



Dave Yost • Auditor of State

ANDERSON TOWNSHIP PARK DISTRICT
HAMILTON COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Auditor's Report	Under separate cover
Prepared by Management:	
Annual Financial Report	Under separate cover
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	1

This page intentionally left blank.



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*

Anderson Township Park District
Hamilton County
8249 Clough Pike
Cincinnati, OH 45244

To the Board of Park Commissioners:

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 modified cash-basis financial statements of the governmental activities, and each major fund of the Anderson Township Park District, Hamilton County, Ohio (the District) as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 21, 2018, wherein we noted the District uses a special purpose framework other than generally accepted accounting principles.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all 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 District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the 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 District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this report 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

June 21, 2018

Anderson Township Park District Hamilton County, Ohio

**For the Year Ended December 31, 2017
Annual Financial Report**



Our Mission Statement

Anderson Township Park District is dedicated to providing Anderson Township residents with quality parks, facilities, and programs.

Anderson Township Park District
Hamilton County, Ohio

Annual Financial Report

For the Year Ended December 31, 2017

Issued By:

Department of Finance

Brian Jordan
Financial Officer

Introductory Section

Anderson Township Park District
Hamilton County
Table of Contents
For the Year Ended December 31, 2017

I. Introductory Section

Table of Contents	1
Letter of Transmittal	3
GFOA Award.....	8
List of Principal Officials.....	9
Organizational Chart.....	10

II. Financial Section

Independent Auditor’s Report.....	11
-----------------------------------	----

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position – Modified Cash Basis	14
Statement of Activities – Modified Cash Basis	15

Fund Financial Statements:

Balance Sheet – Modified Cash Basis – Governmental Funds.....	16
Statement of Revenues, Expenditures and Changes in Fund Balances – Modified Cash Basis – Governmental Funds	17
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) – General Fund.....	18

Notes to the Basic Financial Statements	19
---	----

Supplementary and Other Information Accompanying the
Basic Financial Statements:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) Debt Service Fund.....	38
--	----

Trend Information.....	39
------------------------	----

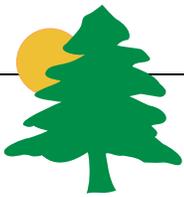
Net Position by Component – Last Five Years – Modified Cash Basis	40
---	----

Changes in Net Position – Last Five Years – Modified Cash Basis	41
---	----

Fund Balances of Governmental Funds – Last Five Years – Modified Cash Basis.....	42
---	----

Anderson Township Park District
Hamilton County
Table of Contents
For the Year Ended December 31, 2017
(continued)

Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds – Last Five Years – Modified Cash Basis	43
Outstanding Long-Term Debt Obligations by Type – Last Five Years	44



ANDERSON TOWNSHIP PARK DISTRICT

8249 Clough Pike
Cincinnati, Ohio 45244-2746
Phone: (513) 474-0003
Fax: (513) 388-2494
www.AndersonParks.com

June 21, 2018

Members of the Board of Park Commissioners and the Citizens of Anderson Township:

The management of the Anderson Township Park District is pleased to provide this annual financial report to its citizens and other interested parties to demonstrate its accountability and communicate the Park District's financial position and resource flows as of and for the year ended December 31, 2017. The Management of the Park District is responsible for the fair presentation of this annual financial report, for maintaining appropriate internal control over financial reporting, and for complying with applicable finance-related laws, regulations, and provisions of grants and contracts. The Park District reports its financial statements on a modified cash basis; which management has determined is an acceptable financial reporting framework that differs from generally accepted account Principles (GAAP). All of the financial analyses in the report should take into consideration the limitations inherent in the modified cash basis of accounting.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Ohio Auditor of State has issued their opinion on these financial statements which includes an unmodified ("clean") opinion on the Park District's financial statements for the year ended December 31, 2017. The independent auditor report is located at the front of the financial section of this report.

Profile of Anderson Township Park District

The Anderson Township Park District is located in Anderson Township, approximately 12 miles east of Cincinnati, within the southeast corner of Hamilton County in Ohio. Over 500 acres of parkland comprise the Park District, situated within the Township's 31.2 square miles. The population of Anderson Township, according to the 2010 census, is 43,553 with a median household income (2010) of \$82,301.

The idea for the Anderson Township Park District began in 1970 when the Anderson Hills Community Council petitioned the Anderson Township Trustees to form a park district. The first park board created a plan for public parks in Anderson Township and bore the park district by the passage of referendum in 1975.

Today, the Anderson Township Park District is an independent governmental agency, known for its year-round schedule of activities that contribute to health, fitness, relaxation, enjoyment, learning, and community fellowship. It is our goal to provide these quality services in the most efficient, cost effective manner possible while striving for customer service excellence and continued quality.

The Anderson Township Park District owns and operates eight parks. Inside these parks you will find award-winning playgrounds, hike/bike trails, athletic fields, courts for volleyball, tennis, and basketball, open space, and wooded areas. There is also a 15,000 square foot skatepark and a 4 acre off-leash area for dogs. For indoor activities and events, the Anderson Township Park District leases and manages the Beech Acres Park RecPlex.

Overseeing the Anderson Township Park District is the Board of Commissioners, composed of five Anderson Township Residents. The Commissioners are appointed by the Anderson Township Trustees for a three year term of office. This volunteer, policy-making board is responsible for establish and maintaining Park District policy and providing direction the staff of the Park District.

