

HAMILTON COUNTY PARK DISTRICT



Yellow Book Report

December 31, 2011



Dave Yost • Auditor of State

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

We have reviewed the *Independent Auditor's Report* of the Hamilton County Park District, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2011 through December 31, 2011. 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 Hamilton County Park District is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

August 21, 2012

**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
Hamilton County Park District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Hamilton County Park District (the Park District), as of and for the year ended December 31, 2011, which collectively comprise the Park District's basic financial statements and have issued our report thereon dated June 12, 2012. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Park District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Park District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Park District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

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. We consider the deficiency described in the accompanying schedule of findings as Finding 2011-1 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Park District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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*.

The Park District's response to the findings identified in our audit is described in the accompanying schedule of findings. We did not audit the Park District's response and, accordingly, we express no opinion on it.

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

Plattenburg & Associates, Inc.
Plattenburg & Associates, Inc.
June 12, 2012

**HAMILTON COUNTY PARK DISTRICT
SCHEDULE OF FINDINGS
Year Ended December 31, 2011**

Finding 2011-1 Material Weakness –Controls Related to Financial Reporting

The results of our audit procedures revealed the existence of a deficiency in the design and operation of the Park District's controls over financial reporting related to revenue recognition. The following condition was identified:

- Recognition of deferred revenue for amounts received outside the available period on the full accrual entity-wide financial statements resulting in the need for a prior period adjustment to beginning net assets to properly reflect amounts that should have previously been recorded as revenue rather than deferred revenue.

This condition more than likely resulted from a GAAP conversion system that was in the process of being revised and that had not yet addressed this issue. The effect of this issue is the existence of a reasonable possibility that a material misstatement of the Park District's financial statements will not be prevented, or detected and corrected on a timely basis.

Subsequent to the fiscal year end and prior to the issuance of the financial statements, the Park District corrected the misstatements. In addition, the deficiencies in the design of the Park District's controls over financial reporting related to revenue recognition have also been revised.

Recommendation

Consider additional review of the design of the Park District's controls over financial reporting to ensure that all potential problem areas have been considered.

Management Response/Corrective Action Plan

Park District management will perform a final review of the additional upgrades to the design of controls over financial reporting to ensure that all potential problem areas have been considered.

Summary of Prior Audit Findings

None noted.

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Comprehensive Annual Financial Report

Hamilton County Park District
Hamilton County, Ohio
For the Year Ended December 31, 2011

*Hamilton County
Park District*
It's Great Outdoors!®
GreatParks.org



**HAMILTON COUNTY PARK DISTRICT
HAMILTON COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2011**

Prepared by the Accounting Department

**JACK SUTTON
Executive Director**

**REBECCA MCDONOUGH
Chief Financial Officer**

**HAMILTON COUNTY PARK DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2011**

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**INTRODUCTORY
SECTION**

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

Board of Park Commissioners:

Robert A. Goering ▪ John T. Reis ▪ Joseph C. Seta
Jack Sutton, **Executive Director**

June 19, 2012

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

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) for the Hamilton County Park District (hereafter, also referred to as the "Park District"). This report conforms to Generally Accepted Accounting Principles (GAAP) in the United States of America in accordance with implementation of Government Accounting Standards Board (GASB) Statement No. 34 and provides full and complete disclosure of the financial position and operations of the Park District for the year ended December 31, 2011. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Park District 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 the Park District. All necessary financial disclosures have been included to enable the reader to gain an understanding of the Park District's 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). The Park District's 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.

The Park District 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

MISSION STATEMENT

"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."

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

The Hamilton County Park District 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. The Park District is governed by a three 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, the Park District has acquired and conserved over 16,564 acres of parkland and open space, including twenty-one parks and nature preserves.

The Mission of the Hamilton County Park District 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, the Park District 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 the Park District owns or leases are:

Armleder Park	5057 Wooster Pike Cincinnati, OH 45226
Campbell Lakes Preserve	10431 Campbell Rd. Harrison, OH 45030
Embschoff Woods	4050 Paul Rd. Cincinnati, OH 45238
Farbach-Werner Nature Preserve	3455 Poole Rd. Cincinnati, OH 45251
Fernbank Park	50 Thornton Ave. Cincinnati, OH 45233
Francis Recreation Acres	11982 Conroy 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 Rd. Loveland, OH 45140
Little Miami Golf Center	3811 Newtown Rd. Cincinnati, OH 45244
Miami Whitewater Forest	9001 Mt. Hope Rd. Harrison, OH 45030
Mitchell Memorial Forest	5401 Zion Rd. 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 Rd. Sharonville, OH 45241
Shawnee Lookout	2008 Lawrenceberg Rd. North Bend, OH 45052
Triple Creek	2700 Buell Rd. Cincinnati, OH 45247
Winton Woods	10245 Winton Rd. Cincinnati, OH 45231
Withrow Nature Preserve	7075 Five Mile Rd. Cincinnati, OH 45230

County Structure

The Park District's base for its real estate tax levy revenue (approximately \$18 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 (802,374). 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 unvoted 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 the Park District.

Major Initiatives 2011

The Park District's golf courses hosted over 40 tournaments in 2011. Final work was completed on the golf course at Miami Whitewater Forest in preparation for its 50th Anniversary in 2012.

Construction was completed on the Dry Fork Creek Stream Bank and Stabilization project at Miami Whitewater Forest, which addressed stream bank erosion issues along Timberlake Drive.

Staff coordinated the design and construction of a new section of equestrian trail at Miami Whitewater Forest. The new trail replaced a section of existing trail that was in poor condition due to erosion.

In 2011, outdoor education programming continued to grow and thrive at the Park District. Naturalists presented 2,261 programs to 89,498 people. New programs offered by the University of the Great Outdoors (UGO) included Walk Club 5K and Survival Day Camp. At Adventure Outpost, an international group from Northern Ireland participated in overnight team building adventures; Summit Academy took part in four days of programming while their school underwent repairs due to flooding; and the first private group overnight canoe trip for Girl Scouts was given. Participation increased in 2011 for Parky's Farm Fun in the Sun and In-Reach programs.

The annual Easter Spectacular was a great success with a 41% increase in the number of guests, accommodated by additional seating. The adult soccer leagues, Honey Harvest programs and Children's Celebrations parties also increased participation in 2011. More than 100 people took part in the new Death, Darkness & Deserters program.

Glenwood Gardens hosted David Rogers' Big Bugs, a traveling exhibit displayed for 17 weeks that attracted nearly 33,000 visitors.

For a fourth year, the Park District presented the Kids Outdoor Adventure Expo with The Ohio River Way, Inc. A record 4,000 children and adults were in attendance.

Through the Park District's Deer Management Program, the donation of approximately 25,000 meals was made to local food pantries.

Six artificial Great Horned Owl nests showed activity in the spring with the fledging of four owlets, doubling 2010's total. The species continues to show signs of recovery from the West Nile Virus outbreak a few years ago.

Through the generosity of a grant from VIP, Inc., an Equicizer was purchased for the Riding Center. This is a mechanical horse the Special Riders Program and Special Olympics athletes can use to practice indoors.

One hundred and ninety volunteers joined the Park District's volunteer program in 2011, a 16% increase over 2010. Volunteers recorded 66,357 hours of service, equating to 32 full-time employees. Our corporate volunteer program benefited from Cincinnati region Target stores who installed a universally accessible playground at Francis RecreAcres. The square footage of the original playground was increased 13% and includes poured-in-place rubber safety surface.

Financial Information

The Park District's day-to-day accounting and budgetary records are maintained on a basis other than GAAP. For financial reporting purposes, the accounting records are converted to a modified accrual basis for all governmental funds and the accrual basis for 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 the Park District's divisions are established through the adoption of the annual Appropriation Resolution by the Board of Park Commissioners. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders and through the use of the Park District's financial accounting software.

The Park District 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.

Items to be purchased costing under \$1,000 do not require a formal bid. Purchases over \$1,000 but under \$24,999.99 must have three quotes. Purchases exceeding \$24,999.99 must be legally bid under Ohio Revised Code Sections 307.86 through 307.92 or acquired through the State of Ohio purchasing program. Services of an accountant, architect, attorney, physician, professional engineer, construction project manager, consultant, surveyor or appraiser are not required to be bid out.

Internal Controls

In developing and revising the Park District's 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. The Park District's 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 Accounting Department conducts internal cash and inventory audits at all facilities within the Park District. They performed a total of 61 cash audits and 41 physical inventory audits during 2011. Bank reconciliations are completed by accounting personnel not authorized to sign checks.

Economic Outlook

The current economy is experiencing a very slow recovery from the national recession that began in 2008. Regionally, Hamilton County is making good strides toward recovery and saw growth in 2011. Hamilton County's unemployment rate fell slightly to 9.5% for 2011, tracking closely to the national average. New residential construction is expected to increase 25% in 2012 rising to approximately 5,000 units. Gross regional product (GRP) is expected to increase approximately 2.4% in 2012 according to the Northern Kentucky Chamber of Commerce's "2012 Regional Economic Outlook".

Long-term Financial Planning

The Park District annually updates its multi-year Operational Plan which forecasts 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. The Park District's plan is to finance capital additions 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 the Park District for 2011 through 2015. The unqualified opinion rendered by Plattenburg Certified Public Accountants on the Park District's basic financial statements, combining statements, and individual fund schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

For the sixteenth year in a row, Meadow Links and Golf Academy was recognized as one of the "Top 100 Ranges in America" for 2011 by Golf Range Magazine. This national award is based on the facility's continued effort to be a vital part of the community.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2010. This was the thirteenth year the Park District received this prestigious award. In order to be awarded a Certificate of Achievement, the Park District published an easy-to-read, efficiently-organized comprehensive annual financial report. This report satisfies both 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.

Ohio Auditor of State, Dave Yost, awarded the "Making Your Tax Dollars Count Award" for excellence in financial reporting. This award recognizes the 2010 Comprehensive Annual Financial Report (CAFR) as demonstrating the Park District's commitment to careful spending, accurate fiscal reporting and efficiency.

Acknowledgements

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

We would like to thank and acknowledge support of the staff of the Park District, especially Thomas Lowe, 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



Rebecca McDonough
Chief Financial Officer

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Certificate of Achievement for Excellence in Financial Reporting

Presented to
Hamilton County Park District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

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



Linda C. Davidson

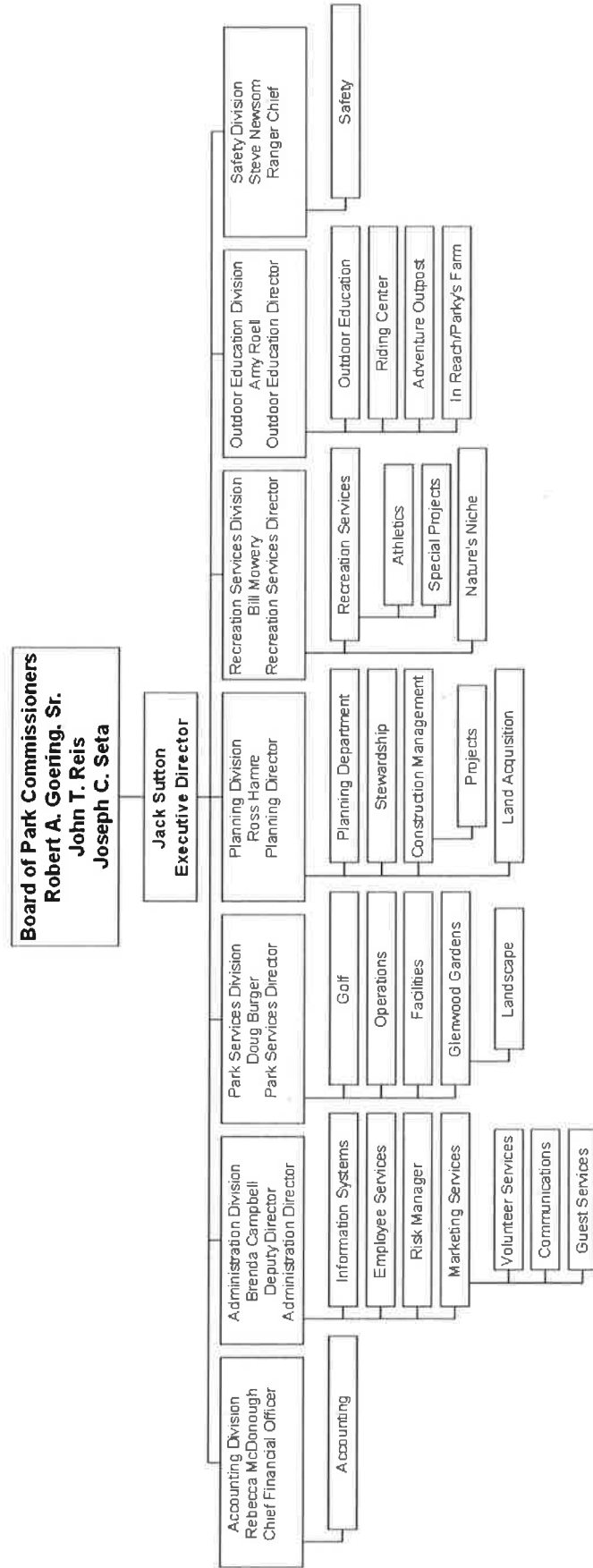
President

Jeffrey R. Emer

Executive Director

Hamilton County Park District

2011 Organization Chart



**HAMILTON COUNTY PARK DISTRICT
LIST OF PRINCIPAL OFFICIALS**

DECEMBER 31, 2011

ELECTED OFFICIAL

HAMILTON COUNTY PROBATE JUDGE

HONORABLE JUDGE JAMES C. CISSELL
TERM EXPIRES FEBRUARY 2015

APPOINTED BY PROBATE JUDGE

BOARD OF PARK COMMISSIONERS

		<u>TERM EXPIRES</u>
ROBERT A. GOERING, SR	PRESIDENT	DECEMBER 31, 2011
JOHN T. REIS	VICE-PRESIDENT	DECEMBER 31, 2012
JOSEPH C. SETA	VICE-PRESIDENT	DECEMBER 31, 2013

