



Dave Yost • Auditor of State

LAKE METROPARKS
LAKE COUNTY

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Dave Yost • Auditor of State

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

Lake Metroparks
Lake County
11211 Spear Road
Concord, Ohio 44077

To the Board of Park Commissioners:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business activities, each major fund, and the aggregate remaining fund information of Lake Metroparks, Lake County, Ohio, (the Park District) as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements and have issued our report thereon dated May 24, 2013 wherein we noted the Park District implemented Governmental Accounting Standards Board (GASB) Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of reasonably assuring whether the 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, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

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

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

Dave Yost
Auditor of State

Columbus, Ohio

May 24, 2013

Lake Metroparks, Ohio



2012

*Comprehensive Annual Financial Report
For The Year Ended December 31, 2012*

LAKE METROPARKS, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

prepared by the Finance Division



PARK OFFICIALS AS OF DECEMBER 31, 2012

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

Board of Park Commissioners

Frank J. Polivka
Term Expires 12-31-12

Ellen Foley Kessler
Term Expires 12-31-13

Dennis E. Eckart
Term Expires 12-31-14

Executive Director
Paul B. Palagy

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, 2012**

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INTRODUCTORY SECTION





June 14, 2013

To the Citizens of Lake County
To the Honorable Probate Judge
To the Board of Park Commissioners:
Ellen Foley Kessler
Dennis E. Eckart
Frank J. Polivka

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

(440) 639-7275
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Lake County Probate Judge

Board of Park Commissioners
Dennis E. Eckart
Ellen Foley Kessler
Frank J. Polivka

Executive Director
Paul B. Palagyi

Formal Letter of Transmittal

We are pleased to submit the 23rd 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, 2012. 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.

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 44 units of park lands, 35 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, 2012, Lake County's unemployment rate was 6.3 percent, the national rate was 7.8 percent, and the state rate was 6.7 percent.

Major Initiatives and Accomplishments 2012

- Met primary objectives for 2012 in carrying out the business of the park system with 5% reduction in the General Fund operating expenses over 2011 levels. In doing so, there were no reductions in services or loss of commitment to excellence.
- For the 22nd consecutive year Lake Metroparks received a Certificate of Achievement for Excellence in Financial Reporting.
- We successfully passed a levy which has increased our previous 0.3 mil levy by 0.5 mils for a new total levy of 0.8 mils which we project will collect \$4,398,149 (an increase of \$3,148,899 over the amount collected by the 0.3 mil levy in 2012).

Lake Metroparks continues to provide affordable and safe recreational and educational experiences for park patrons. Approximately 2.7 million people visited the park system in 2012 (a 7% increase over last year). These visits occurred through park sponsored programs, educational school programs, special events and festivals, golf and outdoor recreational pursuits. While our visitation has dramatically increased, we have not increased the number of full time employees and are working to reduce the number of part time hours worked by our part time employees.

There were a number of ongoing capital improvements implemented or initiated across the park system. In addition to ongoing efforts to repair, replace and upgrade existing amenities: restrooms, playgrounds, picnic shelters, basic mechanical systems and building maintenance, there were several new projects. We opened new park access points at Baker Road Park and River Road Park and constructed an outstanding and very popular new park – Pete's Pond Preserve – in conjunction with the Wickliffe City Schools. In an effort to provide more access to the parks, we also extended the hours of operation of most of our properties to 11pm instead of the previous closure time of sunset.

Progress continues on the Lake Erie Bluffs project. In 2012, we entered into a purchase agreement to buy several new properties which will eventually allow us to open a new consolidated Lake Erie Bluffs Park on the

shores of Lake Erie which will encompass over 600 acres and provide outstanding access to almost two miles of undisturbed Lake Erie shoreline. The total cost of this acquisition will exceed \$11 million dollars, but we are very proud that we have already secured approximately \$7 million in outside grants/donations for this purchase with another \$3 million in grants expected to be awarded to us in the coming months.

Outlook for 2013

In 2013, we are continuing our efforts to find new opportunities for our constituents to enjoy and access their parks. We are building a handicap accessible boardwalk on the beach at Fairport Harbor, and we have budgeted sufficient funds to pave over a mile of trail to allow access for seniors and others with mobility impairments. At the same time, we are minimizing overhead as much as possible and have recently reduced the number of part time hours that many staff will be working throughout this year. We have also started to collect a monthly health care assessment from all employees to add to the amount they already contribute via deductibles. We are working with a health care consultant to plan for the implementation of the new health care law in an effort to minimize the impact to our operating budget.

There are seven funds within the Lake Metroparks' budget:

- General Fund represents the majority of the park systems personnel and daily operation expense – the expenditures of the General Fund are budgeted at \$17,690,137 including a transfer of \$4,000,000 to the Improvement Fund and \$200,000 to the Golf Fund;
- Improvement Fund allows for the purchase of the majority of the park systems capital assets. The park system is projected to expend \$12,833,800 for land, vehicles, equipment, improvements and repairs and replacement amenities on existing parklands;
- Golf Fund has budgeted expenditures of \$1,907,401 which will provide for operational and capital equipment costs associated at both golf courses, Pine Ridge and Erie Shores.

As in past years, 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.

- Bond Retirement Fund, the Health and Life Fund and the Drug Enforcement Fund will be virtually unchanged from last year with projected expenditures of \$663,440 for the Bond Retirement Fund, \$1,385,000 for the Health and Life Fund, and \$5,000 for the Drug Enforcement Fund.

Service Efforts and Accomplishments

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

Financial Information

The Park District's day-to-day accounting and budgetary records are maintained on a basis other than GAAP (budgetary). For financial reporting purposes the accounting records are converted to a modified accrual basis for all governmental funds and the accrual basis for the proprietary funds and entity-wide reporting. A further discussion of the basis of accounting can be found in Note 1 (page 39) 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 \$2,000 must be signed by the Executive Director. Effective December 19, 2012, all purchases over \$25,000 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 transfers from the General Fund. This fund supports land purchases and permanent improvements to the parks. The Park

District also has a Capital Improvement Fund, funded by debt. The Capital Improvement Fund was used to acquire land and land improvements. In 2012, the Capital Improvement Fund was closed with the \$28,768 balance transferred to the Bond Retirement Fund. Both funds received interest earnings as well as contributions. Total Improvement and Capital Improvement Fund level expenditures in 2012 were \$2,462,208, 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). In 2012, the Enterprise Fund received a \$266,700 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 2012, billings for services to other funds and COBRA charges to participants represented 100 percent of the fund operating revenue or \$991,297. During 2012, claims expenses were \$957,929 or 77.94 percent of expenses. Premiums for administration expense and stop-loss insurance, both in the aggregate and in the individual, were \$271,199 or 22.06 percent of expenses. The fund generated \$359 in non-operating interest.

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 2002 bond was retired on 2012. The above debt was a private placement. In June 2006, the Park District issued a \$5,000,000 eight-year serial tax anticipation bond with equal principal payments of \$625,000 a year, starting in 2007. Debt service paid in 2012 was \$893,776.

Current Financial Policies

Due to the current economic conditions, Lake Metroparks has taken more advantage of STAR Ohio 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 unmodified audit opinion rendered on the Park District's financial operations as well as its assets and liabilities at year-end 2012 by our independent auditors, the Auditor of the State of Ohio, Dave Yost. 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, 2011. This was the 22nd 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 Dave Yost presented the "Auditor of State Award with Distinction" to the Park District for the 2011 audit.

Ohio Parks and Recreation Association's (OPRA) 2012 Annual Awards of Excellence:

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 submitted one project/program into the annual OPRA Awards of Distinction competition, resulting in a third place award:

- *Third place:* Pancakes in the Parks with Boating Experience, Category 7: Senior & Active Adult Programs

2012 APEX Awards:

Lake Metroparks received six awards for marketing projects submitted into the Lake Communicators* annual APEX Awards competition amongst advertisers, copywriters, public relations professionals, graphic designers, writers, photographers, videographers and other communications professionals working in or for clients in Lake, Geauga and Ashtabula Counties. Lake Metroparks won two first place, three second place and one third place awards:

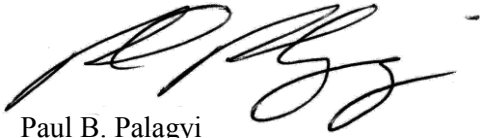
- *First place:* Lake Metroparks 10-Year Strategic Plan Executive Summary, Brochures category
- *First place:* Trail Mix, E-Newsletter Content category
- *Second place:* Lake Erie Bluffs Collaborative Conservation Plan Executive Summary, Community Relations category
- *Second place:* Lake Metroparks Education Book, Marketing Consumer Products or Services category
- *Second place:* "Lake Metroparks: Make the Most of Summer" ad, Print Advertising category
- *Third place:* Woven from Nature Art Show invitation, Direct Mail category

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

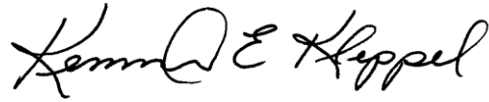
This CAFR represents a continuing commitment by the Finance Division and the management of the Park District to provide prudent financial information of Park District resources and to demonstrate stewardship of the funds granted to the Park District by the voters of Lake County.

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

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



Paul B. Palagyi
Executive Director



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, 2011

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.



Christopher P. Morrell

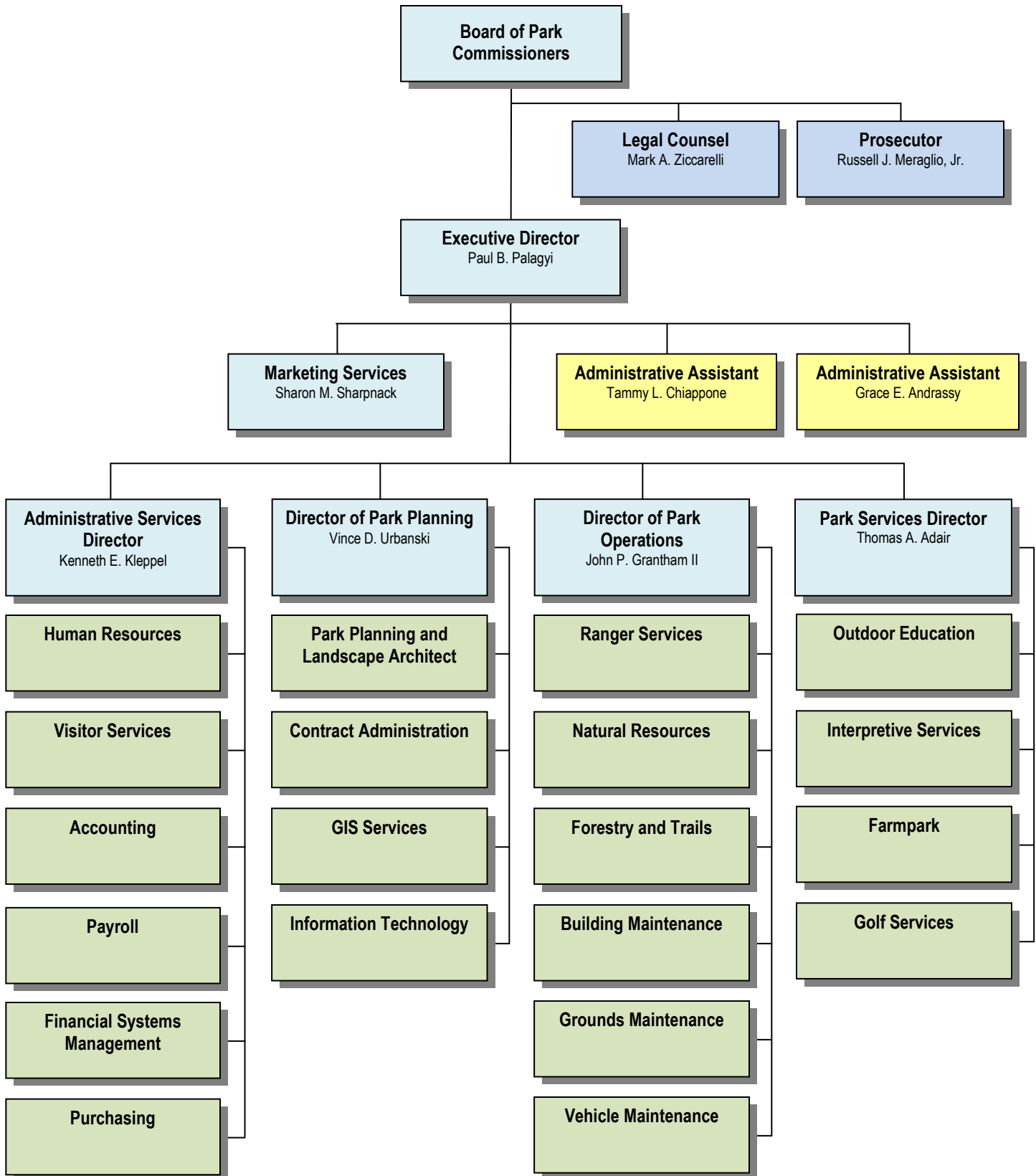
President

Jeffrey R. Emer

Executive Director

Lake Metroparks Organizational Chart

March 2013



Lake Metroparks
List of Principal Officials
December 31, 2012

Elected Official
Lake County Probate Judge

Honorable Judge Ted Klammer

Board of Park Commissioners

Ellen Foley Kessler, President
Dennis E. Eckart, Vice President
Frank J. Polivka, Vice President

Executive Director
Paul B. Palagyi

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

Administrative Services Director
Kenneth E. Kleppel, CPA

Park Services Director
Vacant



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Lake Metroparks
Lake County
11211 Spear Road
Concord, Ohio 44077

To the Board of Park Commissioners:

Report on the Financial Statements

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, 2012, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Park District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Park District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

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, 2012, and the respective changes in financial position, thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 12 to the financial statements, during 2012, the Park District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis and required budgetary comparison schedule for the General fund*, as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the Park District's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund schedules, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The financial section's combining statements and individual fund schedules, are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2013, 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State

Columbus, Ohio

May 24, 2013

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FINANCIAL SECTION

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, 2012. Please read it in conjunction with the Park District's basic financial statements, which begin on page 27.

Financial Highlights

- The results of the Park District's net position were a decrease in net position in business-type and an increase in governmental activities. Net position of our business-type activities decreased by \$227,680 or 2.69 percent. Net position of our governmental activities increased by \$4,166,750 or 8.3 percent.
- Total cost of all of the Park District's programs was \$17,103,408 in 2011 compared to \$15,461,012 in 2012, a decrease of 9.6 percent.
- During the year, net investment in capital assets increased in governmental activities by \$1,244,917 and net investment in capital assets and goodwill decreased in business-type activities by \$340,415.

Using This Annual Report

This annual report consists of a series of financial statements. The *Statement of Net Position* and the *Statement of Activities* (on pages 27 and 28-29) 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 30. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Park District's operations in more detail than the government-wide statements by providing information about the Park District's most financially significant funds.

Reporting the Park District as a Whole

The Statement of Net Position and the Statement of Activities

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

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

In the *Statement of Net Position* and the *Statement of Activities* 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 20. The fund financial statements begin on page 30 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 Position* 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 Position* 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 \$63,976,737 to \$67,910,501. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the Park District's governmental and business-type activities.

Lake Metroparks
Management's Discussion and Analysis
December 31, 2012 (Unaudited)

	Table 1					
	Net Position					
	Governmental		Business-type		Total	
	2012	2011	2012	2011	2012	2011
Other Assets	\$25,578,853	\$22,890,006	\$333,885	\$217,802	\$25,912,738	\$23,107,808
Capital Assets and Goodwill	42,331,648	41,086,731	8,099,884	8,440,299	50,431,532	49,527,030
Total Assets	67,910,501	63,976,737	8,433,769	8,658,101	76,344,270	72,634,838
Long-term Liabilities						
Outstanding	2,706,375	3,693,776	155,331	151,454	2,861,706	3,845,230
Other Liabilities	10,677,874	9,923,459	54,023	54,552	10,731,897	9,978,011
Total Liabilities	13,384,249	13,617,235	209,354	206,006	13,593,603	13,823,241
Net Investment in Capital						
Assets	41,081,648	39,011,731	8,099,884	8,440,299	49,181,532	47,452,030
Restricted	4,508,926	1,897,181	--	--	4,508,926	1,897,181
Unrestricted	8,935,678	9,450,590	124,531	11,796	9,060,209	9,462,386
Total Net Position	\$54,526,252	\$50,359,502	\$8,224,415	\$8,452,095	\$62,750,667	\$58,811,597

Net position of the Park District's governmental activities increased by \$4,166,750, (\$54,526,252) at December 31, 2012 compared to \$50,359,502 at December 31, 2011. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, decreased by \$514,912, (at December 31, 2012, \$8,935,678 compared to \$9,450,590 at December 31, 2011). Restricted net position, those restricted mainly for capital projects, increased by \$2,611,745, (\$4,508,926 at December 31, 2012 compared to \$1,897,181 at December 31, 2011.) The net investment in capital assets category increased by \$2,069,917, (\$41,081,648 at December 31, 2012 compared to \$39,011,731 at December 31, 2011).