Economic Outlook

The Anderson Township Park District receives an estimated 70 percent of their revenue from property taxes and the remaining 30 percent is generated through programs, fees, rentals, and other revenue. The residents of Anderson Township renewed a 10 year 1.9 mil operation levy for the Park District in 2016.

The unemployment rate in Hamilton County decreased in 2017. The value of real estate in Anderson Township has decreased in 2017.

Long-Term Financial Planning

The Anderson Township Park District annually updates its financial forecast which projects budgeted revenues and expenditures for the duration of the current levy (2026).

Financial Analysis

The financial statements are reported using the modified cash basis of accounting. Under this basis of accounting, only cash (and cash equivalents) and items that involve the receipt or disbursement of cash (or cash equivalents) during the period are recognized, except as follows:

- (1) Interfund receivables and payables that arise from transaction and events involving cash or cash equivalents are recognized;
- (2) Assets that normally convert to cash or cash equivalents (e.g., certificates of deposit, marketable investments, and receivable resulting from loans) that arise from transactions and events involving cash or cash equivalents are recognized; and
- (3) Liabilities for cash (or cash equivalents) held on behalf of others, held in escrow, or received in advance of being earned or meeting eligibility requirements are recognized.

As a result of the use of this modified cash basis of accounting, certain transactions are not recorded in the financial statements. For example, accounts receivable and revenue for billed or provided services that have not been collected in cash are not accrued as revenue or receivable. Additionally, capital assets such as property, equipment, and infrastructure are not reported on the face of the financial statements. However, the government's long-term debt obligations are disclosed in the notes to the financial statements.

Table 1 provides a summary of the Park District's net position for 2017 compared to 2016 on a modified cash basis:

Table 1
Net Position – Modified Cash Basis

	Governmental Activities		
	2017	2016	Change
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$1,377,790	\$1,434,292	(\$56,502)
Net Position:			
Restricted	4,126	4,027	99
Unrestricted	1,373,664	1,430,265	(56,601)
<i>Total Net Position</i>	<u>\$1,377,790</u>	<u>\$1,434,292</u>	<u>(\$56,502)</u>

Net position decreased \$56,502 during 2017 mainly due to the Johnson Hills Park upgrades.

A portion of the Park District's net position represents resources subject to external restrictions on how they may be used. The remaining balance of the unrestricted net position may be used to meet the Park District's ongoing activities.

Table 2 reflects the changes in net position in 2017 and 2016.

Table 2
Changes in Net Position
Modified Cash Basis

	Governmental Activities		
	2017	2016	Change
Revenues:			
Program Cash Revenues:			
Charges for Services	\$910,623	\$941,628	(\$31,005)
Operating Grants and Contributions	63,520	66,816	(3,296)
Total Program Cash Revenues	<u>974,143</u>	<u>1,008,444</u>	<u>(34,301)</u>
General Revenues:			
Property Taxes Levied for			
General Purposes	2,638,413	2,272,585	365,828
Grants and Entitlements not Restricted			
to Specific Programs	102,981	333,222	(230,241)
Investment Earnings	423	413	10
Miscellaneous	61,879	136,074	(74,195)
Proceeds From the Sale of Bonds	200,000	0	200,000
Proceeds From the Sale of Capital Assets	43,134	21,649	21,485
Total General Revenues	<u>3,046,830</u>	<u>2,763,943</u>	<u>282,887</u>
<i>Total Revenues</i>	<u>\$4,020,973</u>	<u>\$3,772,387</u>	<u>\$248,586</u>

(continued)

Table 2
Changes in Net Position
Modified Cash Basis
(continued)

	Governmental Activities		
	2017	2016	Change
Expenses:			
Conservation and Recreation	\$3,137,756	\$3,077,121	\$60,635
Capital Outlay	531,858	347,648	184,210
Debt Service:			
Principal Retirement	396,425	340,587	55,838
Interest and Fiscal Charges	11,436	21,631	(10,195)
<i>Total Expenses</i>	<u>4,077,475</u>	<u>3,786,987</u>	<u>290,488</u>
<i>Change in Net Position</i>	(56,502)	(14,600)	(41,902)
<i>Net Position at Beginning of Year</i>	<u>1,434,292</u>	<u>1,448,892</u>	<u>(14,600)</u>
<i>Net Position at End of Year</i>	<u><u>\$1,377,790</u></u>	<u><u>\$1,434,292</u></u>	<u><u>(\$56,502)</u></u>

In 2017, 76 percent of the Park District's total revenues were from general revenues, consisting mainly of property taxes levied for general Park District purposes. The remaining 24 percent of the Park District's total revenues were from program specific revenues consisting of charges for services, fees, and operating grants and contributions. Total revenue increased \$248,586 in 2017 mainly due to the issuance of bonds for park improvements. Property taxes levied for general purposes increased by \$365,828 in 2017 due to a change in funding calculations for property taxes (rollbacks) and the new levy.

Total expenses increased \$290,488 in 2017. The increase of \$184,210 in capital outlay expenses is due to land acquisition and the new entry driveway and parking lot at Johnson Hills Park. The increase in principal retirement is the result of a payment being made on the new bonds issued during 2017.

Fund Analysis

At the end of 2017, the Park District's governmental funds reported total ending fund balances of \$1,377,790 of which \$170,229 is unassigned. The unassigned portion is not restricted and is available for spending. The remainder of fund balance is restricted, committed or assigned to indicate it is not available for new spending.

The General Fund is the chief operating fund of the Park District. At the end of 2017, unassigned fund balance in the General Fund was \$170,229. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total General Fund expenditures. Unassigned fund balance represents 4.5 percent of the total General Fund expenditures.

