



Dave Yost • Auditor of State

**GREAT PARKS OF HAMILTON COUNTY
HAMILTON COUNTY**

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Dave Yost • Auditor of State

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

Great Parks of Hamilton County
Hamilton County
10245 Winton Road
Cincinnati, OH 45231

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Great Parks of Hamilton County, Hamilton County, (Great Parks) as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Great Parks' basic financial statements and have issued our report thereon dated May 12, 2017.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

Dave Yost
Auditor of State

Columbus, Ohio

May 12, 2017



2016 Comprehensive Annual Financial Report

Hamilton County, Ohio | For the year ending December 31, 2016

GREAT PARKS OF HAMILTON COUNTY
HAMILTON COUNTY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2016

JACK SUTTON
Executive Director

REBECCA MCDONOUGH
Deputy Director

THOMAS LOWE
Chief Financial Officer

GREAT PARKS OF HAMILTON COUNTY
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2016

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INTRODUCTORY SECTION

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

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) for Great Parks of Hamilton County (hereafter, also referred to as "Great Parks"). This report conforms to Generally Accepted Accounting Principles (GAAP) in the United States of America in accordance with implementation of Governmental Accounting Standards Board (GASB) Statement No. 34 and provides full and complete disclosure of the financial position and operations of Great Parks for the year ended December 31, 2016. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with Great Parks' management. To the best of our knowledge, the following data is accurate in all material respects and is reported in a manner designed to fairly present the financial position of the entity as a whole and results of operations of the various funds of Great Parks. All necessary financial disclosures have been included to enable the reader to gain an understanding of Great Parks' financial activities.

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

Report Presentation

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

10245 Winton Road
Cincinnati, OH 45231

513-521-7275

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

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

Reporting Entity

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

The Board of Park Commissioners appoints an Executive Director who is also the Chief Executive Officer. The Executive Director is responsible for executing policy of the Park Board. Since 1930, Great Parks has acquired and conserved 17,382 acres of parkland and open space, including twenty-one parks and nature preserves.

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

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

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

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

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

County Structure

Great Parks' base for its real estate tax levy revenue (approximately \$14.9 million) is Hamilton County. The county of Hamilton was named for the former Secretary of Treasury, Alexander Hamilton, and was created by proclamation of Arthur St. Clair, Governor of the Northwest Territory, on January 2, 1790. The county was the second county formed in the state of Ohio, with Cincinnati as the county seat. The county is situated in the extreme southwestern corner of the state and covers an area of 413 square miles. The county encompasses 49 municipalities, villages and townships, of which Cincinnati is the largest. The county is the third largest in the state of Ohio in terms of population (807,598). Located on the Ohio River, the county forms the core of the "Cincinnati Metropolitan Area," which includes the counties of Hamilton, Warren, Clermont and Butler in Ohio; Dearborn and Ohio counties in Indiana; and Kenton, Campbell, Gallatin, Grant, Pendleton and Boone across the river in Kentucky.

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

Major Initiatives 2016

In 2016, Great Parks partnered with Green Umbrella to host the Kids Outdoor Adventure Expo at Winton Woods Harbor, with more than 2,737 children and adults in attendance. The event showcased many outdoor activities and educational programs and partnered with several local organizations.

Great Parks acquired 382 acres in 2016 bringing the total greenspace preserved and protected to 17,382.

In 2016, a total of 1,750 individuals volunteered with Great Parks, contributing 55,406 hours of service. The amount of time that was contributed equates to 27 full-time employees. Great Parks increased its community outreach efforts in 2016 by 39% thanks to the commitment and support of volunteers partaking in 70 community outreach events.

Great Parks completed a 3.2-mile extension of the Little Miami Scenic Trail in 2016. The trail is one of the longest paved trail systems in Ohio, thanks to partnerships with Anderson Township, Anderson Township Park District and other organizations who support regional trail projects.

Great Parks' participation in the regional Taking Root campaign to plant 2 million trees by 2020 was an overwhelming success in 2016. A total of 128,000 new trees were planted within Great Parks, a feat made possible through the efforts of many volunteers, corporate partners, foundations, and non-profits.

A new canoe/kayak launch was installed at Miami Whitewater Forest in 2016. The new access meets requirements of the Americans with Disabilities Act and includes a floating dock equipped with a Universally Accessible Transfer System. The system allows an unassisted individual with a physical disability to access a canoe or kayak. The features of this new canoe/kayak launch make Great Parks' largest lake more accessible to all park visitors.

In 2016, Great Parks began installation of its first solar system at the Winton Wood maintenance building. The addition will reduce the average annual electric consumption at this facility by approximately 95% and will offset approximately 2.5 million pounds of carbon dioxide over 25 years.

A new outdoor education area was created at Sharon Woods in 2016. The amphitheater-style area is designed to allow program participants to become immersed in their surroundings as they learn about nature. The new education area can seat up to 50 guests and allows Great Parks' naturalists to enhance the way they teach about local wildlife.

Financial Information

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

Budgetary appropriations for the operation of Great Parks' departments are established through the adoption of the annual Appropriation Resolution by

the Board of Park Commissioners. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders and through the use of Great Parks' financial software.

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

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

Internal Controls

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

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

The concept of a reasonable assurance recognizes that:

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

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

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

Economic Outlook

The economy is accelerating in the region, in part due to a diversified service sector and the presence of large employers and corporate headquarters. Hamilton County's unemployment rate remained steady at 4.0% for 2016, and the labor force continues to grow in line with job creation. Hamilton County's highest average weekly wage in 2016 was \$1,106, surpassing the national average of \$1,043. The Consumer Price Index increased in Hamilton County by 1.9% in 2016.

Long-term Financial Planning

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

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

Independent Audit

The independent audit was performed by the Ohio Auditor of State's Office. The unmodified opinion rendered by the Ohio Auditor of State's Office on Great Parks' basic financial statements, combining statements, and individual fund schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

Great Parks received the Excellence in Public Recycling award from the Hamilton County Recycling and Solid Waste District. Great Parks received this award for its increased use of public recycling containers in the parks during 2016.

Meadow Links & Golf Academy was recognized as one of the "Top 50 Stand-Alone Ranges" for 2016 by Golf Range Association of America. This national award is based on the facility's continued effort to be a vital part of the community.

The Club Horticulture Commendation was awarded to the Shaker Trace Nursery by the Garden Club of America in 2016. The award recognized the nursery for its visionary efforts in the restoration of Hamilton County lands, and ongoing work propagating and distributing native seed locally and nationally.

Great Parks received the 2016 National Association of County Park and Recreation Officials (NACPRO) Award for renovation of the Miami Whitewater Forest horse trails. The renovation included trail realignment, improved creek crossings, widening of trail, GPS mapping and installation of distance markers, maps and signs.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Great Parks for its comprehensive annual financial report for the fiscal year ended December 31, 2015. This was the sixteenth year Great Parks received this prestigious award. In order to be awarded a Certificate of Achievement, Great Parks published an easy-to-read, efficiently-organized comprehensive annual financial report. This report satisfies both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

Acknowledgements

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

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



Jack Sutton
Executive Director



Thomas Lowe
Chief Financial Officer



Government Finance Officers Association

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

Presented to

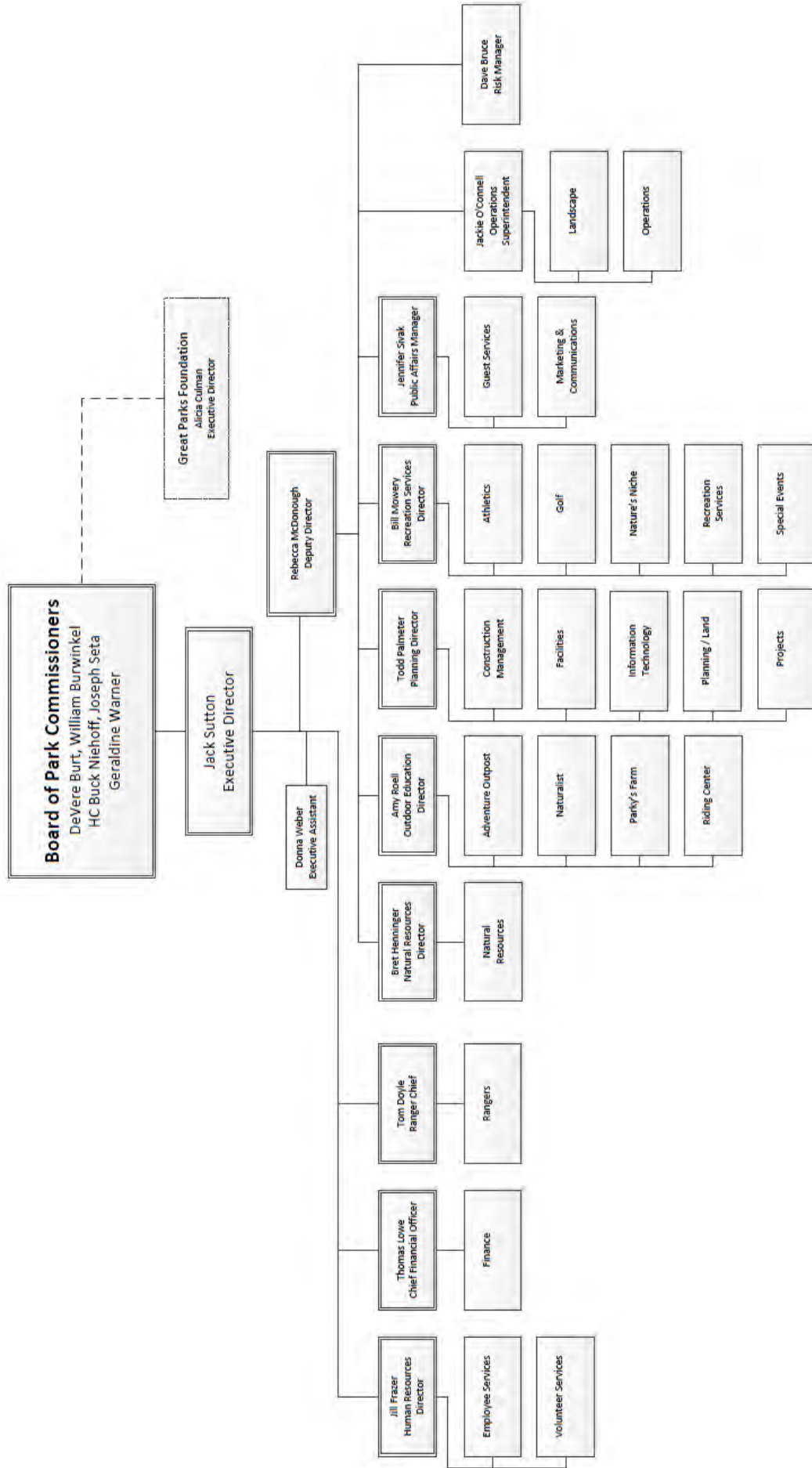
**Great Parks of Hamilton County
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

Great Parks of Hamilton County 2016 Organization Chart



GREAT PARKS OF HAMILTON COUNTY
LIST OF PRINCIPAL OFFICIALS

DECEMBER 31, 2016

ELECTED OFFICIAL

HAMILTON COUNTY PROBATE JUDGE

HONORABLE JUDGE RALPH E. WINKLER
TERM EXPIRES FEBRUARY 2021

APPOINTED BY PROBATE JUDGE

BOARD OF PARK COMMISSIONERS

TERM EXPIRES

DEVERE E. BURT	DECEMBER 31, 2018
WILLIAM J. BURWINKEL	DECEMBER 31, 2019
HC BUCK NIEHOFF	DECEMBER 31, 2017
JOSEPH C. SETA, PRESIDENT	DECEMBER 31, 2019
GERALDINE WARNER	DECEMBER 31, 2017

EXECUTIVE DIRECTOR

JACK SUTTON

DEPUTY DIRECTOR

REBECCA MCDONOUGH

SENIOR LEADERSHIP

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

FINANCIAL SECTION

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Great Parks of Hamilton County
Hamilton County
10245 Winton Road
Cincinnati, OH 45231

To the Board of Trustees:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Great Parks of Hamilton County, Hamilton County, Ohio (Great Parks), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Great Parks' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We did not audit the financial statements of the Great Parks Foundation, which represent 100 percent of the assets, liabilities and net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amount included for the Great Parks Foundation, is based solely on the report of other auditors. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Great Parks' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Great Parks' internal control.

Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

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

Opinion

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Great Parks of Hamilton County, Hamilton County, Ohio, as of December 31, 2016, and the respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 12, 2017, on our consideration of the Great Parks' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Great Parks' internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State

Columbus, Ohio

May 12, 2017

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Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2016
(Unaudited)

As management of the Great Parks of Hamilton County (Great Parks), we offer readers of the financial statements this narrative overview and analysis of the financial activities of Great Parks for the fiscal year ended December 31, 2016. 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 2016 are as follows:

- Great Parks' total net position increased by \$503,633 for the year ended December 31, 2016.
- The assets of Great Parks exceeded its liabilities and deferred inflows at the close of fiscal year ending December 31, 2016 by \$120,319,146 (net position). Of this amount, \$114,767,087 has been invested in capital assets.
- Governmental activities' net investment in capital assets increased by \$1,343,465. Capital assets of Great Parks are owned with no related debt.
- General revenues in Governmental Activities decreased \$960,172 in 2016.
- At December 31, 2016, Great Parks governmental funds reported combined ending fund balances of \$18,783,049, an increase of \$395,162 in comparison to the prior year. On a combined basis, \$399,698 is non-spendable, \$8,385,002 is considered restricted, and \$3,318,266 is considered assigned at December 31, 2016. The remaining unrestricted fund balance is \$6,680,083.

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 Great Parks of Hamilton County as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

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

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

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

Statement of Net Position and Statement of Activities

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

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

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

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

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2016
(Unaudited)

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

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

The government-wide financial statements can be found on pages 23-24 of this report.