The net position of our business-type activities decreased by \$227,680, (\$8,224,415 at December 31, 2012 compared to \$8,452,095 at December 31, 2011). The Park District generally commits these net position 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 Position* demonstrate the fact that the Park District's retirement of long-term debt exceeded its issuance of long-term debt in the year 2012.

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

Lake Metroparks
Management's Discussion and Analysis
December 31, 2012 (Unaudited)

Working Capital	2003	2004	2005	2006	2007
Entity Wide Summary	\$1,732,608	\$1,025,380	\$2,494,445	\$5,025,779	\$4,458,990
Governmental	1,337,316	786,123	2,248,890	4,058,700	3,720,240
Business-type	395,292	239,257	245,555	967,079	738,750
Current Ratio	2003	2004	2005	2006	2007
Entity Wide Summary	1.14	1.09	1.16	1.34	1.30
Governmental	1.10	1.07	1.15	1.28	1.26
Business-type	4.04	2.97	2.77	2.40	5.64

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

Days Cash and Investment	2003	2004	2005	2006	2007
Entity Wide Summary	56	29	45	104	68
Governmental	48	24	41	70	55
Business-type	121	75	73	382	189

Liabilities to Net Position indicates the extent of borrowing.

Liabilities to Net Position	2003	2004	2005	2006	2007
Entity Wide Summary	55%	46%	56%	59%	49%
Governmental	70%	58%	70%	73%	63%
Business-type	2%	2%	2%	9%	2%

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

Return on Assets	2003	2004	2005	2006	2007
Entity Wide Summary	--%	(1%)	3%	10%	12%
Governmental	1%	(1%)	4%	8%	11%
Business-type	(3%)	(3%)	(4%)	19%	16%

Lake Metroparks
Management's Discussion and Analysis
December 31, 2012 (Unaudited)

2008	2009	2010	2011	2012
\$5,595,842	\$8,731,088	\$9,531,095	\$9,602,782	\$9,479,984
5,279,967	8,518,012	9,260,656	9,439,532	9,200,122
315,875	213,076	270,439	163,250	279,862

2008	2009	2010	2011	2012
1.39	1.63	1.74	1.96	1.88
1.37	1.63	1.73	1.95	1.86
2.81	1.85	2.37	3.99	6.18

2008	2009	2010	2011	2012
84	139	134	108	82
85	146	140	117	86
81	83	83	29	55

2008	2009	2010	2011	2012
42%	37%	31%	23%	22%
52%	44%	36%	27%	25%
2%	3%	2%	2%	3%

2008	2009	2010	2011	2012
7%	6%	6%	3%	5%
8%	7%	7%	5%	6%
(3%)	(3%)	(1%)	(6%)	(3%)

Lake Metroparks
Management's Discussion and Analysis
December 31, 2012 (Unaudited)

	Table 2					
	Change in Net Position					
	Governmental		Business-type		Total	
2012	2011	2012	2011	2012	2011	
Revenues:						
Program Revenues:						
Charges for Services	\$1,596,912	\$1,562,851	\$1,484,143	\$1,331,538	\$3,081,055	\$2,894,389
Operating Grants and Contributions	119,523	259,446	4,200	2,950	123,723	262,396
Capital Grants and Contributions	34,768	--	--	--	34,768	--
General Revenues:						
Property Tax	13,237,724	13,144,102	--	--	13,237,724	13,144,102
Local Government	2,815,857	3,153,041	--	--	2,815,857	3,153,041
Interest	6,773	4,685	201	51	6,974	4,736
Miscellaneous	98,015	128,753	1,966	3,800	99,981	132,553
Total Revenues	17,909,572	18,252,878	1,490,510	1,338,339	19,400,082	19,591,217
Program Expenses:						
Parks and Recreation	13,409,553	15,017,536	--	--	13,409,553	15,017,536
Interest on Long-term Debt	66,569	101,959	--	--	66,569	101,959
Golf	--	--	1,984,890	1,983,913	1,984,890	1,983,913
Total Expenses	13,476,122	15,119,495	1,984,890	1,983,913	15,461,012	17,103,408
Increase (Decrease) in Net Position before Transfers	4,433,450	3,133,383	(494,380)	(645,574)	3,939,070	2,487,809
Transfers	(266,700)	(100,000)	266,700	100,000	--	--
Change in Net Position	4,166,750	3,033,383	(227,680)	(545,574)	3,939,070	2,487,809
Net Position Beginning	50,359,502	47,326,119	8,452,095	8,997,669	58,811,597	56,323,788
Net Position Ending	<u>\$54,526,252</u>	<u>\$50,359,502</u>	<u>\$8,224,415</u>	<u>\$8,452,095</u>	<u>\$62,750,667</u>	<u>\$58,811,597</u>

Total net position for Lake Metroparks increased by \$3,939,070. The increase in governmental net position of \$4,166,750 was through the parks continued efforts to contain costs. Staff was reduced through attrition and transfers to other funds were reduced. The decrease in net position in business-type activities was \$227,680. This was due to the continued downturn in golf play.

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, 2012, as well as the expenditures and the percentage of total for the year ended December 31, 2012.

General Fund

Revenue Source	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Property Taxes	\$11,211,819	72.6%	\$11,077,096	\$134,723	1.2%
Intergovernmental	2,430,332	15.7%	3,166,316	(735,984)	(23.2%)
Fees and Admissions	1,203,335	7.8%	1,199,290	4,045	(.3%)
Merchandise Sales	392,183	2.5%	360,971	31,212	8.6%
Interest	4,113	.1%	3,223	890	27.6%
Fines and Forfeits	480	--%	1,620	(1,140)	(70.4%)
Contributions	112,699	.7%	106,428	6,271	5.9%
Miscellaneous	97,264	.6%	124,253	(26,989)	(21.7%)
<i>Total Revenue</i>	<u>\$15,452,225</u>	<u>100.0%</u>	<u>\$16,039,197</u>	<u>(\$586,972)</u>	<u>(3.7%)</u>

Expenditures	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Parks and Recreation	\$11,942,728	70.9%	\$12,634,490	(\$691,762)	(5.5%)
Capital Outlay	150,394	.9%	47,553	102,841	216.3%
Transfer Out	4,747,412	28.2%	4,140,585	606,827	14.7%
<i>Total Expenditures and Transfer Out</i>	<u>\$16,840,534</u>	<u>100.0%</u>	<u>\$16,822,628</u>	<u>\$17,906</u>	<u>.1%</u>

The fund balance decreased by \$1,388,309 due to a decrease in intergovernmental revenue and an increase in transfers out.

Drug Enforcement

Revenue Source	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Interest	\$3	.3%	\$3	\$--	--%
Fines and Forfeits	914	99.7%	970	(56)	(5.8%)
<i>Total Revenue</i>	<u>\$917</u>	<u>100.0%</u>	<u>\$973</u>	<u>(\$56)</u>	<u>(5.8%)</u>

Expenditures	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Parks and Recreation	\$--	--%	\$995	(\$995)	(100%)
Capital Outlay	--	--%	1,140	(1,140)	(100%)
	<u>\$--</u>	<u>--%</u>	<u>\$2,135</u>	<u>(\$2,135)</u>	<u>(100%)</u>

The fund balance increased by \$917 due to no expenditures.

Capital Improvement

Revenue Source	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Interest	\$9	100.0%	\$212	\$203	95.8%
<i>Total Revenue</i>	<u>\$9</u>	<u>100.0%</u>	<u>\$212</u>	<u>\$203</u>	<u>95.8%</u>

Lake Metroparks
Management's Discussion and Analysis
December 31, 2012 (Unaudited)

	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Expenditures					
Capital Outlay	\$33,599	53.9%	\$521,383	(\$487,784)	(93.6%)
Transfer Out	28,768	46.1%	37,956	(9,188)	(24.2%)
<i>Total Expenditures</i>	<i>\$62,367</i>	<i>100.0%</i>	<i>\$559,339</i>	<i>(\$496,972)</i>	<i>(88.8%)</i>

The fund balance decreased by \$62,358 due to bringing the fund balance to zero.

Improvement Fund

Revenue Source	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Intergovernmental	\$385,525	7.9%	\$82,754	\$302,771	365.9%
Interest	2,289	.1%	785	1,504	191.6%
Contributions	41,592	.8%	56,989	(15,397)	(27.0%)
Miscellaneous	751	--%	4,500	(3,749)	(83.3%)
Transfer in	4,480,712	91.2%	4,040,585	440,127	10.9%
<i>Total Revenue and Transfer In</i>	<i>\$4,910,869</i>	<i>100.0%</i>	<i>\$4,185,613</i>	<i>\$725,256</i>	<i>17.3%</i>

Expenditures	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Capital Outlay	\$2,482,609	100.0%	\$3,282,793	(\$800,814)	(24.4%)
<i>Total Expenditures</i>	<i>\$2,482,609</i>	<i>100.0%</i>	<i>\$3,282,793</i>	<i>(\$800,814)</i>	<i>(24.4%)</i>

The fund balance was increased by \$2,482,260 due to an increase in transfers and a decrease in expenditures.

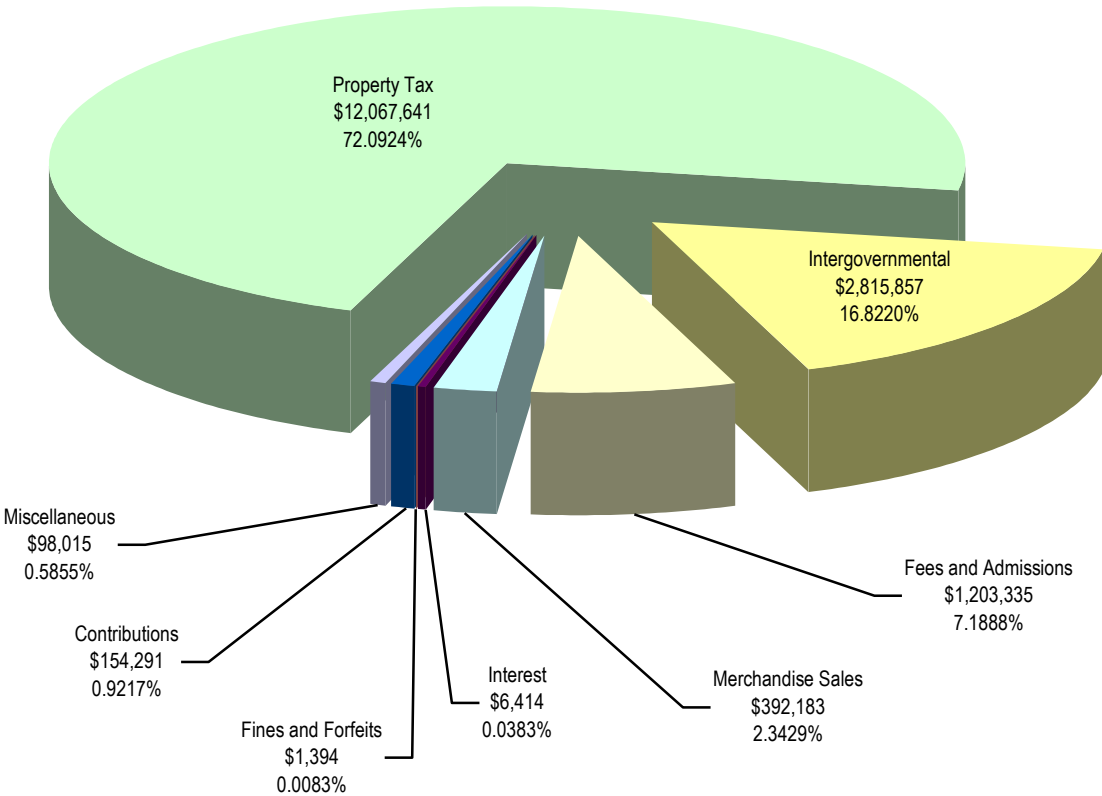
Debt Service

Revenue Source	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Property Taxes	\$855,822	96.7%	\$928,910	(\$73,088)	(7.9%)
Transfer In	28,768	3.3%	37,956	(9,188)	(24.2%)
<i>Total Revenue</i>	<i>\$884,590</i>	<i>100.0%</i>	<i>\$966,866</i>	<i>(\$82,276)</i>	<i>(8.5%)</i>

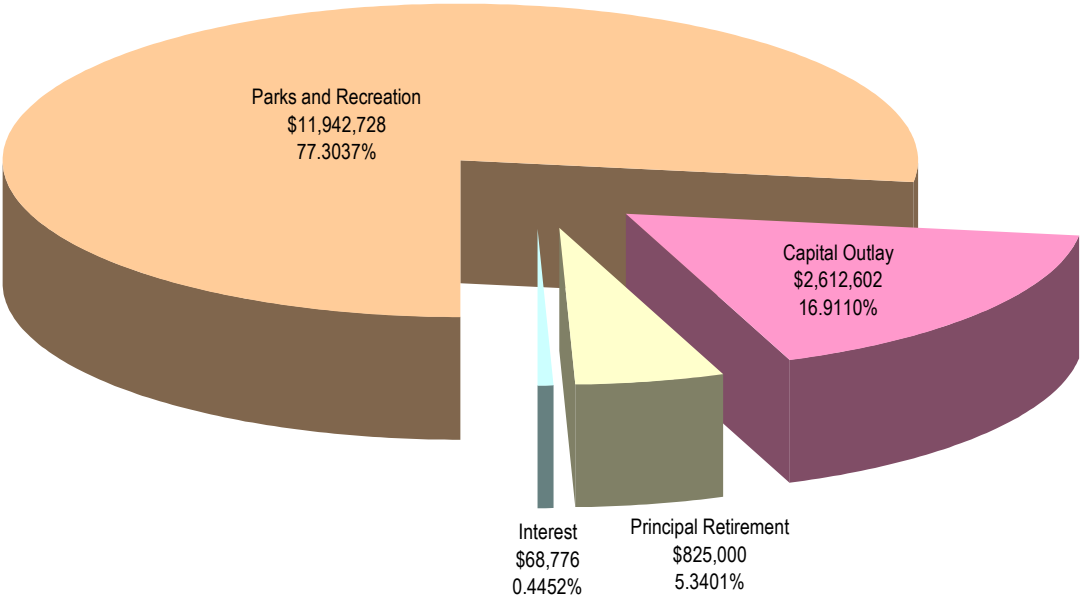
Expenditures	2012 Amount	Percent of Total	2011 Amount	Increase (Decrease) from 2011	Percent Increase (Decrease)
Principal Retirement	\$825,000	92.3%	\$825,000	\$--	--%
Interest and Fiscal Charges	68,776	7.7%	103,881	(35,105)	(33.8%)
<i>Total Expenditures</i>	<i>\$893,776</i>	<i>100.0%</i>	<i>\$928,881</i>	<i>(\$35,105)</i>	<i>(3.8%)</i>

The fund balance decreased by \$9,186 due to a reduction of transfers in.

2012 Governmental Funds Revenue



2012 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 position. 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 2012, there was no increase to greens fees. Hospitalization fees are adjusted via the budget and there was a 10.0 percent increase in rates during 2012. Total golf charges for services increased by 11.5 percent due to increased marketing efforts and favorable weather conditions. The hospitalization net position decreased by \$237,472 in the year 2012 due to a decrease in interest earnings and an increase in claims. The Park District purchased stop-loss insurance in the amount of \$80,000 individual and aggregate of approximately \$1,250,000.

