

**LAKE METROPARKS
LAKE COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

LAKE METROPARKS
LAKE COUNTY

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STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS

Lake Metroparks
Lake County
11211 Spear Road
Concord Township, Ohio 44077

To the Board of Park Commissioners:

We have audited the financial statements of Lake Metroparks, Lake County, Ohio, (the Park District) as of and for the year ended December 31, 2000, and have issued our report thereon dated June 6, 2001, wherein we noted the Park District adopted Governmental Accounting Standards Board Statements Nos. 33, 34 and 36 and GASB Interpretation 6. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Park District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the Park District in a separate letter dated June 6, 2001.

This report is intended for the information and use of management and the Board of Park Commissioners, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

June 6, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

LAKE METROPAKS

LAKE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JULY 12, 2001



Lake Metroparks, Ohio

*Comprehensive Annual Financial Report
For The Year Ended December 31, 2000*

**LAKE METROPARKS, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2000**

prepared by the Finance Division

LAKE METRO PARKS
Nature & Recreation

PARK OFFICIALS AS OF DECEMBER 31, 2000

Board of Park Commissioners

Theodore R. Klammer
Term Expires 12-31-03

Alan D. Wright
Resigned 12-31-00

Ellen Foley Kessler
Term Expires 12-31-01

Executive Director

David A. Noble

Legal Counsel

Joseph Gibson

Division Head of Finance

Kenneth E. Kleppel, CPA

Barry M. Byron

* Term 01-01-01 Term Expires 12-31-02

**LAKE METROPARKS, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2000**

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Introductory Section





June 8, 2001
To the Citizens of Lake County
To the Board of Park Commissioners:
Ellen Foley Kessler
Barry M. Byron
Theodore R. Klammer

**ADMINISTRATIVE
OFFICES**
11211 Spear Rd.
Concord Twp.
Ohio 44077

Phone: (440) 639-7275
Fax: (440) 639-9126
www.lakemetroparks.com

**Board of Park
Commissioners**
Barry M. Byron
Ellen Foley Kessler
Theodore R. Klammer

Executive Director
David A. Noble

Deputy Director
Stephen W. Madewell

We are pleased to submit the 11th 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) in accordance with early implementation of the Governmental Accounting Standards Board (GASB) Statement No. 34 and provides full and complete disclosure of the financial position and operations of the Park District for the year ended December 31, 2000. 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 and the American Institute of Certified Public Accountants (AICPA) through its various pronouncements.

The CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the Government Finance Officers Association (GFOA) Certificate of Achievement, our organizational chart, and a list of principal officials. The financial section includes, under the new Governmental Accounting Standards Board Statement No. 34, the Report of Independent Accountants, the Management Discussion and Analysis, the basic financial statements, notes, the required supplementary information, and the individual fund budget-to-actual schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

REPORTING ENTITY

The Park District was created in 1958 under the authority of Chapter 1545 of the Ohio Revised Code. The Park District consists of 27 parks and facilities with a total of 5,172 owned acres of land, 629 leased acres of land and holds 249 acres of conservation easements. 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. (Refer to the back of the statistical section pages 106 and 107 for a table, and 108 for a map showing the boundaries of the Park District and the location of the parks and facilities within 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. In March of each year, 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.

Individual funds of the Park District are grouped into two generic fund types (governmental funds and proprietary funds) 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. The Park District looks forward to continued economic progress in Lake County as evidenced by Lake County's favorable unemployment rate. As of December 31, 2000 Lake County's unemployment rate of 3.6% was substantially less than that of the national rate of 4.0% and the State rate of 3.9%. (For further information regarding Lake County's unemployment rate, see page 95 of the statistical section.)

MAJOR INITIATIVES 2000

The total General Fund operating request of \$10,223,995 for 2000 represented an increase of less than 1% over our requested appropriation of \$10,143,245 in 1999. Projected revenues for 2000 were \$10,242,262 compared to \$10,369,515 in 1999. The General Fund request for 2000 included a transfer of \$1,000,000 to the Improvement Fund that would provide for the completion of miscellaneous park improvement projects and selected replacement of equipment. Golf Fund revenues were estimated to be \$1,619,354 compared to \$1,585,642 in 1999. Dollars were requested for select improvements and equipment at both courses from this fund. Lake Metroparks realized savings in Workers' Compensation insurance rates that saved the Park District \$95,765. We adjusted the amount of our per employee contribution to the Health and Life Fund to compensate for the higher than normal experience we had last year in health insurance claims.

On the Improvement side in the Capital Improvement Fund, we focused on completing the large scope capital projects currently underway, i.e. the Farmpark Arena and the Pine Ridge Country Club clubhouse improvements. We were also able to purchase the Ronke and Allen properties for future park enhancement. We secured a note for \$1,900,000 to finance selected land acquisition efforts including Camp Klein for the purpose of creating a residential environmental education center. The Board of Park Commissioners exercised their powers of eminent domain by filing suit to take this 150-acre parcel in Concord Township.

From the program development perspective, the Park District worked with Leadership Lake County and the Lake County History Center to create a video history that will be incorporated into area schools curriculum to

provide students with a greater understanding of the development and history of this county. A grant from the Jennings Foundation financed this effort.

OUTLOOK FOR 2001

All wetland mitigation efforts, In Lieu Fee agreements and Federal Wetland Reserve program monies will be spent this year. We will endeavor to complete every mitigation project currently identified and will remain committed to land acquisition, primarily in the Chagrin River watershed. We also plan to complete land acquisition associated with grants received in past years through the ISTEPA and TEA-21 programs. Other land acquisition efforts will allow further improvements at Chagrin River Park including accessing the park from Rural Road. Other improvements will take the form of additional amenities such as roadways, parking, trails, play equipment and shelters.

Elsewhere in the Park District, the long awaited Greenway project will be constructed funded entirely by the State of Ohio Department of Transportation. The 4.4 miles of trails will be completed by September. Private fund-raising efforts will allow for the completion of \$600,000 of facility renovation at the Wildlife Center.

Our marketing efforts will be focused on stimulating visitation to less developed parks. We will make extensive use of electronic media to heighten citizens' awareness of opportunities throughout the County. We will also spend time to accurately evaluate citizens' attitudes and opinions relative to our service delivery and overall direction.

SERVICE EFFORTS AND ACCOMPLISHMENTS

The Park District continues to monitor satisfaction levels of park visitors to assure it is addressing public needs. A customer opinion and attitude survey conducted in 1994, in which overall customer satisfaction level was found to be 91%, has been augmented by exit surveys of attendees at individual facilities. In addition to providing customer feedback, which has been extremely favorable, these on-site surveys are designed to provide valuable input regarding areas for improvement, communication vehicles relied upon by customers, and additional ideas for future programs. It is the Park District's intention to conduct a new customer opinion and attitude survey in 2001.

FINANCIAL INFORMATION

The Park District's day-to-day accounting and budgetary records are maintained on a basis other than GAAP. 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 2 (page 40) 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 which exceed \$30. Purchase requisitions that exceed \$500 must be signed by the Executive Director. All purchases over \$5,000 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, assistant 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
- 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
- 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.

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 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, which was funded by a \$5,000,000 general obligation bond issued in March 1997 for improvements to Chagrin River Park, the Greenway Project, Concord Woods, Fairport Harbor Lakefront Park, Lake Farmpark, Girdled Road Park, Pine Ridge Country Club, Willowick Lakefront Lodge, and future land purchases. A \$300,000 general obligation bond was issued in June 1999 for various Park improvements, and a \$1,900,000 general obligation term bond was issued in June 2000. Both funds receive interest earnings as well as contributions. Total Improvement and Capital Improvement Fund level expenditures in 2000 were \$3,192,051, all of which were for capital expenditures.

ENTERPRISE FUND

On January 1, 1993 the Park District began to account for golf operations as an Enterprise Fund. Prior to 1993 golf operations were accounted for as a Special Revenue Fund. The Park District operates two golf courses: Erie Shores Golf Course in Madison (eastern Lake County) and Pine Ridge Country Club, acquired in May 1993, located in Wickliffe (western Lake County). Erie Shores is an 18-hole course with a pro shop, driving

range, and snack bar. Pine Ridge Country Club is a full-service country-club style 18-hole course with amenities including catering, dining, pro shop, and snack bar. During 1998 the catering and dining functions were leased to an outside caterer for operations.

INTERNAL SERVICE FUND

In March 1990 the Park District began a self-insured hospitalization program. During 2000, billings for services to other funds and COBRA charges to participants represented 100% of the fund operating revenue or \$571,560. During 2000, claims expenses were \$458,677 or 74.08% of expenses; premiums for administration and stop-loss insurance both in the aggregate and in the individual were \$160,351 or 25.90% of expenses. The fund generated \$14,853 in non-operating interest. The individual stop-loss limit was \$40,000.

DEBT ADMINISTRATION

In March 1997 the Park District issued a \$5,000,000 five-year serial general obligation bond. The proceeds of the issue were for park improvements and land acquisition. The bond will be retired with two remaining \$1,000,000 principal increments ending in 2002. In June 1999 the Park District issued a \$300,000 five-year serial general obligation bond. The proceeds of the issue were for park improvements and land acquisition. The bond will be retired with four remaining \$60,000 principal increments ending in 2004. In June 2000 the Park District issued a \$1,900,000 four-year general obligation term bond, the proceeds for land purchase. The \$1,900,000 principal will mature in June 2004.

CASH MANAGEMENT

The Treasurer utilizes cash management and forecasting techniques and procedures to provide for efficient and optimal use of the Park District's cash resources, as permitted by applicable State of Ohio law. Among the Park District's investments, the Park District participates in the State Treasurer's Investment Pool of Ohio (STAROHIO). The statewide investment pool was established in January 1986 for governmental entities in Ohio and is administered by the Treasurer of the State of Ohio. In addition to STAROHIO, the Park District's Treasurer invests in short-term certificates of deposit and Federal Agency Securities. All of the Park District's investments are in compliance with the Park District's investment policy as passed by the Board of Park Commissioners.

Cash resources of a majority of individual funds are combined to form a pool of cash and investments to maximize possible returns. Certain monies of the Agency Fund and Internal Service Fund are deposited and maintained in segregated bank accounts with interest allocated to those funds. Investment income is allocated to the General Fund, the Special Revenue Fund, the Enterprise Fund, and the Capital Funds as prescribed by Ohio law and Board policy. Investment income for all Park District funds during 2000 was \$418,024 compared to \$369,681 in 1999, or an increase of 13.1%.

RISK MANAGEMENT

The Park District provides safety training and safety equipment to its employees in order to control risks of injury. The Park District also maintains comprehensive coverage from private carriers for property, appointed officials, ranger liability, and general liability insurance. Insurance premiums paid to private carriers during 2000 amounted to \$94,956. This compared to premiums for 1999 of \$80,423, an increase of 13.01% because of expanded exposure due to the increase in park programs, capital asset increases, and additional land purchases. During 2000 one of the major goals of the Finance Division was to prevent and reduce the severity and frequency of both on-the-job and visitor accidents and incidents. Efforts were concentrated on reducing exposure by continuous inspection and maintenance of all facilities and equipment and active participation and training of employees and volunteers. Ergonomic protective equipment is standard for all employees. Training and inoculations for blood borne pathogens continues for all at-risk employees. Also in 2000, the

Park District continued the in-house safety training library, safety hotline, identified all known permit required confined space areas, completed and/or scheduled air monitoring for suspected air contaminants, and organized and scheduled first aid and CPR training, as well as developing a safety video library and a series of written safety programs, eight of which have been passed by resolution by the Board of Park Commissioners. (For further discussion of insurance, see Note 12 of the financial section and page 97 of the statistical section.)

INDEPENDENT AUDIT

Included in this report is an unqualified audit opinion rendered on the Park District's financial operations as well as its assets and liabilities at year-end 2000 by our independent auditors, the Auditor of the State of Ohio. 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

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District for its comprehensive annual financial report for the fiscal year ended December 31, 1999. This was the tenth year the Park District received this prestigious award. In order to be awarded a Certificate of Achievement, the Park District published an easy-to-read, efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. It is believed the current comprehensive annual financial report continues to meet the Certificate of Achievement Program requirements. It is being submitted to the GFOA to determine its eligibility for another certificate.

The State of Ohio, Auditor of State, Jim Petro, presented the Park District with "The Auditor's Award" for its outstanding commitment to the highest standards of financial reporting.

The Park District submitted ten nominations for the Ohio Parks and Recreation Association (OPRA) annual "Awards of Distinction" for efforts in the year 2000. The results of the agency's submissions are:

- First Place, Special Populations Program, "Special Olympics"
- First Place, Law Enforcement, K-9 Unit
- Second Place, Youth Program, Recreation Outreach Programs
- Second Place, Adult Program, "Sharing the Chagrin" (Earth Day)
- Second Place, Special Event, Griffith Marker Dedication
- Third Place, Marketing/Print Media, "Naturally Speaking" Magazine
- Third Place, Marketing/Video, "The History of Lake County"
- Honorable Mention, Facility Improvement \$1,000,000 to \$6,000,000, Pine Ridge Country Club
- Honorable Mention, Natural Resources, "Habitat Management"
- Honorable Mention, Management Innovational/Special Project, "Embracing the Break Away"

Additionally, the Park District received:

- 1999 Safety Award – Certificate of Congressional Recognition and Achievement
- Spirit Award-Campaign 2000 from the United Way of Lake County
- Certificate of Achievement Award – 2000 from the United Way of Lake County.

ACKNOWLEDGMENTS

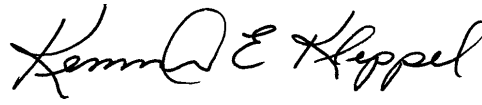
This CAFR represents a continuing commitment by the Finance Division and the management of the Park District to provide prudent financial information of Park District resources and to demonstrate stewardship of the funds granted to the Park District by the voters of Lake County.

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, and staff of the Auditor of State Jim Petro's office for their assistance and review during this project.

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.



David A. Noble
Executive Director



Kenneth E. Kleppel, CPA
Division Head of Finance

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, 1999

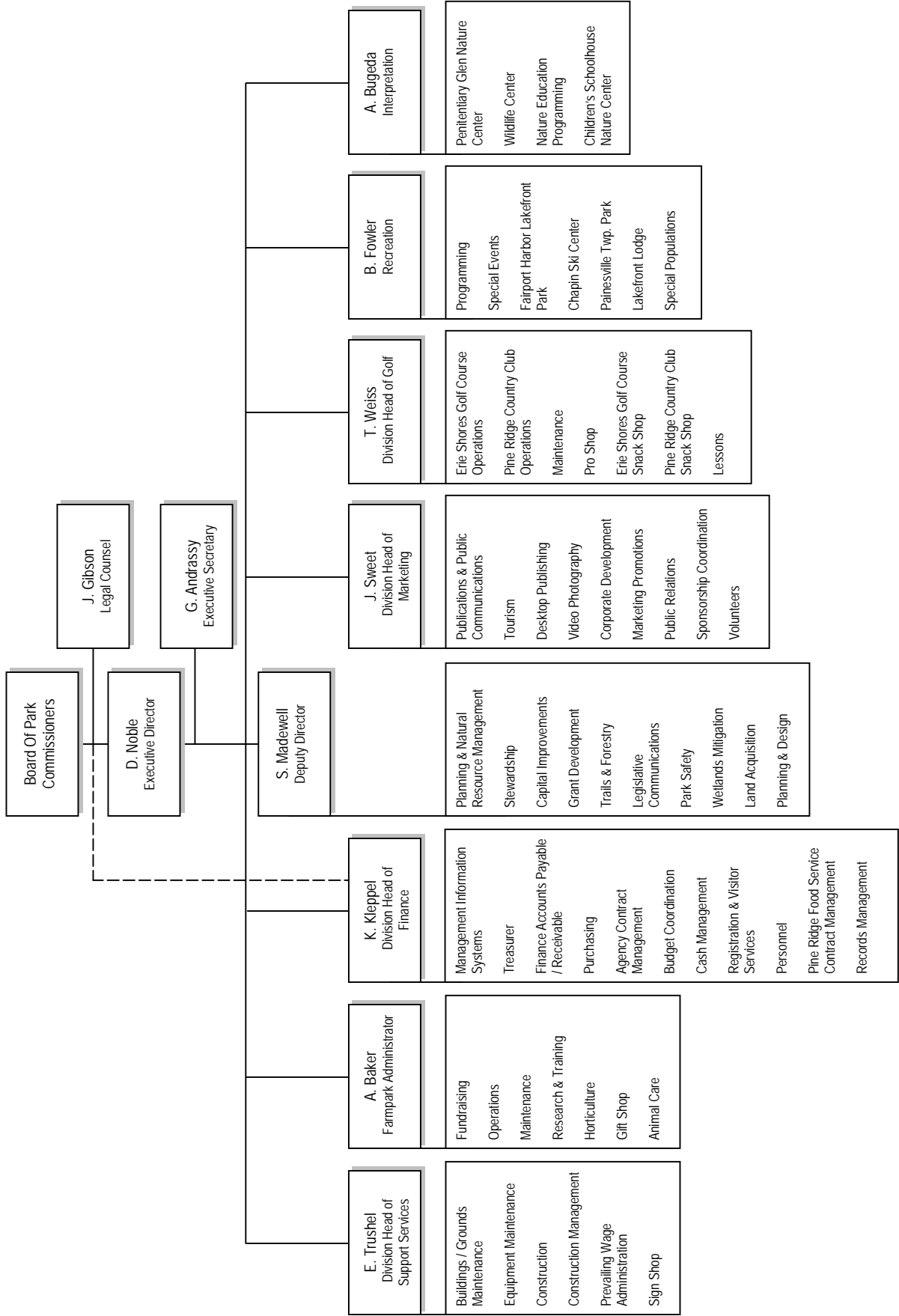
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



Anne Spray Kinney
President

Jeffrey L. Essler
Executive Director

Lake Metroparks Organization Chart



List of Principal Officials

December 31, 2000

Lake Metroparks, Ohio

Board of Park Commissioners

Theodore R. Klammer, President
Ellen Foley Kessler, Vice President
Alan D. Wright, Vice President

Executive Director

David A. Noble

Deputy Director

Stephen W. Madewell, Planning and Natural Resource Management

Legal Counsel

Joseph Gibson

Division Heads

Kenneth E. Kleppel, Finance
Clifford J. Sweet, Marketing and Public Affairs
Emerson E. Trushel, Support Services
Thomas A. Weiss, Golf
Andrew H. Baker, Farmpark Administrator

Department Heads

Brian W. Fowler, Recreation
Ann Bugada, Interpretation

Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

Lausche Bldg
615 W Superior Ave
Floor 12
Cleveland OH 44113 - 1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Lake Metroparks
Lake County
11211 Spear Road
Concord Township, Ohio 44077

To the Board of Park Commissioners:

We have audited the accompanying basic financial statements of Lake Metroparks, Lake County, Ohio, (the Park District) as of and for the year ended December 31, 2000, as listed in the table of contents. These basic financial statements are the responsibility of the Park District's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

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

As described in Note 13 to the basic financial statements, the Park District adopted Governmental Accounting Standards Board Statements Nos. 33, 34, and 36 and GASB Interpretation 6 as of and for the year ended December 31, 2000.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Lake Metroparks, as of December 31, 2000, and the results of its operations and the cash flows of its proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2001 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 grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis and the Required Supplementary Information Section are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion thereon.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the Park District, taken as a whole. The individual fund schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the basic financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

Jim Petro
Auditor of State

June 6, 2001

Management's Discussion and Analysis (Unaudited)

Our 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, 2000. Please read it in conjunction with the Park District's basic financial statements, which begin on page 25.

