



**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

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REPORT OF INDEPENDENT ACCOUNTANTS

Board of Park Commissioners
Columbus and Franklin County Metropolitan Park District
Franklin County
1069 West Main Street
Westerville, Ohio 43081-1181

To the Board of Park Commissioners:

We have audited the accompanying financial statements of Columbus and Franklin County Metropolitan Park District, Franklin County, Ohio, (the District) as of and for the years ended December 31, 1999 and December 31, 1998. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As discussed in Note 1, the District prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances and reserves for encumbrances of the District as of December 31, 1999 and December 31, 1998, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 10, 2000 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

This report is intended solely for the information and use of the audit committee, management, Board of Park Commissioners and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

July 10, 2000

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1999**

| | <u>Governmental Fund Type</u> | | Totals (Memorandum Only) |
|--|-------------------------------|-----------------------------|---|
| | <u>General</u> | <u>Capital Projects</u> | |
| Cash Receipts: | | | |
| General Property Tax - Real Estate | \$0 | \$5,661,616 | \$5,661,616 |
| Tangible Personal Property Tax | 0 | 1,280,017 | 1,280,017 |
| Intergovernmental | 4,774,387 | 0 | 4,774,387 |
| Investment Income | 0 | 1,000,661 | 1,000,661 |
| Gifts and Donations | 1,592 | 40,556 | 42,148 |
| Fees | 160,667 | 0 | 160,667 |
| Fines | 55 | 0 | 55 |
| Other Receipts | 208,798 | 1,075 | 209,873 |
| | <u>5,145,499</u> | <u>7,983,925</u> | <u>13,129,424</u> |
| Total Cash Receipts | | | |
| Cash Disbursements: | | | |
| Current: | | | |
| Salaries - Employees | 4,369,696 | 0 | 4,369,696 |
| Materials | 476,027 | 0 | 476,027 |
| Equipment | 437,915 | 41,333 | 479,248 |
| Contracts - Repair | 46,741 | 0 | 46,741 |
| Contracts - Services | 858,043 | 105,792 | 963,835 |
| Contracts - Projects | 0 | 174,757 | 174,757 |
| Rentals | 15,671 | 0 | 15,671 |
| Advertising and Printing | 74,394 | 0 | 74,394 |
| Travel | 13,778 | 0 | 13,778 |
| Public Employees Retirement | 620,142 | 0 | \$620,142 |
| Workers' Compensation | 140,246 | 0 | 140,246 |
| Land Purchase and Improvements | 0 | 16,267,210 | 16,267,210 |
| Other | 622,388 | (9,564) | 612,824 |
| | <u>7,675,041</u> | <u>16,579,528</u> | <u>24,254,569</u> |
| Total Cash Disbursements | | | |
| Total Receipts Over/(Under) Disbursements | <u>(2,529,542)</u> | <u>(8,595,603)</u> | <u>(11,125,145)</u> |
| Other Financing Receipts/(Disbursements): | | | |
| Refunds | 50,557 | 430,360 | 480,917 |
| Reimbursements | 290 | 0 | 290 |
| Sale of Fixed Assets | 24,114 | 0 | 24,114 |
| Transfers-In | 3,600,000 | 4,250,000 | 7,850,000 |
| Transfers-Out | (1,550,000) | (3,600,000) | (5,150,000) |
| Other receipts | 2,189 | 0 | 2,189 |
| | <u>2,127,150</u> | <u>1,080,360</u> | <u>3,207,510</u> |
| Total Other Financing Receipts/(Disbursements) | | | |
| Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements | (402,392) | (7,515,243) | (7,917,635) |
| Fund Cash Balances, January 1, 1999 | <u>3,259,028</u> | <u>11,705,551</u> | <u>14,964,579</u> |
| Fund Cash Balances, December 31, 1999 | <u>\$2,856,636</u> | <u>\$4,190,308</u> | <u>\$7,046,944</u> |
| Reserves for Encumbrances, December 31, 1999 | <u>\$352,210</u> | <u>\$756,511</u> | <u>\$1,108,721</u> |

