u>\$5,222,330,100</u>	

General business tangible personal property tax paid in 2009 is based on values listed on December 31, 2008.  
General business tangible personal property tax paid in 2000 is based on values listed on December 31, 1999.

Lake Metroparks  
Principal Taxpayers (continued)  
Current Year and Nine Years Ago

Name of Taxpayer	Nature of Business	Assessed Value	Assessed Value
<b>Tangible Public Utility Property Taxpayers</b>		<b>January 1, 2009</b>	
First Energy Nuclear	Electric utility	\$202,098,000	2.97%
First Energy Generation	Electric utility	102,338,380	1.51%
Cleveland Electric Illuminating Co.	Electric utility	82,172,650	1.21%
Aqua Ohio, Inc.	Water utility	23,771,150	0.35%
American Transmission	Electric utility	21,281,170	0.31%
Ohio Edison	Electric utility	8,788,340	0.13%
East Ohio Gas	Natural gas utility	6,956,150	0.10%
Ohio Bell Telephone	Telephone utility	1,589,340	0.02%
CSX	Railroad utility	1,387,710	0.02%
Norfolk Southern	Railroad utility	1,002,250	0.01%
	Totals	<u>\$451,385,140</u>	<u>6.63%</u>
	Total Assessed Valuation	<u>\$6,794,899,728</u>	
<b>Tangible Public Utility Property Taxpayers</b>		<b>January 1, 2000</b>	
Cleveland Electric Illuminating Co.	Electric utility	\$461,961,150	8.85%
Duquesne Light Company	Electric utility	165,879,380	3.18%
Ohio Edison	Electric utility	85,321,360	1.63%
Toledo Edison	Electric utility	61,927,990	1.19%
Pennsylvania Power	Electric utility	40,433,200	0.77%
Ameritech	Telephone utility	35,598,160	0.68%
East Ohio Gas	Natural gas utility	19,176,630	0.37%
Consumers Ohio	Water utility	11,889,110	0.23%
Western Reserve Telephone	Telephone utility	6,094,030	0.12%
Ohio Telegraph & Telephone	Telephone utility	1,468,130	0.03%
	Totals	<u>\$889,749,140</u>	<u>17.05%</u>
	Total Assessed Valuation	<u>\$5,222,330,100</u>	

Public utility tangible personal property tax paid in 2009 is based on values listed on December 31, 2007.  
Public utility tangible personal property tax paid in 2000 is based on values listed on December 31, 1998.

Source: Lake County Auditor's Office

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

Table 10

Tax Year	Fiscal Year	Current Tax Levy	Current Tax Collection	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
2008-2009	2009	\$13,660,146	\$13,183,172	96.5%	\$468,130	\$13,651,302
2007-2008	2008	13,775,956	13,338,956	96.8%	572,968	13,911,924
2006-2007	2007	14,040,822	13,620,573	97.0%	502,936	14,123,509
2005-2006	2006	14,071,507	13,652,564	97.0%	550,396	14,202,960
2004-2005	2005	8,464,692	8,154,568	96.3%	387,770	8,542,338
2003-2004	2004	8,322,668	7,925,380	95.2%	322,994	8,248,374
2002-2003	2003	8,209,248	7,761,657	94.5%	342,094	8,103,751
2001-2002	2002	8,230,488	7,588,805	92.2%	239,504	7,828,309
2000-2001	2001	8,714,516	8,266,186	94.9%	366,251	8,632,437
1999-2000	2000	8,698,596	8,239,733	94.7%	369,163	8,608,896

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

Source: Lake County Auditor's Office

Lake Metroparks  
Ratios of Outstanding Debt  
Last Ten Years

Table 11

Year	Population	Assessed Value	Gross Bonded Debt	Less Balance in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt as a Percentage of Personal Income
2009	233,392	\$6,794,899,728	\$3,725,000	\$171	\$3,724,829	.05%	\$15.96	.08%
2008	234,030	6,876,799,810	4,550,000	168	4,549,832	.07%	19.44	.10%
2007	233,392	6,893,097,697	5,375,000	166	5,374,834	.08%	23.03	—
2006	232,872	6,328,540,447	6,200,000	165	6,199,835	.10%	26.62	—
2005	230,510	6,346,048,449	1,400,000	165	1,399,835	.02%	6.07	—
2004	228,878	6,252,395,015	1,600,000	265	1,599,735	.03%	6.99	—
2003	228,106	5,569,264,708	3,760,000	1,102,981	2,657,019	.05%	11.62	—
2002	227,511	5,458,356,425	4,020,000	2,973	4,017,027	.07%	17.66	—
2001	227,511	5,684,393,889	3,080,000	59	3,079,941	.05%	13.54	—
2000	227,511	5,316,801,570	4,140,000	2,175	4,137,825	.08%	18.19	—

