

SUMMIT METRO PARKS

SUMMIT COUNTY

Regular Audit

For the Year Ended December 31, 2019



OHIO AUDITOR OF STATE
KEITH FABER



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Board of Park Commissioners
Summit Metro Parks
975 Treaty Line Road
Akron, OH 44313

We have reviewed the *Independent Auditor's Report* of Summit Metro Parks, Summit County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2019 through December 31, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Summit Metro Parks is responsible for compliance with these laws and regulations.

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

Keith Faber
Auditor of State
Columbus, Ohio

August 18, 2021

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Summit Metro Parks
Summit County
For the Year Ended December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

Summit Metro Parks
Summit County
975 Treaty Line Road
Akron, Ohio 44313

To the Board of Park Commissioners:

Report on the Financial Statements

We have audited the accompanying cash-basis financial statements of governmental activities, each major fund, and the aggregate remaining fund information of the Summit Metro Parks, Summit County, (the Park District) as of and for the year ended December 31, 2019 and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 2. This responsibility includes determining that the cash accounting basis is acceptable for the circumstances. Management is also responsible for designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Summit Metro Parks, Summit County, as of December 31, 2019, and the respective changes in cash financial position thereof for the year then ended in accordance with the accounting basis described in Note 2.

Accounting Basis

We draw attention to Note 2 of the financial statements, which describes the accounting basis. The financial statements are prepared on the cash basis of accounting, which differs from generally accepted accounting principles. We did not modify our opinion regarding this matter.

Emphasis of matter

As discussed in Note 10 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Park District. We did not modify our opinion regarding this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2021, on our consideration of the Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the Park District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control over financial reporting and compliance.



Charles E. Harris & Associates, Inc.

June 23, 2021

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

The management's discussion and analysis of the Summit Metro Parks District's (the "Park District") financial performance provides an overall review of the Park District's financial activities for the year ended December 31, 2019, within the limitations of the Park District's cash basis of accounting. The intent of this discussion and analysis is to look at the Park District's financial performance as a whole; readers should also review the cash-basis basic financial statements and the notes to the financial statements to enhance their understanding of the Park District's financial performance.

Financial Highlights

Key financial highlights for 2019 are as follows:

- For 2019, the total net cash position of the Park District increased \$2,515,946, which represents a 23.5% increase from 2018.
- For 2019, general cash receipts accounted for \$17,959,355 or 89.2% of total governmental activities cash receipts. Program specific cash receipts accounted for \$2,174,463 or 10.8% of total governmental activities cash receipts.
- For 2019, the Park District had \$17,617,872 in cash disbursements related to governmental activities; \$2,174,463 of these cash disbursements were offset by program specific charges for services, operating grants contributions and interest and capital grants and contribution. General cash receipts (primarily property taxes) of \$17,959,355 were adequate to provide for these programs.
- The general fund, the Park District's major fund, had cash receipts of \$17,361,736 in 2019. The cash disbursements of the general fund totaled \$16,535,250 in 2019. The general fund's cash balance increased \$2,799,094 from 2018 to 2019.

Using this Cash Basis Basic Financial Statements (BFS)

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the Park District's cash basis of accounting.

The statement of net position – cash basis and statement of activities – cash basis provide information about the activities of the whole Park District, presenting an aggregate view of the Park District's cash basis finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Park District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the Park District, there is one major governmental fund. The general fund is the major fund.

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Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

Reporting the Park District as a Whole

Statement of Net Position and the Statement of Activities

The statement of net position – cash basis and the statement of activities – cash basis answers the question, how did we do financially during 2019? These statements include *only net position* using the *cash basis of accounting*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This basis of accounting takes into account only the current year's receipts and disbursements if the cash is actually received or paid.

These two statements report the Park District's net position and changes in that net position on a cash basis. This change in net cash position is important because it tells the reader that, for the Park District as a whole, the cash basis financial position of the Park District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the Park District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, mandated federal and state programs and other factors.

As a result of the use of the cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not collected) and deferred outflows of resources and liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) and deferred inflows of resources are not recorded in these financial statements. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the cash basis of accounting.

In the statement of net position – cash basis and the statement of activities – cash basis, governmental activities include the Park District's programs and services, including general administration. Property taxes and state and federal grants finance most of these activities.

The statement of net position – cash basis and the statement of activities – cash basis can be found on pages 14-15 of this report.

Reporting the Park District's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Park District are classified as governmental funds.

Fund financial reports provide detailed information about the Park District's major funds. The Park District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Park District's most significant funds. The Park District's major governmental fund is the general fund. The analysis of the Park District's major governmental fund begins on page 11.

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Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

Governmental Funds

All of the Park District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The governmental fund statements provide a detailed view of the Park District's general government operations and the basic services it provides.

Governmental fund information helps you determine whether there are more or fewer cash basis financial resources that can be readily spent to finance various Park District programs. Since the Park District is reporting on the cash basis of accounting, there are no differences in the net position and fund cash balances or changes in net position and changes in fund cash balances. Therefore, no reconciliation is necessary between such financial statements. The governmental fund statements can be found on pages 16-17 of this report.

The Park District's budgetary process accounts for certain transactions on a cash basis. The budgetary statement for the general fund is presented to demonstrate the Park District's compliance with annually adopted budgets. The budgetary statement can be found on page 20 of this report.

The Park District's statements for the internal service fund to account for dental and vision insurance are presented on pages 21-22 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 23 of this report.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

Government-Wide Financial Analysis

Recall that the statement of net position – cash basis provides the perspective of the Park District as a whole.

The table below provides a summary of the Park District's net cash position at December 31, 2019 and December 31, 2018.

	Net Cash Position	
	Governmental Activities 2019	Governmental Activities 2018
	Assets	
Equity in pooled cash and cash equivalents	\$ 13,213,796	\$ 10,697,850
 Total assets	 13,213,796	 10,697,850
 Net Position		
Restricted	585,179	855,682
Unrestricted	12,628,617	9,842,168
 Total net position	 \$ 13,213,796	 \$ 10,697,850

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

For 2019, the total net cash position of the Park District increased \$2,515,946, which represents a 23.5% increase. The balance of government-wide unrestricted net cash position of \$12,628,617 at December 31, 2019 may be used to meet the government's ongoing obligations to citizens and creditors.

The table below shows the changes in net cash position for 2019 and 2018.

Change in Net Cash Position

	Governmental Activities 2019	Governmental Activities 2018
Cash receipts		
Program cash receipts:		
Charges for services	\$ 634,244	\$ 686,057
Operating grants and contributions	37,012	62,869
Capital grants and contributions	1,503,207	172,808
	<u>2,174,463</u>	<u>921,734</u>
Total program cash receipts		
General cash receipts:		
Property taxes levied for:		
General purposes	14,550,070	14,433,635
Grants and entitlements not restricted to specific programs	1,849,560	1,851,748
Interest	131,969	86,690
Sale of capital assets	1,259,321	-
Miscellaneous	168,435	188,823
	<u>17,959,355</u>	<u>16,560,896</u>
Total general cash receipts		
Total cash receipts	<u>20,133,818</u>	<u>17,482,630</u>
Cash disbursements		
Conservation/recreation	14,462,593	13,729,243
Capital outlay	3,155,279	2,236,670
Total cash disbursements	<u>17,617,872</u>	<u>15,965,913</u>
Change in net cash position	2,515,946	1,516,717
Net cash position at beginning of year	<u>10,697,850</u>	<u>9,181,133</u>
Net cash position at end of year	<u>\$ 13,213,796</u>	<u>\$ 10,697,850</u>

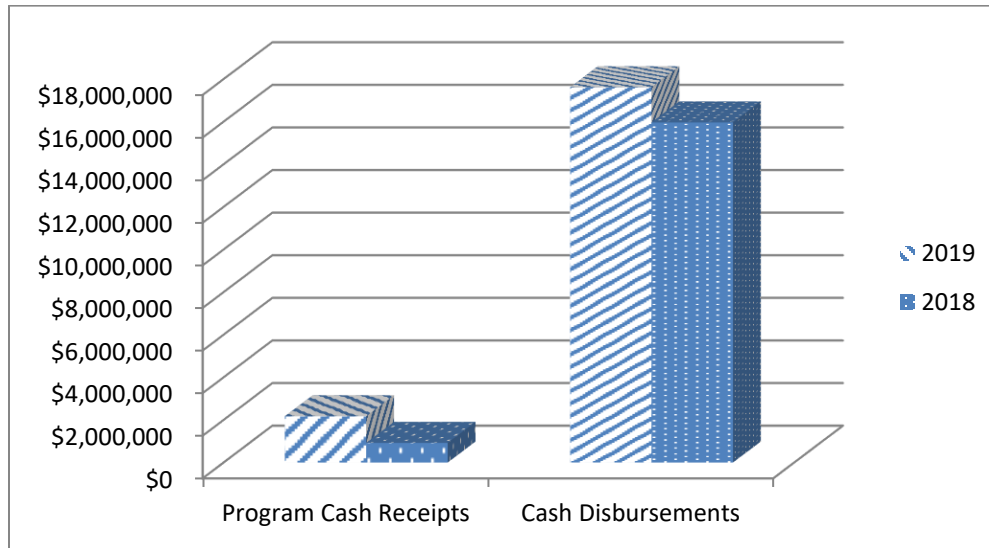
Governmental Activities

Governmental cash position increased by \$2,515,946 in 2019 from 2018. In 2019, charges for services were \$634,244, operating grants and contributions were \$37,012 of the total governmental cash receipts of the Park District. In 2019, conservation/recreation disbursements were \$14,462,593, or 82.1% of total governmental cash disbursements.