FINANCIAL HIGHLIGHTS

- The Park District's net assets increased as a result of this year's operations. Net assets of our business-type activities increased by \$911,025, or 14.6%, and net assets of our governmental activities increased by \$163,741, or .7%.
- Total cost of all of the Park District's programs was \$12,517,716 in 2000.
- During the year, net capital assets increased in governmental activities by \$1,163,326 and in business-type activities by \$904,019.

USING THIS ANNUAL REPORT

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

Reporting the Park District as a Whole

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

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

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

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

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

Reporting the Park District's Most Significant Funds

Fund Financial Statements

Our analysis of the Park District's major funds begin on page 17. The fund financial statements begin on page 28 and provide detailed information about the most significant funds—not the Park District as a whole. Some funds are required to be established by state law. However, the Park Board establishes other funds to help it control and manage money for particular purposes (example: Capital Improvement Fund). The Park District's two kinds of funds, governmental and proprietary, 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 an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Park District's programs. We describe the relationship (or differences) between governmental activities (reported in the *Statement of Net Assets* and the *Statement of Activities*) and governmental funds in a reconciliation beside the fund financial statements.

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

THE PARK DISTRICT AS A WHOLE

The Park District's total governmental assets changed from a year ago, increasing from \$38,287,978 to \$39,510,511. Looking at the net assets and net expenses of governmental and business-type activities separately, similar stories emerge. Our analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Park District's governmental and business-type activities.

	Table 1					
	Net Assets					
	Governmental		Business-type		Total	
	1999	2000	1999	2000	1999	2000
Current Assets	\$13,636,698	\$14,883,806	\$338,367	\$385,799	\$13,975,065	\$15,269,605
Capital Assets and Goodwill	24,651,280	24,626,705	5,989,315	6,886,326	30,640,595	31,513,031
Total Assets	38,287,978	39,510,511	6,327,682	7,272,125	44,615,660	46,782,636
Long-term Liabilities						
Outstanding	4,043,215	4,955,886	--	--	4,043,215	4,955,886
Other Liabilities	12,380,870	12,526,991	108,507	141,925	12,489,377	12,668,916
Total Liabilities	16,424,085	17,482,877	108,507	141,925	16,532,592	17,624,802
Net Assets						
Invested in Capital Assets						
Net of Debt	16,792,230	17,115,556	5,989,315	6,886,326	22,781,545	24,001,882
Restricted	4,583,707	3,624,978	--	--	4,583,707	3,624,978
Unrestricted	487,956	1,287,100	229,860	243,874	717,816	1,530,974
Total Net Assets	<u>\$21,863,893</u>	<u>\$22,027,634</u>	<u>\$6,219,175</u>	<u>\$7,130,200</u>	<u>\$28,083,068</u>	<u>\$29,157,834</u>

Net assets of the Park District's governmental activities increased by .7% (\$22,027,634 at December 31, 2000 compared to \$21,863,893 at December 31, 1999). Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, increased from \$487,956 at December 31, 1999 to \$1,287,100 at the end of 2000. Restricted net assets, those restricted mainly for capital projects, decreased by \$958,729. The investment in capital assets, net of debt category, increased by \$323,326.

The net assets of our business-type activities increased by 14.6% (\$7,130,200 compared to \$6,219,175) in 2000. The Park District generally commits these net assets to finance the continuing operations of the Golf Fund.

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

The *Ratios of Working Capital* and *Days Cash and Investment in Reserve* demonstrate the ability to finance operations with cash. The stability of the *Current Ratio* and the *Liabilities to Net Asset* demonstrate the fact that the Park District's issuance of long-term debt exceeded its retirement of long-term debt in the year 2000.

FINANCIAL RATIOS

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.

Working Capital	1999	2000
Entity Wide Summary	\$1,485,688	\$2,600,689
Governmental	1,255,828	2,356,815
Business-type	229,860	243,874

Current Ratio	1999	2000
Entity Wide Summary	1.19	1.21
Governmental	1.10	1.19
Business-type	3.12	2.72

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

Days Cash and Investment	1999	2000
Entity Wide Summary	N/A	86
Governmental	N/A	87
Business-type	N/A	82

Liabilities to Net Assets indicates the extent of borrowing.

Liabilities to Net Assets	1999	2000
Entity Wide Summary	59%	60%
Governmental	75%	79%
Business-type	2%	2%

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

Return on Assets	1999	2000
Entity Wide Summary	N/A	1%
Governmental	N/A	1%
Business-type	N/A	(1%)

	Table 2		
	Governmental	Change in Net Assets	Total
	Activities	Business-type	
		Activities	
Revenues			
Charges for Services	\$1,493,206	\$1,517,095	\$3,010,301
Property Tax	8,685,720	--	8,685,720
Local Government	1,151,423	--	1,151,423
Grants and Contributions	128,218	--	128,218
Interest	397,565	20,459	418,024
Miscellaneous	170,648	28,148	198,796
Total Revenues	12,026,780	1,565,702	13,592,482
Program Expense			
Parks and Recreation	10,695,048	--	10,695,048
Interest on Long-term Debt	206,842	--	206,842
Golf	--	1,615,826	1,615,826
Total Expenses	10,901,890	1,615,826	12,517,716
Excess (Deficiency) Before Transfers	1,124,890	(50,124)	1,074,766
Transfers	(961,149)	961,149	--
Increase in Net Assets	<u>\$163,741</u>	<u>\$911,025</u>	<u>\$1,074,766</u>

The increase in net assets was due to the continued monitoring of budgets, a decrease in Workers' Compensation costs due to an aggressive safety program, moderate weather conditions, and a larger than budgeted property tax collection.

GENERAL GOVERNMENTAL FUNCTIONS

The following schedule presents a summary of General Fund, Special Revenue Fund, Capital Projects Funds, and Debt Service Fund revenues and the percentage of total for the year ended December 31, 2000.

Revenue Source	2000 Amount	Percent of Total	1999 Amount	Increase (Decrease) From 1999	Percent Increase (Decrease)
Property Taxes	\$8,685,720	72.3%	\$8,422,757	\$262,963	3.1%
Intergovernmental	1,151,423	9.6%	1,128,598	22,825	2.0%
Fees and Admissions	1,062,513	8.8%	1,072,029	(9,516)	(.9)%
Merchandise Sales	413,561	3.4%	561,120	(147,559)	(26.3)%
Interest	382,712	3.2%	339,187	43,525	12.8%
Fines and Forfeits	17,132	.2%	9,757	7,375	75.6%
Contributions	128,218	1.1%	562,705	(434,487)	(77.2)%
Miscellaneous	170,648	1.4%	62,294	108,354	173.9%
Total Revenue	\$12,011,927	100.0%	\$12,158,447	(\$146,520)	(1.2)%

Property taxes are the major source of revenue for general governmental functions. These are represented by a .1 mil non-voted levy, a .3 mil ten-year voted levy which will expire in 2005, and a 1.9 mil ten-year voted levy which will expire in 2006. Property tax revenue represents a total of \$8,685,720 or 72.3% of total general governmental revenue for the year ended December 31, 2000. Intergovernmental is the second largest source of revenue. The major changes in revenue sources were in Contributions due to a decrease in contributions and in Miscellaneous due to an increase in refunds.

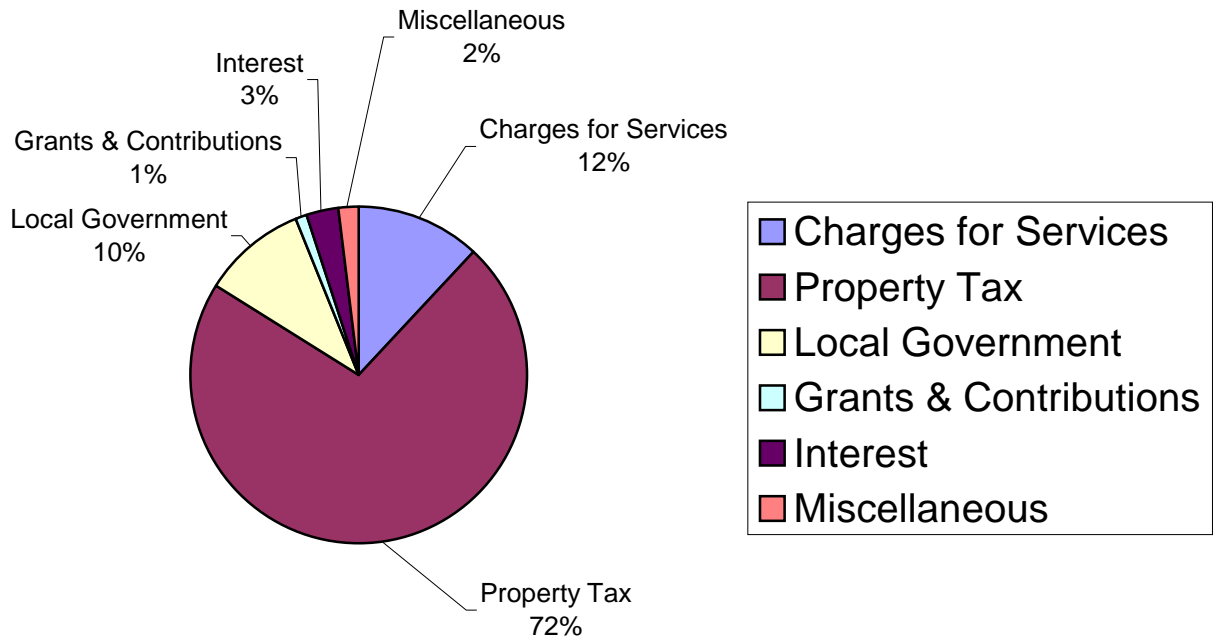
The following schedule presents a summary of General Fund, Special Revenue Fund, Capital Projects Funds, and Debt Service Fund expenditures and the percentage of the total for the year ended December 31, 2000.

Expenditures	2000 Amount	Percent of Total	1999 Amount	Increase (Decrease) From 1999	Percent Increase (Decrease)
Parks and Recreation	\$9,443,260	67.6%	\$9,220,875	\$222,385	2.5%
Capital Outlay	3,259,431	23.3%	1,715,091	1,544,340	90.0%
Principal Retirement	1,060,000	7.6%	1,000,000	60,000	6.0%
Interest and Fiscal Charges	208,035	1.5%	193,200	14,835	7.7%
Total Expenditures	\$13,970,726	100.0%	\$12,129,166	\$1,841,560	15.2%

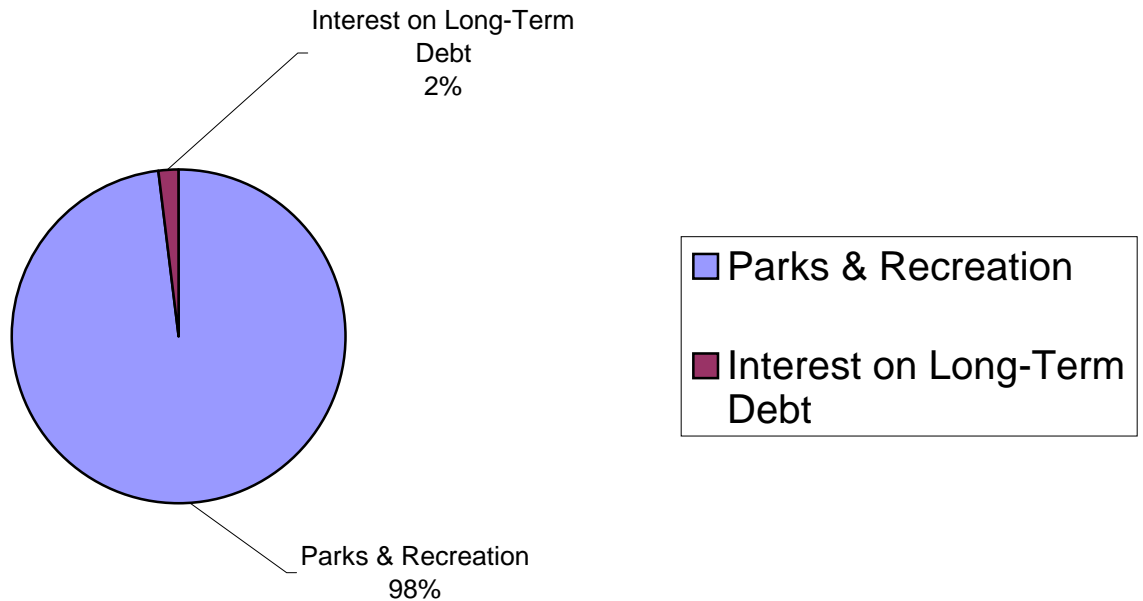
The largest source of expenditures is \$9,443,260 or 67.6% for operating and maintaining Lake Farmpark, Fairport Harbor Lakefront Park, Painesville Township Park, Park District programs, and the maintenance of 5,172 owned acres of land, 629 leased acres of land and holds 249 acres of conservation easements. The major change in expenditures was an increase in Capital expenditures due to Farmpark improvements and land purchases.

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2000 Governmental Activities Revenue



2000 Governmental Activities Expenditures



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Proprietary Funds

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

Golf fees and charges are reviewed on a yearly basis and changes are recommended to the Board of Park Commissioners for passage. During 2000 there was a slight increase to fees. Hospitalization fees are also adjusted yearly via the budget. During 2000 fees were increased by approximately 14%. The hospitalization net assets decreased by \$32,779 in the year 2000 due to increased claims and several large claims of infrequent nature. The Park District purchases stop-loss insurance in the amount of \$40,000 individual and aggregate of approximately \$830,000.

	Golf	Hospitalization
Total Assets	\$7,272,125	\$285,476
Net Assets	7,130,200	251,933
Change in Net Assets	911,025	(32,779)
Return on Ending Total Assets	12.5%	(11.5%)
Return on Ending Net Assets	12.7%	(13.0%)

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2000, the Park District had \$27,985,362 invested in a broad range of capital assets, 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 \$2,067,345, or 8.0% over last year.

	Capital Assets at Year-end (Net of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	1999	2000	1999	2000	1999	2000
Land	\$6,724,469	\$7,559,114	\$2,687,382	\$2,707,181	\$9,411,851	\$10,266,295
Buildings	6,370,921	7,095,084	1,316,573	2,330,901	7,687,494	9,425,985
Furniture/Fixtures	589,394	607,749	103,998	110,003	693,392	717,752
Land Improvements	--	--	1,717,299	1,947,043	1,717,299	1,947,043
Machinery/Equipment	2,220,014	2,391,393	550,933	645,626	2,770,947	3,037,019
Livestock	62,122	70,122	--	--	62,122	70,122
Vehicles	1,874,763	1,959,134	210,067	225,591	2,084,830	2,184,725
Construction in Progress	191,421	146,751	214,800	9,793	406,221	156,544
Leasehold Improvement	1,179,253	1,206,493	--	--	1,179,253	1,206,493
Infrastructure	4,646,997	4,747,590	--	--	4,646,997	4,747,590
Accumulated Depreciation	(3,767,124)	(4,527,874)	(975,265)	(1,246,332)	(4,742,389)	(5,774,206)
Total	<u>\$20,092,230</u>	<u>\$21,255,556</u>	<u>\$5,825,787</u>	<u>\$6,729,806</u>	<u>\$25,918,017</u>	<u>\$27,985,362</u>

This year's major additions included governmental improvements: purchased land - \$802,045, completed Farmpark Arena - \$703,895, and business-type buildings: completed renovation of Pine Ridge Country Club - \$1,017,158.

The Park District's 2001 capital budget anticipates a spending level of \$6,251,906 for capital projects. The Park District has no plans to borrow outside the organization for this capital. 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 \$4,140,000 in bonds outstanding versus \$3,330,000 last year, an increase of 25.5%. All bonds are general obligations of the Park District and are shown as governmental activities.

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 enjoying a strong economic position as evidenced by its unemployment rate of 3.6% compared to the State of 3.9% and national average of 4.0% because the Park District derives 72% of its governmental activities revenue from property taxes. Below is a listing of the ten largest property taxpayers in Lake County by type of property.

Name of Taxpayer	Nature of Business	1997	1998	1999	2000
Real, Excluding Public Utility					
DeBartolo Realty Partnership	Developer, Great Lakes Mall	0.40%	0.36%	0.35%	0.35%
Lubrizol Corporation	Chemical additives for fuels and lubricants	0.23%	0.21%	0.20%	0.20%
Avery Dennison Corporation	Pressure-sensitive adhesive, papers, foils and films	--	0.08%	0.08%	0.16%
Steris Corporation	Provider of infection, contamination prevention systems and products	--	--	--	0.14%
Ratner, Albert B.	Developer, Shoregate Shopping Center and Madison Mall	0.12%	0.11%	0.11%	0.11%
Fashion Square Association	Developer, Points East Shopping Center	0.11%	0.10%	0.10%	0.10%
Osborne, Jerome T.	Contractor and developer	0.11%	0.10%	0.10%	0.10%
Edens and Avant Holdings	Holding company for Tops Friendly Supermarkets	--	--	--	0.09%
Millstein, Norman	Developer, apartment complexes	0.10%	0.09%	0.09%	0.09%
Kirtland Country Club	Golf course, banquet club	0.09%	0.08%	0.08%	0.08%
Tangible Personal, Excluding Public Utility					
Centerior Fuel Corporation	Fuel rods for Perry Nuclear Power Plant	0.77%	1.28%	1.25%	1.16%
Lubrizol Corporation	Chemical additives for fuels and lubricants	0.80%	0.67%	0.65%	0.58%
OES Fuel Corporation	Fuel rods for Perry Nuclear Power Plant	--	--	--	0.57%

Name of Taxpayer	Nature of Business	1997	1998	1999	2000
Avery Dennison Corporation	Pressure-sensitive adhesives, papers, foils, and films	0.77%	0.46%	0.45%	0.45%
ABB Automation	Computer systems for electrical power plants, industrial processes and shipboard automations	0.18%	0.42%	0.41%	0.28%
Nupro Company	Manufacturer of commercial valves, filters, billows, chick and metering valves and inline filters	0.42%	0.40%	0.39%	0.23%
Lincoln Electric Company	Manufacturer of welders and motors	0.17%	0.14%	0.14%	0.17%
Lonza, Inc.	Manufacturer of chemical intermediates and biotechnology solutions	--	--	--	0.09%
Jim Brown Chevrolet, Inc.	Automobile dealer	--	--	--	0.09%
Coe Manufacturing	Machinery manufacturer	--	--	--	0.08%

Public Utility (Real and Tangible Personal)

Cleveland Electric Illuminating	Electric utility	10.34%	9.25%	9.01%	8.85%
Duquesne Light Company	Electric utility	3.56%	2.44%	2.38%	3.18%
Ohio Edison Company	Electric utility	1.89%	1.68%	1.64%	1.63%
Toledo Edison	Electric utility	1.35%	1.21%	1.18%	1.19%
Pennsylvania Power	Electric utility	0.92%	0.84%	0.82%	0.77%
Ameritech	Telephone utility	1.03%	0.88%	0.86%	0.68%
East Ohio Gas	Natural gas utility	0.39%	0.36%	0.35%	0.37%
Consumers Ohio	Water utility	0.28%	0.24%	0.23%	0.23%
Western Reserve Telephone Co.	Telephone utility	0.18%	0.16%	0.16%	0.12%
Ohio Telegraph and Telephone	Telephone utility	0.03%	0.03%	0.03%	0.03%

As demonstrated by the above and the Assessed and Estimated Actual Value of Taxable Property (page 94), property tax collections in 1997, 1998, 1999, and 2000 were \$8,194,208, \$8,301,426, \$8,422,757, and \$8,685,720 respectively, or an increase of 6% from 1997 to 2000.