Fund Financial Statements

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

Governmental Funds

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

Great Parks as a Whole

Net Position

Net Position, assets and deferred outflows of resources minus liabilities and deferred inflows of resources may serve over time as a useful indicator of Great Parks' financial position. Great Parks' total assets and deferred outflows exceeded total liabilities and deferred inflows at December 31, 2016 by over \$120.3 million compared with \$119.8 million at the end of 2015. This was a \$503,633 increase in 2016.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2016
(Unaudited)

Table 1
Summary of Net Position
at December 31, 2016 and 2015

	<u>Governmental Activities</u>	
	<u>2016</u>	<u>2015</u>
Current Assets	\$ 39,545,999	36,696,305
Capital Assets	114,767,087	113,423,622
Total Assets	<u>154,313,086</u>	<u>150,119,927</u>
Pension	7,513,656	2,515,593
Total Deferred Outflows of Resources	<u>7,513,656</u>	<u>2,515,593</u>
Current Liabilities	1,657,370	1,589,353
Long-term Liabilities	21,232,378	16,100,152
Total Liabilities	<u>22,889,748</u>	<u>17,689,505</u>
Property Taxes levied for next year	17,976,100	14,888,199
Pension	641,748	242,303
Total Deferred Inflows and Liabilities	<u>41,507,596</u>	<u>32,820,007</u>
Net Position		
Invested in Capital Assets		
Net of Related Debt	114,767,087	113,423,622
Restricted	8,429,474	7,519,062
Un-Restricted	(2,877,415)	(1,127,171)
Total Net Position	<u>\$ 120,319,146</u>	<u>\$ 119,815,513</u>

By far, the largest portion of Great Parks' net position, \$114,767,087 (96%) in 2016 and \$113,423,622 (95%) in 2015, reflect net investment in capital assets. Great Parks uses this portion of net position to provide services to citizens; consequently these assets are not available for future spending. An additional portion of Great Parks' net position, \$8,429,474 (7%) in 2016 and \$7,519,062 (6%) in 2015, represent resources that are subject to external restrictions on how they may be used. The remaining balance represents unrestricted net position. This is made up of unrestricted net position of government activities \$(2,877,415) in 2016 and \$(1,127,171) in 2015.

Changes in Net Position

Table 2 provides a comparative summary of Great Parks' revenue and expenses along with the changes in Net Position for the years 2016 and 2015. Great Parks' total revenue decreased 3% in 2016 to \$34,784,256. Forty percent (40%) of Great Parks' revenue came from charges to users of Great Parks facilities, grants, and other revenue. Additionally, 42% of revenue came from taxes.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2016
(Unaudited)

Table 2
Changes in Net Position

	Governmental Activities	
	2016	2015
Expenses		
Governmental Activities		
Parks and Recreation		
General Government	\$ 3,770,592	\$ 3,321,874
Public Safety	4,151,893	4,056,313
Operation and Maintenance	9,707,706	10,152,092
Stewardship	1,134,587	1,005,656
Naturalist	1,377,819	1,307,983
Communication	955,259	817,186
Visitor Service	10,247,156	10,497,962
Facilities	2,935,611	2,887,270
Total Expenses	34,280,623	34,046,337
Revenues		
Program Revenues		
Charges for Service	13,767,970	13,801,191
Capital grants & contributions	74,573	177,613
General Revenue		
Taxes	14,669,348	15,120,751
Intergovernmental revenue	3,956,284	5,864,189
Investment earnings	886,528	(344,327)
Other revenue	1,429,553	1,261,272
Total Revenues	34,784,256	35,880,689
Change in Net Position	503,633	1,834,352
Net Position, January 1	119,815,513	117,981,161
Net Position, December 31	<u>\$ 120,319,146</u>	<u>\$ 119,815,513</u>

Governmental Activities

Total governmental revenue decreased by \$1,096,433. The significant items that contributed to this net decrease were a decrease in intergovernmental revenue by \$1,907,905, a decrease in tax revenue by \$451,403, and an increase in investment earnings by \$1,230,855. Grant revenue varies greatly from year-to-year depending on what grants Great Parks has been awarded.

Total governmental expenses increased by \$234,286. This increase was primarily due to an increase of \$448,718 in general government expenses.

Great Parks of Hamilton County
Management's Discussion and Analysis
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(Unaudited)

With total governmental revenues exceeding expenses, the Change in Net Position for 2016 was an increase of \$503,633. Governmental net position at December 31, 2016, on the accrual basis, was \$120,319,146 (Table 2).

Great Parks' Funds

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

General Fund

The Fund balance at December 31, 2016 was \$8,202,859 which was a decrease in fund balance of \$911,767 from 2015. This is mainly due to an increase in transfers to the Capital Projects Fund by \$1,404,580 and a decrease in visitor services expenses by \$445,303.

Capital Projects Fund

Capital Projects expenditures totaled over \$6.1 million, financed by a \$4.4 million transfer from the General Fund and grants from the Clean Ohio Fund and Ohio EPA, totaling \$1,693,273. There was no debt incurred to finance Great Parks improvements.

Mitchell Fund

In 2016, the fair value of the investment portfolio increased by \$590,661. Operations and maintenance costs of Mitchell Memorial Forest were \$99,603 in 2016.

General Fund Budgetary Highlights

Great Parks' annual budget, the starting point for its financial planning and control, is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

The Board of Park Commissioners typically adopts the annual operating budget for Great Parks in November of the preceding budget year. All disbursements and transfers of cash between funds require appropriation by Great Parks Commissioners. The adopted budget may be amended by Great Parks Commissioners. All budgeted amendments and supplemental appropriations made during 2016 are included in the revised budgeted amounts presented in the budget to show comparisons. This information is presented beginning on page 56.

Differences between Great Parks' original budgeted revenue and final budgeted revenue were minimal. Differences from original and final budgeted expenses were due mainly to supplies and capital outlay additions in Visitor Services.

Differences between Great Parks' final amended budget and actual results were also minimal. Differences from final budgeted revenue and actual revenue were due

Great Parks of Hamilton County
 Management's Discussion and Analysis
 For the Year Ended December 31, 2016
 (Unaudited)

mainly to intergovernmental revenue. Differences from final budgeted expenses and actual expenses were due mainly to supplies and capital outlay expenses in Visitor Services.

Capital Assets

At December 31, 2016, Great Parks had invested \$114,767,087 (net of accumulated depreciation) in total assets compared to \$113,423,622 in 2015. This represents an increase of 1% in total assets.

Table 3 provides a comparable summary of Great Parks' net capital assets, for fiscal years 2016 and 2015. For more detailed information, see capital asset activity information in notes 1 and 7 to the basic financial statements.

Major capital additions during the year were:

- Land Purchase, Welch Property, \$988,146
- Infrastructure, Little Miami Scenic Trail Construction, \$924,231

Table 3

	Activities	
	2016	2015
Land	\$ 72,102,938	\$ 68,992,496
Construction in Progress	797,141	3,909,257
Building	20,927,344	21,459,969
Equipment	3,345,457	2,846,688
Playgrounds	1,043,189	1,058,882
Infrastructure	10,654,598	9,701,399
Land Improvements	4,139,063	3,200,935
Leasehold Improvements	1,242,972	1,749,435
Vehicles	514,385	504,561
Total	\$114,767,087	\$ 113,423,622

Long-Term Debt

Great Parks had no long term debt in 2016 and 2015. The legal debt limitation at December 31, 2016 was \$184,628,610 and \$176,350,000 in 2015. Great Parks' plan is to finance capital projects and the related future operating costs generally without using debt, but may use financing and leases as appropriate. The Computation of Legal Debt Margin table can be found in the statistical section of this CAFR.

Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2016
(Unaudited)

Economic Factors and Next Year's Budget

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

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

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

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

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

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

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

Requests for Information

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

Great Parks of Hamilton County
Statement of Net Position
For the Year Ended December 31, 2016

	Governmental Activities	Component Unit
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,330,850	\$ 772,224
Investments	7,650,616	6,888,998
Receivables		
Accounts	244	7,010
Intergovernmental	2,288,364	-
Accrued Interest	2,311	-
Taxes	18,873,916	-
Inventories		
	399,698	-
Total Current Assets	<u>39,545,999</u>	<u>7,668,232</u>
Non Current Assets		
Nondepreciable Capital Assets	72,900,079	-
Depreciable Capital Assets	41,867,008	1,250
Total Non Current Assets	<u>114,767,087</u>	<u>1,250</u>
Total Assets	<u>154,313,086</u>	<u>7,669,482</u>
Deferred Outflows of Resources		
Pension - OPERS	7,513,656	-
Total Deferred Outflows of Resources	<u>7,513,656</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>161,826,742</u>	<u>7,669,482</u>
Liabilities		
Current Liabilities		
Accounts Payable & Accrued Expenses	1,081,130	12,080
Due to Other Governments	187,606	-
Compensated Absences	297,095	-
Unredeemed Gift Card Liability	91,539	-
Total Current Liabilities	<u>1,657,370</u>	<u>12,080</u>
Long-Term Liabilities		
Compensated Absences	2,013,573	-
Net Pension Liability	19,218,805	-
Total Long-Term Liabilities	<u>21,232,378</u>	<u>-</u>
Total Liabilities	<u>22,889,748</u>	<u>12,080</u>
Deferred Inflows of Resources		
Property Taxes levied for the next fiscal year	17,976,100	-
Pension - OPERS	641,748	-
Total Deferred Inflows of Resources	<u>18,617,848</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>41,507,596</u>	<u>12,080</u>
Net Position		
Net Investment in Capital Assets	114,767,087	-
Restricted For:		
Facility Maintenance & Improvements	8,393,368	-
Law Enforcement	36,106	-
Scholarships and Support	-	140,943
Unrestricted	(2,877,415)	7,516,459
Total Net Position	<u>\$ 120,319,146</u>	<u>\$ 7,657,402</u>

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
Statement of Activities
For the Year Ended December 31, 2016

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and	
		Charges For Service	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Component Unit
Governmental Activities						
Parks and Recreation	\$ 34,280,623	\$ 13,767,970	\$ -	\$ 74,573	\$ (20,438,080)	\$ -
Total Governmental	\$ 34,280,623	\$ 13,767,970	\$ -	\$ 74,573	\$ (20,438,080)	\$ -
Component Unit						
Great Parks Foundation	\$ 374,733	\$ -	\$ 500,862	\$ -	\$ -	\$ 126,129

General Revenues

Property Taxes Levied for:		
General Purposes	\$ 14,669,348	\$ -
Grants and Entitlements Not Restricted to Specific Programs	3,956,284	-
Investment Income (Loss)	886,528	396,062
Miscellaneous	1,429,553	2,027
Total General Revenues	20,941,713	398,089
Change in Net Position	503,633	524,218
Net Position, Beginning of Year	119,815,513	7,133,184
Net Position, End of Year	\$ 120,319,146	\$ 7,657,402

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
Balance Sheet
Governmental Funds
December 31, 2016

	General Fund	Capital Projects Fund	Mitchell Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash & Cash Equivalents	\$ 7,463,602	\$ 677,134	\$ 202,808	\$ 1,987,306	\$ 10,330,850
Investments	1,527,453	-	4,300,309	1,822,854	7,650,616
Receivables					
Accounts	244	-	-	-	244
Intergovernmental	515,000	1,693,273	80,091	-	2,288,364
Accrued Interest	2,311	-	-	-	2,311
Taxes	18,873,916	-	-	-	18,873,916
Inventory	399,698	-	-	-	399,698
Total Assets	\$ 28,782,224	\$ 2,370,407	\$ 4,583,208	\$ 3,810,160	\$ 39,545,999
Liabilities					
Accounts Payable	\$ 437,446	\$ 75,713	\$ 634	\$ 2,336	\$ 516,129
Accrued Salaries Payable	522,448	40,444	2,109	-	565,001
Compensated Absences Payable	66,028	-	-	-	66,028
Gift Card Liability	91,539	-	-	-	91,539
Due To Other Governments	125,257	59,062	3,287	-	187,606
Total Liabilities	1,242,718	175,219	6,030	2,336	1,426,303
Deferred Inflows of Resources					
Property Taxes Levied for Next Fiscal Year	17,976,100	-	-	-	17,976,100
Delinquent Property Tax Revenue Not Available	897,816	-	-	-	897,816
Intergovernmental Revenue Not Available	462,731	-	-	-	462,731
Total Deferred Inflows of Resources	19,336,647	-	-	-	19,336,647
Total Liabilities and Deferred Inflows of Resources	20,579,365	175,219	6,030	2,336	20,762,950
Fund Balances					
Non-Spendable	399,698	-	-	-	399,698
Restricted	-	-	4,577,178	3,807,824	8,385,002
Assigned	1,123,078	2,195,188	-	-	3,318,266
Unassigned	6,680,083	-	-	-	6,680,083
Total Fund Balances	8,202,859	2,195,188	4,577,178	3,807,824	18,783,049
Total Liabilities, Deferred Inflows & Fund Balances	\$ 28,782,224	\$ 2,370,407	\$ 4,583,208	\$ 3,810,160	\$ 39,545,999

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
 Reconciliation of Total Governmental Funds
 Balances to Net Position of Governmental Activities
 December 31, 2016

Total Governmental Fund Balances \$ 18,783,049

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

Capital Assets used in Governmental Activities are not
 financial resources and therefore are not reported in the funds 114,767,087

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

Homestead and Rollback Revenue 215,000

Delinquent Tax Revenue 897,816

Local Government Fund Revenue 247,731

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

Net Pension Liability (19,218,805)

Deferred Outflows - Pension - OPERS 7,513,656

Deferred Inflows - Pension - OPERS (641,748)

Compensated Absences (2,244,640)