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

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL PROPRIETARY AND FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1999**

| | <u>Proprietary Fund Types</u> | <u>Fiduciary Fund Types</u> | <u>Totals (Memorandum Only)</u> |
|--|-----------------------------------|---------------------------------|---|
| | <u>Enterprise</u> | <u>Nonexpendable Trust</u> | |
| Operating Cash Receipts: | | | |
| Charges for Services | \$1,192,252 | \$0 | \$1,192,252 |
| Sales | 64,477 | 0 | 64,477 |
| Gifts, Devises, and Bequests | 0 | 486,521 | 486,521 |
| Investment Income | 0 | 101,521 | 101,521 |
| | <u>1,256,729</u> | <u>588,042</u> | <u>1,844,771</u> |
| Total Operating Cash Receipts | | | |
| Operating Cash Disbursements: | | | |
| Salaries | 364,311 | 0 | 364,311 |
| Sales Tax | 20,781 | 0 | 20,781 |
| Public Employees' Retirement | 45,813 | 0 | 45,813 |
| Contracts - Repair | 3,163 | 0 | 3,163 |
| Contracts - Services | 70,740 | 0 | 70,740 |
| Supplies and Materials | 113,119 | 0 | 113,119 |
| Equipment | 30,410 | 0 | 30,410 |
| Other Expenses | 1,433 | 25,598 | 27,031 |
| | <u>649,770</u> | <u>25,598</u> | <u>675,368</u> |
| Total Operating Cash Disbursements | | | |
| Excess of Operating Receipts Over/(Under) Operating Disbursements | <u>606,959</u> | <u>562,444</u> | <u>1,169,403</u> |
| Non-Operating Cash Receipts: | | | |
| Local Taxes | 20,445 | 0 | 20,445 |
| Other Non-Operating Revenues | 1,772 | 0 | 1,772 |
| | <u>22,217</u> | <u>0</u> | <u>22,217</u> |
| Total Non-Operating Cash Receipts | | | |
| Non-Operating Cash Disbursements: | | | |
| Other Non-Operating Cash Disbursements | <u>(7,932)</u> | <u>0</u> | <u>(7,932)</u> |
| | <u>(7,932)</u> | <u>0</u> | <u>(7,932)</u> |
| Total Non-Operating Cash Disbursements | | | |
| Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances | 637,108 | 562,444 | 1,199,552 |
| Transfers-Out | <u>(2,700,000)</u> | <u>0</u> | <u>(2,700,000)</u> |
| Net Receipts Over/(Under) Disbursements | (2,062,892) | 562,444 | (1,500,448) |
| Fund Cash Balances, January 1, 1999 | <u>2,347,004</u> | <u>1,257,924</u> | <u>3,604,928</u> |
| Fund Cash Balances, December 31, 1999 | <u>\$284,112</u> | <u>\$1,820,368</u> | <u>\$2,104,480</u> |
| Reserves for Encumbrances, December 31, 1999 | <u>\$10,893</u> | <u>\$0</u> | <u>\$10,893</u> |