	Golf	Hospitalization
Total Assets	\$8,433,769	\$377,392
Net Position	8,224,415	279,509
Change in Net Position	(227,680)	(237,472)
Return on Ending Total Assets	(2.7%)	(62.9%)
Return on Ending Net Position	(2.8%)	(85.0%)

Capital Asset and Debt Administration

Capital Assets

At the end of 2012, the Park District had \$50,359,108 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 \$911,510 or an increase of 1.8 percent from last year.

	Capital Assets at Year-end (Net of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2011	2012	2011	2012	2011	2012
Land	\$24,095,396	\$24,333,446	\$2,707,181	\$2,707,181	\$26,802,577	\$27,040,627
Buildings	13,106,729	13,342,633	4,357,575	4,357,575	17,464,304	17,700,208
Furniture/Fixtures	1,196,768	1,201,377	196,659	209,529	1,393,427	1,410,906
Land Improvements	--	--	4,177,728	4,177,728	4,177,728	4,177,728
Machinery/Equipment	4,022,590	4,135,837	1,400,906	1,404,913	5,423,496	5,40,750
Livestock	58,269	58,269	--	--	58,269	58,269
Vehicles	2,843,723	2,829,060	402,714	462,328	3,246,437	3,291,388
Construction in Progress	356,021	1,955,503	--	--	356,021	1,955,503
Leasehold Improvement	1,643,102	1,652,741	--	--	1,643,102	1,652,741
Infrastructure	7,623,187	7,784,997	--	--	7,623,187	7,784,997
Accumulated Depreciation	(13,859,054)	(14,962,215)	(4,881,896)	(5,291,794)	(18,740,950)	(20,254,009)
Total	\$41,086,731	\$42,331,648	\$8,360,867	\$8,027,460	\$49,447,598	\$50,359,108

This year's major additions included the following governmental improvements: purchased land, vehicles and equipment, improvements to existing buildings and parks which included the conclusion of a water line project at

Concord Woods. Still in progress is a flood plain restoration at Pleasant Valley. Business-type improvements included the purchase of equipment. 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 \$1,250,000 in bonds outstanding versus \$2,075,000 last year, a decrease of \$825,000, as a result of the principal retirement of \$625,000 from the 2006 issue and the final retirement of \$200,000 from the 2002 issue. All bonds of the Park District 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 recovery as evidenced by its unemployment rate of 6.3 percent compared to 6.7 percent for the state and the national unemployment rate of 7.8 percent as of December 31, 2012, these compared to 2011 rates of 6.6 percent for the County, 8.1 percent for the state, and 8.5 percent for the national unemployment rate.

2012-2013 Budgetary Highlights

The Executive Director proposed and the Board of Park Commissioners adopted an original budget for the year 2013. The 2013 budget called for General Fund expenditures and transfers of \$17,690,137 compared to the final adjusted budget in 2012 of \$18,050,186, a decrease of 2.0 percent.

The original 2012 General Fund budget was \$14,550,780. The increase in the 2013 budget was largely due to an increase in personnel costs and transfers.

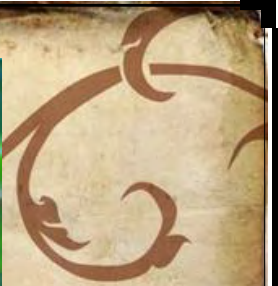
There were no significant budgetary variances in the 2012 General Fund between the final amended budget and actual results.

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) 352-1411 or e-mail kkleppel@lakemetroparks.com.



BASIC FINANCIAL STATEMENTS



Lake Metroparks
Statement of Net Position
December 31, 2012

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and Cash Equivalents	\$2,995,002	\$240,868	\$3,235,870
Taxes Receivable	15,739,343	--	15,739,343
Accounts Receivable	12,185	2,791	14,976
Interest Receivable	6,112	31	6,143
Due From Other Governments	824,264	--	824,264
Inventories at Cost	201,759	73,270	275,029
Prepaid Items	99,331	16,925	116,256
Restricted Cash	5,700,857	--	5,700,857
Nondepreciable Capital Assets (Note 6)	26,347,218	2,707,181	29,054,399
Depreciable Capital Assets - Net (Note 6)	15,984,430	5,320,279	21,304,709
Net Goodwill	--	72,424	72,424
<i>Total Assets</i>	<u>67,910,501</u>	<u>8,433,769</u>	<u>76,344,270</u>
Liabilities			
Accounts Payable	205,559	5,530	211,089
Claims Payable	97,883	--	97,883
Due To Other Governments	176,371	22,661	199,032
Accrued Liabilities	27,903	4,415	32,318
Accrued Wages	292,181	21,417	313,598
Interest Payable	4,413	--	4,413
Unearned Revenue	9,873,564	--	9,873,564
Long-term Liabilities:			
Due Within One Year	1,130,114	49,154	1,179,268
Due In More Than One Year	1,576,261	106,177	1,682,438
<i>Total Liabilities</i>	<u>13,384,249</u>	<u>209,354</u>	<u>13,593,603</u>
Net Position			
Net Investment in Capital Assets	41,081,648	8,099,884	49,181,532
Amounts Restricted for:			
Capital Projects	4,474,063	--	4,474,063
Debt Services	28,972	--	28,972
Drug Enforcement	5,891	--	5,891
Unrestricted Amounts	8,935,678	124,531	9,060,209
<i>Total Net Position</i>	<u>\$54,526,252</u>	<u>\$8,224,415</u>	<u>\$62,750,667</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, 2012

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Governmental Activities				
Parks and Recreation	\$13,409,553	\$1,596,912	\$119,523	\$34,768
Interest on Long-term Debt	66,569	--	--	--
<i>Total Governmental Activities</i>	<u>13,476,122</u>	<u>1,596,912</u>	<u>119,523</u>	<u>34,768</u>
Business-type Activities				
Golf	1,984,890	1,484,143	4,200	--
<i>Total Business-type Activities</i>	<u>1,984,890</u>	<u>1,484,143</u>	<u>4,200</u>	<u>--</u>
<i>Total Primary Government</i>	<u>\$15,461,012</u>	<u>\$3,081,055</u>	<u>\$123,723</u>	<u>\$34,768</u>

General Revenues

Property Tax
Local Governmental, Unrestricted
Interest
Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
(\$11,658,350)	\$--	(\$11,658,350)
(66,569)	--	(66,569)
<u>(11,724,919)</u>	<u>--</u>	<u>(11,724,919)</u>
--	(496,547)	(496,547)
--	(496,547)	(496,547)
<u>(11,724,919)</u>	<u>(496,547)</u>	<u>(12,221,466)</u>
13,237,724	--	13,237,724
2,815,857	--	2,815,857
6,773	201	6,974
98,015	1,966	99,981
16,158,369	2,167	16,160,536
(266,700)	266,700	--
15,891,669	268,867	16,160,536
4,166,750	(227,680)	3,939,070
50,359,502	8,452,095	58,811,597
<u>\$54,526,252</u>	<u>\$8,224,415</u>	<u>\$62,750,667</u>

Lake Metroparks
Balance Sheet
Governmental Funds
December 31, 2012

	General Fund	Improvement Fund	Debt Service
Assets			
Cash and Cash Equivalents	\$2,995,002	\$5,288,627	\$28,972
Receivables:			
Taxes	15,104,343	--	635,000
Accounts	17,152	--	--
Interest	418	702	--
Due From Other Governments	824,264	--	--
Inventories at Cost	201,759	--	--
Prepaid Items	99,331	--	--
<i>Total Assets</i>	<u>\$19,242,269</u>	<u>\$5,289,329</u>	<u>\$663,972</u>
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$70,736	\$134,823	\$--
Due To Other Governments	176,371	--	--
Accrued Liabilities	27,903	--	--
Accrued Wages	292,181	--	--
Deferred Revenue	15,928,607	--	635,000
<i>Total Liabilities</i>	<u>16,495,798</u>	<u>134,823</u>	<u>635,000</u>
Fund Balances			
Nonspendable	301,090	--	--
Restricted for:			
Drug Enforcement	--	--	--
Committed to:			
Contract Services	16,416	596,018	--
Assigned to:			
Purchase Orders	216,690	84,425	--
Debt Service	--	--	28,972
Improvements	--	4,474,063	--
Unassigned	2,212,275	--	--
<i>Total Fund Balances</i>	<u>2,746,471</u>	<u>5,154,506</u>	<u>28,972</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$19,242,269</u>	<u>\$5,289,329</u>	<u>\$663,972</u>

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

Lake Metroparks
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2012

Non-Major Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		Total Governmental Funds Balances	\$7,935,840
\$5,890	\$8,318,491	<i>Amounts reported for governmental activities in the Statement of Net Position are different because:</i>	
--	15,739,343	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	42,331,648
--	17,152		
1	1,121		
--	824,264		
--	201,759	Long-term assets that are not available to pay current period expenditures and therefore are deferred in the fund.	6,690,043
--	99,331		
<u>\$5,891</u>	<u>\$25,201,461</u>		
		Interest on bonds payable is not accrued in the funds.	(4,413)
\$--	\$205,559		
--	176,371	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(2,706,375)
--	27,903		
--	292,181		
--	16,563,607		
<u>--</u>	<u>17,265,621</u>	Internal service funds are not reported in the funds statement but are governmental activities in the Statement of Net Position.	<u>279,509</u>
--	301,090		
		Net Position of Governmental Activities	<u>\$54,526,252</u>
5,891	5,891		
--	612,434		
	301,115		
--	28,972		
--	4,474,063		
--	2,212,275		
<u>5,891</u>	<u>7,935,840</u>		
<u>\$5,891</u>	<u>\$25,201,461</u>		

Lake Metroparks
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2012

	General Fund	Improvement Fund	Capital Improvement	Debt Service
Revenues				
Property Tax	\$11,211,819	\$--	\$--	\$855,822
Intergovernmental	2,430,332	385,525	--	--
Fees and Admissions	1,203,335	--	--	--
Merchandise Sales	392,183	--	--	--
Interest	4,113	2,289	9	--
Fines and Forfeits	480	--	--	--
Contributions	112,699	41,592	--	--
Miscellaneous	97,264	751	--	--
<i>Total Revenues</i>	<u>15,452,225</u>	<u>430,157</u>	<u>9</u>	<u>855,822</u>
Expenditures				
Parks and Recreation	11,942,728	--	--	--
Capital Outlay	150,394	2,428,609	33,599	--
Debt Service				
Principal Retirement	--	--	--	825,000
Interest	--	--	--	68,776
<i>Total Expenditures</i>	<u>12,093,122</u>	<u>2,428,609</u>	<u>33,599</u>	<u>893,776</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,359,103</u>	<u>(1,998,452)</u>	<u>(33,590)</u>	<u>(37,954)</u>
Other Financing Sources (Uses)				
Transfers In	--	4,480,712	--	28,768
Transfers Out	(4,747,412)	--	(28,768)	--
<i>Total Other Financing Sources (Uses)</i>	<u>(4,747,412)</u>	<u>4,480,712</u>	<u>(28,768)</u>	<u>28,768</u>
<i>Net Change in Fund Balances</i>	(1,388,309)	2,482,260	(62,358)	(9,186)
<i>Fund Balances - Beginning of the Year</i>	4,158,490	2,672,246	62,358	38,158
<i>Increase (Decrease) in Reserve for Inventories</i>	<u>(23,710)</u>	<u>--</u>	<u>--</u>	<u>--</u>
<i>Fund Balances - End of the Year</i>	<u>\$2,746,471</u>	<u>\$5,154,506</u>	<u>\$--</u>	<u>\$28,972</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, 2012

Non-Major Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		Net Changes in Fund Balances - Total Governmental Funds	\$1,023,324
		<i>Amounts reported for Governmental Activities in the Statement of Activities are different because:</i>	
\$--	\$12,067,641		
--	2,815,857		
--	1,203,335		
--	392,183		
3	6,414		
914	1,394		
--	154,291		
--	98,015		
<u>917</u>	<u>16,739,130</u>		
		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.	1,244,917
		Note: Capital Outlays \$2,664,985, Depreciation (\$1,020,982).	
		Repayment of bond principal is an expenditure in the governmental funds. But the repayment reduces long-term liabilities in the Statement of Net Position.	825,000
--	11,942,728		
--	2,612,602		
		In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	2,207
--	825,000		
--	68,776		
<u>--</u>	<u>15,449,106</u>		
917	1,290,024	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.	162,401
--	4,509,480		
--	(4,776,180)	Internal service activity is not reported in governmental funds but is reported as governmental activities in the Statement of Activities.	(237,472)
<u>--</u>	<u>(266,700)</u>		
917	1,023,324	Decrease in inventory is reported as an addition to expense on the governmental-wide statements and not reported in net change in fund balance.	(23,710)
4,974	6,936,226		
		Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	1,170,083
--	(23,710)		
<u>\$5,891</u>	<u>\$7,935,840</u>	Change in Net Position of Governmental Activities	<u>\$4,166,750</u>

Lake Metroparks
Statement of Net Position
Proprietary Funds
December 31, 2012

	Business-type Activities	Governmental Activities
	Golf	Hospitalization - Internal Service
Assets		
Current Assets		
Cash and Cash Equivalents	\$240,868	\$377,368
Interest Receivable	31	24
Accounts Receivable	2,791	--
Inventories at Cost	73,270	--
Prepaid Items	16,925	--
Total Current Assets	<u>333,885</u>	<u>377,392</u>
Noncurrent Assets		
Net Capital Assets	8,027,460	--
Net Goodwill	72,424	--
Total Noncurrent Assets	<u>8,099,884</u>	<u>--</u>
<i>Total Assets</i>	<u><u>\$8,433,769</u></u>	<u><u>\$377,392</u></u>
Liabilities		
Current Liabilities		
Accounts Payable	\$5,530	\$--
Claims Payable	--	97,883
Due To Other Governments	22,661	--
Accrued Liabilities	4,415	--
Accrued Wages	21,417	--
Compensated Absences Payable	49,154	--
Total Current Liabilities	<u>103,177</u>	<u>97,883</u>
Long Term Liabilities		
Long Term Compensated Absences	106,177	--
<i>Total Liabilities</i>	<u>209,354</u>	<u>97,883</u>
Net Position		
Net Investment in Capital Assets	8,099,884	--
Unrestricted	124,531	279,509
<i>Total Net Position</i>	<u>8,224,415</u>	<u>279,509</u>
<i>Total Liabilities and Net Position</i>	<u><u>\$8,433,769</u></u>	<u><u>\$377,392</u></u>

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

Lake Metroparks
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2012

	Business-type Activities	Governmental Activities
	Golf	Hospitalization - Internal Service
Operating Revenues		
Billings to Departments	\$--	\$988,898
Charges for Services	1,484,143	2,399
Contributions	4,200	--
Miscellaneous	1,966	--
<i>Total Operating Revenues</i>	<u>1,490,309</u>	<u>991,297</u>
Operating Expenses		
Salaries	694,858	--
Fringes	198,590	--
Commodities	312,436	--
Contractual Services	345,426	--
Claims	--	957,929
Premiums	--	271,199
Depreciation	426,572	--
Amortization	7,008	--
<i>Total Operating Expenses</i>	<u>1,984,890</u>	<u>1,229,128</u>
<i>Operating (Loss)</i>	<u>(494,581)</u>	<u>(237,831)</u>
Non-Operating Revenues		
Interest	201	359
	<u>201</u>	<u>359</u>
Income (Loss) before Transfers	(494,380)	(237,472)
Transfers In	<u>266,700</u>	<u>--</u>
<i>Change in Net Position</i>	(227,680)	(237,472)
<i>Total Net Position - Beginning of the Year</i>	<u>8,452,095</u>	<u>516,981</u>
<i>Total Net Position - End of the Year</i>	<u>\$8,224,415</u>	<u>\$279,509</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, 2012

	Business-type Activities	Governmental Activities
	Golf	Hospitalization - Internal Service
Cash Flows from Operating Activities		
Cash Received for Premiums within the Park District	\$--	\$988,898
Cash Received from Charges for Services	1,490,392	2,399
Cash Paid to Employees for Services	(886,856)	--
Cash Paid for Operating Contracts and Supplies	(664,678)	--
Cash Paid for Claims, Premiums	--	(1,236,492)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(61,142)</u>	<u>(245,195)</u>
Cash Flows from Capital and Related Financing Activities		
Payment for Capital Acquisitions	(91,211)	--
Transfers In	266,700	--
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>175,489</u>	<u>--</u>
Cash Flows from Investing Activities		
Interest Received	174	372
<i>Net Cash Provided by Investing Activities</i>	<u>174</u>	<u>372</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	114,521	(244,823)
<i>Cash and Cash Equivalents at the Beginning of the Year</i>	126,347	622,191
<i>Cash and Cash Equivalents at the End of the Year</i>	<u>\$240,868</u>	<u>\$377,368</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities		
Operating Income (Loss)	(\$494,581)	(\$237,831)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	426,572	--
Amortization	7,008	--
Current Assets (Increase) Decrease:		
Accounts Receivable	83	--
Inventories	(1,483)	--
Prepaid Items	(135)	--
Decrease (Increase) in Current Assets	<u>(1,535)</u>	<u>--</u>
Current Liabilities Increase (Decrease):		
Accounts Payable	(282)	--
Due To Other Governments	(1,818)	--
Accrued Liabilities	(419)	--
Accrued Wages	1,990	--
Compensated Absences Payable	1,923	--
Increase in Current Liabilities	<u>1,394</u>	<u>--</u>
Increase (Decrease) in Payables from Restricted Assets	<u>--</u>	<u>(7,364)</u>
Total Adjustments	<u>433,439</u>	<u>(7,364)</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(\$61,142)</u>	<u>(245,195)</u>

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

Lake Metroparks
Statement of Fiduciary Net Position
Agency Fund
December 31, 2012

Assets

Restricted Cash and Cash Equivalents	\$209,375
<i>Total Assets</i>	<u>\$209,375</u>

Liabilities

Due to other Governments	\$138,177
Payable from Restricted Assets	27,836
Retainage Due Contractors	43,362
<i>Total Liabilities</i>	<u>\$209,375</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, 2012 Lake Metroparks, Ohio

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 6,855 owned acres, 790 leased acres of park land and holds 553 acres of conservation easements including 35 parks and 9 natural preserves ranging in size from approximately one acre to 935 acres. Listed are the names of the parks.