Net Position of Governmental Activities \$ 120,319,146

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2016

	General Fund	Capital Projects Fund	Mitchell Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Real Property	\$ 13,781,858	\$ -	\$ -	\$ -	\$ 13,781,858
Personal Property	954,967	-	-	-	954,967
Other	10,612	-	-	-	10,612
Motor Vehicle Permits	1,852,600	-	-	-	1,852,600
Charges for Service	11,915,370	-	-	-	11,915,370
Intergovernmental	2,535,268	2,002,390	81,687	-	4,619,345
Donations & Grants	1,129	-	-	455,674	456,803
Investment Income	15,841	-	707,228	163,459	886,528
Miscellaneous	844,962	155,584	14,272	32,505	1,047,323
Total Revenues	31,912,607	2,157,974	803,187	651,638	35,525,406
Expenditures					
Current:					
General Government	2,800,884	-	-	-	2,800,884
Public Safety	3,358,738	-	-	-	3,358,738
Operations & Maintenance	6,499,153	1,181,923	99,603	206,212	7,986,891
Stewardship	913,223	-	-	-	913,223
Naturalist	1,136,961	-	-	-	1,136,961
Communication	787,011	-	-	-	787,011
Visitor Services	8,629,523	-	-	-	8,629,523
Facilities	2,443,919	-	-	-	2,443,919
Capital Outlay	1,850,382	4,996,215	69,695	156,802	7,073,094
Total Expenditures	28,419,794	6,178,138	169,298	363,014	35,130,244
Excess (Deficiency) of Revenues Over/(Under) Expenditures	3,492,813	(4,020,164)	633,889	288,624	395,162
Other Financing Sources (Uses)					
Transfers In	-	4,404,580	-	-	4,404,580
Transfers Out	(4,404,580)	-	-	-	(4,404,580)
Total Other Financing Sources (Uses)	(4,404,580)	4,404,580	-	-	-
Net Change in Fund Balances	(911,767)	384,416	633,889	288,624	395,162
Fund Balances, Beginning of Year	9,114,626	1,810,772	3,943,289	3,519,200	18,387,887
Fund Balances, End of Year	\$ 8,202,859	\$ 2,195,188	\$ 4,577,178	\$ 3,807,824	\$ 18,783,049

See Accompanying Notes to the Basic Financial Statements

Great Parks of Hamilton County
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
 Balances of the Governmental Funds to the Statement of Activities
 For the Year Ended December 31, 2016

Net Change in Fund Balances Total Governmental Funds \$ 395,162

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

Governmental Funds report capital outlays as expenditures. However, in the
 statement of activities the cost of those assets is capitalized and not
 expensed. This is the amount by which such capitalization increased non-
 current assets of Governmental Activities. 6,222,239

As a result of that capitalization, the Statement of Activities reports a
 provision for depreciation. (4,832,672)

Governmental activities report gains and losses on disposal of capital assets
 whereas the governmental funds report sale proceeds. This is the amount
 of the difference. (46,102)

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

District pension contributions 1,864,528
 Cost of benefits earned net of employee contributions (2,692,465)

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

Tangible Personal Property Tax (79,288)

Homestead and Rollback (608,355)

Delinquent taxes (78,089)

Local Government Revenue 24,582

Changes in liabilities (compensated absences) that do not require
 the use of current financial resources are not reported as
 expenditures in Governmental Funds. 334,093

Change in Net Position - Governmental Activities \$ 503,633

See Accompanying Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

Discretely Presented Component Unit

Great Parks has included one discretely presented component unit, the Great Parks Foundation. The Great Parks Foundation meets the criteria stated in the previous paragraph to qualify as a component unit of Great Parks of Hamilton County. The Great Parks Foundation was formed in 2007 with the sole purpose of assisting Great Parks of Hamilton County in protecting and enhancing regional parkland and providing outstanding outdoor recreation and nature education services. The foundation is fully supported by private and corporate contributions. Financial statements can be obtained from the Executive Director, Alicia Culman, aculman@greatparksfoundation.org. Further disclosures for the Great Parks Foundation can be found in note 12.

B. Basic Financial Statements – Government-Wide Statements

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

The government-wide statement of activities presents a comparison for each function or program of Great Parks' governmental activities. Direct expenses are those that are specifically associated with a service, program or

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

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

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

C. Basic Financial Statements – Fund Financial Statements

Great Parks uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Great Parks functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of Great Parks are categorized as governmental funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

The following are Great Parks' major governmental funds:

1. Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in

financial position (sources, uses, and balances of financial resources) rather than upon net income.

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

D. Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

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

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

revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: grants and interest.

Deferred Outflows/Inflows of Resources

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

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

For the full accrual basis, deferred inflows of resources arise from property taxes. Property taxes are reported as deferred inflows of resources since as of December 31, 2016 there is an enforceable legal claim but the taxes were levied to finance fiscal year 2017 operations. Great Parks will recognize an inflow of resources in the subsequent period for which the property taxes were levied to finance. Deferred inflows of resources related to pension are reported on the government-wide statement of net position (See Note 5).

Expenditures/Expenses

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

E. Pooled Cash and Cash Equivalents

Great Parks maintains a cash and investment pool used by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and Cash Equivalents." Investments with original maturities of three months or less are considered to be cash equivalents. Cash equivalents are recorded at

cost, which approximates market value. Interest earned from investments purchased with pooled cash is allocated to the funds, based on amounts in the pool, unless otherwise restricted by statute.

F. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", Great Parks records all its investments at fair value. See Note 2, "Deposits, Investments and Investment Return."

Great Parks has invested funds in the STAR Ohio during 2016. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." Great Parks also implemented GASB Statement No. 79 for 2016. The implementation of this GASB pronouncement had no effect on beginning net position/fund balance. Great Parks measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2016, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes. See Note 2, "Deposits, Investments and Investment Return."

G. Inventories

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

H. Capital Assets

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

depreciation by class. Depreciation for capital assets is provided using the straight-line method over the estimated life of the assets.

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

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

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

I. Compensated Absences

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

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

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

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

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

Sick Leave – Sick leave accumulates at the rate of 4.6 hours for every 80 hours worked with a maximum of 15 days per year. There is no maximum accumulation. It is to be used as needed and approved. Upon retirement, an employee with 10 or more years of active service may receive a one-time payment. This payment is calculated as one hour's pay for every two hours of accrued leave, up to a maximum of 720 hours. At December 31, 2016, Great Parks recorded a liability for sick leave totaling \$1,429,515 in accordance with GASB Statement No. 16, whereby sick leave is expensed and accrued only for probable retirees.

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

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

J. Pensions

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

K. Inter-Fund Transactions

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

L. Fund Balance

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

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

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

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

Assigned – Amounts in the assigned fund balance classification are intended to be used by Great Parks for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed.

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.

M. Net Position

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

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

N. Estimates

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

O. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of Great Parks and that are either unusual in nature or infrequent in occurrence.

Note 2. Deposits, Investments and Investment Return

Deposits

Custodial credit risk is the risk that in the event of a bank failure, government's deposits may not be returned to it. Great Parks deposit policy for custodial risk requires compliance with the provisions of state law. State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities of the state of Ohio; bonds of any city, county, school district or special road district of the state of Ohio; bonds of any state; or a surety bond having an aggregate value at least equal to the amount of the deposits. At December 31, 2016, \$9,351,717 of Great Parks' bank balances were exposed to custodial credit risk as these deposits were uninsured and collateral held was in other than Great Parks' name.

Investments

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

At December 31, 2016, Great Parks had the following investments:

Corporate Stocks	\$	6,123,163
Star Plus Ohio Account		1,010,665
Corporate Bonds		256,627
Star Ohio Account		209,980
Municipal Bonds		50,181

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

Issuer	Moody's	S&P	Fair Value Hierarchy	Maturity Date	Time to Maturity (Years)	Fair Value	Weighted Average Maturity (Years)
Columbus-Franklin County Ohio	(unrated)	AA-	Level 2	2/15/2017	0.11	50,181	0.02
General Electric Capital Corp 3.25%	A1	AA-	Level 2	11/15/2017	0.86	50,581	0.14
Goldman Sachs Group Inc 3.6%	A3	BBB+	Level 2	11/15/2017	0.86	50,600	0.14
Becton Dickinson & Company	Baa2	BBB+	Level 2	11/12/2020	3.81	51,409	0.64
Coca Cola Company	Aa3	AA-	Level 2	11/15/2020	3.81	51,943	0.65
Goldman Sachs Group Inc 4.5%	A3	BBB+	Level 2	11/15/2021	4.80	52,095	0.82
					2.38	\$306,809	0.40

Great Parks categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above table identifies Great Parks' recurring fair value measurements as of December 31, 2016. STAR Ohio is reported at its share price (net assets value per share).

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

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

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

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

- (a) Donated corporate stock, no limit.
- (b) External Investment Pool, (STAR OHIO) secured by U.S. Treasury obligations, \$10 million limit. Rated by Standard & Poor, AAAm.

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(c) Fifth Third Bank. Balances totally collateralized with U.S. Treasury Securities, \$10 million limit.

At December 31, 2016 the investment portfolio included the following concentrations of common stock that exceeded 5% of the total investments in common stock:

<u>Company</u>	<u>Fair Value at December 31, 2016</u>
Proctor & Gamble	\$ 2,722,510
Eaton Corp PLC	912,424
Bristol Myers Squibb	467,520
PNC Financial Services	561,408
AT&T Inc	358,826
US Bancorp	331,337
Exxon Mobil Corp	300,385
Halliburton Company	346,176

Summary of Carrying Values

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

Carrying Value

Cash Deposits	\$ 10,330,850
Investments	<u>7,650,616</u>
Total	<u>\$ 17,981,466</u>

Investment Income

Investment Income for the year ended December 31, 2016 consisted of:

Interest and dividend income	\$ 194,467
Net increase in fair value	613,136
Realized Gain (Loss) on Sale of Stock	<u>78,925</u>
Total	<u>\$ 886,528</u>

Note 3. Property Taxes

Property taxes include amounts levied against real and public utility property. Property tax revenue received during 2016 for real and public utility property taxes represents collections of the 2015 taxes. Real property taxes for 2016 are levied after October 1, 2016, on the assessed value as of January 1, 2016, the lien date. Assessed values are

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established by State law at 35 percent of appraised market value. The 2016 real property taxes are collected in and intended to finance 2017 operations.

Public utility real property is assessed at 35 percent of true value. Public utility property taxes for 2015 became a lien December 31, 2015, are levied after October 1, 2016, and are collected in 2017 with real property taxes.

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

Real Property - 2015 Valuation	
Residential/Agricultural	\$ 17,496,276
Commercial/Industrial/Public Utilities	966,585
Total Valuation	<u><u>\$ 18,462,861</u></u>

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

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

Great Parks property tax is generated from two sources. The first is an unvoted .03 mill levy granted annually by the Hamilton County Commissioners. The second is a replacement levy of 1.0 mill which is scheduled to expire in 2017. In 2016, Hamilton County voters approved a replacement levy of 1.0 mill which is scheduled to expire in 2027.

Note 4. Leases

Operating Leases

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

Note 5. Defined Benefit Pension Plans

A. Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and

benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

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

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

B. Plan Description

Ohio Public Employees Retirement System (OPERS)

Plan Description

Plan Description - Great Parks employees, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-

employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Great Parks employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

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

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

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

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

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Funding Policy

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2016 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	*	**
2016 Actual Contribution Rates			
Employer:			
Pension	12.0 %	16.1 %	16.1 %
Post-employment Health Care Benefits	<u>2.0</u>	<u>2.0</u>	<u>2.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. Great Parks' contractually required contribution was \$1,864,528 for 2016.

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

The net pension liability for OPERS was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2015, and was determined by rolling forward the total pension liability as of January 1, 2015, to December 31, 2015. Great Parks' proportion of the net pension liability was based on Great Parks' share of contributions to the pension plan relative to the contributions of all participating entities.

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Following is information related to the proportionate share and pension expense:

	<u>OPERS Regular</u>	<u>OPERS Law Enforcement</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$15,775,165	\$3,443,640	\$19,218,805
Proportion of the Net Pension Liability	0.091074%	0.019881%	
Pension Expense	\$2,216,549	\$483,862	\$2,700,411

At December 31, 2016, Great Parks reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS Regular</u>	<u>OPERS Law Enforcement</u>	<u>Total</u>
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$4,673,227	\$975,901	\$5,649,128
Great Parks contributions subsequent to the measurement date	1,542,426	322,102	1,864,528
Total Deferred Outflows of Resources	<u>\$6,215,653</u>	<u>\$1,298,003</u>	<u>\$7,513,656</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$307,193	\$64,151	\$371,344
Changes in proportion and differences between Great Parks contributions and proportionate share of contributions	223,691	46,713	270,404
Total Deferred Inflows of Resources	<u>\$530,884</u>	<u>\$110,864</u>	<u>\$641,748</u>

\$1,864,528 reported as deferred outflows of resources related to pension resulting from Great Parks contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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Year Ending December 31:	OPERS Regular	OPERS Law Enforcement	Total
2017	\$918,868	\$191,885	\$1,110,753
2018	993,592	207,490	1,201,082
2019	1,172,330	244,816	1,417,146
2020	1,057,553	220,846	1,278,399
Total	<u>\$4,142,343</u>	<u>\$865,037</u>	<u>\$5,007,380</u>

D. Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2015, using the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuations are presented below:

Key Methods and Assumptions Used in Valuation of Total Pension Liability

Actuarial Information	Traditional Pension Plan
Valuation Date	December 31, 2015
Experience Study	5 year period ending December 31, 2010
Actuarial Cost Method	Individual Entry Age
Actuarial Assumptions:	
Investment Rate of Return	8.00%
Wage Inflation	3.75%
Projected Salary Increases	4.25% - 10.05% (includes wage inflation at 3.75%)
Cost-of-Living Adjustments:	
Pre 1/7/2013 Retirees	3.00% Simple,
Post 1/7/2013 Retirees	3.00% Simple,
Through 2018, then	2.80% Simple.

Mortality rates are the RP-2000 mortality table projected 20 years using Projection Scale AA. For males, 105% of the combined healthy male mortality rates were used. For females, 100% of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

were based on the RP-2000 mortality table with no projections. For males, 120% of the disabled female mortality rates were used, set forward two years. For females, 100% of the disabled female mortality rates were used.