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

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1998**

| | <u>Governmental Fund Type</u> | | <u>Totals (Memorandum Only)</u> |
|---|-------------------------------|-----------------------------|---|
| | <u>General</u> | <u>Capital Projects</u> | |
| Cash Receipts: | | | |
| General Property Tax - Real Estate | \$0 | \$5,162,922 | \$5,162,922 |
| Tangible Personal Property Tax | 0 | 1,682,838 | 1,682,838 |
| Intergovernmental | 4,618,464 | 0 | 4,618,464 |
| Investment Income | 0 | 1,371,964 | 1,371,964 |
| Gifts and Donations | 1,499 | 22,546 | 24,045 |
| Fees | 131,696 | 0 | 131,696 |
| Fines | 280 | 0 | 280 |
| Other Receipts | 139,285 | 1,395 | 140,680 |
| Total Cash Receipts | <u>4,891,224</u> | <u>8,241,665</u> | <u>13,132,889</u> |
| Cash Disbursements: | | | |
| Current: | | | |
| Salaries - Employees | 4,344,222 | 0 | 4,344,222 |
| Materials | 467,941 | 0 | 467,941 |
| Equipment | 467,744 | 29,033 | 496,777 |
| Contracts - Repair | 50,101 | 0 | 50,101 |
| Contracts - Services | 857,872 | 82,874 | 940,746 |
| Contracts - Projects | 0 | 724,226 | 724,226 |
| Land Purchase and Improvements | 0 | 10,482,761 | 10,482,761 |
| Rentals | 16,448 | 0 | 16,448 |
| Advertising and Printing | 102,087 | 0 | 102,087 |
| Travel | 3,736 | 0 | 3,736 |
| Public Employees Retirement | 606,936 | 0 | \$606,936 |
| Workers' Compensation | 52,651 | 0 | 52,651 |
| Other Expenses | 497,944 | 29,825 | 527,769 |
| Total Cash Disbursements | <u>7,467,682</u> | <u>11,348,719</u> | <u>18,816,401</u> |
| Total Receipts Over/(Under) Disbursements | <u>(2,576,458)</u> | <u>(3,107,054)</u> | <u>(5,683,512)</u> |
| Other Financing Receipts/(Disbursements): | | | |
| Refunds | 47,977 | 110,425 | 158,402 |
| Reimbursements | 288 | 0 | 288 |
| Sale of Fixed Assets | 17,093 | 0 | 17,093 |
| Transfers-In | 3,450,000 | 0 | 3,450,000 |
| Transfers-Out | 0 | (2,750,000) | (2,750,000) |
| Other Receipts | 6,198 | 0 | 6,198 |
| Total Other Financing Receipts/(Disbursements) | <u>3,521,556</u> | <u>(2,639,575)</u> | <u>881,981</u> |
| Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements | <u>945,098</u> | <u>(5,746,629)</u> | <u>(4,801,531)</u> |
| Fund Cash Balances, January 1, 1998 | <u>2,313,931</u> | <u>17,452,180</u> | <u>19,766,111</u> |
| Fund Cash Balances, December 31, 1998 | <u>\$3,259,029</u> | <u>\$11,705,551</u> | <u>\$14,964,580</u> |
| Reserves for Encumbrances, December 31, 1998 | <u>\$231,194</u> | <u>\$2,500,189</u> | <u>\$2,731,383</u> |

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

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL PROPRIETARY AND FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1998**

| | <u>Proprietary Fund Types</u> | <u>Fiduciary Fund Types</u> | <u>Totals (Memorandum Only)</u> |
|--|-----------------------------------|---------------------------------|---|
| | <u>Enterprise</u> | <u>Nonexpendable Trust</u> | |
| Operating Cash Receipts: | | | |
| Charges for Services | \$1,238,309 | \$0 | \$1,238,309 |
| Sales | 60,227 | 0 | 60,227 |
| Gifts, Devises, and Bequests | 0 | 30 | 30 |
| Investment Income | 4,190 | 68,207 | 72,397 |
| Other Receipts | 0 | 68 | 68 |
| | <u>1,302,726</u> | <u>68,305</u> | <u>1,371,031</u> |
| Operating Cash Disbursements: | | | |
| Sales Tax | 17,879 | 0 | 17,879 |
| Contracts - Services | 1,489 | 0 | 1,489 |
| Supplies and Materials | 33,736 | 0 | 33,736 |
| Other Expenses | 0 | 21,524 | 21,524 |
| | <u>53,104</u> | <u>21,524</u> | <u>74,628</u> |
| Excess of Operating Receipts Over/(Under) Operating Disbursements | <u>1,249,622</u> | <u>46,781</u> | <u>1,296,403</u> |
| Non-Operating Cash Receipts: | | | |
| Local Taxes | <u>18,863</u> | <u>0</u> | <u>18,863</u> |
| Total Non-Operating Cash Receipts | <u>18,863</u> | <u>0</u> | <u>18,863</u> |
| Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances | 1,268,485 | 46,781 | 1,315,266 |
| Transfers-Out | <u>(700,000)</u> | <u>0</u> | <u>(700,000)</u> |
| Net Receipts Over/(Under) Disbursements | 568,485 | 46,781 | 615,266 |
| Fund Cash Balances, January 1, 1998 | <u>1,778,519</u> | <u>1,211,144</u> | <u>2,989,663</u> |
| Fund Cash Balances, December 31, 1998 | <u>\$2,347,004</u> | <u>\$1,257,925</u> | <u>\$3,604,929</u> |
| Reserves for Encumbrances, December 31, 1998 | <u>\$4,458</u> | <u>\$0</u> | <u>\$4,458</u> |