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

Lake County, Ohio  
 Computation of Direct and Overlapping Debt  
 December 31, 2009

Table 12

	Net General Obligation Bonded Debt Outstanding (1)	Percent Applicable (2)	Lake Metroparks Share
<u>DIRECT DEBT</u>			
Lake Metroparks	\$3,724,829	100.00%	<u>\$3,724,829</u>
Total Direct Debt			<u>3,724,829</u>
<u>OVERLAPPING DEBT</u>			
County of Lake	18,992,000	100.00%	18,992,000
All Cities wholly within Lake County	93,152,583	100.00%	93,152,583
All Villages wholly within Lake County	9,249,659	100.00%	9,249,659
All Townships wholly within Lake County	1,439,780	100.00%	1,439,780
All School Districts wholly within Lake County	39,419,523	100.00%	39,419,523
All Library Districts wholly within Lake County	8,075,000	100.00%	8,075,000
Kirtland Local School District	15,494,922	99.37%	15,397,304
Madison Local School District	5,415,000	99.70%	5,398,755
Mentor Exempted Village School District	5,895,989	99.75%	5,881,249
Riverside Local School District	5,818,712	99.62%	<u>5,796,601</u>
Total Overlapping Debt			<u>202,802,454</u>
Total Net Direct and Overlapping Debt			<u>\$206,527,283</u>

- (1) Per confirmation with respective entities. Amount excludes general obligation debt reported in enterprise funds.  
 (2) Determined, on a percentage basis, by dividing the amount of assessed valuation of the political subdivision's territory that is within the boundaries of the County by the total assessed valuation of the political subdivision.

Source: Lake County Auditor's Office

Lake Metroparks  
 Legal Debt Margin Information  
 Last Ten Years

Table 13

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Debt Limit	\$67,948,997	\$68,767,998	\$68,930,977	\$63,285,404	\$63,460,484	\$62,523,590	\$62,523,590	\$54,768,392	\$54,583,564	\$56,843,939
Total Debt Applicable to Limit	3,725,000	4,550,000	5,375,000	6,200,000	1,400,000	1,160,000	1,960,000	2,020,000	3,080,000	4,140,000
Legal Debt Margin	\$64,223,997	\$64,217,998	\$63,555,977	\$57,085,404	\$62,060,484	\$61,363,590	\$60,563,590	\$52,748,392	\$51,503,564	\$52,703,939
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	5.48%	6.62%	7.80%	9.80%	2.21%	1.86%	3.13%	3.69%	5.64%	7.28%

Legal Debt Margin Calculation Decemer 31, 2009:

Assessed value of taxable property	\$6,794,899,728
Debt Limit (1% of total assessed value)	\$67,948,997
Bonded Debt	\$3,725,000