Expenditures increased in 2017 mainly due to the capital outlay expenses related to Johnson Hills Park. This caused the General Fund balance to decrease by \$56,601 in 2017. Property taxes account for 68 percent of revenues in the General Fund. Intergovernmental revenues consist of payments from the state to the Park District. Conservation and recreation, capital outlay, and debt service payments account for all of the expenditures in the General Fund.

The Debt Service Fund had a fund balance of \$4,126 at the end of 2017. The Debt Service Fund had a fund balance increase of \$99 which was insignificant. The Debt Service Fund had principal retirements of \$258,262 and interest and fiscal charges of \$9,842 Property taxes cover the debt payments.

General Fund Budgeting Highlights

The Park District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash revenues, expenditures, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of 2017, the Park District amended its appropriations several times, and the budgetary statement reflects both the original and final appropriated amounts. For the General Fund, the final budget basis revenues estimated at year-end increased from the original estimates prepared in January by \$192,003. This was mainly due to funding calculation changes between property taxes and rollbacks. This caused an increase in property taxes of \$330,528 and a decrease in intergovernmental of \$174,019. Actual revenues were \$25,847 lower than the final budgeted revenues, which is insignificant.

Final appropriated expenditures were \$676,326 lower than originally budgeted. The original budget of the Park District estimates payroll expenses at the highest levels of anticipated need for the year which includes all employees enrolled in employee benefits as well as potential park emergencies. Actual expenditures were \$102,971 less than the final budgeted amounts. The difference was the result of lower conservation and recreation expenses due to the Park District closely monitoring expenditures.

Debt

At December 31, 2017 the Park District had \$251,113 in outstanding bonds payable. The Park District paid \$258,262 in principal on the bonds during fiscal year 2017. The Park District also had outstanding capital leases of \$131,208.

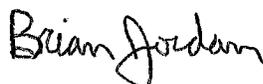
Awards and Acknowledgements

2015 was the first year that the Park District submitted a report to the Government Finance Officers Association (GFOA) for the prestigious Award for Small Government Cash Basis Reports. In order to receive an Award for Small Government Cash Basis Reports, the Park District had to publish an easily readable and efficiently organized Small Government Annual Financial Report that satisfies Award Program requirements.

The Award for Small Government Cash Basis Reports was received by the Park District in 2015.

Since the Park District is on a two year audit schedule the Park District will submit for the award for 2016 and 2017 this year.

The preparation of this report could not have been accomplished without the efficient and dedicated service of various staff within the Park District. Their efforts are greatly appreciated. Credit must also be given to the Board of Park Commissioners for their support for maintaining the highest standards of professionalism in the management of the Park District's finances.



Brian Jordan
Financial Officer



Government Finance Officers Association

Award for Small Government Cash Basis Reports

Presented to

**Anderson Township Park District
Ohio**

For its Annual Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

ANDERSON TOWNSHIP PARK DISTRICT

List of Principal Officials at December 31, 2017

BOARD OF COMMISSIONERS (Appointed)

Board President	Tom Turchiano
Commissioner	Colin Ramsey
Commissioner	Dominic Wolfer
Commissioner	Angie Stocker
Commissioner	Rob Herking

ADMINISTRATIVE STAFF

Executive Director	Ken Kushner
Assistant Director	Emily Armstrong
Operations Manager	Mike Smith
Business Specialist	Scott Lahman
Office Manager	Sheila Fehn
Marketing Specialist	Allison Cottrill
Park Resource Officer	Deputy Brian Hayes
Financial Officer	Brian Jordan
Recreation Manager	Jessica Fall

ANDERSON TOWNSHIP RESIDENTS

BOARD OF PARK COMMISSIONERS

Robert Herking, Colin Ramsey, Angie Stocker, Tom Turchiano, and Dominic Wolfer
(APPOINTED BY Anderson Township Trustees)

EXECUTIVE DIRECTOR

Ken Kushner

ASSISTANT DIRECTOR / BOARD CLERK

Emily Armstrong

Operations Manager
Mike Smith

Operations Specialists
Scott Adamson, II
Duane Germann
Al Hartnett
Jeff Hucker
Dave Reynolds
Steve Sublett, II

Assignable Staff
(Operations - 16)

Business Specialist
Scott Lahman

Office Manager
Sheila Fehn

Administrative Assistants Assignable*
Becky Erickson
Lori Fyffe
Ellyn Gillette

Park Monitor Assignable
Eric Pryor

Marketing Specialist
Allison Cottrill

Park Resource Officers (Contract)
Brian Hayes

Special Detail Officers (Contract)
(2)

Financial Officer
Brian Jordan

Recreation Manager
Jessica Fall

Recreation Supervisors
Lorin Smith, II
Monica Friedl
Holly Fritz

Recreation Supervisors Assignable
(3)

Assignable Staff*
(Recreation - 45)

* Indicates Shared Staffing
Approved: 8/4/2016

Financial Section



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Anderson Township Park District
Hamilton County
8249 Clough Pike
Cincinnati, Ohio 45244

To the Board of Park Commissioners:

Report on the Financial Statements

We have audited the accompanying modified cash-basis financial statements of the governmental activities and each major fund of the Anderson Township Park District, Hamilton County, Ohio (the District), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's 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 the modified cash accounting basis Note 2 describes. This responsibility includes determining that the modified cash accounting basis is acceptable for the circumstances. Management is also responsible for designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash financial position of the governmental activities and each major fund of the Anderson Township Park District, Hamilton County, Ohio, as of December 31, 2017, and the respective changes in modified cash financial position and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting basis described in Note 2.