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

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Columbus and Franklin County Metropolitan Park District, Franklin County, (the 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 District is directed by a three-member Board of Commissioners appointed by the probate judge of Franklin County. The District acquires lands for conversion into forest reserves and for the conservation of the 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 same as the Board deems conducive to the general welfare.

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

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash and Investments

Certificates of deposit, U.S. Treasury Notes, and instruments of the federal government are valued at cost, except the Inniswood fund which is valued at market value. The investment in STAR Ohio (the State Treasurer's investment pool) is valued at amounts reported by the State Treasurer.

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Except, gains or losses at the time of sale are recorded as receipts or disbursements, respectively.

D. Fund Accounting

The District uses fund accounting to segregate cash and investments that are restricted as to use. The District classifies its funds into the following types:

1. General Fund

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

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. Capital Project Funds

These funds are used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise or trust funds). The significant Capital Project fund (fund 290000) is funded through a property tax levy and investment earnings, this fund is used for the acquisition of park land.

3. Enterprise Funds

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. This fund accounts for the receipts and disbursements occurring from the operation of the Blacklick Park Golf Course.

4. Fiduciary Funds (Trust Fund)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the District to maintain the corpus of the trust, the fund is classified as a nonexpendable trust fund.

E. Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund and function level of control, and appropriations may not exceed estimated resources. The Board must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Unencumbered appropriations lapse at year end.

2. Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must also approve estimated resources.

3. Encumbrances

The Ohio Revised Code requires the District to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 1999 and 1998 budgetary activity appears in Note 3.

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Property, Plant and Equipment

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

G. Unpaid Vacation and Sick Leave

Employees are entitled to cash payments for unused vacation and sick leave in certain circumstances, such as upon leaving employment. Unpaid vacation and sick leave are not reflected as liabilities under the cash basis of accounting used by the District.

2. EQUITY IN POOLED CASH AND INVESTMENTS

The District maintains a cash and investments pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31 was as follows:

| | <u>1999</u> | <u>1998</u> |
|--|---------------------------|----------------------------|
| Cash and Cash Equivalents | <u>\$370,020</u> | <u>(\$6,343,549)</u> |
| Total | <u>370,020</u> | <u>(6,343,549)</u> |
| Repurchase Agreement | 2,225,000 | 7,010,000 |
| U.S. Treasury Notes | 5,126,563 | 17,232,908 |
| Columbus Foundation (Inniswood Trust) | 377,788 | 365,795 |
| STAR Ohio | <u>1,052,053</u> | <u>304,355</u> |
| Total investments | <u>8,781,404</u> | <u>24,913,058</u> |
| Total Cash Equivalents and investments | <u><u>\$9,151,424</u></u> | <u><u>\$18,569,509</u></u> |

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation, (2) collateralized by securities specifically pledged by the financial institution to the District, or (3) collateralized by the financial institution's public entity deposit pool.

Investments: Government agency securities are held in book-entry form by the Federal Reserve, in the name of the District's financial institution. The financial institution maintains records identifying the District as owner of these securities. Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)**

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 1999 and December 31, 1998 follows:

1999 Budgeted vs. Actual Receipts

| Fund Type | Budgeted Receipts | Actual Receipts | Variance |
|------------------|----------------------|---------------------|--------------------|
| General | \$8,517,959 | \$8,822,649 | \$304,690 |
| Capital Projects | 8,158,447 | 12,664,285 | 4,505,838 |
| Enterprise | 1,194,300 | 1,278,946 | 84,646 |
| Fiduciary | 48,000 | 588,042 | 540,042 |
| Total | <u>\$17,918,706</u> | <u>\$23,353,922</u> | <u>\$5,435,216</u> |