The Executive Director proposed and the Board of Park Commissioners adopted an original budget for the year 2001 which adjusted rates only for inflation. The budget called for General Fund expenditures of \$10,724,317 compared to \$10,223,995 in 2000, an increase of 4.9%.

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 Division Head of Finance, Lake Metroparks, 11211 Spear Road, Concord Twp., Ohio 44077 or call (440) 639-7275.

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Lake Metroparks
Statement of Net Assets
December 31, 2000

	Primary Government		Total
	Governmental Activities	Business-type Activities	
Assets			
Current Assets			
Cash and Cash Equivalents	\$2,416,918	\$303,700	\$2,720,618
Taxes Receivable	10,972,040	--	10,972,040
Accounts Receivable	33,771	--	33,771
Interest Receivable	31,759	1,596	33,355
Due From Other Governments	1,098,571	13,661	1,112,232
Inventories at Cost	253,943	52,063	306,006
Prepaid Items	76,804	14,779	91,583
Total Current Assets	<u>14,883,806</u>	<u>385,799</u>	<u>15,269,605</u>
Noncurrent Assets			
Net Capital Assets	21,255,556	6,729,806	27,985,362
Net Goodwill	--	156,520	156,520
Restricted Cash	3,371,149	--	3,371,149
Total Noncurrent Assets	<u>24,626,705</u>	<u>6,886,326</u>	<u>31,513,031</u>
<i>Total Assets</i>	<u><u>\$39,510,511</u></u>	<u><u>\$7,272,125</u></u>	<u><u>\$46,782,636</u></u>
Liabilities			
Current Liabilities			
Accounts Payable	\$216,501	\$48,028	\$264,529
Payable From Restricted Assets	33,543	--	33,543
Due To Other Governments	93,912	9,400	103,312
Accrued Liabilities	7,963	2,371	10,334
Accrued Wages	199,352	15,436	214,788
Accrued Interest Payable	19,125	--	19,125
Compensated Absences Payable	--	60,690	60,690
Deferred Revenue	11,939,108	6,000	11,945,108
Long-Term Liabilities			
Due Within One Year	1,377,487	--	1,377,487
Due In More Than One Year	3,595,886	--	3,595,886
<i>Total Liabilities</i>	<u>17,482,877</u>	<u>141,925</u>	<u>17,624,802</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	17,115,556	6,886,326	24,001,882
Restricted for			
Capital Projects	2,580,529	--	2,580,529
Debt Services	2,175	--	2,175
Other Purposes	1,042,274	--	1,042,274
Unrestricted	1,287,100	243,874	1,530,974
<i>Total Net Assets</i>	<u>22,027,634</u>	<u>7,130,200</u>	<u>29,157,834</u>
<i>Total Liabilities and Net Assets</i>	<u><u>\$39,510,511</u></u>	<u><u>\$7,272,125</u></u>	<u><u>\$46,782,636</u></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, 2000

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Governmental Activities				
Parks and Recreation	\$10,695,048	\$1,493,206	\$83,636	\$44,582
Interest on Long-term Debt	206,842	--	--	--
<i>Total Governmental Activities</i>	<u>10,901,890</u>	<u>1,493,206</u>	<u>83,636</u>	<u>44,582</u>
Business-type Activities				
Golf	1,615,826	1,517,095	--	--
<i>Total Business-type Activities</i>	<u>1,615,826</u>	<u>1,517,095</u>	<u>--</u>	<u>--</u>
<i>Total Primary Government</i>	<u><u>\$12,517,716</u></u>	<u><u>\$3,010,301</u></u>	<u><u>\$83,636</u></u>	<u><u>\$44,582</u></u>

General Revenues

Property Tax

Local Governmental

Interest

Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

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

Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
Governmental Activities	Business-type Activities	Total
(\$9,073,624)	\$--	(\$9,073,624)
(206,842)	--	(206,842)
<u>(9,280,466)</u>	<u>--</u>	<u>(9,280,466)</u>
--	(98,731)	(98,731)
--	(98,731)	(98,731)
<u>(\$9,280,466)</u>	<u>(\$98,731)</u>	<u>(\$9,379,197)</u>
\$8,685,720	\$--	\$8,685,720
1,151,423	--	1,151,423
397,565	20,459	418,024
170,648	28,148	198,796
(961,149)	961,149	--
<u>9,444,207</u>	<u>1,009,756</u>	<u>10,453,963</u>
163,741	911,025	1,074,766
21,863,893	6,219,175	28,083,068
<u>\$22,027,634</u>	<u>\$7,130,200</u>	<u>\$29,157,834</u>

Lake Metroparks
Balance Sheet
Governmental Funds
December 31, 2000

	General Fund	Improvement Fund	Capital Improvement	Debt Service
Assets				
Cash and Cash Equivalents	\$2,416,918	\$248,085	\$2,847,213	\$2,175
Receivables				
Taxes	9,704,040	--	--	1,268,000
Accounts	33,771	--	--	--
Interest	13,750	1,349	15,485	--
Due From Other Governments	1,098,571	--	--	--
Inventories at Cost	253,943	--	--	--
Prepaid Items	65,119	--	--	--
<i>Total Assets</i>	<u>\$13,586,112</u>	<u>\$249,434</u>	<u>\$2,862,698</u>	<u>\$1,270,175</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$185,918	\$23,083	\$7,500	\$--
Due To Other Governments	93,912	--	--	--
Accrued Liabilities	7,963	--	--	--
Accrued Wages	199,352	--	--	--
Deferred Revenue	10,671,108	--	--	1,268,000
<i>Total Liabilities</i>	<u>11,158,253</u>	<u>23,083</u>	<u>7,500</u>	<u>1,268,000</u>
Fund Balances				
Reserved for Encumbrances	174,253	155,180	13,496	--
Reserved for Inventory	253,943	--	--	--
Reserved for Prepays	65,119	--	--	--
Reserved for Contracts	46,879	160,435	171,909	--
Unreserved	1,887,665	(89,264)	2,669,793	2,175
<i>Total Fund Balances</i>	<u>2,427,859</u>	<u>226,351</u>	<u>2,855,198</u>	<u>2,175</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$13,586,112</u>	<u>\$249,434</u>	<u>\$2,862,698</u>	<u>\$1,270,175</u>

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

Lake Metroparks
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 December 31, 2000

Other Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		Total Governmental Funds Balances	\$5,512,643
\$1,054	\$5,515,445	<i>Amounts reported for governmental activities in the Statement of Net Assets are different because</i>	
--	10,972,040	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	21,255,556
--	33,771		
6	30,590		
--	1,098,571	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(4,973,373)
--	253,943		
--	65,119		
<u>\$1,060</u>	<u>\$17,969,479</u>	Interest on bonds payable is not accrued on the funds.	(19,125)
		Internal Service Funds are not reported in the funds statement but are included in the Statement of Net Assets governmental activities.	<u>251,933</u>
\$--	\$216,501		
--	93,912		
--	7,963		
--	199,352	Net Assets of Governmental Activities	<u>\$22,027,634</u>
--	11,939,108		
--	12,456,836		
--	342,929		
--	253,943		
--	65,119		
--	379,223		
1,060	4,471,429		
<u>1,060</u>	<u>5,512,643</u>		
<u>\$1,060</u>	<u>\$17,969,479</u>		

Lake Metroparks
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2000

	General Fund	Improvement Fund	Capital Improvement	Debt Service
Revenues				
Property Tax	\$7,415,697	\$--	\$--	\$1,270,023
Intergovernmental	1,114,761	36,662	--	--
Fees and Admissions	1,055,285	7,228	--	--
Merchandise Sales	413,561	--	--	--
Interest	180,578	44,939	156,950	--
Fines and Forfeits	13,900	--	--	--
Contributions	79,731	48,487	--	--
Miscellaneous	170,141	--	--	--
<i>Total Revenues</i>	<u>10,443,654</u>	<u>137,316</u>	<u>156,950</u>	<u>1,270,023</u>
Expenditures				
Parks and Recreation	9,443,128	--	--	--
Capital Outlay	58,726	1,017,503	2,174,548	--
Debt Service				
Principal Retirement	--	--	--	1,060,000
Interest	--	--	--	208,035
<i>Total Expenditures</i>	<u>9,501,854</u>	<u>1,017,503</u>	<u>2,174,548</u>	<u>1,268,035</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>941,800</u>	<u>(880,187)</u>	<u>(2,017,598)</u>	<u>1,988</u>
Other Financing Sources (Uses)				
Face Amount of Long-term Debt	--	--	1,900,000	--
<i>Total Other Financing Sources (Uses)</i>	<u>--</u>	<u>--</u>	<u>1,900,000</u>	<u>--</u>
<i>Net Change in Fund Balances</i>	941,800	(880,187)	(117,598)	1,988
<i>Fund Balances - Beginning of the Year</i>	1,480,361	1,106,538	2,972,796	187
<i>Increase (Decrease) in Reserve for Inventories</i>	5,698	--	--	--
<i>Fund Balances - End of the Year</i>	<u>\$2,427,859</u>	<u>\$226,351</u>	<u>\$2,855,198</u>	<u>\$2,175</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, 2000

Other Governmental/ Drug Enforcement Fund	Total Governmental Funds		
		Net Changes in Fund Balances - Total Governmental Funds	(\$58,799)
		<i>Amounts reported for Governmental Activities in the Statement of Activities are different because</i>	
\$--	\$8,685,720	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.	1,163,326
--	1,151,423		
--	1,062,513		
--	413,561		
245	382,712		
3,232	17,132		
--	128,218		
507	170,648	Proceeds from debt issues are an other financing source in the funds. But a debt issue increases long-term liabilities in the Statement of Net Assets.	(1,900,000)
3,984	12,011,927		
	--		
	--	Repayment of bond principal is an expenditure in the governmental funds. But the repayment reduces long-term liabilities in the Statement of Net Assets.	1,060,000
132	9,443,260		
8,654	3,259,431		
	--	In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	1,193
--	1,060,000		
--	208,035		
8,786	13,970,726	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.	(74,898)
	--		
(4,802)	(1,958,799)		
	--		
	--	Internal service activity is not reported in governmental funds but is reported as governmental activities in the Statement of Activities.	(32,779)
--	1,900,000		
--	1,900,000		
	--		
(4,802)	(58,799)	Increase in inventory is reported as a deduction to expense on the governmental-wide statements and not reported in net change in fund balance.	5,698
	--		
5,862	5,565,744	Change in Net Assets of Governmental Activities	\$163,741
	--		
--	5,698		
	--		
\$1,060	\$5,512,643		

Lake Metroparks
Statement of Net Assets
Proprietary Funds
December 31, 2000

	Business-type Activities	Governmental Activities
	Golf	Hospitalization
Assets		
Current Assets		
Cash and Cash Equivalents	\$303,700	\$--
Interest Receivable	1,596	1,169
Due From Other Governments	13,661	--
Inventories at Cost	52,063	--
Prepaid Items	14,779	11,685
Restricted Cash and Cash Equivalents	--	272,622
Total Current Assets	385,799	285,476
Noncurrent Assets		
Net Capital Assets	6,729,806	--
Net Goodwill	156,520	--
Total Noncurrent Assets	6,886,326	--
<i>Total Assets</i>	\$7,272,125	\$285,476
Liabilities		
Current Liabilities		
Accounts Payable	\$48,028	\$--
Payable From Restricted Assets	--	33,543
Due To Other Governments	9,400	--
Accrued Liabilities	2,371	--
Accrued Wages	15,436	--
Compensated Absences Payable	60,690	--
Deferred Revenue	6,000	--
<i>Total Liabilities</i>	141,925	33,543
Net Assets		
Invested in Capital Assets, Net of Related Debt	6,886,326	--
Unrestricted	243,874	251,933
<i>Total Net Assets</i>	7,130,200	251,933
<i>Total Liabilities and Net Assets</i>	\$7,272,125	\$285,476

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

Lake Metroparks
Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Funds
For the Year Ended December 31, 2000

	Business-type Activities	Governmental Activities
	Golf	Hospitalization
Operating Revenues		
Billings to Departments	\$--	\$561,623
Charges for Services	1,517,095	9,937
Miscellaneous	28,148	--
<i>Total Operating Revenues</i>	<u>1,545,243</u>	<u>571,560</u>
Operating Expenses		
Salaries	589,933	--
Fringes	121,760	--
Commodities	290,134	--
Contractual Services	335,923	--
Claims	--	458,677
Premiums	--	160,351
Bank Fees	--	164
Depreciation	271,068	--
Amortization	7,008	--
<i>Total Operating Expenses</i>	<u>1,615,826</u>	<u>619,192</u>
<i>Operating Income (Loss)</i>	(70,583)	(47,632)
Non-Operating Revenues		
Interest	20,459	14,853
Transfer In	961,149	--
<i>Total Non-Operating Revenues</i>	<u>981,608</u>	<u>14,853</u>
<i>Change in Net Assets</i>	911,025	(32,779)
<i>Total Net Assets - Beginning of the Year</i>	<u>6,219,175</u>	<u>284,712</u>
<i>Total Net Assets - End of the Year</i>	<u><u>\$7,130,200</u></u>	<u><u>\$251,933</u></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, 2000

	Business-type Activities	Governmental Activities	Total (Memorandum Only)
	Enterprise Fund	Internal Service Fund	
Cash Flows from Operating Activities			
Cash Received for Premiums within the Park District	\$--	\$561,623	\$561,623
Cash Received from Charges for Services	1,526,341	9,937	1,536,278
Cash Paid to Employees for Services	(698,060)	--	(698,060)
Cash Paid for Operating Contracts and Supplies	(602,157)	--	(602,157)
Cash Paid for Claims, Premiums and Bank Fees	--	(634,050)	(634,050)
<i>Net Cash Provided by Operating Activities</i>	226,124	(62,490)	163,634
Cash Flows from Capital and Related Financing Activities			
Payment for Capital Acquisitions	(213,938)	--	(213,938)
<i>Net Cash Used for Capital and Related Financing Activities</i>	(213,938)	--	(213,938)
Cash Flows from Investing Activities			
Interest Received	21,106	15,206	36,312
<i>Net Cash Provided by Investing Activities</i>	21,106	15,206	36,312
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	33,292	(47,284)	(13,992)
<i>Cash and Cash Equivalents at the Beginning of the Year</i>	270,408	319,906	590,314
<i>Cash and Cash Equivalents at the End of the Year</i>	<u>\$303,700</u>	<u>\$272,622</u>	<u>\$576,322</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Operating Income (Loss)	(\$70,583)	(\$47,632)	(\$118,215)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	271,068	--	271,068
Amortization	7,008	--	7,008
Current Assets (Increase) Decrease:			
Due From Other Governments	(13,661)	--	(13,661)
Accounts Receivable	3,187	--	3,187
Inventories	(2,380)	--	(2,380)
Prepaid Items	(1,933)	(11,685)	(13,618)
Decrease (Increase) in Current Assets	(14,787)	(11,685)	(26,472)
Current Liabilities Increase (Decrease):			
Accounts Payable	42,627	--	42,627
Due To Other Governments	97	--	97
Accrued Liabilities	(8,961)	--	(8,961)
Accrued Wages	3,752	--	3,752
Compensated Absences Payable	5,103	--	5,103
Deferred Revenues	(9,200)	--	(9,200)
Decrease in Current Liabilities	33,418	--	33,418
Increase (Decrease) in Payables from Restricted Assets	--	(3,173)	(3,173)
Total Adjustments	296,707	(14,858)	281,849
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>\$226,124</u>	<u>(\$62,490)</u>	<u>\$163,634</u>

\$961,149 worth of capital was purchased with governmental funds for the support of the Enterprise Fund.

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

Lake Metroparks
Statement of Fiduciary Net Assets
Agency Fund
December 31, 2000

Assets

Restricted Cash and Cash Equivalents	\$141,475
<i>Total Assets</i>	<u>\$141,475</u>

Liabilities

Payable from Restricted Assets	\$7,512
Due To Other Governments	116,618
Retainage Due Contractors	17,345
<i>Total Liabilities</i>	<u>\$141,475</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, 2000 Lake Metroparks, Ohio

NOTE 1. DESCRIPTION OF LAKE METROPARKS OPERATIONS AND BASIS OF PRESENTATION

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 Park Board 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 Park Board took office on May 11, 1959. During the first session each year, the Park Board elects one of the three members as president and the other two as vice presidents. The Park Board 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 Park Board 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 Park Board and is authorized to establish administrative procedures as he/she deems necessary.

The Park District consists of approximately 5,172 owned acres, 629 leased acres of park land and holds 249 acres of conservation easements including 27 parks and 13 natural preserves ranging in size from approximately one acre to 643 acres. Listed are the names and addresses of the parks.

ARCOLA CREEK ESTUARY -- Lake Road, Madison
CHAGRIN RIVER PARK -- Reeves Road, Eastlake/Willoughby
CHAPIN FOREST RESERVATION -- Hobart Road & Rt. 306, Kirtland
CHILDREN'S SCHOOLHOUSE NATURE PARK -- Baldwin Road, Kirtland Hills
CONCORD WOODS -- Spear Road, Concord
ERIE SHORES GOLF COURSE -- Lake Road East, Madison
FAIRPORT HARBOR LAKEFRONT PARK -- High Street, Fairport Harbor
GIRDLED ROAD RESERVATION -- Radcliffe Road, Concord
GREENWAY -- B&O Rail Corridor
HELEN HAZEN WYMAN PARK -- Rt. 86, Painesville
HELL HOLLOW WILDERNESS AREA -- Leroy Center Road, Leroy
HIDDEN VALLEY PARK -- Klasen Road, Madison
HOGBACK RIDGE -- Emerson Road, Madison
INDIAN POINT -- Seeley Road, Leroy
LAKE FARMPARK -- Rt. 6, Kirtland
LAKEFRONT LODGE -- Lakeshore Blvd., Willowick
LAKESHORE RESERVATION -- Lockwood Road, North Perry
MASON'S LANDING -- Vrooman Road, Perry
PAINE FALLS -- Paine Road, Leroy
PAINESVILLE TOWNSHIP PARK -- Hardy Road, Painesville
PARSONS GARDENS -- St. Clair Road, Willoughby
PENITENTIARY GLEN -- Kirtland-Chardon Road, Kirtland
PINE RIDGE COUNTRY CLUB -- Ridge Road, Wickliffe
RESOURCES CENTER -- Palisades Road, Madison
RIVERVIEW PARK -- Bailey Road, Madison
RIVER ROAD MAINTENANCE FACILITY -- River 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 criteria, there are no component units.