Arcola Creek Park -- Lake Road, Madison Twp.

Baker Road Park -- Baker Road, Leroy 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.

Lake Erie Bluffs -- Clark Road, Perry 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

Pete's Pond Preserve -- Rockefeller Road, Wickliffe

Pine Ridge Country Club -- Ridge Road, Wickliffe

Pleasant Valley Park -- Pleasant Valley Road, Willoughby Hills

River Road Park -- River Road, Madison Twp.

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 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 was used for the construction of major capital facilities and the purchase of land and buildings. The Capital Improvement Fund accounted for a \$2,000,000 serial revenue bond issued in July 2002 and a \$5,000,000 serial tax anticipation bond issued in June 2006. The proceeds were used for the purchase of land and land improvements. The fund was reduced to a zero balance in 2012.

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.

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

E. Proprietary Funds.

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.

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 \$1,250,000 as of December 31, 2012.

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 Position* 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 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 position should be reported as restricted when constraints placed on net position use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The Park District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. The Agency Fund is not reported in the government-wide financial statements.

Fund 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.

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

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

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws

or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation.

Enabling legislation authorizes the Park District to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the Park District can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Board of Park Commissioners. Those committed amounts cannot be used for any other purpose unless the Park District removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Park Commissioners, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

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

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

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

Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the *Statement of Net Position*. Fund Equity (i.e. net position) is segregated into net investment 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 position. 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, 2012 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 2012, investments were limited to STAR Ohio, STAR Plus and certificates of deposit.

STAR Ohio is an investment pool managed by the State Treasurer’s Office, which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price, which is the price the investment could be sold for on December 31, 2012. STAR Plus is a bank deposit program endorsed by the Ohio Treasurer’s office that offers full FDIC insurance on local government deposits from \$500,000 to \$15 million and provides weekly liquidity. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. The Park District had no investments as of December 31, 2012 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 in a nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of net current assets.
- J. Prepaid Items.** Prepaid items represent payments made by the Park District for maintenance agreements and insurance that will benefit periods beyond December 31, 2012. Recorded prepaids in governmental fund types are equally offset in a nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of net current assets.
- K. Capital Assets.** Governmental-type capital assets include land, buildings, furniture and fixtures, livestock, machinery and equipment, vehicles, construction in progress, leasehold improvements and infrastructure owned by the Park District and are stated at historical or estimated historical cost. Donated capital assets 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 Position*. See Note 6D (page 53) 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 Position*. A liability of \$332,962 is included.

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, 2012, the Park District recorded a liability for sick leave totaling \$1,022,479 in accordance with GASB Statement No. 16. Assuming all unused sick leave were to be taken as time off from work, an additional \$1,826,667 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 \$37,384 for employee accrued compensatory time as of December 31, 2012.

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 \$63,550.

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 restricted, committed or assigned amount 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 increases in the final appropriation of the General Fund of \$3,500,000, Golf Fund of \$12,200, and Capital Improvement Fund of \$3,265. The Board of Park Commissioners' appropriation adjustments were made in August, September, 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 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 a joint-lease agreement with the City of Willowick for the Lakefront Lodge for 20 years. Also in 1993, the Park District signed a 99-year lease agreement with the City of Willoughby to operate land at Chagrin River Park. In 1997, the Park District signed a lease agreement with the Lake County Soil and Water Conservation to manage land that was formally part of Camp Stigwandish. In 2000, the Park District signed a 20-year lease management agreement with the City of Eastlake for additional land at Chagrin River Park. In 2001, a lease of 40.3 acres (Gully Brook) for a period of 20 years was agreed to with the Willoughby/Eastlake Board of Education. In 2004, the Park District renewed a joint-lease agreement with the Lake County Commissioners for the Arcola Creek Estuary for an additional 10 years. The original 10-year agreement was signed in 1993. Also in 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. In 2008, the Park District entered into a memorandum of understanding agreement with Concord Township for the use of property adjacent to the Greenway Corridor for 5 years. In 2010, the Park District signed a 20-year lease agreement with the Port Authority of Eastlake, Ohio for the Chagrin Islands property. In 2010, lease management agreements originally signed in 1990 for 20 years with the City of Mentor and the Village of Fairport Harbor to operate, respectively, Veterans Park in Mentor and Fairport Harbor Lakefront Park were renewed for an additional 20 years. In 2011, a leasehold agreement originally signed in 2000 for 11 years with the City of Mentor-on-the-Lake comprising 7.7 acres adjacent to Veterans Park was renewed for an additional 11 years. In 2012, the Park District signed a lease agreement with the Wickliffe Board of Education to operate the Pete’s Pond Preserve for 10 years. The leasehold improvements recorded as capital assets in Note 6 (page 53) represent capital assets purchased by the Park District to improve the facilities.

P. Interfund Transfers

Transfers Out:	
General Fund	\$4,747,412
Capital Improvement Fund	<u>28,768</u>
	<u>\$4,776,180</u>
Transfers In:	
Improvement Fund	\$4,480,712
Golf Fund (Business-type Activity)	266,700
Bond Retirement Fund	<u>28,768</u>
	<u>\$4,776,180</u>

Transfers from the General Fund to the Improvement Fund were for the purchase of rolling stock, land, 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 and equipment. Transfers into the Bond Retirement Fund were from remaining funds in the Capital Improvement Fund.

Note 2. Property Tax

Property taxes include amounts levied against all real and public utility 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 percent 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 2012 were based upon property values which were last reevaluated in 2009, a triennial update. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31. If paid semi-

annually, the first payment is due December 31 with the remainder payable by June 20. In certain circumstances, state statute permits earlier or later payment dates to be established.

In June of 2011, the State of Ohio passed its biannual budget, House Bill 153, for the period July 1, 2011 through June 30, 2013 which reduced and eventually eliminated both tangible tax reimbursement which was to continue through the year 2018 and deregulation reimbursement which was to continue until the year 2016. The results in 2011 were a reduction of \$679,338 with a further reduction in intergovernmental revenues of \$663,875 in 2012 and a further reduction of \$656,714 expected in 2013, thereby eliminating all deregulation and personal property reimbursement payments made by the State of Ohio. On November 6, 2012, Lake Metroparks replaced the .3 mil levy and added an additional .5 mil, the results of which are an expected increase of \$3,148,899 in property tax collection for that levy in 2013.

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 replaced and added an additional .5mil making a total of .8 mil in November 2012. 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 2012 were levied at effective rates of approximately .24 mil and 1.76 mil respectively.

The following are assessed values of real and tangible personal property upon which 2012 property tax receipts were based.

General Real Estate Real/Agriculture	\$4,607,665,070
General Real Estate-Other	1,370,849,020
Public Utility Tangible	339,982,500
Total Valuation	\$6,318,496,590

Property taxes estimated as of December 31, 2012 to be levied in 2013 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 (STAR Ohio); and,
4. Repurchase agreements, fully collateralized, purchased through F.D.I.C. local banks or State of Ohio registered brokers operating through a third party trustee.

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

Cash on Hand At year-end, the Park District had \$11,340 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, 2012, the Park District had the following:

	<u>Fair Value</u>	<u>Average Maturity</u>
Demand Deposits	\$2,041,751	N/A
Certificates of Deposit	150,000	01/30/13
STAR Plus	4,000,000	N/A

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, none of the Park District's bank balance of \$2,268,053 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, 2012, the Park District had the following investment:

	<u>Fair Value</u>	<u>Average Maturity</u>
STAR Ohio	\$3,500,000	55.44 Days
STAR Ohio Restricted	300,000	55.44 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 STAR Ohio, there is no custodial credit risk.

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

Note 4. Employee Retirement System – 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 percent 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, but less than, 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 visiting <https://www.opers.org/investments/cafr.shtml>, 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 2012, 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 2012 member contribution rates were 10.00 percent of covered payroll for members in state and local classifications. Public safety and law enforcement members contributed 11.50 percent and 12.10 percent respectively. Effective January 1, 2013, the member contribution rates for public safety and law enforcement members increased to 12.00 percent and 12.60 percent respectively. The 2012 employer contribution rate for state and local employers was 14.00 percent of covered payroll. The law enforcement and public safety division employer contribution rate was 18.10 percent of covered payroll.

The contributions for pension obligations to OPERS for regular employees for the years ending December 31, 2012, 2011, and 2010 were \$690,093, \$723,044, and \$654,218, respectively, which represented 100 percent of contributions due. The contributions to OPERS for law enforcement employees for the years ending December 31, 2012, 2011, and 2010 were \$99,892, \$108,000, and \$96,369, respectively, which represented 100 percent 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 Plan to its eligible members and beneficiaries. Authority to establish and amend the OPEB Plan is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr/shtml>, by writing to 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 coverage 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 coverage.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2012, state and local employers contributed at a rate of 14.00 percent of covered payroll, and public safety and law enforcement employers contributed at 18.10 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. 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 Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits.

The portion of employer contributions allocated to health care for members in the Traditional Plan was 4.0 percent during calendar year 2012. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05 percent during calendar year 2012. Effective January 1, 2013, the portion of employer contributions allocated to health care was lowered to 1 percent for both plans, as recommended by the OPERS Actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care benefits provided. 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, 2012, 2011, and 2010 were \$276,018, \$289,200, and \$371,502 respectively; 100% has been contributed for 2012, 2011, and 2010. The Park District's contributions allocated to fund post-employment health care benefits for law enforcement employees for the years ended December 31, 2012, 2011, and 2010 were \$28,339, \$30,639, and \$41,164 respectively; 100 percent has been contributed for 2012, 2011, and 2010.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Note 6. Capital Assets

A. Capital Assets – Governmental Activities. Changes in capital assets during the year ended December 31, 2012 follow.

Class	Balance December 31, 2011	Additions	Deletions	Balance December 31, 2012	Less Accumulated Depreciation	Net Book Value
Non-depreciated assets:						
Land	\$24,095,396	\$238,050	\$--	\$24,333,446	\$--	\$24,333,446
Livestock	58,269	--	--	58,269		58,269
Construction in Progress	356,021	1,653,401	53,919	1,955,503	--	1,955,503
Total non-depreciated Assets	24,509,686	1,891,451	53,919	26,347,218	--	26,347,218
Depreciated assets:						
Buildings	13,106,729	235,904	--	13,342,633	5,047,096	8,295,537
Machinery/Equipment	4,022,590	127,000	13,753	4,135,837	2,987,400	1,148,437
Vehicles	2,843,723	107,103	121,766	2,829,060	1,769,663	1,059,397
Furniture/Fixtures	1,196,768	5,539	930	1,201,377	820,656	380,721
Leasehold Improvements	1,643,102	9,639	--	1,652,741	706,239	946,502
Infrastructure	7,623,187	161,810	--	7,784,997	3,631,161	4,153,836
Total depreciated Assets	30,436,099	646,995	136,449	30,946,645	14,962,215	15,984,430
Total Capital Assets	\$54,945,785	\$2,538,446	\$190,368	\$57,293,863	\$14,962,215	\$42,331,648

B. Capital Assets – Business-type Activities. Changes in Golf Fund capital assets during the year ended December 31, 2012 follow.

Class	Balance December 31, 2011	Additions	Deletions	Balance December 31, 2012	Less Accumulated Depreciation	Net Book Value
Non-depreciated assets:						
Land	\$2,707,181	\$--	\$--	\$2,707,181	\$--	\$2,707,181
	2,707,181	--	--	2,707,181	--	2,707,181
Depreciated assets:						
Buildings	4,357,575	--	--	4,357,575	1,687,199	2,670,376
Machinery/Equipment	1,400,906	19,681	15,674	1,404,913	1,093,567	311,346
Vehicles	402,714	59,614	--	462,328	242,534	219,794
Furniture/Fixtures	196,659	13,870	1,000	209,529	174,026	35,503
Land Improvement	4,177,728	--	--	4,177,728	2,094,468	2,083,260
Total depreciated Assets	10,535,582	93,165	16,674	10,612,073	5,291,794	5,320,279
Total Capital Assets	\$13,242,763	\$93,165	\$16,674	\$13,319,254	\$5,291,794	\$8,027,460

C. Changes in Accumulated Depreciation – Governmental Activities for the year ended December 31, 2012. Governmental activities depreciation is charged to Parks and Recreation.

Class	Accumulated Depreciation December 31, 2011	Additions	Deletions	Accumulated Depreciation December 31, 2012
Buildings	\$4,687,372	\$359,724	\$--	\$5,047,096
Machinery/Equipment	2,806,757	194,284	13,641	2,987,400
Vehicles	1,570,436	280,634	81,407	1,769,663
Furniture/Fixtures	782,408	39,178	930	820,656
Lease-hold Improvements	652,191	54,048	--	706,239
Infrastructure	3,359,890	271,271	--	3,631,161
Total Accumulated Depreciation	\$13,859,054	\$1,199,139	\$95,978	\$14,962,215

D. Changes in Accumulated Depreciation – Business-type Activities for the year ended December 31, 2012. Business-type activities depreciation is charged to Golf.

Class	Accumulated Depreciation December 31, 2011	Additions	Deletions	Accumulated Depreciation December 31, 2012
Buildings	\$1,532,547	\$154,652	\$--	\$1,687,199
Machinery/Equipment	1,032,364	76,877	15,674	1,093,567
Vehicles	217,376	25,158	--	242,534
Furniture/Fixtures	167,831	7,195	1,000	174,026
Land Improvements	1,931,778	162,690	--	2,094,468
Total Accumulated Depreciation	\$4,881,896	\$426,572	\$16,674	\$5,291,794

Note 7. Long-Term Debt Obligations

A. 2006 Tax Anticipation Bond. On July 1, 2006, Lake Metroparks issued an eight-year \$5,000,000 private placement serial tax anticipation 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
2013	\$38,438	\$625,000	4.10%
2014	12,813	625,000	4.10
Total	\$51,251	\$1,250,000	

B. Changes in Long-term Liabilities. During the year ended December 31, 2012, the following changes occurred in liabilities reported in long-term liabilities governmental activities and business-type activities.