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(Unaudited)

The statement of activities – cash basis shows the cost of program services and the charges for services and operating grants and contributions offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2019 and 2018. That is, it identifies the cost of these services supported by tax receipts and unrestricted state grants and entitlements.

Governmental Activities – Program Cash Receipts vs. Total Cash Disbursements



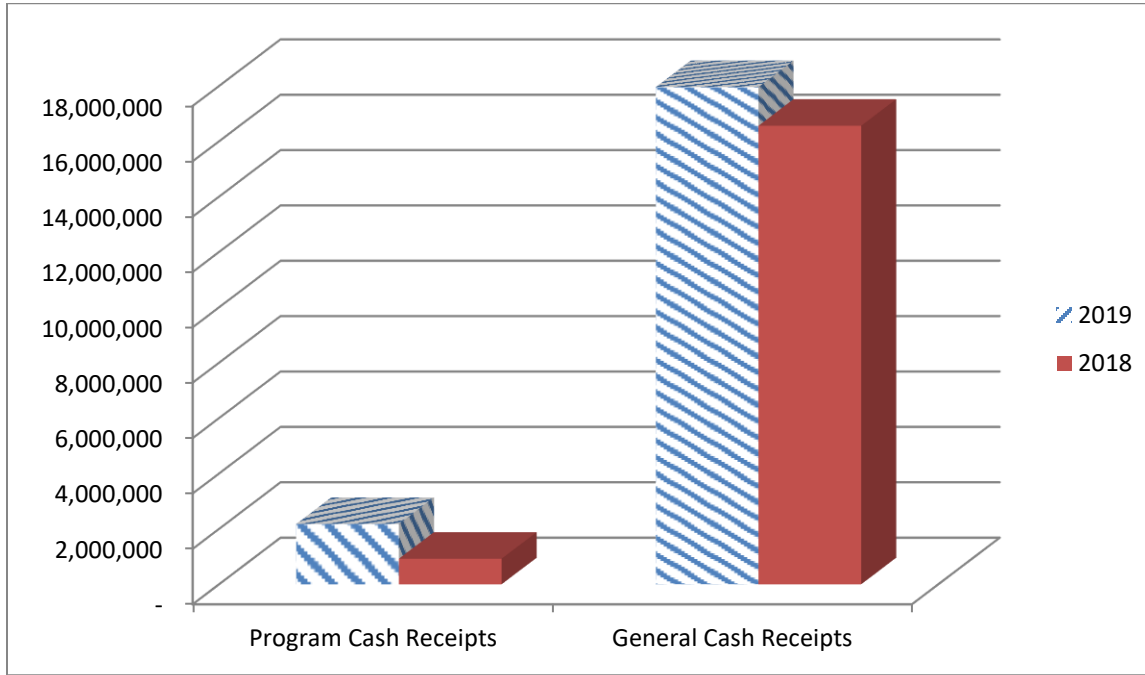
Governmental Activities

	Total Cost of Services 2019	Net Cost of Services 2019	Total Cost of Services 2018	Net Cost of Services 2018
Cash disbursements				
Conservation/recreation	\$ 14,462,593	\$ 13,800,891	\$ 13,729,243	\$ 13,023,200
Capital outlay	3,155,279	1,642,518	2,236,670	2,020,979
Total	\$ 17,617,872	\$ 15,443,409	\$ 15,965,913	\$ 15,044,179

The dependence upon general cash receipts for governmental activities is apparent; with 87.7% of cash disbursements supported through taxes and other general cash receipts during 2019.

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Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

Governmental Activities - General and Program Cash Receipts



Financial Analysis of the Government's Funds

As noted earlier, the Park District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The Park District's governmental funds are accounted for using the cash basis of accounting.

The Park District's governmental funds reported a combined fund cash balance of \$13,158,957 which is \$2,528,591 more than last year's total of \$10,630,366. The schedule below indicates the fund cash balance and the total change in fund cash balance as of December 31, 2019 and December 31, 2018, for the major and nonmajor governmental funds.

	<u>Fund Cash Balance</u>		Increase (Decrease)
	December 31, 2019	December 31, 2018	
Major funds			
General	\$ 12,573,778	\$ 9,774,684	\$ 2,799,094
Other nonmajor governmental funds	585,179	855,682	(270,503)
Total	<u>\$ 13,158,957</u>	<u>\$ 10,630,366</u>	<u>\$ 2,528,591</u>

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Management's Discussion and Analysis
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(Unaudited)

During 2019, the Park District's fund cash balance increased \$2,528,591. This increase can primarily be attributed to the activity of the general fund. The general fund experienced a significant increase in other financing sources during 2019 due to an increase in the sale of capital assets as well as the repayment of advances from other funds.

General Fund

The general fund, the Park District's major fund, had cash receipts of \$17,361,736 in 2019. The cash disbursements of the general fund totaled \$16,535,250 in 2019. The general fund's cash balance increased \$2,799,094 from 2018 to 2019.

The table that follows assists in illustrating cash receipts of the general fund for 2019 and 2018.

	2019	2018	Increase
	<u>Amount</u>	<u>Amount</u>	<u>(Decrease)</u>
Cash Receipts			
Property and other local taxes	\$ 14,550,070	\$ 14,433,635	0.81 %
Charges for services	425,810	450,147	(5.41)
Fines, licenses and permits	21,841	22,277	(1.96)
Intergovernmental	1,875,999	1,871,548	0.24
Earnings on investments	131,969	86,690	52.23
Donations	15,618	18,244	(14.39)
Merchandise sales	87,770	85,971	2.09
Rental income	4,631	6,416	(27.82)
Miscellaneous	248,028	292,011	(15.06)
	<u> </u>	<u> </u>	
Total	<u>\$ 17,361,736</u>	<u>\$ 17,266,939</u>	0.55 %

During 2019, the cash receipts of the general fund increased \$94,797 or 0.55%. This increase can mainly be attributed to an increase in property and other local taxes, intergovernmental, earnings on investments, and merchandise sales revenues.

The table that follows assists in illustrating the cash disbursements of the general fund for 2019 and 2018.

Summit Metro Parks
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Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

	2019 Amount	2018 Amount	Increase (Decrease)
Cash Disbursements			
Current:			
Conservation/recreation:			
Employee wages and benefits	\$ 9,774,813	\$ 9,297,436	5.13 %
Supplies, materials and services	2,325,404	2,258,949	2.94
Other expenses	639,235	566,851	12.77
Healthcare	1,650,496	1,534,448	7.56
Capital outlay			
Equipment	188,574	195,286	(3.44)
Development	1,930,702	958,744	101.38
Land purchase	26,026	53,261	(51.13)
Total	<u>\$ 16,535,250</u>	<u>\$ 14,864,975</u>	<u>11.24 %</u>

During 2019, the cash disbursements of the general fund increased \$1,670,275 or 11.24%. This increase can mainly be attributed to increases related to capital disbursements.

Budgeting Highlights - General Fund

The Park District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. For 2019, the general fund original and final budget basis receipts and other financing sources were \$17,307,060 and \$17,331,914, respectively. Actual cash receipts and other financing sources of \$18,686,061 were more than final budget estimates by \$1,354,147. The final budgetary basis disbursements and other financing uses of \$24,559,798 were \$1,282,055 more than original budget of \$23,277,743. The actual budgetary basis disbursements and other financing uses of \$17,146,288 were \$7,413,510 less than the final budget estimates.

Capital Assets and Debt Administration

Capital Assets

The Park District does not record capital assets in the accompanying cash basis basic financial statements, but records payments for capital assets as disbursements. The Park District had cash disbursements related to the acquisitions of property, plant and equipment in the amount of \$3,155,279 during 2019.

Debt Administration

The Park District did not have any long-term obligations at December 31, 2019.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2019
(Unaudited)

Economic Factors

Summit Metro Parks is a park district (special purpose government) operating under the authority of Chapter 1545 of the Ohio Revised Code encompassing and providing park conservation and recreation opportunities to the citizens of Summit County. The Park District receives the majority of its funding from property taxes, state and federal grants and charges for services (program fees). The Summit County real-estate tax was approved by 75% in November 2013. The cost per \$100,000 property valuation is \$41.64. The challenge for the Park District is providing quality services to the public while staying within the restrictions imposed by limited, and in some cases shrinking, funding.

The park district manages 14,000 acres, including 16 developed parks, several conservation areas and more than 150 miles of trails, with 22 miles of the Ohio & Erie Canal Towpath Trail. Annual attendance averages 5 million visits.

Contacting the Park District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Park District's finances and to show the Park District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ms. Dale Fobean, Chief of Finance, Summit Metro Parks, 975 Treaty Line Road, Akron, OH 44313.