APPOINTED BY THE BOARD OF PARK COMMISSIONERS

EXECUTIVE DIRECTOR

JACK L. SUTTON

DIVISION DIRECTORS

PARK SERVICES – DOUG BURGER
ADMINISTRATION – BRENDA CAMPBELL
PLANNING – ROSS J. HAMRE
SAFETY – STEVEN R. NEWSOM
ACCOUNTING – REBECCA MCDONOUGH
RECREATION SERVICES – BILL MOWERY
OUTDOOR EDUCATION – AMY ROELL

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners
Hamilton County Park District

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Hamilton County Park District (the Park District) as of and for the year ended December 31, 2011, which collectively comprise the Park District's basic financial statements. These financial statements are the responsibility of the Park District's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Park District, as of December 31, 2011, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2012, on our consideration of the Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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 it.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
June 12, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

As management of the Hamilton County Park District (Park District), we offer readers of the Park Districts' financial statements this narrative overview and analysis of the financial activities of the Park District for the fiscal year ended December 31, 2011. 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 2011 are as follows:

- The Park District's total net assets decreased \$1,546,973 for the year ended December 31, 2011.
- The assets of the Park District exceeded its liabilities at the close of fiscal year ending December 31, 2011 by \$127,078,290 (net assets). Of this amount, \$114,109,178 has been invested in capital assets.
- Governmental activities' net investment in capital assets decreased by \$1,597,315. Capital assets of the Park District are owned with no related debt.
- Revenues in Governmental Activities decreased \$5,220,890 in 2011.
- At December 31, 2011, Park District governmental funds reported combined ending fund balances of \$12,591,224 an increase of \$1,150,706 in comparison to the prior year. On a combined basis, \$694,803 is non-spendable, \$5,806,243 is considered restricted, and \$1,150,221 is considered assigned at December 31, 2011. The remaining unrestricted fund balance is \$4,939,957.

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 Hamilton County Park District 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 the Park District's basic financial statements. The Park District's 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.

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

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

Statement of Net Assets and Statement of Activities

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

- **Statement of Net Assets.** The Statement of Net Assets presents information on all of the Park District's assets and liabilities, with the difference between the two reported as net assets. This statement provides information about the nature and amounts of investments in resources (assets) and the obligations to Park District creditors (liabilities), and supplies the basis for evaluating the Park District's capital structure.
- **Statement of Activities.** The Statement of Activities provides information about all of the Park District's current-year revenues and expenses, and measures the success of the Park District's 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 the Park District's net assets and changes in those assets. The change in net assets is important because it tells the reader whether, for the Park District as a whole, the financial position has improved or diminished. In evaluating the overall position of the Park District, non-financial information, such as changes in the Park District's tax or employment base, the condition of Park District's 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 assets 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).

In the Statement of Net Assets and the Statement of Activities, the overall financial position of the Park District is presented in the following manner:

- **Governmental Activities** – The Park District's 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 21-22 of this report.

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Fund Financial Statements

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

Governmental Funds

The Park District's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental fund information helps 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 Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

The Park District as a Whole

Net Assets

Net Assets, the difference between assets and liabilities, may serve over time as a useful indicator of the Park District's financial position. The Park District's total assets exceeded total liabilities at December 31, 2011 by over \$127.1 million compared with \$128.6 million at the end of 2010. This was a \$1.5 million decrease in 2011.

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Table 1
Summary of Net Assets
at December 31, 2011 and 2010, Restated

	Governmental Activities	
	2011	2010 Restated
Current Assets	\$ 31,533,959	\$ 34,315,498
Capital Assets	114,109,178	115,706,493
Total Assets	145,643,137	150,021,991
Current Liabilities	16,052,375	20,298,175
Long-term Liabilities	2,512,472	1,098,553
Total Liabilities	18,564,847	21,396,728
Net Assets		
Invested in Capital Assets		
Net of Related Debt	114,109,178	115,706,493
Restricted	6,278,275	7,758,248
Un-Restricted	6,690,837	5,160,522
Total Net Assets	\$ 127,078,290	\$ 128,625,263

By far, the largest portion of the Park District's net assets, \$114,109,178 (90%) in 2011 and \$115,706,493 (90%) in 2010, reflect investment in capital assets which includes property, equipment and infrastructure assets, net of accumulated depreciation, with no related debt. The Park District uses these assets to provide services to citizens, consequently these assets are not available for future spending. An additional portion of the Park District's net assets, \$ 6,278,275 (5%) in 2011 and \$7,758,248 (6%) in 2010, represent resources that are subject to internal and external restrictions on how they may be used. The remaining balance represents unrestricted assets. This is made up of unrestricted net assets of government activities \$6,690,837 in 2011 and \$5,160,522 in 2010.

Changes in Net Assets

Table 2 provides a comparative summary of the Park District's revenue and expenses along with the changes in Net Assets for the years 2011 and 2010. The Park District's total revenue decreased 14% in 2011 to \$31,939,175. Just over one-half (54%) of the Park District's revenue came from charges to users of Park District facilities, grants, and other miscellaneous revenue. Additionally, 46% of revenue came from taxes.

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

Table 2
Changes in Net Assets

	Governmental	
	Activities	
	2011	2010, Restated
Expenses		
Governmental Activities		
Parks and Recreation		
General Government	\$ 2,647,065	\$ 2,174,775
Public Safety	4,536,116	4,105,728
Operation and Maintenance	9,218,562	8,619,167
Stewardship	752,120	651,330
Naturalist	1,213,166	1,192,702
Communication	533,115	437,012
Visitor Service	10,261,022	14,765,647
Facilities	4,324,982	1,244,065
Total Expenses	33,486,148	33,190,426
Revenues		
Program Revenues		
Charges for Service	13,311,054	14,694,700
Operating grants & contributions	-	-
Capital grants & contributions	263,061	2,955,390
General Revenue		
Taxes	14,722,981	14,885,646
Investment earnings	(91,136)	714,060
Other revenue	3,733,215	3,910,269
Total Revenues	31,939,175	37,160,065
Change in Net assets	(1,546,973)	3,969,639
Net Assets, January 1	128,625,263	124,655,624
Net Assets, December 31	<u>\$ 127,078,290</u>	<u>\$ 128,625,263</u>

Governmental Activities

Total governmental revenue decreased by \$5,220,890. The significant items that contributed to this net decrease were a decrease in charges for service of \$1,383,646, the investment earnings which decreased by \$805,196, and grants which decreased by \$2,692,329. Charges for service decreased significantly because of the record rainfalls which decreased participation in Park District events. Grants revenue varies greatly from year to year depending on what grants the Park District qualifies for.

Total governmental expenses increased by \$295,722. This increase was primarily due to the inflationary price increases.

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

With total governmental expenses exceeding revenues, the Change in Net Assets for 2011 was a decrease of \$1,546,973. Governmental net assets at December 31, 2011, on the accrual basis, were \$127,078,290 (Table 2).

The Park District's Funds

The Park District has three major governmental funds: General, Capital Projects and Mitchell.

General Fund

The Fund balance at December 31, 2011 was \$6,329,252 which was an increase in fund balance of \$1,912,616 from 2010. This is mainly due to a decrease of expenditures by \$4,936,411 in visitor services, and a decrease of expenditures in public safety by \$133,326 which more than offset the significant weather related decreases in revenues.

Capital Projects Fund

Capital projects outlays totaled over \$3.4 million, financed by a \$3 million transfer from the General Fund and the opening fund balance. There was no debt incurred to finance Park District improvements.

Mitchell Fund

In 2011, the fair value of the investment portfolio decreased by \$283,938. Operations and maintenance costs of Mitchell Memorial Forest was \$135,719 in 2011.

General Fund Budgetary Highlights

The Park District's 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 the Park District in November of the preceding budget year. All disbursements and transfers of cash between funds require appropriation by the Park District Commissioners. The adopted budget may be amended by the Park District Commissioners. All budgeted amendments and supplemental appropriations made during 2011 are included in the revised budgeted amounts presented in the budget to show comparisons. This information is presented beginning on page 58.

Differences between the Park District's original budgeted revenue and final budgeted revenue were minimal. Differences from original and final budgeted expenses were due mainly to capital outlay additions in Operations and Visitors Services.

Hamilton County Park District
 Management's Discussion and Analysis
 For the Year Ended December 31, 2011
 (Unaudited)

Capital Assets

At December 31, 2011, the Park District had invested \$114,109,178 (net of accumulated depreciation) in total assets compared to \$115,706,493 in 2010. This represents a decrease of 1% in total assets.

Table 3 provides a comparable summary of the Park District's capital assets, net of accumulated depreciation for fiscal years 2011 and 2010. 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:

• Armleder Trail Connection to Lunken	\$678,614
• Armleder Connector Bridge	\$402,522
• Dry Fork Creek Restoration	\$298,956
• Little Miami Trail Access Road	\$263,718
• Woodland Mound Sanitary Sewer	\$215,081
• Francis Playground	\$156,117

Table 3
Capital Assets Year End - Net of Accumulated Depreciation

	Governmental Activities	
	2011	2010 Restated
Land	\$ 64,250,668	\$ 64,196,057
Building	24,694,118	25,948,863
Equipment	1,926,334	2,250,892
Playgrounds	1,505,731	1,544,922
Infrastructure	14,197,399	14,953,503
Land Improvements	3,492,472	3,369,853
Leasehold Improvements	3,649,358	2,994,954
Vehicles	393,098	447,449
Total	\$ 114,109,178	\$ 115,706,493

Long-Term Debt

The Park District had no long term debt in 2011 and 2010. The legal debt limitation at December 31, 2011 was \$196,200,000 and \$198,957,000 in 2010. The Parks District's plan is to finance capital additions 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.

Economic Factors and Next Year's Budget

Hamilton County Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2011
(Unaudited)

The Park District 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.

During the period of the Park District's current tax levy, state legislation was enacted in 2006 that will reduce the proceeds to the Park District from tangible personal property taxes on general business, telephone and telecommunications companies, and railroad. The tax will be phased out by reducing the assessment on the property each year. The Park District will be reimbursed by the state based on parameters included in House Bill No. 153.

Requests for Information

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

Hamilton County Park District
Statement of Net Assets
December 31, 2011

	<u>Governmental Activities</u>
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 8,991,165
Investments	4,146,555
Receivables	
Accounts	37,713
Intergovernmental	1,632,164
Taxes	16,031,559
Inventories	
	694,803
Total Current Assets	<u>31,533,959</u>
Non Current Assets	
Nondepreciable Capital Assets	64,250,668
Depreciable Capital Assets	49,858,510
Total Non Current Assets	<u>114,109,178</u>
Total Assets	<u>\$ 145,643,137</u>
Liabilities	
Current Liabilities	
Accounts Payable & Accrued Expenses	\$ 966,715
Unearned Revenue	14,489,735
Due to Other Governments	169,154
Compensated Absences	426,771
Total Current Liabilities	<u>16,052,375</u>
Long-Term Liabilities	
Compensated Absences	2,512,472
Total Long-Term Liabilities	<u>2,512,472</u>
Total Liabilities	<u>18,564,847</u>
Net Assets	
Invested in Capital Assets	114,109,178
Restricted For:	
Capital Outlay	455,729
Facility Maintenance & Improvements	5,800,707
Law Enforcement	21,839
Unrestricted (Deficit)	6,690,837
Total Net Assets	<u>\$ 127,078,290</u>

Hamilton County Park District
Statement of Activities
For the Year Ended December 31, 2011

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges For Service	Operating Grants & Contributions	Capital Grants & Contributions	
Governmental Activities					
Parks and Recreation	\$ 33,486,148	\$ 13,311,054	\$ -	\$ 263,061	\$ (19,912,033)
Total Government	\$ 33,486,148	\$ 13,311,054	\$ -	\$ 263,061	\$ (19,912,033)
General Revenues					
Property Taxes Levied for:					
					\$ 14,722,981
					3,255,507
					(91,136)
					477,708
					18,365,060
					(1,546,973)
					128,625,263
					\$ 127,078,290

See Accompanying Notes to the Basic Financial Statements

Hamilton County Park District
Balance Sheet
Government Funds
December 31, 2011

	General Fund	Capital Projects Fund	Mitchell Trust Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash & Cash Equivalents	\$ 6,587,334	\$ 727,840	\$ 104,024	\$ 1,571,967	\$ 8,991,165
Investments	-	-	2,700,282	1,446,273	4,146,555
Receivables					
Accounts	37,713	-	-	-	37,713
Intergovernmental	1,632,164	-	-	-	1,632,164
Taxes	16,031,559	-	-	-	16,031,559
Inventory	694,803	-	-	-	694,803
Total Assets	\$ 24,983,573	\$ 727,840	\$ 2,804,306	\$ 3,018,240	\$ 31,533,959
Liabilities					
Accounts Payable	\$ 453,699	\$ 60,470	\$ 2,819	\$ 706	\$ 517,694
Accrued Salaries Payable	364,285	83,597	1,139	-	449,021
Compensated Absences Payable	129,452	97,320	-	-	226,772
Unearned Revenue	17,580,094	-	-	-	17,580,094
Due To Other Governments	126,791	30,724	6,548	5,091	169,154
Total Liabilities	18,654,321	272,111	10,506	5,797	18,942,735
Fund Balances					
Non-Spendable	694,803	-	-	-	694,803
Restricted	-	-	2,793,800	3,012,443	5,806,243
Assigned	694,492	455,729	-	-	1,150,221
Unassigned	4,939,957	-	-	-	4,939,957
Total Fund Balances	6,329,252	455,729	2,793,800	3,012,443	12,591,224
Total Liabilities & Fund Balances	\$ 24,983,573	\$ 727,840	\$ 2,804,306	\$ 3,018,240	\$ 31,533,959

Hamilton County Park District
Reconciliation of Total Government Funds
Balance to Net Assets of Governmental Activities
For the Year Ended December 31, 2011

Total Governmental Funds Balance \$ 12,591,224

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

Capital Assets used in Governmental Activities are not
financial resources and therefore are not reported in the funds 114,109,178

Other long-term assets that are not available to pay for current period
expenditures and therefore are deferred in the funds.