Governmental Activities

Long-Term Debt Obligations	December 31, 2011	Additions	Reductions	December 31, 2012	Due Within One Year
Compensated Absences	\$1,618,776	\$375,212	\$537,613	\$1,456,375	\$505,114
Revenue Bond 2002	200,000	--	200,000	--	--
Tax Anticipation Bond 2006	1,875,000	--	625,000	1,250,000	625,000
Total	\$3,693,776	\$375,212	\$1,362,613	\$2,706,375	\$1,130,114

Business-type Activities

Long-Term Debt Obligations	December 31, 2011	Additions	Reductions	December 31, 2012	Due Within One Year
Compensated Absences	\$151,454	\$51,108	\$47,231	\$155,331	\$49,154
Total	\$151,454	\$51,108	\$47,231	\$155,331	\$49,154

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

Note 8. Commitments and Contingencies

At December 31, 2012, Lake Metroparks had the following significant encumbrances:

Improvement Fund

Chagrin River Park Stream Bank Stabilization	\$114,631
Professional Services Greenway Pedestrian Bridge	160,103
Engineering Greenway Corridor	<u>383,672</u>
	<u>\$658,406</u>

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 2012 was \$7,008. As of December 31, 2012, the Goodwill balance was \$72,424. The amortization schedule is shown below:

Year	Amount Amortized	Balance of Goodwill
2013	\$7,008	\$65,416
2014	7,008	58,408
2015	7,008	51,400
2016	7,008	44,392
2017-2023	44,392	--

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 2012, the Park District contracted with several companies for various types of insurance as follows:

Carrier	Coverage	Deductible
Selective Insurance Companies	Inland Marine	Various
Selective Insurance Companies	Liquor Liability	\$25,000
Scottsdale Indemnity Company	Ranger Liability	25,000
Scottsdale Indemnity Company	Public Officials Liability	25,000
National Union Fire Insurance	Volunteer Insurance	None
Selective Insurance Companies	General Liability Pkg. Policy	25,000
Selective Insurance Companies	General Liability Umbrella	N/A
Selective Insurance Companies	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 2012 were \$836 for family coverage and \$276 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 percent of expected claims.

The claims liability of \$97,883 in the fund at December 31, 2012 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 2011 and 2012 were:

	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
2011	\$121,260	\$840,513	\$856,526	\$105,247
2012	105,247	957,929	965,293	97,883

The claims payable balance of \$97,883 will be paid within one year.

Note 11. Litigation

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

Note 12. Changes in Accounting Principles

For fiscal year 2012, Lake Metroparks implemented Governmental Accounting Standards Board (GASB) Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. GASB Statement 63 makes changes in the title of fund equity accounts for statements prepared on the economic resource measurement focus. As a result, the titles of many of the financial statements have changed. GASB 63 changes the description of many fund equity accounts from "Net Assets" to "Net Position". The reason for these changes is to provide the flexibility to put certain debits or credits on the balance sheets that do not technically meet the definition of assets and liabilities such as Deferred Outflows or Deferred Inflows.

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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Property Tax	\$10,834,546	\$10,834,546	\$11,211,819	\$377,273
Intergovernmental	1,778,290	1,778,290	2,430,332	652,042
Fees and Admissions	1,226,900	1,226,900	1,197,188	(29,712)
Merchandise Sales	362,400	362,400	391,683	29,283
Interest	6,200	6,200	3,845	(2,355)
Fines and Forfeitures	2,700	2,700	480	(2,220)
Contribution	97,550	97,550	112,699	15,149
Miscellaneous	101,600	101,600	98,538	(3,062)
<i>Total Revenues</i>	<u>14,410,186</u>	<u>14,410,186</u>	<u>15,446,584</u>	<u>1,036,398</u>
Expenditures				
Salaries	7,385,162	7,385,762	7,041,764	343,998
OPERS	1,075,017	1,071,317	996,659	74,658
Medicare	106,837	105,837	96,587	9,250
Workers' Compensation	121,595	121,595	121,472	123
Unemployment Compensation	500	3,900	3,367	533
Medical Insurance	942,760	945,460	910,082	35,378
Professional Memberships	16,081	20,081	15,583	4,498
Training and Education	27,030	27,030	6,309	20,721
Travel	64,949	61,949	35,378	26,571
Mileage	5,050	6,150	3,728	2,422
Supplies	1,157,669	1,160,369	1,029,925	130,444
Contract Services	1,656,101	1,653,401	1,423,330	230,071
Contract Repairs	163,415	157,415	123,818	33,597
Advertising	108,253	108,853	88,687	20,166
Rentals	32,152	34,592	25,929	8,663
Insurance	126,152	130,512	129,009	1,503
Materials	124,960	126,960	74,954	52,006
Capital Equipment	102,495	98,495	59,565	38,930
Land Acquisition	86,596	83,096	53,413	29,683
<i>Total Expenditures</i>	<u>13,302,774</u>	<u>13,302,774</u>	<u>12,239,559</u>	<u>1,063,215</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, 2012 (continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	1,107,412	1,107,412	3,207,025	2,099,613
Other Financing Sources (Uses)				
Transfers Out	(1,247,412)	(4,747,412)	(4,747,412)	--
<i>Total Other Financing Sources (Uses)</i>	(1,247,412)	(4,747,412)	(4,747,412)	--
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(140,000)	(3,640,000)	(1,540,387)	2,099,613
<i>Fund Balance Budget Basis - Beginning of the Year</i>	4,120,575	4,120,575	4,120,575	--
Prior Year Encumbrances	125,428	125,428	125,428	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$4,106,003</u>	<u>\$606,003</u>	<u>\$2,705,616</u>	<u>\$2,099,613</u>

**Note to Required Supplementary Information
for the Year Ended December 31, 2012
Lake Metroparks, Ohio**

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, 2012 from the modified accrual basis to the budgetary basis.

	General Fund
Net Change in Funds as reported - modified accrual basis	(\$1,388,309)
Decrease (increase) in accounts receivable, interest receivable, due from other governments, and prepaid items and petty cash	77,396
Increase (decrease) in accounts payable, due to other governments, accrued liabilities, accrued wages, and deferred revenue net of taxes receivable	(151,751)
2012 encumbrances recognized as expenditures on a budgetary basis	(277,120)
Prior year encumbrances paid in 2012 not recognized budgetary basis	199,397
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses) as reported - budgetary basis	<u><u>(\$1,540,387)</u></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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Property Tax	\$10,834,546	\$10,834,546	\$11,211,819	\$377,273
Intergovernmental	1,778,290	1,778,290	2,430,332	652,042
Fees and Admissions	1,226,900	1,226,900	1,197,188	(29,712)
Merchandise Sales	362,400	362,400	391,683	29,283
Interest	6,200	6,200	3,845	(2,355)
Fines and Forfeitures	2,700	2,700	480	(2,220)
Contribution	97,550	97,550	112,699	15,149
Miscellaneous	101,600	101,600	98,538	(3,062)
<i>Total Revenues</i>	<u>14,410,186</u>	<u>14,410,186</u>	<u>15,446,584</u>	<u>1,036,398</u>
Expenditures				
Executive Division				
Salaries	412,500	412,500	324,265	88,235
OPERS	57,800	52,600	38,204	14,396
Medicare	5,990	5,990	4,696	1,294
Workers' Compensation	5,770	5,770	5,764	6
Medical Insurance	24,760	24,760	22,116	2,644
Professional Memberships	1,850	5,850	4,515	1,335
Travel	4,725	4,725	2,274	2,451
Mileage	50	350	292	58
Supplies	3,330	4,330	3,488	842
Contract Services	88,720	87,720	79,738	7,982
Advertising	500	1,400	970	430
Capital	--	--	702	(702)
<i>Total Executive Division</i>	<u>605,995</u>	<u>605,995</u>	<u>487,024</u>	<u>118,971</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, 2012 (continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Support Services Division				
Salaries	310,236	310,236	305,268	4,968
OPERS	43,700	43,700	42,373	1,327
Medicare	4,520	4,520	4,420	100
Workers' Compensation	5,046	5,046	5,040	6
Medical Insurance	36,028	36,028	32,902	3,126
Professional Memberships	500	500	329	171
Training and Education	7,170	7,170	1,991	5,179
Travel	5,995	5,995	4,291	1,704
Mileage	320	320	239	81
Supplies	42,375	42,375	26,693	15,682
Contract Services	53,677	53,677	37,088	16,589
Advertising	12,663	12,663	11,055	1,608
Rentals	290	290	264	26
Capital Equipment	600	600	--	600
Total Support Services Division	523,120	523,120	471,953	51,167
Finance Division				
Salaries	485,823	485,823	474,387	11,436
OPERS	68,250	68,250	64,828	3,422
Medicare	7,060	7,060	6,879	181
Workers' Compensation	6,387	6,387	6,381	6
Medical Insurance	92,510	92,510	91,929	581
Professional Memberships	2,105	2,105	1,896	209
Training and Education	6,050	6,050	435	5,615
Travel	14,049	11,049	3,023	8,026
Mileage	1,500	2,000	1,766	234
Supplies	17,680	19,680	16,302	3,378
Contract Services	243,930	243,930	239,939	3,991
Advertising	5,500	5,500	2,838	2,662
Rentals	1,416	1,416	1,416	--
Insurance	125,652	129,652	129,009	643
Capital Equipment	800	800	--	800
Land Acquisition	86,596	83,096	53,413	29,683
Total Finance Division	1,165,308	1,165,308	1,094,441	70,867

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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Marketing Division				
Salaries	244,623	244,623	234,269	10,354
OPERS	34,500	34,500	32,406	2,094
Medicare	3,580	3,580	3,379	201
Workers' Compensation	5,436	5,436	5,429	7
Medical Insurance	42,782	42,782	42,782	--
Professional Memberships	4,425	4,425	3,787	638
Training and Education	2,050	2,050	320	1,730
Travel	8,825	8,825	6,528	2,297
Mileage	690	690	108	582
Supplies	2,820	2,820	1,966	854
Contract Services	162,950	161,250	127,812	33,438
Contract Repairs	500	500	8	492
Advertising	26,550	26,550	25,275	1,275
Rental	330	2,030	1,615	415
Capital Equipment	250	250	200	50
Total Marketing Division	540,311	540,311	485,884	54,427
Environmental Learning Division				
Salaries	978,942	978,942	923,536	55,406
OPERS	137,300	137,300	131,197	6,103
Medicare	14,210	14,210	12,338	1,872
Workers' Compensation	15,753	15,753	15,737	16
Medical Insurance	52,668	54,668	54,252	416
Professional Memberships	1,655	1,655	977	678
Training and Education	800	800	160	640
Travel	6,300	6,300	4,660	1,640
Mileage	200	200	75	125
Supplies	142,901	142,901	119,678	23,223
Contract Services	197,220	197,220	151,212	46,008
Contract Repairs	18,900	18,900	10,828	8,072
Advertising	13,200	12,900	7,959	4,941
Rentals	700	1,000	708	292
Materials	17,200	19,200	18,885	315
Capital Equipment	16,000	12,000	8,953	3,047
Total Environmental Learning Division	1,613,949	1,613,949	1,461,155	152,794

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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, 2012 (continued)

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Park Operations				
Salaries	2,878,477	2,875,077	2,751,008	124,069
OPERS	442,467	442,467	411,350	31,117
Medicare	41,327	41,327	37,295	4,032
Workers' Compensation	48,328	48,328	48,283	45
Unemployment Compensation	--	3,400	3,368	32
Medical Insurance	456,314	456,314	429,208	27,106
Professional Memberships	4,600	4,600	3,619	981
Training and Education	9,900	9,900	3,039	6,861
Travel	18,900	18,900	10,625	8,275
Mileage	550	550	--	550
Supplies	467,592	467,592	408,554	59,038
Contract Services	536,727	536,727	452,672	84,055
Contract Repairs	93,790	93,790	75,138	18,652
Advertising	840	840	--	840
Rentals	11,350	11,350	8,081	3,269
Materials	72,390	72,390	45,735	26,655
Capital Equipment	19,725	19,725	9,309	10,416
Total Park Operations	5,103,277	5,103,277	4,697,284	405,993
Recreation Division				
Salaries	627,321	631,321	627,554	3,767
OPERS	88,000	89,500	88,722	778
Medicare	9,130	8,130	7,264	866
Workers' Compensation	11,071	11,071	11,059	12
Medical Insurance	69,312	70,012	69,910	102
Professional Memberships	191	191	126	65
Travel	3,720	3,720	2,379	1,341
Mileage	1,700	1,700	1,064	636
Supplies	148,196	148,196	125,421	22,775
Contract Services	120,692	120,692	105,333	15,359
Contract Repairs	20,200	14,200	9,137	5,063
Advertising	1,000	1,000	870	130
Rentals	5,200	6,000	4,667	1,333
Capital Equipment	32,320	32,320	24,694	7,626
Total Recreation Division	1,138,053	1,138,053	1,078,200	59,853

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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Farmpark Division				
Salaries	1,447,240	1,447,240	1,401,476	45,764
OPERS	203,000	203,000	187,580	15,420
Medicare	21,020	21,020	20,318	702
Workers' Compensation	23,804	23,804	23,780	24
Unemployment Compensation	500	500	--	500
Medical Insurance	168,386	168,386	166,983	1,403
Professional Memberships	755	755	433	322
Training and Education	1,060	1,060	364	696
Travel	2,435	2,435	1,597	838
Mileage	40	340	184	156
Supplies	332,775	332,475	327,823	4,652
Contract Services	252,185	252,185	229,435	22,750
Contract Repairs	30,025	30,025	28,707	1,318
Advertising	48,000	48,000	39,721	8,279
Rentals	12,866	12,866	9,177	3,689
Insurance	500	500	--	500
Materials	35,370	35,370	10,334	25,036
Capital Equipment	32,800	32,800	15,706	17,094
Total Farmpark Division	2,612,761	2,612,761	2,463,618	149,143
<i>Total General Fund Expenditures</i>	<u>13,302,774</u>	<u>13,302,774</u>	<u>12,239,559</u>	<u>1,063,215</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	1,107,412	1,107,412	3,207,025	2,099,613
Other Financing Sources (Uses)				
Transfer Out	(1,247,412)	(4,747,412)	(4,747,412)	--
<i>Total Other Financing Sources (Uses)</i>	<u>(1,247,412)</u>	<u>(4,747,412)</u>	<u>(4,747,412)</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(140,000)	(3,640,000)	(1,540,387)	2,099,613
<i>Fund Balance Budget Basis - Beginning of the Year</i>	4,120,575	4,120,575	4,120,575	--
Prior Year Encumbrances	<u>125,428</u>	<u>125,428</u>	<u>125,428</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$4,106,003</u>	<u>\$606,003</u>	<u>\$2,705,616</u>	<u>\$2,099,613</u>