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

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

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

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

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

Capital Improvement Fund. The Capital Improvement Fund is used for the construction of major capital facilities and the purchase of land and buildings. The Capital Improvement Fund accounts for a \$5,000,000 bond issued in March 1997, a \$300,000 bond issued in June 1999, and a \$1,900,000 four-year term bond issued in June 2000. The proceeds are being used for the purchase of land and land improvements.

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

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

E. Proprietary Funds.

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

Financial Accounting Standards Board pronouncements and Accounting Principles Board Opinions issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements.

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

Internal Service Fund. The Internal Service Fund is established to account for the provision of goods and services by one department of the government to other departments within the government on generally a not-for-profit (cost-reimbursement) basis. The Internal Service Fund is financed through the budgets of the user departments. In 1990 the Park District established a self-insured hospitalization program. The self-insured program included individual stop-loss insurance of \$40,000 and aggregate stop-loss insurance of approximately \$830,000 as of December 31, 2000.

F. Fiduciary Fund.

Agency Fund. The Agency Fund is used to account for assets held by the Park District in an agency capacity for individuals, private organizations, other governmental units, and/or other funds. The Agency Fund is custodial in nature and does not involve measurement of results of operations.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Park District are prepared in conformity with GAAP, prescribed in statements and interpretations issued by the Governmental Accounting Standards Board including Statement 34.

A. Government-wide Financial Statements. The *Statement of Net Assets* and the *Statement of Activities* display information about the Park District as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. Internal Service Fund activity is eliminated to avoid “doubling up” revenues and expenses.

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

The government-wide *Statement of Activities* presents a comparison between expenses and program revenues for both programs of the governmental activities. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the Park District.

Net assets should be reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The net

assets restricted for other purposes result from special revenue funds and the restrictions on their net asset use.

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

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the *Statement of Net Assets*. Fund Equity (i.e. net assets) is segregated into invested in capital assets net of related debt and unrestricted. Proprietary fund type operating statements present increases (i.e. revenues) and decreases (i.e. expenses) in net assets. Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

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.

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, 2000 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, and 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.

- C. 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 "Equity in Pooled Cash and Cash Equivalents" on the balance sheet. During 2000 investments were limited to STAROHIO and Federal Agency securities. STAROHIO is an investment pool managed by the State Treasurer's Office which allows

governments within the State to pool their funds for investment purposes. STAROHIO is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROHIO are valued at STAROHIO'S share price which is the price the investment could be sold for on December 31, 2000. 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, 2000 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.

- D. Inventory.** The expense method (i.e., purchase method) of inventory is used for all governmental fund types, and the consumption method is used for the Enterprise Fund. Inventory is valued at cost, which approximates market, using the first-in, first-out (FIFO) method. The costs of inventory items are recognized as expenditures in the General Fund when purchased, or as expenses in the Enterprise Fund when consumed. Recorded inventories in the General Fund are equally offset by a fund balance reserve, which indicates that they do not constitute available spendable resources even though they are a component of net current assets.
- E. Prepaid Items.** Prepaid items represent payments made by the Park District for insurance and maintenance agreements that will benefit periods beyond December 31, 2000. Recorded prepaids in governmental fund types are equally offset by a fund balance reserve, which indicates that they do not constitute available spendable resources even though they are a component of net current assets.
- F. Capital Assets.** Governmental-type capital assets include land, buildings, furniture and fixtures, machinery and equipment, livestock, 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.

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

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

Capital assets for the business-type activities (Enterprise Fund) are recorded at historical cost. Depreciation is charged as an expense against operations and capital assets are recorded net of accumulated depreciation on the *Statement of Net Assets*. See Note 6.B (page 51) 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

G. Compensated Absences.

Vacation. Accumulated unpaid vacation pay is accrued when earned and is normally paid in the subsequent calendar year. However, unused vacation can be carried over and accrued up to a maximum of 240 hours. The Park District accrues up to the maximum of vacation hours as long-term for each employee in the Long-term Liabilities in the *Statement of Net Assets*. A liability of \$271,938 is shown.

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

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

At December 31, 2000 the Park District recorded a liability for sick leave totaling \$523,657 in accordance with GASB Statement No. 16. Assuming all unused sick leave were to be taken as time off from work, an additional \$1,125,655 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 workweek. Seasonal positions may be allowed to accumulate compensatory time for a given period of time, not to exceed 160 hours. The Park District accrues earned compensatory time as a current expense for each employee in the appropriate fund. The liability is shown as a Compensated Absences Payable in the amount of \$37,778.

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

I. 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 budgeted and appropriated. The legal level of budgetary control is at the object level within each division. 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, increases and reductions which resulted in an increase in the Golf Fund of \$148,500, an increase in Bond Retirement Fund of \$51,110, and an increase in the Special Revenue Fund of \$800. The Board of Park Commissioners' appropriation adjustments were made in August, September, October, and December and are reflected in the budgetary schedules contained in the required 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.

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, 2000 from the modified accrual basis to the budgetary basis.

	General Fund
Net Change in Funds as Reported – Modified Accrual Basis	\$941,800
Decrease (Increase) in Accounts Receivable, Interest Receivable, Due From Other Governments, Restricted Cash and Prepaid Items	(94,925)
Increase (Decrease) in Accounts Payable, Due To Other Governments, Accrued Liabilities, Accrued Wages, Compensated Absences Payable, and Deferred Revenue Net of Taxes Receivable	48,201
2000 Encumbrances Recognized as Expenditures on a Budgetary Basis	(319,581)
1999 Encumbrances Paid in 2000 Not Recognized Budgetary Basis	220,776
Excess (Deficiency) of Revenues And Other Financing Sources over Expenditures and Other (Uses) as Reported – Budgetary Basis	\$796,271

J. Leasehold Improvements. In 1991 the Park District entered into three joint lease agreements with the City of Mentor, Painesville Township Park Board of Park Commissioners, and the Village of Fairport Harbor to operate, respectively, Veterans Park in Mentor, Painesville Township Park, and Fairport Harbor Lakefront Park. The lease agreements are as follows: Veterans Park, 20 years; Painesville Township Park, 25 years; and Fairport Harbor Lakefront Park, 20 years. In 1993 the Park District signed two additional joint-lease agreements with the City of Willowick for the Lakefront Lodge and with the Lake County Commissioners for the Arcola Creek Estuary. Both agreements are for a ten-year term. In 1994 an additional ten-year lease with the Mentor Exempted Village Board of Education was enacted for lands adjacent to the Veterans Park facility. In 2000 a leasehold with the City of Mentor-on-the Lake comprising 7.7 acres adjacent to Veterans Park was approved for a period of 11 years. The leasehold improvements recorded as capital assets in Note 6 (page 50) represent capital assets purchased by the Park District to improve the facilities.

NOTE 3. PROPERTY TAX

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the county. Taxes collected from real property (other than public utility property) in one calendar year are levied after October 1 in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years with a triennial update. Real property taxes received by the Park District in 2000 were based upon property values, which were last reevaluated in 1997. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January

20. If paid semi-annually, the first payment is due January 20, with the remainder payable by June 20. In certain circumstances, state statute permits earlier or later payment dates to be established.

Taxpayers become liable for tangible personal property taxes (other than public utility property) on January 1 of the current calendar year, based on tax rates determined in the preceding year and assessed values determined as of the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of the current calendar year. In 2000 tangible personal property used in business (except for public utilities) was assessed for ad valorem taxation purposes at 25% of its true value. Amounts paid by multi-county taxpayers are due September 20. Single-county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30; the remainder is payable by September 20. Under Ohio law, personal property taxes do not attach as a lien on the personal property. Public utility, real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. The majority of public utility tangible personal property currently is assessed at 35% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously; however, except for the assessed value lien date which is December 31 of the second preceding year.

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 and replaced in November 1994. The third is a voted 1.9 mil ten-year levy passed in November 1986 and renewed in November 1995. It should be noted that the 1994 and 1986 voted levies are subject to the Ohio Revised Code Reduction Factors and in 2000 were levied at effective rates of approximately .27 mil and 1.43 mil respectively.

The following are assessed values of real and tangible personal property upon which 2000 property tax receipts were based.

General Real Estate R/A	\$2,973,944,680
General Real Estate-Other	945,525,370
Public Utility Tangible	767,799,850
General Tangible Personal Property	598,948,065
10,000 Exempt Tangible Personal Property	30,583,605
Total Valuation	\$5,316,801,570

Property taxes estimated as of December 31, 2000 to be levied in 2000 are accrued as a receivable and offset as deferred revenue.

NOTE 4. POOLED CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash resources District-wide are combined to form a pool of cash and investments. Each activity type’s portion of this pool is displayed on the *Statement of Net Assets* as “Cash and Cash Equivalents.” Funds portion of “Cash and Cash Equivalents” is displayed either on the *Balance Sheet – Governmental Funds* or *Statement of Net Assets – Proprietary Funds*.

Statutes require the classification of funds held by the Park District into three categories. Category 1 consists of “active funds” -- those funds required to be kept in a “cash” or “near cash” status for immediate use by the Park District. Such funds must be maintained in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of “inactive” funds -- those funds not required for use within the current two-year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of “interim” funds -- those funds which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim moneys may be invested or deposited in the following securities:

1. Bonds, notes, or other obligations guaranteed by the United States or those for which the faith of the United States is pledged for payment of principal and interest.
2. Bonds, notes, debentures or other obligations or securities issued by any federal government agency or the Export-Import Bank of Washington.
3. Repurchase agreements in the securities enumerated above.
4. Interim deposits in eligible institutions applying for interim funds.
5. Bonds and other obligations of the State of Ohio.
6. The State of Ohio Treasurer’s Investment Pool (STAROHIO).

Notwithstanding the foregoing requirements, the Park District adjusted its investment policy subsequent to the passage of Senate Bill 81 passed by the State of Ohio on September 27, 1996. As follows, the Park District may invest any moneys not required to be used for a period of six months in the following classes of investments:

1. U.S. Treasury Bills and Notes and all other investments backed by the Full Faith and Credit of the U.S. Government.
2. Certificates of Deposit, fully collateralized, issued by FDIC Depository banks and savings institutions in Lake County.
3. Repurchase agreements, fully collateralized, purchased through FDIC local banks or State of Ohio registered brokers operating through a third party trustee.

Ohio law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the Park District places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amount equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation, or other legally constituted authority of any other state or any instrumentality of such county, municipal corporation, or other authority. The Governmental Accounting Standards Board has established the following risk categories for deposits and investments.

Deposits:

- | | |
|-------------|--|
| Category 1. | Insured or collateralized with securities held by the Park District or by its agent in the Park District's name. |
| Category 2. | Collateralized with securities held by the pledging financial institution's trust department or agent in the Park District's name. |

Category 3. Uncollateralized.

Investments:

- Category 1. Investments that are insured or registered or for which the securities are held by the Park District or its agent in the Park District's name.
- Category 2. Uninsured and unregistered investments for which the securities are held by the counterparties trust department or agent in the Park District's name.
- Category 3. Uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the Park District's name.

A. Deposits. At year-end, the carrying amount of the Park District's deposits was \$4,637,772. The bank balance was \$4,897,436. Federal depository insurance covered \$472,436 of the bank balance. Remaining deposits of \$4,425,000 were classified as Category 3, uncollateralized under the guidelines of GASB Statement No. 3. However, as noted, all Park District depositories must pledge collateral for amounts exceeding FDIC coverage.

B. Investments. The Park District's investments at December 31, 2000 follow.

	Category 1	Category 2	Category 3	Carrying Amount	Fair Value
STAROHIO	\$--	\$--	\$--	\$730,000	\$730,000
Federal National Mortgage Assn.	--	--	865,470	865,470	865,470
Total Investments	\$--	\$--	\$865,470	\$1,595,470	\$1,595,470

The Park District's investments in STAROHIO are not categorized because they are not evidenced by securities that exist in physical or book entry form. Investments in STAROHIO are valued at STAROHIO'S share price, which is the price the investment could be sold for on December 31, 2000.

NOTE 5. PENSIONS

A. GASB Statement No. 27 "Accounting for Pensions by State and Local Governmental Employers" established standards for the measurement, recognition, and display of pension expense and related liabilities, assets and note disclosure in the financial reports of state and local government employers.

Lake Metroparks contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing, multiple-employer defined benefit plan. The plan provides for retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by State statute per the Ohio Revised Code. The Retirement Board instituted a temporary employer contribution rate rollback for calendar year 2000. The rate rollback was 20% for state and local government divisions and 6% for law enforcement divisions. The 2000 employer contribution rate for state employers was 10.65% of covered payroll. For local government employer units, the rate was 10.84% of covered payroll. For law enforcement, the employer rate was 15.70% of covered payroll. Required employer contributions are equal to 100% of the dollar amount billed to each employer and must be extracted from the employer's records. PERS issues a stand-alone financial report which is available upon written request addressed to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085.

B. Classification of Employees. Two classes of the Park District employees exist: one is law enforcement employees, the other is regular employees. Both classes of employees are members of PERS. However,

each classification of employees is charged a different employee and employer rate by PERS. The regular employees contribute 8.5% of their salaries to the plan, and the Park District contributes 13.55% prior to the rollback, of which 4.3% was applied towards the health care plan for retirees. The law enforcement employees contribute 9.0% of their salaries to the plan, and the Park District contributes 16.70% prior to the rollback, of which 4.3% was applied towards the health care plan for law enforcement retirees. The contributions to PERS for regular employees for the years ending December 31, 2000, 1999, and 1998 were \$587,757, \$717,410, and \$729,841 respectively, which represented 100% of contributions due. The contributions to PERS for law enforcement employees for the years ending December 31, 2000, 1999, and 1998 were \$74,879, \$72,874, and \$70,112 respectively, which represented 100% of contributions due.

- C. Other Post-employment Benefits.** The Public Employees Retirement System of Ohio provides post retirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority for employer contributions. The employer contribution rate was rolled back for the year 2000. For state employers the rate was 10.65% of covered payroll; 4.30% was the portion that was used to fund health care for the year. For local government employer units the rate was 10.84% of covered payroll; 4.30% was the portion that was used to fund health care for the year. The law enforcement employer rate was 15.70% and 4.30% was used to fund health care for the year.

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to PERS.

Summary of Assumptions:

Actuarial Review. The assumptions and calculations below were based on the Systems latest Actuarial Review performed as of December 31, 1999.

Funding Method. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability.

Assets Valuation Method. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets.

Investment Return. The investment assumption rate for 1999 was 7.75%

Active Employee Total Payroll. An annual increase of 4.75% compounded annually is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.75% base increase, were assumed to range from 0.54% to 5.1%.

Health Care. Health care costs were assumed to increase 4.75% annually.

OPEBs are advance-funded on an actuarially determined basis. The following disclosures are required:

- The number of active contributing participants was 401,339.

- The rates stated in paragraph one are the actuarially determined contribution requirements for PERS.
- \$10,805.5 million represents the actuarial value of the Retirement System's net assets available for OPEB at December 31, 1999.
- The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$12,473.6 million and \$1,668.1 million, respectively.

The Retirement Board initiated significant policy changes during 2000.

The Retirement Board enacted a temporary employer contribution rate rollback for calendar year 2000. The decision to rollback rates was based on the December 31, 1998 actuarial study, which indicated that actuarial assets exceeded actuarial liabilities. The temporary rate rollback was 20% for both state and local government divisions and 6% for law enforcement divisions. The Board reallocated employer contributions from 4.20% to 4.30% at the beginning of the year to improve health care financing. The proportion of contributions dedicated to funding OPEB increased during the year for those reasons.

OPEB are financed through employer contributions and investment earnings there on. The contributions allocated to retiree health and Medicare, along with investment income on allocated assets and periodic adjustments in health care provisions are expected to be sufficient to sustain the program indefinitely. The Park District's actual contributions for 2000, which were used to fund postemployment benefits, were \$253,672.

NOTE 6. CAPITAL ASSETS

A. Capital Assets – Governmental Activities. Changes in capital assets during the year ended December 31, 2000 follow.

Class	Balance December 31, 1999	Additions	Deletions	Balance December 31, 2000	Less Accumulated Depreciation	Net Book Value
Land	\$6,724,469	\$834,645	\$--	\$7,559,114	\$--	\$7,559,114
Buildings	6,370,921	724,163	--	7,095,084	1,257,679	5,837,405
Machinery/Equipment	2,220,015	183,940	12,562	2,391,393	1,120,260	1,271,133
Vehicles	1,874,763	269,250	184,879	1,959,134	715,804	1,243,330
Livestock	62,122	8,000	--	70,122	--	70,122
Furniture/Fixtures	589,394	18,355	--	607,749	268,885	338,864
Construction in Progress	191,421	74,265	118,935	146,751	--	146,751
Leasehold Improvements	1,179,253	27,240	--	1,206,493	152,779	1,053,714
Infrastructure	4,646,997	100,593	--	4,747,590	1,012,467	3,735,123
Total Capital Assets	\$23,859,355	\$2,240,451	\$316,376	\$25,783,430	\$4,527,874	\$21,255,556

B. Capital Assets – Business-type Activities. Changes in Golf Fund capital assets during the year ended December 31, 2000 follow.

Class	Balance December 31, 1999	Additions	Deletions	Balance December 31, 2000	Less Accumulated Depreciation	Net Book Value
Land	\$2,687,381	\$19,800	\$--	\$2,707,181	\$--	\$2,707,181
Buildings	1,316,573	1,014,328	--	2,330,901	322,039	2,008,862
Machinery/Equipment	550,933	94,693	--	645,626	246,114	399,512
Vehicles	210,067	15,524	--	225,591	172,002	53,589
Furniture/Fixtures	103,998	6,005	--	110,003	71,152	38,851
Construction in Progress	214,800	9,793	214,800	9,793	--	9,793
Land Improvement	1,717,299	229,744	--	1,947,043	435,025	1,512,018
Total Capital Assets	\$6,801,051	\$1,389,887	\$214,800	\$7,976,138	\$1,246,332	\$6,729,806

NOTE 7. LONG-TERM DEBT OBLIGATIONS

A. 1997 General Obligation Bond. On March 19, 1997 Lake Metroparks issued a five-year \$5,000,000 general serial obligation bond. The \$5,000,000 was deposited in the Capital Improvement Fund for various land purchases and capital improvement. The debt service is to be paid from the Debt Service Fund. Listed below is the debt schedule.

Year	Interest	Principal	Interest Rate
2001	\$96,600	\$1,000,000	4.83%
2002	48,300	1,000,000	4.83%

B. 1999 General Obligation Bond. On June 4, 1999 Lake Metroparks issued a five-year \$300,000 general serial obligation bond. The \$300,000 was deposited in the Capital Improvement Fund for various land purchases and capital improvement. The debt service is to be repaid from the Debt Service Fund. Listed below is the debt schedule.

Year	Interest	Principal	Interest Rate
2001	\$11,304	\$60,000	4.71%
2002	8,478	60,000	4.71%
2003	5,652	60,000	4.71%
2004	2,826	60,000	4.71%

C. 2000 General Obligation Bond. On June 15, 2000 Lake Metroparks issued a four-year \$1,900,000 term general obligation bond. The \$1,900,000 was deposited in the Capital Improvement Fund for land purchases. The debt service is to be repaid from the Debt Service Fund. Listed below is the debt schedule.

