



Dave Yost • Auditor of State

**CLEVELAND METROPOLITAN PARK DISTRICT
CUYAHOGA COUNTY**

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**CLEVELAND METROPOLITAN PARK DISTRICT
 CUYAHOGA COUNTY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2015**

FEDERAL GRANTOR			Federal
<i>Pass-Through Grantor</i>	Pass Through		CFDA
Program Title	Entity Number	Number	Expenditures
<u>U.S DEPARTMENT OF TRANSPORTATION</u>			
<i>Passed Through Ohio Department of Transportation:</i>			
Highway Planning and Construction Cluster:			
Mill Creek Connector Trail	E110603	20.205	<u>1,196,164</u>
Total Highway Planning and Construction Cluster			<u>1,196,164</u>
Total U.S. Department of Transportation			<u>1,196,164</u>
<u>U.S DEPARTMENT OF THE INTERIOR</u>			
<i>Direct Federal Assistance Program:</i>			
<i>National Park Service</i>			
Cuyahoga River Cooperative Weed Management Area Assistance	N/A	15.XXX	<u>4,541</u>
<i>Fish and Wildlife Services</i>			
Mirror Valley Headwater	N/A	15.631	7,402
Passed Through National Fish and Wildlife Foundation:			
Fowles Marsh Improvement Project	N/A	15.662	<u>76,577</u>
Total Fish and Wildlife Services			<u>83,979</u>
Total U.S Department of Finterior			<u>88,520</u>
<u>U.S Department of Agriculture- Department of Forest Services</u>			
<i>Direct Federal Assistance Program:</i>			
<i>Grat Lakes Restoration Initiative</i>			
Emerald Ash Borer Mitigation	N/A	10.675	<u>45,730</u>
Total U.S. Department of Agricultural			<u>45,730</u>

(Continued on the next page.)

**CLEVELAND METROPOLITAN PARK DISTRICT
 CUYAHOGA COUNTY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2015**

FEDERAL GRANTOR

Pass-Through Grantor

Program Title	Pass Through Entity Number	CFDA Number	Expenditures
<u>U.S ENVIRONMENTAL PROTECTION AGENCY</u>			
<i>Direct Federal Assistance Programs:</i>			
Great Lakes Program:			
Invasive Plant Partnership Program	GL-00E00800-0	66.469	<u>16,829</u>
Total Great Lakes Program			<u>16,829</u>
Regional Wetland Program Development Grants:			
Regional Ecosystem Monitoring & Assessment Program	CD-00E00744-0	66.461	55,144
Region 5 Wetland Program Development	CD-00E00965-0	66.461	<u>16,372</u>
Total Regional Wetland Program Development Grants			<u>71,516</u>
Total U.S. Environmental Protection Agency			<u>88,345</u>
<u>U.S DEPARTMENT OF HOMELAND SECURITY</u>			
Passed through Ohio Department of Public Safety - Emergency Management Agency			
Federal Emergency Management Agency - Public Assistance (Presidentially Declared Disasters)	N/A	97.036	<u>3,713</u>
Total U.S. Department of Homeland Security			<u>3,713</u>
TOTAL FEDERAL AWARDS EXPENDITURES			<u><u>\$ 1,422,472</u></u>

See Notes to the Schedule of Expenditures of Federal Awards.

**CLEVELAND METROPOLITAN PARK DISTRICT
CUYAHOGA COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2015**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Cleveland Metropolitan Park District (the District) under programs of the federal government for the year ended December 31, 2015. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in OMB Circular A-87 *Cost Principles for State, Local, and Indian Tribal Governments* (codified in 2 CFR Part 225), or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C- MATCHING REQUIREMENTS

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

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Dave Yost • Auditor of State

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

Cleveland Metropolitan Park District
Cuyahoga County
4101 Fulton Parkway
Cleveland, Ohio 44144

To the Board of Park Commissioners:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the discretely presented component unit, the major fund, and the aggregate remaining fund information of the Cleveland Metropolitan Park District, Cuyahoga County, (the District) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 30, 2016, wherein we noted that the District adopted Government Auditing Standards No. 68, *Accounting and Financial Reporting for Pensions - an amendment to GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our report refers to other auditors who audited the financial statements of the Cleveland Zoological Society, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that those auditors separately reported.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

Dave Yost
Auditor of State
Columbus, Ohio

June 30, 2016



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Cleveland Metropolitan Park District
Cuyahoga County
4101 Fulton Parkway
Cleveland, Ohio 44144

To the Board of Commissioners:

Report on Compliance the Major Federal Program

We have audited the Cleveland Metropolitan Park District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the Cleveland Metropolitan Park District's major federal program for the year ended December 31, 2015. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal program.

Management's Responsibility

The District's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for the District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the District's major program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on the Major Federal Program

In our opinion, the Cleveland Metropolitan Park District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2015.

Report on Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

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

We have also audited the financial statements of the governmental activities, the discretely-presented component unit, the major fund and the aggregate remaining fund information of the Cleveland Metropolitan Park District (the District) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated June 30, 2016. Our opinion also explained that the District adopted *Governmental Accounting Standards No. 68 and 71* during the year. We conducted our audit to opine on the District's' basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Dave Yost
Auditor of State
Columbus, Ohio

June 30, 2016

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**CLEVELAND METROPOLITAN PARK DISTRICT
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2015**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	CFDA #20.205 – Highway Planning and Construction Cluster
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR §200.520?	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS FOR FEDERAL AWARDS

None

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Cleveland Metropolitan Park District
Cuyahoga County
4101 Fulton Parkway
Cleveland, Ohio 44114

We have performed the procedures enumerated below as of December 31, 2015 and January 31, 2016, with which the Board of Commissioners and the management of the Cleveland Metropolitan Park District (the District) agreed solely to assist the Board in the transition of the Chief Financial Officer. This agreed-upon procedures engagement was conducted in accordance with the American Institute of Certified Public Accountants' attestation standards and applicable attestation engagement standards included in the Comptroller General of the United States' *Government Auditing Standards*. The sufficiency of the procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

This report only describes exceptions exceeding \$10.

Cash and Investments

1. We tested the mathematical accuracy of the December 31, 2015 and January 31, 2016 bank reconciliations. We found no exceptions.
2. We agreed the totals per the bank reconciliations to the total of the December 31, 2015 and January 31, 2016 fund cash balances reported in the Combined Financial Statement report. The amounts agreed.
3. We observed the December 31, 2015 and January 31, 2016 bank balances on the financial institutions' websites. The balances agreed. We also agreed the confirmed balances to the amounts appearing in the December 31, 2015 and January 31, 2016 bank reconciliations without exception.

4. We selected reconciling debits (such as outstanding checks) haphazardly from the December 31, 2015 and January 31, 2016 bank reconciliations:
 - a. We traced each debit to the subsequent January and February bank statements. We found no exceptions.
 - b. We traced the amounts and dates to the check register, to determine the debits were dated prior to December 31 or January 31. We noted no exceptions.

5. We selected reconciling credits (such as deposits in transit) haphazardly from the December 31, 2015 and January 31, 2016 bank reconciliations:
 - a. We traced each credit to the subsequent January or February bank statement. We found no exceptions.
 - b. We agreed the credit amounts to the receipts ledger. Each credit was recorded as a receipt for the same amount recorded in the reconciliation.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on the District's cash and investment balances. Accordingly, we do not express an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management, those charged with governance, and others within the District, and is not intended to be, and should not be used by anyone other than these specified parties.



Dave Yost
Auditor of State
Columbus, Ohio

June 30, 2016

CLEVELAND METROPARKS COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the year ended December 31, 2015

Serving Cuyahoga County and Hinckley Township in Medina County, Ohio



Cleveland
Metroparks

COME OUT
AND PLAY

CLEVELANDMETROPARKS.COM

Board of Park Commissioners:

Debra K. Berry - President

Dan T. Moore - Vice President

Bruce G. Rinker - Vice President

Brian M. Zimmerman - Chief Executive Officer

Karen Fegan - Chief Financial Officer

Cleveland Metroparks

Cuyahoga County and Hinckley Township, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2015

Prepared by:

Karen Fegan, CPA, Chief Financial Officer
and the Department of Finance



INTRODUCTORY SECTION

Cleveland Metroparks
Comprehensive Annual Financial Report
For the Year Ended December 31, 2015
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Cleveland Metroparks
Comprehensive Annual Financial Report
For the Year Ended December 31, 2015
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June 30, 2016

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

Formal Letter of Transmittal

We are pleased to submit Cleveland Metroparks' (the Metroparks) Comprehensive Annual Financial Report (CAFR) for the year ending December 31, 2015. This report conforms to Generally Accepted Accounting Principles (GAAP) and provides full and complete disclosure of the financial position and operations of Cleveland Metroparks for the year ended December 31, 2015. The accuracy of the data and the completeness and fairness of the presentation, including all disclosures, are the responsibility of Cleveland Metroparks management. The accuracy and completeness of this data is based on a comprehensive framework of internal controls that are established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. To the best of our knowledge and 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 the results of operations of the various operations of Cleveland Metroparks. All disclosures necessary to enable the reader to gain an understanding of Cleveland Metroparks financial activities have been included.

Ohio law requires that public offices reporting pursuant to Generally Accepted Accounting Principles (GAAP) shall file their reports with the Auditor of the State and publish notice of the availability of the financial statements within 150 days of the close of each year. The General Purpose External Financial Statements from this report were filed to fulfill that requirement for the year ended December 31, 2015.

State statutes require independent audits to be performed on all financial operations of Cleveland Metroparks. The Auditor of State, Dave Yost, has issued an unmodified ("clean") opinion on the Cleveland Metroparks financial statements for the year ended December 31, 2015. The independent auditor's report on the basic financial statements is located at the front of the Financial Section of this report.

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

Reporting Entity

In evaluating how to define Cleveland Metroparks for financial reporting purposes, management has considered all agencies, departments and organizations making up Cleveland Metroparks and its potential component units consistent with Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity" and Governmental Accounting Standard Board (GASB) Statement No. 61, "The Financial Reporting Entity: Omnibus."

Component units are legally separate organizations for which the Metroparks is financially accountable. The Metroparks is financially accountable for an organization if the Metroparks appoints a voting majority of the organization's governing board and (1) the Metroparks is able to significantly influence the programs or services performed or provided by the organization; or (2) the Metroparks is legally entitled to or can otherwise access the organization's resources; the Metroparks is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization or the Metroparks is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Metroparks in that the Metroparks approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the Metroparks.

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

Cleveland Zoological Society (the Zoo Society) is a nonprofit organization which operates under a Board of Trustees. The Zoo Society promotes the conservation and propagation of wildlife primarily through the support of Cleveland Metroparks. The Zoo Society will engage the community in support of Cleveland Metroparks Zoo (the Zoo) and its mission to improve the future for wildlife and will marshal the resources necessary to ensure that the Zoo remains one of the region's preeminent destinations and ultimately one of the top five zoos in the country. Since the economic resources received by the Zoo Society are primarily for the benefit of, and are generally accessible to, Cleveland Metroparks, the Zoo Society is presented as a component unit of Cleveland Metroparks. The Zoo Society is included as a component unit of Cleveland Metroparks due to Cleveland Metroparks' influence on the programs and services provided by the Zoo Society and due to the operating agreement between Cleveland Metroparks and the Zoo Society. Cleveland Metroparks does not appoint any members of the Zoo Society's governing board or approve the budget or debt issuance of the Zoo Society.

Cleveland Metroparks Profile

Cleveland Metroparks was established on July 23, 1917, and today consists of over 23,000 acres of land in 18 reservations, their connecting parkways, and Cleveland Metroparks Zoo. The Metroparks is dedicated to conservation, education and recreation. Over 100 miles of parkways provide driving pleasure and easy access to Cleveland Metroparks facilities including; picnic areas and playfields, wildlife management areas and waterfowl sanctuaries, hiking, bridle, all purpose and physical fitness trails, eight golf courses, six outdoor education facilities, swimming, boating, fishing, tobogganing, sledding, and cross-country skiing.

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

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

Cleveland Metroparks' mission is to conserve natural resources and enhance people's lives by integrating outdoor education, recreation and zoological opportunities. The majority of Cleveland Metroparks' approximately 23,000 acres, located in 18 reservations, are dedicated to conservation. Whether to promote fishing opportunities within Cleveland Metroparks lakes or restore wetlands, natural resource management is a significant endeavor of the Metroparks.

Outdoor education is provided through six outdoor education facilities. Outdoor education is provided through individual and group programming at all six nature/visitor centers. In addition, Cleveland Metroparks maintains NatureTracks, a mobile education unit, which travels to area schools and locations throughout Cuyahoga County to bring nature education to children who otherwise might not experience the natural environment. Additionally, through a "Grow up Great" grant from PNC Bank, Cleveland Metroparks will continue to provide a mobile education vehicle focusing on programming for pre-kindergarten children including programs administered by the Cleveland Metropolitan School District and the Headstart program. The vehicle will also travel to fairs and festivals all summer long spreading an important environmental message to families. Also, Cleveland Metroparks, in cooperation with the City of Cleveland and The Ohio State University Extension/4-H, provides outdoor recreation and education experiences for the urban youth of Cleveland through the Youth Outdoors Program.

Recreation is provided at eight golf courses, the Chalet Recreation Area, swimming areas, two horse stables, numerous ball fields, open play areas and hundreds of miles of trails. Cleveland Metroparks Go Ape! treetop adventure course opened to the public in Cleveland Metroparks Mill Stream Run Reservation in April 2015. It is best described as an obstacle course in three dimensions. The course includes rope ladders, swinging "Tarzan ropes", five zip lines, and aerial bridges.

Additional preservation, recreation and outdoor education opportunities is provided through Cleveland Metroparks Acacia Reservation. Made possible through a generous donation by The Land Conservancy. Previously a country club, this 155 acre green space oasis, located in the City of Lyndhurst, will continue to be converted into an active public green space.

The Cleveland Zoo provides recreation, education and conservation and are recognized as one of the finest zoos in the United States, with more than 3,300 animals encompassing 183 rolling acres. Cleveland Metroparks Zoo proudly opened the new Stillwater Event Center in 2015. This center, with 300 person seating capacity, provides a unique reservable facility for larger events during all hours of the day. Along with Stillwater Event Center, the Zoo opened the Ben Gogolick Giraffe Encounter in 2015 which features an entirely new giraffe feeding experience for guests.

The award winning Cleveland Metroparks Ranger Department is the law enforcement branch of Cleveland Metroparks. Cleveland Metroparks rangers are state-certified law enforcement officers who exercise full police powers in the commission of their duties. Rangers are on duty 24-hours a day, year-round. Ranger Headquarters, located in Fairview Park, Ohio dispatches the department's 84 Rangers from 13 field offices and stable facilities positioned throughout the Metroparks. The Ranger Department consists of several

specialized units and functions including “state certified” law enforcement K-9 officers (German Shepherds named Logan, Gambit, Rico, Chase and Tyson), a ten member mounted equestrian unit, bicycle patrol team, detective bureau, dive team, marine patrol and honor guard. In 2015, the Ranger Department was awarded *CALEA Law Enforcement Accreditation*. This accreditation has been received by only four percent of American law enforcement agencies and serves as the International Gold Standard for public safety agencies.

Economic Condition and Outlook

Cleveland Metroparks saw successful passage of a 2.7 mill levy (1.8 mill renewal with a 0.9 mill increase) in November 2013. This initiative passed with approximately 70 percent affirmative vote. This levy will initially provide the Metroparks with approximately \$23 million of additional revenue per year, attributable to the new millage and updated property values in Cuyahoga County and Hinckley Township of Medina County. The levy extends for ten years (2014-2023) and will allow Cleveland Metroparks to implement prioritized initiatives articulated in Cleveland Metroparks Strategic Plan: Cleveland Metroparks 2020: The Emerald Necklace Centennial Plan and Cleveland Metroparks Zoo Strategic Long Term Plans.

Cuyahoga County, Ohio, in which 82 percent of Cleveland Metroparks acreage exists, spans a total of 1,246 square miles. According to the 2010 census, its population has decreased 9.2 percent since 2000. However, it is still the most populous and urbanized county in the State of Ohio. In 2015, Cuyahoga County’s unemployment rate was 4.0 percent. Comparatively, the national unemployment rate was 4.8 percent and Ohio’s was 4.6 percent in 2015. Cuyahoga County had an appraisal revaluation conducted in 2015.

Significant Initiatives

Cleveland Metroparks has remained committed to supporting existing facilities and infrastructure with a balance of new initiatives. Parkway paving and bridge rehabilitation remain a priority throughout Cleveland Metroparks.

Continued strategic land acquisitions were completed during 2015 bringing the total acres within Cleveland Metroparks reservations to 23,135 acres in 18 reservations.

On June 6, 2013, Cleveland Metroparks assumed management of the lakefront state properties which include Edgewater Park, E. 55th Street Marina, Gordon Park, Euclid Beach Park, Villa Angela and Wildwood Park. While the City of Cleveland will continue to own the properties, Cleveland Metroparks holds a 99 year lease to manage and enhance the parks, with a commitment to outstanding stewardship. Transitional funding, in the amount of \$14 million, was provided by the Ohio Department of Natural Resources to help facilitate significant capital improvements throughout all the properties. Euclid Beach Park, Villa Angela Park and Wildwood Park join Euclid Creek Reservation, while Edgewater Park, E. 55th Street Marina and Gordon Park comprise Cleveland Metroparks newest property, Lakefront Reservation. From beaches to boat ramps, fitness trails to fishing piers, Lakefront Reservation is a true gem in the “Emerald Necklace” anchoring Cleveland Metroparks’ presence on the shores of Lake Erie. The lakefront properties will undergo an estimated \$17.6 million capital transformation over a three year period.

Cleveland Metroparks has reinvigorated the Cleveland Lakefront Parks into destinations of choice, reconnecting communities with their Great Lake and the Cuyahoga River. Enhancements include new trail connections, conservation initiatives, safety improvements, water-based recreation opportunities and innovative programming. During 2015, 45,161,306 individual visits were made to Cleveland Metroparks and Cleveland Metroparks Zoo. This represents an increase of 2.5 percent from 2014 (44,046,766).

From former industrial land farther along the Cuyahoga River, in Cleveland's urban core, Cleveland Metroparks created the innovative Rivergate Park. The space has been transformed into a recreational hub including a skate-park, bicycle co-op, and bike-share station. Merwin's Wharf restaurant, operated by Cleveland Metroparks, provides high-quality meals while offering diners up-close views of passing ships, recreational paddlers and competitions such as regattas and dragon boat races on the Cuyahoga River.

In 2014, Cleveland Metroparks acquired the Whiskey Island and Wendy Park properties. Whiskey Island, lies along the Lake Erie shoreline and includes Wendy Park, the Whiskey Island Marina, a restaurant, a dry dock, sand volleyball courts, and the planned location of the northern end of the Lake Link Trail.

Heritage Park I is on the East Bank of the Cuyahoga River near Canal Basin Park and the end of the Towpath Trail. Heritage Park I offers views of the freighters as they navigate the tight turns of the river as well as historic features, including the Irish Famine Memorial and a replica of the Lorenzo Carter log cabin.

The small greenspaces on either side of the Flats East Bank and Flats West Bank, along the Cuyahoga River are strategically positioned next to the new East Bank Flats development on one bank and Windows of the River, Cleveland Aquarium, and connections to the Lake Link Trail on the opposite bank. These spaces will become a greenspace parklet with recreational amenities, including a water taxi connection.

In 2016 Cleveland Metroparks Zoo will be opening of the Rosebrough Tiger Passage, a new state of the art home for the Zoo's Amur tigers. The new facility will be five times the size of the previous exhibit and feature four different interconnected habitat areas for the tigers to roam in. Two of these connections will pass overhead.

Financial Policies

Cleveland Metroparks has 103 short and long term financial policies available for its staff on Cleveland Metroparks portal and available to any citizen who request the same through the Department of Finance. The extensive policies address areas such as short and long-range planning, investments, budgeting, revenue, expenditures, payroll, capital assets, and auditing. A brief description of each follows:

Short and Long Range Planning

In conjunction with the departmental goals and objectives, short and long term operating and capital allocations are determined utilizing a financial forecast. This forecast ensures funds are adequately available through the ten year levy cycle. Further, the annual spending plan details monthly revenue and expenditure planning throughout the budget year.

Investments

The investment policy strives to maximize liquidity, safety and return. In accordance with investments available under Ohio Revised Code, the Chief Financial Officer shall exercise a standard of prudence and diversify investment instruments to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual institutions or maturities. A report of all investments is submitted to the Board of Park Commissioners monthly.