Accounting Basis

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

Other Matters

Supplemental Information and Other Information

Our audit was conducted to opine on the financial statements taken as a whole.

We applied no procedures to introductory section, trend information, or debt service fund budgetary schedule as listed in the table of contents. 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 June 21, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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 District's internal control over financial reporting and compliance.



Dave Yost
Auditor of State

Columbus, Ohio

June 21, 2018

BASIC FINANCIAL STATEMENTS

Anderson Township Park District
Hamilton County
Statement of Net Position - Modified Cash Basis
December 31, 2017

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$1,377,790</u></u>
Net Position:	
Restricted for:	
Debt Service	4,126
Unrestricted	<u>1,373,664</u>
<i>Total Net Position</i>	<u><u>\$1,377,790</u></u>

See Accompanying Notes to the Basic Financial Statements

Anderson Township Park District
Hamilton County
Statement of Activities - Modified Cash Basis
For the Year Ended December 31, 2017

	<u>Program Cash Receipts</u>			Net (Expenses) Revenues and Changes in Net Position
	<u>Cash Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Total Governmental Activities</u>
Governmental Activities:				
Current:				
Conservation and Recreation	\$3,137,756	\$910,623	\$63,520	(\$2,163,613)
Capital Outlay	531,858	0	0	(531,858)
Debt Service:				
Principal Retirement	396,425	0	0	(396,425)
Interest and Fiscal Charges	11,436	0	0	(11,436)
<i>Total Governmental Activities</i>	<u>\$4,077,475</u>	<u>\$910,623</u>	<u>\$63,520</u>	<u>(3,103,332)</u>
 General Revenues:				
Property Taxes Received for General Purposes				2,638,413
Grants and Entitlements not Restricted to Specific Programs				102,981
Investment Earnings				423
Miscellaneous				61,879
Proceeds from the Sale of Bonds				200,000
Proceeds from the Sale of Capital Assets				43,134
<i>Total General Revenues</i>				<u>3,046,830</u>
 <i>Change in Net Position</i>				 (56,502)
 <i>Net Position at Beginning of Year</i>				 <u>1,434,292</u>
<i>Net Position at End of Year</i>				<u><u>\$1,377,790</u></u>

See Accompanying Notes to the Basic Financial Statements

Anderson Township Park District
Hamilton County
Balance Sheet - Modified Cash Basis
Governmental Funds
For the Year Ended December 31, 2017

	General Fund	Debt Service Fund	Total Governmental Funds
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$1,373,664	\$4,126	\$1,377,790
Fund Balance:			
Restricted	\$0	\$4,126	\$4,126
Committed	25,043	0	25,043
Assigned	1,178,392	0	1,178,392
Unassigned	170,229	0	170,229
<i>Total Fund Balances</i>	\$1,373,664	\$4,126	\$1,377,790

See Accompanying Notes to the Basic Financial Statements

Anderson Township Park District
Hamilton County
Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis
Governmental Funds
For the Year Ended December 31, 2017

	General Fund	Debt Service Fund	Total Governmental Funds
Revenues:			
Property Taxes	\$2,370,210	\$268,203	\$2,638,413
Investment Earnings	423	0	423
Intergovernmental	166,501	0	166,501
Charges for Services	795,548	0	795,548
Fees	115,075	0	115,075
Miscellaneous	61,879	0	61,879
<i>Total Revenues</i>	<u>3,509,636</u>	<u>268,203</u>	<u>3,777,839</u>
Expenditures:			
Current:			
Conservation and Recreation	3,137,756	0	3,137,756
Capital Outlay	531,858	0	531,858
Debt Service:			
Principal Retirement	138,163	258,262	396,425
Interest and Fiscal Charges	1,594	9,842	11,436
<i>Total Expenditures</i>	<u>3,809,371</u>	<u>268,104</u>	<u>4,077,475</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(299,735)	99	(299,636)
Other Financing Sources:			
Proceeds from the Sale of Bonds	200,000	0	200,000
Proceeds from Sale of Capital Assets	43,134	0	43,134
<i>Total Other Financing Sources</i>	<u>243,134</u>	<u>0</u>	<u>243,134</u>
<i>Net Change in Fund Balances</i>	(56,601)	99	(56,502)
<i>Fund Balances at Beginning of Year</i>	<u>1,430,265</u>	<u>4,027</u>	<u>1,434,292</u>
<i>Fund Balances at End of Year</i>	<u><u>\$1,373,664</u></u>	<u><u>\$4,126</u></u>	<u><u>\$1,377,790</u></u>

See Accompanying Notes to the Basic Financial Statements

Anderson Township Park District
Hamilton County
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2017