Year	Interest	Principal	Interest Rate
2001	\$102,220	\$--	5.38%
2002	102,220	--	5.38%
2003	102,220	--	5.38%
2004	43,669	1,900,000	5.38%

D. Changes in Long-term Liabilities. During the year ended December 31, 2000 the following changes occurred in liabilities reported in long-term liabilities governmental activities.

Long-Term Debt Obligations	December 31, 1999	Additions	Reductions	December 31, 2000
Compensated Absences	\$743,215	\$378,541	\$288,383	\$833,373
General Obligation Bond 1997	3,000,000	--	1,000,000	2,000,000
General Obligation Bond 1999	300,000	--	60,000	240,000
General Obligation Bond 2000	--	1,900,000	--	1,900,000
Total	\$4,043,215	\$2,278,541	\$1,348,383	\$4,973,373

NOTE 8. RESERVED FOR CONTRACTS

In 2000 contracts for the design of a new wildlife rehabilitation center were let as well as a district-wide telephone system. The replacement cost for district buildings (insurance) was also undertaken.

Reserved for Contracts as of December 31, 2000 was \$171,909 in the Capital Improvement Fund, \$160,435 in the Improvement Fund, and \$46,879 in the General Fund as detailed below:

Capital Improvement Fund:

ISTEA Consultant	\$25,000
ISTEA Land Match	119,177
Aggregate	15,232
Chagrin River Park Design	<u>12,500</u>
	<u>\$171,909</u>

Improvement Fund:

Office Equipment	\$2,119
Computers	2,641
Office Equipment Study	4,000
Wetland Acquisition	81,500
Building Design	12,300
Prefabricated Structure	6,400
Aggregate	<u>51,475</u>
	<u>\$160,435</u>

General Fund:

Management Consultant	\$9,000
Janitorial	751
Building Appraisals	9,500
Computer Support	2,114
Publishing Consultant	1,500
Printing Seasonal Brochure	16,600
Marketing Consultant	3,888
Security Contract	2,261
Program Presenter	<u>1,265</u>
	<u>\$46,879</u>

NOTE 9. CONSTRUCTION IN PROGRESS

Construction in Progress as of December 31, 2000 was \$156,544 as detailed below:

Governmental Activities:

Calf-A Engineering at Farmpark	\$3,000
Electrical Upgrade Study at Chapin/ Penitentiary Glen	28,502
Maintenance Building at Penitentiary Glen	49,000
Rehab Center Upgrade at Penitentiary Glen	30,000
Halle Restoration Design at Penitentiary Glen	8,665
Water at Chapin Forest	9,550
Master Plan at Chagrin River Park	<u>18,034</u>
Total Governmental Activities	<u>\$146,751</u>

Business-type Activities:

Half-way House Remodeling	<u>\$9,793</u>
Total Business-type Activities	<u>\$9,793</u>

NOTE 10. 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 2000 was \$7,008. As of December 31, 2000 the Goodwill balance was \$156,520.

The amortization schedule is shown below:

Year	Amount Amortized	Balance of Goodwill
2001	\$7,008	\$149,512
2002	7,008	142,504
2003	7,008	135,496
2004	7,008	128,488
2005-2023	128,488	--

NOTE 11. TRANSFERS

Transfers in and out at the fund level do not agree. \$961,149 is reported as a transfer in the proprietary funds. The \$961,149 represents capital expenditures purchased by governmental funds, therefore treated as capital outlay in the *Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds*.

NOTE 12. 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 2000 the Park District contracted with several companies for various types of insurance as follows:

Carrier	Coverage	Deductible
CNA	Boiler-Machinery	\$1,000
CNA	Liquor Liability	None
CNA	Ranger Liability	\$2,500
CNA	Public Officials Liability	\$5,000
Mutual of Omaha	Volunteer Insurance	None
CNA	General Liability Pkg. Policy	None
CNA	General Liability Umbrella	None
CNA	Automobile	\$250/\$1000

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 and dental 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 2000 were \$440 for family coverage and \$140 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 \$40,000 per individual and total aggregate excess of 125% of expected claims.

The claims liability of \$33,543 in the fund at December 31, 2000 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 does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount in 1999 and 2000 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
1999	\$23,232	\$596,387	\$582,903	\$36,716
2000	\$36,716	\$458,677	\$461,850	\$33,543

NOTE 13. PRIOR YEAR RESTATEMENTS

In 2000 the Park District implemented GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions", GASB Statement No. 36 "Recipient Reporting for Certain Shared Nonexchange Revenues", and GASB Statement No. 34 "Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments". Statement No. 34 established new financial reporting requirements for all state and local governments and consisting of the following:

- Management's Discussion and Analysis
- Basic Financial Statements:
 - Government-wide financial statements, prepared using the economic resources measurement focus and the accrual basis of accounting
 - Fund financial statements, consisting of a series of statements that focus on a government's major governmental funds and enterprise funds
- Notes to the Financial Statements
- Required Supplementary Information, which requires budgetary comparison schedules to be presented

Additionally, this new statement narrowed the definition for the fiduciary fund types, required the elimination of the effects of internal service activities and required the recording of infrastructure assets.

The Park District also implemented GASB Interpretation 6, which changed the amount of liability recognized in the governmental funds using the modified accrual basis of accounting.

The impact of these restatements on the governmental funds is as follows:

	General Fund	Improvement Fund	Capital Improvement Fund	Debt Service Fund	Other Governmental/ Drug Enforcement Fund	Total
Fund Balance 12/31/99	\$1,465,101	\$1,106,538	\$2,972,796	\$187	\$5,862	\$5,550,484
Compensated Absences	15,260					15,260
Adjusted Fund Balance	<u>\$1,480,361</u>	<u>\$1,106,538</u>	<u>\$2,972,796</u>	<u>\$187</u>	<u>\$5,862</u>	<u>\$5,565,744</u>
Long-term Liabilities						(4,058,475)
Internal Service Effects						284,712
Capital Assets						20,092,230
Accrued Interest						(20,318)
Governmental Activities						
Net Assets 12/31/99						<u>\$21,863,893</u>

NOTE 14. LITIGATION

The Park District is the plaintiff in a lawsuit. The Park District management is of the opinion that the ultimate outcome of this litigation will not result in a material effect on the Park District's financial position.

NOTE 15. SUBSEQUENT EVENTS

On April 2, 2001 Lake Metroparks purchased approximately 150 acres of land for a future environmental learning center at the cost of \$2,100,000.

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REQUIRED SUPPLEMENTARY
INFORMATION

Lake Metroparks
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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property Tax	\$7,300,000	\$7,248,890	\$7,415,697	\$166,807
Intergovernmental	1,101,000	1,101,000	1,114,656	13,656
Fees and Admissions	1,115,800	1,115,800	1,060,141	(55,659)
Merchandise Sales	452,212	452,212	416,463	(35,749)
Interest	135,000	135,000	194,128	59,128
Fines and Forfeitures	6,500	6,500	13,900	7,400
Contribution	65,700	65,700	88,516	22,816
Miscellaneous	66,050	66,050	68,091	2,041
<i>Total Revenues</i>	<u>10,242,262</u>	<u>10,191,152</u>	<u>10,371,592</u>	<u>180,440</u>
Expenditures				
Salaries	5,533,438	5,526,938	5,309,671	217,267
PERS	759,416	731,816	585,355	146,461
Medicare	77,956	77,956	71,057	6,899
Workers' Compensation	33,749	33,749	32,328	1,421
Unemployment Compensation	1,650	8,450	7,774	676
Medical Insurance	534,771	535,371	516,692	18,679
Professional Memberships	24,128	27,128	23,404	3,724
Training and Education	22,904	22,704	8,087	14,617
Travel	78,320	77,820	65,828	11,992
Mileage	10,740	12,640	9,080	3,560
Supplies	989,556	977,656	914,334	63,322
Contract Services	1,593,752	1,774,452	1,519,982	254,470
Contract Repairs	114,760	122,560	111,772	10,788
Advertising	124,470	126,270	119,277	6,993
Rentals	39,710	40,510	34,248	6,262
Insurance	90,000	90,000	77,221	12,779
Materials	110,700	115,000	99,445	15,555
Capital Equipment	76,475	80,475	66,858	13,617
Land Acquisition	7,500	7,500	2,908	4,592
<i>Total Expenditures</i>	<u>10,223,995</u>	<u>10,388,995</u>	<u>9,575,321</u>	<u>813,674</u>

Lake Metroparks
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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	18,267	(197,843)	796,271	994,114
Other Financing Sources (Uses)				
Transfers Out	(1,000,000)	(835,000)	--	835,000
<i>Total Other Financing Sources (Uses)</i>	(1,000,000)	(835,000)	--	835,000
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other(Uses)</i>	(981,733)	(1,032,843)	796,271	1,829,114
<i>Fund Balance Budget Basis - Beginning of the Year</i>	1,177,412	1,177,412	1,177,412	--
Prior Year Encumbrances	96,908	96,908	96,908	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$292,587</u>	<u>\$241,477</u>	<u>\$2,070,591</u>	<u>\$1,829,114</u>

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OTHER BUDGETARY SCHEDULES

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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property Tax	\$7,300,000	\$7,248,890	\$7,415,697	\$166,807
Intergovernmental	1,101,000	1,101,000	1,114,656	13,656
Fees and Admissions	1,115,800	1,115,800	1,060,141	(55,659)
Merchandise Sales	452,212	452,212	416,463	(35,749)
Interest	135,000	135,000	194,128	59,128
Fines and Forfeitures	6,500	6,500	13,900	7,400
Contribution	65,700	65,700	88,516	22,816
Miscellaneous	66,050	66,050	68,091	2,041
<i>Total Revenues</i>	<u>10,242,262</u>	<u>10,191,152</u>	<u>10,371,592</u>	<u>180,440</u>
Expenditures				
Executive Division				
Salaries	154,998	154,998	144,371	10,627
PERS	21,002	21,002	13,850	7,152
Medicare	2,247	2,247	1,836	411
Workers' Compensation	1,044	1,044	1,021	23
Medical Insurance	15,576	15,576	12,540	3,036
Professional Memberships	5,000	8,000	7,959	41
Training and Education	400	400	--	400
Travel	7,850	7,850	7,664	186
Mileage	500	500	205	295
Supplies	7,000	7,000	3,580	3,420
Contract Services	94,350	256,850	211,086	45,764
Contract Repairs	1,500	1,000	--	1,000
Advertising	1,950	1,950	1,205	745
Rentals	500	500	--	500
Office Equipment	1,000	1,000	480	520
<i>Total Executive Division</i>	<u>314,917</u>	<u>479,917</u>	<u>405,797</u>	<u>74,120</u>

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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services Division				
Salaries	913,160	913,160	897,368	15,792
PERS	124,205	111,205	95,119	16,086
Medicare	13,295	13,295	11,301	1,994
Workers' Compensation	5,475	5,475	5,353	122
Unemployment Compensation	1,500	1,500	1,263	237
Medical Insurance	106,761	106,761	104,172	2,589
Professional Memberships	700	700	--	700
Training and Education	2,800	2,800	780	2,020
Travel	2,075	2,075	726	1,349
Mileage	1,400	1,400	667	733
Supplies	238,825	238,825	234,152	4,673
Contract Services	125,420	125,420	116,121	9,299
Contract Repairs	65,400	70,400	69,380	1,020
Rentals	16,300	16,300	15,171	1,129
Materials	44,700	48,700	48,427	273
Capital Equipment	4,750	8,750	7,974	776
Total Support Services Division	1,666,766	1,666,766	1,607,974	58,792
Finance Division				
Salaries	603,585	603,585	581,591	21,994
PERS	81,892	81,892	62,902	18,990
Medicare	8,770	8,770	8,433	337
Workers' Compensation	3,491	3,491	3,394	97
Medical Insurance	64,372	64,372	64,254	118
Professional Memberships	3,769	3,769	3,730	39
Training and Education	4,250	4,250	2,986	1,264
Travel	24,295	24,295	23,076	1,219
Mileage	1,990	1,990	1,074	916
Supplies	41,095	41,095	38,856	2,239
Contract Services	497,550	494,750	357,088	137,662
Contract Repairs	2,600	2,900	2,810	90
Advertising	12,600	15,100	14,804	296
Rentals	200	200	75	125
Insurance	90,000	90,000	77,221	12,779
Materials	200	200	--	200
Capital Equipment	8,100	8,100	4,650	3,450
Land Acquisition	7,500	7,500	2,908	4,592
Total Finance Division	1,456,259	1,456,259	1,249,852	206,407

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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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Marketing Division				
Salaries	341,668	341,668	313,901	27,767
PERS	46,300	46,300	33,852	12,448
Medicare	4,958	4,958	4,549	409
Workers' Compensation	2,035	2,035	1,988	47
Medical Insurance	37,584	37,584	33,927	3,657
Professional Memberships	5,525	5,525	4,879	646
Training and Education	1,850	1,850	225	1,625
Travel	9,380	8,880	6,471	2,409
Mileage	3,050	4,750	4,440	310
Supplies	22,952	22,552	16,105	6,447
Contract Services	276,320	275,120	249,355	25,765
Advertising	31,100	31,100	29,591	1,509
Rental	500	900	469	431
Capital Equipment	100	100	--	100
Total Marketing Division	783,322	783,322	699,752	83,570
Resource, Interpretation, and Protection Division				
Salaries	1,946,795	1,946,795	1,900,784	46,011
PERS	272,710	259,310	225,160	34,150
Medicare	25,833	25,833	24,802	1,031
Workers' Compensation	11,859	11,859	10,944	915
Unemployment Compensation	--	300	279	21
Medical Insurance	163,978	164,578	164,569	9
Professional Memberships	7,735	7,735	5,946	1,789
Training and Education	12,179	12,179	3,687	8,492
Travel	26,685	26,685	22,461	4,224
Mileage	2,400	2,400	2,175	225
Supplies	186,194	189,694	187,772	1,922
Contract Services	258,230	265,230	256,171	9,059
Contract Repairs	29,300	29,300	22,636	6,664
Advertising	20,320	22,320	22,128	192
Rentals	6,800	6,800	4,871	1,929
Materials	52,400	52,400	40,571	11,829
Capital Equipment	22,650	22,650	21,529	1,121
Total Resource, Interpretation, and Protection Division	3,046,068	3,046,068	2,916,485	129,583

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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Recreation Division				
Salaries	450,154	450,154	406,546	43,608
PERS	61,130	59,930	42,285	17,645
Medicare	6,568	6,568	4,690	1,878
Workers' Compensation	2,831	2,831	2,767	64
Medical Insurance	34,440	34,440	31,165	3,275
Professional Memberships	739	739	240	499
Training and Education	200	200	--	200
Travel	3,890	3,890	1,930	1,960
Mileage	1,100	1,100	51	1,049
Supplies	155,992	154,992	128,882	26,110
Contract Services	88,268	89,468	86,776	2,692
Contract Repairs	1,710	1,710	713	997
Advertising	1,000	1,300	1,202	98
Rentals	4,480	4,180	2,276	1,904
Materials	--	1,000	956	44
Capital Equipment	10,900	10,900	5,393	5,507
Total Recreation Division	823,402	823,402	715,872	107,530
Farmpark Division				
Salaries	1,123,077	1,116,577	1,065,110	51,467
PERS	152,177	152,177	112,187	39,990
Medicare	16,285	16,285	15,444	841
Workers' Compensation	7,014	7,014	6,861	153
Unemployment Compensation	150	6,650	6,232	418
Medical Insurance	112,060	112,060	106,064	5,996
Professional Memberships	660	660	650	10
Training and Education	1,225	1,025	411	614
Travel	4,145	4,145	3,500	645
Mileage	300	500	468	32
Supplies	337,498	323,498	304,988	18,510
Contract Services	253,615	267,615	243,384	24,231
Contract Repairs	14,250	17,250	16,233	1,017
Advertising	57,500	54,500	50,347	4,153
Rentals	10,930	11,630	11,386	244
Materials	13,400	12,700	9,492	3,208
Capital Equipment	28,975	28,975	26,832	2,143
Total Farmpark Division	2,133,261	2,133,261	1,979,589	153,672

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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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
<i>Total General Fund Expenditures</i>	10,223,995	10,388,995	9,575,321	813,674
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	18,267	(197,843)	796,271	994,114
Other Financing Sources (Uses)				
Transfers Out	(1,000,000)	(835,000)	--	835,000
<i>Total Other Financing Sources (Uses)</i>	(1,000,000)	(835,000)	--	835,000
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(981,733)	(1,032,843)	796,271	1,829,114
<i>Fund Balance Budget Basis - Beginning of the Year</i>	1,177,412	1,177,412	1,177,412	--
Prior Year Encumbrances	96,908	96,908	96,908	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$292,587</u>	<u>\$241,477</u>	<u>\$2,070,591</u>	<u>\$1,829,114</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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Interest	\$50,000	\$150,000	\$163,423	\$13,423
<i>Total Revenues</i>	<u>50,000</u>	<u>150,000</u>	<u>163,423</u>	<u>13,423</u>
Expenditures				
Construction	753,012	744,512	109,042	635,470
Contract Services	--	8,500	8,500	--
Land Acquisition	624,180	624,180	621,510	2,670
<i>Total Expenditures</i>	<u>1,377,192</u>	<u>1,377,192</u>	<u>739,052</u>	<u>638,140</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(1,327,192)	(1,227,192)	(575,629)	651,563
Other Financing Sources (Uses)				
Sale of Bonds	--	1,900,000	1,900,000	--
<i>Total Other Financing Sources (Uses)</i>	<u>--</u>	<u>1,900,000</u>	<u>1,900,000</u>	<u>--</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(1,327,192)	672,808	1,324,371	651,563
<i>Fund Balance Budget Basis - Beginning of the Year</i>	1,327,192	1,327,192	1,327,192	--
Prior Year Encumbrances	<u>2,745</u>	<u>2,745</u>	<u>2,745</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u><u>\$2,745</u></u>	<u><u>\$2,002,745</u></u>	<u><u>\$2,654,308</u></u>	<u><u>\$651,563</u></u>