Budgeting

The budget policies incorporate an extensive process in which all division managers are involved. Cleveland Metroparks adopts a temporary budget, representing 24 percent of the prior year's budget, until the final budget is approved by the end of the first quarter. Financial reports are generated monthly and monitoring is done by division supervisors, chiefs, the Chief Executive Officer and the Chief Financial Officer. Budget adjustments can be accomplished within the object level without board action and between object accounts with board action.

Revenue

Forty-five revenue locations include: eight golf courses, Cleveland Metroparks Zoo, The Chalet, Nature Shops, six nature centers, two restaurants, marinas, and various concession locations. These locations deposit revenues directly and prepare summary reports weekly. Weekly revenue reports are then sent to accounting where they are entered into the accounting system and ultimately reconciled to the monthly bank statement. The Accounting Manual details specific cash collection and inventory procedures for each revenue location.

Expenditures

Cleveland Metroparks expenditures reflect the Board of Park Commissioners and staff's commitment to serve present and future citizens with reliable conservation, education and recreation opportunities. Expenditures are projected conservatively using an objective and analytical approach as well as certain techniques such as historical patterns, current information, and economic trends to maintain consistency, reliability, and reasonableness. Prudent expenditure planning and accountability ensures financial stability.

Payroll

Maintenance of accurate and complete payroll records is crucial to the overall control of expenditures and proper reporting of payroll costs. Adopted policies in this area provide a framework by which payroll is structured to provide effective internal controls and documentation.

Capital Assets

Capital Assets are tangible or intangible assets that have an initial useful life beyond five years. Capital assets include land, land improvements, buildings, site structures, exhibits, construction in progress, vehicles, machinery and equipment, and infrastructure. Capitalization limits have been established based on each of these asset classes and serve by which asset acquisitions are added to the capital asset accounts. Cleveland Metroparks depreciates in accordance with the requirements of the Governmental Accounting Standards Board's, Statement 34.

Compliance

Cleveland Metroparks' operational compliance function ensures financial integrity, the safeguarding of assets and adherence to established policies and procedures. Procedural reviews are performed throughout the year and include areas such as cash handling, inventory control, capital assets and payroll.

Awards and Achievements

The Government Finance Officers Association of the United States and Canada (GFOA) has presented an award of Distinguished Budget Presentation to Cleveland Metroparks for its annual budget for 23 consecutive fiscal years beginning January 1, 1993 through January 1, 2015. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device. The award is valid for a period of one year only.

The Cleveland Metroparks proudly received the Certificate of Achievement for Excellence in Financial Reporting for the fiscal years beginning January 1, 2012 through 2014, respectively. The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an easily readable and efficiently organized Comprehensive Annual Financial Report which conforms to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

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

Cleveland Metroparks additionally was the only governmental agency in Ohio and only Metropark in the United States to receive the National Purchasing Institute's 2015 Achievement of Excellence in Procurement Award. This is the fifth consecutive year this award has been earned.

Cleveland Metroparks, in 2013, also received accreditation from The Commission for Accreditation of Park and Recreation Agencies (CAPRA), the most prestigious organization for certifying standards of excellence in park districts in the United States. The accreditation process for CAPRA consists of an agency's compliance with 144 standards. Agencies must meet 36 Fundamental Standards and at least 85 percent of the remaining 108 standards. Only 106 of the thousands of parks and recreation agencies in the country meet these high standards and are accredited by CAPRA. Cleveland Metroparks met, or exceeded, 99 percent of the accreditation standards.

Acknowledgements

Successful preparation of a report of this scope depends upon the dedicated contribution of many employees. The sincere appreciation of those primarily responsible for its completion is extended to all contributors, but especially to those employees in the Finance Department. To a greater extent, the employees of the Local Government Services Section of the Auditor of State, contributed significantly to the preparation of this report. Finally, management wants to extend its appreciation to the Board of Park Commissioners for their support and commitment to exemplary financial reporting.

Postscript

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

Respectively submitted,



Brian M. Zimmerman
Chief Executive Officer



Karen Fegan, CPA
Chief Financial Officer

CLEVELAND METROPARKS

**LIST OF PRINCIPAL OFFICIALS
DECEMBER 31, 2015**

Senior Probate Court Judge Anthony J. Russo

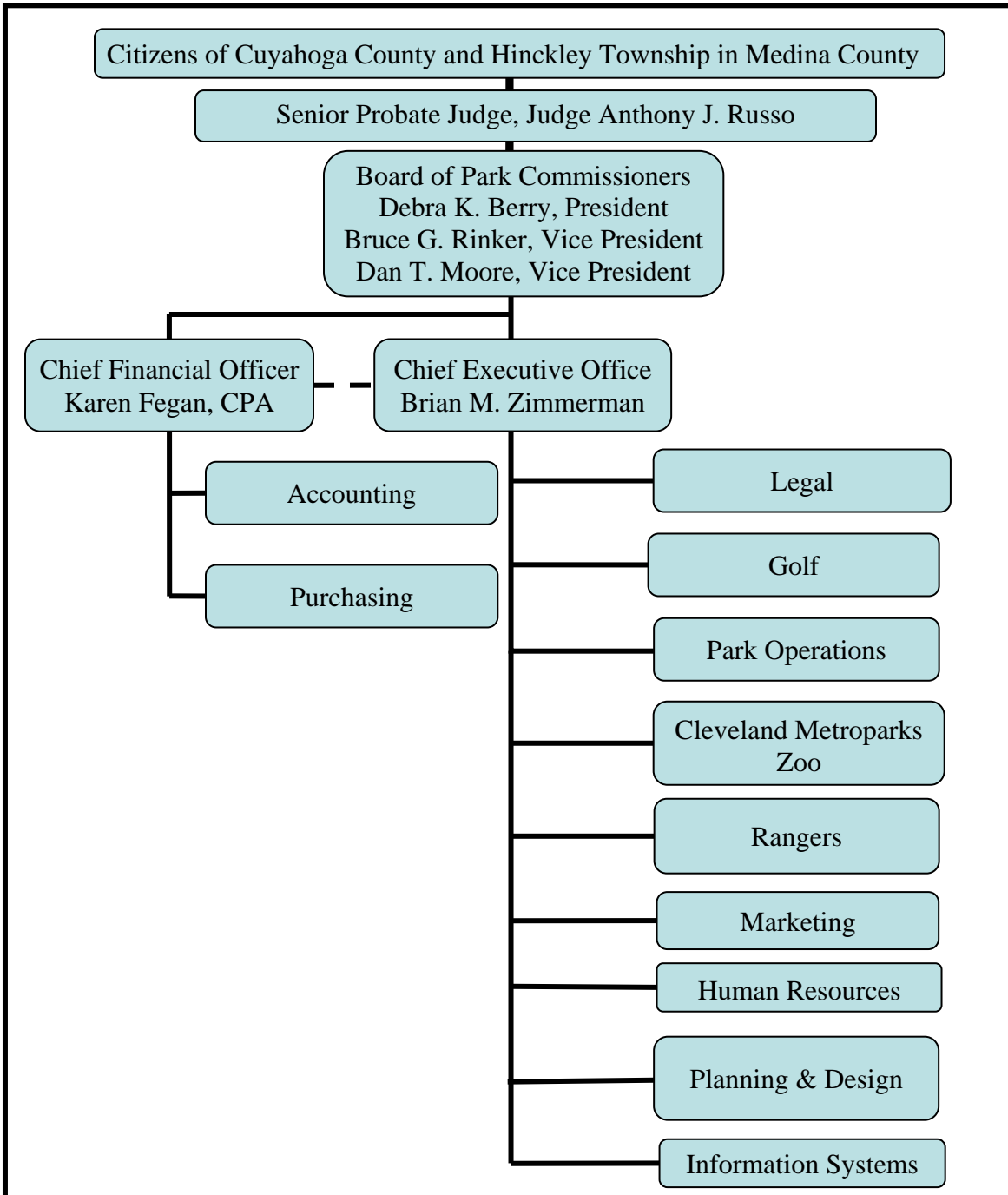
Board of Park Commissioners Debra K. Berry, President
Dan T. Moore, Vice President
Bruce T. Rinker, Vice President

Chief Executive Officer Brian M. Zimmerman

Chief Financial Officer Karen Fegan, CPA

ORGANIZATIONAL CHART

December 31, 2015





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Cleveland Metroparks
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO



FINANCIAL
SECTION

FINANCIAL SECTION



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Cleveland Metropolitan Park District
Cuyahoga County
4101 Fulton Parkway
Cleveland, Ohio 44114

To the Board of Park Commissioners:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, the major fund, and the aggregate remaining fund information of the Cleveland Metropolitan Park District, Cuyahoga County, Ohio (the District), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We did not audit the financial statements of the Cleveland Zoological Society, which represent all of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amount included for the District, is based solely on the report of other auditors. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, the major fund, and the aggregate remaining fund information of the Cleveland Metropolitan Park District, Cuyahoga County, Ohio, as of December 31, 2015, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during the year ended December 31, 2015, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and also GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's individual fund statement, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statement is management's responsibility, and derives from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected the statement to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling the statement directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2016, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State
Columbus, Ohio

June 30, 2016

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Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

The discussion and analysis of Cleveland Metroparks (the Metroparks) financial performance provides an overall review of the Metroparks' financial activities for the year ended December 31, 2015. The intent of this discussion and analysis is to look at the Metroparks' financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the Metroparks' financial performance.

Financial Highlight

Key financial highlights for 2015 are as follows:

- In total, net position increased approximately \$19.7 million from 2014.
- Capital grants and contributions decreased \$5 million from 2014 due to one-time donations of assets recognized in 2014. Charges for services increased by \$4.3 million due to increased revenue in locations such as Merwin's Wharf Restaurant, Big Met, Manakiki and Sleepy Hollow Golf Courses, and the Zoo.
- Property taxes are the largest general revenue source, and accounted for 62.55 percent of total revenue in 2015. This is due to a ten year levy approved by the voters in 2013, with 2014 being the first year of collections. Collections in 2015 remained fairly consistent with 2014.

Using this Annual Financial Report

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

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

Reporting on the Metroparks as a Whole

Statement of Net Position and the Statement of Activities

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

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

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

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

- **Governmental Activities** – All of the Metroparks' services are reported here, including park operations, zoo operations, golf course, ranger department and administration.

- **Component Unit** – The Metroparks includes the financial data of Cleveland Zoological Society (the Zoo Society). The Zoo Society is a nonprofit organization which operates under a Board of Trustees. The Zoo Society promotes the conservation and propagation of wildlife – particularly endangered species – primarily through support of the Cleveland Metroparks Zoo (the Zoo). The Zoo Society will engage the community in support of the Zoo and in its mission to improve the future for wildlife and will marshal the resources necessary to ensure that the Zoo remains one of the region's preeminent destinations and ultimately one of the top five Zoos in the country. Since the economic resources received by the Zoo Society are almost entirely for the benefit of and accessible to the Metroparks, the Zoo Society is presented as a component unit of the Metroparks. The Cleveland Zoological Society is included as a component unit of the Metroparks due to the Metroparks' influence on the programs and services provided by Cleveland Zoological Society and due to the operating agreement between the Cleveland Metroparks and Cleveland Zoological Society (Note 17). The Metroparks does not appoint any of the members of Cleveland Zoological Society's governing board or approve the budget or debt issuance of Cleveland Zoological Society.

Reporting on the Metroparks Most Significant Fund

Governmental Fund

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

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

The Cleveland Metroparks as a Whole

Recall that the statement of net position looks at the Metroparks as a whole. Table 1 provides a summary of the Metroparks' net position for 2015 compared to 2014.

Table 1
Net Position

	2015	Restated 2014	Change
Assets			
Current and Other Assets	\$114,465,396	\$114,766,565	(\$301,169)
Nondepreciable Capital Assets	141,372,401	135,345,464	6,026,937
Depreciable Capital Assets	223,708,973	211,530,860	12,178,113
<i>Total Assets</i>	<u>479,546,770</u>	<u>461,642,889</u>	<u>17,903,881</u>
Deferred Outflows of Resources			
Pension	9,850,260	4,789,510	5,060,750
Liabilities			
Current and Other Liabilities	5,077,728	7,276,855	2,199,127
Long-Term Liabilities:			
Due Within One Year	1,168,294	1,387,369	219,075
Due in More than One Year	4,358,818	4,773,360	414,542
Net Pension Liability	39,167,876	34,381,833	(4,786,043)
<i>Total Liabilities</i>	<u>49,772,716</u>	<u>47,819,417</u>	<u>(1,953,299)</u>
Deferred Inflows of Resources			
Property Taxes	66,968,663	66,314,773	(653,890)
Pension	688,102	0	(688,102)
<i>Total Deferred Inflows of Resources</i>	<u>67,656,765</u>	<u>66,314,773</u>	<u>(1,341,992)</u>
Net Position			
Net Investment in Capital Assets	363,000,941	345,105,185	17,895,756
Unrestricted	8,966,608	7,193,024	1,773,584
<i>Net Position</i>	<u>\$371,967,549</u>	<u>\$352,298,209</u>	<u>\$19,669,340</u>

During 2015, the Metroparks adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed that follow, many end users of this financial statement will gain a clearer understanding of the Metroparks's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

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

Under the new standards required by GASB 68, the net pension liability equals the Metroparks' proportionate share of each plan's collective:

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

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Metroparks is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

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

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

As a result of implementing GASB 68, the Metroparks is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2014, from \$381,890,532 to \$352,298,209.

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

The increase in 2015 net position is due to increases in capital assets and decreases in both current and long term liabilities. On the statement of net position, cash decreased due to less property tax monies received in 2015. The nature of a ten-year levy cycle is that balances will increase in the early years of the levy and those balances will be spent down in the later years. Capital assets increased significantly due to the capitalization of the land, buildings and miscellaneous assets.

Current liabilities decreased from 2014 to 2015 due primarily to accounts payable and accrued wages. Several large projects were initiated and in progress in 2015, also resulting in an increase in retainage payable. The significant increase in capital assets impacted net position, as is evident in the large increase to net investment in capital assets.

Table 2 shows the changes in net position for the years ended December 31, 2015 and 2014.

Table 2
Changes in Net Position

	2015	2014	Change
Revenues			
Program Revenues			
Charges for Services	\$22,597,117	\$18,258,897	\$4,338,220
Operating Grants and Contributions	2,097,083	4,593,015	(2,495,932)
Capital Grants and Contributions	7,543,763	12,591,206	(5,047,443)
Total Program Revenues	<u>32,237,963</u>	<u>35,443,118</u>	<u>(3,205,155)</u>
General Revenues			
Property Taxes	67,464,996	68,036,389	(571,393)
Grants and Entitlements not Restricted to Specific Programs	7,337,304	8,372,262	(1,034,958)
Investment Earnings	136,095	59,782	76,313
Other	679,724	589,080	90,644
Total General Revenues	<u>75,618,119</u>	<u>77,057,513</u>	<u>(1,439,394)</u>
<i>Total Revenues</i>	<u>107,856,082</u>	<u>112,500,631</u>	<u>(4,644,549)</u>
Program Expenses			
Park Operations	30,769,501	30,678,440	91,061
Zoo Operations	21,221,029	21,322,735	(101,706)
Golf Course	6,384,066	6,839,494	(455,428)
Ranger Department	9,986,563	9,269,030	717,533
Administration	19,825,583	14,461,704	5,363,879
<i>Total Program Expenses</i>	<u>88,186,742</u>	<u>82,571,403</u>	<u>5,615,339</u>
<i>Change in Net Position</i>	19,669,340	29,929,228	(10,259,888)
<i>Net Position Beginning of Year - Restated</i>	<u>352,298,209</u>	N/A	N/A
<i>Net Position End of Year</i>	<u>\$371,967,549</u>	<u>\$352,298,209</u>	<u>\$19,669,340</u>

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$4,789,510 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of \$5,504,170. Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

	Governmental Activities
Total 2015 program expense under GASB 68	\$88,186,742
Pension expense under GASB 68	(5,504,170)
2015 contractually required contribution	5,090,775
Adjusted 2015 program expenses	87,773,347
Total 2014 program expenses under GASB 27	82,571,403
Increase in program expenses not related to pension	\$5,201,944

Several revenue sources fund the Metroparks. Property taxes were the largest contributor in 2015 and accounted for 62.55 percent of total revenue, compared to 60.48 percent in 2014. The increase is due to a reduction in program revenues which caused property taxes to make up a larger portion of total revenues.

Charges for services also showed a significant increase, accounting for 20.95 percent of total revenue, compared to 16.23 in 2014. The Metroparks has maintained a philosophy to strive for self-sufficiency in the areas dedicated to recreation such as the golf courses, the Zoo, the Chalet and Aquatics. In 2015, charges for services increased due to increased revenue in locations such as Merwin's Wharf Restaurant, Big Met, Manakiki and Sleepy Hollow Golf Courses, and the Zoo. As a result, charges for services in 2015 accounted for \$22,597,117 of total revenue, compared to \$18,258,897 of total revenue in 2014.

Program expenses increased in several areas in 2015. Park Operations increased due to the full year of operations at Merwin's Wharf and other new concessions during 2015. Administration increased due to an increase in staff during 2015 in addition to additional supplies purchased that were not capitalized. Overall, 2015 total program expenses increased \$5.6 million from that of 2014.

The General Fund

Information about the Metroparks' governmental fund begins on page 17. This fund is accounted for using the modified accrual basis of accounting. The Metroparks had governmental revenues of \$108,096,302 and expenditures of \$106,175,839. Revenue increases are primarily due to an increase in property tax, zoo and golf receipts. Expenditures increased primarily due to large increases in capital outlay. As of the end of the current year, the Metroparks' General Fund reported an ending fund balance of \$33,834,545. The nonspendable fund balance of \$1,216,671 includes prepaids and inventory. Fund balance in the amount of \$2,607,842 is committed to capital improvements. The assigned fund balance includes \$2,505,458 for purchases on order and \$27,504,574 for the amount available for 2016 appropriations.

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

Budgeting Highlights

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

During the course of 2015, the Metroparks amended its General Fund budget. All recommendations for a budget change come from the Metroparks' Chief Financial Officer to the Board of Park Commissioners for resolution enactment on the change. The General Fund is monitored closely looking for possible revenue shortfalls or over spending by individual departments.

Original budgeted revenues for the General Fund were \$106,142,107; final budget amount was \$109,306,013 and the actual revenue was \$107,104,470. The major factor contributing to the decrease in actual revenue was that many expenditures related to capital grant reimbursements were not received but are anticipated in 2016. Original budgeted expenditures were less than the final budget by \$3,453,772, primarily due to additional expenditures budgeted for capital projects. As revenue estimates were revised, expenditure estimates followed. Actual expenditures were \$20,048,093 less than the final budget estimate due to a concerted effort to manage expenditures.

Capital Assets

	<u>2015</u>	<u>2014</u>	<u>Change</u>
Land	\$118,892,411	\$116,350,336	\$2,542,075
Land Improvement	6,819,111	6,819,111	0
Construction in Progress	15,660,879	12,176,017	3,484,862
Site Structures	9,161,568	9,741,815	(580,247)
Exhibits	6,564,139	6,755,405	(191,266)
Buildings	134,360,007	125,442,704	8,917,303
Machinery and Equipment	8,283,507	7,579,059	704,448
Vehicles	3,012,042	2,860,014	152,028
Infrastructure:			
Bridges	23,578,414	24,456,313	(877,899)
Fords	1,429,796	1,492,307	(62,511)
Dams	87,257	89,728	(2,471)
Tunnels	688,333	709,274	(20,941)
Utilities	784,769	805,578	(20,809)
Roads	19,518,223	18,211,548	1,306,675
All Purpose Trails	12,233,491	9,206,320	3,027,171
Golf Course Cart Paths	544,230	593,312	(49,082)
Other Paved Areas	3,463,197	3,587,483	(124,286)
<i>Totals</i>	<u>\$365,081,374</u>	<u>\$346,876,324</u>	<u>\$18,205,050</u>

Cleveland Metroparks
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

The increase in capital assets of \$18,205,050 in 2015 was primarily attributable to increases in the nondepreciable capital assets and buildings due to the Stillwater Event Center and the continued improvements at the Watershed Stewardship Center and Rivergate Outdoor Experience Building. Construction in progress increased due to the ongoing work on projects such as the fuel dock replacement, Seneca Golf Course redesign, Rosebrough Tiger Passage, and Water Taxi docks. See Note 10 of the basic financial statements for additional information on capital assets.