Tangible Personal Property Reimbursement Revenue 520,224

Homestead and Rollback Revenue 811,088

Delinquent Tax Revenue 1,541,824

Local Government Fund Revenue 217,223

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

Compensated Absences (2,712,471)

Net Assets of Governmental Activities \$ 127,078,290

Hamilton County Park District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2011

	General Fund	Capital Projects Fund	Mitchell Trust Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Real Property	\$ 14,554,227	\$ -	\$ -	\$ -	\$ 14,554,227
Other	149,362	-	-	-	149,362
Motor Vehicle Permits	1,896,626	-	-	-	1,896,626
Charges for Service	11,414,428	-	-	-	11,414,428
Intergovernmental	3,439,719	-	-	79,388	3,519,107
Donations & Grants	235,860	-	27,201	178,569	441,630
Investment Income (Loss)	6,758	-	(184,912)	87,018	(91,136)
Miscellaneous	294,069	-	2,270	2,800	299,139
Total Revenues	31,991,049	-	(155,441)	347,775	32,183,383
Expenditures					
Current:					
General Government	2,186,046	-	-	-	2,186,046
Public Safety	3,694,689	-	-	-	3,694,689
Operations & Maintenance	7,001,572	-	135,719	419,051	7,556,342
Stewardship	595,350	-	-	-	595,350
Naturalist	977,976	-	-	-	977,976
Communication	452,337	-	-	-	452,337
Visitor Services	8,526,464	-	-	-	8,526,464
Facilities	3,643,969	-	-	-	3,643,969
Capital Outlay	-	3,399,504	-	-	3,399,504
Total Expenditures	27,078,403	3,399,504	135,719	419,051	31,032,677
Excess (Deficiency) of Revenues Over/(Under) Expenditures	4,912,646	(3,399,504)	(291,160)	(71,276)	1,150,706
Other Financing Sources (Uses)					
Transfers In	-	3,000,000	-	-	3,000,000
Transfers Out	(3,000,000)	-	-	-	(3,000,000)
Total Other Financing Sources (Uses)	(3,000,000)	3,000,000	-	-	-
Net Change in Fund Balances	1,912,646	(399,504)	(291,160)	(71,276)	1,150,706
Fund Balances, Beginning of Year, Restated	4,416,606	855,233	3,084,960	3,083,719	11,440,518
Fund Balances, End of Year	\$ 6,329,252	\$ 455,729	\$ 2,793,800	\$ 3,012,443	\$ 12,591,224

Hamilton County Park District
 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, 2011

Net Change in Fund Balances Total Governmental Funds \$ 1,150,706

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 3,193,119

As a result of that capitalization, the statement of activities reports a provision for
 depreciation. (4,715,936)

Governmental funds only report the disposal of assets to the extent proceeds are
 received from the sale. In the statement of activities, a gain or loss is reported for
 each disposal. The amount of the proceeds must be removed and the gain or loss on
 the disposal of capital assets must be recognized. This is the amount of the difference
 between the proceeds and the gain or loss. (74,498)

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

Tangible Personal Property (253,780)

Homestead and Rollback (9,820)

Delinquent taxes 19,392

Change in liabilities (compensated absences) not reported as expenditures in
 Governmental Funds. (856,156)

Change in Net Assets - Governmental Activities \$ (1,546,973)

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 the Park District is financially accountable. The Park District 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 the Park District in any manner, nor does there exist any financial benefit or burden relationship between the Park District and Hamilton County.

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

B. Basic Financial Statements – Government Wide Statements

The Statement of Net Assets and the Statement of Activities display information about the Park District 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 the Park District's 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 the Park District.

The Statement of Net Assets reports all financial and capital resources using the economic resources measurement focus and the accrual basis of accounting. The Park District presents the statement in a format that displays *assets less liabilities equal net assets*. *Net Assets* is displayed in three components:

- The *Invested in Capital Assets, Net of Related Debt* component consists of capital assets, net of accumulated depreciation.
- The *Restricted Net Assets* component represents net assets 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 Assets* component consists of net assets that do not meet the definition of the preceding two components.

Note 1. Summary of Significant Accounting Policies (continued)

C. Basic Financial Statements – Fund Financial Statements

The Park District 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 Park District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the Park District 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 the Park District's 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 the Park District. 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 Trust Fund** is used to account for the initial bequest from William Morris Mitchell and the subsequent accumulation of income, 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 actual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, 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 the Park District, available means expected to be received within sixty days of fiscal year end.

Non-exchange transactions, in which the Park District 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 the Park District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Park District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: grants and interest.

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2011, but which were levied to finance fiscal year 2012 operations, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as unearned revenue.

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

The Park District 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 the Park District that are traded on a national exchange and valued at quoted market prices.

G. Inventories

Inventory is valued at the lower of cost or market, 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

Governmental-type capital assets include land, buildings, furniture and fixtures, machinery and equipment, vehicles, and infrastructure owned by the Park District. 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 assets 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 governmental-type 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.

I. Compensated Absences

The Park District 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/year
8 to 14 years	4.6 hours/80 hrs/pay	15 days/year
15 to 24 years	6.2 hours/80 hrs/pay	20 days/year
25 plus years	7.7 hours/80 hrs/pay	25 days/year

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 three 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 up to a maximum of three years.

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, 2011, the Park District recorded a liability for sick leave totaling \$710,429 in accordance with GASB Statement No. 16, whereby sick leave is expensed and accrued only for probable retirees.

Compensatory Time - Depending on the employee's position, comp time may be earned at regular or time-and-a-half rate. The maximum accumulation for non-exempt employees is 240 hours of comp time and comp time earned in excess of the maximum is paid to the employee. Exempt employees are required to take current year comp time by April of the following year.

Long-term obligations for vested sick leave, vacation and comp time and any claims or judgments are shown in the Statement of Net Assets. 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. Inter-Fund Transactions

During the normal course of operation, the Park District 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.

K. Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Park District 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 – resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, the Board of Park Commissioners.

Assigned – resources that re intended to be used for specific purposes as approved through the Park District’s formal purchasing procedure by the Park District management.

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.

The Park District applies restricted resources first when an expense is incurred for purposes which both restricted and unrestricted net assets are available. The Park District considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

L. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt 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 assets are 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.

The Park District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the Park District’s restricted net assets, none was restricted by enabling legislation.

M. 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.

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. The Park District 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 or 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, 2011, \$7,542,619 of the Park District's bank balances were exposed to custodial credit risk as these deposits were uninsured and collateral held was in other than the Park District's name.

Investments

The Park District 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. The Park District 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, 2011, the Park District had the following investments:

Corporate Stocks	\$ 4,146,555
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Interest Rate Risk As a means of limiting its exposure to fair value losses arising from rising interest rates, the Park District investment policy limits all maturities to a 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 the Park District's 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, the Park District 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 the Park District's name. The Park District's investment policy does not address custodial credit risk.

Concentration of Credit Risk The Park District 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.
- (c) Fifth Third Bank. Balances totally collateralized with U.S. Treasury Securities, \$10 million limit.

Hamilton County Park District
Notes to the Basic Financial Statements
For Period Ending December 31, 2011

At December 31, 2011 the investment portfolio included the following concentrations of common stock that exceeded 5% of the total investment portfolio

<u>Company</u>	<u>Market value at December 31, 2011</u>
Procter & Gamble	\$ 2,160,070
Eaton Corp	296,004
Exxon Mobil	282,081
Bristol Myers	281,920
PNC Financial Services	276,816
AT&T Inc	255,135
Halliburton Company	220,864

Summary of Carrying Values

The carrying values of deposits and investments shown above are included in the balance sheets as follows:

Carrying value	
Cash Deposits	\$ 8,991,165
Corporate Stocks	<u>4,146,555</u>
	<u>\$ 13,137,720</u>
Included in the following statement of net assets captions	
Cash equivalents	\$ 8,991,165
Investments	<u>4,146,555</u>
	<u>\$ 13,137,720</u>

Investment Income (Loss)

Investment Income (Loss) for the year ended December 31, 2011 consisted of:

Interest and dividend income	\$ 142,203
Net decrease in fair value of investments	<u>(232,339)</u>
	<u>\$ (91,136)</u>

Note 3. Property Taxes

Property taxes include amounts levied against real, public utility, and tangible personal property. Property tax revenue received during 2011 for real and public utility property taxes represents collections of the 2010 taxes. Property tax payments received during 2011 for tangible personal property (other than public utility property) are for 2011 taxes.

2011 real property taxes are levied after October 1, 2011, on the assessed value as of January 1, 2011, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2011 real property taxes are collected in and intended to finance 2012 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. 2011 public utility property taxes became a lien December 31, 2010, are levied after October 1, 2011, and are collected in 2012 with real property taxes.

The tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. House Bill No. 66 was to compensate governments by replacing a portion of the revenue lost by the Park District due to the phasing out of the tax.

The assessed values of real and tangible personal property upon which current year property tax receipts were based are as follows: (Amounts in 000's)

Real Property –2010 Valuation	
Residential/Agricultural	\$ 14,212,051
Commercial/Industrial/Public Utilities	5,071,717
Tangible Personal Property – 2010 Valuation	
Public Utilities	<u>683,435</u>
Total Valuation	<u>\$ 19,967,203</u>

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

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30; with the remainder payable by September 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Park District. The County Auditor periodically remits to the Park District its portion of the taxes collected. Accrued property taxes receivable represent real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of year end for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred revenue.

The Park District property tax is generated from two sources. The first is an unvoted .03 mil levy granted annually 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

The Park District leases various park properties, land, and water, over varying periods. None of the agreements contain unusual renewal or purchase options. The Park District is responsible for

preservation and maintenance of the properties. Future minimum rental payments under operating leases are \$2 per year for 2009 to 2026.

Note 5. Retirement Plans

A. Ohio Public Employers Retirement System

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans, a Traditional Pension Plan (TP), a Member-Directed Plan (MD) and a Combined Plan (CO). The TP Plan is a cost-sharing multiple employer defined benefit pension plan. The MD Plan is a defined contribution plan in which member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings. The CO Plan is a cost sharing, multiple-employer defined benefit pension plan. Under the CO Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the TP Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org. The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for park facilities employees is 14% of covered payroll and for park district law enforcement employees the employer contribution rate 18.10% of covered payroll. The contribution rates are determined actuarially. The Park District's required contributions to OPERS for the years ended December 31, 2011, 2010 and 2009 were as follows:

For the Year Ended <u>December 31</u>	Employer's Contribution for Regular <u>Employees</u>	Employer's Contribution for Law Enforcement <u>Employees</u>
2011	\$ 1,793,035	\$ 366,166
2010	1,780,370	449,125
2009	1,877,450	363,371

The full amount has been contributed for 2009 and 2010 and 2011.

B. Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including postemployment health care coverage.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

Funding Policy

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2011, the Park District contributed at 14% of covered payroll for park facilities employees and 18.10% of covered payroll for park district law enforcement employees. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determined the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care for members in the Traditional Plan was 4.0% during calendar year 2011. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05% during calendar year 2011. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their

surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from Park District's Records

The rates stated in Funding Policy, above, are the contractually required contributions rates for OPERS. The Park District's actual contributions for the current year, which were used to fund postemployment benefits were as follows:

	2011	2010	2009
Regular Employees	\$ 896,518	\$ 979,204	\$ 615,994
Law Enforcement Employees	143,434	180,683	120,521
	<u>\$ 1,039,952</u>	<u>\$ 1,159,887</u>	<u>\$ 736,515</u>

The full amount has been contributed for 2009, 2010 and 2011.