Summit Metro Parks
Summit County
Statement of Net Position - Cash Basis
December 31, 2019

	<u>Governmental Activities</u>
Assets	
Equity in pooled cash and cash equivalents	\$ 13,213,796
Total assets	<u>13,213,796</u>
Net Position	
Restricted for:	
Capital projects	591,560
Unrestricted	<u>12,622,236</u>
Total net position	<u>\$ 13,213,796</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2019

	Program Cash Receipts				Net (Cash Disbursements) Cash Receipts and Changes in Net Position
	Cash Disbursements	Charges for Services and Sales	Operating Grants Contributions and Interest	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Conservation/recreation	\$ 14,462,593	\$ 619,645	\$ 17,057	\$ 25,000	\$ (13,800,891)
Capital outlay	<u>3,155,279</u>	<u>14,599</u>	<u>19,955</u>	<u>1,478,207</u>	<u>(1,642,518)</u>
Total governmental activities	<u>17,617,872</u>	<u>634,244</u>	<u>37,012</u>	<u>1,503,207</u>	<u>(15,443,409)</u>
Total government	<u>\$ 17,617,872</u>	<u>\$ 634,244</u>	<u>\$ 37,012</u>	<u>\$ 1,503,207</u>	<u>(15,443,409)</u>
		General Receipts			
		Property taxes levied for:			
				General purposes	14,550,070
				Grants and entitlements not restricted to specific programs	1,849,560
				Sale of capital assets	1,259,321
				Interest	131,969
				Miscellaneous	<u>168,435</u>
				Total general receipts	<u>17,959,355</u>
				Change in net position	2,515,946
				Net position beginning of year	10,697,850
				Net position end of year	<u>\$ 13,213,796</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2019

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Equity in pooled cash and cash equivalents	\$ 12,573,778	\$ 585,179	\$ 13,158,957
Total assets	<u>\$ 12,573,778</u>	<u>\$ 585,179</u>	<u>\$ 13,158,957</u>
Fund Balances			
Restricted	6,381	585,179	591,560
Committed	644,104	-	644,104
Assigned	9,228,830	-	9,228,830
Unassigned	<u>2,694,463</u>	<u>-</u>	<u>2,694,463</u>
Total fund balances	<u>\$ 12,573,778</u>	<u>\$ 585,179</u>	<u>\$ 13,158,957</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities - Cash Basis
December 31, 2019

Total Governmental Fund Balances	\$ 13,158,957
Amounts reported for governmental activities in the statement of net position are different because:	
Governmental activities' net position include the internal service funds' cash and cash equivalents.	<u>54,839</u>
Net Position of Governmental Activities	<u><u>\$13,213,796</u></u>

See accompanying notes to the financial statements

Summit Metro Parks
Summit County
Statement of Receipts, Disbursements and Changes in Fund Balances - Cash Basis
Governmental Funds
For the Year Ended December 31, 2019

	General	Other Governmental Funds	Total Governmental Funds
Receipts			
Property and other local taxes	\$ 14,550,070	\$ -	\$ 14,550,070
Charges for services	425,810	-	425,810
Fines, licenses and permits	21,841	-	21,841
Intergovernmental	1,875,999	1,498,162	3,374,161
Earnings on investments	131,969	-	131,969
Donations	15,618	-	15,618
Merchandise sales	87,770	-	87,770
Royalties revenue	-	14,599	14,599
Rental income	4,631	-	4,631
Miscellaneous	248,028	-	248,028
Total receipts	17,361,736	1,512,761	18,874,497
Disbursements			
Current:			
Conservation/recreation:			
Employee wages and benefits	9,774,813	-	9,774,813
Supplies, materials and services	2,325,404	-	2,325,404
Other expenses	639,235	-	639,235
Healthcare	1,650,496	-	1,650,496
Capital outlay:			
Equipment	188,574	-	188,574
Development	1,930,702	-	1,930,702
Land purchase	26,026	-	26,026
Projects	-	1,009,977	1,009,977
Total disbursements	16,535,250	1,009,977	17,545,227
Excess of receipts over (under) disbursements	826,486	502,784	1,329,270
Other financing sources (uses)			
Sale of capital assets	1,259,321	-	1,259,321
Transfers out	(60,000)	-	(60,000)
Advances in	1,324,325	551,038	1,875,363
Advances out	(551,038)	(1,324,325)	(1,875,363)
Total other financing sources (uses)	1,972,608	(773,287)	1,199,321
Net change in fund balance	2,799,094	(270,503)	2,528,591
Fund balances beginning of year	9,774,684	855,682	10,630,366
Fund balances end of year	<u>\$ 12,573,778</u>	<u>\$ 585,179</u>	<u>\$ 13,158,957</u>

See accompanying notes to the financial statements.

Summit Metro Parks

Summit County

Reconciliation of the Statement of Receipts, Disbursements and Changes
in Fund Balances - Governmental Funds to the Statement of Activities - Cash Basis
For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 2,528,591
Amounts reported for governmental activities in the statement of activities are different because:	
Internal service funds charge insurance costs to other funds. The entity-wide statements eliminate governmental fund expenditures and related internal service fund charges. Governmental activities report allocated net internal service fund receipts (disbursements).	<u>(12,645)</u>
Change in Net Position of Governmental Activities	<u>\$2,515,946</u>
See accompanying notes to the financial statements	

Summit Metro Parks
Summit County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and other local taxes	\$ 14,488,942	\$ 14,510,958	\$ 14,550,070	\$ 39,112
Charges for services	432,333	432,333	425,810	(6,523)
Fines, licenses and permits	22,176	22,176	21,841	(335)
Intergovernmental	1,868,118	1,870,956	1,875,999	5,043
Earnings on investments	133,991	133,991	131,969	(2,022)
Donations	15,857	15,857	15,618	(239)
Merchandise sales	89,115	89,115	87,770	(1,345)
Rental income	4,702	4,702	4,631	(71)
Miscellaneous	251,827	251,827	248,028	(3,799)
Total receipts	17,307,060	17,331,914	17,361,736	29,822
Disbursements				
Current:				
Conservation/recreation:				
Employee wages and benefits	10,546,318	11,009,848	9,774,813	1,235,035
Supplies, materials and services	3,477,675	3,294,800	2,325,404	969,396
Other expenses	746,850	933,350	639,235	294,115
Healthcare	1,750,000	1,750,000	1,650,496	99,504
Equipment	251,900	301,800	188,574	113,226
Development	5,300,000	4,820,000	1,930,702	2,889,298
Land purchase	1,205,000	2,450,000	26,026	2,423,974
Total disbursements	23,277,743	24,559,798	16,535,250	8,024,548
Excess of receipts over (under) disbursements	(5,970,683)	(7,227,884)	826,486	8,054,370
Other financing sources (uses)				
Sale of capital assets	-	-	1,259,321	1,259,321
Transfers out	-	-	(60,000)	(60,000)
Advances in	-	-	1,324,325	1,324,325
Advances out	-	-	(551,038)	(551,038)
Total other financing sources (uses)	-	-	1,972,608	1,972,608
Net change in fund balance	(5,970,683)	(7,227,884)	2,799,094	10,026,978
Fund balance at beginning of year	9,774,684	9,774,684	9,774,684	-
Fund balance at end of year	<u>\$ 3,804,001</u>	<u>\$ 2,546,800</u>	<u>\$ 12,573,778</u>	<u>\$ 10,026,978</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Fund Net Position - Cash Basis
Internal Service Fund
December 31, 2019

	<u>Internal Service</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 54,839
Net Position	
Unrestricted	<u>54,839</u>
Total Net Position	<u>\$ 54,839</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Cash Receipts, Disbursements and Changes
in Cash Basis Fund Net Position
Internal Service Fund
December 31, 2019

	Internal Service
Operating cash receipts	
Charges for services	\$ 223
Operating cash disbursements	
Claims	63,025
Other	9,843
Total operating cash disbursements	72,868
Operating Loss	(72,645)
Other financing sources	
Transfers in	60,000
Change in net position	(12,645)
Net position at beginning of year	67,484
Net position at end of year	\$ 54,839

See accompanying notes to the financial statements.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 1 - Description of the Park District and Reporting Entity

The Summit Metro Parks District, Summit County, (the Park District) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The probate judge of Summit County appoints a five-member Board of Commissioners to govern the Park District. The Commissioners are authorized to acquire, develop, protect, maintain, and improve park lands and facilities. The Commissioners may convert acquired land into forest reserves. The Commissioners are also responsible for activities related to conserving natural resources, including streams, lakes, submerged lands, and swamp lands. The Board may also create parks, parkways, and other reservations and may afforest, develop, improve and protect and promote the use of these assets conducive to the general welfare.

Reporting Entity

The reporting entity is comprised of the primary government and other organizations included ensuring that the basic financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Park District. For the Park District, this includes general operations.

The Park District's management believes these financial statements present all activities for which the Park District is financially accountable.

Related Organization

The Summit Metro Parks Foundation (the Foundation) is a not-for-profit organization with a self-appointed board. The Park District is not financially accountable for the organization, nor does the Park District approve the budget or the issuance of debt of the organization. The Foundation is organized exclusively for the charitable educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 and to operate exclusively for the benefit of the Park District and to further the Park District's charitable purposes.

A Board of Trustees consisting of five (5) interested persons residing in the State of Ohio manages the Foundation's affairs and determines how Foundation money is spent. During 2019, five Commissioners served on the Foundation's Board. The Foundation has unaudited receipts of \$1,645,921, unaudited expenditures of \$554,115 and an unaudited fund balance of \$8,116,291.

The Park District's management believes these financial statements present all activities for which the Park District is financially accountable.

Note 2 – Summary of Significant Accounting Policies

As discussed further in the "Basis of Accounting" section of this note, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 2 – Summary of Significant Accounting Policies (continued)

Basis of Presentation

The Park District's basic financial statements consist of government-wide financial 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 Park District as a whole. These statements include the financial activities of the primary government. Governmental activities generally are financed through taxes, intergovernmental receipts or other non-exchange transactions. The activity of the internal service fund is eliminated to avoid "doubling-up" revenues and expenses. However, the services provided and used are not eliminated in the process of consolidation.

The Statement of Net Position presents the cash balance of the governmental activities of the Park District at year end. The statement of activities compares disbursements with program receipts for each function of program of the Park District's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the government is responsible. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on the cash-basis or draws from the Park District's general receipts.

Fund Financial Statements During the year, the Park District segregates transactions related to certain Park District 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 of the Park District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements.

Fund Accounting

The Park District uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The Park District classifies each fund as either governmental or proprietary.

Governmental Funds Governmental funds are those through which most governmental functions of the Park District are financed. The following are the Park District's major governmental funds:

General Fund The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 2 – Summary of Significant Accounting Policies (continued)

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the Park District has no enterprise funds.