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property Taxes	\$2,039,500	\$2,370,028	\$2,370,210	\$182
Investment Earnings	410	415	423	8
Intergovernmental	340,520	166,501	166,501	0
Charges for Services	761,550	780,669	795,548	14,879
Fees	100,000	114,350	115,075	725
Miscellaneous	101,500	103,520	61,879	(41,641)
<i>Total Revenues</i>	<u>3,343,480</u>	<u>3,535,483</u>	<u>3,509,636</u>	<u>(25,847)</u>
Expenditures:				
Current:				
Conservation and Recreation				
Salaries	1,540,500	1,421,000	1,392,309	28,691
Fringe Benefits	535,599	432,985	418,925	14,060
Purchased Services	1,356,968	958,844	922,923	35,921
Materials & Supplies	368,311	260,251	244,160	16,091
Other	251,588	203,387	196,164	7,223
Total Conservation and Recreation	<u>4,052,966</u>	<u>3,276,467</u>	<u>3,174,481</u>	<u>101,986</u>
Capital Outlay	<u>453,345</u>	<u>553,518</u>	<u>552,533</u>	<u>985</u>
Debt Service:				
Principal Retirements	138,163	138,163	138,163	0
Interest and Fiscal Charges	1,594	1,594	1,594	0
Total Debt Service	<u>139,757</u>	<u>139,757</u>	<u>139,757</u>	<u>0</u>
<i>Total Expenditures</i>	<u>4,646,068</u>	<u>3,969,742</u>	<u>3,866,771</u>	<u>102,971</u>
<i>Excess of Revenues Under Expenditures</i>	(1,302,588)	(434,259)	(357,135)	77,124
Other Financing Sources:				
Proceeds from the Sale of Bonds	200,000	200,000	200,000	0
Proceeds from Sale of Capital Assets	0	0	43,134	43,134
Total Other Financing Sources	<u>200,000</u>	<u>200,000</u>	<u>243,134</u>	<u>43,134</u>
<i>Net Change in Fund Balance</i>	(1,102,588)	(234,259)	(114,001)	77,124
<i>Fund Balance at Beginning of Year</i>	1,350,468	1,350,468	1,350,468	0
<i>Prior Year Encumbrances Appropriated</i>	79,797	79,797	79,797	0
<i>Fund Balance at End of Year</i>	<u>\$327,677</u>	<u>\$1,196,006</u>	<u>\$1,316,264</u>	<u>\$77,124</u>

See Accompanying Notes to the Basic Financial Statements

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Note 1 – Reporting Entity

The Anderson Township Park District (the Park District) was created under authority of Chapter 511.18 of the Ohio Revised Code. The Anderson Township Trustees appoint a five-member Board of Commissioners to govern the Park District. The Commissioners are authorized to acquire, develop, protect, maintain, and improve park lands and facilities.

The Park District is considered a related organization to Anderson Township, Ohio. This is based on the fact that the Board of Commissioners are appointed by the Anderson Township Trustees, but Anderson Township cannot impose its will on the -Park District in any manner, nor does there exist any financial benefit or burden relationship between the Park District and Anderson Township.

The Park District consists of all funds, departments, boards and agencies that are not legally separate from the Park District. The Park District's services include park repairs and maintenance, park expansion and improvement, and community recreational activities.

Component Units

Component units are legally separate organizations for which the Park District is financially accountable. The Park District is financially accountable for an organization if the Park District appoints a voting majority of the organization's governing board and (1) the Park District is able to significantly influence the programs or services performed or provided by the organization; or (2) the Park District is legally entitled to or can otherwise access the organization's resources; the Park District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Park District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Park District in that the Park District approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Park District. The Park District has no component units.

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

Note 2 – Summary of Significant Accounting Policies

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

Basis of Accounting

The Park District's financial statements are reported on a modified cash basis of accounting. The modified cash basis of accounting is based on the recording of cash and cash equivalents and changes therein, and only recognized revenues, expenses, assets and liabilities resulting from cash transactions, adjusted for modifications that have substantial support in generally accepted accounting principles.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Only cash (and cash equivalents) and items that involve the receipt or disbursement of cash (and cash equivalents) during the period are recognized, except as follows:

- (1) Interfund receivables and payables that arise from transaction and events involving cash or cash equivalents are recognized;
- (2) Assets that normally convert to cash or cash equivalents (e.g., certificates of deposit, marketable investments, and receivable resulting from loans) that arise from transactions and events involving cash or cash equivalents are recognized; and
- (3) Liabilities for cash (or cash equivalents) held on behalf of others, held in escrow, or received in advance of being earned or meeting eligibility requirements are recognized.

As a result of the use of this modified cash basis of accounting, certain transactions are not recorded in the financial statements. For example, accounts receivable and revenue for billed or provided services that have not been collected in cash are not accrued as revenue or receivable. Additionally, capital assets such as property, equipment, and infrastructure are not reported on the face of the financial statements. However, the government's long-term debt obligations are disclosed in the notes to the financial statements.

Basis of Presentation

The Park District's basic financial statements consist of government-wide financial statements, including a Statement of Net Position-Modified Cash Basis and a Statement of Activities-Modified Cash Basis, and fund financial statements which provide a more detailed level of financial information. The Park District had no internal activity to eliminate from the government wide financial statements.

Government-Wide Financial Statements

The Statement of Net Position-Modified Cash Basis and the Statement of Activities-Modified Cash Basis display information about the Park District as a whole. These statements include the financial activities of the Park District. These statements usually distinguish between those activities of the Park District that are governmental in nature and those that are considered business-type activities. Governmental activities generally are financed through taxes, intergovernmental receipts or other non-exchange transactions. The Park District has no business-type activities.

The Statement of Net Position-Modified Cash Basis presents the cash and investment balances of the governmental activities of the Park District at year-end. The Statement of Activities-Modified Cash Basis compares disbursements and program receipts for each program or function of the Park District's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the Park District is responsible. Program receipts include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to assist the operational or capital requirements of a particular program, and receipts of interest earned on grants that are required to be used to support a particular program. Receipts which are not classified as program receipts are presented as general receipts of the Park District, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental program is self-financing on a modified cash basis or draws from the general receipts of the Park District.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Fund Financial Statements

During the year, the Park District segregates transactions related to certain Park District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Park District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column.

Fund Accounting

The Park District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The Park District only presents one category of funds: governmental.