Current Financial Related Activities

Cleveland Metroparks has committed itself to financial excellence and has a history of doing just that. The Metroparks has received the Government Finance Officers Association's *Distinguished Budget Presentation Award* for 23 consecutive fiscal years beginning January 1, 1993 through January 1, 2015.

Cleveland Metroparks received the Government Finance Officers Association's *Certificate of Achievement in Financial Reporting Award* for its first ever Comprehensive Annual Financial Report for the fiscal year ended December 31, 2012. This award and recognition has since annually repeated through the December 31, 2014 Comprehensive Annual Financial Report.

The mission of the Cleveland Metroparks is to conserve significant natural resources and enhance people's lives by providing safe, high-quality outdoor education, recreation, and zoological opportunities. Further, the Metroparks is committed to creating compelling experiences that connect people with wildlife.

Annually Cleveland Metroparks makes available financial reports and budget documents. The Metroparks publishes a variety of informative documents related to the Metroparks and the Zoo. There is also information available at both the Metroparks and Zoo web sites www.clevelandmetroparks.com and www.clemetzoo.com, respectively.

Contacting the Metroparks Chief Financial Officer

This financial report is designed to provide the citizenry with the general overview of the Metroparks finances and show the Metroparks' accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information, please contact Chief Financial Officer Karen Fegan, CPA, Cleveland Metroparks, 4101 Fulton Parkway, Cleveland, Ohio 44144, or by email at kf1@clevelandmetroparks.com.

Cleveland Metroparks*Statement of Net Position**December 31, 2015*

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$35,042,362
Cash and Cash Equivalents with Fiscal Agents	555,667
Materials and Supplies Inventory	912,846
Accrued Interest Receivable	4,458
Accounts Receivable	196,423
Due from Component Unit	1,340,187
Intergovernmental Receivable	4,278,953
Prepaid Items	303,825
Property Taxes Receivable	71,830,675
Nondepreciable Capital Assets	141,372,401
Depreciable Capital Assets, Net	223,708,973
<i>Total Assets</i>	<u>479,546,770</u>
Deferred Outflows of Resources	
Pension	9,850,260
Liabilities	
Accounts Payable	1,297,017
Contracts Payable	1,524,766
Accrued Wages	619,163
Matured Compensated Absences Payable	112,509
Retainage Payable	555,667
Insurance Claims Payable	449,000
Intergovernmental Payable	519,606
Long-Term Liabilities:	
Due Within One Year	1,168,294
Due In More Than One Year:	
Net Pension Liability (See Note 11)	39,167,876
Other Amounts Due in More Than One Year	4,358,818
<i>Total Liabilities</i>	<u>49,772,716</u>
Deferred Inflows of Resources	
Property Taxes	66,968,663
Pension	688,102
<i>Total Deferred Inflows of Resources</i>	<u>67,656,765</u>
Net Position	
Net Investment in Capital Assets	363,000,941
Unrestricted	8,966,608
<i>Total Net Position</i>	<u><u>\$371,967,549</u></u>

See accompanying notes to the basic financial statements

Cleveland Metroparks
Statement of Net Position
Component Unit - Cleveland Zoological Society
December 31, 2015

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Current Assets	
Cash and Cash Equivalents	\$1,382,487
Charitable Gift Annuities	149,487
Pledges Receivable, Net	618,804
Prepaid Expenses and Other Assets	64,107
	<hr/>
<i>Total Current Assets</i>	<i>2,214,885</i>
	<hr/>
Long-Term Assets	
Office Equipment, Software, and Network Resources, at Cost	575,661
Less: Accumulated Depreciation	(379,329)
	<hr/>
	196,332
	<hr/>
Other Long-Term Assets	
Pledges Receivable, Net	865,905
Marketable Securities	11,654,697
Beneficial Interest in Perpetual Trusts	525,858
	<hr/>
<i>Total Long-Term Assets</i>	<i>13,242,792</i>
	<hr/>
<i>Total Assets</i>	<i>\$15,457,677</i>
	<hr/> <hr/>
Current Liabilities	
Accounts Payable and Accrued Expenses	210,468
Funds Held for Others	7,611
Amounts Due to Cleveland Metroparks	1,340,187
	<hr/>
<i>Total Current Liabilities</i>	<i>1,558,266</i>
	<hr/>
Long-Term Liability	
Liability Under Split-Interest Agreements	83,789
	<hr/>
<i>Total Liabilities</i>	<i>1,642,055</i>
	<hr/>
Net Position	
Unrestricted	
Undesignated	473,894
Board-Designated	9,802,755
	<hr/>
Total Unrestricted	10,276,649
Temporarily Restricted	2,966,115
Permanently Restricted	572,858
	<hr/>
<i>Total Net Position</i>	<i>13,815,622</i>
	<hr/>
<i>Total Liabilities and Net Position</i>	<i>\$15,457,677</i>
	<hr/> <hr/>

See accompanying notes to the basic financial statements

Cleveland Metroparks
Statement of Activities
For the Year Ended December 31, 2015

	Program Revenues			Net (Expense)	
	Expenses	Charges for Services	Operating Grants and Contributions	Revenue and Change in Net Position	
			Capital Grants and Contributions	Governmental Activities	
Governmental Activities					
Park Operations	\$30,769,501	\$6,139,184	\$237,118	\$3,281,129	(\$21,112,070)
Zoo Operations	21,221,029	10,063,497	678,235	2,025,435	(8,453,862)
Golf Course	6,384,066	6,320,530	0	59,992	(3,544)
Ranger Department	9,986,563	73,789	12,071	15,000	(9,885,703)
Administration	19,825,583	117	1,169,659	2,162,207	(16,493,600)
<i>Total</i>	<u>\$88,186,742</u>	<u>\$22,597,117</u>	<u>\$2,097,083</u>	<u>\$7,543,763</u>	<u>(55,948,779)</u>
General Revenues					
Property Taxes Levied for General Purposes					67,464,996
Grants and Entitlements not Restricted to Specific Programs					7,337,304
Investment Earnings					136,095
Other					679,724
<i>Total General Revenues</i>					<u>75,618,119</u>
Change in Net Position					19,669,340
<i>Net Position Beginning of Year - Restated (See note 3)</i>					<u>352,298,209</u>
<i>Net Position End of Year</i>					<u>\$371,967,549</u>

See accompanying notes to the basic financial statements

Cleveland Metroparks
Statement of Activities
 Component Unit - Cleveland Zoological Society
 For the Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support, Revenues and Gains				
Membership	\$3,004,224	\$0	\$0	\$3,004,224
Individuals, Corporations, and Foundations	1,893,778	802,464	0	2,696,242
Capital Campaign	0	3,979,205	0	3,979,205
Investment Income	(94,450)	2,350	0	(92,100)
Special Events	1,218,273	0	0	1,218,273
Change in Value of Split-Interest Agreements	(7,009)	0	(67,316)	(74,325)
Net Assets Released from Restrictions	4,205,024	(4,205,024)	0	0
Total Support, Revenues and Gains	10,219,840	578,995	(67,316)	10,731,519
Expenses				
Program Services:				
Cleveland Metroparks	2,145,661	0	0	2,145,661
Membership	1,046,218	0	0	1,046,218
Zoo Education and Workforce Development	261,696	0	0	261,696
Conservation Projects	679,648	0	0	679,648
Capital Projects	3,287,930	0	0	3,287,930
<i>Total Program Services</i>	<i>7,421,153</i>	<i>0</i>	<i>0</i>	<i>7,421,153</i>
Supporting Services:				
Management and General	515,895	0	0	515,895
Fund Raising:				
Development	857,310	0	0	857,310
Capital Campaign	319,941	0	0	319,941
Adopt an Animal	81,099	0	0	81,099
Publications	105,156	0	0	105,156
Special Events	752,415	0	0	752,415
Total Fund Rasing	2,115,921	0	0	2,115,921
<i>Total Supporting Services</i>	<i>2,631,816</i>	<i>0</i>	<i>0</i>	<i>2,631,816</i>
<i>Total Expenses</i>	<i>10,052,969</i>	<i>0</i>	<i>0</i>	<i>10,052,969</i>
Change in Net Position	166,871	578,995	(67,316)	678,550
<i>Net Position Beginning of Year</i>	<i>10,109,778</i>	<i>2,387,120</i>	<i>640,174</i>	<i>13,137,072</i>
<i>Net Position End of Year</i>	<i>\$10,276,649</i>	<i>\$2,966,115</i>	<i>\$572,858</i>	<i>\$13,815,622</i>

See accompanying notes to the basic financial statements

Cleveland Metroparks

Balance Sheet

Governmental Fund

December 31, 2015

	<u>General Fund</u>
Assets	
Cash and Cash Equivalents	\$35,042,362
Cash and Cash Equivalents with Fiscal Agents	555,667
Materials and Supplies Inventory	912,846
Accrued Interest Receivable	4,458
Accounts Receivable	196,423
Due from Component Unit	1,340,187
Intergovernmental Receivable	4,278,953
Prepaid Items	303,825
Taxes Receivable	71,830,675
	<hr/>
<i>Total Assets</i>	<u>\$114,465,396</u>
Liabilities	
Accounts Payable	\$1,297,017
Contracts Payable	1,524,766
Accrued Wages	619,163
Matured Compensated Absences Payable	112,509
Retainage Payable	555,667
Insurance Claims Payable	449,000
Intergovernmental Payable	519,606
	<hr/>
<i>Total Liabilities</i>	<u>5,077,728</u>
Deferred Inflows of Resources	
Property Taxes	66,968,663
Unavailable Revenue	8,584,460
	<hr/>
<i>Total Deferred Inflows of Resources</i>	<u>75,553,123</u>
Fund Balance	
Nonspendable	1,216,671
Committed	2,607,842
Assigned	23,339,347
Unassigned	6,670,685
	<hr/>
<i>Total Fund Balance</i>	<u>33,834,545</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$114,465,396</u>

See accompanying notes to the basic financial statements

Cleveland Metroparks
*Reconciliation of Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2015*

Total Governmental Fund Balance \$33,834,545

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

Capital assets used in governmental activities
 are not financial resources and therefore are
 not reported in the fund. 365,081,374

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

Delinquent Property Taxes	4,862,012
Intergovernmental	3,642,801
Donations and Sponsors	51,960
Golf Receipts	243
Zoo Receipts	10,958
Park Receipts	6,852
Other	9,634
	8,584,460

Total 8,584,460

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

Compensated Absences	(5,191,325)
Claims Payable	(335,787)
	(5,527,112)

Total (5,527,112)

The net pension liability is not due and payable in the current period;
 therefore, the liability and related deferred inflows/outflows are
 not reported in the governmental funds:

Deferred Outflows - Pension	9,850,260
Net Pension Liability	(39,167,876)
Deferred Inflows - Pension	(688,102)
	(30,005,718)

Total (30,005,718)

Net Position of Governmental Activities \$371,967,549

See accompanying notes to the basic financial statements

Cleveland Metroparks
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund
For the Year Ended December 31, 2015

	General Fund
Revenues	
Property Taxes	\$67,436,703
Intergovernmental	11,075,484
Donations and Sponsors	6,172,877
Interest	136,095
Park Receipts	6,135,199
Zoo Receipts	10,052,539
Golf Receipts	6,337,741
Damages and Fines	73,789
Other	675,875
	108,096,302
<i>Total Revenues</i>	<i>108,096,302</i>
Expenditures	
Current:	
Park Operations	28,636,639
Zoo Operations	17,882,062
Golf Course	5,901,022
Ranger Department	9,723,800
Administration	15,575,336
Capital Outlay	28,456,980
	106,175,839
<i>Total Expenditures</i>	<i>106,175,839</i>
<i>Net Change in Fund Balance</i>	<i>1,920,463</i>
<i>Fund Balance Beginning of Year</i>	<i>31,914,082</i>
<i>Fund Balance End of Year</i>	<i>\$33,834,545</i>

See accompanying notes to the basic financial statements

Cleveland Metroparks
*Reconciliation of the Changes in Fund Balance
of Governmental Fund to the Statement of Activities
For the Year Ended December 31, 2015*

Net Change in Fund Balances - Total Governmental Fund \$1,920,463

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

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

Capital Asset Additions:			
Capital Outlays	28,302,697		
Capital Contributions	436,175		
Current Year Depreciation	(10,473,081)		
Total			18,265,791

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a loss is reported for each disposal. (60,741)

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

Delinquent Property Taxes	28,293		
Intergovernmental	(731,949)		
Donations and Sponsors	25,563		
Golf Receipts	(17,211)		
Zoo Receipts	10,958		
Park Receipts	4,102		
Other	3,849		
Total			(676,395)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund.

Compensated Absences	286,935		
Retrospective Workers Compensation	346,682		
Total			633,617

Contractually required contributions are reported as expenditures in the governmental fund; however, the statement of net position reports these amounts in deferred outflows. 5,090,775

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities. (5,504,170)

Change in Net Position \$19,669,340

See accompanying notes to the basic financial statements

Cleveland Metroparks
*Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2015*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	\$72,941,650	\$66,041,650	\$67,436,703	\$1,395,053
Intergovernmental	10,353,741	12,493,175	10,166,028	(2,327,147)
Donations and Sponsors	2,290,529	7,924,472	6,110,336	(1,814,136)
Interest	75,000	75,000	148,559	73,559
Golf Receipts	6,480,011	6,480,011	6,318,686	(161,325)
Zoo Receipts	9,512,234	9,512,234	10,048,920	536,686
Park Receipts	4,212,547	6,229,216	6,137,911	(91,305)
Damages and Fines	27,661	73,395	73,789	394
Other	248,734	476,860	663,538	186,678
<i>Total Revenues</i>	<u>106,142,107</u>	<u>109,306,013</u>	<u>107,104,470</u>	<u>(2,201,543)</u>
Expenditures				
Current:				
Park Operations	30,224,156	30,252,470	28,789,541	1,462,929
Zoo Operations	21,639,683	20,904,237	19,400,175	1,504,062
Golf Course	6,370,841	6,268,800	6,073,297	195,503
Ranger Department	9,766,865	9,870,944	9,780,762	90,182
Administration	16,398,819	19,099,846	19,099,846	0
Capital Outlay	48,821,961	50,279,800	33,484,383	16,795,417
<i>Total Expenditures</i>	<u>133,222,325</u>	<u>136,676,097</u>	<u>116,628,004</u>	<u>20,048,093</u>
<i>Net Change in Fund Balance</i>	(27,080,218)	(27,370,084)	(9,523,534)	17,846,550
<i>Fund Balance Beginning of Year</i>	27,421,376	27,421,376	27,421,376	0
Prior Year Encumbrances Appropriated	8,593,797	8,593,797	8,593,797	0
<i>Fund Balance End of Year</i>	<u>\$8,934,955</u>	<u>\$8,645,089</u>	<u>\$26,491,639</u>	<u>\$17,846,550</u>

See accompanying notes to the basic financial statements

Cleveland Metroparks
Statement of Fiduciary Assets and Liabilities
Agency Fund
December 31, 2015

Assets

Cash and Cash Equivalents	<u><u>\$85,518</u></u>
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Liabilities

Deposits Held and Due to Others	<u><u>\$85,518</u></u>
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See accompanying notes to the basic financial statements

Cleveland Metroparks
Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

Note 1 - Reporting Entity and Basis of Presentation

Cleveland Metroparks (the Metroparks) is a body politic established on July 23, 1917, by the Cuyahoga County Probate Court, under the authority of Section 1545.01, Ohio Revised Code.

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

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

In evaluating how to define the Metroparks for financial reporting purposes, management has considered all agencies, departments and organizations making up the Metroparks and its potential component units consistent with Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity" and Governmental Accounting Standard Board (GASB) Statement No. 61, "The Financial Reporting Entity: Omnibus."

Component units are legally separate organizations for which the Metroparks is financially accountable. The Metroparks is financially accountable for an organization if the Metroparks appoints a voting majority of the organization's governing board and (1) the Metroparks is able to significantly influence the programs or services performed or provided by the organization; or (2) the Metroparks is legally entitled to or can otherwise access the organization's resources; the Metroparks is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization or the Metroparks is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Metroparks in that the Metroparks approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the Metroparks.

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

Cleveland Zoological Society Cleveland Zoological Society (the Zoo Society) is a nonprofit organization which operates under a Board of Trustees. The Zoo Society promotes the conservation and propagation of wildlife – particularly endangered species – primarily through the support of the Metroparks. The Zoo Society will engage the community in support of the Cleveland Zoo (the Zoo) and in its mission to improve the future for wildlife and will marshal the resources necessary to ensure that the Zoo remains one of the region's preeminent destinations and ultimately one of the top five zoos in the country. Since the economic resources received by the Zoo Society are primarily for the benefit of and are generally accessible to the Metroparks, the Zoo Society is presented as a component unit of the Metroparks. Cleveland Zoological Society is included as a component unit of the Metroparks due to the Metroparks influence on the programs and services provided by Cleveland Zoological Society and due to the operating agreement between the Metroparks and Cleveland Zoological Society (Note 17). The Metroparks does not appoint any of the members of Cleveland Zoological Society's governing board or approve the budget or debt issuance of Cleveland Zoological Society. Financial statements can be obtained from Cleveland Zoological Society, 3900 Wildlife Way, Cleveland, Ohio 44109.

Cleveland Metroparks
Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

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

Information in the following notes to the Metroparks' basic financial statements is applicable to the Metroparks. Information relative to the component unit for the year ended December 31, 2015 is presented in Note 17.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the Metroparks have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Metroparks' accounting policies are described below.

Basis of Presentation

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

Government-Wide Financial Statements The statement of net position and the statement of activities display information about the Metroparks as a whole. These statements include the financial activities of the Metroparks, except for fiduciary funds. These statements usually distinguish between those activities of the Metroparks that are governmental and those that are considered business-type. The Metroparks, however, does not have business-type activities.

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

Fund Financial Statements During the year, the Metroparks segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Fiduciary funds are reported by type.

Fund Accounting

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

Cleveland Metroparks
Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

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

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

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the Metroparks under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the Metroparks' own programs. The Metroparks has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Metroparks' agency fund accounts for deposits held for an employee flexible benefit plan.

Measurement Focus

Government-Wide Financial Statements The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the Metroparks are included on the statement of net position. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

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

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the statement prepared for fiduciary funds are prepared using the accrual basis of accounting. The General Fund uses the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

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

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Nonexchange transactions, in which the Metroparks receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Metroparks must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Metroparks on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Metroparks, deferred outflows of resources are reported on the government-wide statement of net position for pension. The deferred outflows of resources related to pension are explained in Note 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the Metroparks, deferred inflows of resources include property taxes, pension and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2015, but which were levied to finance year 2016 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the Metroparks, unavailable revenue includes delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The detail of these unavailable revenues are identified on the reconciliation of total governmental fund balance to net position of governmental activities found on page 18. Deferred inflows of resources related to pension are reported on the government-wide statement of net position. (See Note 11)

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

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

Cash and Cash Equivalents

During 2015, the Metroparks' investments were limited to the State Treasury Asset Reserve of Ohio (STAR Ohio), nonnegotiable certificates of deposit, federal home loan bank bonds and federal home loan mortgage corporation notes. Investments are reported at fair value, which is based on quoted market price or current share, with the exception of nonnegotiable certificates of deposit, which are reported at cost.

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STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share which is the price the investment could be sold at December 31, 2015.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the General Fund amounted to \$136,095 during 2015.

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

Cash and cash equivalents that are held separately by the Metroparks for payment of retainage to contractors upon project completion are recorded as "Cash and Cash Equivalents with Fiscal Agents".

Materials and Supplies Inventory

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current year, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of purchase and reflecting the expenditure/expense in the year in which the services are consumed.

Capital Assets

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

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

Exhibits	\$50,000
Buildings	50,000
Machinery and Equipment	1,000
Vehicles	1,000

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

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

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

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

The Metroparks' collection of zoo animals meets the definition of a capital asset and normally should be reported in the financial statements. GASB Statement No. 34 does not require capitalization of collections that meet all of the following criteria: 1) the collection is held for reasons other than financial gain, 2) the collection is protected, kept unencumbered, cared for, and preserved, and 3) the collection is subject to an organizational policy requiring that the proceeds from sales of collection items be used to acquire other items for the collections. Because the Metroparks' collection of zoo animals meets the above requirements, the Metroparks has not capitalized them.

Pensions

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

Accrued Liabilities and Long-Term Obligations

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

Governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the fund. However, claims and judgments, compensated absences and net pension liability are reported as a liability in the fund financial statements only to the extent payments come due each period upon the occurrence of employee resignations and retirements.