OPERS Retirement Board Implements its Health Care Preservation Plan

The Health Care Preservation Plan (HCPP) adopted by the OPERS Board of Trustees on September 9, 2004 was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year 2006 to 2008, which allowed additional funds to be allocated to the health care plan.

Note 6. Commitments

The Park District has contractual commitments to various vendors for future supplies and services for the Park District. Determinable amounts are recorded as encumbrances at December 31, 2011, as follows:

Park Operations	\$ 694,492
Park Improvements	329,244
Operating Supplies	92,039
	<u>\$1,115,775</u>

Hamilton County Park District
Notes to the Basic Financial Statements
For Period Ending December 31, 2011

Note 7. Capital Assets

A. Governmental Activities - changes in capital assets during the year ended December 31, 2011 follows:

	Balance January 1, 2011 Restated	Additions	Deletions	Balance December 31, 2011	Less Accumulated Depreciation	Net Book Value
<i>Capital assets not being depreciated:</i>						
Land	\$ 64,196,057	\$ 54,611	\$ -	\$ 64,250,668	\$ -	\$ 64,250,668
<i>Capital assets being depreciated:</i>						
Buildings	52,430,950	322,909	105,000	52,648,859	27,954,741	24,694,118
Equipment	11,012,324	474,926	1,200,964	10,286,286	8,359,952	1,926,334
Infrastructure	34,141,003	507,936	-	34,648,939	20,451,540	14,197,399
Land Improvements	4,991,158	298,956	-	5,290,114	1,797,642	3,492,472
Leasehold Improvements	5,322,409	1,152,472	-	6,474,881	2,825,523	3,649,358
Playgrounds	3,587,893	214,288	-	3,802,181	2,296,450	1,505,731
Vehicles	3,016,775	167,021	291,391	2,892,405	2,499,307	393,098
	<u>\$ 178,698,569</u>	<u>\$ 3,193,119</u>	<u>\$ 1,597,355</u>	<u>\$ 180,294,333</u>	<u>\$ 66,185,155</u>	<u>\$ 114,109,178</u>

B. Changes in Accumulated Depreciation - Governmental Activities for the year ended December 31, 2011 follows:

	Balance January 1, 2011 Restated	Additions	Deletions	Accumulated Depreciation December 31, 2011
Buildings	\$ 26,482,087	\$ 1,514,654	\$ 42,000	\$ 27,954,741
Equipment	8,761,432	787,986	1,189,466	8,359,952
Infrastructure	19,187,500	1,264,040	-	20,451,540
Land Improvements	1,621,305	176,337	-	1,797,642
Leasehold Improvements	2,327,455	498,068	-	2,825,523
Playgrounds	2,042,971	253,479	-	2,296,450
Vehicles	2,569,326	221,372	291,391	2,499,307
	<u>\$ 62,992,076</u>	<u>\$ 4,715,936</u>	<u>\$ 1,522,857</u>	<u>\$ 66,185,155</u>

Note 8. Risk Management

The Park District is exposed to various risks of loss related to torts - theft of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. 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.

The Park District 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, 2011 was:

	<u>Balance</u> <u>January 1,</u> <u>2011</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>December</u> <u>31, 2011</u>	<u>Current</u> <u>Portion</u>	<u>Long-term</u> <u>Portion</u>
Compensated Absences	\$1,856,315	\$2,259,045	\$1,176,117	\$2,939,243	\$ 426,771	\$2,512,472
Total	<u>\$1,856,315</u>	<u>\$2,259,045</u>	<u>\$1,176,117</u>	<u>\$2,939,243</u>	<u>\$426,771</u>	<u>\$2,512,472</u>

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

Note 10. Fund Balance

Fund balance is classified as nonspendable, restricted, committed, assigned, and/or unassigned based primarily on the extent to which the Park District is bound to observe constraints imposed upon the use of the resources in the 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		Mitchel Fund	Other	Total
		Fund			Governmental	
Non-Spendable					Funds	
Inventory	\$ 694,803	\$ -	\$ -	\$ -	\$ -	\$ 694,803
Total	\$ 694,803	\$ -	\$ -	\$ -	\$ -	\$ 694,803
Restricted For:						
Maintenance of Mitchell Memorial Forest	\$ -	\$ -	\$ 2,793,800	\$ -	\$ -	\$ 2,793,800
Maintenance of Glenwood Gardens	-	-	-	1,609,599	-	1,609,599
Park Improvements	-	-	-	1,381,005	-	1,381,005
Drug and Law Enforcement	-	-	-	21,839	-	21,839
Total	\$ -	\$ -	\$ 2,793,800	\$ 3,012,443	\$ -	\$ 5,806,243
Assigned For:						
General Government	\$ 43,090	\$ -	\$ -	\$ -	\$ -	\$ 43,090
Public Safety	35,562	-	-	-	-	35,562
Operations & Maintenance	27,469	-	-	-	-	27,469
Stewardship	1,815	-	-	-	-	1,815
Naturalists	7,248	-	-	-	-	7,248
Communications	12,530	-	-	-	-	12,530
Visitor Services	145,639	-	-	-	-	145,639
Facilities	421,139	-	-	-	-	421,139
Capital Projects	-	455,729	-	-	-	455,729
Total	\$ 694,492	\$ 455,729	\$ -	\$ -	\$ -	\$ 1,150,221

Note 11. Restatement of Fund Balance

The Park District reclassified its Enterprise Fund into the General Fund as indicated below. The Park District's Management reclassified the Enterprise Fund as user fees were not providing adequate resources to replace capital assets, thus, resulting in large interfund payable balances. Management determined that the use of an enterprise fund was not required since fund activities were not financed with debt secured solely by a pledge of net revenues from fees and charges of the activity; an enterprise fund was not legally required, and the charges for the activities were not designed to recover costs of operation. Therefore, all fee related activity has been reported in the General Fund for the year ended December 31, 2011.

Note 11. Restatement of Fund Balance (continued)

	General Fund	Capital Projects Fund	Enterprise Fund
Fund Balance /Net Assets, December 31, 2010	\$ 4,926,569	\$ 5,078,958	\$ (5,012,198)
Reclassify enterprise fund to combine with the general fund	(509,963)	(4,223,725)	4,733,688
Less: amounts recorded in enterprise funds (full accrual) that are not recorded in governmental funds (modified)	-	-	278,510 *
Fund Balance, December 31, 2010, Restated	<u>\$ 4,416,606</u>	<u>\$ 855,233</u>	<u>\$ -</u>

*Compensated absences **not** expected to be liquidated expendable available financial resources

	Governmental Activities	Enterprise Fund
Net Assets, December 31, 2010	\$ 114,718,035	\$ 10,572,661
Fund Reclassification	10,572,661	(10,572,661)
Correction of net assets which were understated in prior years due to improper deferral of revenues on the government-wide financial statements	3,334,567	-
Net Assets, December 31, 2010, Restated	<u>\$ 128,625,263</u>	<u>\$ -</u>

Note 12 - Contingent Liabilities

A. Grants

The District 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 the Park District.

B. Litigation

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

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REQUIRED SUPPLEMENTARY INFORMATION

Hamilton County Park District
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Taxes	\$ 16,335,704	\$ 16,335,704	\$ 16,150,418	\$ (185,286)
Motor Vehicle Permits	1,997,540	1,944,253	1,896,626	(47,627)
Charges For Service	5,758,956	12,558,063	11,302,962	(1,255,101)
Intergovernmental	1,931,175	1,931,175	1,910,263	(20,912)
Interest and Dividends	8,000	8,000	6,758	(1,242)
Miscellaneous	114,000	225,400	369,256	143,856
Grants	100,000	75,958	235,860	159,902
Total Revenue	26,245,375	33,078,553	31,872,143	(1,206,410)
Expenditures				
Administration Department	1,943,669	1,884,194	1,764,088	120,106
Adventure Outpost Department	223,019	201,719	169,980	31,739
Armeder Park Department	1,666,386	1,844,519	1,308,831	535,688
Athletics Department	258,802	281,279	247,189	34,090
Communications Department	462,462	452,362	346,362	106,000
Facilities Department	2,243,261	2,228,109	2,129,944	98,165
Fernbank Park Department	209,200	211,968	169,416	42,552
Glenwood Gardens Department	997,667	724,046	672,187	51,859
Golf Management Department	2,454,097	2,334,353	2,097,469	236,884
Golf Merchandise Department	833,268	804,268	762,693	41,575
Guest Services Department	421,500	453,997	383,148	70,849
Information Systems Department	372,795	356,795	348,519	8,276
Landscape Department	411,741	364,287	345,696	18,591
Little Miami Trail Department	7,700	7,390	4,938	2,452
Naturalists Department	1,079,155	1,043,417	1,009,657	33,760
Nature's Niche Department	398,087	362,474	336,457	26,017
Operations Department	6,575,440	6,356,711	6,068,330	288,381
Park's Farm Department	568,710	538,884	482,967	55,917
Recreation Department	3,493,041	3,290,092	3,124,340	165,752
Riding Center Department	425,100	419,621	410,783	8,838
Safety Department	4,144,102	4,041,808	3,797,895	243,913
Special Projects Department	601,359	511,888	456,679	55,209
Stewardship Department	648,100	627,603	609,389	18,214
Visitor Services Department	563,583	640,441	260,989	379,452
Volunteers Department	115,600	113,600	104,991	8,609
Total Expenditures	31,117,844	30,095,825	27,412,937	2,682,888
Excess of Revenues Over Expenditures	(4,872,469)	2,982,728	4,459,206	1,476,478
Other Financing (uses)				
Transfers Out	-	(3,000,000)	(3,000,000)	-
Net Change in Fund Balance	(4,872,469)	(17,272)	1,459,206	1,476,478
Fund Balances, Beginning of Year	4,251,594	4,251,594	4,251,594	-
Prior Year Encumbrances	876,534	876,534	876,534	-
Fund Balances, End of Year	\$ 255,659	\$ 5,110,856	\$ 6,587,334	\$ 1,476,478

Hamilton County Park District
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis)
 Mitchell Fund
 For the Year Ended December 31, 2011

	Orinal Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Interest and Dividends	\$ 361,100	\$ 361,100	\$ 101,426	\$ (259,674)
Grants	-	-	27,201	27,201
Total Revenue	361,100	361,100	128,627	(232,473)
Expenditures				
Salaries	68,600	73,000	49,672	23,328
Benefits	-	25,600	20,632	4,968
Supplies & Services	12,082	79,711	49,717	29,994
Travel & Training	-	-	-	-
Fixed Costs	-	22,675	21,837	838
Capital Outlay	301,500	289,641	12,272	277,369
Total Expenditures	382,182	490,627	154,130	336,497
Net Change in Fund Balance	(21,082)	(129,527)	(25,503)	104,024
Fund Balances, Beginning of Year	117,445	117,445	117,445	-
Prior Year Encumbrances	12,082	12,082	12,082	-
Fund Balances, End of Year	\$ 108,445	\$ -	\$ 104,024	\$ 104,024

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 the Park District by September 1. As part of this certification, the Park District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding year. Prior to December 31, the Park District 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, 2011 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 - The Park District 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 reappropriated.

The Park District is organized into six Divisions that report to an Executive Director, who in turn reports to a Board of Park Commissioners. Under these Divisions are various Departments. All governmental and proprietary fund types of the Park District have legally adopted 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. Division directors are responsible for operating within the approved budget, as periodically amended. Please refer to page 9 of this report for an Organizational Chart.

Budgetary Process (continued)

Listed below is a reconciliation of the results of operations for the year ended December 31, 2011 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:	\$ 1,912,646	\$ (291,160)
Adjustments:		
Revenue Accrued	(118,906)	284,068
Expenditures Accrued	(334,534)	(18,411)
	<u> </u>	<u> </u>
Budget Basis:	\$ <u>1,459,206</u>	\$ <u>(25,503)</u>

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Hamilton County Park District
 Combining Balance Sheet
 Non-Major Governmental Funds
 December 31, 2011

	Law Enforcement Fund	Law Enforcement and Education Fund	Drug Law Enforcement Fund	FEMA Fund	Evergreen Fund	Burchenal Fund	Total Non Major Governmental Funds
Assets							
Cash and Cash Equivalents	\$ 6,568	\$ 2,446	\$ 12,825	\$ -	\$ 1,386,802	\$ 163,326	\$ 1,571,967
Investments	-	-	-	-	-	1,446,273	1,446,273
Total Assets	\$ 6,568	\$ 2,446	\$ 12,825	\$ -	\$ 1,386,802	\$ 1,609,599	\$ 3,018,240
Liabilities							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 706	\$ -	\$ 706
Due to Other Governmental Agencies	-	-	-	-	5,091	-	5,091
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 5,797	\$ -	\$ 5,797
Fund Balances							
Restricted	6,568	2,446	12,825	-	1,381,005	1,609,599	3,012,443
Total Fund Balances	6,568	2,446	12,825	-	1,381,005	1,609,599	3,012,443
Total Liabilities and Fund Balances	\$ 6,568	\$ 2,446	\$ 12,825	\$ -	\$ 1,386,802	\$ 1,609,599	\$ 3,018,240

Hamilton County Park District
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Non-Major Governmental Funds
 For the Year Ended December 31, 2011

