

GREAT PARKS OF HAMILTON COUNTY



Yellow Book Report

December 31, 2015



Dave Yost • Auditor of State

Board of Park Commissioners
Great Parks of Hamilton County
10245 Winton Road
Cincinnati, Ohio 45231

We have reviewed the *Independent Auditors' Report* of the Great Parks of Hamilton County, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2015 through December 31, 2015. 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. The Great Parks of Hamilton County is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

June 16, 2016

This page intentionally left blank.

**INDEPENDENT AUDITORS' 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***

Board of Park Commissioners
Great Parks of Hamilton County

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Great Parks of Hamilton County (Great Parks), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise Great Parks' basic financial statements, and have issued our report thereon dated May 9, 2016, wherein we noted Great Parks adopted GASB No. 68 and 71 as disclosed in Note 13.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Great Parks' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Great Parks' internal control. Accordingly, we do not express an opinion on the effectiveness of Great Parks' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *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 obtaining reasonable assurance about whether Great Parks' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 or other matters that are required to be reported 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

May 9, 2016



2015 Comprehensive Annual Financial Report

Hamilton County, Ohio | For the year ending December 31, 2015



This page intentionally left blank.

GREAT PARKS OF HAMILTON COUNTY
HAMILTON COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2015

JACK SUTTON
Executive Director

REBECCA MCDONOUGH
Deputy Director

JEFF CLARK
Deputy Director

THOMAS LOWE
Chief Financial Officer

This page intentionally left blank.

GREAT PARKS OF HAMILTON COUNTY
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2015

TABLE OF CONTENTS

INTRODUCTORY SECTION	<u>Page No.</u>
Letter of Transmittal.....	1
Certificate of Achievement.....	8
Organization Chart.....	9
List of Principal Officials.....	10
FINANCIAL SECTION	
Independent Accountant's Report.....	13
Management's Discussion and Analysis.....	15
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position.....	26
Statement of Activities.....	27
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	28
Reconciliation of Total Governmental Funds Balance to Net Assets of Governmental Activities.....	29
Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds	30
Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	31
Notes to the Basic Financial Statements.....	32

FINANCIAL SECTION (Continued)

REQUIRED SUPPLEMENTARY INFORMATION

General Fund

Schedule of Revenues, Expenditures and Change in Fund Balance – Budget and Actual (Non GAAP Budgetary Basis)..... 58

Mitchell Fund

Schedule of Revenues, Expenditures and Change in Fund Balance – Budget and Actual (Non GAAP Budgetary Basis)..... 59

Schedule of the Great Parks Proportionate Share of the Net Pension Liability 60

Schedule of Great Parks Contributions 61

Notes to the Required Supplementary Information..... 62

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Combining Balance Sheet – Non-Major Governmental Funds 65

Combining Statement of Revenue, Expenditures and Changes in Fund Balances – Non-Major Governmental Funds 66

Detailed Individual Fund Schedules of Revenues, Expenditures and Change In Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis):

 General Fund by Department..... 69

 Non-Major Special Revenue Funds..... 76

 Capital Projects Fund 82

STATISTICAL SECTION

Net Position by Component – Last Ten Years (Accrual Basis of Accounting) 86

Changes in Net Position – Last Ten Years (Accrual Basis of Accounting) 88

Fund Balances Government Funds

 Last Ten Years (Modified Accrual Basis of Accounting) 92

Change in Fund Balances Government Funds – Last Ten Years (Modified Accrual Basis of Accounting) 94

Computation of Legal Debt Margin..... 96

Property Tax Levies and Collections

 Real, Utility and Tangible Property Taxes Last Ten Years 97

STATISTICAL SECTION (Continued)

Assessed and Estimated Actual Value of Taxable Property, Last Ten Years.....	98
Property Tax Rates, all Direct and Overlapping Governments, Last Ten Years.....	99
Demographic and Economic Statistics, Last Ten Years.....	100
Principal Taxpayers – Last Year and Ten Years Prior.....	102
Principal Employers – For the Last Six Years	103
Operating Indicators by Department Administration – Last Ten Years	104
Operating Indicators by Department Safety, Naturalists, and Communication – Last Ten Years.....	105
Operating Indicators by Department, In Reach, Golf Management, Fishing and Boating, Riding Center, Land Acquisition, Other – Last Ten Years.....	106
Schedule of Insurance Coverage	107
Park Facilities and Recreation Activities	108

This page intentionally left blank.

INTRODUCTORY SECTION

(This page is intentionally left blank)

To the Citizens of Hamilton County and the Board of Park Commissioners:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) for Great Parks of Hamilton County (hereafter, also referred to as "Great Parks"). This report conforms to Generally Accepted Accounting Principles (GAAP) in the United States of America in accordance with implementation of Governmental Accounting Standards Board (GASB) Statement No. 34 and provides full and complete disclosure of the financial position and operations of Great Parks for the year ended December 31, 2015. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with Great Parks' management. To the best of our knowledge, the following data is accurate in all material respects and is reported in a manner designed to fairly present the financial position of the entity as a whole and results of operations of the various funds of Great Parks. All necessary financial disclosures have been included to enable the reader to gain an understanding of Great Parks' financial activities.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). Great Parks' MD&A can be found immediately following the report of the independent auditors.

Report Presentation

Financial statements of governmental organizations differ somewhat from the statements prepared for profit-oriented organizations in that governmental organizations prepare statements on a fund basis. In governmental accounting, the term "fund" is used to identify a separate accounting entity with its own assets, liabilities, revenues and expenditures or expenses, as appropriate.

10245 Winton Road
Cincinnati, OH 45231

513-521-7275

Board of Park Commissioners:
DeVere Burt • William Burwinkel
HC Buck Niehoff • Joseph C. Seta
Geraldine Warner • Jack Sutton, Executive Director

Great Parks has established various funds to segregate activities in order to comply with legal requirements, to better facilitate management control, and to satisfy the requirements of GAAP. The presentation of this report and the financial statements contained herein are in conformance with principles established by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA) through its various pronouncements.

Reporting Entity

Great Parks of Hamilton County was created in 1930 under authority of Chapter 1545 of the Ohio Revised Code for the purpose of protecting local natural resources and providing outdoor recreation. Great Parks is governed by a five member Board of Park Commissioners, each of whom is appointed to three-year terms by the Probate Court Judge of Hamilton County and who serve without pay. The first Park Board took office on July 17, 1930.

The Board of Park Commissioners appoints an Executive Director who is also the Chief Executive Officer. The Executive Director is responsible for executing policy of the Park Board. Since 1930, Great Parks has acquired and conserved 17,000 acres of parkland and open space, including twenty-one parks and nature preserves.

The mission of Great Parks of Hamilton County is "To preserve and protect natural resources and to provide outdoor recreation and education in order to enhance the quality of life for present and future generations."

Since its creation in 1930, Great Parks has relied on a combination of funding derived from self-generated earned income sources and voter approved tax levies to fulfill its mission.

Currently, the major parks and nature preserves that Great Parks owns or leases are:

Armleder Park	5057 Wooster Pike Cincinnati, OH 45226
Campbell Lakes Preserve	10431 Campbell Road, Harrison, OH 45030
Embshoff Woods	4050 Paul Road, Cincinnati, OH 45238
Farbach-Werner Nature Preserve	3455 Poole Road, Cincinnati, OH 45251
Fernbank Park	50 Thornton Avenue, Cincinnati, OH 45233
Francis RecreAcres	11982 Conrey Road, Cincinnati, OH 45249
Glenwood Gardens	10397 Springfield Pike, Cincinnati, OH 45215
Kroger Hills	8529 Wooster Pike, Cincinnati, OH 45227
Lake Isabella	10174 Loveland-Madeira Road, Loveland, OH 45140
Little Miami Golf Center	3811 Newtown Road, Cincinnati, OH 45244
Miami Whitewater Forest	9001 Mt. Hope Road, Harrison, OH 45030
Mitchell Memorial Forest	5401 Zion Road, Cleves, OH 45002
Newberry Wildlife Sanctuary	5300 Sheits Road, Cincinnati, OH 45252

Oak Glen Nature Preserve	7584 Thompson Road, Cincinnati, OH 45247
Richardson Forest Preserve	4000 West Kemper Road, Cincinnati, OH 45251
Sharon Woods	11450 Lebanon Road, Sharonville, OH 45241
Shawnee Lookout	2008 Lawrenceberg Road, North Bend, OH 45052
Triple Creek	2700 Buell Road, Cincinnati, OH 45251
Winton Woods	10245 Winton Road, Cincinnati, OH 45231
Withrow Nature Preserve	7075 Five Mile Road, Cincinnati, OH 45230
Woodland Mound	8250 Old Kellogg Road, Cincinnati, OH 45255

County Structure

Great Parks' base for its real estate tax levy revenue (approximately \$14.9 million) is Hamilton County. The county of Hamilton was named for the former Secretary of Treasury, Alexander Hamilton, and was created by proclamation of Arthur St. Clair, Governor of the Northwest Territory, on January 2, 1790. The county was the second county formed in the state of Ohio, with Cincinnati as the county seat. The county is situated in the extreme southwestern corner of the state and covers an area of 413 square miles. The county encompasses 49 municipalities, villages and townships, of which Cincinnati is the largest. The county is the third largest in the state of Ohio in terms of population (802,038). Located on the Ohio River, the county forms the core of the "Cincinnati Metropolitan Area," which includes the counties of Hamilton, Warren, Clermont and Butler in Ohio; Dearborn and Ohio counties in Indiana; and Kenton, Campbell, Gallatin, Grant, Pendleton and Boone across the river in Kentucky.

The County Auditor serves as both the chief financial officer for the county and the real property assessor for all political subdivisions within the county. The Auditor prepares the general tax list of the county, calculates the voted and un-voted tax rates for real estate and personal property and, once collected, distributes the tax receipts to the appropriate political subdivisions and agencies within the county. The collection and distribution of tax levy proceeds is the only service provided to Great Parks.

Major Initiatives 2015

Great Parks celebrated its 85th birthday by offering a fun day of activities for the community, thanks in part to a sponsorship from the Great Parks Foundation. Offerings included free entry into all Great Parks, free concerts, and free use of wet playgrounds, indoor playgrounds, harbor rentals, fishing, golf, and outdoor education programs. The event attracted 10,553 guests and total usage for fee-based recreation activities more than doubled for a typical summer Saturday.

In 2015, Great Parks continued its Healthy Parks, Healthy People initiative that began in 2014. Three programs were offered throughout the year to encourage park guests to participate: Step It Up! Trail Challenge, Take a Walk in the Park and Try It Fitness classes.

The PGA Junior League was a new addition in 2015. This national program was made possible through the PGA of America and offers a fun opportunity for boys and girls ages 13 and under to learn and enjoy the game of golf. Four teams of 51 juniors participated in the league, which increased junior golf rounds by 4%.

Great Parks acquired 286 acres in 2015 bringing the total greenspace preserved and protected to 17,000.

In 2015, a total of 1,890 individuals volunteered with Great Parks, contributing 61,192 hours of service. The amount of time that was contributed equates to 29 full-time employees. Great Parks increased its community outreach efforts in 2015 by 49% thanks to the commitment and support of volunteers partaking in 43 community outreach events.

An official groundbreaking took place in 2015 at the Little Miami Golf Center for a 3.15-mile extension of the Little Miami Scenic Trail, a major step in the goal to connect communities and regional trail systems. The trail is one of the longest paved trails in the United States and the extension will continue the trail from the Little Miami Golf Center in Newtown to Ohio 32 and Beechmont Avenue.

Great Parks' participation in the regional Taking Root campaign to plant 2 million trees by 2020 was an overwhelming success in 2015. A total of 74,855 new trees were planted within Great Parks, a feat made possible through the efforts of many volunteers, corporate partners, foundations, and non-profits.

In 2015, Great Parks hosted approximately 40 charitable events including charitable runs, walks and fitness events.

Financial Information

Great Parks' day-to-day accounting and budgetary records are maintained on a basis other than GAAP. For financial reporting purposes, the accounting records are converted to a modified accrual basis for all governmental funds and the accrual basis for entity-wide reporting. A further discussion of the two bases of accounting can be found in Note 1-D to the financial statements.

Budgetary appropriations for the operation of Great Parks' departments are established through the adoption of the annual Appropriation Resolution by the Board of Park Commissioners. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders and through the use of Great Parks' financial software.

Great Parks maintains budgetary control within the organizational unit and fund by not permitting expenditures and encumbrances to exceed appropriations. Various departments are subject to performance budget reviews. Funds appropriated may not be expended for purposes other than those designated in the Appropriation Resolution.

Goods and services to be purchased costing under \$5,000 do not require a formal bid. Purchases over \$5,000 but under \$50,000 must have three quotes. Purchases for goods exceeding \$50,000 must be legally bid under Ohio Revised Code Sections 307.86 through 307.92 or acquired through the State of Ohio's purchasing program. Purchases for services in compliance with Ohio Revised Code are governed by Great Parks' by-laws. Purchases exceeding \$50,000 must be approved by the Board of Park Commissioners.

Internal Controls

In developing and revising Great Parks' accounting and reporting control system, management's consideration is given to the adequacy of internal controls to provide reasonable, but not absolute, assurance regarding:

- safeguarding assets against loss from unauthorized use or disposition
- reliability of financial records for preparing financial statements and maintaining accountability for assets

The concept of a reasonable assurance recognizes that:

- the cost of a control should not exceed the benefits likely to be derived
- the evaluation of costs and benefits requires estimates and judgments by management

All internal control evaluations occur within the above framework. Great

Parks' internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. Initial responsibility for budgetary control rests with individual departments. The department managers receive a monthly report comparing budget with cash receipts and expenditures.

The Finance Department conducts internal cash and inventory audits at all facilities within the parks. Bank reconciliations are completed by finance personnel not authorized to sign checks.

Economic Outlook

The economy is accelerating in the region, in part due to a diversified service sector and the presence of large employers and corporate headquarters. Hamilton County's unemployment rate fell to 4.1% for 2015, and the labor force continues to grow in line with job creation. Real Gross Domestic Product (GDP) increased to 2.9%, closing in on the normal average of 3.3%. The number of new residential units is estimated to increase 7% in 2015. Gross Regional Product (GRP) is expected to increase to 2.7% in 2015 according to the Northern Kentucky Chamber of Commerce's "2015 Regional Economic Outlook".

Long-term Financial Planning

Great Parks annually updates its multi-year financial forecast which projects budgeted and projected revenues and expenditures for the duration of the current levy (2017).

In addition, a 5-Year Capital Plan is updated to set guidelines for establishing project priorities. Great Parks' plan is to finance capital projects and the related future operating costs without using debt.

Independent Audit

The independent audit was performed by Plattenburg Certified Public Accountants and has been contracted through the Ohio Auditor of State's Office to perform the audits of Great Parks for 2011 through 2015. The unmodified opinion rendered by Plattenburg Certified Public Accountants on Great Parks' basic financial statements, combining statements, and individual fund schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

Great Parks received the Taking Root John B. Peaslee Award in 2015. The award recognizes a public sector, non-profit entity or individual for serving as a model for protecting and enhancing our region's trees and forests.

Woodland Mound was voted Cincy Magazine's "Best of the East" in the parks category.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Great Parks for its comprehensive annual financial report for the fiscal year ended December 31, 2014. This was the fifteenth year Great Parks received this prestigious award. In order to be awarded a Certificate of Achievement, Great Parks published an easy-to-read, efficiently-organized comprehensive annual financial report. This report satisfies both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. It is believed the current comprehensive annual financial report continues to meet the Certificate of Achievement Program requirements. It is being submitted to the GFOA to determine eligibility for another certificate.

Acknowledgements

This Comprehensive Annual Financial Report represents a continuing commitment by the Board of Park Commissioners and the management of Great Parks to provide prudent financial information of Great Parks' activities and to demonstrate stewardship of the funds granted to Great Parks by the voters of Hamilton County.

We would like to thank and acknowledge the support of Great Parks' staff, especially Rachel Rogers, Accountant, for their effort in developing this report. We thank Dusty Rhodes, Hamilton County Auditor, and his office for assistance in providing data for the Statistical Section and the staff of Plattenburg Certified Public Accountants, our auditors, for their assistance and review during this project.