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

OPERS manages investments in four investment portfolios: the Defined Benefit portfolio, the 401(h) Health Care Trust portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan, and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money-weighted rate of return, net of investment expense, for the Defined Benefit portfolio is 0.4% for 2015.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The following table displays the Board-approved asset allocation policy for 2015 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.31 %
Domestic Equities	20.70	5.84
Real Estate	10.00	4.25
Private Equity	10.00	9.25
International Equities	18.30	7.40
Other investments	18.00	4.59
Total	100.00 %	5.27 %

Discount Rate

The discount rate used to measure the total pension liability was 8.0% for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. The

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following table presents the net pension liability or asset calculated using the discount rate of 8.0%, and the expected net pension liability or asset if it were calculated using a discount rate that is 1.0% lower or 1.0% higher than the current rate:

	1% Decrease 7.00%	Current Discount Rate 8.00%	1% Increase 9.00%
Great Parks proportionate share of the net pension liability:			
OPERS - Regular	\$25,133,692	\$15,775,165	\$7,881,544
OPERS - Law Enforcement	5,486,560	3,443,640	1,720,502

Note 6. Commitments

Great Parks has contractual commitments to various vendors for future supplies and services. Determinable amounts are recorded as encumbrances at December 31, 2016, as follows:

Purpose	Dollars of Encumbrances	Fund	Dollars of Encumbrances
Park Operations	\$ 1,637,141	General	\$ 1,123,078
Park Improvements	1,086,761	Capital	1,484,521
Operating Supplies	36,317	Evergreen	148,886
		Mitchell	3,734
Total	\$ 2,760,219	Total	\$ 2,760,219

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 7. Capital Assets

A. Governmental Activities - changes in capital assets during the year ended December 31, 2016 follows:

	Balance January 1, 2016	Additions	Deletions	Balance December 31, 2016	Less Accumulated Depreciation	Net Book Value
<i>Capital assets not being depreciated:</i>						
Land	\$ 68,992,496	\$ 3,110,442	\$ -	\$ 72,102,938	\$ -	\$ 72,102,938
Construction in Progress	3,909,257	669,548	3,781,664	797,141	-	797,141
<i>Capital assets being depreciated:</i>						
Buildings	55,176,613	921,144	-	56,097,757	35,170,413	20,927,344
Equipment	12,899,418	1,425,656	774,632	13,550,442	10,204,985	3,345,457
Infrastructure	35,182,551	2,336,150	-	37,518,701	26,864,103	10,654,598
Land Improvements	5,733,484	1,168,183	-	6,901,667	2,762,604	4,139,063
Leasehold Improvements	6,584,018	-	-	6,584,018	5,341,046	1,242,972
Playgrounds	4,296,946	114,314	-	4,411,260	3,368,071	1,043,189
Vehicles	3,207,280	258,466	258,124	3,207,622	2,693,237	514,385
	<u>\$ 195,982,063</u>	<u>\$ 10,003,903</u>	<u>\$ 4,814,420</u>	<u>\$ 201,171,546</u>	<u>\$ 86,404,459</u>	<u>\$ 114,767,087</u>

B. Changes in Accumulated Depreciation - Governmental Activities for the year ended December 31, 2016 follows:

	Balance January 1, 2016	Additions	Deletions	Accumulated Depreciation December 31, 2016
Buildings	\$ 33,716,644	\$ 1,453,769	\$ -	\$ 35,170,413
Equipment	10,052,730	908,121	755,866	10,204,985
Infrastructure	25,481,152	1,382,951	-	26,864,103
Land Improvements	2,532,549	230,055	-	2,762,604
Leasehold Improvements	4,834,583	506,463	-	5,341,046
Playgrounds	3,238,064	130,007	-	3,368,071
Vehicles	2,702,719	221,306	230,788	2,693,237
	<u>\$ 82,558,441</u>	<u>\$ 4,832,672</u>	<u>\$ 986,654</u>	<u>\$ 86,404,459</u>

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

<u>Governmental Activities</u>	
General Government	\$ 1,575,710
Public Safety	77,285
Operations & Maintenance	1,542,672
Stewardship	30,767
Naturalist	7,519
Communications	1,276
Visitor's Services	1,049,389
Facilities	548,054
Total	<u>\$ 4,832,672</u>

Note 8. Risk Management

Great Parks is exposed to various risks of loss related to torts - theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years, nor has there been a significant reduction in insurance coverage in the same period.

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

Note 9. Compensated Absences/Long Term Liabilities

Long term liability activity for the year ended December 31, 2016 was:

	Balance January 1, 2016	Additions	Reductions	Balance December 31, 2016	Current Portion	Long-term Portion
Compensated Absences	\$ 2,708,306	\$ 625,449	\$ (1,023,087)	\$ 2,310,668	\$ 297,095	\$ 2,013,573
Net Pension Liability: OPERS	\$ 13,792,250	\$ 5,426,555	\$ -	\$ 19,218,805	\$ -	\$ 19,218,805
Total	\$ 16,500,556	\$ 6,052,004	\$ (1,023,087)	\$ 21,529,473	\$ 297,095	\$ 21,232,378

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

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 10. Fund Balance

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

Fund Balances	General Fund	Capital Projects Fund	Mitchell Fund	Other Funds	Total
Non-Spendable					
Inventory	\$ 399,698	\$ -	\$ -	\$ -	\$ 399,698
Total	<u>\$ 399,698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 399,698</u>
Restricted For:					
Maintenance of Mitchell Memorial Forest	\$ -	\$ -	\$4,577,178	\$ -	\$ 4,577,178
Maintenance of Glenwood Gardens	-	-	-	2,258,539	2,258,539
Park Improvements	-	-	-	1,513,179	1,513,179
Drug and Law Enforcement	-	-	-	36,106	36,106
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$4,577,178</u>	<u>\$3,807,824</u>	<u>\$8,385,002</u>
Assigned For:					
General Government	\$ 75,869	\$ -	\$ -	\$ -	\$ 75,869
Public Safety	24,570	-	-	-	24,570
Operations & Maintenance	211,660	-	-	-	211,660
Stewardship	73,395	-	-	-	73,395
Naturalists	12,285	-	-	-	12,285
Communications	13,780	-	-	-	13,780
Visitor Services	404,889	-	-	-	404,889
Facilities	306,630	-	-	-	306,630
Capital Projects	-	2,195,188	-	-	2,195,188
Total	<u>\$ 1,123,078</u>	<u>\$ 2,195,188</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,318,266</u>
Unassigned:					
Total	<u>\$ 6,680,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$6,680,083</u>

Note 11. Contingent Liabilities

A. Grants

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

B. Litigation

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

Note 12. Discretely Presented Component Unit

A. Basis of Accounting

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

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

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

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

B. Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of a bank failure, government's deposits may not be returned to it. At December 31, 2016, \$2,655 of Great Parks Foundation's bank balances were exposed to custodial credit risk as these deposits were uninsured and collateral held was in a name other than the Great Parks Foundation.

Investments

At December 31, 2016, Great Park Foundation had the following investments:

Corporate Stocks	\$	2,289,413
Corporate Bonds		1,024,574

At December 31, 2016 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, 2016</u>	
First Eagle Overseas	\$	474,047
Harbor International		652,247
WCm Focused International		553,358

Summary of Carrying Values

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

Carrying Value		
Cash Deposits	\$	772,224
Investments		6,888,998
Total	\$	<u>7,661,222</u>

Investment Income

Investment Income for the year ended December 31, 2016 consisted of:

Interest and dividend income	\$	142,654
Net increase in fair value		253,378
Total	\$	<u>396,032</u>

C. Support Provided to Great Parks of Hamilton County

During the year ended December 31, 2016 the Foundation provided resources of \$374,733 to or on behalf of Great Parks of Hamilton County for park operations, park programs and other purposes.

Note 13. Tax Abatement Disclosures

Great Parks is subject to tax abatements granted by the Hamilton County Enterprise Zone (EZA) program and the Community Reinvestment Area (CRA) program. These programs have stated the purpose of increasing business activity and employment in Hamilton County.

Under the EZA program, businesses may apply for substantial tax reductions on real property investments. The amount of the tax exemption is negotiated on an individual project basis and varies according to the size of the investment and the number of jobs created or retained. Under the CRA program, real property investment incentives are available for projects involving remodeling or new construction, local retail and service businesses, and residential renovations or new construction. Projects must be consistent with local zoning and community objectives for area development.

Information relevant to disclosure of these programs for the fiscal year ended December 31, 2015 is:

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated during the Fiscal Year ended 2015</u>
Hamilton County Enterprise Zone	\$ 9,890
Community Reinvestment Area	\$ 174,078

Information for 2016 is not available.

The names of the governments that entered into the agreements are as follows:

Cincinnati	Forest Park	Newtown	Colerain Twp
Amberley	Green Hills	North College Hill	Columbia Twp
Blue Ash	Harrison City	Norwood	Symmes Twp
Cheviot	Lockland	Reading	Whitewater Twp
Deer Park	Loveland	St. Bernard	
Evendale	Madeira	Sharonville	
Fairfax	Mariemont	Silverton	

During the year ended December 31, 2016 Great Parks did not enter into tax abatement agreements.

Note 14. GASB Implementations

In 2016 Great Parks implemented GASB Statement No. 72, "Fair Value Measurement and Application", GASB Statement No. 73, "Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statement 67 and 68", GASB Statement No. 76, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments", GASB Statement No. 77, "Tax Abatement Disclosures", and GASB Statement No. 79, "Certain External Investment Pools and Pool Participants. The implementation of these GASB Statements did not have an effect on the fund balance/net position of Great Parks.

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REQUIRED SUPPLEMENTARY INFORMATION

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Taxes	\$ 14,888,199	\$ 14,885,972	\$ 14,747,437	\$ (138,535)
Motor Vehicle Permits	1,991,400	1,955,800	1,852,600	(103,200)
Charges For Service	11,557,200	11,809,300	11,811,718	2,418
Intergovernmental	2,101,178	2,103,404	2,538,061	434,657
Interest and Dividends	35,000	35,000	20,590	(14,410)
Miscellaneous	230,000	950,525	940,467	(10,058)
Other Financing Sources	85,000	85,000	103,652	18,652
Grants	-	-	-	-
Total Revenue	30,887,977	31,825,001	32,014,525	189,524
Expenditures				
Administration	2,588,640	2,614,223	2,446,811	167,412
Adventure Outpost	207,100	221,119	207,721	13,398
Armlerder Park	252,300	246,957	240,311	6,646
Athletics	237,000	242,851	216,591	26,260
Communications	634,100	672,332	648,114	24,218
Facility Management	2,424,800	2,687,059	2,373,941	313,118
Fernbank Park	200,700	207,318	190,950	16,368
Golf Management	2,361,200	2,379,988	2,228,654	151,334
Golf Merchandise	771,300	749,127	616,638	132,489
Guest Services	361,800	326,827	269,451	57,376
Information Technology	583,300	634,248	622,508	11,740
Landscape	633,800	646,346	609,139	37,207
Natural Resources	1,114,600	1,102,088	1,016,769	85,319
Naturalists	1,245,800	1,203,112	1,150,057	53,055
Nature's Niche	281,300	309,583	300,828	8,755
Operations	7,057,600	7,078,093	6,902,970	175,123
Park's Farm	584,100	592,050	539,497	52,553
Ranger	3,901,900	3,777,016	3,413,448	363,568
Recreation	2,750,400	2,882,641	2,718,625	164,016
Riding Center	467,200	457,700	432,229	25,471
Special Events	601,200	624,361	579,590	44,771
Visitor Services	699,165	2,545,398	1,836,080	709,318
Volunteer	168,200	173,229	165,547	7,682
Total Expenditures	30,127,505	32,373,666	29,726,469	2,647,197
Excess of Revenues Over Expenditures	760,472	(548,665)	2,288,056	2,836,721
Other Financing (uses)				
Transfers Out	(3,028,865)	(4,404,580)	(4,404,580)	-
Net Change in Fund Balance	(2,268,393)	(4,953,245)	(2,116,524)	2,836,721
Fund Balances, Beginning of Year	4,351,788	8,382,590	8,382,590	-
Prior Year Encumbrances	-	1,366,156	1,366,156	-
Fund Balances, End of Year	\$ 2,083,395	\$ 4,795,501	\$ 7,632,222	\$ 2,836,721

See Accompanying Notes to the Required Supplementary Information

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
(Non-GAAP Budgetary Basis)
Mitchell Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Interest and Dividends	\$ 95,000	\$ 105,000	\$ 116,567	\$ 11,567
Donations	-	-	-	-
Miscellaneous	-	265,048	180,868	(84,180)
Total Revenue	95,000	370,048	297,435	(72,613)
Expenditures				
Salaries	50,400	50,000	47,168	2,832
Benefits	13,600	24,600	16,982	7,618
Supplies & Services	31,000	180,066	23,712	156,354
Fixed Costs	-	22,324	17,566	4,758
Capital Outlay	-	169,753	69,694	100,059
Total Expenditures	95,000	446,743	175,122	271,621
Net Change in Fund Balance	-	(76,695)	122,313	199,008
Fund Balance, Beginning of Year	-	64,129	64,129	-
Prior Year Encumbrances	-	12,566	12,566	-
Fund Balance, End of Year	\$ -	\$ -	\$ 199,008	\$ 199,008

See Accompanying Notes to the Required Supplementary Information

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

	2015	2014	2013
Great Parks Proportion of the Net Pension			
Liability - Regular	0.091074%	0.093557%	0.093557%
Liability - Law Enforcement	0.019881%	0.020796%	0.020796%
Great Parks Proportionate Share of the Net			
Pension Liability - Regular	\$ 15,775,165	\$ 11,284,020	\$ 11,029,152
Pension Liability - Law Enforcement	3,443,640	2,508,230	2,451,577
Pension Liability - Total	<u>19,218,805</u>	<u>13,792,250</u>	<u>13,480,729</u>
Great Parks Covered-Employee Payroll - Regular	\$11,697,100	\$11,480,008	\$11,872,842
Great Parks Covered-Employee Payroll - Law Enforcement	2,335,578	1,927,540	1,958,478
Great Parks Covered-Employee Payroll - Total	<u>14,032,678</u>	<u>13,407,548</u>	<u>13,831,320</u>
Great Parks Proportionate Share of the Net			
Pension Liability as a Percentage			
of its Covered-Employee Payroll	136.96%	102.87%	97.47%
Plan Fiduciary Net Position as a			
Percentage of the Total Pension Liability	81.08%	86.45%	86.36%

(1) - Information prior to 2013 is not available. Information for ten years prior will be displayed as it becomes available.