Internal Service Fund This fund accounts for services provided by one department to other departments of the Park District. The Park District's only internal service fund accounted for the operation of the Park District's self-insurance program for vision and dental benefits.

Basis of Accounting

The Park District's financial statements are prepared using the cash basis of accounting. Except for modifications having substantial support, receipts are recorded in the Park District's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred. Any such modifications made by the Park District are described in the appropriate section in this note.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

Deposits and Investments

As the Ohio Revised Code permits, the Summit County Fiscal Officer holds the Park District's deposits as the Park District's custodian. The County holds the Park District's assets in its investment pool, valued at the Fiscal Officer's reported carrying amount. The carrying amount of deposits and investments at December 31 were \$13,213,796.

Fund Balance

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

Nonspendable The non-spendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are 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.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 2 – Summary of Significant Accounting Policies (continued)

Committed The committed fund balance includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Park District’s Board. Those committed amounts cannot be used for any other purpose unless the Board removes or changes 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 Park District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the District Board or a District official delegated that authority by resolution, or by State Statute. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenues and appropriations in the subsequent year’s appropriated budget in the general fund.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

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

Interfund Receivables/Payables

The Park District reports advances in and advances out for interfund loans. These items are not reflected as assets and liabilities in the accompanying financial statements.

Capital Assets

Acquisitions of property, plant and equipment are recorded as disbursements when paid. The financial statements do not report these assets.

Accumulated Vacation and Sick Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused vacation and sick leave. Unpaid leave is not reflected as a liability under the Park District’s cash basis of accounting.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 2 – Summary of Significant Accounting Policies (continued)

Inter-fund Activity

The statements report exchange transactions between funds as receipts in the seller funds and as disbursements in the purchasing funds. Non-exchange flows of cash from one fund to another are reported as inter-fund transfers. Governmental funds report inter-fund transfers as other financing sources/uses. The statements do not report repayments from funds responsible for particular disbursements to the funds initially paying the costs.

Budgetary Process

Ohio law requires the Park District to budget and appropriate all funds. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which use the budgetary basis of accounting. The budgetary basis reports expenditures when a commitment is made (i.e., when an encumbrance is approved). The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts the Park District may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control the Board selects. The Board uses the Function level within each fund as its legal level of control.

The certificate of estimated resources may be amended during the year if the Park District projects increases or decreases in receipts. The amounts reported as the original budget in the budgetary statements reflect the amounts in the certificate when the Board adopted the original appropriations. The amounts reported as the final budget in the budgetary statements reflect the amounts in the amended certificate in effect at the time the final appropriations were passed.

The Board may amend appropriations throughout the year with the restriction that appropriations may not exceed estimated resources. The amounts reported as the original budget reflect the first appropriation for a fund covering the entire fiscal year, including amounts automatically carried over from prior years. The amounts reported as the final budget represent the final appropriation the Board passed during the year.

Note 3 – Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Park District. Property tax revenue received during 2019 for real and public utility property taxes represents collections of 2018 taxes.

2019 real property taxes are levied after October 1, 2018 on the assessed value as of January 1, 2019 the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2019 real property taxes are collected in and intended to finance 2020. Real property taxes are payable annually or semi-annually. If paid annually, the 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. 2019 public utility property taxes became a lien December 31, 2018, are levied after October 1, 2019, and are collected in 2020 with real property taxes.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 3 – Property Taxes (continued)

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the Park District. The County Auditor periodically remits to the Park District its portion of the taxes.

The full tax rate for all District operations for the year ended December 31, 2019 was \$1.46 per \$1,000 of assessed value. The assessed values of real and public utility tangible personal property upon which 2019 property tax receipts were based are as follows:

<u>Property Category</u>	<u>2018 Assessed Value</u>
<u>Real Property</u>	
Residential and agricultural	\$ 8,948,956,850
Other	2,466,055,220
 <u>Tangible Personal Property</u>	
Public utilities	478,927,220
Total	<u>\$ 11,893,939,290</u>

Note 4 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budget Basis presented for the general fund is prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between the budgetary basis and the cash basis is outstanding year end encumbrances are treated as disbursements (budgetary basis) rather than as restricted, committed, or assigned fund balance (cash basis). There were no encumbrances outstanding at year end (budgetary basis) for the General Fund.

Note 5 – Interfund Advances and Transfers

The General Fund advances monies into Capital Project Funds for the purpose of paying allowable grant expenditures for the current year. Additionally, returns of advances are made from the Capital Project funds to repay the General Fund advances. Outstanding advances at December 31, 2019 consisted of the following:

<u>Fund</u>	<u>Advance To</u>	<u>Advance From</u>
General fund	\$ -	\$ 1,290,000
Nonmajor governmental funds	1,290,000	-
Total	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>

As of December 30, 2019, all advances outstanding are anticipated to be repaid within one year.

During 2019, the following transfers were made:

Transfers from general fund to:	
Internal service fund	\$ 60,000

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 5 – Interfund Advances and Transfers (continued)

The above mentioned Transfer To/From was used to move receipts from the general fund required to collect property tax revenue to the internal service fund required to pay self-insured health care expenses in accordance with budgetary authorizations. Transfers from the general fund into the internal service fund were in compliance with Ohio Revised Code to pay for the Park District's self- insurance program.

Note 6 – Risk Management

Commercial Insurance

The Park District 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.

The Park District has obtained Commercial Insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions

Settled claims have not exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

Self-Insurance

The Park District is self-insured for dental and vision insurance only. The dental and vision policies each have a maximum annual limit of \$1,000 paid out per person for approved claims.

Note 7 – Defined Benefit Pension Plan

Ohio Public Employees Retirement System (OPERS)

District 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., District 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.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 7 – Defined Benefit Pension Plan (continued)

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2019, member and employer contribution rates were consistent across all three plans. For 2019, OPERS members contributed 10% of their gross salaries and the Park District contributed an amount equaling 14% and of participants' gross salaries. The Park Rangers contributed 13.0% of their gross salaries and the Park District contributed 18.10% of Park Rangers' gross salaries for 2019. The Park District's required contributions to OPERS for the years ended December 31, 2019, 2018 and 2017 were \$1,233,427, \$1,162,110 and \$1,083,465 respectively; 100% has been contributed for 2019, 2018, and 2017.

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, including requirements for reduced and unreduced benefits):

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after <u>January 7, 2013</u>	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after <u>January 7, 2013</u>	Members not in other Groups and members hired on or after <u>January 7, 2013</u>
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
Public Safety	Public Safety	Public Safety
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 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
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
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
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

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 7 – Defined Benefit Pension Plan (continued)

Final average Salary (FAS) represents the average of the three highest years of earnings over a member’s career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member’s career. Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring 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:

	<u>State and Local</u>	<u>Law Enforcement</u>
2019 Statutory maximum contribution rates		
Employer	14.00%	18.10%
Employee	10.00%	**
2019 Actual contribution rates		
Employer:		
Pension	14.00%	18.10%
Post-employment health care benefits	0.00%	0.00%
Total employer	14.00%	18.10%
Employee	10.00%	13.00%

*This rate is determined by OPERS' Board and has no maximum rate established by ORC.

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

Note 8 – Post Employment Benefits

Ohio Public Employees Retirement System

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

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 8 – Post Employment Benefits (continued)

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

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 75. 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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, 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. Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2019, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.0 percent.

The Park District's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2019, 2018 and 2017 were \$0, \$0 and \$77,509 respectively; 100% has been contributed for 2017.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 9 – Fund Balances

Fund balance is classified as non-spendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Park District is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for major governmental funds and all other governmental funds are presented below:

Fund balance	General	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:			
Land Purchase or Park Maintenance	\$ -	\$ 77,853	\$ 77,853
Valley View Restoration	-	507,326	507,326
Endowment for Youth Fishing	6,381	-	6,381
Total restricted	6,381	585,179	591,560
Committed:			
Consultation	10,141	-	10,141
Planning & Development	550,614	-	550,614
Equipment	73,322	-	73,322
Contract Services	10,027	-	10,027
Total committed	644,104	-	644,104
Assigned:			
Other purposes	9,228,830	-	9,228,830
Unassigned			
	2,694,463	-	2,694,463
Total fund balances	<u>\$ 12,573,778</u>	<u>\$ 585,179</u>	<u>\$ 13,158,957</u>

Note 10 – COVID-19

The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Park District. In addition, the impact on the Park District's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Summit Metro Parks
Summit County
975 Treaty Line Road
Akron, Ohio 44313

To the Board of Park Commissioner:

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 cash-basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Summit Metro Parks, Summit County (the Park District) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements and have issued our report thereon dated June 23, 2021. We noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Park District.

Internal Control Over Financial Reporting

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

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

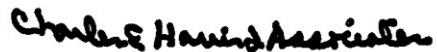
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of reasonably assuring whether the Park District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the financial statements. 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

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Park District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Charles E. Harris and Associates, Inc.
June 23, 2021

SUMMIT METRO PARKS

SUMMIT COUNTY

Single Audit

For the Year Ended December 31, 2020



Summit Metro Parks
Summit County
For the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

Summit Metro Parks
Summit County
975 Treaty Line Road
Akron, Ohio 44313

To the Board of Park Commissioners:

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Summit Metro Parks, Summit County, (the Park District) and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 2. This responsibility includes determining that the cash accounting basis is acceptable for the circumstances. Management is also responsible for designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Summit Metro Parks, Summit County, as of December 31, 2020, and the respective changes in cash financial position thereof for the year then ended in accordance with the accounting basis described in Note 2.

Accounting Basis

We draw attention to Note 2 of the financial statements, which describes the accounting basis. The financial statements are prepared on the cash basis of accounting, which differs from generally accepted accounting principles. We did not modify our opinion regarding this matter.