Jack Sutton
Executive Director



Thomas Lowe
Chief Financial Officer



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Great Parks of Hamilton County
Ohio**

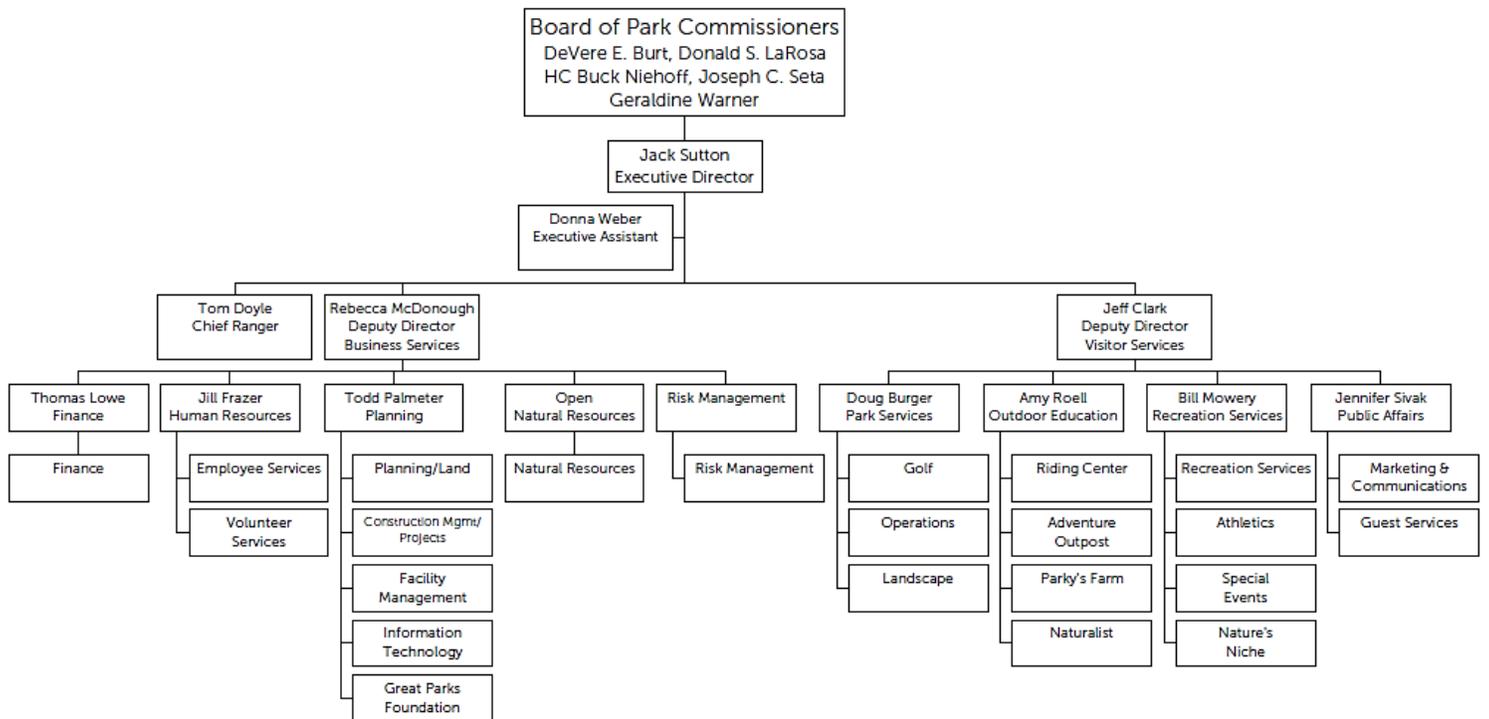
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

Great Parks of Hamilton County

2015 Organizational Chart



GREAT PARKS OF HAMILTON COUNTY
LIST OF PRINCIPAL OFFICIALS

DECEMBER 31, 2015

ELECTED OFFICIAL

HAMILTON COUNTY PROBATE JUDGE

HONORABLE JUDGE RALPH E. WINKLER
TERM EXPIRES FEBRUARY 2021

APPOINTED BY PROBATE JUDGE

BOARD OF PARK COMMISSIONERS

TERM EXPIRES

DEVERE E. BURT	DECEMBER 31, 2015
DONALD S. LAROSA	DECEMBER 31, 2016
HC BUCK NIEHOFF	DECEMBER 31, 2017
JOSEPH C. SETA, PRESIDENT	DECEMBER 31, 2016
GERALDINE WARNER	DECEMBER 31, 2017

EXECUTIVE DIRECTOR

JACK SUTTON

DEPUTY DIRECTOR

BUSINESS SERVICES – REBECCA MCDONOUGH

DEPUTY DIRECTOR

VISITOR SERVICES – JEFF CLARK

SENIOR LEADERSHIP

FINANCE – THOMAS LOWE
HUMAN RESOURCES – JILL FRAZER
NATURAL RESOURCES – BRET HENNINGER
OUTDOOR EDUCATION – AMY ROELL
PARK SERVICES – DOUG BURGER
PLANNING – TODD PALMETER
PUBLIC AFFAIRS – JENNIFER SIVAK
RANGERS – THOMAS E. DOYLE
RECREATION SERVICES – BILL MOWERY

FINANCIAL SECTION

(This page is intentionally left blank)

INDEPENDENT AUDITORS' REPORT

Board of Park Commissioners
Great Parks of Hamilton County

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Great Parks of Hamilton County (Great Parks) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise Great Parks' 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Great Parks, as of December 31, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 13 to the financial statements, Great Parks adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and schedules of net pension liabilities and pension contributions listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Great Parks' basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 9, 2016, on our consideration of Great Parks' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 Great Parks' internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

May 9, 2016

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

As management of the Great Parks of Hamilton County (Great Parks), we offer readers of the financial statements this narrative overview and analysis of the financial activities of Great Parks for the fiscal year ended December 31, 2015. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 to 7 of this report. The government wide financial statements are presented on the accrual basis of accounting. The fund financial statements are presented on the modified accrual basis of accounting which differs from those presented on a budgetary basis.

Financial Highlights

Key financial highlights for 2015 are as follows:

- Great Parks' total net position increased by \$1,834,352 for the year ended December 31, 2015.
- The assets of Great Parks exceeded its liabilities and deferred inflows at the close of fiscal year ending December 31, 2015 by \$119,815,513 (net position). Of this amount, \$113,423,622 has been invested in capital assets.
- Governmental activities' net investment in capital assets increased by \$1,986,123. Capital assets of Great Parks are owned with no related debt.
- General revenues in Governmental Activities increased \$2,901,957 in 2015.
- At December 31, 2015, Great Parks governmental funds reported combined ending fund balances of \$18,387,887, a decrease of \$173,289 in comparison to the prior year. On a combined basis, \$443,751 is non-spendable, \$7,462,489 is considered restricted, and \$2,930,873 is considered assigned at December 31, 2015. The remaining unrestricted fund balance is \$7,550,774.

Using this Comprehensive Annual Financial Report (CAFR)

Overview of the Financial Statements

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Great Parks of Hamilton County as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

This discussion and analysis is intended to serve as an introduction to Great Parks' basic financial statements. Great Parks' basic financial statements are comprised of the following components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements and 4) required supplementary information. This report also contains combining statements,

individual fund schedules and statistical table information in addition to the basic financial statements themselves.

The government-wide financial statements - *the Statement of Net Position and the Statement of Activities* - are designed to provide readers with a broad overview of Great Parks' finances, in a manner similar to a private-sector business.

Statement of Net Position and Statement of Activities

The Statement of Net Position and the Statement of Activities report both long-term and short-term information about Great Parks' overall financial status using the accrual basis of accounting, similar to the method of accounting used by private-sector companies.

- **Statement of Net Position.** The Statement of Net Position presents information on all of Great Parks' assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position. This statement provides information about the nature and amounts of investments in resources and the obligations to Great Parks' creditors, and supplies the basis for evaluating Great Parks' capital structure.
- **Statement of Activities.** The Statement of Activities provides information about all of Great Parks' current-year revenues and expenses, and measures the success of Great Parks' operations over the past year. Use of the accrual basis of accounting for financial reporting means all current year revenues and expenses are reported regardless of when cash is received or paid.

These two government-wide statements report Great Parks' net position and changes in net position. The change in net position is important because it tells the reader whether, for Great Parks as a whole, the financial position has improved or diminished. In evaluating the overall position of Great Parks, non-financial information, such as changes in Great Parks' tax or employment base, the condition of Great Parks' capital assets and other factors, such as changing economic conditions, population and customer growth, and new or changed rules and regulations also need to be considered.

All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the Statement of Activities for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

In the Statement of Net Position and the Statement of Activities, the overall financial position of Great Parks is presented in the following manner:

- Governmental Activities – Great Parks' programs and services are reported here, including General Government, Public Safety, Operation and Maintenance, Naturalists, Visitor Services, and Facilities expenditures. These services are financed primarily by user fees, taxes and intergovernmental revenues, including state grants.

The government-wide financial statements can be found on pages 26-27 of this report.

Fund Financial Statements

Information about Great Parks' major funds is presented in the Fund Financial Statements (see table of contents). Fund financial statements provide detailed information about Great Parks' major funds - not Great Parks as a whole. Some funds are required by state law. Other funds may be established by Great Parks, with approval of Park Commissioners, to help control, manage and report funds received for a particular purpose or to show that Great Parks is meeting legal responsibilities for use of grants. Great Parks' major funds are General, Capital Projects and Mitchell.

Governmental Funds

Great Parks' services are reported in governmental funds, which focus on how funds flow into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of Great Parks' general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or less financial resources that can be spent in the near future on services provided to our patrons. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Great Parks as a Whole

Net Position

Net Position, assets and deferred outflows of resources minus liabilities and deferred inflows of resources may serve over time as a useful indicator of Great Parks' financial position. Great Parks' total assets and deferred outflows exceeded total liabilities and deferred inflows at December 31, 2015 by over \$119.8 million compared with \$118 million at the end of 2014. This was a \$1.8 million increase in 2015.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

Table 1
Summary of Net Position
at December 31, 2015 and 2014

	Governmental Activities	
	2015	2014 Restated
Current Assets	\$ 36,696,305	\$ 37,098,526
Capital Assets	113,423,622	111,437,499
Total Assets	150,119,927	148,536,025
Pension	2,515,593	1,687,934
Total Deferred Outflows of Resources	2,515,593	1,687,934
Current Liabilities	1,589,353	1,718,262
Long-term Liabilities	16,100,152	15,810,333
Total Liabilities	17,689,505	17,528,595
Property Taxes levied for next year	14,888,199	14,714,203
Pension	242,303	-
Total Deferred Inflows and Liabilities	32,820,007	32,242,798
Net Position		
Net Investment in Capital Assets	113,423,622	111,437,499
Restricted	7,519,062	7,804,925
Unrestricted	(1,127,171)	(1,261,263)
Total Net Position	\$ 119,815,513	\$ 117,981,161

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

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

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

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

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

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

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

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

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

As a result of implementing GASB 68, the Great Parks is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2014, from \$129,773,955 to \$117,981,161.

By far, the largest portion of Great Parks' net position, \$113,423,622 (95%) in 2015 and \$111,437,499 (86%) in 2014, reflect net investment in capital assets. Great Parks uses this portion of net position to provide services to citizens; consequently these assets are not available for future spending. An additional portion of Great Parks' net position, \$7,519,062 (6%) in 2015 and \$7,804,925 (6%) in 2014, represent resources that are subject to internal and external restrictions on how they may be used. The remaining balance represents unrestricted net position. This is made up of unrestricted net position of government activities \$(1,127,171) in 2015 and \$(1,261,263) in 2014.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

Changes in Net Position

Table 2 provides a comparative summary of Great Parks' revenue and expenses along with the changes in Net Position for the years 2015 and 2014. Great Parks' total revenue increased 10% in 2015 to \$35,880,689. This increase is largely due to an increase in intergovernmental grant revenue for the amount of \$3,681,852. Just over one-half (58%) of Great Parks' revenue came from charges to users of Great Parks facilities, grants, and other revenue. Additionally, 42% of revenue came from taxes.

Table 2
Changes in Net Position

	Governmental Activities	
	2015	2014 Restated
Expenses		
Governmental Activities		
Parks and Recreation		
General Government	\$ 3,321,874	\$ 2,856,453
Public Safety	4,056,313	4,291,260
Operation and Maintenance	10,152,092	10,289,884
Stewardship	1,005,656	867,649
Naturalist	1,307,983	1,244,806
Communication	817,186	800,958
Visitor Service	10,497,962	10,528,431
Facilities	2,887,270	3,123,648
Total Expenses	34,046,337	34,003,089
Revenues		
Program Revenues		
Charges for Service	13,801,191	13,244,872
Capital grants & contributions	177,613	-
General Revenue		
Taxes	15,120,751	14,822,271
Intergovernmental revenue	5,864,189	2,684,711
Investment earnings	(344,327)	468,858
Other revenue	1,261,272	1,024,088
Total Revenues	35,880,689	32,244,800
Change in Net Position	1,834,352	(1,758,289)
Net Position (restated), January 1	117,981,161	N/A
Net Position, December 31	\$ 119,815,513	\$ 117,981,161

Great Parks of Hamilton County
 Management's Discussion and Analysis
 For the Year Ended December 31, 2015
 (Unaudited)

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 expenses still include pension expense of \$1,687,935 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expenses of \$1,505,845. Consequently, in order to compare 2015 total expenses to 2014, the following adjustments are needed:

Total 2015 program expenses under GASB 68	\$ 34,046,337
Program expenses under GASB 68	(1,505,845)
2015 contractually required contributions	<u>1,779,680</u>
Adjusted 2015 program expenses	34,320,172
Total 2014 program expenses under GASB 27	<u>34,003,089</u>
Increase in program expenses not related to pension	<u>\$ 317,083</u>

Governmental Activities

Total governmental revenue increased by \$3,635,889. The significant items that contributed to this net increase were a grant from the Ohio Public Works Commission for \$3,681,852, an increase in charges for service by \$556,319 and delinquent tax collections for the amount of \$975,905. Grant revenue varies greatly from year-to-year depending on what grants Great Parks has been awarded.

Total governmental expenses increased by \$43,248. This increase was primarily due to an increase of \$465,421 in general government expenses and an increase of \$138,007 in stewardship expenses.

With total governmental revenues exceeding expenses, the Change in Net Position for 2015 was an increase of \$1,834,352. Governmental net position at December 31, 2015, on the accrual basis, was \$119,815,513 (Table 2).

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

Great Parks' Funds

Great Parks has three major governmental funds: General, Capital Projects and Mitchell.

General Fund

The Fund balance at December 31, 2015 was \$9,114,626 which was an increase in fund balance of \$142,024 from 2014. This is mainly due to an increase in cash receipts by \$323,782.

Capital Projects Fund

Capital Projects expenditures totaled over \$6.9 million, financed by a \$3 million transfer from the General Fund and a grant from the Ohio Public Works Commission for \$3,681,852. There was no debt incurred to finance Great Parks improvements.

Mitchell Fund

In 2015, the fair value of the investment portfolio decreased by \$312,825. Operations and maintenance costs of Mitchell Memorial Forest were \$94,411 in 2015.

General Fund Budgetary Highlights

Great Parks' annual budget, the starting point for its financial planning and control, 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.

The Board of Park Commissioners typically adopts the annual operating budget for Great Parks in November of the preceding budget year. All disbursements and transfers of cash between funds require appropriation by Great Parks Commissioners. The adopted budget may be amended by Great Parks Commissioners. All budgeted amendments and supplemental appropriations made during 2015 are included in the revised budgeted amounts presented in the budget to show comparisons. This information is presented beginning on page 57.

Differences between Great Parks' original budgeted revenue and final budgeted revenue were minimal. Differences from original and final budgeted expenses were due mainly to capital outlay additions in Information Technology, Natural Resources, Operations, Recreation and Visitor Services.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

Capital Assets

At December 31, 2015, Great Parks had invested \$113,423,622 (net of accumulated depreciation) in total assets compared to \$111,437,499 in 2014. This represents an increase of 2% in total assets.

Table 3 provides a comparable summary of Great Parks' net capital assets, for fiscal years 2015 and 2014. For more detailed information, see capital asset activity information in notes 1 and 7 to the basic financial statements.

Major capital additions during the year were:

- Land Purchase, 7420 Kilby Road, \$1,714,588
- Land Purchase, Miami Whitewater Forest Bowles Property, \$714,990

Table 3

	Activities	
	2015	2014
Land	\$ 68,992,496	\$ 65,762,856
Construction in Progress	3,909,257	3,226,072
Building	21,459,969	21,776,981
Equipment	2,846,688	2,784,554
Playgrounds	1,058,882	1,176,268
Infrastructure	9,701,399	10,713,195
Land Improvements	3,200,935	3,392,051
Leasehold Improvements	1,749,435	2,255,898
Vehicles	504,561	349,624
Total	\$ 113,423,622	\$ 111,437,499

Long-Term Debt

Great Parks had no long term debt in 2015 and 2014. The legal debt limitation at December 31, 2015 was \$176,350,000 and \$175,102,000 in 2014. Great Parks' plan is to finance capital projects and the related future operating costs generally without using debt, but may use financing and leases as appropriate. The Computation of Legal Debt Margin table can be found in the statistical section of this CAFR.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2015
(Unaudited)

Economic Factors and Next Year's Budget

Great Parks is a special purpose government operating under the authority of Chapter 1545 of the Ohio Revised Code, providing park and recreation opportunities to the citizens of Hamilton County, as well as adjoining counties, northern Kentucky and southeastern Indiana.

Fifty-four percent (54%) of the U.S. population is within one hour's flight time and the Metropolitan Area is within 600 miles of 53% of the nation's purchasing power and 54% of the nation's manufacturing establishments.

The corporate headquarters of numerous companies are located in Hamilton County. Cincinnati is the home to several Fortune 500 corporations, including Procter & Gamble, the Kroger Company, Macy's Department Stores, and Fifth Third Bancorp. Another 370 Fortune 500 companies have operations in the metropolitan area.

The Hamilton County metropolitan area is a growing center for international business, with over 1,000 companies engaged in international trade. Metropolitan area companies generate sales of approximately \$6.7 billion to customers outside the U.S. each year. Major export products include jet engines, plastics, machinery, computer software, paper and consumer goods. Directly imported products amount to over \$2 billion annually. Over 300 Greater Cincinnati companies are also owned by foreign companies from Japan, England, Western Europe and Canada. Foreign trade zone status is also available in Greater Cincinnati to assist firms engaged in international trade to lower import duty and tax expenses.

The county is also the location of major federal government installations, including a regional postal service center, a regional Internal Revenue Service center, an environmental research center, an occupational health and safety research center and the Sixth Circuit Court of Appeals.

The County's primary sporting venues include Paul Brown Stadium seating 65,600, Great American Ballpark, with a seating capacity of 42,300; the US Bank Arena, which can accommodate 17,000; Cincinnati Gardens which seats 10,800; the Fifth Third Arena at the University of Cincinnati with a capacity of 13,176; and the Cintas Center at Xavier University with seating for 10,250.