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

	2016	2015	2014
Contractually Required Contribution - Regular	\$ 1,542,426	\$ 1,403,652	\$ 1,377,601
Contractually Required Contribution - Law Enforcement	322,102	376,028	310,334
Contractually Required Contribution - Total	<u>\$ 1,864,528</u>	<u>\$ 1,779,680</u>	<u>\$ 1,687,935</u>
Contributions in Relation to the Contractually Required Contribution	<u>(1,864,528)</u>	<u>(1,779,680)</u>	<u>\$ (1,687,935)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Great Parks Covered-Employee Payroll - Regular	\$12,853,550	\$11,697,100	\$11,480,008
Great Parks Covered-Employee Payroll - Law Enforcement	2,000,634	2,335,578	1,927,540
Great Parks Covered-Employee Payroll - Total	<u>\$14,854,184</u>	<u>\$14,032,678</u>	<u>\$13,407,548</u>
Contributions as a Percentage of Covered-Employee Payroll - Regular	12.00%	12.00%	12.00%
Covered-Employee Payroll - Law Enforcement	16.10%	16.10%	16.10%

(1) - Information prior to 2014 is not available. Information for ten years prior will be displayed as it becomes available.

Budgetary Process

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

Estimated Resources - The County Budget Commission certifies its actions to Great Parks by September 1. As part of this certification, Great Parks receives the official certificate of estimated resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding year. Prior to December 31, Great Parks must revise its budget so that the total budgeted expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts, as shown on the accompanying financial statements, do not include January 1, 2016 unencumbered fund balances. However, those fund balances are available for appropriations.

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

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

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

Great Parks is organized into two sections, led by a Deputy Director and an Executive Director. The Deputy Director reports to the Executive Director, who in turn reports to a Board of Park Commissioners. Under these sections are various departments. All governmental funds of Great Parks have legally adopted budgets at the personal service and other object level within each

Budgetary Process (continued)

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

Listed below is a reconciliation of the results of operations for the year ended December 31, 2016 from modified accrual (GAAP) basis to the Non-GAAP budgetary basis.

Net Change in Fund Balance

	General Fund	Mitchell Fund
	<u> </u>	<u> </u>
GAAP Basis:	\$ (911,767)	\$ 633,889
Adjustments:		
Revenue Accrued	101,918	(505,752)
Expenditures Accrued	(183,597)	(2,090)
Encumbrances	(1,123,078)	(3,734)
Budget Basis:	<u>\$ (2,116,524)</u>	<u>\$ 122,313</u>

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Great Parks of Hamilton County
Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2016

	Law Enforcement Fund	Law Enforcement and Education Fund	Drug Law Enforcement Fund	Evergreen Fund	Burchenal Fund	Total Non Major Governmental Funds
Assets						
Cash and Cash Equivalents	\$ 6,644	\$ 2,720	\$ 26,742	\$ 1,515,515	\$ 435,685	\$ 1,987,306
Investments	-	-	-	-	1,822,854	1,822,854
Total Assets	\$ 6,644	\$ 2,720	\$ 26,742	\$ 1,515,515	\$ 2,258,539	\$ 3,810,160
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ 2,336	\$ -	\$ 2,336
Total Liabilities	-	-	-	2,336	-	2,336
Fund Balances						
Restricted	6,644	2,720	26,742	1,513,179	2,258,539	3,807,824
Total Fund Balances	6,644	2,720	26,742	1,513,179	2,258,539	3,807,824
Total Liabilities and Fund Balances	\$ 6,644	\$ 2,720	\$ 26,742	\$ 1,515,515	\$ 2,258,539	\$ 3,810,160

Great Parks of Hamilton County
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended December 31, 2016

	Law Enforcement Fund	Law Enforcement and Education Fund	Drug Law Enforcement Fund	Evergreen Fund	Burchenal Fund	Total Non Major Governmental Funds
Revenues						
Donations and Grants	\$ -	\$ -	\$ -	\$ 455,674	\$ -	\$ 455,674
Investment Income	15	6	37	3,363	160,038	163,459
Miscellaneous	-	75	22,851	9,579	-	32,505
Total Revenue	15	81	22,888	468,616	160,038	651,638
Expenditures						
Operation and Maintenance	-	-	-	206,212	-	206,212
Capital Outlay	-	-	11,000	145,802	-	156,802
Total Expenditures	-	-	11,000	352,014	-	363,014
Net Change in Fund Balances	15	81	11,888	116,602	160,038	288,624
Fund Balances, Beginning of Year	6,629	2,639	14,854	1,396,577	2,098,501	3,519,200
Fund Balances, End of Year	\$ 6,644	\$ 2,720	\$ 26,742	\$ 1,513,179	\$ 2,258,539	\$ 3,807,824

GOVERNMENTAL FUNDS

GENERAL FUND

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

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis) by Department
General Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Taxes	\$ 14,888,199	\$ 14,885,972	\$ 14,747,437	\$ (138,535)
Motor Vehicle Permits	1,991,400	1,955,800	1,852,600	(103,200)
Charges For Service	11,557,200	11,809,300	11,811,718	2,418
Intergovernmental	2,101,178	2,103,404	2,538,061	434,657
Interest and Dividends	35,000	35,000	20,590	(14,410)
Miscellaneous	230,000	950,525	940,467	(10,058)
Other Financing Sources	85,000	85,000	103,652	18,652
Grants	-	-	-	-
Total Revenue	30,887,977	31,825,001	32,014,525	189,524
Expenditures				
Administration				
Salaries	1,226,300	1,106,680	1,050,201	56,479
Fringes	394,740	397,399	327,674	69,725
Supplies	322,200	427,853	399,654	28,199
Travel & Training	64,000	72,901	71,069	1,832
Insurances, Utilities, Other	531,400	561,864	550,687	11,177
Capital Outlay	50,000	47,526	47,526	-
Total Administration	2,588,640	2,614,223	2,446,811	167,412
Adventure Outpost				
Salaries	135,700	136,200	130,128	6,072
Fringes	50,900	48,300	47,848	452
Supplies	8,900	14,622	9,409	5,213
Travel & Training	5,100	4,897	4,667	230
Insurances, Utilities, Other	1,000	1,400	1,395	5
Capital Outlay	5,500	15,700	14,274	1,426
Total Adventure Outpost	207,100	221,119	207,721	13,398
Armleder Park				
Salaries	159,600	160,000	156,624	3,376
Fringes	82,700	74,900	74,661	239
Supplies	10,000	12,057	9,026	3,031
Travel & Training	-	-	-	-
Insurances, Utilities, Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Armleder Park	252,300	246,957	240,311	6,646

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis) by Department
General Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Athletics				
Salaries	98,700	98,700	84,541	14,159
Fringes	23,200	22,600	21,039	1,561
Supplies	92,100	98,451	89,423	9,028
Travel & Training	3,300	3,000	1,857	1,143
Insurances, Utilities, Other	6,000	6,400	6,400	-
Capital Outlay	13,700	13,700	13,331	369
Total Athletics	237,000	242,851	216,591	26,260
Communications				
Salaries	195,400	198,250	194,871	3,379
Fringes	58,800	69,716	69,711	5
Supplies	372,100	388,065	367,269	20,796
Travel & Training	4,800	9,416	9,415	1
Insurances, Utilities, Other	3,000	3,885	3,875	10
Capital Outlay	-	3,000	2,973	27
Total Communications	634,100	672,332	648,114	24,218
Facility Management				
Salaries	219,800	177,600	157,194	20,406
Fringes	105,200	76,300	68,363	7,937
Supplies	300,000	624,938	342,393	282,545
Travel & Training	4,800	3,600	2,955	645
Insurances, Utilities, Other	1,795,000	1,787,529	1,787,529	-
Capital Outlay	-	17,092	15,507	1,585
Total Facility Management	2,424,800	2,687,059	2,373,941	313,118
Fernbank Park				
Salaries	107,100	108,950	105,066	3,884
Fringes	37,700	36,250	36,220	30
Supplies	27,600	31,831	19,377	12,454
Travel & Training	-	-	-	-
Insurances, Utilities, Other	28,300	30,287	30,287	-
Capital Outlay	-	-	-	-
Total Fernbank Park	200,700	207,318	190,950	16,368
Golf Management				
Salaries	1,453,200	1,466,417	1,372,738	93,679
Fringes	380,600	365,700	361,077	4,623
Supplies	221,800	245,573	223,331	22,242
Travel & Training	5,300	5,300	3,933	1,367
Insurances, Utilities, Other	112,500	121,198	111,361	9,837
Capital Outlay	187,800	175,800	156,214	19,586
Total Golf Management	2,361,200	2,379,988	2,228,654	151,334

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis) by Department
General Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Golf Merchandise				
Salaries	86,400	58,972	28,848	30,124
Fringes	31,800	24,078	17,386	6,692
Supplies	421,500	446,577	354,994	91,583
Travel & Training	1,300	2,700	13	2,687
Insurances, Utilities, Other	230,300	216,800	215,397	1,403
Capital Outlay	-	-	-	-
Total Golf Merchandise	771,300	749,127	616,638	132,489
Guest Services				
Salaries	244,900	218,221	191,622	26,599
Fringes	61,800	49,428	33,022	16,406
Supplies	26,900	28,867	22,843	6,024
Travel & Training	8,600	8,600	650	7,950
Insurances, Utilities, Other	19,600	21,444	21,314	130
Capital Outlay	-	267	-	267
Total Guest Services	361,800	326,827	269,451	57,376
Information Technology				
Salaries	208,300	210,550	201,440	9,110
Fringes	81,400	77,495	77,456	39
Supplies	215,100	245,239	242,651	2,588
Travel & Training	21,500	3,263	3,263	-
Insurances, Utilities, Other	27,000	-	-	-
Capital Outlay	30,000	97,701	97,698	3
Total Information Technology	583,300	634,248	622,508	11,740
Landscape				
Salaries	334,400	332,300	308,348	23,952
Fringes	94,600	93,000	92,955	45
Supplies	193,900	204,541	194,732	9,809
Travel & Training	6,100	6,100	2,700	3,400
Insurances, Utilities, Other	800	800	800	-
Capital Outlay	4,000	9,605	9,604	1
Total Landscape	633,800	646,346	609,139	37,207
Natural Resources				
Salaries	600,700	555,458	509,414	46,044
Fringes	227,900	215,000	190,849	24,151
Supplies	247,500	291,279	276,156	15,123
Travel & Training	6,900	23,000	23,000	-
Insurances, Utilities, Other	1,100	1,100	1,100	-
Capital Outlay	30,500	16,251	16,250	1
Total Natural Resources	1,114,600	1,102,088	1,016,769	85,319

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis) by Department
General Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Naturalists				
Salaries	864,300	845,687	807,814	37,873
Fringes	292,700	270,235	257,750	12,485
Supplies	67,000	59,798	58,187	1,611
Travel & Training	11,100	13,818	13,540	278
Insurances, Utilities, Other	6,300	6,493	6,441	52
Capital Outlay	4,400	7,081	6,325	756
Total Naturalists	1,245,800	1,203,112	1,150,057	53,055
Nature's Niche				
Salaries	83,400	83,400	79,293	4,107
Fringes	20,500	19,900	17,382	2,518
Supplies	163,900	189,408	187,827	1,581
Travel & Training	2,900	3,476	2,927	549
Insurances, Utilities, Other	10,600	13,399	13,399	-
Capital Outlay	-	-	-	-
Total Nature's Niche	281,300	309,583	300,828	8,755
Operations				
Salaries	3,641,300	3,638,579	3,508,410	130,169
Fringes	1,303,200	1,205,099	1,171,072	34,027
Supplies	1,293,400	1,328,255	1,317,330	10,925
Travel & Training	27,100	21,976	21,975	1
Insurances, Utilities, Other	5,600	3,682	3,682	-
Capital Outlay	787,000	880,502	880,501	1
Total Operations	7,057,600	7,078,093	6,902,970	175,123
Park's Farm				
Salaries	341,800	354,116	331,054	23,062
Fringes	128,000	112,400	108,400	4,000
Supplies	79,400	84,522	69,521	15,001
Travel & Training	700	3,500	800	2,700
Insurances, Utilities, Other	2,700	5,300	3,320	1,980
Capital Outlay	31,500	32,212	26,402	5,810
Total Park's Farm	584,100	592,050	539,497	52,553
Ranger				
Salaries	2,699,300	2,572,229	2,359,187	213,042
Fringes	968,400	904,769	794,379	110,390
Supplies	168,100	209,242	185,357	23,885
Travel & Training	21,200	22,498	13,081	9,417
Insurances, Utilities, Other	32,400	19,400	18,090	1,310
Capital Outlay	12,500	48,878	43,354	5,524
Total Ranger	3,901,900	3,777,016	3,413,448	363,568

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis) by Department
 General Fund
 For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Recreation				
Salaries	1,272,500	1,282,220	1,177,144	105,076
Fringes	291,500	305,766	304,440	1,326
Supplies	1,043,300	1,072,363	1,038,749	33,614
Travel & Training	12,400	12,400	8,411	3,989
Insurances, Utilities, Other	57,400	77,348	77,348	-
Capital Outlay	73,300	132,544	112,533	20,011
Total Recreation	2,750,400	2,882,641	2,718,625	164,016
Riding Center				
Salaries	277,400	275,700	262,464	13,236
Fringes	102,200	82,236	82,108	128
Supplies	74,400	82,285	72,853	9,432
Travel & Training	700	1,300	125	1,175
Insurances, Utilities, Other	11,000	14,679	14,679	-
Capital Outlay	1,500	1,500	-	1,500
Total Riding Center	467,200	457,700	432,229	25,471
Special Events				
Salaries	295,100	303,700	298,119	5,581
Fringes	103,200	99,000	91,880	7,120
Supplies	174,600	187,354	160,359	26,995
Travel & Training	2,200	2,000	1,841	159
Insurances, Utilities, Other	8,700	10,750	10,600	150
Capital Outlay	17,400	21,557	16,791	4,766
Total Special Events	601,200	624,361	579,590	44,771
Visitor Services				
Salaries	15,000	47,000	24,414	22,586
Fringes	5,000	3,000	2,164	836
Supplies	200,000	1,453,754	1,088,496	365,258
Travel & Training	-	22,262	5,400	16,862
Insurances, Utilities, Other	-	5,114	-	5,114
Capital Outlay	479,165	1,014,268	715,606	298,662
Total Visitor Services	699,165	2,545,398	1,836,080	709,318
Volunteer				
Salaries	91,700	96,700	92,950	3,750
Fringes	38,700	36,600	36,195	405
Supplies	33,200	35,129	33,293	1,836
Travel & Training	2,200	2,400	1,054	1,346
Insurances, Utilities, Other	2,400	2,400	2,055	345
Capital Outlay	-	-	-	-
Total Volunteer	168,200	173,229	165,547	7,682