Governmental Funds

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

General Fund - The General Fund accounts for and reports all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the Park District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Debt Service Fund - The Debt Service Fund accounts for and reports resources restricted for the payment of bond debt.

Budgetary Process

All funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Board of Commissioners may appropriate. The appropriations resolution is the Board of Commissioner's authorization to spend resources and sets annual limits on cash disbursements plus encumbrances at the level of control selected by the Board of Commissioners. The legal level of control has been established by the Board of Commissioners at the fund, department, and object level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the Financial Officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by the Board of Commissioners.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

The appropriations resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budget reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amount represents the final appropriations passed by the Board of Commissioners during the year, including all supplemental appropriations.

Cash and Investments

To improve cash management, cash received by the Park District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the Park District's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

Investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the Park District are presented on the financial statements as cash and cash equivalents.

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

The Park District's cash and cash equivalents are considered to be cash on hand, demand deposits and savings accounts, and are valued at cost. The Park District does not have any investments.

Employer Contributions to Cost-Sharing Pension Plans

The Park District recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 7 and 8, the employer contributions include portions for pension benefits and for postretirement health care benefits.

Net Position

Net Position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The Park District's policy is to first apply restricted resources when an obligation is incurred for purposes for which both restricted and unrestricted resources are available.

Fund Balance

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

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Restricted Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions. Restricted fund balance represents those amounts restricted for debt service.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of Park Commissioners. Those committed amounts cannot be used for any other purpose unless the Park Commissioners remove or change 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. Committed fund balance represents those amounts committed to contracts with the Hamilton County Sheriff's office for patrolling park property.

Assigned Amounts in the assigned fund balance classification are intended to be used by the Park District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Park Commissioners or a Park District official delegated that authority by resolution, or by State Statute. State statute authorized the financial officer to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. Assigned amounts in the General Fund represent purchases on order.

The financial officer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2018 appropriated budget.

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

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

Note 3 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between the budgetary basis and the modified cash basis is outstanding year-end encumbrances which are treated as cash disbursements (budgetary basis) rather than as restricted, committed or assigned fund balance (modified cash basis), which represents amounts received but not included on the budgetary basis. The adjustment necessary to convert the results of operations for the year on the modified cash basis to the budget basis for the General Fund is as follows:

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

	<u>General</u>
Cash Basis	(\$56,601)
Encumbrances	<u>(57,400)</u>
Budget Basis	<u><u>(\$114,001)</u></u>

Note 4 – Deposits and Investments

Monies held by the Park District are classified by State statute into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the Park District treasury. Active monies must be maintained either as cash in the Park District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Commissioners has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including passbook accounts.

Interim monies can be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAROhio); and,

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

The Park District does not have any investments.

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Park District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$762,980 of the Park District's bank balance of \$1,012,980 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. Certain timing issues related to fluctuations in depository balances contributed to the uncollateralized balance. These insufficiencies were corrected the next business day.

The Park District has no deposit policy for custodial credit risk beyond the requirements of State statute.

Effective July 1, 2017, the Ohio Pooled Collateral System (OPCS) was implemented by the Office of the Ohio Treasurer of State. Per State statute, financial institutions have the option of participating in OPCS or collateralizing utilizing the specific pledge method.

The Park District's deposits are collateralized through the Ohio Pooled Collateral System (OPCS).

Note 5 – Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Park District. Property tax revenue received during 2017 for real and public utility property taxes represents collections of 2016 taxes.

2017 real property taxes are levied after October 1, 2017, on the assessed value as of January 1, 2017, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2017 real property taxes are collected in and intended to finance 2018.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true values; public utility real property is assessed at 35 percent of true value. 2017 public utility taxes which became a lien December 31, 2016, are levied after October 1, 2017 and are collected in 2018 with real property taxes.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

The full tax rate for all Park District operations for the year ended December 31, 2017, was \$2.28 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2017 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>
Real Property	\$1,125,000,000
Public Utility Personal	29,000,000
Total	<u>\$1,154,000,000</u>

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

Note 6 – Risk Management

Ohio Plan Risk Management

The Park District belongs to the Ohio Plan Risk Management, Inc. (OPRM) - (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through 14 appointed independent agents in the State of Ohio.

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss. Until November 1, 2016, the OPRM retained 47% of the premium and losses on the first \$250,000 casualty treaty and 10% of the first \$1,000,000 property treaty. Effective November 1, 2016, the OPRM retained 50% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. OPRM had 762 and 772 members as of December 31, 2016 and 2015 respectively.

Plan members are responsible to notify the Plan of their intent to renew coverage by their renewal date. If a member chooses not to renew with the Plan, they have no other financial obligation to the Plan, but still need to promptly notify the Plan of any potential claims occurring during their membership period. The former member's covered claims, which occurred during their membership period, remain the responsibility of the Plan.

Settlement amounts did not exceed insurance coverage for the past three fiscal years.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

The Pool’s audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2016 and 2015 (the latest information available).

	2016	2015
Assets	\$14,765,712	\$14,643,667
Liabilities	(9,531,506)	(9,112,030)
Members’ Equity	\$5,234,206	\$5,531,637

You can read the complete audited financial statements for OPRM at the Plan’s website, www.ohioplan.org.