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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Interest	\$--	\$3,266	\$11	(\$3,255)
Miscellaneous	--	--	--	--
<i>Total Revenues</i>	<u>--</u>	<u>3,266</u>	<u>11</u>	<u>(3,255)</u>
Expenditures				
Contracts, Construction	--	--	--	--
<i>Total Expenditures</i>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	--	3,266	11	(3,255)
Other Financing Sources (Uses)				
Transfers Out	(25,503)	(28,768)	(28,768)	--
<i>Total Other Financing Sources (Uses)</i>	<u>(25,503)</u>	<u>(28,768)</u>	<u>(28,768)</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(25,503)	(25,502)	(28,757)	(3,255)
<i>Fund Balance Budget Basis - Beginning of the Year</i>	25,503	25,503	25,503	--
Prior Year Encumbrances	<u>3,254</u>	<u>3,254</u>	<u>3,254</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$3,254</u>	<u>\$3,255</u>	<u>\$--</u>	<u>(\$3,255)</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Intergovernmental	\$480,500	\$480,500	\$385,525	(\$94,975)
Interest	--	--	1,678	1,678
Contributions	--	--	41,592	41,592
Miscellaneous	--	--	751	751
<i>Total Revenues</i>	<u>480,500</u>	<u>480,500</u>	<u>429,546</u>	<u>(50,954)</u>
Expenditures				
Construction	2,054,653	2,054,653	1,223,445	831,208
Capital Equipment	186,500	186,500	145,538	40,962
Land Acquisition	942,094	942,094	878,895	63,199
<i>Total Expenditures</i>	<u>3,183,247</u>	<u>3,183,247</u>	<u>2,247,878</u>	<u>935,369</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(2,702,747)	(2,702,747)	(1,818,332)	884,415
Other Financing Sources (Uses)				
Transfers In	980,712	4,480,712	4,480,712	--
<i>Total Other Financing Sources (Uses)</i>	<u>980,712</u>	<u>4,480,712</u>	<u>4,480,712</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(1,722,035)	1,777,965	2,662,380	884,415
<i>Fund Balance Budget Basis - Beginning of the Year</i>	1,778,512	1,778,512	1,778,512	--
Prior Year Encumbrances	<u>34,819</u>	<u>34,819</u>	<u>34,819</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$91,296</u>	<u>\$3,591,296</u>	<u>\$4,475,711</u>	<u>\$884,415</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Property Tax	\$855,822	\$855,822	\$855,822	\$--
<i>Total Revenues</i>	<u>855,822</u>	<u>855,822</u>	<u>855,822</u>	<u>--</u>
Expenditures				
Principal	825,000	825,000	825,000	--
Interest	68,805	68,805	68,776	29
<i>Total Expenditures</i>	<u>893,805</u>	<u>893,805</u>	<u>893,776</u>	<u>29</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(37,983)	(37,983)	(37,954)	29
Other Financing Sources (Uses)				
Transfers In	25,503	25,503	28,768	3,265
<i>Total Other Financing Sources (Uses)</i>	<u>25,503</u>	<u>25,503</u>	<u>28,768</u>	<u>3,265</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(12,480)	(12,480)	(9,186)	3,294
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>38,158</u>	<u>38,158</u>	<u>38,158</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$25,678</u>	<u>\$25,678</u>	<u>\$28,972</u>	<u>\$3,294</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Fines and Forfeitures	\$1,500	\$1,500	\$914	(\$586)
Interest	25	25	3	(22)
<i>Total Revenues</i>	<u>1,525</u>	<u>1,525</u>	<u>917</u>	<u>(608)</u>
Expenditures				
Capital Equipment	4,000	4,000	--	4,000
<i>Total Expenditures</i>	<u>4,000</u>	<u>4,000</u>	<u>--</u>	<u>4,000</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(2,475)	(2,475)	917	3,392
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>4,974</u>	<u>4,974</u>	<u>4,974</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u><u>\$2,499</u></u>	<u><u>\$2,499</u></u>	<u><u>\$5,891</u></u>	<u><u>\$3,392</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Fees and Admissions	\$1,227,222	\$1,227,222	\$1,199,812	(\$27,410)
Merchandise Sales	265,175	265,175	284,331	19,156
Interest	400	400	174	(226)
Contributions	5,250	5,250	4,200	(1,050)
Miscellaneous Revenue	1,770	1,770	2,049	279
<i>Total Revenues</i>	<u>1,499,817</u>	<u>1,499,817</u>	<u>1,490,566</u>	<u>(9,251)</u>
Expenses				
Salaries	722,380	722,380	692,868	29,512
OPERS	101,400	101,400	97,679	3,721
Medicare	10,490	10,490	9,467	1,023
Workers' Compensation	12,587	12,587	12,573	14
Unemployment	475	2,775	2,648	127
Medical Insurance	72,713	72,713	71,621	1,092
Professional Memberships	3,345	3,345	2,932	413
Training and Education	195	195	156	39
Travel	1,410	1,410	1,131	279
Mileage	100	100	--	100
Supplies	356,940	356,940	317,812	39,128
Contracts, Construction	49,200	49,200	29,419	19,781
Contract Services	144,360	157,560	132,296	25,264
Contract Repairs	35,405	33,405	28,252	5,153
Advertising	2,785	2,785	1,871	914
Rentals	146,835	146,835	144,866	1,969
Insurance	20,450	20,450	20,310	140
Materials	1,550	1,550	402	1,148
Capital Equipment	82,045	74,145	73,379	766
Land Acquisition	1,235	7,835	7,820	15
<i>Total Expenses</i>	<u>1,765,900</u>	<u>1,778,100</u>	<u>1,647,502</u>	<u>130,598</u>
<i>Excess (Deficiency) of Revenues Over Expenses</i>	(266,083)	(278,283)	(156,936)	121,347
Other Financing Sources (Uses)				
Transfers In	266,700	266,700	266,700	--
<i>Total Other Financing Sources (Uses)</i>	<u>266,700</u>	<u>266,700</u>	<u>266,700</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenses and Other (Uses)</i>	617	(11,583)	109,764	121,347
<i>Fund Equity Budget Basis - Beginning of the Year</i>	96,530	96,530	96,530	--
Prior Year Encumbrances	9,776	9,776	9,776	--
<i>Fund Equity Budget Basis - End of the Year</i>	<u>\$106,923</u>	<u>\$94,723</u>	<u>\$216,070</u>	<u>\$121,347</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues				
Fees and Admissions	\$974,000	\$974,000	\$991,297	\$17,297
Interest	1,000	1,000	372	(628)
<i>Total Revenues</i>	<u>975,000</u>	<u>975,000</u>	<u>991,669</u>	<u>16,669</u>
Expenses				
Contract Services	1,290,000	1,290,000	1,236,492	53,508
<i>Total Expenses</i>	<u>1,290,000</u>	<u>1,290,000</u>	<u>1,236,492</u>	<u>53,508</u>
<i>Excess (Deficiency) of Revenues Over Expenses</i>	(315,000)	(315,000)	(244,823)	70,177
<i>Fund Equity Budget Basis - Beginning of the Year</i>	<u>622,191</u>	<u>622,191</u>	<u>622,191</u>	<u>--</u>
<i>Fund Equity Budget Basis - End of the Year</i>	<u>\$307,191</u>	<u>\$307,191</u>	<u>\$377,368</u>	<u>\$70,177</u>

Lake Metroparks
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2012

	Balance December 31, 2011	Additions	Deductions	Balance December 31, 2012
Payroll Agency				
Assets				
Restricted Cash and Cash Equivalents	<u>\$141,910</u>	<u>\$4,498,135</u>	<u>\$4,501,868</u>	<u>\$138,177</u>
Liabilities				
Due to Other Governments	\$141,910	\$3,227,392	\$3,231,125	\$138,177
Due To Others	<u>--</u>	<u>1,270,743</u>	<u>1,270,743</u>	<u>--</u>
Total Liabilities	<u>\$141,910</u>	<u>\$4,498,135</u>	<u>\$4,501,868</u>	<u>\$138,177</u>
Contractors' Escrow Accounts				
Assets				
Restricted Cash and Cash Equivalents	<u>\$68,338</u>	<u>\$15,675</u>	<u>\$40,651</u>	<u>\$43,362</u>
Liabilities				
Retainage Due Contractors	<u>\$68,338</u>	<u>\$15,675</u>	<u>\$40,651</u>	<u>\$43,362</u>
Outstanding Check Agency				
Assets				
Restricted Cash and Cash Equivalents	<u>\$7,575</u>	<u>\$1,421</u>	<u>\$709</u>	<u>\$8,287</u>
Liabilities				
Payable from Restricted Assets	<u>\$7,575</u>	<u>\$1,421</u>	<u>\$709</u>	<u>\$8,287</u>
Facility Deposit Agency				
Assets				
Restricted Cash and Cash Equivalents	<u>\$21,697</u>	<u>\$76,329</u>	<u>\$78,477</u>	<u>\$19,549</u>
Liabilities				
Payable from Restricted Assets	<u>\$21,697</u>	<u>\$76,329</u>	<u>\$78,477</u>	<u>\$19,549</u>

Lake Metroparks
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2012

	Balance December 31, 2011	Additions	Deductions	Balance December 31, 2012
Total Agency Funds				
Assets				
Restricted Cash and Cash Equivalents	\$239,520	\$4,591,560	\$4,621,705	\$209,375
Total Assets	<u>\$239,520</u>	<u>\$4,591,560</u>	<u>\$4,621,705</u>	<u>\$209,375</u>
Liabilities				
Payable from Restricted Assets	\$29,272	\$77,750	\$79,186	\$27,836
Retainage Due Contractors	68,338	15,675	40,651	43,362
Due to Other Governments	141,910	3,227,392	3,231,125	138,177
Due To Others	--	1,270,743	1,270,743	--
Total Liabilities	<u>\$239,520</u>	<u>\$4,591,560</u>	<u>\$4,621,705</u>	<u>\$209,375</u>

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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 Position by Component
Last Ten Years
(accrual basis of accounting)

Table 1

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities:										
Net Investment in										
Capital Assets	\$41,081,648	\$39,011,731	\$36,542,728	\$32,459,358	\$29,699,656	\$23,677,330	\$21,601,265	\$24,121,956	\$23,972,259	\$22,061,402
Restricted	4,508,926	1,897,181	951,169	1,533,851	1,119,353	2,093,758	2,312,693	628,599	712,523	2,164,479
Unrestricted	8,935,678	9,450,590	9,832,222	8,710,625	7,476,608	7,747,885	5,951,473	972,820	(765,349)	(96,181)
<i>Total Governmental Activities</i>										
<i>Net Position</i>	54,526,252	50,359,502	47,326,119	42,703,834	38,295,617	33,518,973	29,865,431	25,723,375	23,919,433	24,129,700
Business-type Activities:										
Net Investment in										
Capital Assets	8,099,884	8,440,299	8,727,230	8,896,244	9,031,751	8,928,412	7,086,938	6,138,413	6,399,486	6,441,793
Restricted	--	--	--	--	--	--	--	--	--	--
Unrestricted	124,531	11,796	270,439	213,076	315,875	738,750	967,079	245,555	239,257	395,292
<i>Total Business-type Activities</i>										
<i>Net Position</i>	8,224,415	8,452,095	8,997,669	9,109,320	9,347,626	9,667,162	8,054,017	6,383,968	6,638,743	6,837,085
Primary Government:										
Net Investment in										
Capital Assets	49,181,532	47,452,030	45,269,958	41,355,602	38,731,407	32,605,742	28,688,203	30,260,369	30,371,745	28,503,195
Restricted	4,508,926	1,897,181	951,169	1,533,851	1,119,353	2,093,758	2,312,693	628,599	712,523	2,164,479
Unrestricted	9,060,209	9,462,386	10,102,661	8,923,701	7,792,483	8,486,635	6,918,552	1,218,375	(526,092)	299,111
<i>Total Primary Government</i>										
<i>Net Position</i>	\$62,750,667	\$58,811,597	\$56,323,788	\$51,813,154	\$47,643,243	\$43,186,135	\$37,919,448	\$32,107,343	\$30,558,176	\$30,966,785

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

Table 2

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Program Revenues										
Governmental Activities:										
Charges for Services	\$1,596,912	\$1,562,851	\$1,676,087	\$1,558,836	\$1,526,175	\$1,531,375	\$1,479,970	\$1,503,645	\$1,543,878	\$1,600,580
Operating Grants and Contributions	119,523	259,446	185,464	90,990	125,100	110,980	79,348	141,844	111,674	114,016
Capital Grants and Contributions	34,768	-	1,300,908	750,545	812,691	1,974,608	640,125	651,676	355,099	-
<i>Total Governmental Activities</i>										
<i>Program Revenues</i>	1,751,203	1,822,297	3,162,459	2,400,371	2,463,966	3,616,963	2,199,443	2,297,165	2,010,651	1,714,596
Business-type Activities:										
Charges for Services	1,484,143	1,331,538	1,479,153	1,523,581	1,469,481	1,389,858	1,478,126	1,468,153	1,439,916	1,447,696
Operating Grants and Contributions	4,200	2,950	2,250	4,750	6,000	5,200	4,400	3,100	1,600	60
<i>Total Business-type Activities</i>										
<i>Program Revenues</i>	1,488,343	1,334,488	1,481,403	1,528,331	1,475,481	1,395,058	1,482,526	1,471,253	1,441,516	1,447,756
<i>Total Primary Government</i>										
<i>Program Revenues</i>	3,239,546	3,156,785	4,643,862	3,928,702	3,939,447	5,012,021	3,681,969	3,768,418	3,452,167	3,162,352
Expenses										
Governmental Activities:										
Parks and Recreation	13,409,553	15,017,536	14,935,586	14,365,432	14,181,260	14,973,033	13,038,937	12,205,566	12,509,141	11,927,691
Interest on Long-term Debt	66,569	101,959	136,674	171,941	207,046	242,151	181,531	71,100	128,667	196,217
<i>Total Governmental Activities</i>										
<i>Expenses</i>	13,476,122	15,119,495	15,072,260	14,537,373	14,388,306	15,215,184	13,220,468	12,276,666	12,637,808	12,123,908

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Business-type Activities:										
Golf	1,984,890	1,983,913	2,033,991	2,070,259	2,231,935	1,941,278	1,760,984	1,739,870	1,654,596	1,629,629
<i>Total Business-type Activities</i>										
Expenses	1,984,890	1,983,913	2,033,991	2,070,259	2,231,935	1,941,278	1,760,984	1,739,870	1,654,596	1,629,629
<i>Total Primary Government</i>										
Expenses	15,461,012	17,103,408	17,106,251	16,607,632	16,620,241	17,156,462	14,981,452	14,016,536	14,292,404	13,753,537
Net (Expense) Revenue										
Governmental Activities	(11,724,919)	(13,297,198)	(11,909,801)	(12,137,002)	(11,924,340)	(11,598,221)	(11,021,025)	(9,979,501)	(10,627,157)	(10,409,312)
Business-type Activities	(496,547)	(649,425)	(552,588)	(541,928)	(756,454)	(546,220)	(278,458)	(268,617)	(213,080)	(181,873)
<i>Total Primary Government</i>										
Net Expense	<u>(\$12,221,466)</u>	<u>(\$13,946,623)</u>	<u>(\$12,462,389)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Tax	\$13,237,724	\$13,144,102	\$13,006,874	\$12,914,187	\$13,138,980	\$13,745,457	\$13,813,258	\$9,616,123	\$8,280,418	\$8,181,013
Local Government Funds	2,815,857	3,153,041	3,820,038	3,783,761	3,564,209	3,014,157	2,769,883	2,058,117	2,040,021	2,465,928
Interest	6,773	4,685	9,352	30,895	262,060	502,432	356,456	75,299	36,610	38,949
Miscellaneous	98,015	128,753	131,676	116,374	149,174	89,717	112,984	33,904	59,841	50,968
Transfers	(266,700)	(100,000)	(435,854)	(300,000)	(413,439)	(2,100,000)	(1,889,500)	-	-	-
<i>Total Governmental Activities</i>	<u>15,891,669</u>	<u>16,330,581</u>	<u>16,532,086</u>	<u>16,545,217</u>	<u>16,700,984</u>	<u>15,251,763</u>	<u>15,163,081</u>	<u>11,783,443</u>	<u>10,416,890</u>	<u>10,736,858</u>

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<i>Business-type Activities:</i>										
Interest	201	51	505	1,331	20,144	56,724	58,219	2,908	6,796	4,292
Miscellaneous	1,966	3,800	4,578	2,291	3,335	2,641	788	10,934	7,942	3,933
Transfers	266,700	100,000	435,854	300,000	413,439	2,100,000	1,889,500	-	-	-
<i>Total Business-type Activities</i>	<u>268,867</u>	<u>103,851</u>	<u>440,937</u>	<u>303,622</u>	<u>436,918</u>	<u>2,159,365</u>	<u>1,948,507</u>	<u>13,842</u>	<u>14,738</u>	<u>8,225</u>
<i>Total Primary Government</i>	<u>16,160,536</u>	<u>16,434,432</u>	<u>16,973,023</u>	<u>16,848,839</u>	<u>17,137,902</u>	<u>17,411,128</u>	<u>17,111,588</u>	<u>11,797,285</u>	<u>10,431,628</u>	<u>10,745,083</u>
Change in Net Position										
Governmental Activities	4,166,750	3,033,383	4,622,285	4,408,215	4,776,644	3,653,542	4,142,056	1,803,942	(210,267)	327,546
Business-type Activities	(227,680)	(545,574)	(111,651)	(238,306)	(319,536)	1,613,145	1,670,049	(254,775)	(198,342)	(173,648)
<i>Total Primary Government</i>										
<i>Change in Net Position</i>	<u>\$3,939,070</u>	<u>\$2,487,809</u>	<u>\$4,510,634</u>	<u>\$4,169,909</u>	<u>\$4,457,108</u>	<u>\$5,266,687</u>	<u>\$5,812,105</u>	<u>\$1,549,167</u>	<u>(\$408,609)</u>	<u>\$153,898</u>