Emphasis of matter

As discussed in Note 11 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Park District. We did not modify our opinion regarding this matter.

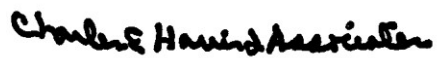
Other Matters

Our audit was conducted to opine on the financial statements taken as a whole. The Schedule of Expenditures of Federal Awards presents additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and is not a required part of the financial statements.

The Schedule is management's responsibility, and derives from and relates directly to the underlying accounting and other records used to prepare the financial statements. We subjected this Schedule to the auditing procedures we applied to the financial statements. We also applied certain additional procedures, including comparing and reconciling the Schedule directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, 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 financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2021, on our consideration of the Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the Park District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control over financial reporting and compliance.



Charles E. Harris & Associates, Inc.
June 23, 2021

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

The management's discussion and analysis of the Summit Metro Parks District's (the "Park District") financial performance provides an overall review of the Park District's financial activities for the year ended December 31, 2020, within the limitations of the Park District's cash basis of accounting. The intent of this discussion and analysis is to look at the Park District's financial performance as a whole; readers should also review the cash-basis basic financial statements and the notes to the financial statements to enhance their understanding of the Park District's financial performance.

Financial Highlights

Key financial highlights for 2020 are as follows:

- For 2020, the total net cash position of the Park District decreased \$3,591,663, which represents a 27% decrease from 2019.
- For 2020, general cash receipts accounted for \$16,996,760 or 90% of total governmental activities cash receipts. Program specific cash receipts accounted for \$1,842,339 or 10% of total governmental activities cash receipts.
- For 2020, the Park District had \$22,433,307 in cash disbursements related to governmental activities; \$1,838,334 of these cash disbursements were offset by program specific charges for services, operating grants contributions and interest and capital grants and contribution. General cash receipts (primarily property taxes) of \$16,996,760 were not adequate to provide for these programs.
- The general fund, the Park District's major fund, had cash receipts of \$17,429,398 in 2020. The cash disbursements of the general fund totaled \$19,799,799 in 2020. The general fund's cash balance decreased \$4,584,985 from 2019 to 2020.

Using this Cash Basis Basic Financial Statements (BFS)

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the Park District's cash basis of accounting.

The statement of net position – cash basis and statement of activities – cash basis provide information about the activities of the whole Park District, presenting an aggregate view of the Park District's cash basis finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Park District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the Park District, there is one major governmental fund. The general fund is the major fund.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Reporting the Park District as a Whole

Statement of Net Position and the Statement of Activities

The statement of net position – cash basis and the statement of activities – cash basis answers the question, how did we do financially during 2020? These statements include *only net position* using the *cash basis of accounting*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This basis of accounting takes into account only the current year's receipts and disbursements if the cash is actually received or paid.

These two statements report the Park District's net position and changes in that net position on a cash basis. This change in net cash position is important because it tells the reader that, for the Park District as a whole, the cash basis financial position of the Park District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the Park District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, mandated federal and state programs and other factors.

As a result of the use of the cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not collected) and deferred outflows of resources and liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) and deferred inflows of resources are not recorded in these financial statements. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the cash basis of accounting.

In the statement of net position – cash basis and the statement of activities – cash basis, governmental activities include the Park District's programs and services, including general administration. Property taxes and state and federal grants finance most of these activities.

The statement of net position – cash basis and the statement of activities – cash basis can be found on pages 14-15 of this report.

Reporting the Park District's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Park District are classified as governmental funds.

Fund financial reports provide detailed information about the Park District's major funds. The Park District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Park District's most significant funds. The Park District's major governmental fund is the general fund. The analysis of the Park District's major governmental fund begins on page 11.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Governmental Funds

All of the Park District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The governmental fund statements provide a detailed view of the Park District's general government operations and the basic services it provides.

Governmental fund information helps you determine whether there are more or fewer cash basis financial resources that can be readily spent to finance various Park District programs. Since the Park District is reporting on the cash basis of accounting, there are no differences in the net position and fund cash balances or changes in net position and changes in fund cash balances. Therefore, no reconciliation is necessary between such financial statements. The governmental fund statements can be found on pages 16-17 of this report.

The Park District's budgetary process accounts for certain transactions on a cash basis. The budgetary statement for the general fund is presented to demonstrate the Park District's compliance with annually adopted budgets. The budgetary statement can be found on page 20 of this report.

The Park District's statements for the internal service fund to account for dental and vision insurance are presented on pages 21-22 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 23 of this report.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Government-Wide Financial Analysis

Recall that the statement of net position – cash basis provides the perspective of the Park District as a whole.

The table below provides a summary of the Park District's net cash position at December 31, 2020 and December 31, 2019.

	Net Cash Position	
	Governmental Activities 2020	Governmental Activities 2019
	Assets	
Equity in pooled cash and cash equivalents	\$ 9,622,133	\$ 13,213,796
 Total assets	 9,622,133	 13,213,796
 Net Position		
Restricted	1,573,621	585,179
Unrestricted	8,048,512	12,628,617
 Total net position	 \$ 9,622,133	 \$ 13,213,796

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

For 2020, the total net cash position of the Park District decreased \$3,591,663, which represents a 27% decrease. The balance of government-wide unrestricted net cash position of \$9,622,133 at December 31, 2020 may be used to meet the government's ongoing obligations to citizens and creditors.

The table below shows the changes in net cash position for 2020 and 2019.

Change in Net Cash Position

	Governmental Activities 2020	Governmental Activities 2019
Cash receipts		
Program cash receipts:		
Charges for services	\$ 338,440	\$ 634,244
Operating grants and contributions	89,407	37,012
Capital grants and contributions	1,417,037	1,503,207
	<u>1,844,884</u>	<u>2,174,463</u>
Total program cash receipts		
General cash receipts:		
Property taxes levied for:		
General purposes	14,777,236	14,550,070
Grants and entitlements not restricted to specific programs	1,835,789	1,849,560
Interest	135,904	131,969
Sale of capital assets	82,140	1,259,321
Miscellaneous	165,691	168,435
	<u>16,996,760</u>	<u>17,959,355</u>
Total general cash receipts		
Total cash receipts	<u>18,841,644</u>	<u>20,133,818</u>
Cash disbursements		
Conservation/recreation	14,485,380	14,462,593
Capital outlay	7,947,927	3,155,279
Total cash disbursements	<u>22,433,307</u>	<u>17,617,872</u>
Change in net cash position	(3,591,663)	2,515,946
Net cash position at beginning of year	<u>13,213,796</u>	<u>10,697,850</u>
Net cash position at end of year	<u>\$ 9,622,133</u>	<u>\$ 13,213,796</u>

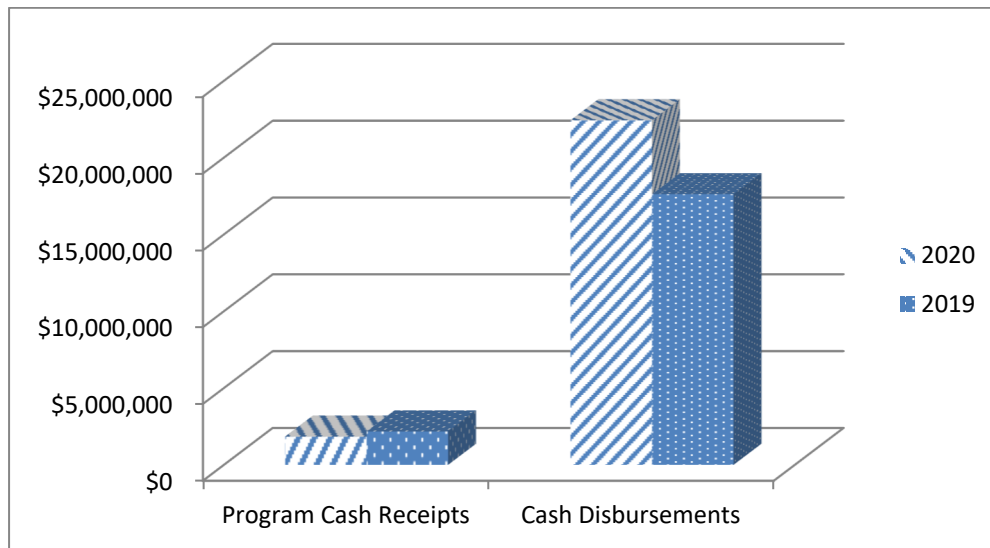
Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Governmental Activities

Governmental cash position decreased by \$3,591,663 in 2020 from 2019. In 2020, charges for services were \$338,440, operating grants and contributions were \$89,407 of the total governmental cash receipts of the Park District. In 2020, conservation/recreation disbursements were \$14,485,380 or 64.6% of total governmental cash disbursements.

The statement of activities – cash basis shows the cost of program services and the charges for services and operating grants and contributions offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2020 and 2019. That is, it identifies the cost of these services supported by tax receipts and unrestricted state grants and entitlements.