<b>POPULATION</b>	<b>LAKE COUNTY</b>	<b>OHIO</b>
Population, 2009 estimate	233,392	11,478,006
Population, percent change, April 1, 2000 to July 1, 2006	2.4%	1.1%
Population, 2000	227,511	11,353,140
Persons under 5 years old, percent, 2006	5.5%	6.4%
Persons under 18 years old, percent, 2006	22.5%	24.1%
Persons 65 years old and over, percent, 2006	14.5%	13.3%
Female persons, percent, 2006	51.1%	51.2%
White persons, percent, 2006 (a)	94.9%	84.9%
Black persons, percent, 2006 (a)	2.8%	12.0%
American Indian and Alaska Native persons, percent, 2006 (a)	0.1%	0.2%
Asian persons, percent, 2006 (a)	1.2%	1.5%
Native Hawaiian and Other Pacific Islander, percent, 2006 (a)	--	--
Persons reporting two or more races, percent, 2006	0.9%	1.3%
Persons of Hispanic or Latino origin, percent, 2006 (b)	2.7%	2.3%
White persons not Hispanic, percent, 2006	92.4%	82.9%
Living in same house in 1995 and 2000, pct 5 yrs old & over	62.4%	57.5%
Foreign born persons, percent, 2000	4.3%	3.0%
Language other than English spoken at home, pct age 5+, 2000	6.7%	6.1%
High school graduates, percent of persons age 25+, 2000	86.4%	83.0%
Bachelor's degree or higher, pct of persons age 25+, 2000	21.5%	21.1%
Persons with a disability, age 5+, 2000	33,599	1,909,489
Mean travel time to work (minutes), workers age 16+, 2000	22.9%	22.9%
Housing units, 2006	97,839	5,044,709
Homeownership rate, 2000	77.5%	69.1%
Housing units in multi-unit structures, percent, 2000	18.4%	24.1%
Median value of owner-occupied housing units, 2000	\$127,900	\$103,700
Households, 2000	89,700	4,445, 773
Persons per household, 2000	2.50	2.49
Median household income, 2004	\$50,227	\$43,371
Per capita money income, 1999	\$23,160	\$21,003
Persons below poverty, percent, 2004	6.6%	11.7%

(a) Includes persons reporting only one race

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

Source: U.S. Census Bureau

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**UNEMPLOYMENT RATES**  
 (LAST TEN YEARS)

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<u>Year</u>	<u>Lake County</u>	<u>State of Ohio</u>	<u>United States</u>
2009	7.9%	10.9%	10.0%
2008	6.6%	7.6%	7.1%
2007	5.6%	5.8%	4.8%
2006	4.8%	5.5%	4.6%
2005	5.2%	5.9%	4.9%
2004	5.7%	5.5%	5.5%
2003	6.3%	6.0%	5.7%
2002	5.4%	5.0%	5.7%
2001	5.0%	4.8%	5.8%
2000	3.6%	3.9%	4.0%

Source: Ohio Department of Job and Family Services

**POPULATION**

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<u>Year</u>	<u>County Population</u>	<u>Increase (Decrease)</u>	<u>Percent Increase (Decrease)</u>
1940	50,202		
1950	75,979	25,777	51.3%
1960	148,700	72,721	95.7%
1970	197,200	48,500	32.6%
1980	212,801	15,601	7.9%
1990	215,499	2,698	1.3%
2000	227,511	12,012	5.6%
2009	233,392	5,881	2.6%



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**AGE DISTRIBUTION 2000 CENSUS**

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<u>Age</u>	<u>Total</u>	<u>Percentage of Total</u>
Under 5 years	13,906	6.11%
5 – 9 years	15,486	6.81%
10 – 14 years	16,079	7.07%
15 – 19 years	14,689	6.46%
20 – 24 years	11,460	5.04%
25 – 34 years	29,247	12.86%
35 – 44 years	38,345	16.85%
45 – 54 years	33,689	14.81%
55 – 59 years	12,718	5.59%
60 – 64 years	9,848	4.33%
65 – 74 years	17,024	7.48%
75 – 84 years	11,676	5.13%
85 and older	<u>3,344</u>	<u>1.47%</u>
Total	<u>227,511</u>	<u>100.00%</u>
Male	110,531	48.58%
Female	116,980	51.42%

Source: U.S. Census Bureau – (non-census years are estimates)

Lake County, Ohio  
Principal Employers  
Current Year and Nine Years Ago  
December 31, 2009

Table 15

<u>2009</u> <u>Employer (1)</u>	<u>Nature of Business</u>	(1) Number <u>Employed</u>	Percentage of <u>Total Employment</u>
Lake County Government (4)	County government	2,153	1.82%
Lake Hospital System, Inc.	Health care	1,720	1.46%
Lubrizol Corporation	Chemical additives	1,356	1.15%
Avery International	Pressure-sensitive products	1,264	1.07 %
First Energy Corporation	Electric utility	1,235	1.05%
Willoughby-Eastlake City Schools	School District	1,100	0.93%
Mentor Exempted Village Schools	School District	1,021	0.86%
Steris Corporation	Infection and contamination prevention systems	800	0.68%
ABB Automation, Inc.	Computer systems for power plants	450	0.38%
Giant Eagle, Inc.	Grocery store chain	429	<u>0.36%</u>
Totals		<u>11,528</u>	<u>9.76%</u>
Total employment within the County (3) Most current information available		<u>118,100</u>	