Note 7 – Defined Benefit Pension Plan

Net Pension Liability

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

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

Ohio Revised Code limits the Park District’s obligation for this liability to annually required payments. The County cannot control benefit terms or the manner in which pensions are financed; however, the County 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 net pension liability is disclosed as a commitment and not reported on the face of the financial statements as a liability because of the use of the cash basis framework.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – Park District employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Park District employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	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

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.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

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

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

	State and Local
2017 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
 2017 Actual Contribution Rates	
Employer:	
Pension	13.0 %
Post-employment Health Care Benefits	1.0
Total Employer	14.0 %
Employee	10.0 %

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Park District's contractually required contribution was \$177,762 for 2017.

Net Pension Liability

The net pension liability for OPERS was measured as of December 31, 2016, and the net pension liability for STRS was measured as of June 30, 2016 (the latest date for which information is available). The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the respective measurement dates. The County's proportion of the net pension liability was based on the Park District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

	OPERS
Proportion of the Net Pension Liability:	
Current Measurement Date	0.00976500%
Prior Measurement Date	0.01011600%
Change in Proportionate Share	-0.00035100%
Proportionate Share of the Net Pension Liability	\$2,217,465

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2016, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. In 2016, the OPERS' actuarial consultants conducted an experience study for the period 2011 through 2015, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 8.0 percent down to 7.5 percent, for the defined benefit investments. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2016, compared with December 31, 2015, are presented below.

	December 31, 2016	December 31, 2015
Wage Inflation	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.05 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.8 percent, simple
Investment Rate of Return	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

For 2016, mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

For 2015, mortality rates were based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

The most recent experience study was completed for the five year period ended December 31, 2015. The prior experience study was completed for the five year period ended December 31, 2010.

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

During 2016, OPERS managed 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 401(h) Health Care Trust portfolio was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. The Defined Benefit portfolio historically included the assets of the Member-Directed retiree medical accounts funded through the VEBA Trust. However, the VEBA Trust was closed as of June 30, 2016 and the net position transferred to the 115 Health Care Trust portfolio on July 1, 2016. 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 annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio is 8.3 percent for 2016.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2016 and the long-term expected real rates of return:

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	23.00 %	2.75 %
Domestic Equities	20.70	6.34
Real Estate	10.00	4.75
Private Equity	10.00	8.97
International Equities	18.30	7.95
Other investments	18.00	4.92
Total	100.00 %	5.66 %

Discount Rate The discount rate used to measure the total pension liability for 2016 was 7.5 percent. The discount rate for 2015 was 8 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the 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 benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Park District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the Park District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.5 percent, as well as what the Park District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.5 percent) or one-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Park District's proportionate share of the net pension liability	\$3,387,674	\$2,217,465	\$1,242,303

Note 8 – Post-Employment Benefits

Ohio Public Employees Retirement System

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

In March 2016, OPERS received two favorable rulings from the Internal Revenue Service (IRS) allowing OPERS to consolidate all health care assets into the OPERS 115 Health Care Trust. Transition to the new health care trust structure was completed July 1, 2016. OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Arrangement to qualifying benefit recipients of both the Traditional Pension and the Combined plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage. OPERS funds a Retiree Medical Account (RMA) for participants in the Member-Directed Plan. At retirement or refund, participants can be reimbursed for qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2017, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0 percent during calendar year 2016, and was 1.0 percent during calendar year 2017. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2017 was 4.0 percent.

Substantially all of the Park District's contributions allocated to fund postemployment health care benefits relates to the cost-sharing, multiple employer trusts. The corresponding contribution for the years ended December 31, 2017, 2016, and 2015 was \$50,266, \$46,969, and \$50,064, respectively. The full amount has been contributed for all three years.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Note 9 – Debt

The Park District’s long-term debt activity for the year ended December 31, 2017, was as follows:

	Principal Outstanding 12/31/16	Additions	Deductions	Principal Outstanding 12/31/17	Amounts Due Within One Year
<u>Governmental Activities</u>					
G.O. Bonds 2010 06-A-01					
Riverside Park	\$309,375	\$0	\$206,250	\$103,125	\$103,125
G.O. Bonds 2017					
Johnson Hills Park	0	200,000	52,012	147,988	48,016
Total General Obligation Bonds	309,375	200,000	258,262	251,113	151,141
<u>Other Long-Term Obligations</u>					
Capital Lease Payable	79,358	190,013	138,163	131,208	67,885
Total Long-Term Obligations	\$388,733	\$390,013	\$396,425	\$382,321	\$219,026

The Park District issued a General Obligation Park Improvement Bond on March 15, 2010 in the amount of \$1,650,000. The bonds bear interest at a rate of 3.85 percent over a period of eight years. The bonds were issued to install all weather fields at Riverside Park. Interest and principal payments are due semi-annually to PNC Bank. The bonds are collateralized by the property and will be paid with property tax revenues.

The Park District issued a General Obligation Park Improvement Bond on March 30, 2017 in the amount of \$200,000. The bonds bear interest at a rate of 2.71 percent over a period of three years. The bonds were issued to pay the cost of improving the parks by constructing a new road and parking lot at Johnson Hills Park. The bonds are collateralized by the property and will be paid with property tax revenues.

The following is a summary of the Park District’s future annual debt service requirements:

General Obligation Bonds		
Year	Principal	Interest
2018	\$151,141	\$5,995
2019	49,318	2,709
2020	50,654	1,373
Total	\$251,113	\$10,077

The Ohio Revised Code provides that net general obligation debt of the Park District, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed 5.5 percent of the tax valuation of the Park District. The Revised Code further provides that total voted and unvoted net debt of the Park District less the same exempt debt shall never exceed an amount equal to 10.5 percent of its tax valuation.

Capital lease obligations will be paid from the General Fund.