Compensated Absences

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

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

Fund Balance

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

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

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

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

Assigned Amounts in the assigned fund balance classification are intended to be used by the Metroparks for specific purposes but do not meet the criteria to be classified as restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Commissioners by ordinance or by State statute. State statute authorizes the Chief Financial Officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The commissioners assigned amounts to cover a gap between estimated revenue and appropriations in the 2016 appropriated budget.

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

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

Net Position

Net Position represents the difference between all other elements in a statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets.

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Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

Estimates

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

Budgetary Process

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

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

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

Note 3 - Change in Accounting Principle and Restatement of Net Position

For 2015, the Metroparks implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68."

GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources deferred inflows of resources and expense/expenditure.

Cleveland Metroparks
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The implementation of GASB Statement No. 68 had the following effect on net position as reported December 31, 2014:

	Governmental Activities
Net position December 31, 2014	\$381,890,532
Adjustments:	
Net Pension Liability	(34,381,833)
Deferred Outflow - Payments Subsequent to Measurement Date	4,789,510
Restated Net Position December 31, 2014	\$352,298,209

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

Note 4 - Budgetary Basis of Accounting

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

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

The following table summarizes the adjustments necessary to reconcile the GAAP basis statement to the budgetary basis statement for the General Fund for the year ending December 31, 2015.

Cleveland Metroparks
Notes To The Basic Financial Statements
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Net Change in Fund Balance	
	2015
GAAP Basis	\$1,920,463
Net Adjustment for Revenue Accruals	(118,689)
Beginning Unrecorded Cash	(255,075)
Ending Unrecorded Cash	(662,994)
Ending Fair Value Adjustment for Investments	44,926
Net Adjustment for Expenditure Accruals	(2,519,510)
Encumbrances	(7,932,655)
Budget Basis	(\$9,523,534)

Note 5 - Fund Balance

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Metroparks is bound to observe constraints imposed upon the use of the resources in the government fund. The constraints placed on fund balance for the General Fund is presented below:

Fund Balance	2015
<i>Nonspendable</i>	
Inventory	\$912,846
Prepays	303,825
<i>Total Nonspendable</i>	1,216,671
<i>Committed to</i>	
Capital Improvements	2,607,842
<i>Assigned to</i>	
2016 Appropriations	20,833,889
Purchases on Order:	
Salaries and Benefits	10,078
Operating Supplies	2,495,380
<i>Total Assigned</i>	23,339,347
<i>Unassigned</i>	6,670,685
<i>Total Fund Balance</i>	\$33,834,545

Note 6 - Deposits and Investments

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

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

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

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

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio) or STAR Plus;
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed 180 days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed 30 days.

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

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

Cleveland Metroparks
Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

Deposits

Custodial Credit Risk Custodial credit risk for deposits is the risk that in the event of bank failure, the Metroparks will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2015, \$8,011,650 of the Metroparks' bank balance of \$31,690,093 was uncollateralized and uninsured. Although the securities were held by the pledging financial institutions' trust departments and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the Metroparks to a successful claim by the FDIC.

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

Investments

At December 31, 2015, the Metroparks had the following investments:

	Fair Value	Maturity	Percentage of Total Investments
STAR Ohio	\$1,013,375	Average 49.4 Days	N/A
Federal Home Loan Bank Bonds	1,000,640	Less than Five Years	19.95 %
Federal Home Loan Mortgage Corporation Notes	3,002,490	Less than Five Years	59.85
Total Investments	<u>\$5,016,505</u>		

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

Credit Risk Federal Home Loan Bank bonds and Federal Home Loan Mortgage Corporation notes are registered and carry a rating of AA under Standard & Poor's and a rating of Aa under Moodys. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

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

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Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

Note 7 - Receivables

Receivables at December 31, 2015 consisted of property taxes, amounts due from the component unit, accounts (billings for user charged services), accrued interest and intergovernmental receivables. All receivables, except property taxes, are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year. The principal items of intergovernmental receivables are homestead and rollback, local government, grants and entitlements.

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the County. Property tax revenue received during 2015 for real and public utility property taxes represents collections of 2014 taxes.

2015 real property taxes are levied after October 1, 2015 on the assessed value as of January 1, 2015, the lien date. Assessed values are established by state law at 35 percent of appraised market value. 2015 real property taxes are collected in and intended to finance 2016 operations.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2015 public utility property taxes which became a lien December 31, 2014, are levied after October 1, 2015, and are collected in 2016 with real property taxes.

The full tax rate for all Metroparks operations for the year ended December 31, 2015 was \$2.75 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2015 property tax receipts were based are as follows:

	Cuyahoga County	Medina County	Total
Real Property			
Residential/Agricultural	\$18,757,366,810	\$283,553,700	\$19,040,920,510
Commercial Industrial/Public Utility	8,379,252,030	14,475,830	8,393,727,860
Public Utility Property	900,406,400	5,542,600	905,949,000
Total Assessed Value	\$28,037,025,240	\$303,572,130	\$28,340,597,370

The Cuyahoga County Fiscal Officer and Medina County Auditor collect property taxes on behalf of all taxing entities in the Counties, including the Cleveland Metroparks. The Cuyahoga County Fiscal Officer and Medina County Auditor periodically remit to the Metroparks their portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which are measurable as of December 31, 2015 and for which there is an enforceable legal claim. In the General Fund, the portion of the receivable not levied to finance 2015 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collective delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

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Notes To The Basic Financial Statements
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Note 8 - Risk Management

The 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 2015, the Metroparks contracted with several companies for various types of insurance as follows:

Company	Type	Coverage
Houston Casualty Company	Flood (other than Zone A)	\$5,000,000
	Earthquake	5,000,000
	Employment Practices	1,000,000
	General Liability	1,000,000
	Liquor Liability	1,000,000
	Property	354,653,527
	Automobile Liability	1,000,000
	Inland Marine	35,480,532
	Inland Marine - Pedestrian Bridges	22,756,391
	Public Official/Law Enforcement	1,000,000
	Data Processing Equipment	1,853,480
	Commercial Crime	500,000
	Excess Liability	10,000,000
	Travelers	Boiler and Machinery
Western Surety	Treasurer Bond	5,000,000
Endurance	Data Breach and Privacy (cyber liability)	2,000,000
Atlantic Specialty Insurance Co.	Hail/Jones Act (water taxi)	1,000,000 (6/1/15)
Nation Flood Insurance Program (FEMA)	Flood (Zone A)	Coverage range for various buildings 100,000 - 500,000 (various dates)

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

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

The employee deductible and out-of-pocket maximum are:

	Plan A		Plan B		Plan C	
	Deductible	Out-of-Pocket Maximum	Deductible	Out-of-Pocket Maximum	Deductible	Out-of-Pocket Maximum
Individual	\$300 to \$1,000	\$1,500 to \$3,500	\$750 to \$1,500	\$4,500 to \$6,500	\$3,000 to \$6,000	\$5,000 to \$10,000
Family	\$600 to \$2,000	\$3,000 to \$7,000	\$1,500 to \$3,000	\$9,000 to \$13,000	\$6,000 to \$12,000	\$10,000 to \$20,000

A third party administrator, Medical Mutual of Ohio, reviewed all claims which were then paid by the Metroparks. The Metroparks purchased stop-loss coverage of \$100,000 per employee per year and aggregate stop loss should total claims exceed projected claims of \$3,606,767 by 125 percent. The Metroparks pays coverage into the self-insurance program for union employees based on the following percentages: 82 percent for the A plan, 87 percent for the B plan and 95 for the C plan. The Metroparks

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pays coverage into the self-insurance program for non-union employees based on the following percentages: 85 percent for the A plan, 90 percent for the B plan and 95 for the C plan. Incurred but not reported claims of \$449,000 have been accrued as a liability based on an actuarial valuation of health care benefits liability as of December 31, 2015. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Management's expectation is the claims liabilities will be paid within one year.

Changes in the claims liability amounts for 2014 and 2015 were:

	<u>Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2014	\$301,000	\$4,908,432	\$4,862,432	\$347,000
2015	347,000	5,306,410	5,204,410	449,000

In prior years, the Metroparks participated in the State Workers' Compensation retrospective rating and payment system. During 2015, the Metroparks no longer participated in the retrospective rating and payment system. The maintenance of outstanding claims benefits is accounted for in the general fund. Outstanding claims of \$335,787 have been accrued as a liability at December 31, 2015 based on an estimate by the Metroparks.

The outstanding claims liability of \$335,787 reported at December 31, 2015, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the workers' compensation claims liability amounts for 2014 and 2015 were:

	<u>Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Change in Estimate</u>	<u>Balance at End of Year</u>
2014	\$697,774	\$374,053	\$935,870	\$546,512	\$682,469
2015	682,469	190,670	283,445	(253,907)	335,787

Note 9 - Long Term Obligations

Changes in the long-term obligations of the Metroparks during 2015 were as follows:

	<u>Outstanding January 1</u>	<u>Additions</u>	<u>(Reductions)</u>	<u>Balance at End of Year</u>	<u>Amount Due in One Year</u>
Compensated Absences	\$5,478,260	\$24,651	\$311,586	\$5,191,325	\$1,154,870
Retrospective Workers' Compensation	682,469	190,670	537,352	335,787	13,424
Net Pension Liability	34,381,833	4,786,043	0	39,167,876	0
Total	<u>\$40,542,562</u>	<u>\$5,001,364</u>	<u>\$848,938</u>	<u>\$44,694,988</u>	<u>\$1,168,294</u>

Compensated absences, retrospective workers' compensation and the net pension liability will be paid from the general fund. See Note 11 for additional information related to the net pension liability.

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Note 10 - Capital Assets

A summary of changes in capital assets during 2015 follows:

	Balance 12/31/2014	Additions	Deletions	Balance 12/31/2015
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$116,350,336	\$2,542,075	\$0	\$118,892,411
Land Improvements	6,819,111	0	0	6,819,111
Construction in Progress	12,176,017	16,427,319	(12,942,457)	15,660,879
<i>Total Nondepreciable Capital Assets</i>	<u>135,345,464</u>	<u>18,969,394</u>	<u>(12,942,457)</u>	<u>141,372,401</u>
Depreciable Capital Assets				
Site Structures	11,771,643	0	0	11,771,643
Exhibits	8,305,405	0	0	8,305,405
Buildings	173,802,778	13,144,490	(38,000)	186,909,268
Machinery and Equipment	22,438,531	1,952,860	(448,709)	23,942,682
Vehicles	11,574,467	799,001	(693,099)	11,680,369
Infrastructure:				
Bridges	40,332,002	33,676	0	40,365,678
Fords	2,514,510	0	0	2,514,510
Dams	188,835	0	0	188,835
Tunnels	837,629	0	0	837,629
Utilities	832,346	0	0	832,346
Roads	27,147,747	2,660,350	0	29,808,097
All Purpose Trails	18,779,583	3,935,004	0	22,714,587
Golf Course Cart Paths	981,646	0	0	981,646
Other Paved Areas	6,241,353	186,554	0	6,427,907
<i>Total Depreciable Capital Assets</i>	<u>325,748,475</u>	<u>22,711,935</u>	<u>(1,179,808)</u>	<u>347,280,602</u>
<i>Total Capital Assets, Governmental Activities</i>	<u>461,093,939</u>	<u>41,681,329</u>	<u>(14,122,265)</u>	<u>488,653,003</u>
Less Accumulated Depreciation:				
Site Structures	(2,029,828)	(580,247)	0	(2,610,075)
Exhibits	(1,550,000)	(191,266)	0	(1,741,266)
Buildings	(48,360,074)	(4,189,187)	0	(52,549,261)
Machinery and Equipment	(14,859,472)	(1,237,312)	437,609	(15,659,175)
Vehicles	(8,714,453)	(635,332)	681,458	(8,668,327)
Infrastructure:				
Bridges	(15,875,689)	(911,575)	0	(16,787,264)
Fords	(1,022,203)	(62,511)	0	(1,084,714)
Dams	(99,107)	(2,471)	0	(101,578)
Tunnels	(128,355)	(20,941)	0	(149,296)
Utilities	(26,768)	(20,809)	0	(47,577)
Roads	(8,936,199)	(1,353,675)	0	(10,289,874)
All Purpose Trails	(9,573,263)	(907,833)	0	(10,481,096)
Golf Course Cart Paths	(388,334)	(49,082)	0	(437,416)
Other Paved Areas	(2,653,870)	(310,840)	0	(2,964,710)
<i>Total Accumulated Depreciation</i>	<u>(114,217,615)</u>	<u>(10,473,081) *</u>	<u>1,119,067</u>	<u>(123,571,629)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>211,530,860</u>	<u>12,238,854</u>	<u>(60,741)</u>	<u>223,708,973</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$346,876,324</u>	<u>\$31,208,248</u>	<u>(\$13,003,198)</u>	<u>\$365,081,374</u>

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*Depreciation expense for 2015 was charged to governmental functions as follows:

	2015
Park Operations	\$6,664,190
Zoo Operations	2,821,548
Golf Course	469,210
Rangers	207,627
Administration	310,506
Total	<u>\$10,473,081</u>

During 2015, the Metroparks received \$335,375 in land donations and \$100,800 in building donations. The Metroparks has recorded these as capital contributions.

Note 11 - Defined Benefit Pension Plans

Net Pension Liability

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

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

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

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

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

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Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

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

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

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

	State and Local	Law Enforcement
2015 Statutory Maximum Contribution Rates		
Employer	14.0 %	18.1 %
Employee	10.0	12.0
 2015 Actual Contribution Rates		
Employer:		
Pension	12.0 %	16.1 %
Post-employment Health Care Benefits	2.0	2.0
Total Employer	14.0 %	18.1 %
 Employee	 10.0 %	 13.0 %

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Metroparks' contractually required contribution was \$5,939,238 for 2015. Of this amount, \$85,488 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Metroparks' proportion of the net pension liability was based on the Metroparks' share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS
Proportionate Share of the Net Pension Liability	\$39,167,876
Proportion of the Net Pension Liability	0.324745%
Pension Expense	\$5,504,170

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At December 31, 2015, the Metroparks reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS
Deferred Outflows of Resources	
Net difference between projected and actual earnings on pension plan investments	\$2,089,879
Metroparks contributions subsequent to the measurement date	5,090,775
Change in proportionate share	2,669,606
Total Deferred Outflows of Resources	\$9,850,260
 Deferred Inflows of Resources	
Differences between expected and actual experience	\$688,102

\$5,090,775 reported as deferred outflows of resources related to pension resulting from Metroparks contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS
Year Ending December 31:	
2016	\$204,977
2017	204,977
2018	469,353
2019	522,470
Total	\$1,401,777

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.75 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	4.25 to 10.05 percent including wage inflation 3 percent, simple
Investment Rate of Return	8 percent
Actuarial Cost Method	Individual Entry Age

Mortality rates were based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA.

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For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

The most recent experience study was completed for the five year period ended December 31, 2010.

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

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 6.95 percent for 2014.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table that follows displays the Board-approved asset allocation policy for 2014 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.31 %
Domestic Equities	19.90	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	19.10	7.40
Other investments	18.00	4.59
Total	100.00 %	5.28 %

Discount Rate The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Sensitivity of the Metroparks' Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the Metroparks' proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent, as well as what the Metroparks' proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (7 percent) or one-percentage-point higher (9 percent) than the current rate:

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
Metroparks' proportionate share of the net pension liability	\$72,057,668	\$39,167,876	\$11,466,746

Note 12 - Postemployment Benefits

Ohio Public Employees Retirement System

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains two cost-sharing, multiple-employer defined benefit postemployment health care trusts, which fund multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients of both the traditional pension and the combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. See OPERS' CAFR referenced below for additional information.

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

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

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

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Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2015, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

OPERS maintains three health care trusts. The two cost-sharing, multiple employer trusts, the 401(h) Health Care Trust and the 115 Health Care Trust, work together to provide health care funding to eligible retirees of the Traditional Pension and Combined plans. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) that provides funding for a Retiree Medical Account for Member-Directed Plan members. Each year, the OPERS Board of Trustees determines the portion of the employer contributions rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0 percent during calendar year 2015. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2016 remained at 2.0 percent for both plans. The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited to the VEBA for participants in the Member-Directed Plan for 2015 was 4.5 percent.

Substantially all of the Metroparks' contribution allocated to fund postemployment health care benefits relates to the cost-sharing, multiple employer trusts. The corresponding contribution for the years ended December 31, 2015, 2014, and 2013 was \$947,954, \$814,388 and \$317,539, respectively. For 2015, 96.68 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2014 and 2013.

Note 13 – Other Benefits

Compensated Absences

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

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

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

Health, Dental, Vision and Life Insurance

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

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Flexible Benefit Plan

Section 125 of the Internal Revenue Service (IRS) code permits the Flexible Benefit Plan, as established by the Metroparks. The Flexible Benefit Plan (FBP) allows employees to defer pay on a pre-tax basis to pay premium contribution(s) and Flexible Spending Accounts (FSA) reimbursements for qualified medical (up to \$2,550) and /or dependent care (up to \$5,000) expenses. The FSA accounts allow employees to pay for qualified out-of-pocket medical and dependent care expenses with pre-tax income. Amounts deposited into the FSA account for medical expenses may be used at the employee's discretion for qualified expenses incurred during the plan year (January 1 through March 15 of the following year). Amounts put into the FSA accounts are deducted before Federal, State and Medicare taxes are withheld. A provision of the code provides that any funds left in the FSA declaration at the end of the plan year are forfeited (use it or lose it). \$85,518 has been reported as a liability in the agency fund at December 31, 2015.

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

Note 14 – Significant Commitments

Contractual Commitments

At December 31, 2015, the Metroparks' significant contractual commitments in excess of \$50,000 consisted of:

	Contract Amount	Amount Paid	Remaining on Contract
Independence Excavating	\$3,405,551	\$2,429,712	\$975,839
ADP	118,000	31,080	86,920
Allied Builders, Inc	131,000	130,500	500
Bialosky & Partners	573,218	519,725	53,493
CT Consultants	60,000	49,000	11,000
CXT Incorporated	105,277	0	105,277
Envirocon Construction	719,232	629,054	90,178
HWH A.E.P. Inc.	245,000	203,982	41,018
JD Williamson Construction	1,757,888	1,754,058	3,830
Jones Stuckey LTD, Inc.	202,320	197,720	4,600
Kent State University	90,000	23,976	66,024
KS Associates	598,353	268,605	329,748
Logicalis, Inc.	74,366	22,624	51,742
Michael Baker Jr., Inc	349,610	0	349,610
Nerone & Sons	1,164,431	1,092,293	72,138
Panzica Construction	2,461,855	695,339	1,766,516
Pennoni Associates	53,600	49,000	4,600
Quality Control Inspection	276,408	149,201	127,207
Regency Construction	580,984	95,954	485,030
Rosales & Partners, Inc.	106,625	17,042	89,583
Transystems Corp.	139,963	32,135	107,828
Van Auken Akins Architect	338,145	298,688	39,457
Wolf Creek Co. Irrigation	260,000	254,413	5,587
Total	<u>\$13,811,826</u>	<u>\$8,944,101</u>	<u>\$4,867,725</u>

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All of the remaining committed amounts were encumbered at year end. The amounts of \$1,524,766 and \$555,667 in contracts and retainage payable have been capitalized.

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were \$7,932,655.

Note 15 - Contingencies

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

Note 16 – Related Party Transaction

During 2015, the Metroparks received \$6,232,892 from the Zoo Society, a discretely presented component unit of the Metroparks. The Metroparks is also reporting a due from component unit in the amount of \$1,340,187.

Note 17 – Cleveland Zoological Society (Zoo Society)

Summary of Significant Accounting Policies

Nature of Activities The Cleveland Zoological Society (the “Zoo Society”) is the advancement partner of Cleveland Metroparks Zoo (the “Zoo”) in support of a shared mission – We create compelling experiences that connect people with wildlife and inspire personal responsibility for conserving our natural world. The strong public-private partnership between the Zoo and the nonprofit Zoo Society facilitates continuous improvements at the Zoo and contributes significantly to the quality of life in our region. With an average annual attendance of 1.1 million visitors and 42,500 household members, the Zoo and Zoo Society are recognized as a premier conservation education facility and as a top destination in Northeast Ohio.

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

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

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

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Unrestricted Net Position – Net position that are not subject to donor-imposed restrictions. These include both board-designated and undesignated net position.

Unrestricted Net Position (Undesignated) – Consists of net position that are not subject to donor-imposed restrictions nor have been designated for a specific purpose by the Zoo Society’s Board of Trustees. The purpose of undesignated unrestricted net position is to provide support for the daily operations and the mission of the Zoo Society.