Lake Metroparks
Detailed Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance
Budget and Actual (Non-GAAP) Budgetary Basis
Improvement Fund
For the Year Ended December 31, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental	\$78,600	\$78,600	\$36,663	(\$41,937)
Fees and Admission	--	--	7,228	7,228
Interest	15,000	15,000	47,967	32,967
Contributions	311,000	311,000	48,487	(262,513)
<i>Total Revenues</i>	<u>404,600</u>	<u>404,600</u>	<u>140,345</u>	<u>(264,255)</u>
Expenditures				
Construction	316,200	316,200	161,503	154,697
Contract Services	16,300	32,300	30,026	2,274
Materials	195,000	195,000	183,591	11,409
Capital Equipment	772,400	766,400	578,515	187,885
Land Acquisition	704,406	694,406	176,308	518,098
<i>Total Expenditures</i>	<u>2,004,306</u>	<u>2,004,306</u>	<u>1,129,943</u>	<u>874,363</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(1,599,706)	(1,599,706)	(989,598)	610,108
Other Financing Sources (Uses)				
Transfers In	1,000,000	1,000,000	--	(1,000,000)
<i>Total Other Financing Sources (Uses)</i>	<u>1,000,000</u>	<u>1,000,000</u>	<u>--</u>	<u>(1,000,000)</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	(599,706)	(599,706)	(989,598)	(389,892)
<i>Fund Balance Budget Basis - Beginning of the Year</i>	897,295	897,295	897,295	--
Prior Year Encumbrances	5,779	5,779	5,779	--
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$303,368</u>	<u>\$303,368</u>	<u>(\$86,524)</u>	<u>(\$389,892)</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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property Tax	\$1,218,913	\$1,270,023	\$1,270,023	\$-
<i>Total Revenues</i>	<u>1,218,913</u>	<u>1,270,023</u>	<u>1,270,023</u>	<u>--</u>
Expenditures				
Principal	1,060,000	1,060,000	1,060,000	--
Interest	158,913	210,023	208,035	1,988
<i>Total Expenditures</i>	<u>1,218,913</u>	<u>1,270,023</u>	<u>1,268,035</u>	<u>1,988</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	--	--	1,988	1,988
<i>Fund Balance Budget Basis - Beginning of the Year</i>	<u>187</u>	<u>187</u>	<u>187</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u><u>\$187</u></u>	<u><u>\$187</u></u>	<u><u>\$2,175</u></u>	<u><u>\$1,988</u></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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Interest	\$200	\$200	\$278	\$78
Fines and Forfeitures	3,300	3,300	3,232	(68)
Miscellaneous	--		507	507
<i>Total Revenues</i>	<u>3,500</u>	<u>3,500</u>	<u>4,017</u>	<u>517</u>
Expenditures				
Supplies	1,000	145	132	13
Capital Outlay	7,000	8,655	8,654	1
<i>Total Expenditures</i>	<u>8,000</u>	<u>8,800</u>	<u>8,786</u>	<u>14</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	(4,500)	(5,300)	(4,769)	531
<i>Fund Balance Budget Basis - Beginning of the Year</i>	5,823	5,823	5,823	--
Prior Year Encumbrances	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<i>Fund Balance Budget Basis - End of the Year</i>	<u>\$1,323</u>	<u>\$523</u>	<u>\$1,054</u>	<u>\$531</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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Fees and Admissions	\$1,287,950	\$1,287,950	\$1,248,303	(\$39,647)
Merchandise Sales	292,650	292,650	262,779	(29,871)
Interest	50	50	21,106	21,056
Donations	200	200	--	(200)
Contributions	5,400	5,400	1,500	(3,900)
Miscellaneous Revenue	850	850	13,759	12,909
<i>Total Revenues</i>	<u>1,587,100</u>	<u>1,587,100</u>	<u>1,547,447</u>	<u>(39,653)</u>
Expenses				
Salaries	604,070	603,370	586,181	17,189
PERS	79,766	65,766	58,788	6,978
Medicare	8,559	8,559	8,088	471
Workers' Compensation	3,830	3,830	3,744	86
Unemployment Compensation	1,900	2,600	2,445	155
Medical Insurance	41,504	41,504	38,814	2,690
Professional Memberships	2,450	2,450	1,917	533
Training and Education	400	400	--	400
Travel	2,375	2,875	2,816	59
Mileage	300	600	416	184
Supplies	343,900	305,600	300,858	4,742
Contract Services	99,350	164,350	152,526	11,824
Contract Repairs	43,470	33,470	28,851	4,619
Advertising	6,100	6,100	2,434	3,666
Rentals	126,700	126,700	123,712	2,988
Insurance	16,800	17,800	17,735	65
Materials	13,450	8,950	8,663	287
Construction	157,280	231,280	229,927	1,353
Capital Equipment	63,050	137,550	136,689	861
Land Acquisition	4,100	4,100	2,003	2,097
<i>Total Expenses</i>	<u>1,619,354</u>	<u>1,767,854</u>	<u>1,706,607</u>	<u>61,247</u>
<i>Excess (Deficiency) of Revenues Over Expenses</i>	(32,254)	(180,754)	(159,160)	21,594
<i>Fund Equity Budget Basis - Beginning of the Year</i>	234,785	234,785	234,785	--
Prior Year Encumbrances	<u>13,812</u>	<u>13,812</u>	<u>13,812</u>	<u>--</u>
<i>Fund Equity Budget Basis - End of the Year</i>	<u><u>\$216,343</u></u>	<u><u>\$67,843</u></u>	<u><u>\$89,437</u></u>	<u><u>\$21,594</u></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, 2000

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Fees and Admissions	\$593,400	\$593,400	\$571,560	(\$21,840)
Interest	15,600	15,600	15,206	(394)
<i>Total Revenues</i>	<u>609,000</u>	<u>609,000</u>	<u>586,766</u>	<u>(22,234)</u>
Expenses				
Contract Services	709,000	709,000	634,050	74,950
<i>Total Expenses</i>	<u>709,000</u>	<u>709,000</u>	<u>634,050</u>	<u>74,950</u>
<i>Excess (Deficiency) of Revenues</i>				
<i>Over Expenses</i>	(100,000)	(100,000)	(47,284)	52,716
<i>Fund Equity Budget Basis -</i>				
<i>Beginning of the Year</i>	<u>319,906</u>	<u>319,906</u>	<u>319,906</u>	<u>--</u>
<i>Fund Equity Budget Basis -</i>				
<i>End of the Year</i>	<u><u>\$219,906</u></u>	<u><u>\$219,906</u></u>	<u><u>\$272,622</u></u>	<u><u>\$52,716</u></u>

Statistical Section



Government-wide Expenses by Function Lake Metroparks, Ohio

LAST ONE FISCAL YEAR

Fiscal Year	General Government	Interest on Long-term Debt	Golf	Total
2000	\$10,695,048	\$206,842	\$1,615,826	\$12,517,716

Government-wide Revenues Lake Metroparks, Ohio

LAST ONE FISCAL YEAR

Fiscal Year	Program Revenues			General Revenues				
	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Property Taxes	Local Government	Unrestricted Investment Earnings	Miscellaneous	Total
2000	\$3,010,301	\$83,636	\$44,582	\$8,685,720	\$1,151,423	\$418,024	\$198,796	\$13,592,482

General Fund Revenues by Source and Expenditures by Function Lake Metroparks, Ohio

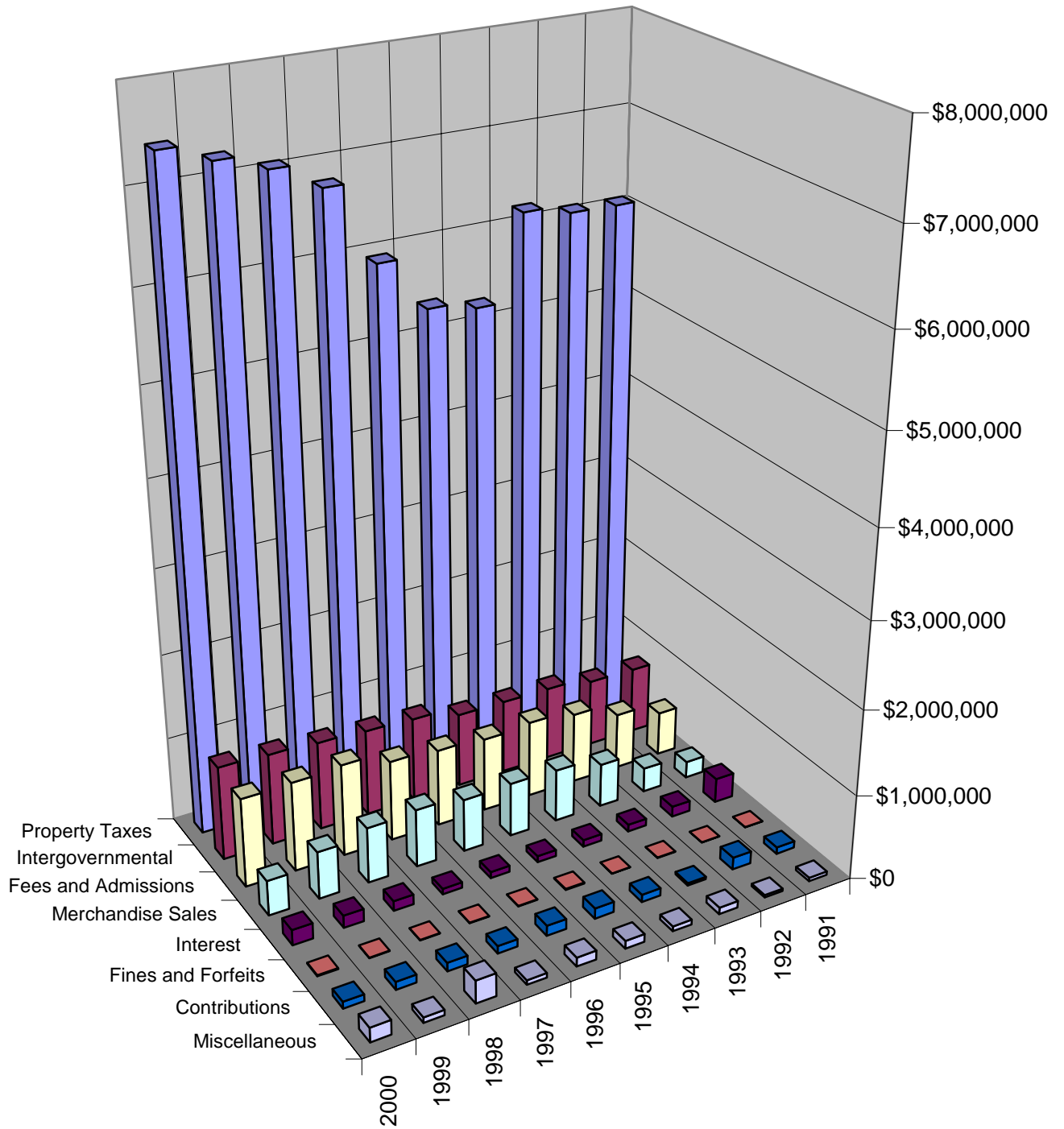
LAST TEN YEARS

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Revenue										
Property Taxes(1)	\$6,062,637	\$6,073,174	\$6,174,467	\$5,247,367	\$5,345,104	\$5,928,207	\$6,789,208	\$7,059,926	\$7,229,557	\$7,415,697
Intergovernmental	797,718	803,198	876,643	879,736	885,433	999,150	1,025,013	1,053,832	1,088,784	1,114,761
Fees and Admissions	523,305	668,540	843,445	913,450	878,951	915,112	956,862	1,093,453	1,064,621	1,055,285
Merchandise Sales	196,423	290,596	517,239	624,199	641,028	624,764	688,265	658,178	561,120	413,561
Interest	288,991	122,020	82,155	80,060	72,557	72,098	67,200	118,383	146,961	180,578
Fines and Forfeits	3,252	3,238	4,220	5,044	10,990	6,382	6,215	6,495	6,141	13,900
Contributions	79,748	145,365	29,024	87,081	123,729	121,306	87,719	101,495	93,270	79,731
Miscellaneous	42,529	28,093	78,930	58,371	91,565	105,110	53,674	268,983	62,294	170,141
Total Revenues	\$7,994,603	\$8,134,224	\$8,606,123	\$7,895,308	\$8,049,357	\$8,772,129	\$9,674,156	\$10,360,745	\$10,252,748	\$10,443,654
Expenditures										
Current										
Parks & Recreation	\$7,135,337	\$7,277,530	\$8,106,942	\$8,411,139	\$8,346,150	\$8,190,439	\$8,682,775	\$9,297,296	\$9,220,762	\$9,427,868
Capital Outlay	1,008,730	848,681	201,051	59,903	34,569	11,150	8,663	42,278	34,555	58,726
Total Expenditures	\$8,144,067	\$8,126,211	\$8,307,993	\$8,471,042	\$8,380,719	\$8,201,589	\$8,691,438	\$9,339,574	\$9,255,317	\$9,486,594

(1) Beginning in 1991, property tax sufficient to service debt was applied directly to the Debt Service Fund.

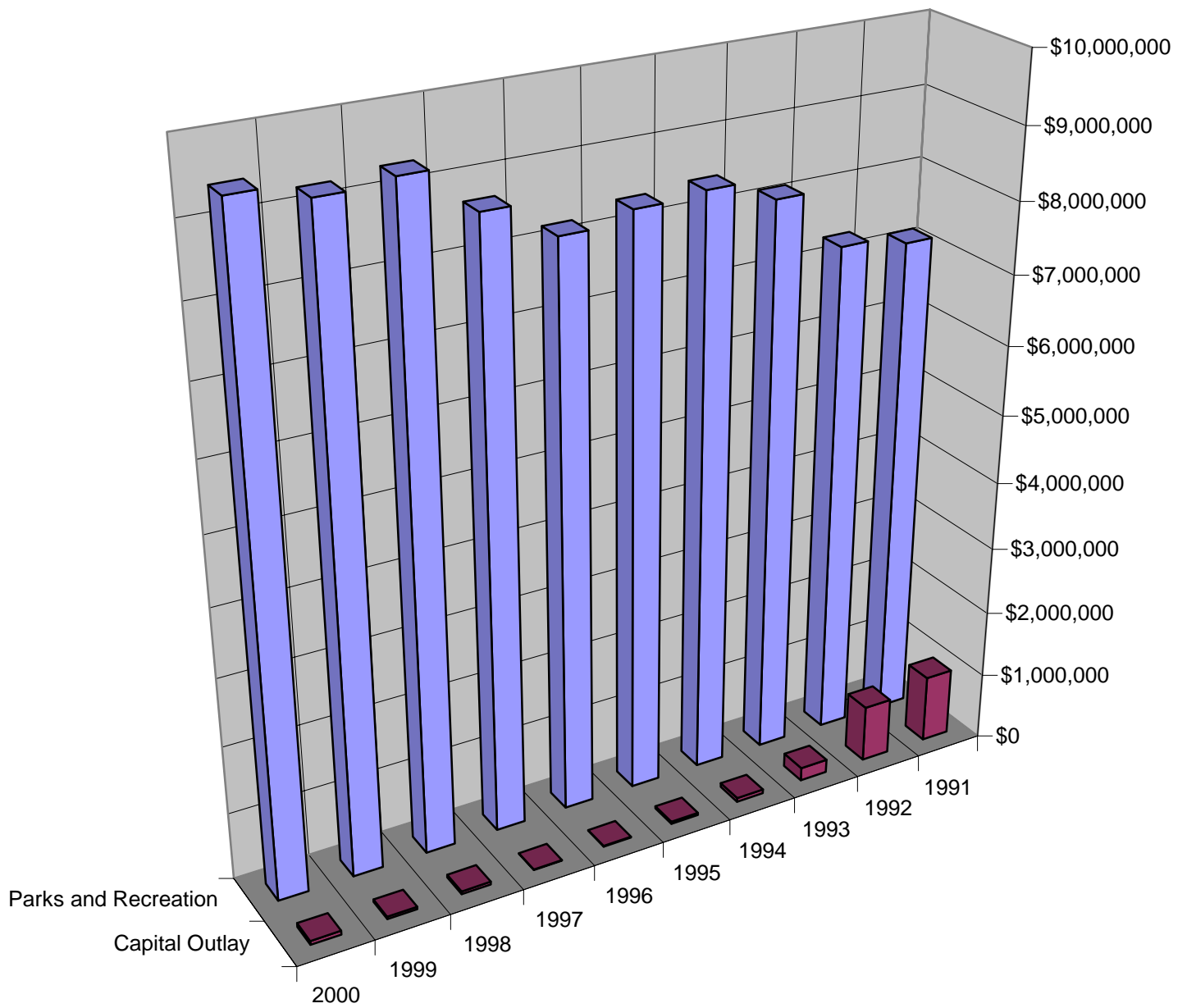
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General Fund Revenues by Source Lake Metroparks, Ohio



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General Fund Expenditures by Function Lake Metroparks, Ohio



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

LAST TEN FISCAL YEARS

Tax Year	Fiscal Year	Current Tax Levy	Current Tax Collection	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
1990-1991	1991	\$7,028,333	\$6,870,317	97.8%	\$202,251	\$7,072,568
1991-1992	1992	6,957,535	6,794,004	97.6%	182,542	7,140,077
1992-1993	1993	7,330,680	7,062,250	96.3%	162,199	7,224,449
1993-1994	1994	7,308,652	7,191,728	98.4%	169,716	7,361,444
1994-1995	1995	7,507,555	7,330,727	97.6%	130,990	7,461,717
1995-1996	1996	8,422,668	7,913,055	93.9%	161,264	8,071,319
1996-1997	1997	8,518,094	8,041,081	94.4%	136,452	8,177,533
1997-1998	1998	8,513,140	8,079,132	94.9%	137,828	8,216,960
1998-1999	1999	8,685,188	8,204,166	94.5%	135,198	8,339,364
1999-2000	2000	8,698,596	8,239,733	94.7%	369,163	8,608,896

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

Source: Lake County Auditor's Office

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

LAST TEN FISCAL YEARS

	1991	1992	1993	1994	1995
COUNTY UNITS					
General Fund	\$2.10	\$2.10	\$2.10	\$2.10	\$2.10
Mental Retardation Board	3.40	3.40	3.40	3.40	3.40
ADAMHS Board	1.60	1.60	1.60	1.60	1.60
Narcotics	.20	.20	.20	.20	.30
Child Welfare	.70	.70	.70	.70	.70
Regional Forensic Lab	.20	.20	.20	.20	.20
Senior Citizens	.00	.00	.20	.20	.20
TOTAL RATES	8.20	8.20	8.40	8.40	8.50
SCHOOL DISTRICTS					
Fairport Harbor (a)	72.33	72.26	72.26	72.26	71.92
Kirtland Local (a)	68.03	66.82	71.35	71.59	70.07
Madison Local (a)	60.53	60.53	60.53	60.53	58.79
Mentor Exempt	57.99	58.81	63.24	63.24	62.95
Painesville City (a)	67.41	67.48	67.48	76.27	75.04
Painesville Twp. (a)	52.58	52.19	52.19	54.45	53.56
Perry Local (a)	45.70	45.70	45.70	45.70	45.70
Wickliffe Local	53.44	52.47	52.47	52.47	53.39
Willoughby-Eastlake	45.89	45.31	44.96	44.81	48.01
CORPORATIONS					
Eastlake	7.50	10.50	10.50	10.30	10.12
Kirtland	7.40	7.40	10.20	10.20	10.20
Mentor	6.40	6.40	6.10	6.15	6.10
Mentor-on-the-Lake	19.70	19.60	19.50	19.50	19.50
Painesville	3.70	3.70	3.70	3.70	3.70
Wickliffe	9.90	9.70	9.40	9.30	9.05
Willoughby	6.55	6.55	6.55	6.55	6.55
Willoughby Hills	8.10	8.10	8.10	8.10	8.00
Willowick	19.15	19.80	19.55	19.60	19.60