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

Table 3

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Function/Program										
Governmental Activities:										
Parks and Recreation	\$1,751,203	\$1,822,297	\$3,162,459	\$2,400,371	\$2,463,966	\$3,616,963	\$2,199,443	\$2,297,165	\$2,010,651	\$1,714,596
<i>Total Governmental Activities</i>	1,751,203	1,822,297	3,162,459	2,400,371	2,463,966	3,616,963	2,199,443	2,297,165	2,010,651	1,714,596
Business-type Activities:										
Golf	1,488,343	1,334,488	1,481,403	1,528,331	1,475,781	1,395,058	1,482,526	1,471,253	1,441,516	1,447,756
<i>Total Business-type Activities</i>	1,488,343	1,334,488	1,481,403	1,528,331	1,475,781	1,395,058	1,482,526	1,471,253	1,441,516	1,447,756
<i>Total Primary Government</i>	\$3,239,546	\$3,156,785	\$4,643,862	\$3,928,702	\$3,939,747	\$5,012,021	\$3,681,969	\$3,768,418	\$3,452,167	\$3,162,352

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

Table 4

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund										
Nonspendable	\$301,090	\$320,626	\$325,995	\$326,243	\$--	\$--	\$--	\$--	\$--	\$--
Committed	16,416	22,047	40,295	45,089	--	--	--	--	--	--
Assigned	216,690	239,096	250,470	254,586	--	--	--	--	--	--
Unassigned	2,212,275	3,576,721	4,330,452	4,588,029	--	--	--	--	--	--
Reserved	--	--	--	--	551,037	614,088	546,885	529,512	559,729	574,360
Unreserved	--	--	--	--	2,344,721	1,457,833	1,811,598	771,090	281,522	822,840
Total General Fund	2,746,471	4,158,490	4,947,212	5,213,947	2,895,758	2,071,921	2,358,483	1,300,602	841,251	1,397,200
All Other Governmental Funds										
Restricted	5,891	4,974	6,136	5,583	--	--	--	--	--	--
Committed	596,018	798,902	1,248,124	278,670	--	--	--	--	--	--
Assigned	4,587,460	1,973,860	1,142,960	2,026,439	--	--	--	--	--	--
Reserved	--	--	--	--	432,941	4,421,445	2,535,703	67,703	82,010	236,662
Undesignated, Reported in:										
Special Revenue Funds	--	--	--	--	5,495	8,242	4,878	3,747	2,138	5,030
Debt Service Funds	--	--	--	--	168	166	165	165	265	1,102,981
Capital Projects Funds	--	--	--	--	3,172,635	2,085,350	2,307,650	27,472	48,357	245,446
Total All Other Governmental Funds	5,189,369	2,777,736	2,397,220	2,310,692	3,611,239	6,515,203	4,848,396	99,087	132,770	1,590,119
Total Governmental Funds	\$7,935,840	\$6,936,226	\$7,344,432	\$7,524,639	\$6,506,997	\$8,587,124	\$7,206,879	\$1,399,689	\$974,021	\$2,987,319

Lake Metroparks early implemented GASB 54 in year ending December 31, 2010

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

Table 5

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues										
Property Taxes	\$12,067,641	\$12,006,006	\$12,024,728	\$12,086,741	\$12,362,912	\$12,921,076	\$13,030,947	\$8,592,742	\$8,280,418	\$8,181,013
Intergovernmental	2,815,857	3,249,070	5,130,229	4,539,624	4,232,930	4,227,740	3,410,008	2,731,788	2,395,120	2,465,928
Fees and Admissions	1,203,335	1,199,290	1,284,526	1,191,817	1,161,800	1,157,470	1,102,481	1,098,970	1,127,121	1,198,929
Merchandise Sales	392,183	360,971	388,043	362,715	362,045	367,468	373,278	401,545	410,947	394,070
Interest	6,414	4,223	8,403	27,344	238,798	468,251	332,745	69,397	35,741	38,119
Fines and Forfeitures	1,394	2,590	3,518	4,304	2,330	6,437	4,211	3,130	5,810	7,581
Contributions	154,291	163,417	176,181	85,672	269,070	872,005	79,348	119,849	111,674	114,016
Miscellaneous	98,015	128,753	131,676	116,374	149,174	89,717	112,984	33,904	59,841	50,968
<i>Total Revenues</i>	<u>16,739,130</u>	<u>17,114,320</u>	<u>19,147,304</u>	<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>
Expenditures										
Parks and Recreation	11,942,728	12,635,485	12,839,309	12,657,853	12,667,830	11,810,200	11,563,071	11,139,888	11,093,070	10,784,297
Capital Outlay	2,612,602	3,852,869	5,090,580	3,441,640	6,733,980	3,737,249	3,848,576	1,214,752	1,024,511	703,937
Debt Service:										
Principal Retirement	825,000	825,000	825,000	825,000	825,000	825,000	200,000	200,000	2,160,000	260,000
Interest and Fiscal Charges	68,776	103,881	139,013	174,117	209,223	244,327	164,120	71,100	134,516	197,924
<i>Total Expenditures</i>	<u>15,449,106</u>	<u>17,417,235</u>	<u>18,893,902</u>	<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>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,290,024</u>	<u>(302,915)</u>	<u>253,402</u>	<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>
Other Financing Sources (Uses)										
Sale of Bonds		-	-	-	-	-	5,000,000	-	-	-
Transfers In	4,509,480	4,078,541	3,677,211	1,300,000	2,600,000	3,000,000	2,770,500	420,000	147,000	1,100,000
Transfers Out	(4,776,180)	(4,178,541)	(4,113,065)	(1,600,000)	(3,013,439)	(5,100,000)	(4,660,000)	(420,000)	(147,000)	(1,100,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(266,700)</u>	<u>(100,000)</u>	<u>(435,854)</u>	<u>(300,000)</u>	<u>(413,439)</u>	<u>(2,100,000)</u>	<u>3,110,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>\$1,023,324</u>	<u>(\$402,915)</u>	<u>(\$182,452)</u>	<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>
Debt Service as a percentage of noncapital expenditures	7.0%	6.8%	7.0%	7.3%	7.5%	8.3%	3.1%	2.4%	17.1%	4.1%

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

Table 6

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Property Taxes	\$12,067,641	\$12,006,006	\$12,024,728	\$12,086,741	\$12,362,912	\$12,921,076	\$13,030,947	\$8,592,742	\$8,280,418	\$8,181,013

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

Table 7

Fiscal Year	<u>REAL PROPERTY</u>		<u>PUBLIC UTILITY PROPERTY</u>		<u>PERSONAL PROPERTY</u>		<u>TOTAL</u>		Full Tax Rate Per \$1,000 of Assessed Valuation	Weighted Average Tax Rate
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value		
2012	\$5,978,514	\$17,081,468	\$339,983	\$386,344	\$0	\$0	\$6,318,497	\$17,467,812	\$2.3000	\$2.17590
2011	6,032,522	17,235,777	380,705	432,619	0	0	6,413,227	17,668,396	2.3000	2.16429
2010	5,971,597	17,061,705	361,650	410,966	5,280	52,800	6,338,527	17,525,471	2.3000	2.15792
2009	6,442,180	18,406,230	342,160	388,818	10,559	105,590	6,794,899	18,900,638	2.3000	2.00370
2008	6,347,852	18,136,720	333,127	378,554	195,820	1,566,563	6,876,800	20,081,837	2.3000	2.01802
2007	6,250,907	17,859,734	370,225	370,225	271,966	1,087,864	6,893,098	19,317,823	2.3000	2.02426
2006	5,573,621	15,924,631	379,428	379,428	375,492	1,501,968	6,328,541	17,806,027	2.3000	2.21184
2005	5,464,031	15,611,518	403,485	403,485	478,532	1,914,128	6,346,048	17,929,131	2.3000	1.45092
2004	5,376,660	15,361,888	385,590	385,590	490,145	1,960,580	6,252,395	17,708,058	2.3000	1.44855
2003	4,588,079	13,108,796	416,686	416,686	564,500	2,257,999	5,569,265	15,783,481	2.3000	1.64146

(1) Estimated Actual Value is calculated by dividing the Assessed Value by the assessment percentage. The percentages for 2012 are 35% for all Real Property and 88% for Public Utility 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

	2003	2004	2005	2006	2007
COUNTY UNITS					
General Fund	\$2.10	\$2.10	\$2.10	\$2.10	\$2.10
Dev. Disabilities Board	4.90	4.90	4.90	4.90	4.90
ADAMHS Board	1.60	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
SCHOOL DISTRICTS					
Fairport Harbor (a)	76.62	78.59	78.62	85.47	84.48
Kirtland Local (a)	68.67	72.49	72.17	72.06	73.19
Madison Local (a)	56.97	56.35	56.15	56.10	55.49
Mentor Exempt	66.77	69.62	77.46	77.28	76.68
Painesville City (a)	78.58	78.53	86.20	86.09	84.84
Riverside (a)	53.71	53.17	56.19	56.05	55.33
Perry Local (a)	45.70	45.70	45.70	45.70	45.70
Wickliffe Local	61.38	61.38	60.82	67.31	67.31
Willoughby-Eastlake	45.59	47.39	49.77	49.40	48.52
CORPORATIONS					
Eastlake	10.80	10.80	9.26	8.30	8.30
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	8.01	7.96
Willoughby	6.89	6.77	6.68	6.58	8.56
Willoughby Hills	7.40	7.40	7.40	7.30	7.30
Willowick	19.50	19.50	19.50	19.50	16.50

2008	2009	2010	2011	2012
\$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>.40</u>	<u>.40</u>	<u>.40</u>	<u>.40</u>	<u>.40</u>
10.30	10.30	10.30	10.30	10.30
84.49	84.66	85.43	85.42	90.33
73.34	73.42	73.88	73.70	73.56
55.46	55.46	55.74	55.57	55.59
76.70	76.89	77.64	77.61	76.96
85.01	85.14	86.12	86.12	59.80
55.25	55.28	55.68	55.67	55.79
45.70	45.70	45.70	45.70	45.70
67.31	67.31	67.31	67.31	75.21
48.64	48.75	52.81	52.55	53.02
8.30	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
7.96	7.97	8.02	8.01	8.02
8.54	8.54	8.58	8.58	8.53
7.30	7.30	7.30	7.30	7.30
19.50	19.50	19.50	19.50	19.50

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

	2003	2004	2005	2006	2007
VILLAGES					
Fairport Harbor	\$9.56	\$9.56	\$9.56	\$9.56	\$9.56
Grand River	7.50	7.50	7.50	7.50	7.50
Kirtland Hills	23.00	20.00	20.00	20.00	20.00
Lakeline	11.00	6.00	6.00	6.00	6.00
Madison (b)	9.43	9.43	9.43	9.43	9.43
North Perry (c)	11.10	11.10	11.10	11.10	11.50
Perry (c)	14.10	14.10	14.10	14.10	14.50
Timberlake	13.00	13.00	21.20	21.20	21.20
Waite Hill	13.00	13.00	13.00	13.00	13.00
TOWNSHIPS					
Concord	9.40	9.40	9.40	9.40	9.40
Leroy	11.90	11.90	11.90	11.90	11.90
Madison (b)	21.63	21.63	21.63	21.63	21.63
Painesville	10.70	10.15	12.65	12.65	12.65
Perry	11.10	11.10	11.10	11.10	11.50
LIBRARIES					
Fairport	.00	.00	1.84	1.84	1.84
Kirtland	.00	.00	.00	.00	.00
Madison	.00	1.00	1.00	1.00	1.00
Mentor	.625	.625	.625	.625	.625
Morley	1.90	1.80	1.75	1.74	1.66
Perry	.60	.60	.60	.60	1.00
Wickliffe	1.20	1.20	1.20	1.20	1.20
Willoughby-Eastlake	1.30	1.30	1.30	1.30	1.30
PORT AUTHORITY					
Fairport Harbor	.56	.56	.56	.56	.00

2008	2009	2010	2011	2012
\$9.56	\$9.56	\$9.56	\$9.56	\$10.06
7.50	7.50	7.50	7.50	8.00
18.00	18.00	18.00	18.00	18.00
6.00	6.00	6.00	6.00	6.00
9.43	9.43	9.43	9.43	9.43
11.50	11.50	12.00	12.00	12.00
14.50	14.50	15.00	12.00	12.00
21.20	21.20	21.20	21.20	21.20
16.00	16.00	16.00	16.00	16.00
9.40	9.40	9.40	10.40	10.40
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	13.45	13.45
11.50	11.50	12.00	12.00	12.00
1.84	1.84	1.84	1.84	1.84
.00	.00	.00	.00	1.00
1.00	1.00	1.00	1.00	2.25
.625	1.10	1.10	1.10	1.10
1.66	1.66	1.74	1.73	1.74
1.00	1.00	1.00	1.00	1.00
2.90	2.90	2.90	2.90	2.90
1.30	1.30	2.30	2.30	2.30
.00	.00	.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

	2003	2004	2005	2006	2007
OTHER POLITICAL SUBDIVISIONS					
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	6.90	6.90	6.90	6.90	6.90

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

Source: Lake County Auditor's Office

2008	2009	2010	2011	2012
\$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	7.40	7.40	7.00

Lake Metroparks
Principal Taxpayers
Current Year and Nine Years Ago

Table 9

Name of Taxpayer	Nature of Business	Assessed Value	Percent of Total Assessed Value
Principal Taxpayers Real Estate Tax		January 1, 2012	
First Energy Nuclear	Electric Company	\$65,450,000	1.14%
CEI	Electric Company	33,250,000	0.58%
Mall at Great Lakes LLC	Developer of Great Lakes Mall	22,571,720	0.39%
Lubrizol Corporation	Mfg. for chemical additives for fuels and lubricants	16,385,710	0.29%
Lake Hospital System, Inc.	Hospital system	14,498,110	0.25%
Tam A Rac Estate	Residential developer	12,848,810	0.22%
DDRTC Willoughby Hills, SC LLC	Retail developer	11,338,550	0.20%
Euclid Realty LLC	Retail developer	11,295,610	0.20%
First Interstate	Developer of Willoughby Commons and Creekside Commons Shopping Centers	10,916,500	0.19%
Winchester Apts. LTD	Apartment complex	<u>8,416,260</u>	<u>0.15%</u>
	Totals	<u>\$206,971,270</u>	<u>3.61%</u>
	Total Assessed Valuation	<u>\$5,726,757,170</u>	
Principal Taxpayers Real Estate Tax		January 1, 2003	
Simon Property Group LP	Developer of Great Lakes Mall	\$22,677,960	0.41%
Avery Dennison Corporation	Pressure-sensitive adhesives, papers, foils and films	11,253,160	0.20%
Lubrizol Corporation	Mfg. for chemical additives for fuels, lubricants	10,840,850	0.19%
Steris Corporation	Infection, contamination prevention systems and products	7,863,490	0.14%
First Interstate	Developer of Willoughby Commons and Creekside Commons Shopping Centers	7,441,620	0.13%
Willoughby Hills Shopping	Retail developer	7,250,860	0.13%
Cleveland Clinic	Provider of medical services	6,424,260	0.12%
Ratner, Albert B.	Developer of Shoregate Shopping Center and Madison Mall	6,165,140	0.11%
Points East Enterprises	Developer of Points East Shopping Center	6,151,250	0.11%
Osborne, Jerome T.	Contractor and developer	<u>5,513,440</u>	<u>0.10%</u>
	Totals	<u>\$91,582,030</u>	<u>1.64%</u>
	Total Assessed Valuation	<u>\$5,569,265,000</u>	

Real property taxes paid in 2012 are based on January 1, 2011 values.

Real property taxes paid in 2003 are based on January 1, 2002 values.

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

Name of Taxpayer	Nature of Business	Assessed Value	Percent of Total Assessed Value
Tangible Personal Property Taxpayers		January 1, 2012	
Tangible personal property is no longer being collected.			
Tangible Personal Property Taxpayers		January 1, 2003	
Lubrizol Corporation	Mfg. for chemical additives for fuels and lubricants	\$31,951,230	0.57%
Avery Dennison Corporation	Pressure-sensitive adhesives, papers, foils and films	25,054,980	0.45%
PCC Airfoils	Mfg. of blades, vanes & vane segments for airline turbine engines	11,385,880	0.20%
93 GE Quartz	Manufacturer of light bulbs	11,050,620	0.20%
Nupro Company	Mfg. of commercial valves, filters, billows, chick & metering valves & inline filters	8,138,400	0.15%
ABB Automation, Inc.	Computer systems for electrical power plants, industrial processes, shipboard automations	8,036,460	0.14%
Parker Hannifin Corporation	Mfg. of fluid hose products, fittings	6,534,140	0.12%
Steris Corporation	Provider of infection, contamination prevention systems and products	6,132,230	0.11%
Caraustar Custom Packaging	Manufacturer of custom packaging materials, tubes, cores, composite containers	5,052,830	0.09%
Comcast of Massachusetts	Cable television	3,217,440	0.06%
	Totals	<u>\$116,554,210</u>	<u>2.09%</u>
	Total Assessed Valuation	<u>\$5,569,265,000</u>	

General business tangible personal property tax paid in 2003 is based on values listed on December 31, 2002.