Unrestricted Net Position (Board-Designated) – Consists of net position that can be used only for the specific purposes determined by a formal action of the Zoo Society’s Board of Trustees, which is the Zoo Society’s highest level of decision-making authority. Commitments may be changed or lifted only by the Zoo Society’s Board of Trustees taking the same formal action that imposed the constraint originally. The purpose of board-designated net position is to provide funding to ensure the continuous operation of the Zoo Society (the Sustaining Fund); to support projects related to science, conservation, and education (African Elephant Crossing and Circle of Wildlife Conservation Funds); and to support initiatives to connect people with wildlife (the ZooFutures Fund and the Nancy and Bill Harris Fund for Elephants).

Temporarily Restricted Net Position – Net position subject to donor-imposed restrictions that may or will be met, either by actions of the Zoo Society and/or the passage of time. When a restriction expires, temporarily restricted net position are reclassified to unrestricted net position and reported in the statements of activities as “net position released from restrictions.”

Permanently Restricted Net Position – Net position subject to donor-imposed restrictions that such assets be maintained by the Zoo Society in perpetuity.

Reclassifications Current accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Functional Allocation of Expenses The costs of providing various programs and related supporting services have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated to the appropriate programs and supporting services.

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

Cash Equivalents For purposes of the statements of cash flows, the Zoo Society considers unrestricted or short-term temporarily restricted, highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Board-designated cash and cash equivalents within brokerage accounts are not considered cash and cash equivalents for purposes of the statements of cash flows. Such amounts have been classified as investments on the statements of financial position.

Cash receipts from the sale of financial assets that are converted nearly immediately into cash are classified as cash inflows from operating activities on the statements of cash flows, unless the donor restricted the use of contributed resources to long-term purposes, in which case those cash receipts are classified as cash inflows from financing activities.

Contributions and Pledges Receivable Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor-imposed restrictions.

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Unconditional pledges receivable are recognized as revenues in the period the promise is received. Conditional pledges receivable are recognized when the conditions upon which they depend are substantially met. The pledges are stated at their estimated fair value. Pledges that are to be received over a period of time greater than one year are discounted to their fair value assuming their respective payment terms and an appropriate discount rate as of the date the pledge is received. The discount is amortized into contribution revenue over the term of the respective pledge agreement.

The Zoo Society and the Zoo are financially interrelated entities, in accordance with the “Transfers of Assets to a Not-for-Profit Organization” topic of the FASB ASC. Therefore, contributions raised by the Zoo Society on behalf of the Zoo are reported as temporarily restricted contribution revenues, and the amounts to be remitted to the Zoo are recorded as expense under the caption of “Cleveland Metropolitan Park District” in the accompanying statements of activities.

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

Office Equipment, Software, and Network Resources Office equipment, software, and network resources are depreciated utilizing the straight-line method over their estimated useful lives ranging from three to ten years. The Zoo Society capitalizes purchases or donations of capital assets that exceed \$500. Purchased office equipment, software, and network resources are stated at cost. During 2015, the Zoo Society wrote-off fully-depreciated office equipment, software and network resources with an original cost of \$280,068.

Donations of capital assets are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire office equipment, software, and network resources are reported as restricted support.

Split-Interest Agreements The Zoo Society receives gift annuities where donors contribute assets in exchange for the right to receive an annual return during their lifetimes. Upon receipt of a gift annuity, the Zoo Society records the fair value of the assets received and records a liability for the estimated present value of future cash outflows to the annuitant, determined on an actuarial basis, as a “liability under split-interest agreements” in the accompanying statements of financial position. The difference between the fair value of the assets received and the estimated liability is recorded as unrestricted, temporarily restricted, or permanently restricted contribution revenue in accordance with the donor’s intent in the accompanying statements of activities.

The Zoo Society holds beneficial interests in perpetual trusts. The Zoo Society records its share of the fair market value of such trusts as long-term assets and permanently restricted contribution revenue at the date it is notified of its interest in such trusts. As the Zoo Society receives distributions from these trusts, it records the distributions as interest income. The interest income is classified as either unrestricted or temporarily restricted in accordance with the terms of the trust agreement. Changes in the fair value of the Zoo Society’s beneficial interest in perpetual trusts are recorded as permanently restricted gains/losses in the accompanying statements of activities under the caption “change in value of split-interest agreements.”

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In-Kind Contributions In-kind contributions are reflected as revenues at their estimated fair value at the date of donation. The Zoo Society reports gifts of media support, food for special events, and other non-monetary contributions as unrestricted revenue and expense (or capitalized, if applicable) unless accompanied by explicit donor-imposed restrictions, in which case, the contributions would be recorded as either temporarily or permanently restricted revenues in accordance with the donor restrictions.

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

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

In accordance with the “Income Taxes” topic of the FASB ASC, uncertain income tax positions are evaluated at least annually by management. As of December 31, 2015, the Zoo Society has identified no uncertain income tax positions and has incurred no amounts for income tax penalties and interest for the years then ended. The Zoo Society files information returns in the United States and local jurisdictions.

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

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

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

Credit risk with respect to pledges receivable is limited due to the number and credit worthiness of the foundations, corporations, and individuals who comprise the contributor base.

Subsequent Events In preparing these financial statements, the Zoo Society has evaluated events and transactions for potential recognition or disclosure through April 20, 2016, the date the financial statements were available to be issued.

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Cash and Cash Equivalents

Cash and cash equivalents consisted of the following at December 31, 2015:

Unrestricted - available for operating expenses	\$355,907
Donor restricted for short-term purposes	328,927
Board designated for short-term purposes	690,042
Funds held for others	7,611
	<u>\$1,382,487</u>

Pledges Receivable

Pledges receivable, net of applicable discounts to estimated fair value and allowance for uncollectible pledges receivable, are comprised of the following at December 31, 2015:

Unrestricted - available for operating expenses	\$43,266
Restricted for Australian Adventure train engine	35,000
Restricted for African Elephant Crossing	88,791
Restricted for Circle of Wildlife	4,850
Restricted for comprehensive capital campaign	1,237,802
Restricted for Sarah Allison Steffee Center for Zoological Medicine	10,000
Restricted for Scott Neotropical Fund	50,000
Restricted for Zoo Education and Workforce Development	15,000
	<u>\$1,484,709</u>

Pledges were discounted to their estimated fair value assuming their respective terms and discount rates ranging from 3.25 to 4.48 percent dependent upon prevailing rates in the year in which a pledge is received. The pledges receivable are scheduled to be collected as follows:

	2015
Payable within one year	\$662,418
Payable in two years	462,150
Payable in three years	263,650
Payable in four years	222,150
Payable in five years	81,500
	1,691,868
Less discounts to net present value	(163,545)
Less allowance for uncollectible pledges receivable	(43,614)
Net pledges receivable	\$1,484,709

Sarah Allison Steffee Center for Zoological Medicine at the Zoo An anonymous donor has created The David Steffee Chair of Veterinary Medicine Gift Fund, a donor-advised fund currently valued at approximately \$1 million for the purpose of using investment income from the fund to support veterinary excellence at The Sarah Allison Steffee Center for Zoological Medicine at the Zoo. Donor-advised funds

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allow donors to suggest the purpose for which a gift will be used, but are not binding. As such, contribution revenue is recorded as the Zoo Society receives notification that a distribution has been approved by the fund. Since 2005, the Zoo Society has hosted an annual David Steffee Address in Veterinary Medicine and the donor has made contributions to cover the cost of the address. The Zoo Society recognized revenue from the fund of \$10,000 for the year ending December 31, 2015, and has received a total of \$101,500 from the fund since its inception.

African Elephant Crossing During 2008, the Zoo Society received a conditional promise to give to the African Elephant Crossing (“AEC”) campaign from the Ohio Cultural Facilities Commission (OCFC). The conditional promise came in the form of a capital funds appropriation in the amount of \$150,000. The promise was conditioned upon the AEC project becoming fully funded, open to the public, and the execution of a joint use agreement with a higher education institution. During 2013, this funding was reintroduced into the State budget, removing the requirement to obtain a joint use agreement with a higher education institution. Receipt of this funding was conditioned upon the Zoo Society providing supporting documentation of expenditures related to this funding and completion and approval of a performance report. Those conditions were met during 2014, and as such, the Zoo Society recognized \$150,000 as revenue related to this promise to give in 2014.

Stillwater Place - Event Center In October 2013, the Zoo Society received a conditional promise to give (challenge grant) from the Fred A. Lennon Charitable Trust (the “Trust”) in the amount of \$150,000, receivable in three equal annual installments up to a maximum of \$50,000 each year. The Trust proposed to match any private (non-governmental) contributions (via cash, check, or securities) for the purpose of funding a portion of the cost to construct Stillwater Place that were made subsequent to October 11, 2013, up to the total amount of the challenge. If the Zoo Society had not raised \$50,000 within the first 12 months of challenge grant period, the Trust would have only matched the amount raised and the remaining balance of the entire grant would have been forfeited. No funds were raised and no revenue was recognized during 2013 related to this conditional promise to give. As of October 10, 2014, the Zoo Society had met the 12 month challenge and raised over \$50,000 and as of December 31, 2014, the Zoo Society had raised the entire \$150,000 of funds for Stillwater Place and, therefore, \$150,000 was recognized as revenue during 2014 related to this conditional promise to give.

Zoo Education and Workforce Development During 2013, the Zoo Society received a conditional promise to give related to funding for the Zoo Education and Workforce Development program for \$300,000. The funds are to be received in \$60,000 increments over a period of five years, subject to annual donor reviews. The Zoo Society recognized revenue related to this conditional promise to give of \$0- and \$120,000 during the years ended December 31, 2015 and 2014, respectively. Total revenue recognized related to this conditional promise through December 31, 2015 was \$180,000. The Zoo Society is to use this funding to implement programs for students in certain school districts, conduct a longitudinal study over these students enrolled in the school districts that attend programs, and perform annual reviews of the programs. The receipt of funds is conditioned upon the donor’s review of the programs and determination of satisfactory performance with respect to the terms of the agreement.

Proposed comprehensive capital campaign During 2014, the Zoo Society received a conditional promise to give to support the creation of “Rosebrough Tiger Passage” at the Zoo for \$500,000. The funds are to be received in \$50,000 increments over a period of ten years. The receipt of future incremental payments are conditioned upon the building of a water feature within a reasonable timeframe as discussed with the donor. The Zoo Society recognized \$50,000 as revenue during each of the years ended December 31, 2015 and 2014. Future revenues will be recognized as received by donor.

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Hay Barn During 2014, the Zoo Society received a conditional promise to give to support the creation of a hay barn at the Zoo for \$100,000. The funds are to be received upon the groundbreaking for the project. As of December 31, 2015, groundbreaking has yet to occur and thus no revenues have been recognized related to this conditional promise as of December 31, 2015.

The Joan Rog Graduate Student Research Award During 2015, the Zoo Society received a conditional promise to give of \$25,000 for the Joan Rog Graduate Student Research Award. The funds are to be received in \$5,000 increments over a period of five years. The first installment of \$5,000 was received and recognized as revenue in 2015. The annual payments of \$5,000 are conditioned upon the donor receiving student applications for the donor’s review and approval.

Corporate Matches During 2015, the Zoo Society received multiple gifts which include corporate matches that are conditioned upon the Zoo Society receiving payment from an individual donor. Total corporate matches outstanding at December 31, 2015 are \$128,500, of which no revenue has been recognized as of December 31, 2015.

Marketable Securities

Included in marketable securities at December 31, 2015 was \$9,112,713 of board-designated net position.

The following schedule summarizes investment return for the years ended December 31, 2015:

	Unrestricted	Temporarily Restricted	Total
Interest and dividends	\$264,157	\$2,350	\$266,507
Net realized and unrealized gains	(358,607)	0	(358,607)
Total	(\$94,450)	\$2,350	(\$92,100)

Fair Value Measurements

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

Cleveland Metroparks
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Financial assets (liabilities) consisted of the following at December 31, 2015:

	Level 1	Level 2	Total
Cash in money market and			
Certificates of deposit	\$8,725	\$0	\$8,725
Common stock	105,492	0	105,492
Mutual funds - equities	57,890	0	57,890
Mutal funds - fixed income	88,887	0	88,887
Equity exchange traded funds	1,289	0	1,289
Total bond market index fund	3,138,869	0	3,138,869
Total international stock fund	1,652,052	0	1,652,052
Prime money market index fund	569,810	0	569,810
Total stock market index fund	6,181,170	0	6,181,170
Beneficial interest in perpetual trusts	0	525,858	525,858
	<u>\$11,804,184</u>	<u>\$525,858</u>	<u>\$12,330,042</u>

The fair value of the beneficial interests in perpetual trusts is based upon the value of the underlying assets within the trusts multiplied by the Zoo Society's proportionate share of said trusts. As the underlying assets within these trust are primarily Level 1 investments, the value of the Zoo Society's interests in the perpetual trusts is shown as a Level 2 measurement as the trusts themselves are not actively traded (Level 1) instruments.

Board-Designated Net Position

The Board of Trustees establishes and maintains board-designated funds. The Sustaining Fund and the ZooFutures Fund comprise a significant majority of the board-designated net position of the Zoo Society. Additionally, the Zoo Society has established and maintains funds to supplement the African Elephant Crossing and Circle of Wildlife Conservation Funds.

The Sustaining Fund was established in 1991 with the express purpose of ensuring the Zoo Society's continuing existence by providing a source of operating funds to the Zoo Society in the event of economic hardship. The Sustaining Fund, in year 2011 and beyond, may be used to fund discretionary annual distributions to the Zoo Society and fund short-term loans to the Zoo Society to supplement capital campaign or other cash flow management issues; so long as the Sustaining Fund balance remains above 50 percent of the Zoo Society's current budgeted annual unrestricted operating expenses. There were no approved discretionary annual distributions at both December 31, 2015. However, the Zoo Society expended \$163,335 for the year ended December 31, 2015 from previously approved discretionary distributions.

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

The N&BH Fund for Elephants was established in 2013 to provide funding in support for elephant-care staff training.

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Board-designated net position were as follows at December 31, 2015:

Sustaining Fund	\$5,518,338
ZooFutures Fund	3,796,843
N&BH Fund for Elephants	339,892
African Elephant Crossing	133,000
Special Projects Allocations	14,682
	<u>\$9,802,755</u>

Net Asset Classification of Endowment Funds and Quasi-Endowment Funds

The Zoo Society's ZooFutures Fund consists of one fund established to fund a variety of programs. The ZooFutures Fund includes both donor-restricted funds and board-designated funds. As required by GAAP, net position associated with endowment funds, including funds designated by the Board of Trustees to function as quasi-endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Trustees of the Zoo Society has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, The Zoo Society classifies as permanently restricted net position (a) the original value of gifts donated, (b) the original value of subsequent gifts, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. In accordance with SPMIFA, the Zoo Society considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

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

During the year ended December 31, 2015, the Zoo Society had the following endowment-related activities:

	Donor-Restricted Endowment Funds	Board-Designated Quasi-Endowment Funds	Total
Investment return			
Investment income	\$2,350	\$79,239	\$81,589
Net realized and unrealized gains	0	(136,768)	(136,768)
Contributions to perpetual endowment	0	889,337	889,337
Amounts appropriated for expenditure	(2,350)	(160,267)	(162,617)
Total change in endowment funds	\$0	\$671,541	\$671,541

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Endowment net position composition by type of fund as of December 31, 2015:

	Unrestricted	Permanently Restricted	Total
Donor-restricted endowment funds	\$0	\$47,000	\$47,000
Board-designated quasi-endowment funds	3,125,302	0	3,125,302
Endowment net position, end of year	<u>\$3,125,302</u>	<u>\$47,000</u>	<u>\$3,172,302</u>

Changes in endowment net position for the fiscal year ended December 31, 2015:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net position, beginning of year	\$3,125,302	\$0	\$47,000	\$3,172,302
Investment return:				
Investment income	79,239	2,350	0	81,589
Net realized and unrealized gains	(136,768)	0	0	(136,768)
Contributions to perpetual endowment	889,337	0	0	889,337
Appropriation of endowments assets for expenditure	<u>(160,267)</u>	<u>(2,350)</u>	<u>0</u>	<u>(162,617)</u>
Endowment net position, end of year	<u>\$3,796,843</u>	<u>\$0</u>	<u>\$47,000</u>	<u>\$3,843,843</u>

Permanently Restricted Net Position:

The portion of perpetual endowment funds that is required to be retained and December 31, 2015:

Permanently restricted net position:

The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by SPMIFA	<u>\$47,000</u>
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Return Objectives and Risk Parameters The Zoo Society has adopted investment and spending policies for the ZooFutures Fund that attempt to provide a predictable stream of funding while seeking to maintain the purchasing power of the assets. Assets include those assets of donor-restricted funds that the Zoo Society must hold in perpetuity or for a donor-specified period(s), as well as board-designated funds. Under this policy, as approved by the Board of Trustees, investments of all Zoo Society assets are directed by the Finance and Investment Committee of the Zoo Society utilizing professional fund managers. The standard for the Finance and Investment Committee with regard to ZooFutures Fund assets shall be the preservation of corpus while prudently maximizing real growth. The Zoo Society will conduct a quarterly monitoring of the portfolio. Investment performance will be measured against comparative market indices including the Standard & Poor 500 Index and the Lehman Brothers Aggregate Bond Index. The performance of the overall portfolio will also be monitored quarterly and compared against appropriate benchmarks.

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

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Spending Policy Recommendations for the use of ZooFutures Fund assets free of donor restriction shall be the responsibility of a Grants Committee. Recommendations of the Grants Committee shall be subject to confirmation by the Zoo Society's Executive Committee. Grants from the ZooFutures Fund shall be in support of Zoo and Zoo Society activities, zoological conservation, and such other purposes as the Zoo Society's Board of Trustees shall deem appropriate. Except in special circumstances, and except for recommending specific uses of generally restricted donor funds, the Grants Committee shall limit its recommendations in the aggregate to an amount which shall not exceed in any calendar year a sum equal to 5 percent of the ZooFutures Fund assets. Amounts that have been approved for expenditure, in any given year, but not expended by the end of year, are carried over to subsequent years. As of December 31, 2015 \$35,894, represents the cumulative carry forward of prior approved, but unexpended, annual allocations.

Split-Interest Agreements

The Zoo Society administers various charitable gift annuities. Under these agreements, the Zoo Society remits fixed payments to the donors on a quarterly basis. Interest rates range from 4.7 percent to 8.9 percent. Using applicable mortality tables, quarterly payments are estimated to extend through 2035. Investments, primarily mutual funds, held in charitable gift annuities aggregated \$149,487 at December 31, 2015, and are reported at fair value in the statements of financial position. Included in liability under split-interest agreements is \$83,789 at December 31, 2015, related to these agreements.

Beneficial interest in perpetual trusts include two separate trust funds that have been instructed to provide the Zoo Society with the unrestricted use of the Zoo Society's respective portion of the trusts' income in accordance with the trusts' documents. The Zoo Society has an irrevocable right to receive the income from the trusts' assets in perpetuity. The Zoo Society's share of the trusts' assets, which had a market value on December 31, 2015 of \$525,858, is included in the accompanying statements of financial position. The trusts' investments are managed by external trustees designated by the donors. As such, the Zoo Society does not control the allocation of the trusts' investments.

Restrictions on Net Position

Temporarily restricted net position available for the following purposes at December 31, 2015:

African Elephant Crossing	\$118,256
Art conservation project	45,309
Circle of Wildlife	266,300
Conservation and science	597,036
Zoo education and workforce development	438,412
Neotropical research	91,901
Proposed comprehensive capital campaign	1,408,901
	<u>\$2,966,115</u>

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Temporarily restricted net position were released from donor restrictions by incurring expenditures satisfying the purpose and/or time restrictions specified by donors as follows for the year ended December 31, 2015:

African Elephant Crossing exhibit costs	\$11,691
Circle of Wildlife	583,976
Conservation and research	439,220
Zoo Education and Workforce Development	312,393
Neotropical research	37,528
Comprehensive campaign	2,817,866
ZooFutures	2,350
	<u>\$4,205,024</u>

Permanently restricted net position aggregating \$572,858 at December 31, 2015, consist of endowment fund assets to be held in perpetuity and beneficial interests in perpetual trusts.