For further information regarding Hamilton County, please see the Statistical Section.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, patrons, and creditors with a general overview of Great Parks' finances and to show Great Parks' accountability for the funds it receives. If you have any questions about this report or need additional financial information, contact the CFO, Great Parks of Hamilton County, 10245 Winton Road, Cincinnati, OH 45231 or call (513) 521-7275.

Great Parks of Hamilton County
Statement of Net Position
December 31, 2015

	Governmental Activities	Component Unit
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 11,924,825	\$ 259,782
Investments	7,272,630	3,564,040
Receivables		
Accounts	4,210	3,312,032
Intergovernmental	1,179,725	-
Accrued Interest	7,060	-
Taxes	15,864,104	-
Inventories	443,751	-
Total Current Assets	<u>36,696,305</u>	<u>7,135,854</u>
Non Current Assets		
Nondepreciable Capital Assets	72,901,753	-
Depreciable Capital Assets	40,521,869	-
Total Non Current Assets	<u>113,423,622</u>	<u>-</u>
Total Assets	<u>150,119,927</u>	<u>7,135,854</u>
Deferred Outflows of Resources		
Pension - OPERS	2,515,593	-
Total Deferred Outflows of Resources	<u>2,515,593</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>152,635,520</u>	<u>7,135,854</u>
Liabilities		
Current Liabilities		
Accounts Payable & Accrued Expenses	917,351	2,670
Due to Other Governments	271,598	-
Compensated Absences	400,404	-
Total Current Liabilities	<u>1,589,353</u>	<u>2,670</u>
Long-Term Liabilities		
Compensated Absences	2,307,902	-
Net Pension Liability	13,792,250	-
Total Long-Term Liabilities	<u>16,100,152</u>	<u>-</u>
Total Liabilities	<u>17,689,505</u>	<u>2,670</u>
Deferred Inflows of Resources		
Property Taxes levied for the next fiscal year	14,888,199	-
Pension - OPERS	242,303	-
Total Deferred Inflows of Resources	<u>15,130,502</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>32,820,007</u>	<u>2,670</u>
Net Position		
Net Investment in Capital Assets	113,423,622	-
Restricted For:		
Facility Maintenance & Improvements	7,494,940	-
Law Enforcement	24,122	-
Scholarships and Support	-	137,176
Unrestricted	(1,127,171)	6,996,008
Total Net Position	<u>\$ 119,815,513</u>	<u>\$ 7,133,184</u>

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
Statement of Activities
For the Year Ended December 31, 2015

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges For Service	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Component Unit
Governmental Activities						
Parks and Recreation	\$ 34,046,337	\$ 13,801,191	\$ -	\$ 177,613	\$ (20,067,533)	\$ -
Total Governmental	\$ 34,046,337	\$ 13,801,191	\$ -	\$ 177,613	\$ (20,067,533)	\$ -
Component Unit						
Great Parks Foundation	\$ 495,317	\$ -	\$ (49,356)	\$ -	\$ -	\$ (544,673)

General Revenues

Property Taxes Levied for:		
General Purposes	\$ 15,120,751	\$ -
Grants and Entitlements Not Restricted to Specific Programs	5,864,189	-
Investment Income (Loss)	(344,327)	(104,754)
Miscellaneous	1,261,272	81,216
Total General Revenues	21,901,885	(23,538)
Change in Net Position	1,834,352	(568,211)
Net Position, Beginning of Year (Restated)	117,981,161	7,701,395
Net Position, End of Year	\$ 119,815,513	\$ 7,133,184

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
Balance Sheet
Governmental Funds
December 31, 2015

	General Fund	Capital Projects Fund	Mitchell Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash & Cash Equivalents	\$ 8,072,382	\$ 1,953,769	\$ 76,752	\$ 1,821,922	\$ 11,924,825
Investments	1,676,364	-	3,874,657	1,721,609	7,272,630
Receivables					
Accounts	4,210	-	-	-	4,210
Intergovernmental	1,179,725	-	-	-	1,179,725
Accrued Interest	7,060	-	-	-	7,060
Taxes	15,864,104	-	-	-	15,864,104
Inventory	443,751	-	-	-	443,751
Due From Other Funds	-	-	-	-	-
Total Assets	\$ 27,247,596	\$ 1,953,769	\$ 3,951,409	\$ 3,543,531	\$ 36,696,305
Liabilities					
Accounts Payable	\$ 361,527	\$ 59,860	\$ 2,409	\$ 893	\$ 424,689
Accrued Salaries Payable	461,830	28,746	2,086	-	492,662
Compensated Absences Payable	129,573	-	-	-	129,573
Due To Other Governments	190,144	54,391	3,625	23,438	271,598
Total Liabilities	1,143,074	142,997	8,120	24,331	1,318,522
Deferred Inflows of Resources					
Property Taxes Levied for Next Fiscal Year	14,888,199	-	-	-	14,888,199
Delinquent Property Tax Revenue Not Available	975,905	-	-	-	975,905
Intergovernmental Revenue Not Available	1,125,792	-	-	-	1,125,792
Total Deferred Inflows of Resources	16,989,896	-	-	-	16,989,896
Total Liabilities and Deferred Inflows of Resources	18,132,970	142,997	8,120	24,331	18,308,418
Fund Balances					
Non-Spendable	443,751	-	-	-	443,751
Restricted	-	-	3,943,289	3,519,200	7,462,489
Assigned	1,120,101	1,810,772	-	-	2,930,873
Unassigned	7,550,774	-	-	-	7,550,774
Total Fund Balances	9,114,626	1,810,772	3,943,289	3,519,200	18,387,887
Total Liabilities, Deferred Inflows & Fund Balances	\$ 27,247,596	\$ 1,953,769	\$ 3,951,409	\$ 3,543,531	\$ 36,696,305

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
 Reconciliation of Total Governmental Funds
 Balances to Net Position of Governmental Activities
 December 31, 2015

Total Governmental Fund Balances	\$ 18,387,887
Amounts reported for Governmental Activities in the Statement of Net Position are different because:	
Capital Assets used in Governmental Activities are not financial resources and therefore are not reported in the funds	113,423,622
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	
Tangible Personal Property Reimbursement Revenue	79,288
Homestead and Rollback Revenue	823,355
Delinquent Tax Revenue	975,905
Local Government Fund Revenue	223,149
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Net Pension Liability	(13,792,250)
Deferred Outflows - Pension - OPERS	2,515,593
Deferred Inflows - Pension - OPERS	(242,303)
Compensated Absences	(2,578,733)
Net Position of Governmental Activities	<u>\$ 119,815,513</u>

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2015

	General Fund	Capital Projects Fund	Mitchell Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Real Property	\$14,086,549	\$ -	\$ -	\$ -	\$ 14,086,549
Personal Property	1,020,331	-	-	-	1,020,331
Other	2,995	-	-	-	2,995
Motor Vehicle Permits	1,959,125	-	-	-	1,959,125
Charges for Service	11,842,066	-	-	-	11,842,066
Intergovernmental	2,455,246	3,681,852	-	-	6,137,098
Donations & Grants	-	-	-	632,936	632,936
Investment Income	34,330	-	(186,275)	(192,382)	(344,327)
Miscellaneous	410,323	252,471	7,457	26,294	696,545
Total Revenues	31,810,965	3,934,323	(178,818)	466,848	36,033,318
Expenditures					
Current:					
General Government	2,910,817	-	-	-	2,910,817
Public Safety	3,553,575	-	-	-	3,553,575
Operations & Maintenance	6,566,506	1,978,567	94,411	251,009	8,890,493
Stewardship	881,767	-	-	-	881,767
Naturalist	1,146,477	-	-	-	1,146,477
Communication	719,020	-	-	-	719,020
Visitor Services	9,074,826	-	-	-	9,074,826
Facilities	2,529,936	-	-	-	2,529,936
Capital Outlay	1,395,421	4,957,469	23,780	232,430	6,609,100
Total Expenditures	28,778,345	6,936,036	118,191	483,439	36,316,011
Excess (Deficiency) of Revenues Over/(Under) Expenditures	3,032,620	(3,001,713)	(297,009)	(16,591)	(282,693)
Other Financing Sources (Uses)					
Sale of Assets	109,404	-	-	-	109,404
Transfers In	-	3,000,000	-	-	3,000,000
Transfers Out	(3,000,000)	-	-	-	(3,000,000)
Total Other Financing Sources (Uses)	(2,890,596)	3,000,000	-	-	109,404
Net Change in Fund Balances	142,024	(1,713)	(297,009)	(16,591)	(173,289)
Fund Balances, Beginning of Year	8,972,602	1,812,485	4,240,298	3,535,791	18,561,176
Fund Balances, End of Year	\$ 9,114,626	\$ 1,810,772	\$ 3,943,289	\$ 3,519,200	\$ 18,387,887

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
 Governmental Funds to the Statement of Activities
 For the Year Ended December 31, 2015

Net Change in Fund Balances Total Governmental Funds \$ (173,289)

Amounts reported for Governmental Activities in the Statement of
 Activities are different because:

Governmental Funds report capital outlays as expenditures. However, in
 the statement of activities the cost of those assets is capitalized and not
 expensed. This is the amount by which such capitalization increased non-
 current assets of Governmental Activities. 6,609,965

As a result of that capitalization, the Statement of Activities reports a
 provision for depreciation. (4,611,237)

Governmental activities report gains and losses on disposal of capital assets
 whereas the governmental funds report sale proceeds. This is the amount
 if the difference. (12,605)

Governmental funds report district pension contributions as expenditures.
 However, in the Statement of Activities, the cost of pension benefits earned
 net of employee contributions is reported as pension expense.

District pension contributions	1,779,680
Cost of benefits earned net of employee contributions	(1,505,846)

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

Tangible Personal Property Tax	(254,507)
Homestead and Rollback	(25,759)
Delinquent taxes	10,876
Local Government Revenue	7,357

Changes in liabilities (compensated absences) that do not require the use
 of current financial resources are not reported as expenditures in 9,717

Change in Net Position - Governmental Activities	<u>\$ 1,834,352</u>
--	---------------------

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

As required by generally accepted accounting principles (GAAP) in the United States of America, these financial statements present all funds for which Great Parks is financially accountable. Great Parks is considered a related organization to Hamilton County, Ohio. This decision is based on the fact that the Board of Commissioners are appointed by the Probate Court Judge of Hamilton County, but Hamilton County cannot impose its will on Great Parks in any manner, nor does there exist any financial benefit or burden relationship between Great Parks and Hamilton County.

The accompanying financial statements of Great Parks are prepared in conformity with GAAP, prescribed in statements and interpretations issued by Governmental Accounting Standards Board (GASB).

A Component unit is a legally separate organization for which Great Parks of Hamilton County is financially accountable. Great Parks is accountable for an organization if the following criteria are met;

1. Great Parks appoints the voting majority of an organization's governing board
2. Great Parks is the primary beneficiary or is responsible for an organizations debt
3. Great Parks is able to significantly influence the programs and activities supported by the organization

In prior years the financial activities of potential component units were not significant in relation to the financial activities of Great Parks of Hamilton County and therefore no component units were reflected in the basic financial statements. However, during 2014 the financial activities of a potential component unit became significant in relation to Great Parks of Hamilton County. Therefore upon further evaluation based on the criteria in the preceding paragraph, it was determined that the financial activities of this potential component unit should be reflected in the basic financial statements of Great Parks of Hamilton County.

Discretely Presented Component Unit

Great Parks has included one discretely presented component unit, the Great Parks Foundation. The Great Parks Foundation meets the criteria stated in the previous paragraph to qualify as a component unit of Great Parks of Hamilton County. The Great Parks Foundation was formed in 2007 with the sole purpose of assisting Great Parks of Hamilton County in protecting and enhancing regional parkland and providing outstanding outdoor recreation and nature education services. The foundation is fully supported by private

and corporate contributions. Further disclosures for the Great Parks Foundation can be found in note 12.

B. Basic Financial Statements – Government-Wide Statements

The Statement of Net Position and the Statement of Activities display information about Great Parks as a whole. These statements include the financial activities of the overall government.

The government-wide statement of activities presents a comparison for each function or program of Great Parks' governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operation or capital requirements of a particular function or activity. Taxes, intergovernmental revenues and other items not properly included among program revenues are reported as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of Great Parks.

The Statement of Net Position reports all financial and capital resources using the economic resources measurement focus and the accrual basis of accounting. Great Parks presents the statement in a format that displays *assets plus deferred outflows of resources equals liabilities plus deferred inflows of resources, plus net position*. *Net position* is displayed in three components:

- The *Net Investment in Capital Assets*, component consists of capital projects, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets.
- The *Restricted Net Position* component represents net position with constraints placed on their use that are either 1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.
- The *Unrestricted Net Position* component consists of net position that do not meet the definition of the preceding two components

C. Basic Financial Statements – Fund Financial Statements

Great Parks uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Great Parks functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of Great Parks are

categorized as governmental funds. 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 following are Great Parks' major governmental funds:

1. Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

- a. **General Fund** is the general operating fund of Great Parks. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. **Capital Projects Fund** is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).
- c. **Mitchell Fund** is used to account for the initial bequest from William Morris Mitchell and the subsequent accumulation of investment income, donations, expenditures for contiguous land, construction, maintenance and operations of the Mitchell Memorial Forest.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-exchange Transactions

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

Non-exchange transactions, in which Great Parks receives value without directly giving equal value in return, included property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which Great Parks must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to Great Parks on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: grants and interest.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For Great Parks, deferred outflows of resources are reported on the government-wide statement of net position for pension. The deferred outflows of resources related to pension are explained in Note 5.

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. Great Parks has deferred inflows of resources from four sources which arise under the modified accrual basis of accounting: property taxes, pension, delinquent property taxes and grants. Therefore, the governmental funds defer these amounts and will recognize them as an inflow of resources in the subsequent period that the amounts become available.

For the full accrual basis, deferred inflows of resources arise from property taxes. Property taxes are reported as deferred inflows of resources since as of December 31, 2015 there is an enforceable legal claim but the taxes were levied to finance fiscal year 2016 operations. Great Parks will recognize an inflow of resources in the subsequent period for which the property taxes were levied to finance. Deferred inflows of resources related to pension are reported on the government-wide statement of net position (See Note 5).

Expenditures\Expenses

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

E. Pooled Cash and Cash Equivalents

Great Parks maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and Cash Equivalents." Investments with original maturities of three months or less are considered to be cash equivalents. Cash equivalents are recorded at cost, which approximates market value. Interest earned from investments purchased with pooled cash is allocated to the funds, based on amounts in the pool, unless otherwise restricted by statute.

F. Investments

Investments are reported at fair value. Investments consist of securities owned by Great Parks that are traded on a national exchange and valued at quoted market prices.

G. Inventories

Inventory is valued at cost, using first-in, first-out (FIFO) method. The costs of inventory items are recognized as expenditures in the General Fund when sold or consumed.

H. Capital Assets

Capital assets include land, buildings, furniture and fixtures, machinery and equipment, vehicles, and infrastructure owned by Great Parks. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital Assets are stated at historical or estimated historical cost. Donated assets are stated at estimated market value at the time of donation. All capital assets in excess of \$1,000 are capitalized. See Note 7 for accumulated depreciation by class. Depreciation for capital assets is provided using the straight-line method over the estimated life of the assets.

Depreciation lives used for property items within each property classification are as follows:

Buildings	30 years	Parking	10 years
Machinery/Equipment	7 years	Trails	20 years
Vehicles	5 years	Sewers	20 years
Furniture/Fixtures	7 years	Dams	30 years
Water Supply	20 years	Bridges	30 years
Roads/Pavement	20 years	Playgrounds	15 years

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

I. Compensated Absences

Great Park's records accumulated unpaid sick leave, vacation, holiday and compensatory time benefits as compensated absences payable when earned by the employee.

Vacation - Full and part-time employees will be eligible for accrued vacation leave after their first pay period with approval from their supervisor. Seasonal employees who are promoted to a full or part-time position will begin their accruals the pay period in which the promotion is effective. Accrual of vacation time is as follows:

<u>Years of Service</u>	<u>Vacation Hours Earned Per 80 Hours Worked</u>	<u>Total Earned Per Year</u>
0 to 7 years	3.1 hours/80 hrs/pay	10 days
8 to 14 years	4.6 hours/80 hrs/pay	15 days
15 to 24 years	6.2 hours/80 hrs/pay	20 days
25 plus years	7.7 hours/80 hrs/pay	25 days

At the beginning of the 8th, 15th and 25th year, employees will progress to the next accrual level.

Vacation pay for eligible employees is based on current rate of pay. Overtime hours are not counted in computing vacation time. Any employee, who works less than 2,080 hours per year, will have vacation time determined by the percentage of the total hours they work. No vacation time is earned while an employee is on an unpaid leave of absence or an unpaid military leave. Vacation time may be accumulated to a maximum of that earned in two years. At the time of an employee's termination, the employee is entitled to compensation at their current rate of pay for any earned but unused vacation leave.

Sick Leave – Sick leave accumulates at the rate of 4.6 hours for every 80 hours worked with a maximum of 15 days per year. There is no maximum accumulation. It is to be used as needed and approved. Upon retirement, an employee with 10 or more years of active service may receive a one-time payment. This payment is calculated as one hour's pay for every two hours of accrued leave, up to a maximum of 720 hours. At December 31, 2015, Great Parks recorded a liability for sick leave totaling \$1,767,146 in accordance with GASB Statement No. 16, whereby sick leave is expensed and accrued only for probable retirees.

Compensatory Time - The maximum accumulation for exempt employees is 80 hours of comp time and comp time earned in excess of the maximum will be forfeited. Exempt employees are required to take current year comp time by April of the following year. Non-Exempt employees are paid over-time at the time and a half rate for any hours worked over 40.