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

Name of Taxpayer	Nature of Business	Assessed Value	Percent of Total Assessed Value
Tangible Public Utility Property Taxpayers		January 1, 2012	
First Energy Nuclear	Electric utility	\$128,331,670	2.24%
Cleveland Electric Illuminating	Electric utility	98,613,590	1.72%
First Energy Generation	Electric utility	41,217,140	0.72%
Aqua Ohio, Inc.	Water utility	28,113,660	0.49%
American Transmission	Electric utility	20,135,550	0.35%
East Ohio Gas	Natural gas utility	9,422,100	0.16%
Ohio Edison	Electric utility	8,330,470	0.15%
Orwell Natural Gas	Natural gas utility	1,531,050	0.03%
Norfolk and Southern	Railroad utility	565,650	0.01%
CSX Transportation	Railroad utility	435,800	0.01%
	Totals	<u>\$336,696,680</u>	<u>5.88%</u>
	Total Assessed Valuation	<u>\$5,726,757,170</u>	
Tangible Public Utility Property Taxpayers		January 1, 2003	
Cleveland Electric Illuminating	Electric utility	\$321,443,830	5.77%
Toledo Edison	Electric utility	64,481,790	1.16%
Ohio Edison Company	Electric utility	46,574,910	0.84%
Ameritech	Telephone utility	30,119,310	0.54%
American Transmission	Electric utility	22,051,670	0.40%
Consumers Ohio	Water utility	14,792,790	0.27%
First Energy Corporation	Electric utility	12,561,230	0.23%
Pennsylvania Power	Electric utility	12,003,100	0.22%
East Ohio Gas	Natural gas utility	6,685,400	0.12%
Western Reserve Telephone	Telephone utility	6,063,270	0.11%
	Totals	<u>\$536,777,300</u>	<u>9.66%</u>
	Total Assessed Valuation	<u>\$5,569,265,000</u>	

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Public utility tangible personal property tax paid in 2012 is based on values listed on December 31, 2011.
Public utility tangible personal property tax paid in 2003 is based on values listed on December 31, 2002.

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	Total Collections as a Percent of Levy
2011-2012	2012	\$33,696,683	\$13,281,826	97.0%	\$401,559	\$13,683,386	99.90%
2010-2011	2011	13,268,143	12,632,233	95.2%	373,765	13,005,998	98.02%
2009-2010	2010	13,704,113	12,915,199	94.2%	460,060	13,375,259	97.60%
2008-2009	2009	13,660,146	13,183,172	96.5%	468,130	13,651,302	99.94%
2007-2008	2008	13,775,956	13,338,956	96.8%	572,968	13,911,924	100.99% *
2006-2007	2007	14,040,822	13,620,573	97.0%	502,936	14,123,509	100.58% *
2005-2006	2006	14,071,507	13,652,564	97.0%	550,396	14,202,960	100.93% *
2004-2005	2005	8,464,692	8,154,568	96.3%	387,770	8,542,338	100.92% *
2003-2004	2004	8,322,668	7,925,380	95.2%	322,994	8,248,374	99.11%
2002-2003	2003	8,209,248	7,761,657	94.5%	342,094	8,103,751	98.71%

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

* Delinquent collections are not segregated by tax year.

Source: Lake County Auditor's Office

Lake Metroparks
Ratios of Outstanding Debt
Last Ten Years

Table 11

Year	Population	Assessed Value	Gross Bonded Debt	Less Balance in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt as a Percentage of Personal Income
2012	230,351	\$6,318,496,590	\$1,250,000	\$28,792	\$1,221,028	.02%	\$5.30	.02%
2011	230,619	6,413,227,720	2,075,000	38,158	2,036,842	.03%	8.83	.04%
2010	236,775	6,388,526,292	2,900,000	173	2,899,827	.05%	12.25	.06%
2009	233,392	6,794,899,728	3,725,000	171	3,724,829	.05%	15.96	.08%
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	--

Sources: U.S. Census Bureau
Lake County Auditor's Office
Prior to 2008, Net Bonded Debt as a Percentage of Personal Income information is not available.

Lake County, Ohio
 Computation of Direct and Overlapping Debt
 December 31, 2012

Table 12

	Net General Obligation Bonded Debt Outstanding (1)	Percent Applicable (2)	Lake Metroparks Share
<u>DIRECT DEBT</u>			
Lake Metroparks	\$1,221,028	100.00%	<u>\$1,221,028</u>
Total Direct Debt			<u>1,221,028</u>
<u>OVERLAPPING DEBT</u>			
County of Lake	14,060,000	100.00%	14,060,000
All Cities wholly within Lake County	87,169,976	100.00%	87,169,976
All Villages wholly within Lake County	5,215,406	100.00%	5,215,406
All Townships wholly within Lake County	633,301	100.00%	633,301
All School Districts wholly within Lake County	40,299,993	100.00%	40,299,993
All Library Districts wholly within Lake County	6,140,000	100.00%	6,140,000
Kirtland Local School District	14,089,992	99.33%	13,995,197
Madison Local School District	27,726,360	99.41%	27,563,008
Mentor Exempted Village School District	2,109,000	99.76%	2,103,877
Riverside Local School District	2,546,769	99.59%	2,536,405
Auburn Vocational School District	5,545,000	54.11%	<u>3,000,252</u>
Total Overlapping Debt			<u>202,717,415</u>
Total Net Direct and Overlapping Debt			<u>\$203,938,443</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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Debt Limit	\$63,184,966	\$64,132,277	\$63,385,623	\$67,948,997	\$68,767,998	\$68,930,977	\$63,285,404	\$63,460,484	\$62,523,590	\$62,523,590
Total Debt Applicable to Limit	1,250,000	2,075,000	2,900,000	3,725,000	4,550,000	5,375,000	6,200,000	1,400,000	1,160,000	1,960,000
Legal Debt Margin	\$61,934,966	\$62,057,277	\$60,485,623	\$64,223,997	\$64,217,998	\$63,555,977	\$57,085,404	\$62,060,484	\$61,363,590	\$60,563,590
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	1.98%	3.24%	4.58%	5.48%	6.62%	7.80%	9.80%	2.21%	1.86%	3.13%

Legal Debt Margin Calculation Decemer 31, 2012:

Assessed value of taxable property	\$6,318,496,590
Debt Limit (1% of total assessed value)	\$63,184,966
Bonded Debt	\$1,250,000

POPULATION	LAKE COUNTY	OHIO
Population, 2012 estimate	229,582	11,544,225
Population, 2011 estimate	229,885	11,541,007
Population, percent change, April 1, 2010 to July 1, 2012	-0.2%	0.1%
Population, 2010	230,041	11,536,504
Persons under 5 years, percent, 2011	5.3%	6.2%
Persons under 18 years, percent, 2011	21.8%	23.3%
Persons 65 years and over, percent, 2011	16.3%	14.3%
Female persons, percent, 2011	51.2%	51.2%

White persons, percent, 2011 (a)	93.7%	83.6%
Black persons, percent, 2011 (a)	3.5%	12.4%
American Indian and Alaska Native persons, percent, 2011 (a)	0.2%	0.3%
Asian persons, percent, 2011 (a)	1.2%	1.7%
Native Hawaiian and Other Pacific Islander, percent, 2011 (a)	--	--
Persons reporting two or more races, percent, 2011	1.4%	1.9%
Persons of Hispanic or Latino origin, percent, 2011 (b)	3.6%	3.2%
White persons not Hispanic, percent, 2011	90.5%	81.0%

Living in same house 1 year and over, 2007-2011	89.2%	85.3%
Foreign born persons, percent, 2007-2011	5.3%	3.9%
Language other than English spoken at home, pct age 5+, 2007-2011	7.6%	6.5%
High school graduates, percent of persons age 25+, 2007-2011	91.0%	87.8%
Bachelor's degree or higher, pct of persons age 25+, 2007-2011	24.8%	24.5%
Veterans, 2007-2011	19,636	914,971
Mean travel time to work (minutes), workers age 16+, 2007-2011	23.1	22.9
Housing units, 2011	101,515	5,133,446
Homeownership rate, 2007-2011	76.7%	68.7%
Housing units in multi-unit structures, percent, 2007-2011	18.0%	22.9%
Median value of owner-occupied housing units, 2007-2011	\$156,000	\$135,600

Households, 2007-2011	94,347	4,554,007
Persons per household, 2007-2011	2.40	2.46
Per capita money income in past 12 months 2007-2011	\$28,900	\$25,618
Median household income 2007-2011	\$55,968	\$48,071
Persons below poverty level, percent, 2007-2011	8.5%	14.8%

(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

Lake Metroparks
 Demographic and Economic Statistics (continued)
 December 31, 2012

UNEMPLOYMENT RATES
 (LAST TEN YEARS)

Year	Lake County	State of Ohio	United States
2012	6.3%	6.7%	7.8%
2011	6.6%	8.1%	8.5%
2010	7.6%	9.6%	9.4%
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%

Source: Ohio Department of Job and Family Services

POPULATION

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

Lake Metroparks
 Demographic and Economic Statistics (continued)
 December 31, 2012

AGE DISTRIBUTION 2007-2011 ACS Survey 5-Year Estimates

<u>Age</u>	<u>Total</u>	<u>Percentage of Total</u>
Under 5 years	12,574	5.5%
5 – 9 years	14,125	6.1%
10 – 14 years	15,058	6.6%
15 – 19 years	14,995	6.5%
20 – 24 years	11,810	5.1%
25 – 34 years	25,720	11.2%
35 – 44 years	30,745	13.4%
45 – 54 years	37,581	16.4%
55 – 59 years	17,523	7.6%
60 – 64 years	13,240	5.8%
65 – 74 years	18,907	8.2%
75 – 84 years	12,812	5.6%
85 and older	<u>4,655</u>	<u>2.0%</u>
Total	<u>229,745</u>	<u>100.0%</u>
Male	111,848	48.7%
Female	117,897	51.3%

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

Lake County, Ohio
Principal Employers
Current Year and Nine Years Ago
December 31, 2012

Table 15

<u>2012</u> <u>Employer (1)</u>	<u>Nature of Business</u>	<u>Number</u> <u>Employed</u>	<u>Percentage of</u> <u>Total Employment</u>
Lake Hospital System, Inc.	Health care	2,950	2.48%
Lake County Government (4)	County government	2,000	1.68%
Lubrizol Corporation	Chemical additives	1,620	1.36%
Steris Corporation	Infection and contamination preventive systems	1,600	1.34%
Avery Dennison Corporation	Pressure-sensitive products	1,339	1.13%
Willoughby-Eastlake City Schools	School District	1,084	0.91%
First Energy Corporation	Electric Utility	1,060	0.89%
Mentor Exempted Village Schools	School District	1,010	0.85%
ABB Automation, Inc.	Computer systems for power plants	431	0.36%
Lincoln Electric	Welders and welding equipment	<u>373</u>	<u>0.31%</u>
Totals		<u>13,467</u>	<u>11.32%</u>
Total employment within the County (3)		<u>119,000</u>	
<u>2003</u> <u>Employer (2)</u>	<u>Nature of Business</u>	<u>Number</u> <u>Employed</u>	<u>Percentage of</u> <u>Total Employment</u>
Lake County Government (4)	County government	2,453	2.00%
Lake Hospital System, Inc.	Health care	1,577	1.30%
Lubrizol Corporation	Chemical additives	1,390	1.14%
Avery International	Pressure-sensitive products	1,360	1.11%
First Energy Corporation	Electric utility	1,355	1.11%
Mentor Exempted Village Schools	School District	1,275	1.04%
Willoughby-Eastlake City Schools	School District	921	0.75%
Steris Corporation	Infection and contamination prevention systems	783	0.64%
ABB Automation, Inc. (Bailey Controls)	Computer control systems	700	0.57%
University Hospitals Health System	Health care	<u>657</u>	<u>0.54%</u>
Totals		<u>12,471</u>	<u>10.19%</u>
Total employment within the County (3)		<u>122,300</u>	

(1) From the respective businesses

(2) Crain's Cleveland Business – March 22, 2004 (full-time equivalent employees)

(3) Ohio Labor Market Information

(4) Includes Lake County Board of DD

Lake Metroparks
 Total Park Employees by Function
 Last Ten Years

Table 16

<u>Function/Program</u>	<u>Total Number of Employees Paid as of December 31</u>									
	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental	399	396	397	402	416	406	416	407	410	399
Business-type	61	57	55	60	63	66	68	70	71	74
Total	<u>460</u>	<u>453</u>	<u>452</u>	<u>462</u>	<u>479</u>	<u>472</u>	<u>484</u>	<u>477</u>	<u>481</u>	<u>473</u>

Lake Metroparks
 Operating Indicators - Parks and Recreation
 Last Ten Years

Table 17

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Park Visits	2,610,279	2,429,384	2,448,395	2,478,600	2,280,000	2,240,000	2,100,000	2,114,000	2,593,000	2,783,000
Rounds of Golf	65,189	53,898	64,430	66,676	65,452	58,500	68,000	67,500	67,700	66,000
Registered Programs	2,025	1,469	1,651	2,352	1,271	1,737	1,676	1,475	1,329	1,500
Program Participants	37,243	28,027	29,986	39,589	22,502	23,041	23,552	23,107	25,412	25,168
Special Events (including events held at the Farmpark)	43	43	41	44	41	44	43	42	45	44
Environmental Learning Center	3,363	11,331	19,885	19,022	5,330	--	--	--	--	--
Beach Attendance***	214,430	222,605	165,741	224,973	208,429	--	--	--	--	--
Special Events Participants (attendance totals calculated in the Farmpark totals also)	137,708	126,725	162,050	166,188	127,958	171,003	170,014	145,611	115,181	124,101
Farmpark Visits*	172,866	168,811	187,330	181,771	188,170	188,712	190,928	187,762	233,098	197,217
Penitentiary Glen Visits**	48,565	48,858	51,455	42,066	--	--	--	--	--	--

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

** Penitentiary Glen Nature Center (only) visitation was not tracked until 2009.

***PerchFest event was not held in 2012

Source: Lake Metroparks Marketing Division

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

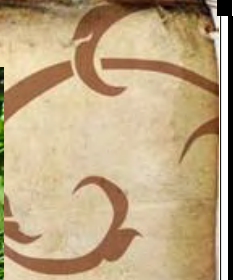
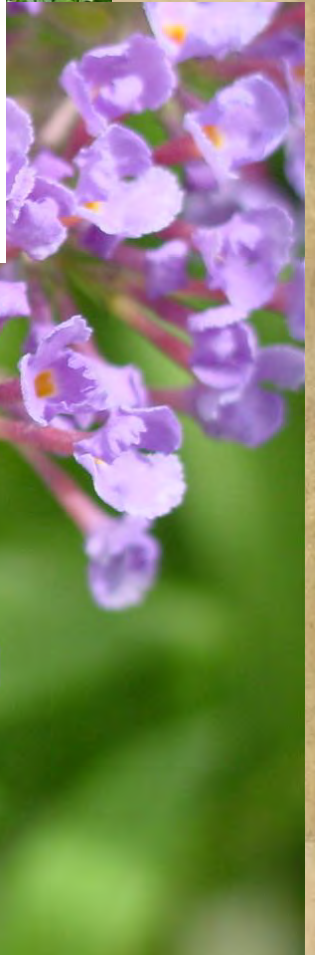
Table 18

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<u>Leisure Services</u>										
Number of Park Properties	44	43	43	42	42	41	38	37	37	37
Area of Properties (acres)	8,199	8,078	8,051	7,837	7,675	7,631	7,486	7,210	7,090	6,985
Programmed Buildings (sq.ft.)	125,156	125,156	125,156	125,156	125,156	113,231	113,231	101,723	101,723	101,723

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LAKEMETROPARKS



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Dave Yost • 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
JUNE 18, 2013**