	Law Enforcement Fund	Law Enforcement and Education Fund	Drug Law Enforcement Fund	FEMA Fund	Evergreen Fund	Burchenal Fund	Total Non Major Governmental Funds
Revenues							
Donations and Grants	\$ -	\$ -	\$ -	\$ 79,388	\$ 178,569	\$ -	\$ 257,957
Investment Income	5	2	9	-	1,171	85,831	87,018
Miscellaneous	-	75	2,020	-	705	-	2,800
Total Revenue	5	77	2,029	79,388	180,445	85,831	347,775
Expenditures							
Operation and Maintenance	-	-	-	79,388	338,425	1,238	419,051
Total Expenditures	-	-	-	79,388	338,425	1,238	419,051
Net Change in Fund Balances	5	77	2,029	-	(157,980)	84,593	(71,276)
Fund Balances, Beginning of Year	6,563	2,369	10,796	-	1,538,985	1,525,006	3,083,719
Fund Balances, End of Year	\$ 6,568	\$ 2,446	\$ 12,825	\$ -	\$ 1,381,005	\$ 1,609,599	\$ 3,012,443

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GOVERNMENTAL FUNDS

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GENERAL FUND

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

Hamilton County Park District
 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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Taxes	\$ 16,335,704	\$ 16,335,704	\$ 16,150,418	\$ (185,286)
Motor Vehicle Permits	1,997,540	1,944,253	1,896,626	(47,627)
Charges For Service	5,758,956	12,558,063	11,302,962	(1,255,101)
Intergovernmental	1,931,175	1,931,175	1,910,263	(20,912)
Interest and Dividends	8,000	8,000	6,758	(1,242)
Miscellaneous	114,000	225,400	369,256	143,856
Grants	100,000	75,958	235,860	159,902
Total Revenue	26,245,375	33,078,553	31,872,143	(1,206,410)
Expenditures				
Administration Department				
Salaries	1,010,700	994,888	983,644	11,244
Fringes	319,200	301,954	267,886	34,068
Supplies	288,869	272,275	228,681	43,594
Travel & Training	50,300	55,193	37,730	17,463
Insurances, Utilities, Other	274,600	257,333	243,597	13,736
Capital Outlay	-	2,551	2,550	1
Total Administration Department	1,943,669	1,884,194	1,764,088	120,106
Adventure Outpost Department				
Salaries	163,619	151,233	137,103	14,130
Fringes	41,900	39,986	26,473	13,513
Supplies	14,200	7,200	4,824	2,376
Travel & Training	2,700	2,700	1,320	1,380
Insurances, Utilities, Other	600	600	260	340
Capital Outlay	-	-	-	-
Total Adventure Outpost Department	223,019	201,719	169,980	31,739

Hamilton County Park District
 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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Armleder Park Department				
Salaries	159,900	159,900	155,991	3,909
Fringes	61,000	70,132	59,018	11,114
Supplies	27,300	33,316	3,785	29,531
Travel & Training	-	-	-	-
Insurances, Utilities, Other	-	-	-	-
Capital Outlay	1,418,186	1,581,171	1,090,037	491,134
Total Armleder Park Department	1,666,386	1,844,519	1,308,831	535,688
Athletics Department				
Salaries	102,000	133,417	127,521	5,896
Fringes	21,600	29,260	17,182	12,078
Supplies	115,102	102,002	87,280	14,722
Travel & Training	3,600	-	-	-
Insurances, Utilities, Other	5,500	5,500	4,106	1,394
Capital Outlay	11,000	11,100	11,100	-
Total Athletics Department	258,802	281,279	247,189	34,090
Communications Department				
Salaries	111,600	112,200	98,401	13,799
Fringes	40,200	32,500	30,449	2,051
Supplies	306,762	301,103	211,768	89,335
Travel & Training	1,500	2,010	1,651	359
Insurances, Utilities, Other	2,400	2,400	1,944	456
Capital Outlay	-	2,149	2,149	-
Total Communications Department	462,462	452,362	346,362	106,000
Facilities Department				
Salaries	363,200	315,527	306,116	9,411
Fringes	92,000	96,229	89,147	7,082
Supplies	201,261	193,553	190,217	3,336
Travel & Training	800	800	377	423
Insurances, Utilities, Other	1,586,000	1,622,000	1,544,087	77,913
Capital Outlay	-	-	-	-
Total Facilities Department	2,243,261	2,228,109	2,129,944	98,165

Hamilton County Park District
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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Fernbank Park Department				
Salaries	111,200	118,718	96,165	22,553
Fringes	37,800	37,800	31,297	6,503
Supplies	22,700	17,950	9,788	8,162
Travel & Training	-	-	-	-
Insurances, Utilities, Other	29,500	29,500	24,769	4,731
Capital Outlay	8,000	8,000	7,397	603
Total Fernbank Park Department	209,200	211,968	169,416	42,552
Glenwood Gardens Department				
Salaries	449,500	399,288	382,614	16,674
Fringes	123,400	119,191	115,969	3,222
Supplies	313,967	142,754	119,650	23,104
Travel & Training	4,800	4,800	2,586	2,214
Insurances, Utilities, Other	87,000	37,000	30,355	6,645
Capital Outlay	19,000	21,013	21,013	-
Total Glenwood Gardens Department	997,667	724,046	672,187	51,859
Golf Management Department				
Salaries	1,604,500	1,534,500	1,423,698	110,802
Fringes	408,000	398,556	365,173	33,383
Supplies	317,997	277,587	218,837	58,750
Travel & Training	2,900	2,900	1,473	1,427
Insurances, Utilities, Other	107,700	107,810	75,623	32,187
Capital Outlay	13,000	13,000	12,665	335
Total Golf Management Department	2,454,097	2,334,353	2,097,469	236,884
Golf Merchandise Department				
Salaries	70,900	70,900	69,710	1,190
Fringes	24,900	24,900	24,521	379
Supplies	515,368	436,368	403,826	32,542
Travel & Training	1,800	1,800	615	1,185
Insurances, Utilities, Other	220,300	270,300	264,021	6,279
Capital Outlay	-	-	-	-
Total Golf Merchandise Department	833,268	804,268	762,693	41,575

Hamilton County Park District
 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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Guest Services Department				
Salaries	282,000	323,267	274,725	48,542
Fringes	72,400	73,819	67,616	6,203
Supplies	39,900	25,531	21,039	4,492
Travel & Training	2,400	1,500	194	1,306
Insurances, Utilities, Other	24,800	29,880	19,574	10,306
Capital Outlay	-	-	-	-
Total Guest Services Department	421,500	453,997	383,148	70,849
Information Systems Department				
Salaries	91,800	80,581	80,581	-
Fringes	40,100	35,319	32,096	3,223
Supplies	174,395	178,176	177,738	438
Travel & Training	10,000	9,397	9,394	3
Insurances, Utilities, Other	35,000	7,113	7,113	-
Capital Outlay	21,500	46,209	41,597	4,612
Total Information Systems Department	372,795	356,795	348,519	8,276
Landscape Department				
Salaries	248,000	240,512	223,795	16,717
Fringes	64,000	61,334	61,322	12
Supplies	60,041	60,041	58,590	1,451
Travel & Training	2,400	2,400	1,989	411
Insurances, Utilities, Other	-	-	-	-
Capital Outlay	37,300	-	-	-
Total Landscape Department	411,741	364,287	345,696	18,591
Little Miami Trail Department				
Salaries	6,500	6,190	4,189	2,001
Fringes	1,200	1,200	749	451
Supplies	-	-	-	-
Travel & Training	-	-	-	-
Insurances, Utilities, Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Little Miami Trail Department	7,700	7,390	4,938	2,452

Hamilton County Park District
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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Naturalists Department				
Salaries	768,655	750,546	740,101	10,445
Fringes	234,000	228,906	216,277	12,629
Supplies	66,200	51,757	41,346	10,411
Travel & Training	7,400	1,693	1,693	-
Insurances, Utilities, Other	2,900	2,900	2,625	275
Capital Outlay	-	7,615	7,615	-
Total Naturalists Department	1,079,155	1,043,417	1,009,657	33,760
Nature's Niche Department				
Salaries	109,900	113,402	109,154	4,248
Fringes	34,400	34,110	33,302	808
Supplies	242,687	204,491	187,333	17,158
Travel & Training	3,000	2,371	1,763	608
Insurances, Utilities, Other	8,100	8,100	4,905	3,195
Capital Outlay	-	-	-	-
Total Nature's Niche Department	398,087	362,474	336,457	26,017
Operations Department				
Salaries	3,813,800	3,657,053	3,580,438	76,615
Fringes	1,167,700	1,187,148	1,108,560	78,588
Supplies	1,085,840	1,076,301	1,007,599	68,702
Travel & Training	19,400	11,080	7,402	3,678
Insurances, Utilities, Other	10,700	13,018	13,018	-
Capital Outlay	478,000	412,111	351,313	60,798
Total Operations Department	6,575,440	6,356,711	6,068,330	288,381
Park's Farm Department				
Salaries	326,000	324,614	307,752	16,862
Fringes	99,200	104,316	98,748	5,568
Supplies	142,110	97,134	64,625	32,509
Travel & Training	-	-	-	-
Insurances, Utilities, Other	1,400	1,400	422	978
Capital Outlay	-	11,420	11,420	-
Total Park's Farm Department	568,710	538,884	482,967	55,917

Hamilton County Park District
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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Recreation Department				
Salaries	1,611,700	1,558,659	1,479,911	78,748
Fringes	388,600	386,217	386,217	-
Supplies	1,287,241	1,190,169	1,123,949	66,220
Travel & Training	17,300	12,100	9,111	2,989
Insurances, Utilities, Other	75,100	71,100	60,914	10,186
Capital Outlay	113,100	71,847	64,238	7,609
Total Recreation Department	3,493,041	3,290,092	3,124,340	165,752
Riding Center Department				
Salaries	257,700	262,628	262,555	73
Fringes	84,200	77,475	74,801	2,674
Supplies	72,200	66,718	63,175	3,543
Travel & Training	800	1,100	636	464
Insurances, Utilities, Other	9,200	9,200	7,116	2,084
Capital Outlay	1,000	2,500	2,500	-
Total Riding Center Department	425,100	419,621	410,783	8,838
Safety Department				
Salaries	2,900,000	2,813,966	2,713,511	100,455
Fringes	884,400	884,240	838,273	45,967
Supplies	186,102	191,475	149,080	42,395
Travel & Training	26,900	6,927	426	6,501
Insurances, Utilities, Other	44,800	89,800	60,534	29,266
Capital Outlay	101,900	55,400	36,071	19,329
Total Safety Department	4,144,102	4,041,808	3,797,895	243,913
Special Projects Department				
Salaries	288,500	238,157	225,320	12,837
Fringes	96,600	70,172	46,866	23,306
Supplies	208,059	190,009	173,342	16,667
Travel & Training	-	550	500	50
Insurances, Utilities, Other	5,500	13,000	10,651	2,349
Capital Outlay	2,700	-	-	-
Total Special Projects Department	601,359	511,888	456,679	55,209

Hamilton County Park District
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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Stewardship Department				
Salaries	414,600	405,000	401,151	3,849
Fringes	111,100	110,003	107,638	2,365
Supplies	51,300	51,300	42,602	8,698
Travel & Training	5,300	5,248	2,242	3,006
Insurances, Utilities, Other	1,500	1,500	1,204	296
Capital Outlay	64,300	54,552	54,552	-
Total Stewardship Department	648,100	627,603	609,389	18,214
Visitor Services Department				
Salaries	50,000	50,000	30,354	19,646
Fringes	25,000	25,000	13,913	11,087
Supplies	179,248	212,345	138,770	73,575
Travel & Training	5,945	5,945	-	5,945
Insurances, Utilities, Other	3,390	3,390	3,390	-
Capital Outlay	300,000	343,761	74,562	269,199
Total Visitor Services Department	563,583	640,441	260,989	379,452
Volunteers Department				
Salaries	63,800	64,000	63,802	198
Fringes	24,800	25,600	24,399	1,201
Supplies	25,400	22,400	16,665	5,735
Travel & Training	1,400	1,400	-	1,400
Insurances, Utilities, Other	200	200	125	75
Capital Outlay	-	-	-	-
Total Volunteers Department	115,600	113,600	104,991	8,609
Total Expenditures	31,117,844	30,095,825	27,412,937	2,682,888
Excess of Revenues Over Expenditures	(4,872,469)	2,982,728	4,459,206	1,476,478
Other Financing Sources (Uses)				
Transfers Out	-	(3,000,000)	(3,000,000)	-
Net Change in Fund Balance	(4,872,469)	(17,272)	1,459,206	1,476,478
Fund Balance, Beginning of Year	4,251,594	4,251,594	4,251,594	-
Prior Year Encumbrances	876,534	876,534	876,534	-
Fund Balance, End of Year	\$ 255,659	\$ 5,110,856	\$ 6,587,334	\$ 1,476,478

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
- Mildred Foman Trust
- Newberry Wildlife Sanctuary Fund
- 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.