Long-term obligations for vested sick leave, vacation and comp time and any claims or judgments are shown in the Statement of Net Position. Unpaid vacation, sick leave and comp time, are computed as prescribed in GASB Statement No. 16. A full accrual for future amounts due is presented as compensated absences in government-wide statements. See Note 9.

J. Pensions

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

K. Inter-Fund Transactions

During the normal course of operation, Great Parks has certain transactions between funds. Charges from the General Fund to Other Funds for administration, maintenance, utilities and other costs are identified as Charges for Services (revenue) by the General Fund and expenditures in the Other Funds. All other inter-fund transactions are reported as transfers.

L. Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, Great Parks classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not spendable from (inventory) or have legal or contractual requirements to maintain the balance intact.

Restricted – Resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Park Commissioners. Those committed amounts cannot be used for any other purpose unless the Board of Park Commissioners 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 Great Parks 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 specified by Great Parks Board of Park Commissioners through board resolutions to allocate funds to specific purposes.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

Great Parks considers restricted, committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which multiple fund balance classifications could be used.

M. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position, net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Board of Park Commissioners or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Great Parks applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of Great Parks' restricted net position, none was restricted by enabling legislation.

N. Estimates

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

O. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are

within the control of Great Parks and that are either unusual in nature or infrequent in occurrence.

Note 2. Deposits, Investments and Investment Return

Deposits

Custodial credit risk is the risk that in the event of a bank failure, government's deposits may not be returned to it. Great Parks deposit policy for custodial risk requires compliance with the provisions of state law. State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities of the state of Ohio; bonds of any city, county, school district or special road district of the state of Ohio; bonds of any state; or a surety bond having an aggregate value at least equal to the amount of the deposits. At December 31, 2015, \$11,026,044 of Great Parks' bank balances were exposed to custodial credit risk as these deposits were uninsured and collateral held was in other than Great Parks' name.

Investments

Great Parks may legally invest in direct obligations of, and other obligations guaranteed as to principal by, the U.S. Treasury and U.S. agencies and instrumentalities. Great Parks may not purchase corporate bonds, stocks or notes. Donations of these items may be held until such time as the Board of Park Commissioners deems it advisable to sell such items.

At December 31, 2015, Great Parks had the following investments:

Corporate Stocks	\$	5,596,266
Star Plus Ohio Account		1,006,850
Corporate Bonds		409,297
Star Ohio Account		208,683
Municipal Bonds		51,534

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

The credit quality ratings and interest rate risk (calculated with the weighted average maturity method) of debt investments are as follows:

Issuer	Moody's	S&P	Maturity Date	Time to Maturity (Years)	Fair Value	Weighted Average Maturity (Years)
Du Ponte E I De Nemours & Company	A3	A-	1/15/2016	0.04	\$ 50,016	0.00
Total Capital SA	Aa1	AA-	3/15/2016	0.21	50,139	0.02
Bank of American Corp.	Baa1	BBB+	11/15/2016	0.86	50,522	0.09
Columbus-Franklin County Ohio	(unrated)	AA-	2/15/2017	1.11	51,534	0.12
General Electric Capital Corporation	A1	AA+	11/15/2017	1.85	51,184	0.21
Goldman Sachs Group Inc	A3	BBB+	11/15/2017	1.85	51,427	0.21
Becton Dickinson & Company	Baa2	BBB+	11/12/2020	4.80	50,694	0.53
Coca Cola Company	Aa3	AA	11/15/2020	4.81	52,339	0.55
Goldman Sachs Group Inc	A3	BBB+	11/15/2021	5.79	52,976	0.67
				2.37	\$ 460,831	0.27

Interest Rate Risk As a means of limiting its exposure to fair value losses arising from rising interest rates, Great Parks investment policy limits all maturities to a maximum of two years. However, some securities are donated and held in the original form of the donation, which may exceed the maximum of two years.

Credit Risk Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligation. It is Great Parks' policy to limit its investments to those permitted by state law, donated corporate stock or corporate bonds. Purchases of corporate stock, corporate bonds or obligations of political subdivisions other than the State of Ohio are prohibited.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, Great Parks will not be able to recover the value of its investment or collateral securities that are in possession of an outside party. All investments in corporate stock are held in Great Parks' name. Great Parks' investment policy does not address custodial credit risk.

Concentration of Credit Risk Great Parks limits investments with one issuer to no more than 50% of the investment portfolio except as follows:

- (a) Donated corporate stock, no limit.
- (b) External Investment Pool, (STAR OHIO) secured by U.S. Treasury obligations, \$10 million limit. Rated by Standard & Poor, AAAM.
- (c) Fifth Third Bank. Balances totally collateralized with U.S. Treasury Securities, \$10 million limit.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

At December 31, 2015 the investment portfolio included the following concentrations of common stock that exceeded 5% of the total investment portfolio:

<u>Company</u>	<u>Fair value at December 31, 2015</u>
Proctor & Gamble	\$ 2,571,296
Eaton Corp PLC	707,744
Bristol Myers Squibb	550,320
PNC Financial Services	457,488
AT&T Inc	290,317
US Bancorp	275,222
Exxon Mobil Corp	259,418

Summary of Carrying Values

The carrying values of deposits and investments shown above are included in the balance sheet and statement of net position as follows:

Carrying Value

Cash Deposit	\$ 11,924,825
Investments	7,272,630
Total	\$ 19,197,455

Investment Income

Investment Income for the year ended December 31, 2015 consisted of:

Interest and dividend income	\$ 221,717
Net decrease in fair value	(566,044)
Total	\$ (344,327)

Note 3. Property Taxes

Property taxes include amounts levied against real and public utility property. Property tax revenue received during 2015 for real and public utility property taxes represents collections of the 2014 taxes. Real property taxes for 2015 are levied after October 1, 2015, on the assessed value as of January 1, 2015, the lien date. Assessed values are established by State law at 35 percent of appraised market value. The 2015 real property taxes are collected in and intended to finance 2016 operations.

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. Public

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

utility property taxes for 2014 became a lien December 31, 2014, are levied after October 1, 2015, and are collected in 2016 with real property taxes.

The assessed values of real and tangible personal property upon which current year property tax receipts were based are as follows: (Amounts in thousands)

Real Property - 2014 Valuation	
Residential/Agricultural	\$ 16,815,000
Commercial/Industrial/Public Utilities	820,000
Total Valuation	<u><u>\$ 17,635,000</u></u>

Property taxes are payable semi-annually. The first payment is due January 20 with the remainder payable by June 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including Great Parks. The County Auditor periodically remits to Great Parks its portion of the taxes collected. Accrued property taxes receivable represent real property taxes, public utility taxes and outstanding delinquencies which are measurable as of the year end for which there is an enforceable legal claim.

Great Parks property tax is generated from two sources. The first is an unvoted .03 mill levy granted annually by the Hamilton County Commissioners. The second is a replacement levy of 1.0 mill which is scheduled to expire in 2017.

Note 4. Leases

Operating Leases

Great Parks leases various park properties, land, and water, over varying periods. None of the agreements contain unusual renewal or purchase options. Great Parks is responsible for preservation and maintenance of the properties. Future minimum rental payments under operating leases are not material to the financial statements.

Note 5. Defined Benefit Pension Plans

A. Net Pension Liability

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

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

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

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

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

B. Plan Description

Ohio Public Employees Retirement System (OPERS)

Plan Description

Great Parks 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. Great Parks employees) may elect the member-directed plan and the combined

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

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

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.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

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>
2015 Statutory Maximum Contribution Rates		
Employer	14.0 %	18.1 %
Employee	10.0 %	**
2015 Actual Contribution Rates		
Employer:		
Pension	12.0 %	16.1 %
Post-employment Health Care Benefits	<u>2.0</u>	<u>2.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>13.0 %</u>

* 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.

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

The net pension liability for OPERS was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2014, and was determined by rolling forward the total pension liability as of January 1, 2014, to December 31, 2014.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

Great Parks' proportion of the net pension liability was based on Great Parks' share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS Regular</u>	<u>OPERS Law Enforcement</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$11,284,020	\$2,508,230	\$13,792,250
Proportion of the Net Pension Liability	0.093557%	0.0207960%	
Pension Expense	\$1,231,995	\$273,850	\$1,505,845

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

	<u>OPERS Regular</u>	<u>OPERS Law Enforcement</u>	<u>Total</u>
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$602,081	\$133,832	\$735,913
Great Parks contributions subsequent to the measurement date	<u>1,403,652</u>	<u>376,028</u>	<u>1,779,680</u>
Total Deferred Outflows of Resources	<u>\$2,005,733</u>	<u>\$509,860</u>	<u>\$2,515,593</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	<u>\$198,237</u>	<u>\$44,065</u>	<u>\$242,302</u>

\$1,779,680 reported as deferred outflows of resources related to pension resulting from Great Parks contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS Regular</u>	<u>OPERS Law Enforcement</u>	<u>Total</u>
Year Ending December 31:			
2016	\$100,960	\$22,441	\$123,401
2017	100,961	22,442	123,403
2018	100,961	22,442	123,403
2019	<u>100,962</u>	<u>22,442</u>	<u>123,404</u>
Total	<u>\$403,844</u>	<u>\$89,767</u>	<u>\$493,611</u>

D. Actuarial Assumptions - OPERS

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

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

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

Mortality rates were based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

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

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

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 6.95 percent for 2014.

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

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

Discount Rate

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

Sensitivity of the Great Parks Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the Great Parks proportionate share of the net pension liability calculated using the current period discount rate assumption of 8 percent, as well as what the Great Parks proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (7 percent) or one-percentage-point higher (9 percent) than the current rate:

	<u>1% Decrease (7.00%)</u>	<u>Current Discount Rate (8.00%)</u>	<u>1% Increase (9.00%)</u>
Great Parks proportionate share of the net pension liability			
OPERS - Regular	\$20,759,363	\$11,284,020	\$3,303,498
OPERS - Law Enforcement	\$4,614,424	\$2,508,230	\$734,307

Note 6. Commitments

Great Parks has contractual commitments to various vendors for future supplies and services. Determinable amounts are recorded as encumbrances at December 31, 2015, as follows:

<u>Purpose</u>	<u>Dollars of Encumbrances</u>	<u>Fund</u>	<u>Dollars of Encumbrances</u>
Park Operations	\$ 1,067,444	General	\$ 1,120,103
Park Improvements	1,967,988	Capital	1,895,482
Operating Supplies	52,659	Evergreen	62,029
		Mitchell	10,477
Total	<u>\$ 3,088,091</u>	Total	<u>\$ 3,088,091</u>

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

Note 7. Capital Assets

A. Governmental Activities - changes in capital assets during the year ended December 31, 2015 follows:

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015	Less Accumulated Depreciation	Net Book Value
<i>Capital assets not being depreciated:</i>						
Land	\$ 65,762,856	\$ 3,229,640	\$ -	\$ 68,992,496	\$ -	\$ 68,992,496
Construction in Progress	3,226,072	2,781,118	2,097,933	3,909,257	-	3,909,257
<i>Capital assets being depreciated:</i>						
Buildings	53,975,305	1,201,308	-	55,176,613	33,716,644	21,459,969
Equipment	12,804,066	867,797	772,445	12,899,418	10,052,730	2,846,688
Infrastructure	34,922,770	259,781	-	35,182,551	25,481,152	9,701,399
Land Improvements	5,733,484	-	-	5,733,484	2,532,549	3,200,935
Leasehold Improvements	6,584,018	-	-	6,584,018	4,834,583	1,749,435
Playgrounds	4,291,946	5,000	-	4,296,946	3,238,064	1,058,882
Vehicles	3,005,028	363,254	161,002	3,207,280	2,702,719	504,561
	<u>\$ 190,305,545</u>	<u>\$ 8,707,898</u>	<u>\$ 3,031,380</u>	<u>\$ 195,982,063</u>	<u>\$ 82,558,441</u>	<u>\$ 113,423,622</u>

B. Changes in Accumulated Depreciation - Governmental Activities for the year ended December 31, 2015 follows:

	Balance January 1, 2015	Additions	Deletions	Accumulated Depreciation December 31, 2015
Buildings	\$ 32,198,324	\$ 1,518,320	\$ -	\$ 33,716,644
Equipment	10,019,512	793,058	759,840	10,052,730
Infrastructure	24,209,575	1,271,577	-	25,481,152
Land Improvements	2,341,433	191,116	-	2,532,549
Leasehold Improvements	4,328,120	506,463	-	4,834,583
Playgrounds	3,115,678	122,386	-	3,238,064
Vehicles	2,655,404	208,317	161,002	2,702,719
	<u>\$ 78,868,046</u>	<u>\$ 4,611,237</u>	<u>\$ 920,842</u>	<u>\$ 82,558,441</u>

C. Depreciation expense was charged to functions of the governmental activities as follows:

Governmental Activities

General Government	\$ 449,915
Public Safety	549,387
Operations & Maintenance	1,375,000
Stewardship	136,206
Naturalist	177,153
Communications	110,680
Visitor's Services	1,421,844
Facilities	391,052
Total	<u>\$ 4,611,237</u>

Note 8. Risk Management

Great Parks 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. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years, nor has there been a significant reduction in insurance coverage in the same period.

Great Parks pays into the State of Ohio Bureau of Workers Compensation System at a retrospective rate based on gross salaries less any employee contributions to a 457 plan. Workers' claims are submitted to the State of Ohio for authorization and payment to the injured employee. The State of Ohio establishes employer payments, employee payments, and adequate reserves.

Note 9. Compensated Absences/Long Term Liabilities

Long term liability activity for the year ended December 31, 2015 was:

	Restated Balance January 1, 2015	Additions	Reductions	Balance December 31, 2015	Current Portion	Long-term Portion
Compensated Absences	\$ 2,588,450	\$ 1,213,279	\$ (1,093,423)	\$ 2,708,306	\$ 400,404	\$ 2,307,902
Net Pension Liability: OPERS	\$ 13,480,729	\$ 1,999,455	\$ (1,687,934)	\$ 13,792,250	\$ -	\$ 13,792,250
Total	\$ 16,069,179	\$ 3,212,734	\$ (2,781,357)	\$ 16,500,556	\$ 400,404	\$ 16,100,152

Compensated absences will be paid from the fund in which employees' salaries are paid, which in prior years has typically been the General Fund.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2015

Note 10. Fund Balance

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

Fund Balances	General Fund	Capital Projects Fund	Mitchell Fund	Other Governmental Funds	Total
Non-Spendable					
Inventory	\$ 443,751	\$ -	\$ -	\$ -	\$ 443,751
Total	\$ 443,751	\$ -	\$ -	\$ -	\$ 443,751
Restricted For:					
Maintenance of Mitchell Memorial Forest	\$ -	\$ -	\$ 3,943,289	\$ -	\$ 3,943,289
Maintenance of Glenwood Gardens	-	-	-	2,098,501	2,098,501
Park Improvements	-	-	-	1,396,577	1,396,577
Drug and Law Enforcement	-	-	-	24,122	24,122
Total	\$ -	\$ -	\$ 3,943,289	\$ 3,519,200	\$ 7,462,489
Assigned For:					
General Government	\$ 36,013	\$ -	\$ -	\$ -	\$ 36,013
Public Safety	50,131	-	-	-	50,131
Operations & Maintenance	50,427	-	-	-	50,427
Stewardship	39,543	-	-	-	39,543
Naturalists	13,279	-	-	-	13,279
Communications	14,081	-	-	-	14,081
Visitor Services	582,548	-	-	-	582,548
Facilities	334,079	-	-	-	334,079
Capital Projects	-	1,810,772	-	-	1,810,772
Total	\$ 1,120,101	\$ 1,810,772	\$ -	\$ -	\$ 2,930,873
Unassigned	\$ 7,550,774	\$ -	\$ -	\$ -	\$ 7,550,774

Note 11. Contingent Liabilities

A. Grants

Great Parks receives financial assistance from federal, state, and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. Management estimates that such disallowed claims, if any, would not materially affect the financial statements of Great Parks.

B. Litigation

From time to time, Great Parks is a party to various claims and litigation. Management estimates that any potential claims against Great Parks would not materially affect the financial statements of Great Parks.

Note 12. Discretely Presented Component Unit

A. Basis of Accounting

The Great Parks Foundation (Foundation) is a legally separate, tax-exempt component unit of Great Parks of Hamilton County (Great Parks). The Foundation has met the following criteria to be included as a component unit:

1. Great Parks appoints the voting majority of an organization's governing board
2. Great Parks is the primary beneficiary or is responsible for an organizations debt
3. Great Parks is able to significantly influence the programs and activities supported by the organization

The accompanying financial statements of the foundation have been prepared in accordance with pronouncements of the Financial Accounting Standards Board (FASB). As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the Component Unit financial information in the accompanying financial statements.

Contributions to the Foundation are recognized and reported as revenue at fair value upon the earlier of the period in which a pledge becomes unconditional or the period in which the contribution is received. Contributions with donor-imposed restrictions are reported as temporarily or permanently restricted support while contributions without donor-imposed restrictions are reported as unrestricted support.

B. Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of a bank failure, government's deposits may not be returned to it. At December 31, 2015, \$2,019 of Great Parks Foundation's bank balances were exposed to custodial credit risk as these deposits were uninsured and collateral held was in other than Great Parks Foundation name.