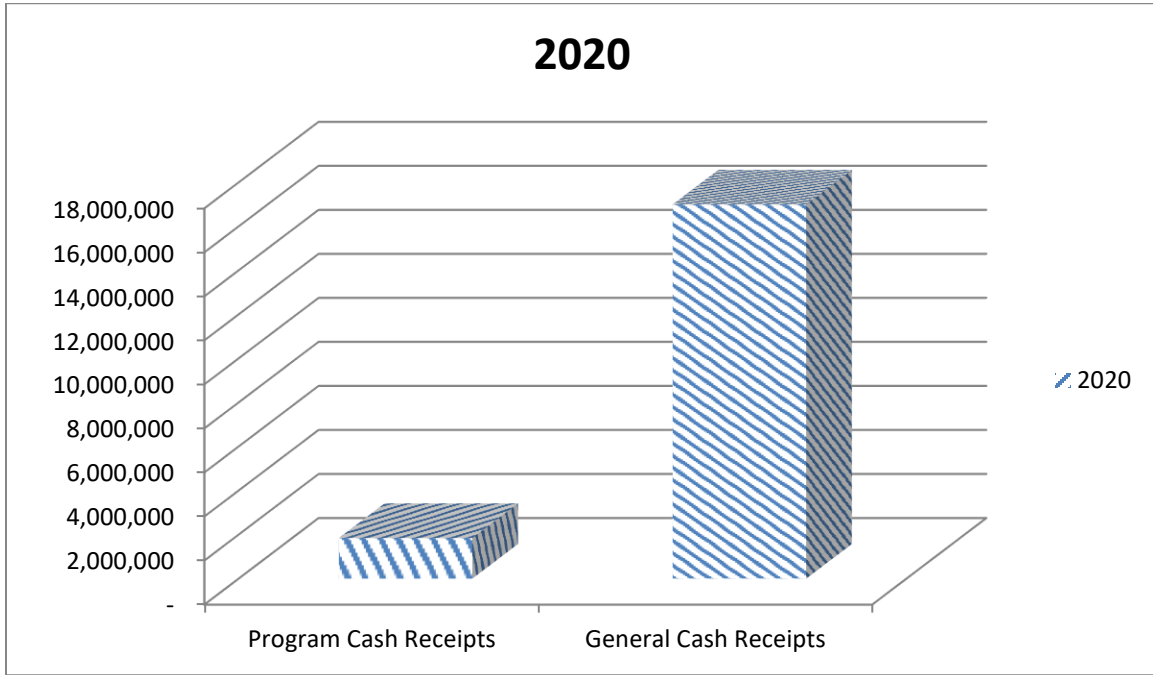
Governmental Activities – Program Cash Receipts vs. Total Cash Disbursements



The dependence upon general cash receipts for governmental activities is apparent; with 91.7% of cash disbursements supported through taxes and other general cash receipts during 2020.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Governmental Activities - General and Program Cash Receipts



Financial Analysis of the Government's Funds

As noted earlier, the Park District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The Park District's governmental funds are accounted for using the cash basis of accounting.

The Park District's governmental funds reported a combined fund cash balance of \$9,622,133 which is \$3,591,663 less than last year's total of \$13,213,796. The schedule below indicates the fund cash balance and the total change in fund cash balance as of December 31, 2020 and December 31, 2019, for the major and nonmajor governmental funds.

	December 31, 2020	December 31, 2019	Increase (Decrease)
Major funds			
General	\$ 7,988,793	\$ 12,573,778	\$ (4,584,985)
Other nonmajor governmental funds	1,573,621	585,179	988,442
Total	\$ 9,562,414	\$ 13,158,957	\$ (3,596,543)

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

During 2020, the Park District's fund cash balance decreased \$3,591,663. This decrease can primarily be attributed to the activity of the general fund. The general fund advanced cash to project funds that is expected to be reimbursed later in the project. These advances were outstanding at the end of the year.

General Fund

The general fund, the Park District's major fund, had cash receipts of \$17,347,258 in 2020. The cash disbursements of the general fund totaled \$19,739,799 in 2020. The general fund's cash balance decreased \$4,584,985 from 2019 to 2020.

The table that follows assists in illustrating cash receipts of the general fund for 2020 and 2019.

	2020	2019	Increase
	<u>Amount</u>	<u>Amount</u>	<u>(Decrease)</u>
Cash Receipts			
Property and other local taxes	\$ 14,777,236	\$ 14,550,070	1.56 %
Charges for services	185,756	425,810	(56.38)
Fines, licenses and permits	-	21,841	(100.00)
Intergovernmental	1,929,544	1,875,999	2.85
Earnings on investments	135,904	131,969	2.98
Donations	13,197	15,618	(15.50)
Merchandise sales	45,249	87,770	(48.45)
Rental income	4,631	4,631	-
Miscellaneous	255,741	248,028	3.11
	<u> </u>	<u> </u>	
Total	<u>\$ 17,347,258</u>	<u>\$ 17,361,736</u>	(0.08) %

During 2020, the cash receipts of the general fund decreased \$14,478 or 0.08%. This decrease can mainly attributed for a decrease in charges for services, and merchandise sales revenues.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

The table that follows assists in illustrating the cash disbursements of the general fund for 2020 and 2019.

	2020 <u>Amount</u>	2019 <u>Amount</u>	Increase <u>(Decrease)</u>
Cash Disbursements			
Current:			
Conservation/recreation:			
Employee wages and benefits	\$ 9,542,382	\$ 9,774,813	(2.38) %
Supplies, materials and services	2,345,779	2,325,404	0.88
Other expenses	776,882	639,235	21.53
Healthcare	1,765,217	1,650,496	6.95
Capital outlay			
Equipment	335,711	188,574	78.03
Development	4,088,569	1,930,702	111.77
Land purchase	885,259	26,026	3,301.44
Total	<u>\$ 19,739,799</u>	<u>\$ 16,535,250</u>	<u>19.38 %</u>

During 2020, the cash disbursements of the general fund increased \$3,204,549 or 19.38%. This increase can mainly be attributed to increases related to capital disbursements.

Budgeting Highlights - General Fund

The Park District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. For 2020, the general fund original and final budget basis receipts and other financing sources were \$17,773,860 and \$17,547,093, respectively. Actual cash receipts and other financing sources of \$17,429,398 were less than final budget estimates by \$117,695. The final budgetary basis disbursements and other financing uses of \$26,800,077 were \$20,000 more than original budget of \$26,780,077. The actual budgetary basis disbursements and other financing uses of \$19,799,799 were \$7,000,278 less than the final budget estimates.

Capital Assets and Debt Administration

Capital Assets

The Park District does not record capital assets in the accompanying cash basis basic financial statements, but records payments for capital assets as disbursements. The Park District had cash disbursements related to the acquisitions of property, plant and equipment in the amount of \$7,947,927 during 2020.

Debt Administration

The Park District did not have any long-term obligations at December 31, 2020.

Summit Metro Parks
Summit County
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Economic Factors

Summit Metro Parks is a park district (special purpose government) operating under the authority of Chapter 1545 of the Ohio Revised Code encompassing and providing park conservation and recreation opportunities to the citizens of Summit County. The Park District receives the majority of its funding from property taxes, state and federal grants and charges for services (program fees). The Summit County real-estate tax was approved by 75% in November 2013. The cost per \$100,000 property valuation is \$41.64. The challenge for the Park District is providing quality services to the public while staying within the restrictions imposed by limited, and in some cases shrinking, funding.

The park district manages 14,000 acres, including 16 developed parks, several conservation areas and more than 150 miles of trails, with 22 miles of the Ohio & Erie Canal Towpath Trail. Annual attendance averages 5 million visits.

Contacting the Park District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Park District's finances and to show the Park District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ms. Dale Fobean, Chief of Finance, Summit Metro Parks, 975 Treaty Line Road, Akron, OH 44313.

Summit Metro Parks
Summit County
Statement of Net Position - Cash Basis
December 31, 2020

	<u>Governmental Activities</u>
Assets	
Equity in pooled cash and cash equivalents	\$ 9,622,133
Total assets	<u>9,622,133</u>
Net Position	
Restricted for:	
Capital projects	1,573,621
Unrestricted	<u>8,048,512</u>
Total net position	<u>\$ 9,622,133</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2020

	Program Cash Receipts				Net (Cash Disbursements) Cash Receipts and Changes in Net Position
	Cash Disbursements	Charges for Services and Sales	Operating Grants Contributions and Interest	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Conservation/recreation	\$ 14,485,380	\$ 325,688	\$ 89,407	\$ 15,000	\$ (14,055,285)
Capital outlay	7,947,927	12,752	-	1,402,037	(6,533,138)
Total governmental activities	22,433,307	338,440	89,407	1,417,037	(20,588,423)
Total government	\$ 22,433,307	\$ 338,440	\$ 89,407	\$ 1,417,037	(20,588,423)
		General Receipts			
		Property taxes levied for:			
				General purposes	14,777,236
				Grants and entitlements not restricted to specific programs	1,835,789
				Sale of capital assets	82,140
				Interest	135,904
				Miscellaneous	165,691
				Total general receipts	16,996,760
				Change in net position	(3,591,663)
				Net position beginning of year	13,213,796
				Net position end of year	\$ 9,622,133

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2020

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Equity in pooled cash and cash equivalents	\$ 7,988,793	\$ 1,573,621	\$ 9,562,414
Total assets	<u>\$ 7,988,793</u>	<u>\$ 1,573,621</u>	<u>\$ 9,562,414</u>
Fund Balances			
Restricted	-	1,573,621	1,573,621
Unassigned	<u>7,988,793</u>	<u>-</u>	<u>7,988,793</u>
Total fund balances	<u>\$ 7,988,793</u>	<u>\$ 1,573,621</u>	<u>\$ 9,562,414</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities - Cash Basis
December 31, 2020

Total Governmental Fund Balances	\$ 9,562,414
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Amounts reported for governmental activities in the statement of net position are different because:

Governmental activities' net position include the internal service funds' cash and cash equivalents.	<u>59,719</u>
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Net Position of Governmental Activities	<u><u>\$9,622,133</u></u>
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See accompanying notes to the financial statements

Summit Metro Parks
Summit County
Statement of Receipts, Disbursements and Changes in Fund Balances - Cash Basis
Governmental Funds
For the Year Ended December 31, 2020