1996	1997	1998	1999	2000
\$2.10	\$2.10	\$2.10	\$2.10	\$2.10
3.40	3.40	3.40	4.90	4.90
1.60	1.60	1.60	1.60	1.60
.30	.30	.30	.30	.30
.70	.70	.70	.70	.70
.20	.20	.20	.20	.30
<u>.20</u>	<u>.20</u>	<u>.30</u>	<u>.30</u>	<u>.30</u>
8.50	8.50	8.60	10.10	10.20
76.50	76.30	77.10	77.10	76.47
69.62	69.04	67.69	67.69	71.02
58.64	58.47	58.42	58.42	58.78
62.95	67.45	67.21	67.21	66.87
74.84	74.59	73.58	72.68	78.68
53.42	55.10	54.53	54.53	54.01
45.70	45.70	45.75	45.75	45.70
53.39	60.14	60.01	60.01	59.92
47.41	47.62	46.71	46.71	46.43
10.42	10.42	10.42	10.42	10.80
10.20	11.05	11.05	11.05	11.05
6.05	6.05	6.00	4.50	4.50
19.50	24.00	24.00	24.00	24.00
3.70	3.70	3.70	3.70	3.70
9.05	9.05	8.60	7.40	7.40
6.55	6.55	6.29	7.19	7.19
8.00	7.80	7.80	7.80	7.80
20.97	20.97	19.947	19.94	19.94

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Property Tax Rates (Continued)
 All Direct and Overlapping Governments
 (Per \$1,000 Of Assessed Value)
 Lake Metroparks, Ohio

LAST TEN FISCAL YEARS

	1991	1992	1993	1994	1995
VILLAGES					
Fairport Harbor	\$12.86	\$12.86	\$10.46	\$11.66	\$11.40
Grand River	8.50	8.50	8.50	3.00	3.00
Kirtland Hills	13.00	23.00	23.00	23.00	23.00
Lakeline	6.00	6.00	6.00	11.00	11.00
Madison (b)	13.23	13.23	13.23	13.23	13.23
North Perry (c)	7.35	7.20	7.20	7.20	7.20
Perry (c)	13.35	13.20	13.20	13.20	13.20
Timberlake	7.20	7.20	7.20	7.20	13.00
Waite Hill	13.00	13.00	13.00	13.00	13.00
TOWNSHIPS					
Concord	7.30	7.30	9.40	9.40	9.40
Leroy	12.85	12.85	12.85	12.85	13.45
Madison (b)	21.63	21.63	21.63	21.63	21.63
Painesville	9.80	9.80	7.45	10.70	10.70
Perry	7.35	7.35	6.60	6.60	6.60
LIBRARIES					
Mentor	.50	.50	.50	.50	.50
Morley	.60	.60	.60	1.00	1.00
Perry	.75	.60	.60	.60	.60
Wickliffe			1.20	1.20	1.20
Willoughby-Eastlake	.30	.30	.30	.30	.30
PORT AUTHORITY					
Fairport Harbor	.56	.56	.56	.56	.56

1996	1997	1998	1999	2000
\$11.05	\$11.05	\$6.66	\$10.06	\$10.56
3.00	3.00	3.00	7.50	7.50
23.00	23.00	23.00	23.00	23.00
11.00	11.00	11.00	11.00	11.00
13.23	13.23	13.23	13.23	9.43
7.20	7.20	7.20	8.20	8.20
13.20	13.20	13.20	14.20	14.20
13.00	13.00	13.00	13.00	13.00
13.00	13.00	13.00	13.00	13.00
9.40	9.40	9.40	9.40	9.40
14.95	14.95	10.95	10.95	10.95
21.63	21.63	21.63	21.63	21.63
10.70	10.70	10.70	10.70	10.70
6.60	6.60	6.60	7.60	7.60
.50	.50	.50	.625	.625
1.00	1.00	1.00	1.00	1.00
.60	.60	.60	.60	.60
1.20	1.20	1.20	1.20	1.20
.30	.30	.30	.30	1.30
.56	.56	.56	.56	.56

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Property Tax Rates (Continued)
All Direct and Overlapping Governments
(Per \$1,000 Of Assessed Value)
Lake Metroparks, Ohio

LAST TEN FISCAL YEARS

	1991	1992	1993	1994	1995
OTHER POLITICAL SUBDIVISIONS					
Lake Metroparks	\$2.30	\$2.30	\$2.30	\$2.30	\$2.30
Lakeland Community College	1.70	1.70	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	3.00	3.00	3.00	3.00	3.00

(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

1996	1997	1998	1999	2000
\$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
3.00	3.00	3.00	3.00	4.00

Computation of Legal Debt Margin

December 31, 2000

Lake Metroparks, Ohio

1. Tax valuation of all property subject to ad valorem taxation in the Lake Metroparks District as shown by the tax duplicate for the year 2001, the latest tax duplicate at the date hereof.	\$5,684,393,889
(a) Aggregate permitted principal amount of bonds issued in anticipation of the collection of a voted tax levy of a park district pursuant to Section 1545.21, O.R.C. (1 percent of tax valuation).	\$56,843,939
2. Total remaining principal of all outstanding bonds issued.	\$4,140,000
3. Available principal amount of bonds issued.	\$52,703,939

Source: Lake Metroparks Finance Division

Ratio of Net Bonded Debt to Assessed Value and Net Bonded Debt Per Capita Lake Metroparks, Ohio

LAST TEN FISCAL YEARS

Year	Population	Assessed Value	Gross Bonded Debt (1)	Less Balance in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1991	215,499	\$3,594,941,523	\$4,300,000	\$22,179	\$4,277,821	.12%	\$19.85
1992	215,499	3,902,415,429	3,550,000	11,492	3,538,508	.09%	16.42
1993	220,437	3,940,388,688	5,520,000	6,814	5,513,186	.14%	25.01
1994	221,418	4,002,318,948	3,770,000	6,814	3,763,186	.09%	17.00
1995	223,003	4,384,498,668	2,521,000	9,944	2,511,056	.06%	11.26
1996	223,301	4,452,843,237	932,000	7,570	924,430	.02%	4.14
1997	223,715	4,580,363,121	5,000,000	187	4,999,813	.11%	22.35
1998	223,779	5,105,999,168	4,000,000	187	3,999,813	.08%	17.87
1999	227,145	5,242,255,852	3,300,000	187	3,299,813	.06%	14.53
2000	227,511	5,316,801,570	4,140,000	2,175	4,137,825	.08%	18.19

Sources: U.S. Census Bureau
Lake Metroparks Finance Division

Computation of Direct and Overlapping Debt

December 31, 2000

Lake Metroparks, Ohio

	Net General Obligation Bonded Debt Outstanding (1)	Percent Applicable to County (2)	County Share
County of Lake	\$11,985,000	100.00%	\$11,985,000
All Cities wholly within Lake County	58,681,057	100.00%	58,681,057
All Villages wholly within Lake County	391,000	100.00%	391,000
All Townships wholly within Lake County	197,096	100.00%	197,096
All School Districts wholly within Lake County	6,677,772	100.00%	6,677,772
Kirtland Local School District	1,815,000	99.26%	1,801,569
Madison Local School District	8,999,225	99.64%	8,966,828
Mentor Exempted Village School District	14,566,399	99.78%	14,534,353
Painesville Township Local School District	9,725,000	99.44%	9,670,540
Total Net Direct and Overlapping Debt			\$112,905,215

- (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 that territory of the political subdivision which is within the boundaries of the County by the total assessed valuation of the political subdivision.

Source: Lake County Auditor's Office

Lake County, Ohio

Demographic Statistics

DECEMBER 31, 2000

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	(A) 227,511	12,012	5.6%

U.S. Census Bureau (2000 Census)
 (A) Uncertified, Preliminary

AGE DISTRIBUTION

1990 CENSUS

Age	Number of Males	Number of Females	Total	Percentage of Total
Under 5 years	7,678	7,200	14,878	6.9%
5 - 9 years	7,962	7,477	15,439	7.2%
10 - 14 years	7,429	7,199	14,628	6.8%
15 - 19 years	7,450	6,933	14,383	6.7%
20 - 24 years	6,779	7,044	13,823	6.4%
25 - 29 years	8,657	8,788	17,445	8.1%
30 - 34 years	9,972	10,093	20,065	9.3%
35 - 39 years	8,665	9,005	17,670	8.2%
40 - 44 years	8,081	8,482	16,563	7.7%
45 - 49 years	6,684	6,802	13,486	6.3%
50 - 54 years	5,357	5,658	11,015	5.1%
55 - 59 years	4,835	5,051	9,886	4.5%
60 - 64 years	4,960	5,428	10,388	4.8%
65 - 69 years	4,095	5,363	9,458	4.4%
70 - 74 years	3,071	3,794	6,865	3.2%
75 - 79 years	1,830	3,018	4,848	2.2%
80 - 84 years	763	1,819	2,582	1.2%
85 and older	565	1,512	2,077	1.0%
Total	104,833	110,666	215,499	100.0%

Lake County Auditor's Office

(Continued on next page)

Lake County, Ohio

Demographic Statistics (Continued)

DECEMBER 31, 2000

DISTRIBUTION OF FAMILIES AND HOUSEHOLDS BY INCOME

1990 CENSUS

Households	<u>Households</u>		<u>Families</u>		<u>Non-Families</u>	
	Number	Percentage	Number	Percentage	Number	Percentage
Less than 5,000	1,975	2.4%	852	1.4%	1,193	5.8%
5,000 to 9,999	4,403	5.5%	1,344	2.3%	3,135	15.3%
10,000 to 14,999	5,826	7.2%	2,784	4.6%	3,096	15.1%
15,000 to 24,999	13,029	16.2%	8,433	14.0%	4,802	23.5%
25,000 to 34,999	14,152	17.6%	10,635	17.7%	3,581	17.5%
35,000 to 49,999	18,195	22.6%	15,224	25.3%	2,730	13.4%
50,000 to 74,999	15,829	19.6%	14,278	23.8%	1,396	6.8%
75,000 to 99,999	4,613	5.7%	4,263	7.1%	309	1.5%
100,000 to 149,000	1,748	2.2%	1,570	2.6%	153	0.8%
150,000 or more	793	1.0%	735	1.2%	50	0.3%
Total	80,563	100.0%	60,118	100.0%	20,445	100.0%
Median	\$35,605		\$40,741		\$20,495	

Source: Ohio Data Users

Lake County, Ohio

Demographic Statistics (Continued)

DECEMBER 31, 2000

LAKE COUNTY'S 10 LARGEST EMPLOYERS

<u>Employer</u>	<u>Nature of Business</u>	<u>Number Employed</u>
Lake County Government (a)	County Government	2,180
Lake Hospital System, Inc.	Health Care	1,679
Lubrizol Corporation	Chemical Additives	1,537
Avery International	Pressure-sensitive Products	1,443
ABB Automation, Inc. (Bailey Controls)	Computer Control Systems	1,200
Mentor Exempted Village Schools	School District	1,192
Willoughby-Eastlake City Schools	School District	879
First Energy Corporation	Electric Utility	767
Giant Eagle, Inc.	Food Distribution	729
University Hospitals Health System	Healthcare	655

(a) Includes Lake County Board of MR/DD

Source: Crain's Cleveland Business – March 25, 2001 (Full-time equivalent employees)

UNEMPLOYMENT RATES

(LAST TEN YEARS)

<u>Year</u>	<u>Lake County</u>	<u>State of Ohio</u>	<u>United States</u>
2000	3.6%	3.9%	4.0%
1999	3.8%	4.1%	4.1%
1998	3.7%	4.0%	3.8%
1997	4.0%	4.3%	4.4%
1996	4.4%	4.8%	5.0%
1995	4.5%	4.8%	5.6%
1994	5.6%	5.5%	6.1%
1993	6.9%	6.5%	6.8%
1992	6.8%	7.2%	7.4%
1991	5.7%	6.4%	6.7%

Source: Ohio Department of Job and Family Services

Assessed and Estimated Actual Value of Taxable Property Lake Metroparks, Ohio

LAST TEN FISCAL YEARS
(Amounts in 000's)

Fiscal Year	<u>REAL PROPERTY</u>		<u>PUBLIC UTILITY PROPERTY</u>		<u>PERSONAL PROPERTY</u>		<u>TOTAL</u>		<u>RATIO</u>
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value	
1991	\$2,369,432	\$6,769,806	\$768,556	\$768,556	\$456,954	\$1,692,422	\$3,594,942	\$9,230,784	39%
1992	2,647,112	7,563,177	759,189	759,189	496,114	1,908,131	3,902,415	10,230,497	38%
1993	2,706,032	7,731,520	785,045	785,045	449,312	1,797,248	3,940,389	10,313,813	38%
1994	2,773,986	7,925,674	772,671	772,671	455,662	1,822,648	4,002,319	10,520,993	38%
1995	3,119,846	8,915,586	778,186	778,186	486,467	1,945,868	4,384,499	11,639,031	38%
1996	3,178,667	9,081,906	781,362	781,362	492,814	1,971,256	4,452,843	11,834,524	38%
1997	3,255,319	9,300,911	770,713	770,713	554,331	2,217,324	4,580,363	12,288,948	37%
1998	3,750,452	10,715,577	767,735	767,735	587,813	2,351,250	5,106,000	13,834,562	37%
1999	3,838,587	10,967,391	767,974	767,974	635,695	2,542,781	5,242,256	14,278,146	37%
2000	3,919,470	11,198,486	673,328	673,328	629,532	2,518,127	5,316,802	14,389,941	36%

- (1) Estimated Actual Value is calculated by dividing the Assessed Value by the assessment percentage. The percentages for 2000 are 35% for all Real Property, 100% for Public Utility Property, and 25% for Tangible Personal Property.

Source: Lake County Auditor's Office

Lake County

Annual Average Civilian Labor Force Estimates

Lake Metroparks, Ohio

LAST TEN FISCAL YEARS (1)

Year	Labor Force (2)	Employment	Unemployment	Unemployment Rate (3)
1991	118,100	111,400	6,800	5.7%
1992	125,000	116,400	8,500	6.8%
1993	119,500	111,900	7,600	6.4%
1994	119,800	114,600	5,200	4.3%
1995	121,000	115,700	5,400	4.4%
1996	122,200	116,800	5,400	4.4%
1997	125,300	120,300	5,000	4.0%
1998	125,600	120,900	4,600	3.7%
1999	127,300	122,500	4,800	3.8%
2000	126,900	122,300	4,600	3.6%

(1) These estimates, prepared in cooperation with the Bureau of Labor Statistics, U.S. Department of Labor, are by place of residence and revised to 2000 benchmarks.

(2) Employment and unemployment may not add exactly to labor force, due to rounding.

(3) Rate derived from unrounded estimates.

Source: Labor Market Information Division
Ohio Bureau of Employment Services

Construction, Bank Deposits and Property Values Lake Metroparks

LAST TEN FISCAL YEARS

Assessed Tax Year	New Construction (1)			Bank Deposits at December 31	Real Property Value(2)		
	Agricultural/ Residential	Commercial/ Industrial	Total New Construction		Agricultural/ Residential	Commercial/ Industrial	Tax Exempt
1991	\$99,752,930	\$94,576,280	\$194,329,210	\$18,392,243	\$1,658,300,030	\$711,131,665	\$207,604,670
1992	114,280,140	61,973,360	176,253,500	19,379,280	1,901,394,550	745,717,690	216,413,320
1993	119,133,240	41,617,130	160,750,370	21,009,421	1,952,082,660	753,948,800	222,556,860
1994	121,456,180	47,987,820	169,444,000	20,885,453	2,007,911,780	766,074,480	233,826,740
1995	125,236,970	99,269,430	224,506,400(3)	22,458,573	2,295,964,830	824,490,000	268,536,450
1996	130,056,143	115,874,628	245,930,771	27,068,211	2,349,342,560	829,323,980	312,995,400
1997	121,729,914	115,856,571	237,586,485	53,941,971	2,400,031,220	855,288,170	316,998,780
1998	110,614,600	69,072,229	179,686,829	58,904,596	2,862,142,010	888,309,870	347,392,840
1999	125,998,315	89,641,143	215,639,458	57,816,942	2,914,634,560	923,952,420	354,398,130
2000	140,918,229	52,695,714	193,613,943	61,942,764	2,973,944,680	945,525,370	354,398,130

- (1) Represents assessed value to the extent construction was completed at the tax lien date.
- (2) Does not include land and mineral rights.
- (3) Includes \$71 million in new construction for the Perry Local School District which has filed for tax exemption.

Sources: Lake County Auditor's Office
Federal Reserve Bank of Cleveland

Synopsis of Insurance Lake Metroparks, Ohio

DECEMBER 31, 2000

Coverage	Carrier	Policy Number	Expiration Date	Limits/ Aggregate	Deductible	Annual Premium
General Liability Package Policy*	CNA	C-1074341360	11/01/01	\$23,570,716	\$1,000	\$60,498
Liquor Liability*	CNA	C-1074341360	11/01/01	\$1,000,000	\$--	Included with G/L
Automobile	CNA	C-107341360	11/01/01	\$1,000,000	\$250/1,000	Included with G/L
Inland Marine	CNA	C-1074341360	11/01/01	Variable	\$500	Included with G/L
Crime	CNA	C-1074341360	11/01/01	Variable	\$--	Included with G/L
Boiler-Machinery	CNA	BM-1044669490	11/01/01	\$5,000,000	\$1,000	Included with G/L
Excess	Selective	UB-77039	11/01/01	\$10,000,000	\$10,000	\$10,501
Ranger Liability*	CNA	LEO223667719	11/01/01	\$1,000,000	\$5,000	\$4,145
Public Officials Liability*	CNA	POL223667705	11/01/01	\$1,000,000	\$5,000	\$7,275
Underground Storage Tank	State of Ohio	6307	06/30/01	\$1,000,000	\$11,000	\$1,650
Livestock	Cigna/Ace	120267963	11/01/01	\$132,200	\$250	\$1,500
Volunteer Insurance	Mutual of Omaha	MOA06997311-34	07/01/01	\$1,000,000	\$--	\$3,320

* Included in \$10,000,000 Umbrella

Source: Lake Metroparks Finance Division

Analysis of Comprehensive Annual Financial Report Lake Metroparks, Ohio

As of December 31, 2000

	<u>1999</u>	<u>2000</u>
Net Debt per Capita	\$14.53	\$18.19
Net Debt to Assessed Value	.06%	.08%
Operating Ratio – Enterprise Fund	87.8%	86.6%
Governmental Revenues per Capita	\$50.41	\$51.50
Operating Expenditures/Total Expenditures – Governmental Funds	85.9%	76.6%
Total Revenues from Own Sources/Total Revenue	90.7%	90.4%
Debt Service to Total Revenues	10.4%	10.8%
Unreserved Fund Balance/Revenues – General Fund	9.4%	18.1%
Actual Expenditures/Revised Budgeted Expenditures – General Fund	93.2%	92.2%

Source: Lake Metroparks Finance Division/Fund Analysis

Ratio of Annual General Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures Lake Metroparks, Ohio

LAST TEN FISCAL YEARS

Fiscal Year Ended December 31	Principal	Interest	Total	Total General Governmental Expenditures	Ratio of Debt Service to General Expenditures
1991	\$700,000	\$289,536	\$989,536	\$13,058,912	7.58%
1992	750,000	250,687	1,000,687	12,451,757	8.04%
1993	800,000	266,988	1,066,988	13,939,348	7.65%
1994	1,845,510	281,547	2,127,057	11,235,365	18.93%
1995	2,129,440	204,617	2,334,057	10,926,227	21.36%
1996	2,036,170	130,489	2,166,659	11,033,678	19.64%
1997	1,187,000	233,883	1,420,883	12,271,075	11.58%
1998	1,000,000	241,500	1,241,500	12,648,016	9.82%
1999	1,000,000	193,200	1,193,200	12,129,166	9.84%
2000	1,060,000	208,035	1,268,035	13,955,466	9.09%