Investments

At December 31, 2015, Great Park Foundation had the following investments:

Corporate Stocks	\$	3,016,703
Corporate Bonds		547,337

At December 31, 2015 the investment portfolio included the following concentrations of common stock that exceeded 5% of the total investment portfolio:

Company	Market value at December 31, 2015
First Eagle Overseas	\$ 245,186
Harbor International	321,453
Vanguard Global	238,727
WCm Focused International	295,937

Summary of Carrying Values

The carrying values of deposits and investments shown above are included in the balance sheet and statement of net position as follows:

Carrying Value	
Cash Deposits	\$ 259,782
Investments	3,564,040
Total	\$ 3,823,822

Investment Income

Investment Income for the year ended December 31, 2015 consisted of:

Interest and dividend income	\$ 628
Net decrease in fair value	(105,382)
Total	\$ (104,754)

C. Support Provided to Great Parks of Hamilton County

During the year ended December 31, 2015 the Foundation provided resources of \$495,317 to or on behalf of Great Parks of Hamilton County for park operations, park programs and other purposes.

Note 13. Change in Accounting Principle and Restatement of Net Position

For 2015, the Great Parks implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68." GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources and expense/expenditure. The implementation of this pronouncement had the following effect on net position as reported December 31, 2014:

	<u>Governmental Activities</u>
Net position December 31, 2014	\$129,773,955
Adjustments:	
Net Pension Liability	(13,480,729)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>1,687,935</u>
Restated Net Position December 31, 2014	<u><u>\$117,981,161</u></u>

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

REQUIRED SUPPLEMENTARY INFORMATION

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Taxes	\$ 17,015,063	\$ 14,717,230	\$ 15,109,875	\$ 392,645
Motor Vehicle Permits	1,964,800	1,964,800	1,959,125	(5,675)
Charges For Service	11,516,200	11,516,596	11,842,066	325,470
Intergovernmental	276,834	2,398,899	2,453,355	54,456
Interest and Dividends	30,000	30,000	36,896	6,896
Miscellaneous	220,000	129,291	414,190	284,899
Other Financing Sources	85,000	85,000	109,404	24,404
Grants	-	-	-	-
Total Revenue	31,107,897	30,841,816	31,924,911	1,083,095
Expenditures				
Administration	2,493,302	2,490,985	2,337,511	153,474
Adventure Outpost	212,400	212,424	197,630	14,794
Armleder Park	270,500	291,152	273,808	17,344
Athletics	217,700	218,787	193,871	24,916
Communications	603,000	606,658	592,401	14,257
Facility Management	2,456,100	2,540,330	2,510,340	29,990
Fernbank Park	233,700	239,721	223,217	16,504
Golf Management	2,087,302	2,092,010	2,056,284	35,726
Golf Merchandise	767,900	774,391	700,626	73,765
Guest Services	366,100	366,056	335,517	30,539
Information Technology	602,900	665,342	661,110	4,232
Landscape	635,200	660,799	647,304	13,495
Natural Resources	990,800	1,059,356	987,851	71,505
Naturalists	1,213,368	1,180,329	1,160,419	19,910
Nature's Niche	283,600	278,095	262,549	15,546
Operations	6,596,770	6,676,507	6,556,573	119,934
Park's Farm	539,200	521,533	497,940	23,593
Ranger	3,812,100	3,863,183	3,720,791	142,392
Recreation	2,692,865	2,759,379	2,719,414	39,965
Riding Center	457,300	459,934	413,793	46,141
Special Events	579,800	581,240	556,366	24,874
Visitor Services	600,000	3,126,995	2,369,216	757,779
Volunteer	154,600	156,035	143,808	12,227
Total Expenditures	28,866,507	31,821,241	30,118,339	1,702,902
Excess of Revenues Over Expenditure	2,241,390	(979,425)	1,806,572	2,785,997
Other Financing (uses)				
Transfers Out	(2,832,808)	(4,633,271)	(3,000,000)	1,633,271
Net Change in Fund Balance	(591,418)	(5,612,696)	(1,193,428)	4,419,268
Fund Balances, Beginning of Year	4,943,206	8,530,058	8,442,747	87,311
Prior Year Encumbrances	-	1,133,271	1,133,271	-
Fund Balances, End of Year	\$ 4,351,788	\$ 4,050,633	\$ 8,382,590	\$ 4,506,579

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
 (Non-GAAP Budgetary Basis)
 Mitchell Fund
 For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Interest and Dividends	\$ 95,000	\$ 95,000	\$ 126,547	\$ 31,547
Donations	-	-	-	-
Miscellaneous	-	-	7,456	7,456
Total Revenue	95,000	95,000	134,003	39,003
Expenditures				
Salaries	51,000	51,000	50,306	694
Benefits	13,000	13,000	12,985	15
Supplies & Services	17,600	37,146	18,873	18,273
Fixed Costs	13,400	25,521	19,702	5,819
Capital Outlay	-	28,103	27,779	324
Total Expenditures	95,000	154,770	129,645	25,125
Net Change in Fund Balance	-	(59,770)	4,358	64,128
Fund Balance, Beginning of Year	-	55,803	55,803	-
Prior Year Encumbrances	-	3,967	3,967	-
Fund Balance, End of Year	\$ -	\$ -	\$ 64,128	\$ 64,128

Great Parks of Hamilton County
 Schedule of Great Parks' Proportionate Share of the Net Pension Liability
 Ohio Public Employees Retirement System
 Last Two Fiscal Years (1)

	<u>2014</u>	<u>2013</u>
Great Parks Proportion of the Net Pension Liability - Regular	0.09355700%	0.09355700%
Liability - Law Enforcement	0.02079600%	0.02079600%
Great Parks Proportionate Share of the Net Pension Liability - Regular	\$ 11,284,020	\$ 11,029,152
Pension Liability - Law Enforcement	2,508,230	2,451,577
Pension Liability - Total	<u>13,792,250</u>	<u>13,480,729</u>
Great Parks Covered-Employee Payroll - Regular	\$ 11,480,008	\$ 11,872,842
Great Parks Covered-Employee Payroll - Law Enforcement	1,927,540	1,958,478
Great Parks Covered-Employee Payroll - Total	<u>13,407,548</u>	<u>13,831,320</u>
Great Parks Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	102.95%	97.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.45%	86.36%

(1) - Information prior to 2013 is not available

Great Parks of Hamilton County
 Schedule of Great Parks Contributions
 Ohio Public Employees Retirement System
 Last Two Fiscal Years (1)

	2015	2014
Contractually Required Contribution - Regular	\$ 1,403,652	\$ 1,377,601
Contractually Required Contribution - Law Enforcement	376,028	310,334
Contractually Required Contribution - Total	<u>1,779,680</u>	<u>1,687,935</u>
Contributions in Relation to the Contractually Required Contribution	<u>(1,779,680)</u>	<u>\$ (1,687,935)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>
Great Parks Covered-Employee Payroll - Regular	\$11,697,100	\$11,480,008
Great Parks Covered-Employee Payroll - Law Enforcement	\$ 2,335,578	\$ 1,927,540
Contributions as a Percentage of		
Covered-Employee Payroll - Regular	12.00%	12.00%
Covered-Employee Payroll - Law Enforcement	16.10%	16.10%

(1) - Information prior to 2014 is not available

Budgetary Process

Budget - A budget of estimated cash receipts and disbursements is submitted to the County Auditor, who serves as Secretary of the County Budget Commission, by July 20 of each year for the period of January 1 to December 31 of the following year.

Estimated Resources - The County Budget Commission certifies its actions to Great Parks by September 1. As part of this certification, Great Parks receives the official certificate of estimated resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding year. Prior to December 31, Great Parks must revise its budget so that the total budgeted expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts, as shown on the accompanying financial statements, do not include January 1, 2015 unencumbered fund balances. However, those fund balances are available for appropriations.

Appropriations - A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31. The appropriation measure may be amended or supplemented during the year as new information becomes available. Appropriations may not exceed estimated resources, as certified.

Encumbrances - Great Parks is required to use the encumbrance method of accounting by mandate of Ohio law. Under this system, purchase orders, contracts and other commitments for the expenditure of funds are recorded on the Non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance.

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be re-appropriated.

Great Parks is organized into two sections, each led by a Deputy Director. The Deputy Directors report to an Executive Director, who in turn reports to a Board of Park Commissioners. Under these sections are various departments. All governmental funds of Great Parks have legally adopted

Budgetary Process (continued)

budgets at the personal service and other object level within each department for estimated resources and appropriations. The transfer of appropriations within the two respective object levels in each department does not require approval of the Board of Park Commissioners. Revisions to estimated resources or budgeted appropriations must be approved by the Board of Park Commissioners and submitted to the Hamilton County Auditor. Department managers are responsible for operating within the approved budget, as periodically amended. Please refer to page 9 of this report for an Organizational Chart.

Listed below is a reconciliation of the results of operations for the year ended December 31, 2015 from modified accrual (GAAP) basis to the Non-GAAP budgetary basis.

Net Change in Fund Balance

	General <u>Fund</u>	Mitchell <u>Fund</u>
GAAP Basis:	142,024	(297,009)
Adjustments:		
Revenue Accrued	4,542	312,821
Expenditures Accrued	(219,893)	(977)
Encumbrances	(1,120,101)	(10,477)
Budget Basis:	<u>(1,193,428)</u>	<u>4,358</u>

This page intentionally left blank.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Great Parks of Hamilton County
Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2015

	Law Enforcement Fund	Law Enforcement and Education Fund	Drug Law Enforcement Fund	Evergreen Fund	Burchenal Fund	Total Non Major Governmental Funds
Assets						
Cash and Cash Equivalents	\$ 6,629	\$ 2,639	\$ 14,854	\$ 1,420,908	\$ 376,892	\$ 1,821,922
Investments	-	-	-	-	1,721,609	1,721,609
Total Assets	\$ 6,629	\$ 2,639	\$ 14,854	\$ 1,420,908	\$ 2,098,501	\$ 3,543,531
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ 893	\$ -	\$ 893
Due to Other Governmental Agencies	-	-	-	23,438	-	23,438
Total Liabilities	-	-	-	24,331	-	24,331
Fund Balances						
Restricted	6,629	2,639	14,854	1,396,577	2,098,501	3,519,200
Total Fund Balances	6,629	2,639	14,854	1,396,577	2,098,501	3,519,200
Total Liabilities and Fund Balances	\$ 6,629	\$ 2,639	\$ 14,854	\$ 1,420,908	\$ 2,098,501	\$ 3,543,531

Great Parks of Hamilton County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended December 31, 2015

	Law Enforcement Fund	Law Enforcement and Education Fund	Drug Law Enforcement Fund	Evergreen Fund	Burchenal Fund	Total Non Major Governmental Funds
Revenues						
Donations and Grants	\$ -	\$ -	\$ -	\$ 632,936	\$ -	\$ 632,936
Charges for Service	-	-	-	-	-	-
Investment Income	16	6	24	2,919	(195,347)	(192,382)
Intergovernmental	-	-	-	-	-	-
Miscellaneous	-	26	7,667	18,601	-	26,294
Total Revenue	16	32	7,691	654,456	(195,347)	466,848
Expenditures						
Operation and Maintenance	-	-	-	251,009	-	251,009
Capital Outlay	-	-	-	232,430	-	232,430
Total Expenditures	-	-	-	483,439	-	483,439
Net Change in Fund Balances	16	32	7,691	171,017	(195,347)	(16,591)
Fund Balances, Beginning of Year	6,613	2,607	7,163	1,225,560	2,293,848	3,535,791
Fund Balances, End of Year	\$ 6,629	\$ 2,639	\$ 14,854	\$ 1,396,577	\$ 2,098,501	\$ 3,519,200

This page intentionally left blank.

GOVERNMENTAL FUNDS

This page intentionally left blank.

GENERAL FUND

The General Fund is the general operating fund of Great Parks. It is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis) by Department
 General Fund
 For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Taxes	\$ 17,015,063	\$ 14,717,230	\$ 15,109,875	\$ 392,645
Motor Vehicle Permits	1,964,800	1,964,800	1,959,125	(5,675)
Charges For Service	11,516,200	11,516,596	11,842,066	325,470
Intergovernmental	276,834	2,398,899	2,453,355	54,456
Interest and Dividends	30,000	30,000	36,896	6,896
Miscellaneous	220,000	129,291	414,190	284,899
Other Financing Sources	85,000	85,000	109,404	24,404
Grants	-	-	-	-
Total Revenue	31,107,897	30,841,816	31,924,911	1,083,095
Expenditures				
Administration				
Salaries	1,203,900	1,055,337	986,489	68,848
Fringes	355,400	380,672	297,454	83,218
Supplies	295,100	425,617	424,378	1,239
Travel & Training	49,950	61,671	61,641	30
Insurances, Utilities, Other	582,600	536,327	536,187	140
Capital Outlay	6,352	31,361	31,362	(1)
Total Administration	2,493,302	2,490,985	2,337,511	153,474
Adventure Outpost				
Salaries	133,300	133,300	126,121	7,179
Fringes	48,100	48,124	46,332	1,792
Supplies	22,500	13,100	11,590	1,510
Travel & Training	2,100	5,000	3,141	1,859
Insurances, Utilities, Other	600	1,500	857	643
Capital Outlay	5,800	11,400	9,589	1,811
Total Adventure Outpost	212,400	212,424	197,630	14,794
Armleder Park				
Salaries	159,141	162,558	153,707	8,851
Fringes	77,159	78,718	73,983	4,735
Supplies	11,000	20,852	17,094	3,758
Travel & Training	-	-	-	-
Insurances, Utilities, Other	-	-	-	-
Capital Outlay	23,200	29,024	29,024	-
Total Armleder Park	270,500	291,152	273,808	17,344

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis) by Department
 General Fund
 For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Athletics				
Salaries	96,800	96,800	85,520	11,280
Fringes	22,400	23,181	21,215	1,966
Supplies	92,400	91,606	80,877	10,729
Travel & Training	1,200	1,200	436	764
Insurances, Utilities, Other	4,900	6,000	5,823	177
Capital Outlay	-	-	-	-
Total Athletics	217,700	218,787	193,871	24,916
Communications				
Salaries	195,600	191,396	184,697	6,699
Fringes	50,500	54,369	53,691	678
Supplies	348,700	350,358	344,339	6,019
Travel & Training	5,500	7,097	6,552	545
Insurances, Utilities, Other	2,700	3,438	3,122	316
Capital Outlay	-	-	-	-
Total Communications	603,000	606,658	592,401	14,257
Facility Management				
Salaries	262,700	255,456	254,400	1,056
Fringes	94,000	121,266	112,827	8,439
Supplies	285,700	328,551	326,922	1,629
Travel & Training	5,500	5,271	5,271	-
Insurances, Utilities, Other	1,808,200	1,804,760	1,785,897	18,863
Capital Outlay	-	25,026	25,023	3
Total Facility Management	2,456,100	2,540,330	2,510,340	29,990
Fernbank Park				
Salaries	107,200	111,068	104,070	6,998
Fringes	36,400	36,960	35,158	1,802
Supplies	48,600	26,210	18,853	7,357
Travel & Training	-	-	-	-
Insurances, Utilities, Other	28,800	31,114	31,085	29
Capital Outlay	12,700	34,369	34,051	318
Total Fernbank Park	233,700	239,721	223,217	16,504
Golf Management				
Salaries	1,424,800	1,369,700	1,343,206	26,494
Fringes	300,000	355,104	350,120	4,984
Supplies	241,352	228,909	226,684	2,225
Travel & Training	6,800	5,086	3,063	2,023
Insurances, Utilities, Other	96,500	116,187	116,187	-
Capital Outlay	17,850	17,024	17,024	-
Total Golf Management	2,087,302	2,092,010	2,056,284	35,726

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis) by Department
General Fund
For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Golf Merchandise				
Salaries	84,700	84,700	77,238	7,462
Fringes	30,100	30,100	28,474	1,626
Supplies	414,950	427,635	397,073	30,562
Travel & Training	1,300	1,656	1,295	361
Insurances, Utilities, Other	236,850	230,300	196,546	33,754
Capital Outlay	-	-	-	-
Total Golf Merchandise	767,900	774,391	700,626	73,765
Guest Services				
Salaries	244,200	240,300	230,985	9,315
Fringes	67,000	66,628	50,878	15,750
Supplies	29,700	24,348	21,152	3,196
Travel & Training	8,400	8,600	8,322	278
Insurances, Utilities, Other	16,800	19,530	19,530	-
Capital Outlay	-	6,650	4,650	2,000
Total Guest Services	366,100	366,056	335,517	30,539
Information Technology				
Salaries	201,700	202,300	199,834	2,466
Fringes	77,100	76,500	74,745	1,755
Supplies	259,100	250,082	250,081	1
Travel & Training	22,000	30,648	30,648	-
Insurances, Utilities, Other	31,000	-	-	-
Capital Outlay	12,000	105,812	105,802	10
Total Information Technology	602,900	665,342	661,110	4,232
Landscape				
Salaries	366,300	339,405	337,859	1,546
Fringes	60,600	105,755	95,887	9,868
Supplies	195,700	201,717	201,675	42
Travel & Training	3,500	5,200	3,262	1,938
Insurances, Utilities, Other	400	1,500	1,400	100
Capital Outlay	8,700	7,222	7,221	1
Total Landscape	635,200	660,799	647,304	13,495
Natural Resources				
Salaries	507,195	567,637	510,492	57,145
Fringes	203,905	190,185	176,011	14,174
Supplies	272,600	223,043	223,042	1
Travel & Training	5,700	11,270	11,084	186
Insurances, Utilities, Other	1,400	380	380	-
Capital Outlay	-	66,841	66,842	(1)
Total Natural Resources	990,800	1,059,356	987,851	71,505