	General	Other Governmental Funds	Total Governmental Funds
Receipts			
Property and other local taxes	\$ 14,777,236	\$ -	\$ 14,777,236
Charges for services	185,756	-	185,756
Intergovernmental	1,929,544	1,399,493	3,329,037
Earnings on investments	135,904	-	135,904
Donations	13,197	-	13,197
Merchandise sales	45,249	-	45,249
Royalties revenue	-	12,753	12,753
Rental income	4,631	-	4,631
Miscellaneous	255,741	-	255,741
Total receipts	17,347,258	1,412,246	18,759,504
Disbursements			
Current:			
Conservation/recreation:			
Employee wages and benefits	9,542,382	-	9,542,382
Supplies, materials and services	2,345,779	-	2,345,779
Other expenses	776,882	-	776,882
Healthcare	1,765,217	-	1,765,217
Capital outlay:			
Equipment	335,711	-	335,711
Development	4,088,569	-	4,088,569
Land purchase	885,259	-	885,259
Projects	-	2,638,388	2,638,388
Total disbursements	19,739,799	2,638,388	22,378,187
Excess of receipts over (under) disbursements	(2,392,541)	(1,226,142)	(3,618,683)
Other financing sources (uses)			
Sale of capital assets	82,140	-	82,140
Transfers out	(60,000)	-	(60,000)
Advances in	1,321,760	3,536,344	4,858,104
Advances out	(3,536,344)	(1,321,760)	(4,858,104)
Total other financing sources (uses)	(2,192,444)	2,214,584	22,140
Net change in fund balance	(4,584,985)	988,442	(3,596,543)
Fund balances beginning of year	12,573,778	585,179	13,158,957
Fund balances end of year	<u>\$ 7,988,793</u>	<u>\$ 1,573,621</u>	<u>\$ 9,562,414</u>

See accompanying notes to the financial statements.

Summit Metro Parks

Summit County

Reconciliation of the Statement of Receipts, Disbursements and Changes
in Fund Balances - Governmental Funds to the Statement of Activities - Cash Basis
For the Fiscal Year Ended December 31, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ (3,596,543)
--	----------------

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

Internal service funds charge insurance costs to other funds. The entity-wide
statements eliminate governmental fund expenditures and related internal
service fund charges. Governmental activities report allocated net
internal service fund receipts (disbursements).

4,880

Change in Net Position of Governmental Activities

(\$3,591,663)

See accompanying notes to the financial statements

Summit Metro Parks
Summit County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Receipts				
Property and other local taxes	\$ 14,880,794	\$ 14,680,217	\$ 14,777,236	\$ 97,019
Charges for services	275,526	275,526	185,756	(89,770)
Intergovernmental	1,943,066	1,916,876	1,929,544	12,668
Earnings on investments	201,582	201,582	135,904	(65,678)
Donations	19,575	19,575	13,197	(6,378)
Merchandise sales	67,116	67,116	45,249	(21,867)
Rental income	6,869	6,869	4,631	(2,238)
Miscellaneous	379,332	379,332	255,741	(123,591)
Total receipts	17,773,860	17,547,093	17,347,258	(199,835)
Disbursements				
Current:				
Conservation/recreation:				
Employee wages and benefits	11,175,148	11,195,148	9,542,382	1,652,766
Supplies, materials and services	3,912,250	3,912,250	2,345,779	1,566,471
Other expenses	783,400	783,400	776,882	6,518
Healthcare	2,039,229	2,039,229	1,765,217	274,012
Equipment	410,050	410,050	335,711	74,339
Development	4,700,000	4,700,000	4,088,569	611,431
Land purchase	3,700,000	3,700,000	885,259	2,814,741
Total disbursements	26,720,077	26,740,077	19,739,799	7,000,278
Excess of receipts over (under) disbursements	(8,946,217)	(9,192,984)	(2,392,541)	6,800,443
Other financing sources (uses)				
Sale of capital assets	-	-	82,140	82,140
Transfers out	(60,000)	(60,000)	(60,000)	-
Advances in	-	-	1,321,760	1,321,760
Advances out	-	-	(3,536,344)	(3,536,344)
Total other financing sources (uses)	(60,000)	(60,000)	(2,192,444)	(2,132,444)
Net change in fund balance	(9,006,217)	(9,252,984)	(4,584,985)	4,667,999
Fund balance at beginning of year	12,573,778	12,573,778	12,573,778	-
Fund balance at end of year	<u>\$ 3,567,561</u>	<u>\$ 3,320,794</u>	<u>\$ 7,988,793</u>	<u>\$ 4,667,999</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Fund Net Position - Cash Basis
Internal Service Fund
December 31, 2020

	<u>Internal Service</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 59,719
Net Position	
Unrestricted	<u>59,719</u>
Total Net Position	<u>\$ 59,719</u>

See accompanying notes to the financial statements.

Summit Metro Parks
Summit County
Statement of Cash Receipts, Disbursements and Changes
in Cash Basis Fund Net Position
Internal Service Fund
December 31, 2020

	Internal Service
Operating cash receipts	
Charges for services	\$ -
Operating cash disbursements	
Claims	45,201
Other	9,919
Total operating cash disbursements	55,120
Operating Loss	(55,120)
Other financing sources	
Transfers in	60,000
Change in net position	4,880
Net position at beginning of year	54,839
Net position at end of year	\$ 59,719

See accompanying notes to the financial statements.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 1 - Description of the Park District and Reporting Entity

The Summit Metro Parks District, Summit County, (the Park District) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The probate judge of Summit County appoints a five-member Board of Commissioners to govern the Park District. The Commissioners are authorized to acquire, develop, protect, maintain, and improve park lands and facilities. The Commissioners may convert acquired land into forest reserves. The Commissioners are also responsible for activities related to conserving natural resources, including streams, lakes, submerged lands, and swamp lands. The Board may also create parks, parkways, and other reservations and may afforest, develop, improve and protect and promote the use of these assets conducive to the general welfare.

Reporting Entity

The reporting entity is comprised of the primary government and other organizations included ensuring that the basic financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Park District. For the Park District, this includes general operations.

The Park District's management believes these financial statements present all activities for which the Park District is financially accountable.

Related Organization

The Summit Metro Parks Foundation (the Foundation) is a not-for-profit organization with a self-appointed board. The Park District is not financially accountable for the organization, nor does the Park District approve the budget or the issuance of debt of the organization. The Foundation is organized exclusively for the charitable educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 and to operate exclusively for the benefit of the Park District and to further the Park District's charitable purposes.

A Board of Trustees consisting of five (5) interested persons residing in the State of Ohio manages the Foundation's affairs and determines how Foundation money is spent. During 2020, five Commissioners served on the Foundation's Board. The Foundation has unaudited receipts of \$204,349, unaudited expenditures of \$1,439,681 and an unaudited fund balance of \$7,514,514.21.

The Park District's management believes these financial statements present all activities for which the Park District is financially accountable.

Note 2 – Summary of Significant Accounting Policies

As discussed further in the "Basis of Accounting" section of this note, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies (continued)

Basis of Presentation

The Park District's basic financial statements consist of government-wide financial 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 Park District as a whole. These statements include the financial activities of the primary government. Governmental activities generally are financed through taxes, intergovernmental receipts or other non-exchange transactions. The activity of the internal service fund is eliminated to avoid "doubling-up" revenues and expenses. However, the services provided and used are not eliminated in the process of consolidation.

The Statement of Net Position presents the cash balance of the governmental activities of the Park District at year end. The statement of activities compares disbursements with program receipts for each function of program of the Park District's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the government is responsible. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on the cash-basis or draws from the Park District's general receipts.

Fund Financial Statements During the year, the Park District segregates transactions related to certain Park District 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 of the Park District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements.

Fund Accounting

The Park District uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The Park District classifies each fund as either governmental or proprietary.

Governmental Funds Governmental funds are those through which most governmental functions of the Park District are financed. The following are the Park District's major governmental funds:

General Fund The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund balance is available to the Park District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies (continued)

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the Park District has no enterprise funds.

Internal Service Fund This fund accounts for services provided by one department to other departments of the Park District. The Park District's only internal service fund accounted for the operation of the Park District's self-insurance program for vision and dental benefits.

Basis of Accounting

The Park District's financial statements are prepared using the cash basis of accounting. Except for modifications having substantial support, receipts are recorded in the Park District's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred. Any such modifications made by the Park District are described in the appropriate section in this note.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

Deposits and Investments

As the Ohio Revised Code permits, the Summit County Fiscal Officer holds the Park District's deposits as the Park District's custodian. The County holds the Park District's assets in its investment pool, valued at the Fiscal Officer's reported carrying amount. The carrying amount of deposits and investments at December 31 were \$9,622,133.

Fund Balance

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

Nonspendable The non-spendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are 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.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies (continued)

Committed The committed fund balance includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the Park District’s Board. Those committed amounts cannot be used for any other purpose unless the Board removes or changes 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 Park District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Park District Board or a Park District official delegated that authority by resolution, or by State Statute. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenues and appropriations in the subsequent year’s appropriated budget in the general fund.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

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

Interfund Receivables/Payables

The Park District reports advances in and advances out for interfund loans. These items are not reflected as assets and liabilities in the accompanying financial statements.

Capital Assets

Acquisitions of property, plant and equipment are recorded as disbursements when paid. The financial statements do not report these assets.

Accumulated Vacation and Sick Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused vacation and sick leave. Unpaid leave is not reflected as a liability under the Park District’s cash basis of accounting.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies (continued)

Inter-fund Activity

The statements report exchange transactions between funds as receipts in the seller funds and as disbursements in the purchasing funds. Non-exchange flows of cash from one fund to another are reported as inter-fund transfers. Governmental funds report inter-fund transfers as other financing sources/uses. The statements do not report repayments from funds responsible for particular disbursements to the funds initially paying the costs.