Cleveland Metroparks

The Zoo Society has historically provided support to the Metroparks for a variety of Zoo programs and functions. Support is summarized below for the year ended December 31, 2015:

Metroparks agreement	\$2,145,661
Conservation expenditures	537,605
Education expenditures	261,696
Rosebrough Tiger Passage	2,500,000
Ben Gogolick Giraffe Encounter	479,063
Levy support and lobbying	15,000
Special projects and board-designated expenditures	293,867
	<u>\$6,232,892</u>

In September 1997, the Zoo Society entered into an agreement with the Metroparks whereby the Zoo Society guarantees the Metroparks a specific dollar amount equivalent to aggregate annual membership contributions for membership categories where the dues are \$125 or less. This percentage began at 55 percent in 1998 and progressively increased to a maximum level of 70 percent for 2002 and thereafter. The agreement has an ongoing annual renewal clause that grants the parties the ability to request renegotiation or cancellation. The Metroparks recognizes the Society's annual operating support to the Zoo's operating budget to help finance key areas including, but not limited to: Zoo education; outreach programs; animal health, care, and welfare; horticultural and Zoo grounds beautification; and quality Zoo guest services.

Effective January 1, 2013, the Zoo Society and the Metroparks amended the agreement. The terms of this amended agreement guarantee amounts equivalent to 65 percent and 7 percent of gross membership revenues as described in the previous agreement noted with the 65 percent target towards the Zoo's operating budget and the 7 percent targeted towards mutually agreeable Zoo priorities that are mission-relevant, have donor appeal, and advance the joint strategic plan. Under this agreement, the Zoo Society has recorded aggregate Zoo support of \$2,145,661 for 2015. During 2015, the amended agreement was extended through December 31, 2016.

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For The Year Ended December 31, 2015

Included in “Amounts due to Cleveland Metropolitan Park District – Operating agreement” on the statements of financial position is \$90,187 which is owed to the Metroparks under the above agreements at December 31, 2015. Included in “Accounts payable and accrued expenses” on the statements of financial position is \$65,807 which is owed to the Metroparks no related to the above agreements at December 31, 2015.

In January 2013, the Metroparks approved participation in a Carousel Special Project Initiative, subsequently called Circle of Wildlife. This initiative outlined certain roles and responsibilities involving the Zoo Society. As part of its roles and responsibilities, the Zoo Society conditionally committed to a fundraising initiative of up to \$2,000,000 to be used for the purchase of the carousel, estimated costs for the pavilion to house the carousel, and other programmatic costs. Of the total fundraising initiative, up to \$1,600,000 was to be committed to the Metroparks for the design, delivery, construction, and installation of the carousel. The remaining \$400,000 was to be used to fund improvements, fundraising, marketing, and raising awareness of the Zoo and the Zoo Society. The commitment to the Metroparks was conditioned upon the Metroparks approving expenditures relating to this initiative. Through December 31, 2015, the Zoo Society raised a total of \$3,071,903 related to this initiative, which includes a \$100,000 conditional pledge. The excess funding helped fund the Ben Gogolick Giraffe Encounter during 2015. Remaining funds are expected to be used for a hay barn. As of December 31, 2015, the Zoo Society has submitted \$2,079,063, to the Metroparks related to these projects. At December 31, 2015, there are no related commitments to the Metroparks for this initiative.

In December 2014, the Zoo Society formally accepted a statement of intent for a comprehensive campaign with a total fundraising goal of \$30 million. This statement of intent outlined certain roles and responsibilities involving the Zoo Society. The funds raised in the campaign will come in the form of grants and other restricted gifts and will be used to support various campaign initiatives, including animal habitats, capital improvements, endowment funds, programming for education, conservation and research, fundraising, and marketing and communications expenses incurred related to the campaign. One major contingency related to the Zoo Society’s intention is the Zoo Society’s ability to raise and collect funds for the campaign. In June 2015, the Metroparks notified the Zoo Society of its intentions to move ahead with Rosebrough Tiger Passage, one exhibit that falls under the overall comprehensive campaign. The Zoo Society Board contingently approved a \$2.5 million commitment for capital costs related to Rosebrough Tiger Passage. This commitment was conditioned upon the Metroparks proceeding with construction of Rosebrough Tiger Passage, of which, groundbreaking occurred during 2015. With this condition being met, the Zoo Society recognized \$2,500,000 in expenses related to these campaign costs during the year ended December 31, 2015. A related liability has been recorded for \$1,250,000 at December 31, 2015.

Allocation of Joint Costs For the year ended December 31, 2015, the Zoo Society incurred costs for producing and distributing membership publications. These publications included – information, materials and activities that included fundraising appeals. These costs were allocated to fundraising and program services as follows:

Fundraising	\$105,156
Program Services	<u>259,095</u>
	<u><u>\$364,251</u></u>

Cleveland Metroparks
Notes To The Basic Financial Statements
For The Year Ended December 31, 2015

In-Kind Contributions For the year ended December 31, 2015, \$233,920 was included as unrestricted special events support and revenues and expenses on the statements of activities, respectively. During 2015, in-kind contributions primarily consisted of donated advertising/media gifts.

Defined Contribution Plans

Effective January 1, 1999, the Zoo Society adopted a 403(b) defined contribution plan (the "Plan"). The Plan covers all employees who work 1,000 hours or more during a calendar year. Each participant may elect to defer a portion of their annual compensation and the Zoo Society will make a matching contribution up to 3 percent of the participant's compensation. During 2015, the amount of expense related to this Plan was \$90,796.

Effective January 1, 2005, the Zoo Society adopted a 457(b) executive deferred compensation plan (the "Executive Plan"). Participation in the Executive Plan is limited to those determined eligible by the Committee of Trustees. Participants may elect annually to defer a portion of their compensation. The Committee may annually elect to provide employer contributions to the Executive Plan. Participants are immediately vested in their elected deferral amounts and vested in the employer contributions over a five year service period or upon their death or permanent disability. During the year ended December 31, 2015, the amount of expense related to this Executive Plan was \$25,000.

Related Party Transactions

At December 31, 2015, \$859,100 of pledges receivable and \$1,711,019 of support and revenue, respectively, were from trustees, trustee-related organizations, and employees.

The Zoo Society receives donated office facilities, including office space, common space, utilities, computer and telephonic services from Cleveland Metroparks. The amount of such services cannot be reasonably estimated due to the unique nature of the space. Therefore, no amounts are recorded on the statements of activities for the year ended December 31, 2015.

Required Supplementary Information

Cleveland Metroparks
Required Supplementary Information
Schedule of the Metroparks' Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Two Years (1)

	2014	2013
Metroparks' Proportion of the Net Pension Liability	0.324745%	0.324745%
Metroparks' Proportionate Share of the Net Pension Liability	\$39,167,876	\$34,381,833
Metroparks' Covered-Employee Payroll	\$38,135,151	\$30,009,029
Metroparks' Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	102.71%	114.57%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.45%	86.36%

(1) Information prior to 2013 is not available.

Amounts presented as of the Metroparks' measurement date which is the prior year end.

Cleveland Metroparks
Required Supplementary Information
Schedule of Metroparks Contributions
Ohio Public Employee Retirement System - Traditional Plan
Last Three Years (1)

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$5,939,238	\$4,789,510	\$4,128,001
Contributions in Relation to the Contractually Required Contribution	<u>(5,939,238)</u>	<u>(4,789,510)</u>	<u>(4,128,001)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Metroparks Covered-Employee Payroll	\$47,397,701	\$38,135,151	\$30,009,029
Contributions as a Percentage of Covered-Employee Payroll	12.53%	12.56%	13.76%

(1) Information prior to 2013 is not available.

Fund Descriptions – Fiduciary Funds

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations or other governments and therefore not available to support the District’s own programs. The District has no trust funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Agency Fund

Flexible Benefits Plan Fund – This fund accounts for employee contributions into the flexible benefit plan established by the District.

Cleveland Metroparks

Statement of Changes in Assets and Liabilities

Agency Fund

For the Year Ended December 31, 2015

	Beginning Balance 12/31/14	Additions	Deductions	Ending Balance 12/31/15
<i>Flexible Benefits Plan</i>				
Assets				
Cash and Cash Equivalents	\$76,874	\$297,420	\$288,776	\$85,518
Liabilities				
Deposits Held and Due to Others	\$76,874	\$297,420	\$288,776	\$85,518

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

Cleveland Metroparks
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$72,941,650	\$66,041,650	\$67,436,703	\$1,395,053
Intergovernmental	10,353,741	12,493,175	10,166,028	(2,327,147)
Donations and Sponsors	2,290,529	7,924,472	6,110,336	(1,814,136)
Interest	75,000	75,000	148,559	73,559
Golf Receipts	6,480,011	6,480,011	6,318,686	(161,325)
Zoo Receipts	9,512,234	9,512,234	10,048,920	536,686
Park Receipts	4,212,547	6,229,216	6,137,911	(91,305)
Damages and Fines	27,661	73,395	73,789	394
Other	248,734	476,860	663,538	186,678
Total Revenues	106,142,107	109,306,013	107,104,470	(2,201,543)
Expenditures:				
Current:				
Park Operations				
Salaries	17,092,753	16,750,670	16,750,670	0
Fringe Benefits	5,390,243	5,304,254	4,854,480	449,774
Operating Supplies/Other	7,741,160	8,197,546	7,184,391	1,013,155
Total Park Operations	30,224,156	30,252,470	28,789,541	1,462,929
Zoo Operations				
Salaries	11,376,568	10,605,365	10,605,365	0
Fringe Benefits	3,464,377	3,464,377	3,041,908	422,469
Operating Supplies/Other	6,798,738	6,834,495	5,752,902	1,081,593
Total Zoo Operations	21,639,683	20,904,237	19,400,175	1,504,062
Golf Course				
Salaries	2,921,881	2,725,990	2,725,990	0
Fringe Benefits	910,570	935,629	880,562	55,067
Operating Supplies/Other	2,538,390	2,607,181	2,466,745	140,436
Total Golf Course	6,370,841	6,268,800	6,073,297	195,503
Ranger Department				
Salaries	6,763,015	6,836,972	6,821,287	15,685
Fringe Benefits	2,178,140	2,250,823	2,250,823	0
Operating Supplies/Other	825,710	783,149	708,652	74,497
Total Ranger Department	\$9,766,865	\$9,870,944	\$9,780,762	\$90,182

(continued)

Cleveland Metroparks
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Administration				
Salaries	\$5,745,484	\$6,894,824	\$6,894,824	\$0
Fringe Benefits	2,363,910	2,366,718	2,366,718	0
Operating Supplies/Other	8,289,425	9,838,304	9,838,304	0
Total Administration	16,398,819	19,099,846	19,099,846	0
Capital Outlay				
Parks	25,496,468	29,613,339	18,982,192	10,631,147
Zoo	9,162,141	9,221,614	6,084,966	3,136,648
Golf	3,419,952	3,460,809	2,853,344	607,465
Rangers	439,087	488,974	488,974	0
Administration	10,304,313	7,495,064	5,074,907	2,420,157
Total Capital Outlay	48,821,961	50,279,800	33,484,383	16,795,417
Total Expenditures	133,222,325	136,676,097	116,628,004	20,048,093
<i>Net Change in Fund Balance</i>	(27,080,218)	(27,370,084)	(9,523,534)	17,846,550
<i>Fund Balance Beginning of Year</i>	27,421,376	27,421,376	27,421,376	0
Prior Year Encumbrances Appropriated	8,593,797	8,593,797	8,593,797	0
Fund Balance End of Year	\$8,934,955	\$8,645,089	\$26,491,639	\$17,846,550

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STATISTICAL SECTION

Statistical Section

This part of the Cleveland Metroparks comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Metroparks' overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the Metroparks' financial performance and well-being have changed over time. This information does not include the Cleveland Zoological Society, a discretely presented component unit.	S2-S9
Revenue Capacity These schedules contain information to help the reader assess the Metroparks' most significant local revenue source, property taxes.	S10-S20
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the Metropark's financial activities take place.	S21-S23
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Metroparks' financial report relates to the services the Metroparks provides and the activities it performs.	S24-S29

Sources: Unless otherwise noted, the information in these schedules is derived from the financial statements for the relevant year.

Cleveland Metroparks
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2015	2014 (1)	2013	2012	2011
Governmental Activities					
Net Investment in Capital Assets	\$363,000,941	\$345,105,185	\$324,708,556	\$257,396,221	\$238,046,207
Unrestricted	<u>8,966,608</u>	<u>7,193,024</u>	<u>27,252,748</u>	<u>14,533,073</u>	<u>27,186,827</u>
<i>Total Net Position</i>	<u><u>\$371,967,549</u></u>	<u><u>\$352,298,209</u></u>	<u><u>\$351,961,304</u></u>	<u><u>\$271,929,294</u></u>	<u><u>\$265,233,034</u></u>

(1) The Metroparks reported the impact of GASB Statement No. 68 on net position beginning in 2014.

2010	2009	2008	2007	2006
\$215,883,757	\$200,227,409	\$190,177,210	\$168,946,737	\$160,850,477
22,020,532	32,704,664	34,497,211	39,579,667	29,562,564
<u>\$237,904,289</u>	<u>\$232,932,073</u>	<u>\$224,674,421</u>	<u>\$208,526,404</u>	<u>\$190,413,041</u>

Cleveland Metroparks
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2015	2014	2013	2012	2011
Program Revenues					
Charges for Services:					
Park Operations	\$6,139,184	\$4,227,717	\$1,882,538	\$1,484,461	\$843,480
Zoo Operations	10,063,497	8,032,058	9,091,643	8,128,588	8,800,702
Golf Courses	6,320,530	5,879,352	6,055,428	6,251,559	5,026,038
Ranger Department	73,789	119,770	69,471	81,133	52,372
Administration	117	0	0	0	415,585
Subtotal - Charges for Services	<u>22,597,117</u>	<u>18,258,897</u>	<u>17,099,080</u>	<u>15,945,741</u>	<u>15,138,177</u>
Operating Grants and Contributions:					
Park Operations	237,118	387,519	363,907	465,606	2,402,426
Zoo Operations	678,235	3,479,177	1,264,170	762,915	467,933
Golf Courses	0	0	0	63,480	0
Ranger Department	12,071	26,768	20,097	5,605	20,079
Administration	1,169,659	699,551	1,290,356	606,124	202,486
Subtotal - Operating Grants and Contributions	<u>2,097,083</u>	<u>4,593,015</u>	<u>2,938,530</u>	<u>1,903,730</u>	<u>3,092,924</u>
Capital Grants and Contributions:					
Park Operations	3,281,129	11,534,425	62,518,526	15,827,384	3,870,155
Zoo Operations	2,025,435	0	0	3,600	1,398,637
Golf Courses	59,992	0	0	1,022,000	19,099,160
Ranger Department	15,000	0	0	0	0
Administration	2,162,207	1,056,781	269,375	0	60,000
Subtotal - Capital Grants and Contributions	<u>7,543,763</u>	<u>12,591,206</u>	<u>62,787,901</u>	<u>16,852,984</u>	<u>24,427,952</u>
<i>Total Program Revenues</i>	<u>32,237,963</u>	<u>35,443,118</u>	<u>82,825,511</u>	<u>34,702,455</u>	<u>42,659,053</u>
Expenses					
Park Operations	30,769,501	30,678,440	22,278,154	24,777,188	22,999,061
Zoo Operations	21,221,029	21,322,735	19,968,460	21,862,586	21,568,830
Golf Courses	6,384,066	6,839,494	6,080,577	6,273,862	7,041,497
Ranger Department	9,986,563	9,269,030	7,858,976	7,406,040	8,039,599
Administration	19,825,583	14,461,704	12,757,885	11,347,881	12,315,110
<i>Total Program Expenses</i>	<u>88,186,742</u>	<u>82,571,403</u>	<u>68,944,052</u>	<u>71,667,557</u>	<u>71,964,097</u>
<i>Total Net Expense</i>	<u>(55,948,779)</u>	<u>(47,128,285)</u>	<u>13,881,459</u>	<u>(36,965,102)</u>	<u>(29,305,044)</u>
General Revenues and Other Changes in Net Position					
Property Taxes Levied For General Purposes	67,464,996	68,036,389	42,984,629	37,933,471	45,837,601
Grants and Entitlements not Restricted to					
Specific Programs	7,337,304	8,372,262	21,984,635	5,169,784	10,194,483
Investment Earnings	136,095	59,782	54,748	47,154	44,151
Miscellaneous	679,724	589,080	1,126,539	510,953	557,554
<i>Total General Revenues</i> <i>and Other Changes in Position</i>	<u>75,618,119</u>	<u>77,057,513</u>	<u>66,150,551</u>	<u>43,661,362</u>	<u>56,633,789</u>
<i>Total Change in Net Position</i>	<u>\$19,669,340</u>	<u>\$29,929,228</u>	<u>\$80,032,010</u>	<u>\$6,696,260</u>	<u>\$27,328,745</u>

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

2010	2009	2008	2007	2006
\$1,056,620	\$1,102,345	\$1,074,125	\$1,063,905	\$1,039,166
7,202,243	7,513,920	7,321,563	7,641,496	6,870,987
5,642,647	5,886,833	5,736,129	5,931,897	5,548,949
53,198	55,500	54,079	86,801	77,881
0	0	0	0	0
<u>13,954,708</u>	<u>14,558,598</u>	<u>14,185,896</u>	<u>14,724,099</u>	<u>13,536,983</u>
185,189	602,669	258,057	174,090	371,945
170,203	1,429,820	612,235	413,026	420,018
0	0	0	0	0
29,341	44,090	18,879	12,736	0
207,157	1,532,694	656,285	442,743	434,437
<u>591,890</u>	<u>3,609,273</u>	<u>1,545,456</u>	<u>1,042,595</u>	<u>1,226,400</u>
2,236,506	859,400	1,480,201	2,330,263	1,836,952
3,553,576	1,255,691	0	12,935	0
0	0	0	0	0
0	0	0	0	0
26,818	0	0	0	0
<u>5,816,900</u>	<u>2,115,091</u>	<u>1,480,201</u>	<u>2,343,198</u>	<u>1,836,952</u>
<u>20,363,498</u>	<u>20,282,962</u>	<u>17,211,553</u>	<u>18,109,892</u>	<u>16,600,335</u>
23,308,538	24,651,013	23,028,607	22,243,566	20,549,748
22,017,328	21,662,820	20,634,338	19,642,729	19,318,945
6,729,996	6,894,736	6,790,994	6,669,339	6,307,379
8,062,677	7,472,786	7,413,643	7,109,441	7,079,239
11,462,899	10,291,882	10,328,953	10,217,480	9,201,273
<u>71,581,438</u>	<u>70,973,237</u>	<u>68,196,535</u>	<u>65,882,555</u>	<u>62,456,584</u>
(51,217,940)	(50,690,275)	(50,984,982)	(47,772,663)	(45,856,249)
46,490,136	48,195,557	46,664,587	50,191,485	51,562,461
9,141,480	10,055,921	12,742,984	12,383,258	9,333,035
120,490	276,886	976,710	1,673,646	1,299,475
438,050	419,563	384,095	241,144	267,290
<u>56,190,156</u>	<u>58,947,927</u>	<u>60,768,376</u>	<u>64,489,533</u>	<u>62,462,261</u>
<u>\$4,972,216</u>	<u>\$8,257,652</u>	<u>\$9,783,394</u>	<u>\$16,716,870</u>	<u>\$16,606,012</u>

Cleveland Metroparks
Fund Balance, Governmental Fund
Last Ten Years
(Modified Accrual Basis of Accounting)

	2015	2014	2013	2012	2011
General Fund					
Nonspendable	\$1,216,671	\$1,528,414	\$1,365,611	\$1,756,268	\$1,566,651
Committed	2,607,842	2,451,728	1,212,629	811,219	0
Assigned	23,339,347	27,933,940	17,804,474	1,607,514	2,278,365
Unassigned	6,670,685	0	5,747,054	7,646,792	10,697,173
Reserved	N/A	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A	N/A
<i>Total Governmental Fund Balance</i>	<u>\$33,834,545</u>	<u>\$31,914,082</u>	<u>\$26,129,768</u>	<u>\$11,821,793</u>	<u>\$14,542,189</u>

Note: During 2010, the Metroparks implemented GASB 54.