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis) by Department
 General Fund
 For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Naturalists				
Salaries	712,400	823,331	814,396	8,935
Fringes	412,600	265,714	259,993	5,721
Supplies	74,768	71,739	70,257	1,482
Travel & Training	9,500	11,057	7,536	3,521
Insurances, Utilities, Other	3,500	6,500	6,279	221
Capital Outlay	600	1,988	1,958	30
Total Naturalists	1,213,368	1,180,329	1,160,419	19,910
Nature's Niche				
Salaries	77,013	81,800	75,463	6,337
Fringes	34,387	19,800	15,617	4,183
Supplies	163,900	161,085	156,059	5,026
Travel & Training	2,900	3,339	3,339	-
Insurances, Utilities, Other	5,400	12,071	12,071	-
Capital Outlay	-	-	-	-
Total Nature's Niche	283,600	278,095	262,549	15,546
Operations				
Salaries	3,476,900	3,626,380	3,529,908	96,472
Fringes	1,358,600	1,209,108	1,186,766	22,342
Supplies	1,241,170	1,235,904	1,235,862	42
Travel & Training	24,000	28,669	27,866	803
Insurances, Utilities, Other	8,100	3,778	3,503	275
Capital Outlay	488,000	572,668	572,668	-
Total Operations	6,596,770	6,676,507	6,556,573	119,934
Park's Farm				
Salaries	314,800	323,111	310,820	12,291
Fringes	133,900	107,743	101,857	5,886
Supplies	80,800	72,430	72,275	155
Travel & Training	300	300	153	147
Insurances, Utilities, Other	1,300	3,317	3,316	1
Capital Outlay	8,100	14,632	9,519	5,113
Total Park's Farm	539,200	521,533	497,940	23,593
Ranger				
Salaries	2,646,700	2,674,086	2,574,790	99,296
Fringes	861,500	868,582	858,249	10,333
Supplies	180,500	168,480	159,666	8,814
Travel & Training	24,400	26,982	18,733	8,249
Insurances, Utilities, Other	20,900	33,272	17,973	15,299
Capital Outlay	78,100	91,781	91,380	401
Total Ranger	3,812,100	3,863,183	3,720,791	142,392

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis) by Department
General Fund
For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Recreation				
Salaries	1,245,149	1,247,900	1,213,483	34,417
Fringes	284,251	295,471	291,391	4,080
Supplies	1,077,440	1,045,185	1,044,317	868
Travel & Training	4,100	11,472	11,042	430
Insurances, Utilities, Other	39,000	65,750	65,750	-
Capital Outlay	42,925	93,601	93,431	170
Total Recreation	2,692,865	2,759,379	2,719,414	39,965
Riding Center				
Salaries	266,700	287,627	267,073	20,554
Fringes	105,600	86,236	73,634	12,602
Supplies	73,200	72,206	60,334	11,872
Travel & Training	1,000	1,114	-	1,114
Insurances, Utilities, Other	8,800	12,751	12,752	(1)
Capital Outlay	2,000	-	-	-
Total Riding Center	457,300	459,934	413,793	46,141
Special Events				
Salaries	293,100	294,000	284,614	9,386
Fringes	99,500	98,600	86,570	12,030
Supplies	169,900	171,937	169,250	2,687
Travel & Training	-	2,200	1,872	328
Insurances, Utilities, Other	11,000	12,003	11,619	384
Capital Outlay	6,300	2,500	2,441	59
Total Special Events	579,800	581,240	556,366	24,874
Visitor Services				
Salaries	12,355	48,788	2,066	46,722
Fringes	7,645	9,863	30	9,833
Supplies	-	1,978,206	1,928,043	50,163
Travel & Training	-	11,870	5,490	6,380
Insurances, Utilities, Other	-	3,272	1,500	1,772
Capital Outlay	580,000	1,074,996	432,087	642,909
Total Visitor Services	600,000	3,126,995	2,369,216	757,779
Volunteer				
Salaries	71,500	80,025	78,330	1,695
Fringes	47,300	39,970	36,100	3,870
Supplies	34,200	32,440	27,045	5,395
Travel & Training	1,400	1,400	450	950
Insurances, Utilities, Other	200	2,200	1,883	317
Capital Outlay	-	-	-	-
Total Volunteer	154,600	156,035	143,808	12,227

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis) by Department
 General Fund
 For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Total Expenditures	28,866,507	31,821,241	30,118,339	1,702,902
Excess of Revenues Over Expenditures	2,241,390	(979,425)	1,806,572	2,785,997
Other Financing Sources (Uses)				
Transfers Out	(2,832,808)	(4,633,271)	(3,000,000)	1,633,271
Net Change in Fund Balance	(591,418)	(5,612,696)	(1,193,428)	4,419,268
Fund Balance, Beginning of Year	4,943,206	8,530,058	8,442,747	87,311
Prior Year Encumbrances	-	1,133,271	1,133,271	-
Fund Balance, End of Year	\$ 4,351,788	\$ 4,050,633	\$ 8,382,590	\$ 4,506,579

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific governmental revenues (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action and expenditures for a specified purpose.

LAW ENFORCEMENT FUND – To account for money that is contraband or is derived from the sale of contraband. Ten percent is to be used for community prevention programs and 90% for discretionary law enforcement projects.

LAW ENFORCEMENT AND EDUCATION FUND – To account for fines related to driving under the influence (DUI) of drugs or alcohol. This fund may be spent on any DUI related enforcement or education programs.

DRUG AND LAW ENFORCEMENT FUND – To account for drug fines remitted by the courts. The fund may be used for efforts that pertain to drug offenses.

EVERGREEN FUND - To account for donations identified by the donor to be used for a specific purpose and to account for the following separate funds which are combined for reporting purposes:

- Estate of Betty Martin
- Estate of Virginia Miller
- Newberry Wildlife Sanctuary
- Estate of Margaret Embshoff
- Others

BURCHENAL FUND - Established to account for funds donated to provide trails, gardens and appropriate memorial and other capital improvements on the Burchenal Tract at Glenwood Gardens, Woodlawn, Ohio.

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2015

Law Enforcement Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 5	\$ 5	\$ 16	\$ 11
Total Revenue	5	5	16	11
Expenditures				
Supplies & Services	5	5	-	5
Capital Outlays	-	6,613	-	6,613
Total Expenditures	5	6,618	-	6,618
Net Change in Fund Balance	-	(6,613)	16	6,629
Fund Balance Beginning of Year	-	6,613	6,613	-
Fund Balance, End of Year	\$ -	\$ -	\$ 6,629	\$ 6,629

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2015

Law Enforcement and Education Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 200	\$ 200	\$ 32	\$ (168)
Total Revenue	200	200	32	(168)
Expenditures				
Supplies & Services	200	200	-	200
Capital Outlays	-	2,607	-	2,607
Total Expenditures	200	2,807	-	2,807
Net Change in Fund Balance	-	(2,607)	32	2,639
Fund Balance Beginning of Year	-	2,607	2,607	-
Fund Balance, End of Year	\$ -	\$ -	\$ 2,639	\$ 2,639

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2015

Drug and Law Enforcement Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 1,000	\$ 1,000	\$ 7,666	\$ 6,666
Miscellaneous	-	-	25	25
Total Revenue	<u>1,000</u>	<u>1,000</u>	<u>7,691</u>	<u>6,691</u>
Expenditures				
Supplies & Services	1,000	1,000	-	1,000
Capital Outlays	-	7,163	-	7,163
Total Expenditures	<u>1,000</u>	<u>8,163</u>	<u>-</u>	<u>8,163</u>
Net Change in Fund Balance	-	(7,163)	7,691	14,854
Fund Balance				
Beginning of Year	-	7,163	7,163	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,854</u>	<u>\$ 14,854</u>

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2015

Evergreen Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Donations	\$ 300,000	\$ 300,000	\$ 455,323	\$ 155,323
Charges for Service	-	-	-	-
Miscellaneous	-	-	196,214	196,214
Intergovernmental	-	-	-	-
Investment Income	-	-	2,920	2,920
Total Revenue	300,000	300,000	654,457	354,457
Expenditures				
Salaries	8,000	-	-	-
Supplies & Services	292,000	302,012	225,905	76,107
Fixed Costs	-	50,000	46,876	3,124
Capital Outlays	-	1,178,993	254,694	924,299
Total Expenditures	300,000	1,531,005	527,475	1,003,530
Net Change in Fund Balance	-	(1,231,005)	126,982	1,357,987
Fund Balance				
Beginning of Year	-	1,125,843	1,125,843	-
Prior year encumbrances	-	105,162	105,162	-
Fund Balance, End of Year	\$ -	\$ -	\$ 1,357,987	\$ 1,357,987

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2015

Burchenal Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 40,000	\$ 40,000	\$ 57,875	\$ 17,875
Total Revenue	40,000	40,000	57,875	17,875
Expenditures				
Supplies & Services	40,000	40,000	-	40,000
Capital Outlays	-	319,017	-	319,017
Total Expenditures	40,000	359,017	-	359,017
Net Change in Fund Balance	-	(319,017)	57,875	376,892
Fund Balance				
Beginning of Year	-	319,017	319,017	-
Fund Balance, End of Year	\$ -	\$ -	\$ 376,892	\$ 376,892

This page intentionally left blank.

CAPITAL PROJECTS FUND

The Capital Projects Fund was established to account for financial resources to be used for the acquisition and development of major capital projects.

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Capital Projects Fund
 For the Year Ended December 31, 2015

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Intergovernmental	\$ -	\$ 4,592,101	\$ 3,681,852	\$ (910,249)
Miscellaneous	\$ -	\$ 260,000	\$ 252,471	\$ (7,529)
	-	4,852,101	3,934,323	(917,778)
Expenditures				
Salaries	763,410	843,347	828,729	14,618
Fringe Benefits	183,690	242,546	224,990	17,556
Supplies & Services	109,753	1,152,083	1,026,122	125,961
Travel & Training	14,800	14,800	12,350	2,450
Fixed Costs	43,190	85,300	82,334	2,966
Capital Outlays	1,717,965	9,156,683	6,747,012	2,409,671
	2,832,808	11,494,759	8,921,537	2,573,222
Total Expenditures				
Deficiency of Revenue Under Expenditures	(2,832,808)	(6,642,658)	(4,987,214)	1,655,444
Other Financing Sources				
Transfers in	3,226,348	4,633,271	3,000,000	(1,633,271)
Net change in fund balance	393,540	(2,009,387)	(1,987,214)	22,173
Fund Balance				
Beginning of Year	2,009,387	2,009,387	2,009,387	-
Prior year encumbrances	-	-	-	-
Fund Balance, End of Year	\$2,402,927	\$ -	\$ 22,173	\$ 22,173

STATISTICAL SECTION

This page intentionally left blank.

STATISTICAL SECTION

The Statistical Section provides selected financial, economic and demographic information which may be used to indicate trends for comparative fiscal periods.

This page intentionally left blank.

Statistical Section

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

Contents

Financial Trends

These schedules contain trend information to help the reader understand how Great Parks' financial performance and well-being have changed over time.

Debt Capacity

Great Parks has no outstanding long-term debt.

Revenue Capacity

These schedules contain information to help the reader assess Great Parks' most significant local revenue source, the property tax.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which Great Parks' financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in Great Parks' financial report relates to the services Great Parks provides and the activities it performs.

Other Information

Other information contained in this report is the Insurance Coverage Schedule and a list of park facilities.

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

Great Parks of Hamilton County
Net Position by Component
For Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2006	2007	2008	2009
Governmental Activities				
Invested in Capital Assets with no related debt	\$ 82,253,038	\$ 97,177,128	\$ 95,637,932	\$ 96,936,164
Restricted for:				
Capital Projects	5,259,632	5,441,591	5,761,220	5,835,350
Facility Maintenance & Improvements	5,964,528	6,485,552	5,409,797	5,901,834
Law Enforcement	26,236	18,756	11,747	16,963
Unrestricted	(1,034,772)	(140,220)	524,773	794,925
Total government activities net position	92,468,662	108,982,807	107,345,469	109,485,236
Business Type Activities				
Invested in Capital Assets, net of related debt	13,919,425	13,758,412	15,257,357	16,524,856
Unrestricted	(2,836,696)	(2,306,919)	(3,837,711)	(4,689,035)
Total business type activities net assets	11,082,729	11,451,493	11,419,646	11,835,821
Total Governmental				
Invested in Capital Assets, net of related debt	96,172,463	110,935,540	110,895,289	113,461,020
Restricted for:				
Capital Outlay	5,259,632	5,441,591	5,761,220	5,835,350
Facility Maintenance & Improvement	5,964,528	6,485,552	5,409,797	5,901,834
Law Enforcement	26,236	18,756	11,747	16,963
Unrestricted	(3,871,468)	(2,447,139)	(3,312,938)	(3,894,110)
Total governmental net position	\$ 103,551,391	\$ 120,434,300	\$ 118,765,115	\$ 121,321,057

In 2007 Great Parks adopted the transition provision of GASB No. 34 "Basic Financial Statements- and Management's Discussion and Analysis-For State and Local Governments" related to the capitalization of infrastructure.

In 2010 Great Parks adopted GASB No. 54.

In 2011 Great Parks reclassified the Enterprise Fund into the General Fund

In 2015 Great Parks adopted GASB No. 68.

Great Parks of Hamilton County
 Net Position by Component
 For Last Ten Fiscal Years
 (Accrual Basis of Accounting)

2010	2011	2012	2013	2014 Restated	2015
\$ 115,706,493	\$ 114,109,178	\$ 113,697,260	\$ 112,071,376	\$ 111,437,499	\$ 113,423,622
855,233	455,729	705,862	1,533,510	-	-
6,883,287	5,800,707	6,185,836	7,635,291	7,788,542	7,494,940
19,728	21,839	26,477	10,833	16,383	-
5,160,522	6,690,837	9,637,526	10,281,234	(1,261,263)	(1,127,171)
<u>128,625,263</u>	<u>127,078,290</u>	<u>130,252,961</u>	<u>131,532,244</u>	<u>117,981,161</u>	<u>119,791,391</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
115,706,493	114,109,178	113,697,260	112,071,376	111,437,499	113,423,622
855,233	455,729	705,862	1,533,510	-	-
6,883,287	5,800,707	6,185,836	7,635,291	7,788,542	7,494,940
19,728	21,839	26,477	10,833	16,383	24,122.00
5,160,522	6,690,837	9,637,526	10,281,234	(1,261,263)	(1,127,171)
<u>\$ 128,625,263</u>	<u>\$ 127,078,290</u>	<u>\$ 130,252,961</u>	<u>\$ 131,532,244</u>	<u>\$ 117,981,161</u>	<u>\$ 119,815,513</u>

Great Parks of Hamilton County
Changes in Net Position
For Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2006	2007	2008	2009
Expenses				
Governmental Activities				
Parks and Recreation	\$ 19,917,759	\$ 22,805,164	\$ 22,357,087	\$ 20,969,169
Business type activities				
Golf Courses	5,259,783	4,787,050	5,100,335	4,856,967
Recreation Services	4,309,301	4,542,094	4,557,759	4,508,151
Riding Center	198,496	432,697	381,884	474,224
Golf Merchandise	939,632	985,823	940,479	895,765
Athletics	425,066	439,749	482,151	433,393
Nature's Niche	474,781	431,738	362,520	439,403
Total business type activities expense	11,607,059	11,619,151	11,825,128	11,607,903
Total governmental expenses	31,524,818	34,424,315	34,182,215	32,577,072
Program Revenue				
Governmental Activities				
Charges for service	2,443,537	2,176,376	2,185,033	2,266,585
Operating grants	202,688	750,000	-	-
Capital grants	865,382	808,537	455,664	1,734,633
Total governmental activities program revenue	3,511,607	3,734,913	2,640,697	4,001,218
Business Type Activities				
Charges for service				
Golf Courses	5,989,552	6,261,564	6,082,711	6,230,085
Recreation Services	3,402,614	3,660,818	3,648,255	3,825,085
Riding Center	343,253	383,644	390,943	363,104
Golf Merchandise	1,021,325	1,034,168	997,245	922,719
Athletics	289,801	299,995	320,966	321,535
Nature's Niche	352,518	347,726	353,161	361,550
Total business type activities program revenue	11,399,063	11,987,915	11,793,281	12,024,078
Total governmental revenue	\$ 14,910,670	\$ 15,722,828	\$ 14,433,978	\$ 16,025,296

Great Parks of Hamilton County
 Changes in Net Position
 For Last Ten Fiscal Years
 (Accrual Basis of Accounting)

2010	2011	2012	2013	2014	2015
\$ 33,190,426	\$ 33,486,148	\$ 30,294,086	\$ 32,936,584	\$34,003,089	\$ 34,046,337
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,190,426	33,486,148	30,294,086	32,936,584	34,003,089	34,046,337
14,694,700	13,311,054	13,704,069	13,216,046	13,244,872	13,801,191
-	-	-	-	-	-
2,955,390	263,061	41,327	-	-	177,613
17,650,090	13,574,115	13,745,396	13,216,046	13,244,872	13,978,804
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 17,650,090	\$ 13,574,115	\$ 13,745,396	\$ 13,216,046	\$ 13,244,872	\$ 13,978,804

Continued

Great Parks of Hamilton County
Changes in Net Position (continued)
For Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2006	2007	2008	2009	2010
Net (Expense) Revenue					
Governmental Activities	\$ (16,406,152)	\$ (19,070,251)	\$ (19,716,390)	\$ (16,967,951)	\$ (15,540,336)
Business Activities	(207,996)	368,764	(31,847)	416,175	-
Total governmental net expense	(16,614,148)	(18,701,487)	(19,748,237)	(16,551,776)	(15,540,336)
General Revenue and Other Changes in Net Position					
Governmental Activities					
Taxes	18,834,055	18,807,905	18,590,832	18,535,143	14,885,646
Grants and Entitlements Not Restricted to Specific Programs	-	-	-	-	3,421,938.00
Investment gain (loss)	1,066,933	1,107,989	(859,410)	304,794	714,060
Miscellaneous	343,057	377,758	347,630	267,781	488,331
Other Financing Sources					
Sale of Assets	-	-	-	-	-
Special Items:					
Sale of Easement	-	-	-	-	-
Total governmental activities	20,244,045	20,293,652	18,079,052	19,107,718	19,509,975
Total governmental	<u>\$ 3,629,897</u>	<u>\$ 1,592,165</u>	<u>\$ (1,669,185)</u>	<u>\$ 2,555,942</u>	<u>\$ 3,969,639</u>
Change in Net Position					
Governmental Activities	\$ 3,837,893	\$ 1,223,401	\$ (1,637,338)	\$ 2,139,767	\$ 3,969,639
Business Activities	(207,996)	368,764	(31,847)	416,175	-
Total governmental	<u>\$ 3,629,897</u>	<u>\$ 1,592,165</u>	<u>\$ (1,669,185)</u>	<u>\$ 2,555,942</u>	<u>\$ 3,969,639</u>