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 (Non-GAAP Budgetary Basis) by Department
 General Fund
 For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Total Expenditures	30,127,505	32,373,666	29,726,469	2,647,197
Excess of Revenues Over Expenditures	760,472	(548,665)	2,288,056	2,836,721
Other Financing Sources (Uses)				
Transfers Out	(3,028,865)	(4,404,580)	(4,404,580)	-
Net Change in Fund Balance	(2,268,393)	(4,953,245)	(2,116,524)	2,836,721
Fund Balance, Beginning of Year	4,351,788	8,382,590	8,382,590	-
Prior Year Encumberances	-	1,366,156	1,366,156	-
Fund Balance, End of Year	\$ 2,083,395	\$ 4,795,501	\$ 7,632,222	\$ 2,836,721

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2016

Law Enforcement Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 5	\$ 10	\$ 15	\$ 5
Total Revenue	5	10	15	5
Expenditures				
Supplies & Services	5	6,639	-	6,639
Capital Outlays	-	-	-	-
Total Expenditures	5	6,639	-	6,639
Net Change in Fund Balance	-	(6,629)	15	6,644
Fund Balance Beginning of Year	-	6,629	6,629	-
Fund Balance, End of Year	\$ -	\$ -	\$ 6,644	\$ 6,644

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2016

Law Enforcement and Education Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 200	\$ 100	\$ 81	\$ (19)
Total Revenue	200	100	81	(19)
Expenditures				
Supplies & Services	200	2,739	-	2,739
Capital Outlays	-	-	-	-
Total Expenditures	200	2,739	-	2,739
Net Change in Fund Balance	-	(2,639)	81	2,720
Fund Balance Beginning of Year	-	2,639	2,639	-
Fund Balance, End of Year	\$ -	\$ -	\$ 2,720	\$ 2,720

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2016

Drug and Law Enforcement Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 1,000	\$ 6,000	\$ 16,242	\$ 10,242
Miscellaneous	-	-	6,646	6,646
Total Revenue	1,000	6,000	22,888	16,888
Expenditures				
Supplies & Services	1,000	9,854	-	9,854
Capital Outlays	-	11,000	11,000	-
Total Expenditures	1,000	20,854	11,000	9,854
Net Change in Fund Balance	-	(14,854)	11,888	26,742
Fund Balance Beginning of Year	-	14,854	14,854	-
Fund Balance, End of Year	\$ -	\$ -	\$ 26,742	\$ 26,742

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2016

Evergreen Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Donations	\$ 300,000	\$ 300,000	\$ 381,101	\$ 81,101
Charges for Service	-	-	-	-
Miscellaneous	-	-	81,349	81,349
Intergovernmental	-	-	2,800	2,800
Investment Income	-	-	3,363	3,363
Total Revenue	300,000	300,000	468,613	168,613
Expenditures				
Salaries	-	-	-	-
Supplies & Services	150,000	1,363,764	207,222	1,156,542
Fixed Costs	-	55,000	46,723	8,277
Capital Outlays	150,000	273,163	271,286	1,877
Total Expenditures	300,000	1,691,927	525,231	1,166,696
Net Change in Fund Balance	-	(1,391,927)	(56,618)	1,335,309
Fund Balance				
Beginning of Year	-	1,357,987	1,357,987	-
Prior year encumbrances	-	62,921	62,921	-
Fund Balance, End of Year	\$ -	\$ 28,981	\$ 1,364,290	\$ 1,335,309

Great Parks of Hamilton County
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Non Major Special Revenue Funds
 For the Year Ended December 31, 2016

Burchenal Fund				
	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Investment Income	\$ 40,000	\$ 40,000	\$ 58,794	\$ 18,794
Total Revenue	40,000	40,000	58,794	18,794
Expenditures				
Supplies & Services	40,000	40,000	-	40,000
Capital Outlays	-	376,892	-	376,892
Total Expenditures	40,000	416,892	-	416,892
Net Change in Fund Balance	-	(376,892)	58,794	435,686
Fund Balance Beginning of Year	-	376,892	376,892	-
Fund Balance, End of Year	\$ -	\$ -	\$ 435,686	\$ 435,686

CAPITAL PROJECTS FUND

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

Great Parks of Hamilton County
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Capital Projects Fund
For the Year Ended December 31, 2016

	Original Budget	Revised Budget	Actual	Variance Between Actual and Revised Budget
Revenues				
Intergovernmental	\$ -	2,667,400	\$ 309,117	\$ (2,358,283)
Miscellaneous	107,500	343,074	155,584	(187,490)
	107,500	3,010,474	464,701	(2,545,773)
Expenditures				
Salaries	832,000	854,422	775,843	78,579
Fringe Benefits	264,400	272,944	259,566	13,378
Supplies & Services	132,100	941,031	794,711	146,320
Travel & Training	20,300	16,453	10,828	5,625
Fixed Costs	99,100	111,600	106,299	5,301
Capital Outlays	1,788,465	7,172,373	5,748,476	1,423,897
Total Expenditures	3,136,365	9,368,823	7,695,723	1,673,100
Deficiency of Revenue Under Expenditures	(3,028,865)	(6,358,349)	(7,231,022)	(872,673)
Other Financing Sources				
Transfers in	3,028,865	4,404,580	4,404,580	-
Net change in fund balance	-	(1,953,769)	(2,826,442)	(872,673)
Fund Balance				
Beginning of Year	-	22,172	22,172	-
Prior year encumbrances	-	1,931,597	1,931,597	-
Fund Balance, End of Year	\$ -	\$ -	\$ (872,673)	\$ (872,673)

STATISTICAL SECTION

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

Contents

Financial Trends

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

Debt Capacity

Great Parks has no outstanding long-term debt.

Revenue Capacity

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

Demographic and Economic Information

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

Operating Information

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

Other Information

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

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

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

	2007	2008	2009	2010
Governmental Activities				
Invested in Capital Assets with no related debt	\$ 97,177,128	\$ 95,637,932	\$ 96,936,164	\$ 115,706,493
Restricted for:				
Capital Projects	5,441,591	5,761,220	5,835,350	855,233
Facility Maintenance & Improvements	6,485,552	5,409,797	5,901,834	6,883,287
Law Enforcement	18,756	11,747	16,963	19,728
Unrestricted	(140,220)	524,773	794,925	5,160,522
Total government activities net position	108,982,807	107,345,469	109,485,236	128,625,263
Business Type Activities				
Invested in Capital Assets, net of related debt	13,758,412	15,257,357	16,524,856	-
Unrestricted	(2,306,919)	(3,837,711)	(4,689,035)	-
Total business type activities net assets	11,451,493	11,419,646	11,835,821	-
Total Governmental				
Invested in Capital Assets, net of related debt	110,935,540	110,895,289	113,461,020	115,706,493
Restricted for:				
Capital Outlay	5,441,591	5,761,220	5,835,350	855,233
Facility Maintenance & Improvement	6,485,552	5,409,797	5,901,834	6,883,287
Law Enforcement	18,756	11,747	16,963	19,728
Unrestricted	(2,447,139)	(3,312,938)	(3,894,110)	5,160,522
Total governmental net position	\$ 120,434,300	\$ 118,765,115	\$ 121,321,057	\$ 128,625,263

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

In 2010 Great Parks adopted GASB No. 54.

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

In 2015 Great Parks adopted GASB No. 68.

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

2011	2012	2013	2014	2015	2016
\$ 114,109,178	\$ 113,697,260	\$ 112,071,376	\$ 111,437,499	\$ 113,423,622	\$114,767,087
455,729	705,862	1,533,510	-	-	-
5,800,707	6,185,836	7,635,291	7,788,542	7,494,940	8,393,368
21,839	26,477	10,833	16,383	24,122	36,106
6,690,837	9,637,526	10,281,234	(1,261,263)	(1,127,171)	(2,877,415)
127,078,290	130,252,961	131,532,244	117,981,161	119,815,513	120,319,146
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
114,109,178	113,697,260	112,071,376	111,437,499	113,423,622	114,767,087
455,729	705,862	1,533,510	-	-	-
5,800,707	6,185,836	7,635,291	7,788,542	7,494,940	8,393,368
21,839	26,477	10,833	16,383	24,122	36,106
6,690,837	9,637,526	10,281,234	(1,261,263)	(1,127,171)	(2,877,415)
\$ 127,078,290	\$ 130,252,961	\$ 131,532,244	\$ 117,981,161	\$ 119,815,513	\$120,319,146

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

	2007	2008	2009	2010
Expenses				
Governmental Activities				
Parks and Recreation	\$ 22,805,164	\$ 22,357,087	\$ 20,969,169	\$ 33,190,426
Business type activities				
Golf Courses	4,787,050	5,100,335	4,856,967	-
Recreation Services	4,542,094	4,557,759	4,508,151	-
Riding Center	432,697	381,884	474,224	-
Golf Merchandise	985,823	940,479	895,765	-
Athletics	439,749	482,151	433,393	-
Nature's Niche	431,738	362,520	439,403	-
Total business type activities expense	11,619,151	11,825,128	11,607,903	-
Total governmental expenses	34,424,315	34,182,215	32,577,072	33,190,426
Program Revenue				
Governmental Activities				
Charges for service	2,176,376	2,185,033	2,266,585	14,694,700
Operating grants	750,000	-	-	-
Capital grants	808,537	455,664	1,734,633	2,955,390
Total governmental activities program revenue	3,734,913	2,640,697	4,001,218	17,650,090
Business Type Activities				
Charges for service				
Golf Courses	6,261,564	6,082,711	6,230,085	-
Recreation Services	3,660,818	3,648,255	3,825,085	-
Riding Center	383,644	390,943	363,104	-
Golf Merchandise	1,034,168	997,245	922,719	-
Athletics	299,995	320,966	321,535	-
Nature's Niche	347,726	353,161	361,550	-
Total business type activities program revenue	11,987,915	11,793,281	12,024,078	-
Total governmental revenue	\$ 15,722,828	\$ 14,433,978	\$ 16,025,296	\$ 17,650,090

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

2011	2012	2013	2014	2015	2016
\$ 33,486,148	\$ 30,294,086	\$ 32,936,584	\$ 34,003,089	\$ 34,046,337	\$ 34,280,623
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,486,148	30,294,086	32,936,584	34,003,089	34,046,337	34,280,623
13,311,054	13,704,069	13,216,046	13,244,872	13,801,191	13,767,970
-	-	-	-	-	-
263,061	41,327	-	-	177,613	74,573
13,574,115	13,745,396	13,216,046	13,244,872	13,978,804	13,842,543
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 13,574,115	\$ 13,745,396	\$ 13,216,046	\$ 13,244,872	\$ 13,978,804	\$ 13,842,543

Continued

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

	2007	2008	2009	2010	2011
Net (Expense) Revenue					
Governmental Activities	\$ (19,070,251)	\$ (19,716,390)	\$ (16,967,951)	\$ (15,540,336)	\$ (19,912,033)
Business Activities	368,764	(31,847)	416,175	-	-
Total governmental net expense	(18,701,487)	(19,748,237)	(16,551,776)	(15,540,336)	(19,912,033)
General Revenue and Other Changes in Net Position					
Governmental Activities					
Taxes	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	3,255,507
Investment gain (loss)	1,107,989	(859,410)	304,794	714,060	(91,136)
Miscellaneous	377,758	347,630	267,781	488,331	477,708
Other Financing Sources					
Sale of Assets	-	-	-	-	-
Special Items:					
Sale of Easement	-	-	-	-	-
Total governmental activities	20,293,652	18,079,052	19,107,718	19,509,975	18,365,060
Total governmental	\$ 1,592,165	\$ (1,669,185)	\$ 2,555,942	\$ 3,969,639	\$ (1,546,973)
Change in Net Position					
Governmental Activities	\$ 1,223,401	\$ (1,637,338)	\$ 2,139,767	\$ 3,969,639	\$ (1,546,973)
Business Activities	368,764	(31,847)	416,175	-	-
Total governmental	\$ 1,592,165	\$ (1,669,185)	\$ 2,555,942	\$ 3,969,639	\$ (1,546,973)

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

2012	2013	2014	2015	2016
\$ (16,548,690)	\$ (19,720,538)	\$ (20,758,217)	\$ (20,067,533)	\$(20,438,080)
-	-	-	-	-
(16,548,690)	(19,720,538)	(20,758,217)	(20,067,533)	(20,438,080)
15,058,848	14,358,754	14,822,271	15,120,751	14,669,348
2,823,160	3,182,524	2,684,711	5,864,189	3,956,284
693,013	1,459,690	468,858	(344,327)	886,528
461,566	1,998,853	1,024,088	1,261,272	1,429,553
686,774	-	-	-	-
19,723,361	20,999,821	18,999,928	21,901,885	20,941,713
\$ 3,174,671	\$ 1,279,283	\$ (1,758,289)	\$ 1,834,352	\$ 503,633
\$ 3,174,671	\$ 1,279,283	\$ (1,758,289)	\$ 1,834,352	\$ 503,633
-	-	-	-	-
\$ 3,174,671	\$ 1,279,283	\$ (1,758,289)	\$ 1,834,352	\$ 503,633