<u>2000</u> <u>Employer (2)</u>	<u>Nature of Business</u>	(2) Number <u>Employed</u>	Percentage of <u>Total Employment</u>
Lake County Government (4)	County government	2,180	1.75%
Lake Hospital System, Inc.	Health care	1,679	1.35%
Lubrizol Corporation	Chemical additives	1,537	1.23%
Avery International	Pressure-sensitive products	1,443	1.16%
ABB Automation, Inc. (Bailey Controls)	Computer control systems	1,200	0.96%
Mentor Exempted Village Schools	School District	1,192	0.96%
Willoughby-Eastlake City Schools	School District	879	0.71%
First Energy Corporation	Electric utility	767	0.62%
Giant Eagle, Inc.	Food distribution	729	0.56%
University Hospitals Health System	Health care	<u>655</u>	<u>0.53%</u>
Totals		<u>12,261</u>	<u>9.83%</u>
Total employment within the County (3)		<u>124,500</u>	

(1) From the respective businesses

(2) Crain's Cleveland Business

(3) Ohio Department of Job and Family Services – Labor Market Division

(4) Includes Lake County Board of MR/DD

Lake Metroparks  
 Total Park Employees by Function  
 Last Ten Years

Table 16

<u>Function/Program</u>	<u>Total Number of Employees Paid as of December 31</u>									
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Governmental	402	416	406	416	407	410	399	406	406	384
Business-type	60	63	66	68	70	71	74	75	69	67
Total	<u>462</u>	<u>479</u>	<u>472</u>	<u>484</u>	<u>477</u>	<u>481</u>	<u>473</u>	<u>481</u>	<u>475</u>	<u>451</u>

Lake Metroparks  
 Operating Indicators - Parks and Recreation  
 Last Ten Years

Table 17

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Park Visits	2,478,600	2,280,000	2,240,000	2,100,000	2,114,000	2,593,000	2,783,000	2,543,000	2,085,000	1,673,000
Rounds of Golf	66,676	65,452	58,500	68,000	67,500	67,700	66,000	65,700	70,000	70,000
Registered Programs	2,352	1,271	1,737	1,676	1,475	1,329	1,500	1,524	1,504	1,476
Program Participants	39,589	22,502	23,041	23,552	23,107	25,412	25,168	24,424	26,108	25,406
Special Events (including events held at the Farmpark)	44	41	44	43	42	45	44	37	55	58
Environmental Learning Center*	19,022	5,330	--	--	--	--	--	--	--	--
Beach Attendance**	224,973	208,429	--	--	--	--	--	--	--	--
Special Events Participants (attendance totals calculated in the Farmpark totals also)	166,188	127,958	171,003	170,014	145,611	115,181	124,101	120,528	138,730	140,690
Farmpark Visits***	181,771	188,170	188,712	190,928	187,762	233,098	197,217	201,391	196,742	184,000
Penitentiary Glen Visits****	116,200	--	--	--	--	--	--	--	--	--

\*Environmental Learning Center began operations on October 6, 2008. \*\* Beach visitation was not tracked until 2008. \*\*\*Final Farmpark attendance figure includes special events held at facility; America the Beautiful, Vintage Ohio, Halloween Hayrides, Country Lights, corporate outings, and other special events (Ability Fair, Fiberfest, Fall Harvest Festival, Discovery Days, Quilt Show, Earth Day, Working Dog Weekend, Horsefest, Railroads in the Parks, Maple Sugaring Weekend, Corn and Pumpkin Weekend and Senior Day) and evening classes. \*\*\*\*Penitentiary Glen visitation was not tracked until 2009.

Source: Lake Metroparks Marketing Division

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

Table 18

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<u>Leisure Services</u>										
Number of Park Properties	42	42	41	38	37	37	37	37	37	35
Area of Properties (acres)	7,837	7,675	7,631	7,486	7,210	7,090	6,985	6,964	6,622	6,299
Programmed Buildings (sq.ft.)	125,156	125,156	113,231	113,231	101,723	101,723	101,723	101,723	97,246	97,246

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**Mary Taylor, CPA**  
Auditor of State

**LAKE METROPARKS**

**LAKE COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 8, 2010**