Source: Lake Metroparks Finance Division

Population Densities
 1970, 1980, 1990, 2000
 Lake County Political Subdivisions
 Lake Metroparks, Ohio

	Population			Area in Square Miles			Density (persons/sq.mi.)					
	1970	1980	1990	2000	1970	1980	1990	2000	1970	1980	1990	2000
Concord Township	5,948	10,335	12,432	15,282	23.10	23.10	23.10	23.10	257	447	538	662
Eastlake	19,690	22,104	21,161	20,255	6.58	6.58	6.58	6.58	2,992	3,359	3,216	3,078
Fairport Harbor Village	3,665	3,357	2,978	3,180	1.09	1.09	1.12	1.12	3,362	3,080	2,659	2,839
Grand River Village	613	412	297	345	0.69	0.69	0.69	0.69	888	597	430	500
Kirtland	5,530	5,969	5,881	6,670	16.85	16.85	16.85	16.85	328	354	349	396
Kirtland Hills	452	506	628	597	5.65	5.65	5.65	5.65	80	90	88	106
Lakeline	223	258	210	165	0.08	0.08	0.08	0.08	2,788	3,225	2,625	2,063
Leroy Township	1,759	2,505	2,581	3,122	25.40	25.40	25.40	25.40	69	99	102	123
Madison Township	12,455	15,378	15,477	15,494	39.64	38.48	38.48	38.48	314	400	402	403
Madison Village	1,678	2,291	2,477	2,921	3.61	4.78	4.78	4.78	465	479	518	611
Mentor	36,912	42,065	47,358	50,278	27.91	27.91	27.91	27.91	1,323	1,507	1,702	1,801
Mentor-on-the-Lake	6,517	7,919	8,271	8,127	1.63	1.63	1.63	1.63	3,998	4,858	5,074	4,986
North Perry	851	897	824	838	3.78	3.78	3.78	3.78	225	237	218	222
Painesville	16,536	16,391	15,699	17,503	5.01	5.09	5.89	5.89	3,301	3,220	2,676	2,972
Painesville Township	10,870	12,348	13,218	15,037	17.57	17.48	16.65	16.65	619	706	790	903
Perry Township	4,634	5,126	4,944	6,220	17.54	17.54	17.33	17.33	264	292	285	359
Perry Village	917	961	1,012	1,195	2.00	2.00	2.21	2.21	459	481	457	541
Timberlake	964	885	833	775	0.21	0.21	0.21	0.21	4,590	4,214	3,967	3,690
Waite Hill	514	529	454	446	4.35	4.35	4.35	4.35	118	122	104	103
Wickliffe	20,632	16,790	14,558	13,484	4.68	4.68	4.68	4.68	4,409	3,588	3,111	2,881
Willoughby	18,634	19,329	20,510	22,621	10.21	10.21	10.21	10.21	1,825	1,893	2,009	2,216
Willoughby Hills	5,969	8,612	8,427	8,595	10.92	10.92	10.92	10.92	547	789	772	787
Willowick	21,237	17,834	15,269	14,361	2.50	2.50	2.50	2.50	8,495	7,134	6,108	5,744
Lake County	197,200	212,801	215,499	227,511	231.00	231.00	231.00	231.00	854	921	933	985

Source: Ohio Department of Development

Facility Utilization Lake Metroparks, Ohio

LAST TEN FISCAL YEARS

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Park Visits (1)	659,000	977,000	1,070,000	1,313,000	1,460,000	1,390,000	1,345,000	1,500,000	1,635,000	1,673,000
Rounds of Golf (2)	43,500	39,000	65,100	74,100	69,200	67,800	74,000	80,000	75,000	70,000
Registered Programs	1,121	1,903	1,478	1,397	1,420	1,288	1,400	1,458	1,432	1,476
Program Participants (3)	13,804	21,343	24,503	25,144	24,516	23,999	24,858	23,205	27,222	25,406
Special Events	35	54	57	61	56	54	55	56	56	58
Special Events Participants	45,800	63,000	63,000	102,500	153,028	149,842	218,639	132,089	139,241	140,690
Farmpark Visits (4)	116,709	120,000	116,900	120,681	166,000	174,011	183,664	185,201	186,314	184,000

(1) Estimated and rounded to thousand

(2) Rounded to hundred

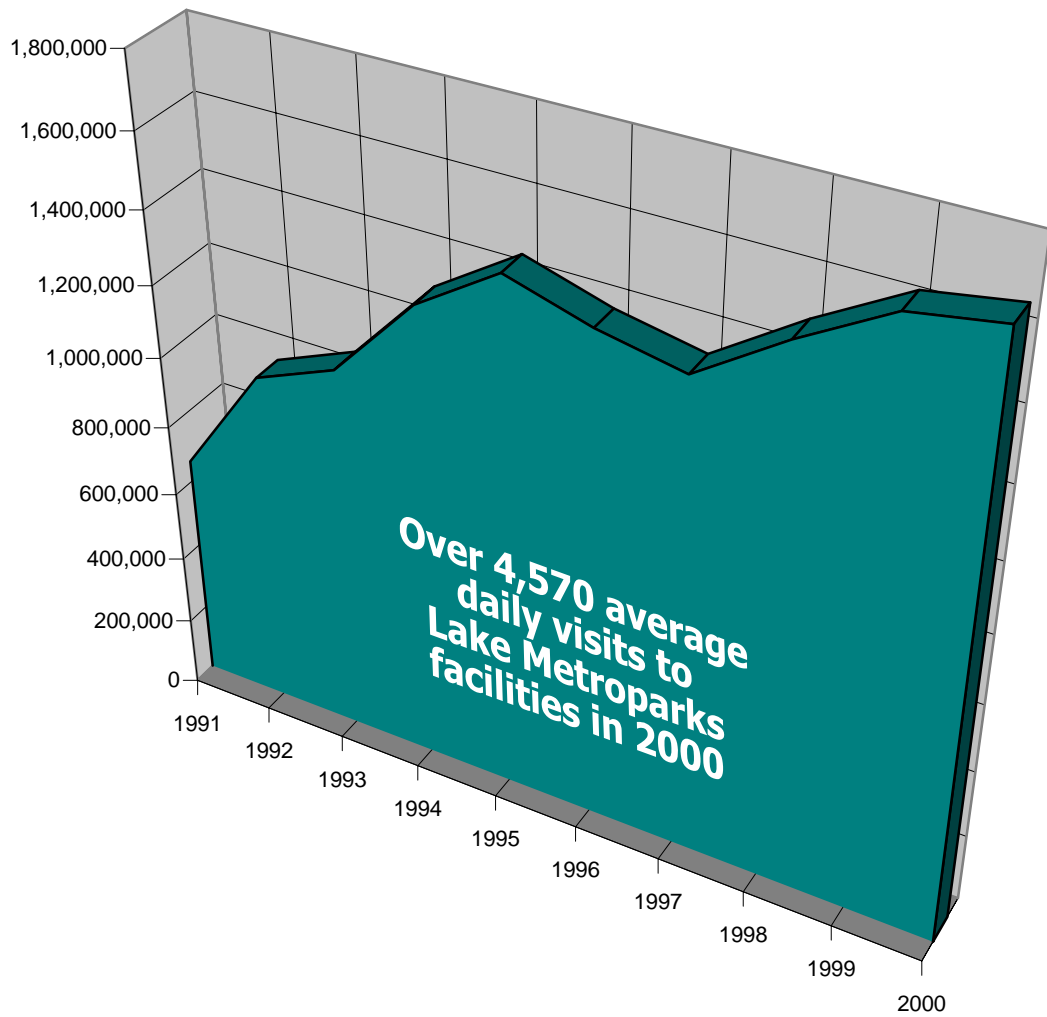
(3) 1991 Restated

(4) After 1994 final figure includes Haunted Hayrides, Country Lights, corporate outings, and special events

Source: Lake Metroparks Marketing Division

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Facility Utilization - Park Visits 1991 - 2000



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- Arcola Creek (AC)**
Dock Rd., Madison Twp.
- Chagrin River Park (CRP)**
Reeves Rd., Willoughby/Eastlake
- Chapin Forest Reservation (CFR)**
Hobart Rd., Kirtland
- Children's Schoolhouse Nature Park (CSNP)**
9045 Baldwin Rd.
Kirtland Hills, OH 44060
(440) 256-3808
By reservation only. *Accessible classrooms, exhibits and trails.*
- Concord Woods Nature Park (CW)**
11211 Spear Rd.
Concord Twp., OH 44077
(440) 639-7275 or 1-800-227-7275
Fax (440) 639-9126
- Concord Woods Visitor Services (CWVS)**
11189 Spear Rd.
Concord Twp., OH 44077
Registration Offices
(440) 358-7275 or 1-800-669-9226
Fax (440) 358-7280
Voice/TTY 8:30 am to 4:30 pm Mon-Sat
Ranger Department
(440) 358-7290
- Erie Shores Golf Course (ESGC)**
7298 Lake Rd. East
Madison, OH 44057
(440) 428-3164 or 1-800-225-3742
Open year-round
- Fairport Harbor Lakefront Park (FHLP)**
301 Huntington Beach Drive
Fairport Harbor
(440) 639-9972
Accessible parking, restrooms, changing rooms and cement walkway.
- Girdled Road Reservation (GRR)**
(North) Girdled Rd., Concord Twp.
(South) Radcliffe Rd., Concord Twp.
- Helen Hazen Wyman Park (HHW)**
Route 86, Painesville
- Hell Hollow Wilderness Area (HH)**
Leroy Center Rd., Leroy
- Hidden Valley Park (HV)**
Klasen Rd., Madison
- Hogback Ridge (HR)**
Emerson Rd., Madison
- Indian Point Park (IPP)**
Seeley Rd., Leroy Twp.
- Lake Farmpark (LFP)**
8800 Chardon Rd. (Rt. 6)
Kirtland, OH 44094
(440) 256-2122 or 1-800-366-FARM
Fax (440) 256-2147
9:00 am to 5:00 pm daily
Farmpark Gifts & Books
Farmpark Café
Accessible ramps in the Visitor Center, wagon rides, parking, restrooms and water fountain.
- Lakefront Lodge (LL)**
30525 Lakeshore Blvd.
Willowick, OH 44095
(440) 585-3122
Fax (440) 585-3224
Accessible parking, restrooms and program rooms.
- Lakeshore Reservation (LS)**
Lockwood Rd., Perry
Accessible parking, restrooms, water fountain, bridge and paved trail.
- Mason's Landing Park (ML)**
Vrooman Rd., Perry
- Paine Falls Park (PF)**
Paine Rd., Leroy Twp.
- Painesville Twp. Park (PTP)**
1025 Hardy Rd.
Painesville Twp., OH 44077
Community Center Info: (440) 354-3885
Softball Info: (440) 639-9951
Accessible parking, restrooms, dance floor, drinking fountain and concession.
- Parsons Garden (PAR)**
Erie Rd., Willoughby
- Penitentiary Glen Reservation (PG)**
8668 Kirtland-Chardon Rd.
Kirtland, OH 44094
(440) 256-1404
Fax (440) 256-3827
Nature Center
9:00 am to 5:00 pm Daily
Wildlife Center
9:00 am to 5:00 pm Daily
Shelter
Nature Connection Gift Shop
Noon to 4:45 pm Tue-Sun
Closed Mondays.
An accessible deck, located along the paved Glen Meadow Loop Trail. Accessible parking, restrooms, water fountain, classrooms and auditorium.
- Pine Ridge Country Club (PRCC)**
30601 Ridge Rd.
Wickliffe, OH 44092
(440) 943-0293 or 1-800-254-7275
Open year-round
- Riverview Park (RVP)**
Bailey Rd., Madison
- Veterans Park (VP)**
Hopkins Rd., Mentor
Accessible parking, restrooms and paved trail.

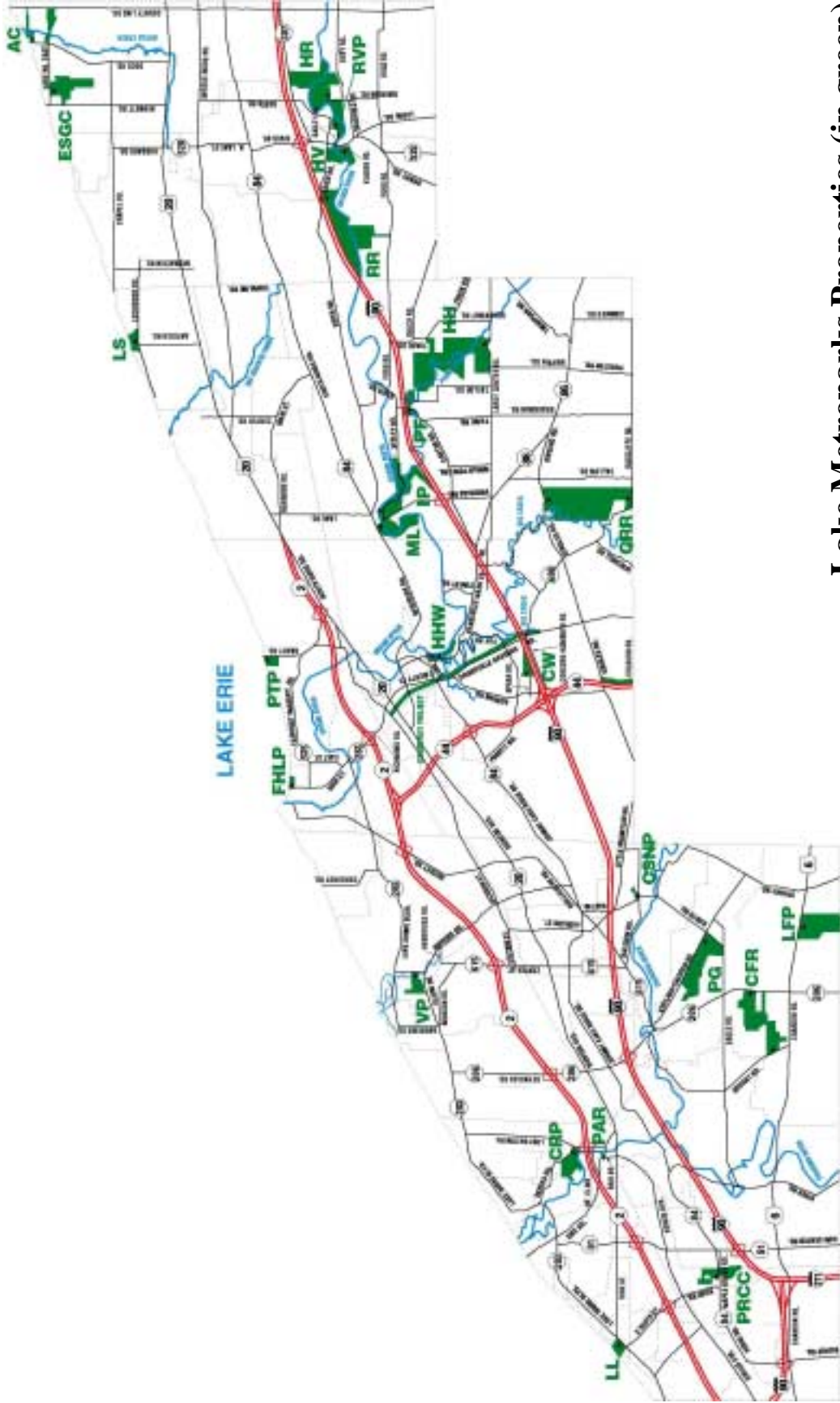
Parks Facilities and Amenities

Park Names	Acres (Rounded)	Communities (see Key)	Picnic Area/Grills	Shelter	Fireplace	Drinking Water	Restrooms	Hiking Trails	Fitness Course	Playground	Volleyball Courts	Horseshoe Pits	Fishing
Chapin Forest Reservation	390	K	●	●	●	●	●	●	●	●	●	●	●
Penitentiary Glen Reservation	421	K	●	●		●	●	●					
Concord Woods Nature Park	28	CT	●	●	●	●	●	●		●			
Children's Schoolhouse Nature Park	12	KH				●	●	●					
Helen Hazen Wyman	60	CT/PA	●	●	●	●	●			●			●
Lakeshore	86	NP	●	●		●	●	●					●
Hidden Valley	152	MT	●	●		●	●	●		●			●
Riverview	45	MT	●	●	●	●	●	●					●
Hell Hollow	643	LT	●	●		●	●	●		●			
River Road	484	MT											
Parson's Gardens	7	WILLO	●	●		●							
Girdled Road Reservation	642	CT/LT	●	●		●	●	●	●				●
Mason's Landing	134	PT/LT	●				●						●
Paine Falls	227	LT	●	●			●	●					
Hogback Ridge	413	MT	●	●		●	●	●					●
Indian Point	280	LT	●			●	●						●
Blair Road	62	PT											
Lakefront Lodge	10	W	●			●	●						
Erie Shores Golf Course	182	MT		●		●							
Lake Farmpark	235	K	●	●		●	●	●		●			
Paradise Road (Conley Road)	318	CT											
Red Mill Valley (Dakin Swamp)	23	PT											
Clyde Hill Furnace	5	A											
Mentor Marsh	1	M											
Fullerton & Reed (Coe Mfg.)	3	PA											
Gulley Brook	1	WILLO H											
Huntoon Road	179	LT											
Cascade Road	47	CT											
Greenway Corridor	65	PA/PVT/CT						●					
Fairport Harbor Lakefront Park	20	F	●	●		●	●			●	●		●
Veterans Park	100	M	●	●	●	●	●	●		●			●
Painesville Township	37	PVT	●			●	●			●			●
Chagrin River Park	204	WILLO/E	●	●		●	●	●		●	●		●
Pine Ridge Country Club	126	WICK				●	●						
Arcola Creek	159	MT					●	●					●
TOTAL:	5801												

Stedding	X-Country Skiing	Ball/Game Fields	Handicapped Facilities	Nature Center	Not Open to Public	Comments
	●	●				
			●	●		Wildlife Center, four shelters
			●			Administration & Maintenance
			●	●		Children's Nature Center
		●	●			
			●			All People's Trail, beach
●		●	●			Shelter with electricity
●						
		●				Group camping
					●	Undeveloped
						Rental plots for gardeners
	●	●				Shelter with electricity
						Canoe launch
			●			
					●	Undeveloped
					●	Undeveloped
						18-hole golf course
				●		Agricultural education
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
					●	Undeveloped
●			●			Beach on Lake Erie
		●	●			Shelter with electricity, pond
		●	●			Dance floor
		●	●			
	●					

KEY TO COMMUNITY ABBREVIATIONS
A=Ashtabula
CT=Concord Twp
E=Eastlake
F=Fairport
K=Kirtland
KH=Kirtland Hills
LT=Leroy Twp.
M=Mentor
M-L=Mentor on-the-Lake
MT=Madison Twp.
NP=North Perry
P=Perry
PA=Painesville
PT=Perry Twp.
PVT=Painesville Twp.
W=Willowick
WH=Waite Hills
WICK=Wickliffe
WILLO=Willoughby
WILLO H=Willoughby Hills

Lake County, Ohio



Lake Metroparks Properties (in green)