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

	2007	2008	2009	2010	2011
General Fund					
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ 694,803
Restricted	552,776	746,261	536,259	734,336	-
Assigned	-	-	-	-	694,492
Unrestricted	788,366	1,494,809	1,684,794	3,682,270	4,939,957
Total General Fund	\$ 1,341,142	\$ 2,241,070	\$ 2,221,053	\$ 4,416,606	\$ 6,329,252
All Other Government Funds					
Restricted	\$ 6,890,209	\$ 5,578,002	\$ 6,524,903	\$ 6,168,679	\$ 5,806,243
Assigned	-	-	-	855,233	455,729
Unrestricted	5,441,591	5,761,220	5,835,350	-	-
Total All Other Governmental Funds	\$ 12,331,800	\$ 11,339,222	\$ 12,360,253	\$ 7,023,912	\$ 6,261,972

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

2012	2013	2014	2015	2016
\$ 733,365	\$ 650,236	\$ 576,901	\$ 443,751	\$ 399,698
-	-	-	-	-
277,525	568,490	775,965	1,120,101	1,123,078
8,033,152	9,031,761	7,619,736	7,550,774	6,680,083
<u>\$ 9,044,042</u>	<u>\$ 10,250,487</u>	<u>\$ 8,972,602</u>	<u>\$ 9,114,626</u>	<u>\$ 8,202,859</u>
\$ 6,190,527	\$ 7,609,154	\$ 7,776,089	\$ 7,462,489	\$ 8,385,002
705,862	1,533,510	1,812,485	1,810,772	2,195,188
-	-	-	-	-
<u>\$ 6,896,389</u>	<u>\$ 9,142,664</u>	<u>\$ 9,588,574</u>	<u>\$ 9,273,261</u>	<u>\$ 10,580,190</u>

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

	2007	2008	2009	2010	2011
Revenues					
Taxes	\$ 18,807,905	\$ 18,590,832	\$ 18,535,143	\$ 14,885,646	\$ 14,703,589
Motor Vehicle Permits	1,230,350	1,245,837	1,288,022	1,326,696	1,896,626
Charges for service	4,676,799	4,720,586	4,778,941	13,368,004	11,414,428
Intergovernmental	18,634	13,052	8,905	3,434,860	3,519,107
Donations and grants	1,558,537	455,664	1,734,633	2,955,390	441,630
Investment income (loss)	1,107,989	(859,410)	304,794	714,060	(91,136)
Miscellaneous	359,124	334,578	258,876	475,409	299,139
Total Revenue	27,759,338	24,501,139	26,909,314	37,160,065	32,183,383
Expenditures					
General government	2,296,917	1,922,430	2,006,061	2,027,672	2,186,046
Public safety	3,764,086	3,825,670	3,779,973	3,828,015	3,694,689
Operation and maintenance	9,314,088	9,367,558	9,040,621	8,376,986	7,556,342
Stewardship	602,174	647,630	661,362	607,274	595,350
Naturalist	1,092,006	1,092,474	1,105,950	1,112,027	977,976
Communication	568,365	470,927	491,743	407,452	452,337
Visitor service	2,047,405	2,554,825	3,016,603	13,462,875	8,526,464
Facilities	1,219,049	1,023,310	1,050,291	1,159,916	3,643,969
Capital outlay	5,165,198	3,688,965	4,755,696	4,581,524	3,399,504
Total Expenditures	26,069,288	24,593,789	25,908,300	35,563,741	31,032,677
Excess (deficiency) of revenue over expenditures	1,690,050	(92,650)	1,001,014	1,596,324	1,150,706
Other Financing Sources (Uses)					
Sale of Assets	-	-	-	-	-
Transferred in	5,580,919	3,933,907	5,007,030	3,501,481	3,000,000
Transferred out	(5,580,919)	(3,933,907)	(5,007,030)	(3,501,481)	(3,000,000)
Total other financing sources (uses)	-	-	-	-	-
Special Items					
Sale of Easements	-	-	-	-	-
Total Special Items	-	-	-	-	-
Net change in fund balances	\$ 1,690,050	\$ (92,650)	\$ 1,001,014	\$ 1,596,324	\$ 1,150,706

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

2012	2013	2014	2015	2016
\$ 14,900,773	\$ 14,867,815	\$ 15,048,080	\$ 15,109,875	\$ 14,747,437
1,908,592	1,934,829	1,956,667	1,959,125	1,852,600
11,795,477	11,281,217	11,288,205	11,842,066	11,915,370
2,946,618	3,250,524	2,643,087	6,137,098	4,619,345
346,212	1,634,262	394,003	632,936	456,803
693,013	1,459,690	468,858	(344,327)	886,528
156,681	297,072	620,335	696,545	1,047,323
32,747,366	34,725,409	32,419,235	36,033,318	35,525,406
2,251,762	2,331,139	2,430,512	2,910,817	2,800,884
3,511,710	3,542,168	3,645,855	3,553,575	3,358,738
7,928,242	8,420,251	8,751,262	8,890,493	7,986,891
578,304	575,694	734,922	881,767	913,223
982,140	951,338	1,056,072	1,146,477	1,136,961
593,080	739,364	683,536	719,020	787,011
7,748,923	8,374,754	8,963,657	9,074,826	8,629,523
2,364,258	2,445,508	2,665,427	2,529,936	2,443,919
4,126,514	3,959,992	4,329,717	6,609,100	7,073,094
30,084,933	31,340,208	33,260,960	36,316,011	35,130,244
2,662,433	3,385,201	(841,725)	(282,693)	395,162
-	67,519	9,750	109,404	-
2,999,877	3,500,000	4,500,000	3,000,000	4,404,580
(2,999,877)	(3,500,000)	(4,500,000)	(3,000,000)	(4,404,580)
-	67,519	9,750	109,404	-
686,774	-	-	-	-
686,774	-	-	-	-
\$ 3,349,207	\$ 3,452,720	\$ (831,975)	\$ (173,289)	\$ 395,162

Great Parks of Hamilton County
 Computation of Legal Debt Margin
 For the Year Ended December 31, 2016
 (Amounts in Thousands)

• Tax valuation of all property subject to ad valorem taxation in the Great Parks of Hamilton County as shown by the tax duplicate for the year 2016, the latest tax duplicate at the date hereof.	18,462,861
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).	\$ 184,629
• Total remaining principal of all outstanding bonds issued.	None
• Available principal amount of bonds issued.	\$ 184,629

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

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

Tax Year / Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Current Levy Collected	Delinquent Collection	Total Collection	Total Collections As a Percent of Total Levy
2006 / 2007	\$17,449,852	\$1,842,287	\$19,292,139	\$16,456,944	94.31%	\$1,049,391	\$17,506,335	90.74%
2007 / 2008	16,888,007	1,695,902	18,583,909	16,093,668	95.30	808,248	16,901,916	90.95
2008 / 2009	16,570,195	1,500,653	18,070,848	15,662,951	94.52	739,729	16,402,680	90.77
2009 / 2010	16,587,036	1,190,805	17,777,841	15,660,606	94.41	588,336	16,248,943	91.40
2010 / 2011	16,771,081	1,416,842	18,187,923	15,946,048	95.08	694,597	16,640,645	91.49
2011 / 2012	16,640,089	1,311,280	17,951,369	15,920,094	95.67	704,084	16,624,178	92.61
2012 / 2013	16,751,233	1,172,286	17,923,518	16,182,250	96.60	545,010	16,727,261	93.33
2013 / 2014	16,825,936	968,794	17,794,729	16,300,125	96.87	532,760	16,832,884	94.59
2014 / 2015	16,896,790	951,821	17,848,611	16,390,199	97.00	486,093	16,876,292	94.55
2015 / 2016	16,944,706	858,390	17,803,096	16,514,566	92.76	451,284	16,965,850	95.30

Source: Hamilton County Auditor's Office, Budget Commission

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

Tax Duplicate Year / Collection	Real Property		Personal Property		Public Utility		Total		Total Direct
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2007 / 2008	\$ 19,037,520	\$ 54,392,914	\$ 519,895	\$ 8,318,320	\$ 604,816	\$ 1,209,632	\$ 20,162,231	\$ 63,920,866	1.03
2008 / 2009	19,564,630	55,898,943	65,551	-	608,626	1,217,252	20,238,807	57,116,195	1.03
2009 / 2010	19,533,632	55,810,377	61,887	-	650,513	1,301,026	20,184,145	57,111,403	1.03
2010 / 2011	19,283,768	55,096,480	32,750	-	683,435	1,366,870	20,650,638	56,463,350	1.03
2011 / 2012	17,525,408	50,072,594	N/A	N/A	723,511	1,447,022	18,248,919	51,519,616	1.03
2012 / 2013	17,377,546	49,650,131	N/A	N/A	773,714	1,547,428	18,151,260	51,197,559	1.03
2013 / 2014	17,325,676	49,501,931	N/A	N/A	843,929	1,687,858	18,169,605	51,189,789	1.03
2014 / 2015	17,367,886	49,622,531	N/A	N/A	899,654	1,799,308	18,267,540	51,421,839	1.03
2015 / 2016	17,421,110	49,774,600	N/A	N/A	927,266	1,854,532	18,348,376	51,629,132	1.03
2016 / 2017	17,496,276	49,989,360	N/A	N/A	966,585	1,933,170	18,462,861	51,922,530	1.03

Source: Hamilton County Auditor's Office Website, Value of Real & Public Utilities

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

Excludes tax-exempt property.

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

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

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
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)	0.13	0.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DRAKE HOSPITAL	0.84	0.84	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
UNIVERSITY OF CINCINNATI HOSPITAL	4.49	4.49	4.49	4.49	4.07	4.07	4.07	4.07	4.07	4.07
COUNTY POLICE INFORMATION CENTER	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54
DEVELOPMENTAL DISABILITIES	3.62	3.62	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13
COMMUNITY MENTAL HEALTH	2.74	2.99	2.99	2.99	2.99	2.99	2.99	2.99	2.99	2.99
SUPPORT OF CHILDREN SERVICES	2.77	2.77	2.77	2.77	2.77	2.77	2.77	2.77	2.77	2.77
RECREATION/ ZOOLOGICAL PURPOSES	0.40	0.40	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
SENIOR SERVICES	1.16	1.29	1.29	1.29	1.29	1.29	1.29	1.29	1.29	1.29
MUSEUM CENTER	0.20	0.20	0.18	0.18	0.18	0.18	0.18	0.00	0.00	0.00
TOTAL	19.15	19.53	19.45	19.45	19.03	19.03	19.03	18.85	18.85	18.85
TOWNSHIPS										
ANDERSON	11.87	11.87	16.85	16.85	16.85	16.85	14.57	19.03	14.57	14.57
ANDERSON TOWNSHIP PARK DISTRICT	2.28	2.28	2.70	2.70	2.70	2.28	2.28	2.28	2.28	2.28
COLERAIN	16.18	17.33	17.33	17.33	18.26	18.26	18.26	18.26	20.21	20.21
COLUMBIA	14.76	14.76	18.76	14.76	14.76	17.01	17.01	17.01	17.01	18.61
CROSBY	9.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24	10.24
DELHI	26.34	26.34	26.34	26.34	26.34	26.34	28.09	28.09	30.58	30.58
DELHI TOWNSHIP PARK DISTRICT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GREEN	9.81	9.81	11.71	11.71	11.71	11.71	11.71	11.71	14.66	14.66
HARRISON	3.74	3.74	3.74	3.74	5.24	5.24	5.24	5.24	5.24	1.87
MIAMI	9.91	9.91	9.91	9.91	9.91	9.91	11.91	11.91	13.41	13.41
SPRINGFIELD	20.30	20.30	20.30	22.80	22.80	22.80	23.80	23.80	23.80	23.80
SYCAMORE	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
SYMMES	12.80	13.70	13.70	13.50	14.50	14.50	14.50	14.50	14.50	15.00
WHITEWATER	11.44	11.44	11.40	11.44	11.44	11.44	11.44	11.44	11.44	11.44
SCHOOLS										
CINCINNATI	59.37	59.67	67.95	67.87	70.76	71.34	71.49	71.49	70.65	70.15
DEER PARK	78.63	78.63	78.63	78.63	78.63	78.63	86.53	86.53	86.53	86.53
FINNEYTOWN	86.69	86.67	86.92	86.96	94.90	96.88	96.88	96.88	96.88	96.93
FOREST HILLS	61.36	61.46	61.65	61.65	61.65	65.55	65.55	65.55	70.50	70.50
INDIAN HILL	45.42	45.42	46.32	45.82	45.87	45.99	46.06	46.06	44.81	46.06
LOCKLAND	52.09	51.59	51.59	50.79	48.59	48.59	47.19	47.19	47.09	47.09
LOVELAND	74.74	74.74	74.24	74.24	77.64	77.98	78.08	78.08	83.68	82.09
MADEIRA	94.77	94.77	95.39	94.02	101.27	101.94	101.82	101.82	101.82	101.55
MARIEMONT	90.37	97.87	97.87	97.72	106.97	107.77	107.77	107.77	113.92	113.92
MILFORD	69.10	69.10	74.60	74.60	75.05	75.05	79.65	79.65	79.65	80.00
MT. HEALTHY	68.30	74.24	75.03	74.95	75.74	76.47	76.87	76.87	74.81	75.26
NORTH COLLEGE HILL	61.37	65.36	66.05	65.97	66.07	66.77	66.77	66.77	66.77	66.77
NORTHWEST	49.50	53.39	53.56	53.57	54.22	59.57	59.57	59.57	59.57	58.87
NORWOOD	48.77	49.40	48.17	49.23	59.09	58.97	59.02	59.02	59.66	59.98
OAK HILLS	46.35	46.35	45.90	45.83	46.02	46.15	50.97	50.97	51.15	51.15
PRINCETON	49.03	49.03	48.99	48.99	50.83	61.28	61.28	61.28	62.58	62.58
READING	64.08	64.08	64.08	69.79	70.67	70.67	70.67	70.67	70.67	78.15
ST. BERNARD	46.93	49.17	53.20	52.87	58.68	58.28	57.34	57.34	58.46	58.56
SOUTHWEST	45.30	45.30	45.14	44.98	44.18	44.18	44.18	44.18	44.18	44.18
SYCAMORE	65.79	65.79	65.77	65.77	66.45	66.45	66.45	66.45	66.45	66.37
THREE RIVERS	44.90	44.90	44.90	44.90	49.87	49.87	49.87	49.87	49.87	49.22
WINTON WOODS	78.03	78.03	78.03	85.93	87.32	87.41	87.41	87.41	87.41	87.81
WYOMING	87.91	87.87	87.87	87.84	88.58	93.37	93.37	93.37	93.37	93.28
GREAT OAKS JOINT VOCATIONAL	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
CITIES & VILLAGES										
ADDYSTON	7.59	7.59	7.59	7.59	7.59	7.59	7.59	7.59	8.09	8.09
AMBERLEY	7.00	7.00	7.00	7.00	7.00	7.00	17.00	17.00	17.00	17.00
ARLINGTON HEIGHTS	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	20.52
BLUE ASH	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
CHEVIOT	14.52	14.52	14.52	20.13	20.13	20.13	20.13	20.13	20.13	20.13
CINCINNATI	9.93	9.89	9.89	9.82	10.07	10.50	12.20	12.08	12.10	12.10
CLEVES	12.99	12.99	12.99	9.90	6.63	9.73	13.63	13.63	13.63	13.63
DEER PARK	3.55	10.45	10.45	10.45	10.45	10.45	10.45	12.05	10.45	10.45
ELMWOOD PLACE	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78
EVENDALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FAIRFAX	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	1.80
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	11.08	12.76	11.08	12.76	11.08	16.83
GLENDALE	21.18	21.03	20.08	20.08	20.08	20.08	21.58	21.58	21.58	21.58
GOLF MANOR	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52	43.52
GREENHILLS	28.23	28.23	27.88	27.83	32.73	33.58	33.58	33.58	33.58	30.86
HARRISON	13.00	13.00	13.00	14.50	14.50	14.50	14.50	14.50	14.50	16.90
INDIAN HILL	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96
LINCOLN HEIGHTS	28.33	35.33	35.33	35.33	39.33	40.73	48.73	48.73	48.73	48.73
LOCKLAND	7.52	7.52	7.52	7.52	7.52	7.52	7.52	7.52	7.52	7.52
LOVELAND	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	12.10	12.10
MADEIRA	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
MARIEMONT	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37	14.37
MILFORD	11.80	11.80	11.80	11.80	11.80	11.80	11.80	11.80	13.80	13.80
MONTGOMERY	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05	10.05
MT. HEALTHY	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11	11.11
NEWTOWN	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37
NORTH BEND	10.09	10.09	10.09	10.09	10.09	10.09	11.38	11.38	11.38	11.38
NORTH COLLEGE HILL	7.98	7.98	7.98	7.98	7.98	7.98	11.58	11.58	12.88	12.88
NORWOOD	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
READING	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52
ST. BERNARD	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28	11.28
SILVERTON	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15
SPRINGDALE	3.08	3.08	3.08	3.08	3.08	3.08	3.06	3.06	3.08	3.08
TERRACE PARK	12.36	12.23	12.09	8.59	11.34	10.78	13.84	13.84	13.28	13.84
WOODLAWN	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	10.08	10.08
WYOMING	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
SPECIAL DISTRICTS:										
Deer Park/Silverton Joint Ambulance	6.40	6.40	6.40	6.40	6.40	6.40	7.90	7.90	7.90	7.90
Eastern Joint Ambulance District	-	-	-	-	-	-	-	-	-	-
Little Miami Joint Fire and Rescue District	-	-	-	-	-	-	-	-	12.05	12.05
Western Joint Ambulance District	9.75	9.75	9.75	12.05	12.05	12.05	2.25	2.25	2.25	2.25
Fairfax/Madison Pl. Joint Fire and Rescue	2.25	2.25	2.25	2.25	2.25	2.25	12.05	12.05	0.00	0.00
Great Parks of Hamilton County	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03
Cincinnati-Hamilton County Public Library	-	-	-	-	-	-	-	1.00	1.00	1.00