1999 Budgeted vs. Actual Budgetary Basis Expenditures

| Fund Type | Appropriation Authority | Budgetary Expenditures | Variance |
|------------------|----------------------------|---------------------------|------------------|
| General | \$10,140,345 | \$9,577,251 | \$563,094 |
| Capital Projects | 21,675,189 | 20,936,037 | 739,152 |
| Enterprise | 2,947,143 | 3,368,595 | (421,452) |
| Fiduciary | 0 | 25,598 | (25,598) |
| Total | <u>\$34,762,677</u> | <u>\$33,907,481</u> | <u>\$855,196</u> |

1998 Budgeted vs. Actual Receipts

| Fund Type | Budgeted Receipts | Actual Receipts | Variance |
|------------------|----------------------|---------------------|------------------|
| General | \$8,197,053 | \$8,412,780 | \$215,727 |
| Capital Projects | 8,263,454 | 8,352,090 | 88,636 |
| Enterprise | 1,306,752 | 1,321,589 | 14,837 |
| Fiduciary | 50,100 | 68,305 | 18,205 |
| Total | <u>\$17,817,359</u> | <u>\$18,154,764</u> | <u>\$337,405</u> |

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

| 1998 Budgeted vs. Actual Budgetary Basis Expenditures | | | |
|--|----------------------------|---------------------------|-------------|
| Fund Type | Appropriation Authority | Budgetary Expenditures | Variance |
| General | \$8,559,067 | \$7,698,876 | \$860,191 |
| Capital Projects | 24,291,174 | 16,598,908 | 7,692,266 |
| Enterprise | 748,505 | 757,562 | (9,057) |
| Fiduciary | 0 | 21,524 | (21,524) |
| Total | \$33,598,746 | \$25,076,870 | \$8,521,876 |

4. PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the Board of Park Commissioners. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. Homestead and rollback amounts are then paid by the State, and are reflected in the accompanying financial statements as Intergovernmental receipts. Payments are due to the County by December 31. If the property owner elects to make semiannual payment, the first half is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the District.

Tangible personal property tax is assessed by the property owners, who must file a list of such property to the County by each April 30.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the District.

5. RETIREMENT SYSTEM

The District's full-time employees belong to the Public Employees Retirement System (PERS) of Ohio or PERS is a cost-sharing, multiple-employer plan. This plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 1999 and 1998, members of PERS contributed 8.5% of their gross salaries. The District contributed an amount equal to 13.55% of participants' gross salaries. For law enforcement employees, the employee contribution rate was 9% and the employer contribution was 16.7%. The District has paid all contributions required through December 31, 1999.

**COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)**

6. RISK MANAGEMENT

The District has obtained commercial insurance for the following risks:

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

The District also provides health insurance and dental and vision coverage to full-time employees through a private carrier.

7. ADJUSTED FUND BALANCES

Certain corrections of errors were made to reported fund balances as of December 31, 1997. These corrections are itemized below:

| | <u>Capital Project Fund Type</u> | <u>Enterprise Fund Type</u> |
|------------------|----------------------------------|-----------------------------|
| Balance 12/31/97 | \$ 17,536,965 | \$ 1,836,401 |
| Error Correction | <u>(84,785)</u> | <u>(57,882)</u> |
| Balance 1/1/98 | <u>\$ 17,452,180</u> | <u>\$ 1,778,519</u> |



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

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REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS

Columbus and Franklin County Metropolitan Park District
Franklin County
1069 West Main Street
Westerville, Ohio 43081

To the Board of Park Commissioners:

We have audited the accompanying financial statements of the Columbus and Franklin County Metropolitan Park District, Franklin County, Ohio (the District), as of and for the years ended December 31, 1999 and December 31, 1998, and have issued our report thereon dated July 10, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Park District in a separate letter dated July 10, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated July 10, 2000.

Columbus and Franklin County Metropolitan Park District
Franklin County
Report of Independent Accountants on Compliance and on
Internal Control Required by *Government Auditing Standards*
Page 2

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

JIM PETRO
Auditor of State

July 10, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

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COLUMBUS AND FRANKLIN COUNTY METROPOLITAN PARK DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 29, 2000**