Hamilton County Park District
 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, 2011

Law Enforcement Fund				
	Orginal Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 100	\$ 100	\$ 5	\$ (95)
Total Revenue	100	100	5	(95)
Expenditures				
Supplies & Services	3,000	3,000	-	3,000
Capital Outlays	3,661	3,663	-	3,663
Total Expenditures	6,661	6,663	-	6,663
Net Change in Fund Balance	(6,561)	(6,563)	5	6,568
Fund Balance				
Beginning of Year	6,563	6,563	6,563	-
Fund Balance, End of Year	\$ 2	\$ -	\$ 6,568	\$ 6,568

Hamilton County Park District
 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, 2011

Law Enforcement and Education Fund				
	Orginal Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 100	\$ 100	\$ 77	\$ (23)
Total Revenue	100	100	77	(23)
Expenditures				
Supplies & Services	2,000	2,001	-	2,001
Capital Outlays	468	468	-	468
Total Expenditures	2,468	2,469	-	2,469
Net Change in Fund Balance	(2,368)	(2,369)	77	2,446
Fund Balance				
Beginning of Year	2,369	2,369	2,369	-
Fund Balance, End of Year	\$ 1	\$ -	\$ 2,446	\$ 2,446

Hamilton County Park District
 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, 2011

Drug and Law Enforcement Fund				
	Orginal Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 2,500	\$ 2,500	\$ 2,029	\$ (471)
Total Revenue	2,500	2,500	2,029	(471)
Expenditures				
Supplies & Services	12,953	13,296	-	13,296
Total Expenditures	12,953	13,296	-	13,296
Net Change in Fund Balance	(10,453)	(10,796)	2,029	12,825
Fund Balance				
Beginning of Year	10,796	10,796	10,796	-
Fund Balance, End of Year	\$ 343	\$ -	\$ 12,825	\$ 12,825

Hamilton County Park District
 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, 2011

Evergreen Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Donations	\$ 280,000	\$ 280,000	\$ 178,569	\$ (101,431)
Investment Income	-	-	1,876	1,876
Total Revenue	280,000	280,000	180,445	(99,555)
Expenditures				
Salaries	-	1,100	1,064	36
Fringe Benefits	-	200	164	36
Supplies & Services	2,052,798	330,829	204,098	126,731
Travel & Training	-	20,000	13,692	6,308
Fixed Costs	-	14,902	14,863	39
Capital Outlays	-	1,466,655	113,449	1,353,206
Total Expenditures	2,052,798	1,833,686	347,330	1,486,356
Net Change in Fund Balance	(1,772,798)	(1,553,686)	(166,885)	1,386,801
Fund Balance				
Beginning of Year	1,600,000	1,380,888	1,380,888	-
Prior year encumbrances	172,798	172,798	172,798	-
Fund Balance, End of Year	\$ -	\$ -	\$ 1,386,801	\$ 1,386,801

Hamilton County Park District
 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, 2011

Burchenal Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 20,000	\$ 20,000	\$ 34,256	\$ 14,256
Total Revenue	20,000	20,000	34,256	14,256
Expenditures				
Supplies & Services	-	500	-	500
Capital Outlays	140,000	149,805	1,238	148,567
Total Expenditures	140,000	150,305	1,238	149,067
Net Change in Fund Balance	(120,000)	(130,305)	33,018	163,323
Fund Balance				
Beginning of Year	130,305	130,305	130,305	-
Fund Balance, End of Year	\$ 10,305	\$ -	\$ 163,323	\$ 163,323

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 facilities.

Hamilton County Park District
 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, 2011

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Charges for Services	\$ -	\$ -	\$ -	\$ -
	-	-	-	-
Expenditures				
Salaries	1,132,900	1,192,408	1,038,937	153,471
Fringe Benefits	276,100	274,954	255,325	19,629
Supplies & Services	390,074	805,508	521,327	284,181
Travel & Training	5,700	8,337	3,358	4,979
Fixed Costs	23,500	45,084	44,815	269
Capital Outlays	3,544,939	5,644,195	1,385,450	4,258,745
Deficiency of Revenue Under Expenditures	5,373,213	7,970,486	3,249,212	4,721,274
Other Financing Sources	(5,373,213)	(7,970,486)	(3,249,212)	4,721,274
Transfers in	4,815,104	6,993,434	3,000,000	3,993,434
Net change in fund balance	(558,109)	(977,052)	(249,212)	727,840
Fund Balance				
Beginning of Year	419,943	419,943	419,943	-
Prior year encumbrances	557,109	557,109	557,109	-
Fund Balance, End of Year	\$ 418,943	\$ -	\$ 727,840	\$ 727,840

**STATISTICAL
SECTION**

STATISTICAL SECTION

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

Statistical Section

This part of the Hamilton County Park District'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 the Park District's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the Park District's financial performance and well-being have changed over time

Debit Capacity

The Park District has no outstanding long-term debt.

Revenue Capacity

These schedules contain information to help the reader assess the Park District's 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 the Park District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Park District's financial report relates to the services the Park District 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.

Hamilton County Park District
 Net Assets by Component
 For Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010, Restated	2011
Government Activities										
Invested in Capital Assets with no related debt	\$ 61,292,853	\$ 67,515,880	\$ 74,435,225	\$ 80,595,427	\$ 82,253,038	\$ 97,177,128	\$ 95,637,032	\$ 96,936,164	\$ 115,706,493	\$ 114,109,178
Restricted for:										
Capital Projects	4,656,113	2,773,624	3,555,780	4,323,146	5,259,632	5,441,591	5,761,220	5,835,350	855,233	455,729
Facility Maintenance & Improvements	5,837,150	5,140,861	5,364,575	5,449,937	5,964,528	6,485,552	5,409,797	5,901,834	6,883,287	5,800,707
Law Enforcement	13,952	13,382	16,667	17,466	26,236	18,756	11,747	16,963	19,728	21,839
Unrestricted	(1,258,753)	1,063,219	(2,637,037)	(1,755,207)	(1,034,772)	(140,220)	524,773	794,925	5,160,522	6,690,837
Total government activities net assets	70,541,315	76,506,966	80,735,210	88,650,769	92,468,662	108,982,807	107,345,469	109,485,236	128,625,263	127,078,290
Business Type Activities										
Invested in Capital Assets, net of related debt	14,751,479	13,793,040	13,655,198	14,045,669	13,919,425	13,758,412	15,257,357	16,524,856	-	-
Unrestricted	(2,077,602)	(2,077,602)	(2,059,319)	(2,754,944)	(2,836,696)	(2,306,919)	(3,837,711)	(4,689,035)	-	-
Total business type activities net assets	12,673,877	11,715,438	11,595,879	11,290,725	11,082,729	11,451,493	11,419,646	11,835,821	-	-
Total Government										
Invested in Capital Assets, net of related debt	76,044,332	81,308,920	88,090,423	94,641,096	96,172,463	110,935,540	110,895,289	113,461,020	115,706,493	114,109,178
Restricted for:										
Capital Outlay	4,656,113	2,773,624	3,555,780	4,323,146	5,259,632	5,441,591	5,761,220	5,835,350	855,233	455,729
Facility Maintenance & Improvement	5,837,150	5,140,861	5,364,575	5,449,937	5,964,528	6,485,552	5,409,797	5,901,834	6,883,287	5,800,707
Law Enforcement	13,952	13,382	16,667	17,466	26,236	18,756	11,747	16,963	19,728	21,839
Unrestricted	(3,336,355)	(1,014,383)	(4,696,356)	(4,510,151)	(3,871,468)	(2,447,139)	(3,312,938)	(3,894,110)	5,160,522	6,690,837
Total government net assets	\$ 83,215,192	\$ 88,222,404	\$ 92,331,089	\$ 99,921,494	\$ 103,551,391	\$ 120,434,300	\$ 118,765,115	\$ 121,321,057	\$ 128,625,263	\$ 127,078,290

In 2007 the Park District 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 the Park District adopted GASB No. 54.

In 2011 the Park District reclassified the Enterprise Fund into the General Fund.

Hamilton County Park District
 Changes in Net Assets
 For Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010, Restated	2011
Expenses										
Governmental Activities										
Parks and Recreation										
Business type activities	\$ 13,631,846	\$ 15,997,254	\$ 18,168,972	\$ 18,929,691	\$ 19,917,759	\$ 22,805,164	\$ 22,357,087	\$ 20,969,169	\$ 33,190,426	\$ 33,486,148
Golf Courses	4,976,467	5,181,776	5,142,756	5,555,200	5,259,783	4,787,050	5,100,335	4,856,967	-	-
Recreation Services	4,325,457	1,220,219	4,185,968	4,039,421	4,309,301	4,542,094	4,557,759	4,508,151	-	-
Riding Center	299,360	304,094	278,547	289,846	198,496	432,697	381,884	474,224	-	-
Golf Merchandise	1,067,611	2,731,702	942,422	904,281	939,632	985,823	940,479	895,765	-	-
Athletics	272,026	961,573	403,602	405,044	425,066	439,749	482,151	433,393	-	-
Nature's Niche	-	386,876	-	-	474,781	431,738	362,520	439,403	-	-
Recreation Management	-	326,421	-	-	-	-	-	-	-	-
Total business type activities expense	10,940,921	11,112,661	10,953,293	11,193,792	11,607,059	11,619,151	11,825,128	11,607,903	-	-
Total governmental expenses	24,572,767	27,109,915	29,122,267	30,123,483	31,524,818	34,424,315	34,182,215	32,577,072	33,190,426	33,486,148
Program Revenue										
Governmental Activities										
Charges for service	1,528,470	1,803,834	1,865,878	2,385,721	2,443,537	2,176,376	2,185,033	2,266,585	14,694,700	13,311,054
Operating grants	338,490	197,251	349,920	53,764	202,688	750,000	-	-	-	-
Capital grants	1,353,325	612,902	1,031,840	5,471,198	865,382	808,537	455,664	1,734,633	2,955,390	263,061
Total governmental activities program revenue	3,220,285	2,613,987	3,247,638	7,910,683	3,511,607	3,734,913	2,640,697	4,001,218	17,650,090	13,574,115
Business Type Activities										
Charges for service										
Golf Courses	5,893,897	5,822,127	5,893,434	5,977,809	5,989,532	6,261,564	6,082,711	6,230,085	-	-
Recreation Services	927,118	934,487	3,404,699	3,359,526	3,402,614	3,660,818	3,648,255	3,823,085	-	-
Riding Center	256,371	230,615	268,937	309,427	343,253	383,644	390,943	363,104	-	-
Golf Merchandise	2,308,367	2,190,145	1,023,917	971,268	1,023,325	1,034,168	997,245	922,719	-	-
Athletics	1,013,576	1,017,979	242,749	270,608	289,801	299,995	320,966	321,535	-	-
Nature's Niche	216,325	228,899	-	-	352,518	347,726	353,161	361,550	-	-
Total business type activities program revenue	10,615,654	10,424,252	10,833,736	10,888,638	11,399,063	11,987,915	11,793,281	12,024,078	-	-
Total government revenue	\$ 13,835,939	\$ 13,038,239	\$ 14,081,374	\$ 18,799,321	\$ 14,910,670	\$ 15,722,828	\$ 14,433,978	\$ 16,025,296	\$ 17,650,090	\$ 13,574,115

Hamilton County Park District
Changes in Net Assets (continued)
For Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010, Restated	2011
Net (Expense) Revenue										
Governmental Activities	\$ (10,411,561)	\$ (13,383,267)	\$ (14,921,334)	\$ (11,019,008)	\$ (16,406,152)	\$ (19,070,251)	\$ (19,716,390)	\$ (16,967,951)	\$ (15,540,336)	\$ (19,912,032)
Business Activities	(124,733)	(688,409)	(119,559)	(305,154)	(207,996)	368,764	(31,847)	416,175	-	-
Total government net expense	(10,536,294)	(14,071,676)	(15,040,893)	(11,324,162)	(16,614,148)	(18,701,487)	(19,748,237)	(16,551,776)	(15,540,336)	(19,912,032)
General Revenue and Other Changes in Net Assets										
Governmental Activities										
Taxes	12,791,479	18,149,004	18,322,723	18,347,337	18,834,055	18,807,905	18,590,832	18,535,143	14,885,646	14,722,981
Grants and Entitlements Not Restricted to Specific Programs	-	-	-	-	-	-	-	-	-	3,421,938
Investment gain (loss)	(332,516)	913,744	529,830	363,117	1,066,933	1,107,989	(859,410)	304,794	714,060	(91,136)
Miscellaneous	443,535	286,170	297,025	204,113	343,057	377,758	347,630	267,781	488,331	477,708
Total governmental activities	12,902,498.00	19,348,918.00	19,149,578	18,914,567	20,244,045	20,293,652	18,079,052	19,107,718	19,509,975	18,365,060
Total government	\$ 2,366,204	\$ 5,277,242	\$ 4,108,685	\$ 7,590,405	\$ 3,629,897	\$ 1,592,165	\$ (1,669,185)	\$ 2,555,942	\$ 3,969,639	\$ (1,546,972)
Change in Net Assets										
Governmental Activities	\$ 2,490,937	\$ 5,965,651	\$ 4,228,244	\$ 7,895,559	\$ 3,837,893	\$ 1,223,401	\$ (1,637,338)	\$ 2,139,767	\$ 3,969,639	\$ (1,546,972)
Business Activities	(124,733)	(688,409)	(119,559)	(305,154)	(207,996)	368,764	(31,847)	416,175	-	-
Total government	\$ 2,366,204	\$ 5,277,242	\$ 4,108,685	\$ 7,590,405	\$ 3,629,897	\$ 1,592,165	\$ (1,669,185)	\$ 2,555,942	\$ 3,969,639	\$ (1,546,972)

In 2003 the Park District 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.