Budgetary Process

Ohio law requires the Park District to budget and appropriate all funds. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which use the budgetary basis of accounting. The budgetary basis reports expenditures when a commitment is made (i.e., when an encumbrance is approved). The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts the Park District may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control the Board selects. The Board uses the Function level within each fund as its legal level of control.

The certificate of estimated resources may be amended during the year if the Park District projects increases or decreases in receipts. The amounts reported as the original budget in the budgetary statements reflect the amounts in the certificate when the Board adopted the original appropriations. The amounts reported as the final budget in the budgetary statements reflect the amounts in the amended certificate in effect at the time the final appropriations were passed.

The Board may amend appropriations throughout the year with the restriction that appropriations may not exceed estimated resources. The amounts reported as the original budget reflect the first appropriation for a fund covering the entire fiscal year, including amounts automatically carried over from prior years. The amounts reported as the final budget represent the final appropriation the Board passed during the year.

Note 3 – Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Park District. Property tax revenue received during 2020 for real and public utility property taxes represents collections of 2019 taxes.

2020 real property taxes are levied after October 1, 2019 on the assessed value as of January 1, 2020 the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2020 real property taxes are collected in and intended to finance 2021. Real property taxes are payable annually or semi-annually. If paid annually, the 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. 2020 public utility property taxes became a lien December 31, 2019, are levied after October 1, 2020, and are collected in 2021 with real property taxes.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 3 – Property Taxes (continued)

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the Park District. The County Auditor periodically remits to the Park District its portion of the taxes.

The full tax rate for all Park District operations for the year ended December 31, 2020 was \$1.46 per \$1,000 of assessed value. The assessed values of real and public utility tangible personal property upon which 2020 property tax receipts were based are as follows:

<u>Property Category</u>	<u>2019 Assessed Value</u>
<u>Real Property</u>	
Residential and agricultural	\$ 9,022,332,900
Other	2,657,423,940
 <u>Tangible Personal Property</u>	
Public utilities	585,935,020
Total	<u>\$ 12,265,691,860</u>

Note 4 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budget Basis presented for the general fund is prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between the budgetary basis and the cash basis is outstanding year end encumbrances are treated as disbursements (budgetary basis) rather than as restricted, committed, or assigned fund balance (cash basis). There were no encumbrances outstanding at year end (budgetary basis) for the General Fund.

Note 5 – Interfund Advances and Transfers

The General Fund advances monies into Capital Project Funds for the purpose of paying allowable grant expenditures for the current year. Additionally, returns of advances are made from the Capital Project funds to repay the General Fund advances. Outstanding advances at December 31, 2020 consisted of the following:

<u>Fund</u>	<u>Advance To</u>	<u>Advance From</u>
General fund	\$ -	\$ 3,533,799
Nonmajor governmental funds	3,533,799	-
Total	<u>\$ 3,533,799</u>	<u>\$ 3,533,799</u>

As of December 30, 2020, all advances outstanding are anticipated to be repaid within one year.

During 2020, the following transfers were made:

Transfers from general fund to:	
Internal service fund	\$ 60,000

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 5 – Interfund Advances and Transfers (continued)

The above-mentioned Transfer To/From was used to move receipts from the general fund required to collect property tax revenue to the internal service fund required to pay self-insured health care expenses in accordance with budgetary authorizations. Transfers from the general fund into the internal service fund were in compliance with Ohio Revised Code to pay for the Park District's self- insurance program.

Note 6 – Risk Management

Commercial Insurance

The Park District 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.

The Park District has obtained Commercial Insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions

Settled claims have not exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

Self-Insurance

The Park District is self-insured for dental and vision insurance only. The dental and vision policies each have a maximum annual limit of \$1,000 paid out per person for approved claims.

Note 7 – Defined Benefit Pension Plan

Ohio Public Employees Retirement System (OPERS)

Park District 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., Park District 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.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 7 – Defined Benefit Pension Plan (continued)

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2020, member and employer contribution rates were consistent across all three plans. For 2020, OPERS members contributed 10% of their gross salaries and the Park District contributed an amount equaling 14% and of participants' gross salaries. The Park Rangers contributed 13.0% of their gross salaries and the Park District contributed 18.10% of Park Rangers' gross salaries for 2020. The Park District's required contributions to OPERS for the year ended December 31, 2020 was \$1,196,548. 100% has been contributed for 2020.

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, including requirements for reduced and unreduced benefits):

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after <u>January 7, 2013</u>	20 years of service credit prior to January 7, 2013 or eligible to retire <u>ten years after January 7, 2013</u>	Members not in other Groups and members hired on or after <u>January 7, 2013</u>
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
Public Safety	Public Safety	Public Safety
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 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
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
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
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

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 7 – Defined Benefit Pension Plan (continued)

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career. Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

When a traditional plan 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. Members retiring under the combined plan receive a cost-of-living adjustment of the defined benefit portion of their pension benefit. 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.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of their benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

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

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 7 – Defined Benefit Pension Plan (continued)

	<u>State and Local</u>	<u>Law Enforcement</u>
2020 Statutory maximum contribution rates		
Employer	14.00%	18.10%
Employee	10.00%	**
2020 Actual contribution rates		
Employer:		
Pension	14.00%	18.10%
Post-employment health care benefits****	0.00%	0.00%
Total employer	14.00%	18.10%
Employee	10.00%	13.00%

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

****This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. In 2020, The Park District contributed \$864,005 to OPERS.

Note 8 – Post Employment Benefits

Ohio Public Employees Retirement System

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

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

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 with a minimum age of 60, or generally 30 years of qualifying service at any age. 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 75. See OPERS CAFR referenced below for additional information.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 8 – Post Employment Benefits (continued)

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. When funding is approved by OPERS Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, 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.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2020 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Park District’s contractually required contribution was \$0 for the year 2020.

Summit Metroparks
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 9 – Fund Balances

Fund balance is classified as non-spendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Park District is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for major governmental funds and all other governmental funds are presented below:

Fund balance	General	Funds	Funds
Restricted:			
Land Purchase or Park Maintenance	\$ -	\$ 90,605	\$ 90,605
Valley View Restoration	-	911,120	911,120
OECA Towpath	-	50,000	50,000
Clean Ohio	-	489,631	489,631
Bike and Hike	-	32,265	32,265
Total restricted	-	1,573,621	1,573,621
Unassigned	7,988,793	-	7,988,793
Total fund balances	<u>\$ 7,988,793</u>	<u>\$ 1,573,621</u>	<u>\$ 9,562,414</u>

Note 10 - Contingent Liabilities

The Park District may be a defendant in lawsuits. Although management cannot presently determine the outcome of any suit, management believes that the resolution of any matter will not materially adversely affect the Park District's financial condition.

Note 11 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Park District. In addition, the impact on the Park District's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**Summit Metro Parks
Summit County
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020**

FEDERAL GRANTOR	Federal CFDA #	Total Federal Expenditures
U.S. Department of Commerce		
Passed Through National Oceanic & Atmospheric Administration To Great Lakes Commission Habitat Restoration Project	11.463	\$2,099,989
U.S. Department of Homeland Security		
Passed Through Federal Emergency Management Agency To Ohio Emergency Management Agency Hazard Mitigation Grant Program	97.039	\$25,485
U.S. Department of Agriculture		
Passed Through U.S. Forest Service To Ohio Dept. of Natutural Resources Prescribed Fire STEP Grant	10.664	\$2,545
Total Federal Financial Assistance		<u><u>\$2,128,019</u></u>

SUMMIT METRO PARKS

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PREPARED BY MANAGEMENT
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Summit Metro Parks (the Park District) under programs of the federal government for the year ended December 31, 2020. 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 Park District, it is not intended to and does not present the financial position or changes in net position of the Park District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The Park District has elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D - MATCHING REQUIREMENTS

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

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Summit Metro Parks
Summit County
975 Treaty Line Road
Akron, Ohio 44313

To the Board of Park Commissioner:

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 cash-basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Summit Metro Parks, Summit County (the Park District) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements and have issued our report thereon dated June 23, 2021. We noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Park District.

Internal Control Over Financial Reporting

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

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


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

Compliance and Other Matters

As part of reasonably assuring whether the Park District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the financial statements. 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

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Park District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Charles E. Harris and Associates, Inc.
June 23, 2021

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

Summit Metro Parks
Summit County
975 Treaty Line Road
Akron, Ohio 44313

To the Board of Park Commissioner:

Report on Compliance for the Major Federal Program

We have audited the Summit Metro Parks, Summit County (the Park 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 Park District's major federal program for the year ended December 31, 2020. The *Summary of Auditor's Results* in the accompanying Schedule of Findings identifies the Park District's major federal program.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to opine on the Park District's compliance for the Park 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 about 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 Park 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 Park District's major program. However, our audit does not provide a legal determination of the Park District's compliance.

Opinion on the Major Federal Program

In our opinion, the Summit Metro Parks, Summit County, Ohio 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, 2020.

Report on Internal Control Over Compliance

The Park 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 Park District's internal control over compliance with the applicable requirements that could directly and materially affect its major federal program, to determine our auditing procedures appropriate for opining on its 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 Park 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.



Charles E. Harris & Associates, Inc.
June 23, 2021

**SUMMIT METRO PARKS
SUMMIT COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
December 31, 2020**

1. SUMMARY OF AUDITOR'S RESULTS
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<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	National Oceanic & Atmospheric Administration Grant – CFDA # 11.463
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR §200.520?	No

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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OHIO AUDITOR OF STATE KEITH FABER



SUMMIT METRO PARKS

SUMMIT COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/31/2021

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

This report is a matter of public record and is available online at
www.ohioauditor.gov