Great Parks of Hamilton County
Changes in Net Position (continued)
For Last Ten Fiscal Years
(Accrual Basis of Accounting)

2011	2012	2013	2014 Restated	2015
\$ (19,912,033)	\$ (16,548,690)	\$ (19,720,538)	\$ (20,758,217)	\$ (20,067,533)
-	-	-	-	-
(19,912,033)	(16,548,690)	(19,720,538)	(20,758,217)	(20,067,533)
14,722,981	15,058,848	14,358,754	14,822,271	15,120,751
3,255,507	2,823,160	3,182,524	2,684,711	5,864,189
(91,136)	693,013	1,459,690	468,858	(344,327)
477,708	461,566	1,998,853	1,024,088	1,261,272
-	-	-	-	=
-	686,774.00	-	-	-
18,365,060	19,723,361	20,999,821	18,999,928	21,901,885
\$ (1,546,973)	\$ 3,174,671	\$ 1,279,283	\$ (1,758,289)	\$ 1,834,352
\$ (1,546,973)	\$ 3,174,671	\$ 1,279,283	\$ (1,758,289)	\$ 1,834,352
-	-	-	-	-
\$ (1,546,973)	\$ 3,174,671	\$ 1,279,283	\$ (1,758,289)	\$ 1,834,352

Great Parks of Hamilton County
Fund Balances Government Funds
For Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2006	2007	2008	2009	2010
General Fund					
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	296,483	552,776	746,261	536,259	734,336
Assigned	-	-	-	-	-
Unrestricted	317,426	788,366	1,494,809	1,684,794	3,682,270
Total General Fund	\$ 613,909	\$ 1,341,142	\$ 2,241,070	\$ 2,221,053	\$ 4,416,606
All Other Government Funds					
Restricted	\$ 6,109,351	\$ 6,890,209	\$ 5,578,002	\$ 6,524,903	\$ 6,168,679
Assigned	-	-	-	-	855,233.00
Unrestricted	5,259,632	5,441,591	5,761,220	5,835,350	-
Total All Other Governmental Funds	\$ 11,368,983	\$ 12,331,800	\$ 11,339,222	\$ 12,360,253	\$ 7,023,912

Great Parks of Hamilton County
Fund Balances Government Funds
For Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

2011	2012	2013	2014	2015
\$ 694,803.00	\$ 733,365	\$ 650,236	\$ 576,901	\$ 443,751
-	-	-	-	-
694,492.00	277,525	568,490	775,965	1,120,101
4,939,957	8,033,152	9,031,761	7,619,736	7,550,774
<u>\$ 6,329,252</u>	<u>\$ 9,044,042</u>	<u>\$ 10,250,487</u>	<u>\$ 8,972,602</u>	<u>\$ 9,114,626</u>
\$ 5,806,243	\$ 6,190,527	\$ 7,609,154	\$ 7,776,089	\$ 7,462,489
455,729	705,862	1,533,510	1,812,485	1,810,772
-	-	-	-	-
<u>\$ 6,261,972</u>	<u>\$ 6,896,389</u>	<u>\$ 9,142,664</u>	<u>\$ 9,588,574</u>	<u>\$ 9,273,261</u>

Great Parks of Hamilton County
Changes in Fund Balances, Governmental Funds
For Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2006	2007	2008	2009	2010
Revenues					
Taxes	\$18,834,055	\$ 18,807,905	\$ 18,590,832	\$ 18,535,143	\$ 14,885,646
Motor Vehicle Permits	1,225,716	1,230,350	1,245,837	1,288,022	1,326,696
Charges for service	5,059,473	4,676,799	4,720,586	4,778,941	13,368,004
Intergovernmental	15,464	18,634	13,052	8,905	3,434,860
Donations and grants	1,068,070	1,558,537	455,664	1,734,633	2,955,390
Investment income (loss)	1,066,933	1,107,989	(859,410)	304,794	714,060
Miscellaneous	327,593	359,124	334,578	258,876	475,409
Total Revenue	27,597,304	27,759,338	24,501,139	26,909,314	37,160,065
Expenditures					
General government	2,370,849	2,296,917	1,922,430	2,006,061	2,027,672
Public safety	3,622,085	3,764,086	3,825,670	3,779,973	3,828,015
Operation and maintenance	8,851,748	9,314,088	9,367,558	9,040,621	8,376,986
Stewardship	565,567	602,174	647,630	661,362	607,274
Naturalist	1,029,448	1,092,006	1,092,474	1,105,950	1,112,027
Communication	732,251	568,365	470,927	491,743	407,452
Visitor service	2,091,897	2,047,405	2,554,825	3,016,603	13,462,875
Facilities	1,818,411	1,219,049	1,023,310	1,050,291	1,159,916
Capital outlay	4,190,693	5,165,198	3,688,965	4,755,696	4,581,524
Total Expenditures	25,272,949	26,069,288	24,593,789	25,908,300	35,563,741
Excess (deficiency) of revenue over expenditure	2,324,355	1,690,050	(92,650)	1,001,014	1,596,324
Other Financing Sources (Uses)					
Sale of Assets	-	-	-	-	-
Transferred in	5,250,520	5,580,919	3,933,907	5,007,030	3,501,481
Transferred out	(5,250,520)	(5,580,919)	(3,933,907)	(5,007,030)	(3,501,481)
Total other financing sources (uses)	-	-	-	-	-
Special Items					
Sale of Easements	-	-	-	-	-
Total Special Items	-	-	-	-	-
Net change in fund balances	\$ 2,324,355	\$ 1,690,050	\$ (92,650)	\$ 1,001,014	\$ 1,596,324

Great Parks of Hamilton County
 Changes in Fund Balances, Governmental Funds
 For Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

2011	2012	2013	2014	2015
\$ 14,703,589	\$ 14,900,773	\$ 14,867,815	\$ 15,048,080	\$ 15,109,875
1,896,626	1,908,592	1,934,829	1,956,667	1,959,125
11,414,428	11,795,477	11,281,217	11,288,205	11,842,066
3,519,107	2,946,618	3,250,524	2,643,087	6,137,098
441,630	346,212	1,634,262	394,003	632,936
(91,136)	693,013	1,459,690	468,858	(344,327)
299,139	156,681	297,072	620,335	696,545
<u>32,183,383</u>	<u>32,747,366</u>	<u>34,725,409</u>	<u>32,419,235</u>	<u>36,033,318</u>
2,186,046	2,251,762	2,331,139	2,430,512	2,910,817
3,694,689	3,511,710	3,542,168	3,645,855	3,553,575
7,556,342	7,928,242	8,420,251	8,751,262	8,890,493
595,350	578,304	575,694	734,922	881,767
977,976	982,140	951,338	1,056,072	1,146,477
452,337	593,080	739,364	683,536	719,020
8,526,464	7,748,923	8,374,754	8,963,657	9,074,826
3,643,969	2,364,258	2,445,508	2,665,427	2,529,936
3,399,504	4,126,514	3,959,992	4,329,717	6,609,100
<u>31,032,677</u>	<u>30,084,933</u>	<u>31,340,208</u>	<u>33,260,960</u>	<u>36,316,011</u>
1,150,706	2,662,433	3,385,201	(841,725)	(282,693)
-	-	67,519	9,750	109,404
3,000,000	2,999,877	3,500,000	4,500,000	3,000,000
<u>(3,000,000)</u>	<u>(2,999,877)</u>	<u>(3,500,000)</u>	<u>(4,500,000)</u>	<u>(3,000,000)</u>
-	-	67,519	9,750	109,404
-	686,774	-	-	-
-	686,774	-	-	-
<u>\$ 1,150,706</u>	<u>\$ 3,349,207</u>	<u>\$ 3,452,720</u>	<u>\$ (831,975)</u>	<u>\$ (173,289)</u>

Great Parks of Hamilton County
Computation of Legal Debt Margin
For the Year Ended December 31, 2015
(Amounts in Thousands)

• Tax valuation of all property subject to ad valorem taxation in the Great Parks of Hamilton County as shown by the tax duplicate for the year 2014, the latest tax duplicate at the date hereof.	17,635,000
Aggregate permitted principal amount of bonds issued in anticipation of the collection of the voted tax levy of a park district pursuant to Section 1545.21, O.R. C. (1 percent of tax valuation).	\$ 176,350
• Total remaining principal of all outstanding bonds issued.	None
• Available principal amount of bonds issued.	\$ 176,350

Great Parks' plan is to finance capital additions and the related future operating costs generally without using debt, but may use financing and leases as appropriate.

Great Parks of Hamilton County
 Property Tax Levies and Collections
 Real, Utility and Tangible Personal Property Taxes
 For the Last Ten Years

Tax Year / Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Current Levy Collected	Delinquent Collection	Total Collection	Total Collections As a Percent of Total Levy
2005 / 2006	\$17,641,210	\$1,628,696	\$19,269,906	\$16,861,106	95.58%	\$878,286	\$17,739,392	92.06%
2006 / 2007	17,449,852	1,842,287	19,292,139	16,456,944	94.31	1,049,391	17,506,335	90.74
2007 / 2008	16,888,007	1,695,902	18,583,909	16,093,668	95.30	808,248	16,901,916	90.95
2008 / 2009	16,570,195	1,500,653	18,070,848	15,662,951	94.52	739,729	16,402,680	90.77
2009 / 2010	16,587,036	1,190,805	17,777,841	15,660,606	94.41	588,336	16,248,943	91.40
2010 / 2011	16,771,081	1,416,842	18,187,923	15,946,048	95.08	694,597	16,640,645	91.49
2011 / 2012	16,640,089	1,311,280	17,951,369	15,920,094	95.67	704,084	16,624,178	92.61
2012 / 2013	16,751,233	1,172,286	17,923,518	16,182,250	96.60	545,010	16,727,261	93.33
2013 / 2014	16,825,936	968,794	17,794,729	16,300,125	96.87	532,760	16,832,884	94.59
2014 / 2015	16,896,790	951,821	17,848,611	16,390,199	97.00	486,093	16,876,292	94.55

Source: Hamilton County Auditor's Office, Budget Commission

Great Parks of Hamilton County
 Assessed and Estimated Actual Value of Taxable Property
 For the Last Ten Years
 (Amounts in Thousands)

Tax Duplicate Year / Collection	Real Property		Personal Property		Public Utility		Total		Total Direct
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2006 / 2007	\$ 18,926,057	\$ 54,074,447	\$ 1,002,702	\$ 8,021,616	\$ 718,505	\$ 1,437,010	\$ 20,647,264	\$ 63,533,073	1.03
2007 / 2008	19,037,520	54,392,914	519,895	8,318,320	604,816	1,209,632	20,162,231	63,920,866	1.03
2008 / 2009	19,564,630	55,898,943	65,551	-	608,626	1,217,252	20,238,807	57,116,195	1.03
2009 / 2010	19,557,482	55,878,520	61,887	-	650,512	1,301,024	20,269,881	57,179,544	1.03
2010 / 2011	19,263,000	55,037,143	32,750	-	600,000	1,200,000	19,895,750	56,237,143	1.03
2011 / 2012	19,230,000	54,942,857	N/A	N/A	390,000	780,000	19,620,000	55,722,857	1.03
2012 / 2013	18,789,000	53,682,857	N/A	N/A	540,000	1,080,000	19,329,000	54,762,857	1.03
2013 / 2014	16,909,930	48,314,086	N/A	N/A	575,000	1,150,000	17,484,930	49,464,086	1.03
2014 / 2015	16,767,400	47,906,857	N/A	N/A	742,760	1,485,520	17,510,160	49,392,377	1.03
2015 / 2016	16,815,000	48,042,857	N/A	N/A	820,000	1,640,000	17,635,000	49,682,857	1.03

Source: Hamilton County Auditor's Office, Budget Commission, Tax Duplicate

Note: Property in Hamilton County is reassessed every six years. In Ohio, taxable assessed value is 35% of appraised market value. Estimated actual value is calculated by dividing assessed value by that percent. Tax rates are per \$1,000 of assessed valuation. According to Ohio law, tax exempt property is classified separately and is not included in residential, commercial or industrial properties until it is no longer exempt and its use is determined at a later date.

Excludes tax-exempt property.

Beginning in tax year 2002, percentages for valuing estimated actual value of Tangible Personal properties vary by class and type.

Beginning in tax year 2006, values for telecommunication companies were reclassified from the Public Utility property class to the General Tangible Personal property class.

Great Parks of Hamilton County
Property Tax Rates
All Direct and Overlapping Governments
For the Last Ten Years
(Per \$1,000 of Assessed Valuation)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
HAMILTON COUNTY										
GENERAL OPERATING	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26
DEBT (Bond retirement)	0.14	0.13	0.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DRAKE HOSPITAL	0.84	0.84	0.84	0.34	0.34	0.34	0.34	0.34	0.34	0.34
UNIVERSITY OF CINCINNATI HOSPITAL	5.32	4.49	4.49	4.49	4.49	4.07	4.07	4.07	4.07	4.07
COUNTY POLICE INFORMATION CENTER	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54
DEVELOPMENTAL DISABILITIES	3.62	3.62	3.62	4.13	4.13	4.13	4.13	4.13	4.13	4.13
COMMUNITY MENTAL HEALTH	2.74	2.74	2.99	2.99	2.99	2.99	2.99	2.99	2.99	2.99
SUPPORT OF CHILDREN SERVICES	2.56	2.77	2.77	2.77	2.77	2.77	2.77	2.77	2.77	2.77
RECREATION/ ZOOLOGICAL PURPOSES	0.40	0.40	0.40	0.46	0.46	0.46	0.46	0.46	0.46	0.46
SENIOR SERVICES	1.16	1.16	1.29	1.29	1.29	1.29	1.29	1.29	1.29	1.29
TOTAL	19.78	19.15	19.53	19.45	19.45	19.03	19.03	19.03	19.03	19.03
TOWNSHIPS										
ANDERSON	11.87	11.87	11.87	16.85	16.85	16.85	16.85	14.57	19.03	14.57
ANDERSON TOWNSHIP PARK DISTRICT	2.28	2.28	2.28	2.70	2.70	2.70	2.28	2.28	2.28	2.28
COLERAIN	16.18	16.18	17.33	17.33	17.33	18.26	18.26	18.26	18.26	20.21
COLUMBIA	21.26	14.76	14.76	18.76	14.76	14.76	17.01	17.01	17.01	17.01
CROSBY	9.24	9.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24
DELHI	20.34	26.34	26.34	26.34	26.34	26.34	26.34	28.09	28.09	30.58
DELHI TOWNSHIP PARK DISTRICT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GREEN	9.81	9.81	9.81	11.71	11.71	11.71	11.71	11.71	11.71	14.66
HARRISON	3.74	3.74	3.74	3.74	3.74	5.24	5.24	5.24	5.24	5.24
MIAMI	9.45	9.91	9.91	9.91	9.91	9.91	9.91	11.91	11.91	13.41
SPRINGFIELD	20.30	20.30	20.30	20.30	22.80	22.80	22.80	23.80	23.80	23.80
SYCAMORE	7.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
SYMMES	11.90	12.80	13.70	13.70	13.50	14.50	14.50	14.50	14.50	14.50
WHITEWATER	11.44	11.44	11.44	11.40	11.44	11.44	11.44	11.44	11.44	11.44
SCHOOLS										
CINCINNATI	59.77	59.37	59.67	67.95	67.87	70.76	71.34	71.49	71.49	70.65
DEER PARK	78.63	78.63	78.63	78.63	78.63	78.63	78.63	86.53	86.53	86.53
FINNEYTOWN	87.03	86.69	86.67	86.92	86.96	94.90	96.88	96.88	96.88	96.88
FOREST HILLS	55.66	61.36	61.46	61.65	61.65	61.65	65.55	65.55	65.55	70.50
INDIAN HILL	46.52	45.42	45.42	46.32	45.82	45.87	45.99	46.06	46.06	44.81
LOCKLAND	52.69	52.09	51.59	51.59	50.79	48.59	48.59	47.19	47.19	47.09
LOVELAND	74.88	74.74	74.74	74.24	74.24	77.64	77.98	78.08	78.08	83.68
MADEIRA	86.67	94.77	94.77	95.39	94.02	101.27	101.94	101.82	101.82	101.82
MARIEMONT	90.57	90.37	97.87	97.87	97.72	####	107.77	107.77	107.77	113.92
MILFORD	69.10	69.10	69.10	74.60	74.60	75.05	75.05	79.65	79.65	79.65
MT. HEALTHY	68.41	68.30	74.24	75.03	74.95	75.74	76.47	76.87	76.87	74.81
NORTH COLLEGE HILL	61.37	61.37	65.36	66.05	65.97	66.07	66.77	66.77	66.77	66.77
NORTHWEST	49.64	49.50	53.39	53.56	53.57	54.22	59.57	59.57	59.57	59.57
NORWOOD	48.75	48.77	49.40	48.17	49.23	59.09	58.97	59.02	59.02	59.66
OAK HILLS	46.68	46.35	46.35	45.90	45.83	46.02	46.15	50.97	50.97	51.15
PRINCETON	49.03	49.03	49.03	48.99	48.99	50.83	61.28	61.28	61.28	62.58
READING	64.08	64.08	64.08	64.08	69.79	70.67	70.67	70.67	70.67	70.67
ST. BERNARD	40.73	46.93	49.17	53.20	52.87	58.68	58.28	57.34	57.34	58.46
SOUTHWEST	46.68	45.30	45.30	45.14	44.98	44.18	44.18	44.18	44.18	44.18
SYCAMORE	65.80	65.79	65.79	65.77	65.77	66.45	66.45	66.45	66.45	66.45
THREE RIVERS	44.90	44.90	44.90	44.90	44.90	49.87	49.87	49.87	49.87	49.87
WINTON WOODS	78.03	78.03	78.03	78.03	85.93	87.32	87.41	87.41	87.41	87.41
WYOMING	88.68	87.91	87.87	87.87	87.84	88.58	93.37	93.37	93.37	93.37
GREAT OAKS JOINT VOCATIONAL	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70