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010, Restated	2011
General Fund										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 694,803
Restricted	207,265	862,874	665,606	512,587	296,483	552,776	746,261	536,259	734,336	-
Assigned	-	-	-	-	-	-	-	-	-	694,492
Unrestricted	(882,671)	(866,110)	(1,940,590)	(644,599)	317,426	788,366	1,494,809	1,684,794	3,682,270	4,939,957
Total General Fund	\$ (675,406)	\$ (3,236)	\$ (1,274,984)	\$ (132,012)	\$ 613,909	\$ 1,341,142	\$ 2,241,070	\$ 2,221,053	\$ 4,416,606	\$ 6,329,252
All Other Government Funds										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	6,329,218	858,212	6,217,320	6,048,370	6,109,351	6,890,209	5,578,002	6,524,903	6,168,679	5,806,243
Assigned	4,177,997	-	-	-	-	-	-	-	855,233	455,729
Unrestricted	0	8,793,977	2,997,494	3,742,179	5,259,632	5,441,591	5,761,220	5,835,350	-	-
Total All Other Government Funds	\$ 10,507,215	\$ 9,652,189	\$ 9,214,814	\$ 9,790,549	\$ 11,368,983	\$ 12,331,800	\$ 11,339,222	\$ 12,360,253	\$ 7,023,912	\$ 6,261,972

In 2003 the Park District 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.

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010, Restated	2011
Revenues										
Taxes	\$ 12,791,479	\$ 18,149,004	\$ 18,322,723	\$ 18,347,337	\$ 18,834,055	\$ 18,807,905	\$ 18,590,832	\$ 18,535,143	\$ 14,885,646	\$ 14,703,589
Motor Vehicle Permits	792,443	795,486	799,977	1,232,689	1,225,716	1,230,350	1,245,837	1,288,022	1,326,696	1,896,626
Charges for service	4,127,174	4,418,386	4,612,621	5,500,917	5,059,473	4,676,799	4,720,586	4,778,941	13,368,004	11,414,428
Intergovernmental	12,018	13,517	13,963	14,818	15,464	18,634	13,052	8,905	3,434,860	3,519,107
Donations and grants	1,918,931	810,153	1,381,760	2,240,947	1,068,070	1,558,537	453,664	1,734,633	2,955,390	441,630
Investment income (loss)	(332,516)	913,744	529,830	363,117	1,066,933	1,107,989	(859,410)	304,794	714,060	(91,136)
Miscellaneous	443,535	286,170	297,025	188,500	327,593	359,124	334,578	258,876	475,409	299,139
Total Revenue	19,753,064	25,386,460	25,957,899	27,888,325	27,597,304	27,759,338	24,501,139	26,909,314	37,160,065	32,183,383
Expenditures										
General government	1,501,348	1,749,042	1,865,654	2,157,443	2,370,849	2,296,917	1,922,430	2,006,061	2,027,672	2,186,046
Public safety	2,973,577	3,676,543	3,261,046	3,945,893	3,622,085	3,764,086	3,825,670	3,779,973	3,828,015	3,694,689
Operation and maintenance	8,083,264	6,827,961	7,689,040	9,091,883	8,851,748	9,314,088	9,367,558	9,040,621	8,376,986	7,556,342
Stewardship	396,023	445,937	426,711	529,310	565,567	602,174	647,650	661,362	607,274	595,350
Naturalist	819,400	1,316,173	1,342,090	1,409,221	1,029,448	1,092,006	1,092,474	1,105,950	1,112,027	977,976
Communication	502,256	506,695	751,405	812,204	732,251	568,365	470,927	491,743	407,452	452,337
Visitor service	1,566,185	1,483,482	1,360,280	2,156,782	2,091,897	2,047,405	2,554,825	3,016,603	13,462,875	8,526,464
Facilities	-	1,539,206	1,478,216	1,720,158	1,818,411	1,219,049	1,023,310	1,050,291	1,159,916	3,643,969
Capital outlay	3,930,944	8,024,277	4,492,580	4,346,724	4,190,693	5,165,198	3,688,965	4,755,696	4,581,524	3,399,504
Total Expenditures	19,772,997	25,569,316	22,667,022	26,169,618	25,272,949	26,069,288	24,593,789	25,908,300	35,563,741	31,032,677
Excess (deficiency) of revenue over expenditures	(19,933)	(182,856)	3,290,877	1,718,707	2,324,355	1,690,050	(92,650)	1,001,014	1,596,324	1,150,706
Other Financing Sources (Uses)										
Transferred in	4,525,281	7,181,157	7,126,296	4,126,000	5,250,520	5,580,919	3,933,907	5,007,030	3,501,481	3,000,000
Transferred out	(4,525,281)	(7,181,157)	(7,126,296)	(4,126,000)	(5,250,520)	(5,580,919)	(3,933,907)	(5,007,030)	(3,501,481)	(3,000,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ (19,933)	\$ (182,856)	\$ 3,290,877	\$ 1,718,707	\$ 2,324,355	\$ 1,690,050	\$ (92,650)	\$ 1,001,014	\$ 1,596,324	\$ 1,150,706

Hamilton County Park District
 Computation of Legal Debt Margin
 For the Year Ended December 31, 2011
 (Amounts in Thousands)

• Tax valuation of all property subject to ad valorem taxation in the Hamilton County Park District as shown by the tax duplicate for the year 2011, the latest tax duplicate at the date hereof.	\$19,620
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).	\$196
• Total remaining principal of all outstanding bonds issued.	None
• Available principal amount of bonds issued.	\$196

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

Hamilton County Park District
 Property Tax Levies and Collections
 Real, Utility and Tangible Personal Property Taxes
 For the Last Ten Years

Tax Year / Collection Year	Current Levy	Deliquent Levy	Total Levy
2001 / 2002	\$12,282,902	\$938,033	\$13,220,935
2002 / 2003	17,697,773	1,339,990	19,037,763
2003 / 2004	17,676,356	1,842,959	19,819,315
2004 / 2005	17,953,665	1,949,597	19,903,262
2005 / 2006	17,641,210	1,628,696	19,269,906
2006 / 2007	17,449,852	1,842,287	19,292,094
2007 / 2008	16,888,007	1,695,902	18,583,909
2008 / 2009	16,570,195	1,500,653	18,070,848
2009 / 2010	16,587,036	1,190,805	17,777,842
2010 / 2011	16,771,081	1,416,842	18,187,923

Source: Hamilton County Auditor's Office, Budget Commission

Current Collection	Current Levy Collected	Delinquent Collection	Total Collection	Total Collections As a Percent of Total Levy
\$11,733,756	95.53%	\$488,739	\$12,222,495	92.45%
17,030,767	96.23	633,792	17,664,559	92.79%
17,014,932	94.65	833,956	17,848,888	90.06%
17,046,321	94.95	827,263	17,873,584	89.80%
16,861,106	95.58	878,286	17,739,392	92.06%
16,456,944	94.31	1,049,391	17,506,335	90.74%
16,093,668	95.30	808,248	16,901,916	90.95%
15,662,951	94.52	739,729	16,402,680	90.77%
15,660,606	94.41	588,336	16,248,943	91.40%
15,946,048	95.08	694,597	16,640,645	91.49%

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

Tax Duplicate Year / Collection Year	Real Property		Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2002/2003	\$ 16,088,698	\$ 45,967,709	\$ 1,712,460	\$ 7,135,250
2003/2004	16,217,515	46,335,757	1,750,930	7,612,739
2004/2005	16,220,635	46,344,671	1,698,978	7,386,861
2005/2006	18,840,624	53,830,354	1,299,884	6,932,715
2006/2007	18,926,057	54,074,447	1,002,702	8,021,616
2007/2008	19,037,520	54,392,914	519,895	8,318,320
2008/2009	19,564,630	55,898,943	65,551	-
2009/2010	19,557,482	55,878,520	61,887	-
2010/2011	19,263,000	56,845,000	32,750	-
2011/2012	19,230,000	54,942,860	N/A	N/A

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

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

Public Utility		Total	
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
\$743,825	\$1,487,650	\$18,544,983,000	\$54,590,609
755,400	1,510,800	18,723,845,000	55,459,296
757,438	1,514,876	18,677,051	55,246,408
750,971	1,501,942	20,891,479	62,265,011
718,505	1,437,010	20,647,264	63,533,073
604,816	1,209,632	20,162,231	63,920,866
608,626	1,217,252	20,238,807	57,116,195
650,512	1,301,024	20,246,032	57,179,544
600,000	1,200,000	19,895,750	58,045,000
390,000	780,000	19,620,000	55,722,860

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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)	0.16	0.15	0.15	0.15	0.14	0.13	0.13	0.00	0.00	0.00
DRAKE HOSPITAL	1.59	1.59	1.59	0.84	0.84	0.84	0.84	0.34	0.34	0.34
UNIVERSITY OF CINCINATI HOSPITAL	5.39	5.39	5.39	5.39	5.32	4.49	4.49	4.49	4.49	4.07
COUNTY POLICE INFORMATION CENTER	0.83	0.83	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54
CARE AND TRAINING MENTALLY RETARDED	3.53	3.53	3.53	3.62	3.62	3.62	3.62	4.13	4.13	4.13
COMMUNITY MENTAL HEALTH	2.47	2.74	2.74	2.74	2.74	2.74	2.99	2.99	2.99	2.99
SUPPORT OF CHILDREN SERVICES	2.77	2.77	2.72	2.73	2.56	2.77	2.77	2.77	2.77	2.77
RECREATION/ ZOOLOGICAL PURPOSES	0.42	0.42	0.40	0.40	0.40	0.40	0.40	0.46	0.46	0.46
SENIOR SERVICES	1.02	1.16	1.16	1.16	1.16	1.16	1.29	1.29	1.29	1.29
MUSEUM CENTER	-	-	-	0.20	0.20	0.20	0.20	0.18	0.18	0.18
TOTAL	20.44	20.89	20.48	20.03	19.78	19.15	19.53	19.45	19.45	19.03
TOWNSHIPS										
ANDERSON	11.87	11.87	11.87	11.87	11.87	11.87	11.87	16.85	16.85	16.85
ANDERSON TOWNSHIP PARK DISTRICT	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.70	2.70	2.70
COLERAIN	15.18	16.18	16.18	16.18	16.18	16.18	17.33	17.33	17.33	18.26
COLUMBIA	17.96	17.96	21.26	21.26	21.26	14.76	14.76	18.76	14.76	14.76
CROSBY	9.24	9.24	9.24	9.24	9.24	9.24	10.24	10.24	10.24	10.24
DELHI	19.46	19.46	20.48	20.46	20.34	26.34	26.34	26.34	26.34	26.34
DELHI TOWNSHIP PARK DISTRICT	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GREEN	8.31	8.31	8.31	8.31	9.81	9.81	9.81	11.71	11.71	11.71
HARRISON	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74	5.24
MIAMI	7.45	9.91	9.91	9.45	9.45	9.91	9.91	9.91	9.91	9.91
SPRINGFIELD	20.30	20.30	20.30	20.30	20.30	20.30	20.30	20.30	22.80	22.80
SYCAMORE	7.75	7.75	7.75	7.75	7.75	8.75	8.75	8.75	8.75	8.75
SYMMES	11.75	13.45	13.45	12.80	11.90	12.80	13.70	13.70	13.50	14.50
WHITEWATER	10.84	11.44	11.44	11.44	11.44	11.44	11.44	11.40	11.44	11.44
SCHOOLS										
CINCINNATI	57.15	56.25	60.75	60.83	59.77	59.37	59.67	67.95	67.87	70.76
DEER PARK	70.00	70.00	70.00	70.00	78.63	78.63	78.63	78.63	78.63	78.63
FINNEYTOWN	80.34	80.34	79.98	87.72	87.03	86.69	86.67	86.92	86.96	94.90
FOREST HILLS	50.97	55.87	55.87	55.84	55.66	61.36	61.46	61.65	61.65	61.65
INDIAN HILL	47.10	47.10	46.70	46.54	46.52	45.42	45.42	46.32	45.82	45.87
LOCKLAND	37.69	37.09	52.59	52.69	52.69	52.09	51.59	51.59	50.79	48.59
LOVELAND	70.14	70.14	69.99	74.88	74.88	74.74	74.74	74.24	74.24	77.64
MADEIRA	80.14	79.47	79.47	86.34	86.67	94.77	94.77	95.39	94.02	101.27
MARIEMONT	85.67	85.42	90.85	90.78	90.57	90.37	97.87	97.87	97.72	106.97
MILFORD	63.20	63.20	69.10	69.10	69.10	69.10	69.10	74.60	74.60	75.05
MT. HEALTHY	61.71	61.83	66.51	68.45	68.41	68.30	74.24	75.03	74.95	75.74
NORTH COLLEGE HILL	57.47	57.47	57.47	57.47	61.37	61.37	65.36	66.05	65.97	66.07
NORTHWEST	49.80	49.64	49.84	49.64	49.64	49.50	53.39	53.56	53.57	54.22
NORWOOD	52.95	49.90	50.96	51.08	48.75	48.77	49.40	48.17	49.23	59.09
OAK HILLS	46.97	46.74	46.88	46.68	46.68	46.35	46.35	45.90	45.83	46.02
PRINCETON	46.19	45.79	49.03	49.03	49.03	49.03	49.03	48.99	48.99	50.83
READING	57.18	57.18	57.18	64.08	64.08	64.08	64.08	64.08	69.79	70.67
ST. BERNARD	43.86	43.07	44.24	44.63	40.73	46.93	49.17	53.20	52.87	58.68
SOUTHWEST	47.75	47.44	47.25	47.08	46.68	45.30	45.30	45.14	44.98	44.18
SYCAMORE	60.84	80.49	60.40	65.90	65.80	65.79	65.79	65.77	65.77	66.45
THREE RIVERS	39.95	39.95	39.95	39.95	44.90	44.90	44.90	44.90	44.90	49.87
WINTON WOODS	70.08	70.08	70.08	78.03	78.03	78.03	78.03	78.03	85.93	87.32
WYOMING	70.29	70.08	78.93	78.93	88.68	87.91	87.87	87.87	87.84	88.58
GREAT OAKS JOINT VOCATIONAL	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
CITIES & VILLAGES										
ADDYSTON	5.59	5.59	5.59	7.59	7.59	7.59	7.59	7.59	7.59	7.59
AMBERLEY	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
ARLINGTON HEIGHTS	10.82	9.52	9.52	9.52	9.52	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	12.56	12.42	12.42	12.22	14.52	14.52	14.52	14.52	20.13	20.13
CINCINNATI	10.76	10.63	10.36	10.34	10.19	9.93	9.89	9.89	9.82	10.07
CLEVES	13.66	13.66	13.66	13.66	13.33	12.99	12.99	12.99	9.90	6.63
DEER PARK	3.55	3.55	3.55	3.55	3.55	3.55	10.45	10.45	10.45	10.45
ELMWOOD PLACE	17.78	17.78	17.78	7.78	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	12.76	12.76	12.76	12.76	11.08
GLENDALE	21.55	22.61	22.23	21.83	21.39	21.18	21.03	20.08	20.08	20.08
GOLF MANOR	24.52	24.52	24.52	24.52	30.52	38.52	38.52	38.52	38.52	38.52
GREENHILLS	25.93	27.98	27.33	28.72	28.63	28.23	28.23	27.88	27.83	32.73
HARRISON	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	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	24.58	26.33	26.33	26.33	28.33	28.33	35.33	35.33	35.33	39.33
LOCKLAND	6.02	6.02	6.02	6.02	6.02	7.52	7.52	7.52	7.52	7.52
LOVELAND	12.00	12.00	12.00	11.00	12.00	10.35	10.35	10.35	10.35	10.35
MADEIRA	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
MARIEMONT	12.44	12.44	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37
MILFORD	12.00	12.00	12.00	12.00	12.00	11.80	11.80	11.80	11.80	11.80
MONTGOMERY	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05
MT. HEALTHY	8.11	8.11	8.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11
NEWTOWN	6.87	10.37	10.37	7.87	5.87	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	10.09	10.09	10.09
NORTH COLLEGE HILL	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	6.68
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	2.28	2.28	2.28	4.28	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	3.08	3.08	3.08
TERRACE PARK	14.86	14.86	14.86	19.84	19.78	12.36	12.23	12.09	8.59	11.34
WOODLAWN	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08
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	6.50	6.50	6.50	6.50	6.40	6.40	6.40	6.40	6.40
Eastern Joint Ambulance District	3.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Western Joint Ambulance District	1.25	2.50	2.50	2.50	2.50	9.75	9.75	9.75	12.05	12.05
Fairfax/Madison Pl. Joint Fire and Rescue	2.50	1.25	1.25	1.25	1.25	2.25	2.25	2.25	2.25	2.25
Hamilton County Park District	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03