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

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

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Annual Average Unemployment Rate
2007	842,369	\$33,087,000	\$39,278	5.50%
2008	853,508	37,254,567	43,659	6.00
2009	855,062	36,248,694	42,393	8.90
2010	802,374	35,871,955	44,734	9.80
2011	800,362	37,522,065	46,881	9.50
2012	802,038	39,631,501	49,413	6.40
2013	804,520	40,415,100	50,235	8.30
2014	806,631	41,322,507	51,229	5.30
2015	807,598	42,060,595	52,081	4.50
2016	N/A	N/A	N/A	N/A

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

Population data, personal income and per capita personal income are not available for 2016.

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

Current Year - 2016

Name of Taxpayer	Nature of Business	Taxable Assessed Valuation	Percent of Total Assessed Valuation
Duke Energy Ohio	Utility	\$ 920,555	4.99%
City of Cincinnati	Municipality	94,048	0.51%
Procter & Gamble	Consumer Goods Manufacturing	78,149	0.42%
Christ Hospital	Healthcare Services	44,382	0.24%
Fifth Third Bank	Financial Services	35,279	0.19%
Dayton Power & Light Co	Utility	31,165	0.17%
Duke Energy Miami Fort LLC	Utility	29,798	0.16%
CLP-SPF Rookwood Commons	Real Estate Management	26,936	0.15%
Emery Realty Inc.	Real Estate Management	26,113	0.14%
OTR	Real Estate Management	19,474	0.11%
		<u>\$ 1,305,899</u>	<u>7.07%</u>

Ten Years Prior - 2006

Name of Taxpayer	Nature of Business	Taxable Assessed Valuation	Percent of Total Assessed Valuation
Procter & Gamble	Consumer Goods Manufacturing	50,969	0.25%
General Electric	Jet Engine Manufacturing	39,195	0.19%
Ford Motor Company	Automotive Manufacturing	21,773	0.11%
Walgreen Co	Retail	\$ 19,040	0.09%
Kroger Limited PTSP	Retail	19,040	0.09%
J.M. Smucker LLC	Manufacturing and Retail	14,691	0.07%
Time Warner Entertainment	Cable and Communications	12,423	0.06%
Bank of America Leasing & Capital	Real Estate Management	12,256	0.06%
Lanxess Corp	Chemical Manufacturing	12,048	0.06%
Kroger Co	Retail	11,956	0.06%
		<u>\$ 213,391</u>	<u>1.06%</u>

Source: Hamilton County Auditor, Highest Value Tax Payer Report 2006, 2016.

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

Employer	Rank							Full Time Employees						
	2010	2011	2012	2013	2014	2015	2016	2010	2011	2012	2013	2014	2015	2016
Kroger Co.	1	1	1	1	1	1	1	17,000	19,000	20,646	20,260	20,948	21,646	21,646
Cincinnati Children's Hospital Medical Center	4	4	3	3	3	3	2	12,057	12,332	12,564	13,967	14,954	14,944	15,257
UC Health	A	12	7	6	7	6	3	A	6838	8,670	10,000	10,000	10,000	12,200
Trihealth Inc.	5	5	5	5	4	4	4	9,898	10,197	10,400	11,000	11,400	11,800	11,992
Cincinnati/Northern Kentucky Int Airport	A	A	A	A	A	A	5	A	A	A	A	A	A	10,166
Procter & Gamble Co.	3	3	4	4	6	5	6	14,000	12,500	12,000	12,000	11,000	11,000	10,000
University of Cincinnati	2	2	2	2	2	2	7	15,162	15,374	15,329	15,651	15,378	16,016	9,981
Mercy Health Partners	6	6	6	7	9	8	8	8,550	8,817	8,940	8,956	8,210	7,500	9,000
St. Elizabeth Healthcare	10	9	9	10	10	9	9	6,839	7,300	7,251	7,423	7,270	7,479	8,236
GE Aviation	8	8	8	8	8	7	10	7,300	7,400	7,500	7,600	8,670	7,800	7,800

2016 Source Data: Business Courier 2016-2017 Book of Lists Online. Pg. 130
 2015 Source Data: Business Courier 2015-2016 Book of Lists Online. Pg. 124
 2014 Source Data: Business Courier 2014-2015 Book of Lists. Pg. 106
 2013 Source Data: Business Courier 2013-2014 Book of Lists. Pg. 106
 2012 Source Data: Business Courier 2012-2013 Book of Lists. Pg. 104
 2011 Source Data: Business Courier 2011-2012 Book of Lists. Pg. 106
 2010 Source Data: Business Courier 2010-2011 Book of Lists. Pg. 108

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Administration										
Full time employees	183	188	185	186	175	171	173	173	174	170
Part time employees	95	94	98	92	63	55	50	47	45	37
Seasonal employees	1,048	1,020	953	842	818	785	787	758	764	816
Employee injuries	53	50	52	55	59	46	16	37	22	18
Days missed work time (due to injuries)	103	198	458	519	220	75	102	93	186	12
Active unemployment claims	15	20	29	30	38	46	24	4	8	5
Payroll checks processed	21,656	22,223	21,965	21,629	21,225	20,000	18,147	19,030	19,236	19,242
Peak season payroll checks	1,098	1,118	1,113	1,119	1,096	1,007	1,021	994	1,003	979
Purchase orders issued	4,544	4,423	4,476	3,432	2,728	2,000	1,974	1,977	1,725	1,575
Vendor invoices processed	31,154	29,402	25,226	23,953	23,386	22,202	23,113	22,886	22,896	21,989
Vendor checks issued	7,107	7,010	6,936	6,356	5,684	5,193	4,909	4,893	4,496	4,150

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Safety Department										
Response										
Burglar Alarm	608	493	388	348	428	406	403	443	394	352
Fire Alarm	27	15	11	17	11	14	24	17	9	14
Animal Complaints	158	91	123	109	133	131	127	107	98	115
Offenses										
Theft	48	34	49	50	59	56	69	52	63	69
Drug	9	6	7	5	4	14	29	20	15	17
Property Damage	13	16	27	22	23	37	54	26	55	64
Crimes against persons	11	20	9	16	8	8	10	5	3	4
Other	59	52	44	46	29	36	29	18	37	14
Motor vehicle permits										
Annual	207,136	191,955	219,571	206,946	161,890	161,363	161,247	164,030	164,054	155,025
Other	97,938	82,452	111,467	83,880	106,921	103,316	107,668	108,342	107,616	98,557
Naturalist										
Programs presented	3,232	2,975	2,984	2,834	2,261	2,110	1,923	1,995	2,597	2,735
Program attendance	108,716	94,993	103,086	101,224	89,498	80,506	79,998	79,983	82,043	87,316
Visitor Center attendance	169,202	164,550	167,857	158,333	150,798	151,540	152,519	142,481	170,170	162,712
Communication										
Press releases	180	193	195	200	218	178	199	217	133	164
Website viewing occasion	1,850,000	1,472,740	1,648,660	1,838,816	1,844,119	1,854,150	1,809,166	2,291,554	2,549,130	2,383,050

In 2016 Great Parks raised motor vehicle permit fees for non-county residents.
 In 2011 Great Parks raised motor vehicle permit fees.

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
In Reach										
Programs	306	287	317	398	262	489	297	1,105	1,196	1,137
Participants	10,156	9,517	12,065	15,277	10,922	16,555	12,055	7,700	8,224	7,724
Golf Management										
Rounds of golf	249,899	247,054	243,995	224,650	194,971	220,232	203,292	202,310	210,444	216,516
Fishing and Boating										
Pounds of fish stocked	25,450	23,250	21,900	21,850	21,475	19,234	20,950	18,700	15,055	18,494
Boat rentals	29,193	27,939	26,389	24,562	21,453	21,836	23,328	28,635	24,472	26,343
Riding Center										
Riding lessons	10,709	10,618	9,026	10,210	10,240	9,363	10,834	8,112	9,171	10,071
Land Acquisition										
Acres acquired	260	15	202	281	2	5	95	51	286	383
Others										
Reservations/all areas	2,282	2,346	2,361	2,309	2,094	2,233	2,014	2,197	2,567	2,695
Volunteer hours	82,363	70,893	59,497	65,095	66,357	70,079	72,241	66,572	61,192	55,407
Special events	21	30	34	30	149	135	134	142	161	166

Great Parks of Hamilton County
 Schedule of Insurance Coverage
 December 31, 2016

Coverage	Carrier	Policy Number	Expiration Date	Limits	Aggregate	Deductible	Annual Premium
General Liability	Ohio Plan	002950PKGOHP	8/31/2017	\$	12,000,000	10,000-25,000	\$279,101
Automobile Liability / Physical Damage	Ohio Plan	002950PKGOHP	8/31/2017		10,000,000	5,000 / 5,000	Included
Employee Dishonesty	Ohio Plan	002950PKGOHP	8/31/2017		100,000	1,000	Included
Building and Contents	Ohio Plan	002950PKGOHP	8/31/2017		53,222,615	10,000	Included
Inland Marine	Ohio Plan	002950PKGOHP	8/31/2017		9,648,360	5,000	Included
Law Enforcement Liability	Ohio Plan	002950PKGOHP	8/31/2017		12,000,000	10,000	Included
Crime	Ohio Plan	002950PKGOHP	8/31/2017		25,000	-	Included
Public Officials Liability	Ohio Plan	002950PKGOHP	8/31/2017		12,000,000	25,000	Included
Boiler	Ohio Plan	002950PKGOHP	8/31/2017		59,874,415	10,000	Included
EDP	Ohio Plan	002950PKGOHP	8/31/2017		624,753	1,000	Included
Terrorism/Bond	Ohio Plan	002950PKGOHP	8/31/2017		10,000,000	10,000	Included
Flood	FEMA	4000012943	9/10/2017		287,900	2,000	\$5,842
Liquor Liability	Mt. Vernon Fire Insurance Company	CL 2558606	8/31/2017		1,000,000	-	\$6,595
Annual Premium Total							\$291,538

Great Parks of Hamilton County
 Park Facilities and Recreational Activities
 December 31, 2016

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

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Great Parks of Hamilton County

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

Board of Park Commissioners

DeVere E. Burt
William J. Burwinkel
HC Buck Niehoff
Joseph C. Seta
Geraldine Warner

Jack Sutton, Executive Director

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



Dave Yost • Auditor of State

GREAT PARKS OF HAMILTON COUNTY

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 29, 2017**