2010	2009	2008	2007	2006
1142342	N/A	N/A	N/A	N/A
0	N/A	N/A	N/A	N/A
2216282	N/A	N/A	N/A	N/A
8848873	N/A	N/A	N/A	N/A
N/A	\$2,194,591	\$2,966,900	\$6,234,128	\$2,710,751
N/A	20,903,307	24,154,101	26,523,511	21,669,604
<u>\$12,207,497</u>	<u>\$23,097,898</u>	<u>\$27,121,001</u>	<u>\$32,757,639</u>	<u>\$24,380,355</u>

Cleveland Metroparks
Changes in Fund Balance, Governmental Fund
Last Ten Years
(Modified Accrual Basis of Accounting)

	2015	2014	2013	2012	2011
Revenues					
Property Taxes	\$67,436,703	\$66,498,265	\$43,774,898	\$45,221,267	\$44,894,023
Intergovernmental	11,075,484	9,115,613	26,552,895	10,667,895	14,086,691
Donations and Sponsors	6,172,877	5,676,292	2,531,383	1,903,730	1,933,057
Interest	136,095	59,782	54,748	47,154	44,151
Park Receipts	6,135,199	4,229,169	1,878,336	1,484,461	1,207,123
Zoo Receipts	10,052,539	8,032,574	9,091,127	8,128,588	8,800,702
Golf Receipts	6,337,741	5,880,061	6,037,265	6,251,559	5,026,038
Damages and Fines	73,789	119,770	69,471	81,133	104,314
Other	675,875	595,580	1,114,254	510,953	557,554
<i>Total Revenues</i>	<u>108,096,302</u>	<u>100,207,106</u>	<u>91,104,377</u>	<u>74,296,740</u>	<u>76,653,653</u>
Expenditures					
Current:					
Park Operations	28,636,639	25,694,308	20,425,404	18,448,630	17,467,667
Zoo Operations	17,882,062	19,800,687	19,112,247	18,852,908	18,243,758
Golf Course	5,901,022	6,568,676	6,017,368	5,896,692	6,479,798
Ranger Department	9,723,800	8,902,118	7,689,063	7,125,113	7,862,664
Administration	15,575,336	14,593,117	12,906,329	10,675,899	12,547,485
Capital Outlay	28,456,980	18,863,886	10,645,991	16,017,894	11,717,589
<i>Total Expenditures</i>	<u>106,175,839</u>	<u>94,422,792</u>	<u>76,796,402</u>	<u>77,017,136</u>	<u>74,318,961</u>
<i>Net Change in Fund Balance</i>	<u>\$1,920,463</u>	<u>\$5,784,314</u>	<u>\$14,307,975</u>	<u>(\$2,720,396)</u>	<u>\$2,334,692</u>
Debt Service as a Percentage of Noncapital Expenditures	0.0%	0.0%	0.0%	0.0%	0.0%

2010	2009	2008	2007	2006
\$45,941,546	\$46,540,671	\$47,343,247	\$49,593,381	\$51,008,511
11,082,919	9,289,978	11,940,112	15,088,400	11,897,170
4,175,206	4,864,964	3,025,657	909,747	1,075,176
120,490	276,886	976,710	1,673,646	1,299,475
1,367,478	1,156,853	1,074,125	1,063,905	1,039,166
7,097,080	7,528,225	7,321,563	7,641,496	6,870,987
5,406,180	5,780,845	5,736,129	5,931,897	5,548,949
83,970	92,675	54,079	86,801	77,881
438,050	419,563	384,095	241,144	267,290
<u>75,712,919</u>	<u>75,950,660</u>	<u>77,855,717</u>	<u>82,230,417</u>	<u>79,084,605</u>
18,563,889	17,884,242	19,235,045	19,276,373	16,570,492
19,515,046	19,317,551	18,716,585	18,214,399	17,149,224
6,343,827	6,462,704	6,444,686	6,343,573	5,917,687
7,631,461	7,267,992	7,255,010	6,954,429	6,840,627
11,025,181	10,141,892	10,090,187	9,497,351	9,081,582
23,523,916	18,899,382	21,750,842	13,567,008	15,827,147
<u>86,603,320</u>	<u>79,973,763</u>	<u>83,492,355</u>	<u>73,853,133</u>	<u>71,386,759</u>
<u>(\$10,890,401)</u>	<u>(\$4,023,103)</u>	<u>(\$5,636,638)</u>	<u>\$8,377,284</u>	<u>\$7,697,846</u>
0.0%	0.0%	0.0%	0.0%	0.0%

Cleveland Metroparks
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2015	\$19,040,920,510	\$8,393,727,860	\$78,384,709,629	\$905,949,000	\$1,029,487,500
2014	19,040,881,120	8,396,812,570	78,393,410,543	851,517,000	967,632,955
2013	18,763,098,070	8,382,734,230	77,559,520,857	846,193,770	961,583,830
2012	20,581,061,860	8,810,837,260	83,976,854,629	702,587,750	798,395,170
2011	20,659,548,820	8,780,635,590	84,114,812,600	677,485,670	769,870,080
2010	20,668,135,030	8,615,061,710	83,666,276,400	658,665,770	748,483,830
2009	22,356,230,170	8,442,590,380	87,996,630,143	619,305,690	703,756,466
2008	22,219,276,910	8,458,014,540	87,649,404,143	593,166,589	674,052,942
2007	30,948,867,310	7,153,289,070	108,863,303,943	851,384,190	967,482,034
2006	30,654,295,600	7,231,170,150	108,244,187,857	847,569,150	963,146,761

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006.

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

Source: Cuyahoga County, Ohio; County Fiscal Officer
 Medina County, Ohio; County Fiscal Auditor

Tangible Personal Property							
General Business		Total		Ratio	Full Tax Rate	Weighted Average	
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
\$0	\$0	\$28,340,597,370	\$79,414,197,129	35.69 %	\$2.75	\$2.72	
0	0	28,289,210,690	79,361,043,498	35.65	2.75	2.75	
0	0	27,992,026,070	78,521,104,687	35.65	2.75	2.75	
0	0	30,094,486,870	84,775,249,799	35.50	1.85	1.82	
0	0	30,117,670,080	84,884,682,680	35.48	1.85	1.81	
0	0	29,941,862,510	84,414,760,230	35.47	1.85	1.81	
383,468,309	3,067,746,472	31,801,594,549	91,768,133,081	34.65	1.85	1.67	
729,256,789	5,834,054,312	31,999,714,828	94,157,511,396	33.99	1.85	1.67	
1,926,857,995	10,276,575,973	40,880,398,565	120,107,361,949	34.04	1.85	1.67	
1,925,823,540	8,373,145,826	40,658,858,440	117,580,480,444	34.58	1.85	1.85	

Cleveland Metroparks
Property Tax Rates - Direct and Overlapping Governments (1)
(Per \$1,000 of Assessed Valuation)
Last Nine Years (2)

	2015		2014		2013		2012	
	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
Voted Millage by Levy								
2004 General Operating								
Effective Millage Rates								
Residential/Agricultural	\$2.7500	\$2.7119	\$2.7500	\$2.7500	\$2.7500	\$2.7500	\$1.8500	\$1.8188
Commercial/Industrial	2.7500	2.7500	2.7500	2.7368	2.7500	2.7046	1.8500	1.7354
General Business and Public Utility	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	1.8500	1.8500
Weighted Average Tax Rate								
Cuyahoga County	2.7244		2.7461		2.7500		1.8200	
Overlapping Rates by Tax District								
Cuyahoga County	14.0500	13.8698	14.0500	14.0195	14.0500	13.9495	13.2200	12.7846
Cities								
Bay Village	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000
Beachwood	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
Bedford	21.7000	21.7000	21.7000	21.7000	21.7000	21.7000	21.7000	21.7000
Bedford Heights	21.9000	21.9000	21.9000	21.9000	21.9000	21.9000	21.9000	21.9000
Berea	16.8000	12.7856	16.8000	13.3281	16.8000	13.3138	17.2000	13.1350
Brecksville	8.2100	8.2100	8.2100	8.2100	8.2100	8.2100	8.2100	8.2100
Broadview Heights	11.8200	9.2958	10.4000	8.3082	10.4000	7.7918	9.4000	6.3164
Brook Park	4.7500	4.6833	4.7500	4.6764	4.7500	4.6694	4.7500	4.6466
Brooklyn	5.9000	5.9000	5.9000	5.9000	5.9000	5.9000	5.9000	5.9000
Cleveland	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000
Cleveland Heights	13.9200	13.9200	13.9200	13.9200	12.9000	12.9000	12.9000	12.9000
East Cleveland	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000
Euclid	13.6000	7.4252	13.6000	10.2346	13.6000	9.9585	13.6000	6.3749
Fairview Park	11.8000	11.5636	11.8000	11.7454	11.8000	11.7271	11.8000	11.5700
Garfield Heights	27.2000	27.2000	27.0000	27.2000	27.0000	27.0000	24.3000	24.3000
Highland Heights	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
Independence	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000	2.2000
Lakewood	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000
Lyndhurst	11.5000	11.5000	11.5000	11.5000	11.5000	11.5000	11.5000	11.5000
Maple Heights	16.8000	16.8000	15.5000	15.5000	15.5000	15.5000	15.5000	15.5000
Mayfield Heights	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
Middleburg Heights	5.4500	4.7066	5.4500	4.8848	5.4500	4.8817	5.4500	4.6881
North Olmsted	13.3000	13.3000	13.3000	13.3000	13.3000	13.3000	13.3000	13.3000
North Royalton	8.2000	6.0196	8.2000	6.8130	8.2000	6.7482	8.2000	5.9175
Olmsted Falls	13.3500	10.5030	13.3500	10.5637	13.3500	10.3201	14.4500	11.1585
Parma	7.5000	7.5000	7.6000	7.5510	7.1000	6.8871	7.1000	6.6287
Parma Heights	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
Pepper Pike	9.5000	9.3558	9.5000	9.1995	9.5000	9.3947	9.5000	9.4933
Richmond Heights	18.1000	15.7728	18.1000	15.8380	18.1000	15.7130	18.1000	15.5444
Rocky River	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000
Seven Hills	11.1000	10.9096	11.2000	11.2000	11.2000	11.2000	9.5000	9.2063
Shaker Heights	9.9000	9.9000	9.9000	9.9000	9.6000	9.6000	9.9000	9.9000
Solon	3.8000	3.6505	3.8000	3.7627	3.8000	3.7554	3.8000	3.6580
South Euclid	16.3500	16.3282	16.3500	16.2605	16.3500	16.1215	13.1000	13.1000
Strongsville	9.3000	7.1672	9.8000	7.8942	9.8000	7.8240	9.9000	7.4089
University Heights	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000
Warrensville Heights	9.7000	6.6175	9.7000	6.8800	9.7000	6.8517	9.7000	6.6205
Westlake	9.5200	9.5200	9.5200	9.5200	9.5200	9.5200	9.6000	9.6000

2011		2010		2009		2008		2007	
Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
\$1.8500	\$1.8106	\$1.8500	\$1.8068	\$1.8500	\$1.6698	\$1.8500	\$1.6720	\$1.8500	\$1.6715
1.8500	1.7243	1.8500	1.7249	1.8500	1.7171	1.8500	1.7125	1.8500	1.7187
1.8500	1.8500	1.8500	1.8500	1.8500	1.8500	1.8500	1.8500	1.8500	1.8500
1.8100		1.8100		1.6700		1.6700		1.6700	
13.3200	12.8400	13.3200	12.8457	13.3200	12.6607	13.4200	11.8688	13.4200	11.8688
14.9000	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000	14.9000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
21.7000	21.7000	21.7000	21.7000	12.8000	12.8000	12.8000	12.8000	12.8000	12.8000
21.9000	21.9000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000
17.2000	13.1343	17.2000	13.1337	17.2000	13.0431	16.2000	12.0540	16.2000	12.0669
8.2100	8.2100	8.2100	8.2100	8.5000	8.5000	8.6000	8.6000	8.6000	8.6000
9.4000	6.3153	9.4000	6.3157	9.4000	6.2737	9.4000	6.2731	9.4000	6.2725
4.7500	4.6459	4.7500	4.6458	4.7500	4.6775	4.7500	4.6469	4.8000	4.6753
5.9000	5.9000	5.9000	5.9000	6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000
12.9000	12.9000	12.9000	12.9000	12.9000	12.9000	12.9000	12.9000	13.0000	13.0000
12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000	12.7000
13.6000	6.3560	15.6000	6.8572	15.6000	6.5565	15.6000	6.5540	15.6000	6.5522
11.8000	11.5750	11.8000	11.5743	11.8000	11.5054	11.8000	11.5044	11.8000	11.5041
24.7000	24.7000	28.7000	28.7000	23.3000	23.3000	21.9000	21.9000	21.9000	21.9000
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
2.6000	2.6000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000
17.4000	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000	17.4000
11.5000	11.5000	11.5000	11.5000	11.5000	11.5000	11.5000	11.5000	11.0000	110.0000
15.5000	15.4926	15.5000	15.5000	15.5000	15.5000	15.5000	14.7784	15.5000	14.7776
10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
5.4500	4.6878	5.4500	4.6877	5.4500	4.6686	5.4500	4.6686	5.4500	4.6685
13.3000	13.3000	13.3000	13.3000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000
8.2000	5.9129	8.2000	5.9117	8.2000	5.7698	8.2000	5.7708	8.2000	5.7741
14.2500	10.9706	15.2000	9.9418	15.7000	10.2462	16.5000	9.5842	16.5000	9.5844
7.1000	6.6274	7.1000	6.6267	7.1000	6.5166	7.1000	6.5160	5.1000	4.5157
10.0000	10.0000	10.0000	10.0000	10.2000	10.2000	10.2000	10.2000	10.2000	10.2000
9.5000	9.4989	9.5000	9.5000	9.5000	9.0676	9.5000	9.0548	9.5000	9.0533
18.1000	15.5394	17.0000	14.4382	17.0000	14.3041	17.0000	14.3033	14.0000	11.3082
10.9000	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000	10.9000
9.2000	9.2000	8.2000	8.8251	9.2000	8.6128	9.2000	8.6075	9.3000	8.7096
9.9000	9.9000	9.9000	9.9000	9.9000	9.9000	9.9000	9.9000	9.9000	9.9000
3.9000	3.7565	3.9000	3.7563	4.1000	3.9417	4.1000	3.9411	4.1000	3.9405
13.1000	13.1000	14.9000	13.2321	14.9000	13.1066	14.7000	12.9048	14.7000	12.9037
9.9000	7.3637	9.9000	7.3603	9.9000	7.2089	10.1000	6.1886	10.1000	6.1981
13.2000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000	13.2000
9.7000	5.5887	9.7000	5.5887	9.7000	5.4808	13.2000	6.5850	13.2000	6.5906
9.6000	9.6000	9.6000	9.6000	9.6000	9.6000	9.8000	9.8000	9.8000	9.8000

(continued)

Cleveland Metroparks
Property Tax Rates - Direct and Overlapping Governments (1) (continued)
(Per \$1,000 of Assessed Valuation)
Last Nine Years (2)

	2015		2014		2013		2012	
	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
Villages								
Bentleyville	\$8.9000	\$7.5117	\$8.9000	\$8.9000	\$8.9000	\$7.8576	\$8.9000	\$6.9159
Bratenahl	15.0000	14.9081	16.0000	16.0000	16.0000	16.0000	16.0000	15.4864
Chagrin Falls	9.4000	8.7842	9.3000	9.3000	9.5000	9.4644	11.2000	11.1847
Cuyahoga Heights	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000
Gates Mills	14.4000	12.6041	14.4000	14.4000	14.4000	14.4000	14.4000	12.7636
Glenwillow	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000
Highland Hills	20.7000	12.4473	20.7000	11.0053	20.7000	10.9855	20.7000	11.8205
Hunting Valley	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000
Linndale	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000
Mayfield	7.3000	4.2176	7.3000	4.5692	7.3000	4.5535	7.8000	4.1678
Moreland Hills	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000
Newburgh Heights	31.8000	30.9649	31.8000	30.6399	31.8000	30.5869	23.1000	22.7248
North Randall	4.8000	4.5550	4.8000	4.6576	4.8000	4.6048	4.8000	4.2230
Oakwood	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000
Orange	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000
Valley View	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000
Walton Hills	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
Woodmere	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
Townships								
Chagrin Falls	0.4000	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Olmsted	27.5000	17.7328	27.5000	19.2326	23.5000	15.6461	23.5000	13.8235
School Districts								
Bay Village City	116.8100	52.0512	116.8100	63.1252	116.8100	62.5437	129.7500	67.8734
Beachwood City	86.4000	40.4524	86.4000	48.9374	86.4000	48.6513	86.4000	41.1621
Bedford City	75.7200	45.1652	75.7200	54.2630	70.8200	49.0798	71.3000	37.5823
Berea City	78.0000	44.4553	78.0000	51.8216	78.8000	51.5507	75.0000	38.7027
Brecksville-Broadview Heights City	77.0000	38.9563	77.0000	43.8622	77.2000	43.2930	77.2000	39.1911
Brooklyn City	59.8000	49.8372	60.2000	49.0033	60.1000	48.9944	47.2000	34.3550
Chagrin Falls Exempted Village	115.3000	53.3127	115.3000	62.7821	115.6000	61.8377	107.7000	47.5708
Cleveland Heights - University Heights City	149.5900	81.3081	149.5900	93.5397	149.5900	92.7788	143.7000	71.7220
Cleveland Municipal	79.3000	52.4795	79.4000	60.6077	79.8000	60.1246	64.8000	31.6742
Cuyahoga Heights Local	35.7000	30.1361	35.7000	32.5681	35.7000	32.5011	27.8000	21.4861
East Cleveland City	95.1000	57.5531	94.1000	73.9243	94.1000	70.9317	93.0000	40.1932
Euclid City	102.0200	77.3439	101.6000	88.8396	100.7000	86.3873	88.4000	53.3148
Fairview Park City	96.1700	54.4973	96.4700	62.0500	96.4700	61.1419	97.6000	56.8256
Garfield Heights City	81.0600	71.6367	81.0600	69.6492	78.2600	65.6750	56.8600	42.9977
Independence Local	36.1000	34.1022	35.8000	35.8000	36.0000	36.0000	34.9000	32.9393
Lakewood City	122.7300	62.8665	123.2300	80.8649	123.2300	80.9159	115.4000	56.6893
Maple Heights City	88.7000	74.0557	88.2000	70.8478	81.2000	62.2855	74.2000	48.8997
Mayfield City	84.1200	47.2295	84.1200	51.0910	84.2200	50.2855	78.3200	40.1875
North Olmsted City	96.9000	59.7329	96.9000	64.0853	91.4000	57.6284	91.4000	52.5975
North Royalton City	65.7000	41.6407	65.7000	41.6295	65.7000	41.4324	65.7000	41.0277
Olmsted Falls City	102.2000	55.8188	102.2000	56.5034	102.2000	56.3994	101.6000	54.1899
Orange City	91.1000	46.6578	91.1000	53.7749	91.1000	53.2603	91.1000	47.0164
Parma City	75.7100	55.2430	75.5100	56.9205	75.7000	57.2533	73.0000	49.3839
Richmond Heights Local	87.9000	52.4040	87.9000	51.5521	87.9000	50.7616	82.6000	41.5035
Rocky River City	89.5500	46.2970	89.5500	64.8023	89.5500	64.6202	84.3500	44.1296
Shaker Heights City	186.7300	94.5621	186.8300	126.9931	180.2300	117.4225	180.1300	86.4536
Solon City	82.2000	47.2543	82.2000	59.9109	82.2000	59.3596	82.2000	48.3345
South Euclid - Lyndhurst City	107.8000	66.9334	107.6000	65.7911	107.4000	63.7761	101.5000	55.4209
Strongsville City	81.7800	41.0607	81.7800	44.0647	81.6800	43.1773	80.9800	40.0776
Warrensville City	91.7000	67.2653	91.8000	69.6940	91.8000	69.7819	89.0000	50.7837
Westlake City	70.1000	36.0546	70.1000	40.8183	70.1000	40.6811	70.1000	36.7691