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

Hamilton County Park District
 Demographic and Economic Statistics
 For the Last Ten Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Annual Average Unemployment Rate
2002	830,036	\$30,010,701	\$36,156	5.50%
2003	822,318	30,636,366	37,256	5.60
2004	813,639	32,111,846	39,467	5.70
2005	806,652	32,111,846	36,809	5.70
2006	822,596	32,465,396	39,467	5.70
2007	842,369	33,087,000	39,278	5.50
2008	853,508	37,484,285	43,918	6.00
2009	855,062	36,248,694	42,393	8.90
2010	802,374	N/A	N/A	9.80
2011	N/A	N/A	N/A	9.50

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

Population data is not available for 2011. Personal income and per capita personal income are not available for 2010 and 2011.

Hamilton County Park District
 Principal Tax Payers
 December 31, 2011
 (Amounts in Thousands)

Name of Taxpayer	Nature of Business	Taxable Assessed Valuation	Percent of Total Assessed Valuation
Duke Energy Ohio	Utility	\$ 670,144	3.42%
City of Cincinnati	Municipality	109,506	0.56%
Procter & Gamble	Consumer Goods Manufacturing	77,774	0.40%
Duke Realty Ohio	Real Estate Management	33,884	0.17%
Cincinnati Trophy LLC	Retail	29,677	0.15%
Emery Realty Inc	Real Estate Management	26,646	0.14%
Dayton Power & Light Co.	Utility	26,087	0.13%
Fifth Third Bank	Financial Services	25,335	0.13%
OTR	Real Estate Management	21,515	0.11%
Columbia Development Corp.	Land Developer	20,448	0.10%
		<u>\$ 1,041,016</u>	<u>5.31%</u>

Source: Hamilton County Auditor, Highest Value Tax Payer Report 2011

Hamilton County Park District
 Principal Employers
 For the Last Three Years

Employer	Rank			Full Time Employees		
	2009	2010	2011	2009	2010	2011
Kroger Co.	1	1	1	17,000	17,000	19,000
University of Cincinnati	2	2	2	15,340	15,162	15,374
Procter & Gamble Co.	3	3	3	13,000	14,000	12,500
Cincinnati Children's Hospital Medical Center	4	4	4	11,385	12,057	12,332
Trihealth Inc.	6	5	5	9,875	9,898	10,197
Mercy Health Partners	9	6	6	7,316	8,550	8,817
Archdiocese of Cincinnati	7	7	7	8,000	8,000	7,500
GE Aviation	11	8	8	7,198	7,300	7,400
St. Elizabeth Healthcare	12	10	9	6,538	6,839	7,300
Fifth Third Bancorp		11	10	7,375	6,932	7,063

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

2009 & 2010 Source Data: Business Courier 2011 Book of Lists. Pg. 108

Information from years prior to 2009 is not available. Total employment figures are not available for years 2009 and 2010.

Hamilton County Park District
 Operating Indicators by Department
 For Last Ten Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Administration										
Full time employees	170	176	182	178	184	183	188	185	186	175
Part time employees	83	88	92	102	88	95	94	98	92	63
Seasonal employees	161	1,097	1,063	1,028	1,012	1,048	1,020	953	842	818
Employee injuries	50	70	56	60	56	53	50	52	55	59
Days missed work time (due to injuries)	100	300	60	263	125	103	198	458	519	220
Active unemployment claims	61	27	10	12	16	15	20	29	30	38
Payroll checks processed	22,061	21,414	21,500	21,809	21,494	21,656	22,223	21,965	21,629	21,225
Peak season payroll checks	1,126	1,102	1,092	1,122	1,086	1,098	1,118	1,113	1,119	1,096
Purchase orders issued	5,116	4,864	4,570	6,015	3,864	4,544	4,423	4,476	3,432	2,728
Vendor invoices processed	26,711	33,083	33,870	34,303	34,817	31,154	29,402	25,226	23,953	23,386
Vendor checks issued	8,638	8,810	9,025	8,840	8,008	7,107	7,010	6,936	6,356	5,684

Hamilton County Park District
 Operating Indicators by Department
 For Last Ten Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Safety Department										
Response										
Burglar Alarm	565	512	540	686	465	608	493	388	348	428
Fire Alarm	34	24	12	23	16	27	15	11	17	11
Animal Complaints	265	224	202	190	176	158	91	123	109	133
Offenses										
Theft	58	70	53	70	64	48	34	49	50	59
Drug	21	26	22	39	29	9	6	7	5	4
Property Damage	32	37	37	39	24	13	16	27	22	13
Crimes against persons	18	11	14	10	17	11	20	9	16	8
Other	116	131	78	75	82	59	52	44	46	39
Motor vehicle permits										
Annual	227,158	228,699	222,028	208,892	206,542	207,136	191,955	219,571	206,946	161,890
Other	111,291	111,456	113,449	120,873	96,730	97,938	82,452	111,467	83,880	106,921
Naturalist										
Programs presented	2,318	2,688	2,746	2,749	2,749	3,232	2,975	2,984	2,834	2,261
Program attendance	83,967	84,820	86,733	89,418	93,888	108,716	94,993	103,086	101,224	89,498
Visitor Center attendance	207,298	175,165	181,323	169,752	176,056	169,202	164,550	167,857	158,333	150,798
Communication										
Press releases	179	150	180	190	186	180	193	195	200	218
Website viewing occasion	N/A	434,025	601,972	1,068,666	1,503,924	1,850,000	1,472,740	1,648,660	1,838,816	1,844,119

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

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Hamilton County Park District
 Operating Indicators by Department
 For Last Ten Years

	2002	2003	2004	2005	2006
In Reach					
Programs	212	230	262	294	315
Participants	10,352	9,504	9,808	11,790	11,896
Golf Management					
Rounds of golf	314,032	298,859	293,193	277,661	247,901
Fishing and Boating					
Pounds of fish stocked	36,000	24,000	26,250	23,750	23,850
Boat rentals	36,291	32,418	31,582	30,566	28,423
Riding Center					
Riding lessons	10,095	8,256	8,892	9,481	10,056
Land Acquisition					
Acres acquired	307	361	197	512	153
Others					
Reservations picnic areas	2,493	2,538	2,434	2,579	2,550
Volunteer hours	60,409	70,132	72,737	78,851	80,250
Special events	38	31	31	50	17

2007	2008	2009	2010	2011	
306	287	317	398	262	In Reach
10,156	9,517	12,065	15,277	10,922	Programs
					Participants
249,899	247,054	243,995	224,650	194,971	Golf Management
					Rounds of golf
25,450	23,250	21,900	21,850	21,475	Fishing and Boating
29,193	27,939	26,389	24,562	21,453	Pounds of fish stocked
					Boat rentals
10,709	10,618	9,026	10,210	10,240	Riding Center
					Riding lessons
260	15	202	281	2	Land Acquisition
					Acres acquired
2,282	2,346	2,361	2,309	2,094	Others
82,363	70,893	59,497	65,095	66,357	Reservations picnic areas
21	30	34	30	149	Volunteer hours
					Special events

Hamilton County Park District
 Schedule of Insurance Coverage
 December 31, 2011

Coverage	Carrier	Policy Number	Expiration Date	Limits Aggregate	Deductible	Annual Premium
General Liability	Ohio Plan	OH 1694179	8/31/2012	12,000,000	-	\$65,879
Automobile Liability / Physical Damage	Ohio Plan	OH 1694179	8/31/2012	10,000,000	1,000 / 2,500	\$51,469
Employee Dishonesty	Ohio Plan	OH 1694179	8/31/2012	100,000	-	\$58
Building and Contents	Ohio Plan	OH 1694179	8/31/2012	51,227,547	10,000	\$21,384
Inland Marine	Ohio Plan	OH 1694179	8/31/2012	8,129,324	5,000	\$20,375
Law Enforcement Liability	Ohio Plan	OH 1694179	8/31/2012	12,000,000	10,000	\$25,478
Crime	Ohio Plan	OH 1694179	8/31/2012	25,000	-	\$215
Public Officials Liability	Ohio Plan	OH 1694179	8/31/2012	12,000,000	10,000	\$18,294
Boiler	Ohio Plan	OH 1694179	8/31/2012	51,227,547	10,000	\$Included
EDP	Ohio Plan	OH 1694179	8/31/2012	500,000	1,000	\$Included
Terrorism/Bond	Ohio Plan	OH 1694179	8/31/2012	Per Policy	-	\$3,705
Flood	FEMA	4000012943	9/10/2012	264,300	1,000	\$3,012
Liquor Liability	Mt. Vernon Fire Insurance Company	CL 2558606	8/31/2012	1,000,000	-	\$9,185

Annual Premium Total \$219,054

Hamilton County Park District
 Park Facilities and Recreational Activities
 December 31, 2011

Recreational Activities	Armleder Park	Campbell Lakes	Fernbank Park	Emshoff Woods	Farbach-Werner	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
Paved Trails	X		X			X	X		X	X	X	X			X		X
Boating - Canoes		X										X	X		X		X
Boating - Kayaks		X								X		X	X		X		X
Boating - Lake Cruises												X			X		
Boating - Pedal Boats										X		X			X		
Boating - Row Boats		X						X		X		X			X		
Campgrounds										X					X		X
Cross Country Skiing	X		X	X	X	X		X	X	X	X	X	X	X	X	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
Frisbee Golf Courses				X						X					X		X
Gift/Bookstores					X		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
Lawn Bowling									X								
Naturalist Offices					X		X			X		X			X		X
Parcours Fitness Trails				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			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
Wet Playground										X		X			X		X

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Hamilton County Park District

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

Board of Park Commissioners

Robert A. Goering
Joseph C. Seta
John T. Reis

Jack Sutton, Executive Director



Dave Yost • Auditor of State

HAMILTON COUNTY PARK DISTRICT

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
SEPTEMBER 4, 2012