Great Parks of Hamilton County
Property Tax Rates (continued)
All Direct and Overlapping Governments
For the Last Ten Years
(Per \$1,000 of Assessed Valuation)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
CITIES & VILLAGES										
ADDYSTON	7.59	7.59	7.59	7.59	7.59	7.59	7.59	7.59	7.59	8.09
AMBERLEY	7.00	7.00	7.00	7.00	7.00	7.00	7.00	17.00	17.00	17.00
ARLINGTON HEIGHTS	9.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52
BLUE ASH	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
CHEVIOT	14.52	14.52	14.52	14.52	20.13	20.13	20.13	20.13	20.13	20.13
CINCINNATI	10.19	9.93	9.89	9.89	9.82	10.07	10.50	12.20	12.08	12.10
CLEVES	13.33	12.99	12.99	12.99	9.90	6.63	9.73	13.63	13.63	13.63
DEER PARK	3.55	3.55	10.45	10.45	10.45	10.45	10.45	10.45	12.05	10.45
ELMWOOD PLACE	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78
EVENDALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FAIRFAX	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76
FAIRFIELD	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94
FOREST PARK	12.76	12.76	12.76	12.76	12.76	11.08	12.76	11.08	12.76	11.08
GLENDALE	21.39	21.18	21.03	20.08	20.08	20.08	20.08	21.58	21.58	21.58
GOLF MANOR	30.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
GREENHILLS	28.63	28.23	28.23	27.88	27.83	32.73	33.58	33.58	33.58	33.58
HARRISON	13.00	13.00	13.00	13.00	14.50	14.50	14.50	14.50	14.50	14.50
INDIAN HILL	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96
LINCOLN HEIGHTS	28.33	28.33	35.33	35.33	35.33	39.33	40.73	48.73	48.73	48.73
LOCKLAND	6.02	7.52	7.52	7.52	7.52	7.52	7.52	7.52	7.52	7.52
LOVELAND	12.00	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	12.10
MADEIRA	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
MARIEMONT	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37
MILFORD	12.00	11.80	11.80	11.80	11.80	11.80	11.80	11.80	11.80	13.80
MONTGOMERY	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05
MT. HEALTHY	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11
NEWTOWN	5.87	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37
NORTH BEND	10.09	10.09	10.09	10.09	10.09	10.09	10.09	11.38	11.38	11.38
NORTH COLLEGE HILL	7.98	7.98	7.98	7.98	7.98	7.98	7.98	11.58	11.58	12.88
NORWOOD	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
READING	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52
ST. BERNARD	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28
SILVERTON	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15
SPRINGDALE	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.06	3.06	3.08
TERRACE PARK	19.78	12.36	12.23	12.09	8.59	11.34	10.78	13.84	13.84	13.28
WOODLAWN	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	10.08
WYOMING	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
SPECIAL DISTRICTS:										
Deer Park/Silverton Joint Ambulance	6.50	6.40	6.40	6.40	6.40	6.40	6.40	7.90	7.90	7.90
Eastern Joint Ambulance District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Little Miami Joint Fire and Rescue District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.05
Western Joint Ambulance District	2.50	9.75	9.75	9.75	12.05	12.05	12.05	2.25	2.25	2.25
Fairfax/Madison Pl. Joint Fire and Rescue	1.25	2.25	2.25	2.25	2.25	2.25	2.25	12.05	12.05	0.00
Great Parks of Hamilton County	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03
Cincinnati-Hamilton County Public Library	-	-	-	-	-	-	-	-	1.00	1.00

Source: Hamilton County Auditor's Office-Budget Commission-Tax Year Data

Great Parks of Hamilton County
 Demographic and Economic Statistics
 For the Last Ten Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Annual Average Unemployment Rate
2006	822,596	\$32,465,396	\$39,467	5.70%
2007	842,369	33,087,000	39,278	5.50
2008	853,508	37,254,567	43,659	6.00
2009	855,062	36,248,694	42,393	8.90
2010	802,374	35,871,955	44,734	9.80
2011	800,362	37,522,065	46,881	9.50
2012	802,038	39,631,501	49,413	6.40
2013	804,520	40,415,100	50,235	8.30
2014	806,631	41,322,507	51,229	5.30
2015	N/A	N/A	N/A	N/A

Source: US Census Bureau, Bureau of Economic Affairs, Ohio Job and Family Services

Population data, personal income and per capita personal income are not available for 2015.

Great Parks of Hamilton County
Principal Taxpayers
Last Year and Ten Years Prior

Current Year - 2015			
Name of Taxpayer	Nature of Business	Taxable Assessed Valuation	Percent of Total Assessed Valuation
Duke Energy Ohio	Utility	\$ 869,119	4.76%
City of Cincinnati	Municipality	105,078	0.58%
Procter & Gamble	Consumer Goods Manufacturi	78,149	0.43%
Christ Hospital	Healthcare Services	41,789	0.23%
Duke Energy Miami Fort LLC	Utility	37,129	0.20%
Fifth Third Bank	Financial Services	34,727	0.19%
Dayton Power & Light Co	Utilitiy	29,533	0.16%
CLP-SPF Rookwood Commons	Real Estate Management	26,936	0.15%
Carew Realty Inc	Real Estate Management	26,113	0.14%
Columbia Development	Real Estate Management	20,039	0.11%
		<u>\$ 1,268,612</u>	<u>6.94%</u>

Ten Years Prior - 2005			
Name of Taxpayer	Nature of Business	Taxable Assessed Valuation	Percent of Total Assessed Valuation
CINERGY Corporation	Public Utility	\$ 555,407	2.97%
Procter & Gamble	Consumer Goods Manufacturi	160,703	0.86%
Cincinnati Bell Telephone	Public Utility	124,540	0.67%
General Electric	Jet Engine Manufacturing	72,396	0.39%
Duke Realty Ohio	Real Estate Management	67,959	0.36%
City of Cincinnati	City Government	65,904	0.35%
Thor Gallery	Real Estate Management	62,916	0.34%
Cognis Corporation	Chemical Manufacturing	45,779	0.25%
Ford Motor Company	Automotive Manufacturing	44,892	0.24%
Lanxess	Chemical Manufacturing	41,072	0.22%
		<u>\$ 1,241,568</u>	<u>6.65%</u>

Source: Hamilton County Auditor, Highest Value Tax Payer Report 2005, 2015.

Great Parks of Hamilton County
Principal Employers
For the Last Six Years

Employer	Rank						Full Time Employees					
	2010	2011	2012	2013	2014	2015	2010	2011	2012	2013	2014	2015
Kroger Co.	1	1	1	1	1	1	17,000	19,000	20,646	20,260	20,948	21,646
University of Cincinnati	2	2	2	2	2	2	15,162	15,374	15,329	15,651	15,378	16,016
Cincinnati Children's Hospital Medical Center	4	4	3	3	3	3	12,057	12,332	12,564	13,967	14,954	14,944
Trihealth Inc.	5	5	5	5	4	4	9,898	10,197	10,400	11,000	11,400	11,800
Procter & Gamble Co.	3	3	4	4	6	5	14,000	12,500	12,000	12,000	11,000	11,000
UC Health	A	12	7	6	7	6	A	6838	8,670	10,000	10,000	10,000
GE Aviation	8	8	8	8	8	7	7,300	7,400	7,500	7,600	8,670	7,800
Mercy Health Partners	6	6	6	7	9	8	8,550	8,817	8,940	8,956	8,210	7,500
St. Elizabeth Healthcare	10	9	9	10	10	9	6,839	7,300	7,251	7,423	7,270	7,479
Fifth Third Bancorp	11	10	10	A	11	10	6,932	7,063	7,180	A	6,815	6,882

2015 Source Data: Business Courier 2015-2016 Book of Lists Online. Pg. 124

2014 Source Data: Business Courier 2014-2015 Book of Lists. Pg. 106

2013 Source Data: Business Courier 2013-2014 Book of Lists. Pg. 106

2012 Source Data: Business Courier 2012-2013 Book of Lists. Pg. 104

2011 Source Data: Business Courier 2011-2012 Book of Lists. Pg. 106

2010 Source Data: Business Courier 2010-2011 Book of Lists. Pg. 108

Information from years prior to 2009 is not available.

A - Total employment figures are not available

Great Parks of Hamilton County
 Operating Indicators by Department
 For the Last Ten Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Administration										
Full time employees	184	183	188	185	186	175	171	173	173	174
Part time employees	88	95	94	98	92	63	55	50	47	45
Seasonal employees	1,012	1,048	1,020	953	842	818	785	787	758	764
Employee injuries	56	53	50	52	55	59	46	16	37	22
Days missed work time (due to injuri	125	103	198	458	519	220	75	102	93	186
Active unemployment claims	16	15	20	29	30	38	46	24	4	8
Payroll checks processed	21,494	21,656	22,223	21,965	21,629	21,225	20,000	18,147	19,030	19,236
Peak season payroll checks	1,086	1,098	1,118	1,113	1,119	1,096	1,007	1,021	994	1,003
Purchase orders issued	3,864	4,544	4,423	4,476	3,432	2,728	2,000	1,974	1,977	1,725
Vendor invoices processed	34,817	31,154	29,402	25,226	23,953	23,386	22,202	23,113	22,886	22,896
Vendor checks issued	8,008	7,107	7,010	6,936	6,356	5,684	5,193	4,909	4,893	4,496

Great Parks of Hamilton County
 Operating Indicators by Department
 For the Last Ten Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Safety Department										
Response										
Burglar Alarm	465	608	493	388	348	428	406	403	443	394
Fire Alarm	16	27	15	11	17	11	14	24	17	9
Animal Complaints	176	158	91	123	109	133	131	127	107	98
Offenses										
Theft	64	48	34	49	50	59	56	69	52	63
Drug	29	9	6	7	5	4	14	29	20	15
Property Damage	24	13	16	27	22	23	37	54	26	55
Crimes against persons	17	11	20	9	16	8	8	10	5	3
Other	82	59	52	44	46	29	36	29	18	37
Motor vehicle permits										
Annual	206,542	207,136	191,955	219,571	206,946	161,890	161,363	161,247	164,030	164,054
Other	96,730	97,938	82,452	111,467	83,880	106,921	103,316	107,668	108,342	107,616
Naturalist										
Programs presented	2,749	3,232	2,975	2,984	2,834	2,261	2,110	1,923	1,995	2,597
Program attendance	93,888	108,716	94,993	103,086	101,224	89,498	80,506	79,998	79,983	82,043
Visitor Center attendance	176,056	169,202	164,550	167,857	158,333	150,798	151,540	152,519	142,481	170,170
Communication										
Press releases	186	180	193	195	200	218	178	199	217	133
Website viewing occasion	1,503,924	1,850,000	1,472,740	1,648,660	1,838,816	1,844,119	1,854,150	1,809,166	2,291,554	2,549,130

In 2005 and 2011 the Park District raised motor vehicle permit fees.

Great Parks of Hamilton County
 Operating Indicators by Department
 For the Last Ten Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
In Reach										
Programs	315	306	287	317	398	262	489	297	1,105	1,196
Participants	11,896	10,156	9,517	12,065	15,277	10,922	16,555	12,055	7,700	8,224
Golf Management										
Rounds of golf	247,901	249,899	247,054	243,995	224,650	194,971	220,232	203,292	202,310	210,444
Fishing and Boating										
Pounds of fish stocked	23,850	25,450	23,250	21,900	21,850	21,475	19,234	20,950	18,700	15,055
Boat rentals	28,423	29,193	27,939	26,389	24,562	21,453	21,836	23,328	28,635	24,472
Riding Center										
Riding lessons	10,056	10,709	10,618	9,026	10,210	10,240	9,363	10,834	8,112	9,171
Land Acquisition										
Acres acquired	153	260	15	202	281	2	5	95	51	286
Others										
Reservations/all areas	2,550	2,282	2,346	2,361	2,309	2,094	2,233	2,014	2,197	2,567
Volunteer hours	80,250	82,363	70,893	59,497	65,095	66,357	70,079	72,241	66,572	61,192
Special events	17	21	30	34	30	149	135	134	142	161

Great Parks of Hamilton County
Schedule of Insurance Coverage
December 31, 2015

Coverage	Carrier	Policy Number	Expiration Date	Limits	Aggregate	Deductible	Annual Premium
General Liability	Ohio Plan	OH 1694179	8/31/2016	\$	12,000,000	10,000-50,000	\$273,159
Automobile Liability / Physical Damage	Ohio Plan	OH 1694179	8/31/2016		10,000,000	5,000 / 5,000	Included
Employee Dishonesty	Ohio Plan	OH 1694179	8/31/2016		100,000	-	Included
Building and Contents	Ohio Plan	OH 1694179	8/31/2016		54,229,324	10,000	Included
Inland Marine	Ohio Plan	OH 1694179	8/31/2016		8,262,686	5,000	Included
Law Enforcement Liability	Ohio Plan	OH 1694179	8/31/2016		12,000,000	10,000	Included
Crime	Ohio Plan	OH 1694179	8/31/2016		25,000	-	Included
Public Officials Liability	Ohio Plan	OH 1694179	8/31/2016		12,000,000	10,000	Included
Boiler	Ohio Plan	OH 1694179	8/31/2016		57,229,324	10,000	Included
EDP	Ohio Plan	OH 1694179	8/31/2016		501,908	1,000	Included
Terrorism/Bond	Ohio Plan	OH 1694179	8/31/2016		Per Policy	-	Included
Flood	FEMA	4000012943	9/10/2016		264,300	2,000	\$4,253
Liquor Liability	Mt. Vernon Fire Insurance Company	CL 2558606	8/31/2016		1,000,000	-	\$6,281
Annual Premium Total							\$283,693

Great Parks of Hamilton County
 Park Facilities and Recreational Activities
 December 31, 2015

Recreational Activities	Armleder Park	Campbell Lakes	Embshoff Woods	Farbach-Werner	Fernbank Park	Francis RecreAcres	Glenwood Gardens	Lake Isabella	Little Miami Golf Ctr.	Miami Whitewater	Mitchell Memorial	Sharon Woods	Shawnee Lookout	Triple Creek	Winton Woods	Withrow	Woodland Mound
Amphitheater-Outdoor				X											X		X
Athletic Fields	X		X			X				X		X		X	X		
Banquet Center										X		X			X		X
Boating - Canoes	X	X						X	X	X		X	X		X		X
Boating - Kayaks	X	X						X	X	X		X	X		X		X
Boating - Lake Cruises															X		
Boating - Pedal Boats										X		X			X		
Boating - Row Boats		X						X		X		X	X		X		X
Campgrounds										X	X				X		X
Cross Country Skiing	X		X	X	X	X		X	X	X	X	X	X	X	X	X	X
Dog Parks	X									X							
Fishing		X			X			X	X	X	X	X	X	X	X		X
Food - Snack Bars						X		X	X	X		X	X	X	X		X
Frisbee Golf Courses			X							X					X		X
Gift/Bookstores				X			X			X		X					X
Golf - Courses									X	X		X	X		X		X
Golf - Driving Ranges									X	X					X		
Golf - Miniature Golf									X								
Hiking Trails	X		X	X	X		X		X	X	X	X	X		X	X	X
Horseback Riding Trails										X					X		
Ice Skating										X	X			X	X		X
Lawn Bowling									X								
Mountain Bike Trails											X						
Naturalist Offices				X			X			X		X			X		X
Parcours Fitness Trails			X							X		X		X	X		X
Paved Trails	X				X	X	X		X	X	X	X			X		X
Picnic Areas	X		X		X			X	X	X	X	X	X		X		X
Playgrounds	X		X		X	X		X		X	X	X	X	X	X		X
Reservable Lodges/Banquet Centers					X			X				X			X	X	X
Reservable Shelters			X		X			X		X		X	X	X	X		X
Riding Center/Lessons															X		
Scenic Overlooks	X				X		X	X		X	X	X	X		X	X	X
Sledding										X		X			X		
Visitor Center							X			X		X	X		X		X
Wet Playground										X		X			X		X

Great Parks of Hamilton County

10245 Winton Road
Cincinnati, OH 45231
(513) 521-7275 - GreatParks.org

Board of Park Commissioners

DeVere E. Burt
Donald S. LaRosa
HC Buck Niehoff
Joseph C. Seta
Geraldine Warner

Jack Sutton, Executive Director

If anyone believes he or she has been subject to discrimination on the basis of race, color, sex, age, national origin, religion, ancestry, physical or mental disability, he or she may file a complaint alleging discrimination with the Office of Equal Opportunity, U.S. Department of the Interior, Washington, D.C. 20240.

This page intentionally left blank.



Dave Yost • Auditor of State

GREAT PARKS OF HAMILTON COUNTY

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 30, 2016**