2011		2010		2009		2008		2007	
Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
\$8.9000	\$7.4721	\$8.9000	\$7.4705	\$8.9000	\$7.4564	\$8.9000	\$7.4530	\$8.9000	\$7.4528
16.0000	15.9972	15.5000	12.9000	15.5000	14.1134	14.0000	11.6432	14.0000	10.9449
11.2000	11.1828	11.2000	11.2000	11.2000	8.8401	15.6000	13.2379	15.6000	13.2416
4.4000	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000	4.4000
14.4000	12.7249	14.4000	12.7194	14.4000	12.1300	14.4000	12.0951	14.4000	12.0862
3.3000	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000	3.3000
20.7000	11.4924	20.7000	11.4894	20.7000	12.8525	20.7000	12.8036	20.7000	12.9625
5.1000	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000	5.1000
2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000
7.3000	4.1656	7.3000	4.1649	7.3000	4.1547	7.3000	4.1546	7.3000	4.1541
7.3000	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000	7.3000
23.1000	22.6790	19.5000	17.9780	19.5000	16.8366	19.5000	16.8060	19.5000	16.7973
4.8000	4.2148	4.8000	4.2131	4.8000	4.1723	4.8000	4.1714	4.8000	4.1692
3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000
7.1000	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000	7.1000
6.7000	6.7000	6.7000	6.7000	7.1000	5.3339	7.1000	5.3333	7.1000	5.3333
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
23.5000	13.8021	21.5000	11.7057	21.5000	11.0654	21.5000	11.0986	21.5000	11.0963
114.9500	52.9108	108.8500	46.7716	108.8500	45.8465	108.8500	45.7500	109.6500	46.5149
86.4000	41.0169	83.9000	38.4659	83.9000	36.3500	82.3000	34.7835	82.3000	34.8002
72.5000	38.6990	72.5000	38.6966	67.6000	30.9966	67.6000	31.0146	67.6000	31.0134
74.9000	38.5574	75.0000	38.6450	74.9000	35.9563	74.9000	35.9966	74.9000	36.0527
77.2000	39.1176	77.3000	39.1700	77.1000	37.2338	77.1000	37.1756	77.2000	37.2513
47.2000	34.2129	47.0000	35.0838	46.4000	32.9276	39.5000	26.0149	39.5000	26.0062
107.7000	47.3264	108.6000	48.2245	108.6000	47.8160	108.3000	47.4618	100.4000	39.6005
136.8000	64.3156	136.8000	64.1928	136.7000	60.2978	136.7000	60.1573	129.6000	53.0145
64.8000	31.5069	64.8000	31.4601	64.8000	29.0766	64.8000	29.0506	64.8000	29.0028
28.8000	22.4628	29.0000	22.6478	28.9000	22.4516	28.9000	22.4422	28.8000	22.3479
93.0000	39.9056	92.5000	39.2650	92.1000	35.4764	92.1000	35.4561	92.1000	35.4148
89.9000	54.4667	89.9000	54.4663	85.2000	46.1446	78.2000	39.1132	78.2000	39.0934
97.6000	56.7442	97.4000	56.5150	96.1000	51.9219	96.0000	51.7746	95.6000	51.3583
56.3000	42.1197	56.5000	42.3215	54.6000	40.1189	54.5000	40.0213	54.5000	40.0080
31.9000	29.8969	32.0000	30.0066	31.4000	29.2735	31.5000	29.3471	31.5000	28.5896
115.4000	56.4020	107.9000	48.8809	107.2000	45.9650	106.9000	45.5754	106.6000	45.2304
71.9000	47.4149	71.9000	47.4149	63.4000	34.4302	62.9000	36.1949	62.9000	36.9111
74.2000	49.7767	78.3200	40.0985	78.3200	38.1502	71.4200	31.2351	71.7000	31.5673
91.4000	52.5281	83.5000	44.5988	83.5000	41.1735	83.5000	41.1462	77.0000	34.6098
65.8000	41.0839	65.5000	41.1462	58.8000	33.7000	59.6000	34.5000	59.8000	34.6999
101.7000	54.1712	93.0000	45.4561	91.9000	41.6942	91.8000	41.6553	89.8000	39.6874
86.1000	41.8247	86.0000	41.6958	86.0000	40.1499	86.0000	40.0270	86.0000	40.0179
66.1000	42.4584	66.0000	42.3449	65.1000	38.8681	61.4000	35.1460	64.7000	38.4394
82.6000	41.3640	82.6000	41.3343	78.6000	33.6185	78.6000	33.5915	78.6000	33.7406
84.3000	43.9489	82.7000	42.3267	82.7000	40.8212	77.1000	35.1664	77.2000	35.2625
180.1300	85.7364	170.6000	76.1047	170.6000	71.0032	170.3000	70.4688	170.3000	70.3573
82.2000	48.1861	75.5000	41.4665	75.3000	39.9335	75.3000	39.8732	75.3000	39.8195
101.6000	55.3403	101.6000	50.6368	96.2000	44.52685	96.2000	45.2685	96.3000	45.3339
81.1900	40.2545	81.2000	40.3511	81.2000	38.2267	81.3000	38.3385	74.8000	31.9410
89.5000	51.1160	90.8000	51.9727	90.1000	49.6729	90.1000	49.6674	90.2000	49.8122
70.1000	36.6681	66.7000	33.2708	66.5000	31.7454	66.5000	31.7267	66.5000	31.7280

(continued)

Cleveland Metroparks
Property Tax Rates - Direct and Overlapping Governments (1) (continued)
(Per \$1,000 of Assessed Valuation)
Last Nine Years (2)

	2015		2014		2013		2012	
	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
Joint Vocational Schools								
Cuyahoga Valley	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
Polaris	2.4000	2.2699	2.4000	2.1745	2.4000	2.1401	2.4000	2.0413
Special Districts								
Chagrin Falls Township Fire District	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000
Cleveland Heights - University Heights Public	10.0000	8.2030	10.0000	8.5685	7.8000	6.3169	7.8000	5.7108
Cleveland Library	6.8000	6.3455	6.8000	6.4725	6.8000	6.2210	6.8000	6.2210
Cleveland Port Authority	0.1300	0.1127	0.1300	0.1127	0.1300	0.1106	0.1300	0.1033
Cuyahoga County Library	2.5000	2.4695	2.5000	2.5000	2.5000	2.5000	2.5000	2.5000
East Cleveland Library	7.0000	7.0000	7.0000	7.0000	7.0000	6.9777	7.0000	6.4283
Euclid Library	5.6000	5.6000	5.6000	5.6000	4.0000	4.0000	4.0000	4.0000
Lakewood Library	3.5000	2.7119	3.5000	2.8032	3.5000	2.8055	3.5000	2.3751
Rocky River Library	6.1000	4.6625	6.1000	5.4419	6.1000	5.4189	6.1000	5.0526
Shaker Heights Library	4.0000	3.8073	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
Westlake Library	2.8000	2.6632	2.8000	2.8000	2.8000	2.8000	2.8000	2.8000

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

(2)Information prior to 2007 not available.

Not The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

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

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

Source: Ohio Department of Taxation, Cuyahoga County Fiscal Officer

2011		2010		2009		2008		2007	
Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate	Gross Rate	Effective Rate
\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000	\$2.0000
2.4000	2.1821	2.4000	2.0076	2.4000	2.0000	2.4000	2.0000	2.4000	2.0000
0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000
7.8000	5.6651	7.8000	5.6651	7.8000	5.3894	5.9000	3.4793	5.9000	3.4762
6.8000	6.2177	6.8000	6.2168	6.8000	6.1703	6.8000	4.9006	6.8000	4.8883
0.1300	0.1029	0.1300	0.1027	0.1300	0.0947	0.1300	0.0946	0.1300	0.0946
2.5000	2.5000	2.5000	2.5000	2.5000	2.5000	2.0000	1.8086	2.0000	1.8093
7.0000	6.3968	7.0000	6.3814	7.0000	6.0101	7.0000	6.0080	4.0000	3.0034
4.0000	4.0000	3.5000	3.4743	3.5000	3.1234	3.5000	3.1204	3.5000	3.1185
3.5000	2.3552	35.0000	2.3537	3.5000	2.1997	3.5000	2.1935	3.5000	2.1904
6.1000	5.0286	6.1000	50.2450	6.1000	4.7476	6.1000	4.7376	6.1000	4.7368
4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	3.1836	4.0000	3.1779
2.8000	2.7737	2.8000	2.8000	2.8000	2.8000	2.5000	2.1276	2.5000	2.1278

Cleveland Metroparks
Property Tax Levies And Collections
Last Ten Years

Collection Year	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)
2015	\$76,135,421	\$69,659,132	91.49 %	\$4,857,065	\$74,516,197
2014	76,146,454	69,067,495	90.70	3,071,288	72,138,783
2013	50,747,127	46,620,706	91.87	2,140,415	48,761,121
2012	53,647,961	48,470,731	90.35	2,563,887	51,034,618
2011	53,363,730	48,633,300	91.14	2,079,658	50,712,958
2010	53,256,253	48,907,335	91.83	2,216,020	51,123,355
2009	52,769,307	48,792,957	92.46	2,134,819	50,927,776
2008	53,719,872	49,979,603	93.04	2,532,688	52,512,291
2007	55,092,213	51,169,706	92.88	2,721,084	53,890,790
2006	55,821,306	52,346,287	93.77	2,357,187	54,703,474

Source: Cuyahoga County, Ohio; County Fiscal Officer

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

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

<u>Percent of Total Tax Collections to Current Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
97.87%	\$12,380,640	16.26%
94.74	11,377,444	14.94
96.09	10,948,160	21.57
95.13	12,150,020	22.65
95.03	11,356,409	21.28
96.00	10,404,139	19.54
96.51	9,862,135	18.69
97.75	8,211,600	15.29
97.82	8,893,055	16.14
98.00	8,295,878	14.86

Cleveland Metroparks
Principal Real Property Taxpayers
2015 and 2012 (2)

<i>2015</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Cleveland Electric Illuminating Company	\$623,785,080	2.27 %
American Transmission Systems	152,154,730	0.56
East Ohio Gas Company	122,003,060	0.44
Cleveland-Cuyahoga County Port Authority	107,722,030	0.39
City of Cleveland	106,534,730	0.39
Cleveland Clinic Foundation	95,414,900	0.35
Key Center Properties, LLC	80,915,000	0.29
Southpark Mall, LLC	72,455,110	0.26
Beachwood Place, LTD	67,274,080	0.25
University Hospitals Health System, Inc.	59,009,730	0.22
Total	\$1,487,268,450	5.42 %
Total Real Property Assessed Valuation	\$27,434,648,370	

<i>2012</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Cleveland Electric Illuminating Company	\$188,580,610	0.64 %
Cleveland Clinic Foundation	149,237,200	0.51
Key Center Properties, LLC	68,697,720	0.23
Beachwood Place, LTD	65,324,350	0.22
University Hospitals Health System, Inc.	62,776,320	0.21
Southpark Mall, LLC	57,940,860	0.20
East Ohio Gas Company	51,819,260	0.18
Cleveland Financial Association, LLC	47,990,600	0.16
Easton Corporation	32,280,050	0.11
Toledo-Lucas County Port Authority	31,159,350	0.11
Total	\$755,806,320	2.57 %
Total Real Property Assessed Valuation	\$29,391,899,120	

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2015 and 2012 collections were based.

(2) Information prior to 2012 is not available.

Cleveland Metroparks
Demographic and Economic Statistics
 December 31, 2015

Year	County Population (2)	Metropolitan Statistical Area (1)	Personal Income	Per Capita Personal Income
2015	1,259,828	1,759,382	\$35,333,174,000	\$28,559
2014	1,259,828	1,759,382	33,981,368,908	28,402
2013	1,263,154	1,761,898	33,981,368,908	26,902
2012	1,265,111	1,779,827	33,917,625,910	26,810
2011	1,270,294	1,766,669	33,361,731,322	26,263
2010	1,280,122	1,775,884	33,353,412,000	26,055
2009	1,275,709	1,783,918	33,353,411,805	26,145
2008	1,283,925	1,783,918	32,464,043,625	25,285
2007	1,295,958	1,794,211	33,344,999,340	25,730
2006	1,314,241	1,812,162	32,421,011,229	24,669

AGE DISTRIBUTION (2)

	Number	Percentage
Under 5 years	72,458	5.8%
5 – 9 yrs	73,274	5.8
10 – 14 yrs	76,524	6.1
15 – 19 yrs	80,266	6.4
20 – 24 yrs	84,799	6.7
25 – 34 yrs	165,487	13.2
35 – 44 yrs	146,701	11.6
45 – 54 yrs	175,069	13.9
55 – 59 yrs	96,085	7.6
60 – 64 yrs	82,047	6.5
65 – 74 yrs	108,554	8.6
75 – 84 yrs	64,068	5.1
85 yrs and over	34,496	2.7
TOTAL	1,259,828	100.0%
Median age		39
Males		606,878
Females		652,950

DISTRIBUTION OF FAMILIES BY INCOME BRACKET (Average 3.06 persons) (2)

Income (2)	Number	Percentage
\$0 – 19,999	128,027	24.1%
\$20,000 – 29,999	62,393	11.8
\$30,000 – 49,999	105,108	19.8
\$50,000 – 99,999	141,353	26.6
\$100,000 -199,999	74,367	14.0
OVER \$200,000	19,228	3.6
TOTAL	530,476	100.0%
MEDIAN FAMILY INCOME	\$43,804	

(continued)

Sources:

- (1) Ohio Department of Development – The Metropolitan Statistical Area (MSA) as defined by the Department of Development, includes Lake, Geauga, Medina and Cuyahoga Counties
- (2) U. S. Census Bureau

Cleveland Metroparks
Demographic and Economic Statistics (continued)
 December 31, 2015

Unemployment Rates (Last Ten Years)

Year	Cuyahoga County	Ohio	United States
2015	6.4%	5.4%	5.6%
2014	5.3	5.1	5.6
2013	7.2	7.1	6.7
2012	8.3	6.7	7.9
2011	8.0	8.1	8.5
2010	8.6	9.6	9.4
2009	9.0	10.9	10.0
2008	7.1	7.6	7.1
2007	6.1	5.8	4.8
2006	5.5	5.5	4.6

Employment - Annual Average (Last Ten Years)

Year	Total Employed	Total Unemployed	Total Civilian Labor Force
2015	584,400	39,900	624,300
2014	584,400	39,900	624,300
2013	592,250	45,950	638,200
2012	616,195	54,758	670,953
2011	611,227	53,150	664,377
2010	574,632	54,068	628,700
2009	564,837	55,863	620,700
2008	599,762	45,838	645,600
2007	617,674	40,126	657,800
2006	626,913	36,487	663,400

Source: Ohio Department of Job and Family Services

Cleveland Metroparks

Principal Employers

2015 and 2006

2015

Employer	Nature of Business	Employees	Percentage of Total County Employment
Cleveland Clinic Health System	Health Care System	32,269	5.2 %
University Hospitals Health System	Health Care System	15,447	2.5
U.S. Office of Personnel Management	Federal Government	11,536	1.9
Progressive Corporation	Insurance Provider	8,750	1.4
Cuyahoga County	County Government	7,772	1.2
Cleveland Metropolitan School District	Education	7,203	1.2
City of Cleveland	Municipal Government	6,666	1.1
Metro Health Systems	Health Care System	5,839	0.9
KeyCorp	Financial Services	4,708	0.8
Case Western Reserve University	Higher Education	4,443	0.6
Total		104,633	16.8 %
Total Employment within the County		622,700	

2006

Employer	Nature of Business	Employees	Percentage of Total County Employment
Cleveland Clinic Health System	Health Care System	28,461	4.4 %
University Hospitals Health System	Health Care System	15,904	2.4
Cuyahoga County	County Government	9,295	1.4
U.S. Office of Personnel Management	Federal Government	9,172	1.4
Progressive Corporation	Insurance Provider	8,796	1.3
City of Cleveland	Municipal Government	8,327	1.3
Cleveland Metropolitan School District	Education	7,442	1.1
KeyCorp	Financial Services	6,615	1.1
National City Corp.	Financial Services	6,563	1.0
Metro Health Systems	Health Care System	5,627	0.9
Total		106,202	16.3 %
Total Employment within the County		652,400	

Source: Crain's Cleveland Business Magazine

Cleveland Metroparks

Full-Time Equivalent Metroparks Employees by Division Last Ten Years

<u>Division</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Park Operations	412.9	377.2	289.6	213.4	222.4
Zoo	250.8	256.0	254.4	250.1	258.7
Golf	95.0	100.4	104.4	107.6	123.1
Rangers	101.1	99.6	84.7	83.2	85.9
Administration	<u>125.8</u>	<u>109.8</u>	<u>110.9</u>	<u>186.2</u>	<u>170.6</u>
Total	<u>985.6</u>	<u>943.0</u>	<u>844.0</u>	<u>840.5</u>	<u>860.7</u>
Percent Change	4.5%	11.7%	0.4%	(2.3%)	5.3%

Source: Cleveland Metroparks Payroll Department

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

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
222.4	223.2	224.8	223.5	223.7
252.1	248.6	253.9	253.6	248.9
104.0	104.9	102.1	102.6	104.8
85.8	87.0	87.3	87.2	86.8
<u>153.3</u>	<u>151.2</u>	<u>149.3</u>	<u>150.1</u>	<u>151.3</u>
<u>817.6</u>	<u>814.9</u>	<u>817.4</u>	<u>817.0</u>	<u>815.5</u>
0.3%	(0.3%)	0.0%	0.2%	1.6%

Cleveland Metroparks

Operating Indicators

Last Ten Years

Function/Program	2015	2014	2013	2012	2011
Affiliate Visitation	NA	402,873	366,000	319,616	347,208
Water Safety Division					
Hinckley Dam	60,812	65,115	63,277	69,597	63,527
Huntington Beach	125,019	184,368	184,368	211,145	215,309
Ledge Lake pool	26,983	29,876	29,332	42,337	45,655
Wallace Lake	22,803	32,604	29,828	18,804	16,046
Edgewater Park (1)	145,758	294,039	209,013	NA	NA
The Chalet					
Public admissions	19,809	32,630	37,868	30,127	31,652
Private rentals	18,447	20,335	19,054	15,477	15,185
Golf Services					
Golfers at 9 holes	348,481	317,600	330,956	364,235	274,596
Golfers at Starts (2)	261,848	246,486	257,152	NA	NA
Outdoor Education					
Walk ins	282,707	275,881	283,366	272,903	254,741
Programs	202,426	215,451	178,278	157,851	148,612
Outdoor Recreation	4,037	4,660	2,700	3,456	3,554
Historical interpretation	4,056	6,054	7,861	6,754	1,043
Nature tracks mobile education unit	54,925	31,279	34,814	25,995	21,182
Youth outdoors	7,665	9,628	8,969	8,636	8,377
Ranger Department					
Programs	54,342	57,725	57,674	20,424	5,846
Parades (3)	NA	NA	386,500	100,000	102,885
Visitor Services					
Reserved group picnic areas	130,183	201,767	175,288	123,655	113,232
Reserved fields (multi-purpose)	69,509	21,330	84,975	35,970	30,402
Emerald Necklace Marina (3)	NA	NA	3,503	7,901	8,627
Marketing					
Special Events	NA	141,802	53,707	67,958	59,321
Cleveland Metroparks Zoo					
Zoo/Rainforest	1,090,148	1,059,632	1,123,660	1,170,443	1,318,458

Source: Cleveland Metroparks Marketing Department

(1) The Metroparks began management of Edgewater Park in 2013.

(2) Beginning in 2014, counts will be based on starts, which is the industry standard.

(3) Information no longer being tracked separately.

2010	2009	2008	2007	2006
369,533	386,959	367,467	341,836	328,517
51,922	54,275	54,275	54,275	32,743
270,318	242,919	242,919	242,918	181,988
44,127	32,297	29,020	28,045	9,892
38,152	50,371	50,371	50,371	9,375
NA	NA	NA	NA	NA
39,429	31,059	29,482	26,476	21,941
13,298	14,937	14,440	14,413	18,368
323,741	351,532	344,325	355,384	346,171
NA	NA	NA	NA	NA
270,527	270,856	246,724	227,002	241,032
161,976	160,712	152,944	183,030	158,993
2,880	2,358	2,929	3,599	5,044
1,101	4,072	8,950	15,615	16,307
19,565	21,807	17,584	20,652	30,800
9,898	9,990	9,810	9,935	9,635
5,901	2,868	3,424	3,339	3,063
103,050	202,118	154,193	115,929	116,881
107,441	88,956	97,229	101,156	104,289
24,946	22,680	33,905	22,465	24,510
9,820	10,400	11,977	14,202	10,043
63,715	63,942	62,538	47,594	34,498
1,130,518	1,154,607	1,162,850	1,185,972	1,156,459

Cleveland Metroparks
Capital Assets Statistics by Function
Last Ten Years

Function	2015	2014	2013	2012	2011
Building Square Footage					
Zoo	408,067	396,544	396,544	396,544	358,342
Golf	172,881	172,881	172,881	172,881	122,764
Ranger	85,676	85,676	49,726	48,449	48,449
Administration	41,203	41,203	39,961	29,746	29,489
Maintenance	778,490	775,073	773,699	738,231	709,540

Source: Cleveland Metroparks Department of Finance

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
334,065	327,052	323,769	338,032	335,562
110,394	109,194	108,795	103,326	97,948
48,449	49,505	45,557	47,648	49,121
29,408	29,408	29,408	29,408	29,408
707,143	703,219	659,154	647,695	651,533

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Dave Yost • Auditor of State

CLEVELAND METROPOLITAN PARK DISTRICT

CUYAHOGA 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 19, 2016**