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash payments for unused vacation. Hourly employees are entitled to cash payments for unused compensated time. Unpaid accrued leave is not reflected as a liability under the Park District's modified cash basis of accounting.

The Park District is accumulating resources for payments of vacation and compensatory time to employees at termination or retirement. The funds are being accumulated in the General Fund.

As a result of the use of the modified cash basis of accounting in this report, obligations related to accrued compensated absences and net pension liability are not reported as liabilities in the financial statements. Expenses related to compensated absences and pension funding are recorded when paid.

Note 10 – Leases

Capital Leases

The Park District leases equipment to be used to maintain park property. Total costs were \$139,757 for the year ended December 31, 2017. The future minimum lease payments are as follows:

Year Ending December 31,	
2018	\$71,267
2019	64,983
	136,250
Less: Amount Representing Interest	(5,042)
Present Value of Minimum Lease Payments	\$131,208

Note 11 – Significant Commitments

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year-end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year are as follows:

General Fund	\$57,400
--------------	----------

Anderson Township Park District
Hamilton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2017

Note 12 - Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Township 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 as follows:

Fund Balances	General Fund	Debt Service Fund	Total
<u>Restricted for:</u>			
Debt Service Payments	\$0	\$4,126	\$4,126
<u>Committed to:</u>			
Public Safety	25,043	0	25,043
<u>Assigned to:</u>			
Purchases on Order	32,357	0	32,357
Future Appropriations	1,146,035	0	1,146,035
<i>Total Assigned</i>	<u>1,178,392</u>	<u>0</u>	<u>1,178,392</u>
<u>Unassigned:</u>			
Total Fund Balances	<u>\$1,373,664</u>	<u>\$4,126</u>	<u>\$1,377,790</u>

Note 13 – Contingent Liabilities

Litigation

The Park District is not party to any legal proceedings.

Federal and State Grants

For the period January 1, 2017, to December 31, 2017, the Park District received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the Park District believes such disallowance, if any, would be immaterial.

Supplementary and Other Information Accompanying the
Basic Financial Statements

Anderson Township Park District
Hamilton County
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Year Ended December 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property Taxes	\$268,203	\$268,203	\$268,203	\$0
Expenditures:				
Debt Service:				
Principal Retirements	258,262	258,262	258,262	0
Interest and Fiscal Charges	9,941	9,941	9,842	99
<i>Total Expenditures</i>	<u>268,203</u>	<u>268,203</u>	<u>268,104</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	99	99
<i>Fund Balance at Beginning of Year</i>	4,027	4,027	4,027	0
<i>Fund Balance at End of Year</i>	<u><u>\$4,027</u></u>	<u><u>\$4,027</u></u>	<u><u>\$4,126</u></u>	<u><u>\$99</u></u>

Trend Information

This part of the Anderson Township Park District’s annual financial report presents detailed information as the context for understanding what the information in the financial statements and note disclosures says about the Park District’s overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the Park District’s financial performance and well-being has changed over time.	40-43
Debt Capacity This schedule presents information to help the reader assess the affordability of the Park District’s current levels of outstanding debt.	44

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

Anderson Township Park District
Hamilton County
 Net Position by Component
 Last Five Years
 (Modified Cash Basis)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Governmental Activities:					
Restricted	\$4,126	\$4,027	\$3,862	\$3,730	\$3,487
Unrestricted	<u>1,373,664</u>	<u>1,430,265</u>	<u>1,445,030</u>	<u>1,439,710</u>	<u>1,297,313</u>
<i>Total Net Position</i>	<u><u>\$1,377,790</u></u>	<u><u>\$1,434,292</u></u>	<u><u>\$1,448,892</u></u>	<u><u>\$1,443,440</u></u>	<u><u>\$1,300,800</u></u>

Anderson Township Park District
Hamilton County
Changes in Net Position
Last Five Years
(Modified Cash Basis)

	2017	2016	2015	2014	2013
Expenses:					
Governmental Activities:					
Conservation and Recreation	\$3,137,756	\$3,077,121	\$2,984,664	\$3,063,740	\$2,902,547
Capital Outlay	531,858	347,648	385,012	257,815	32,511
Debt Service:					
Principal	396,425	340,587	397,969	383,254	366,237
Interest and Fiscal Charges	11,436	21,631	28,684	35,661	48,855
<i>Total Governmental Activities</i>	<u>4,077,475</u>	<u>3,786,987</u>	<u>3,796,329</u>	<u>3,740,470</u>	<u>3,350,150</u>
Program Revenues:					
Charges for Services					
Conservation and Recreation	910,623	941,628	956,779	997,138	884,800
Operating Grants and Contributions	63,520	66,816	77,694	153,634	29,148
<i>Total Program Revenues</i>	<u>974,143</u>	<u>1,008,444</u>	<u>1,034,473</u>	<u>1,150,772</u>	<u>913,948</u>
<i>Net Expense (Revenue)</i>	<u>(3,103,332)</u>	<u>(2,778,543)</u>	<u>(2,761,856)</u>	<u>(2,589,698)</u>	<u>(2,436,202)</u>
General Revenues:					
Governmental Activities					
Property Taxes	2,638,413	2,272,585	2,326,399	2,311,640	2,304,243
Grants and Entitlements not					
Restricted to Specific Programs	102,981	333,222	343,914	343,126	311,043
Investment Earnings	423	413	414	413	410
Miscellaneous	61,879	136,074	63,847	77,159	147,616
Proceeds from Sale of Bonds	200,000	0	0	0	0
Proceeds from Sale of Capital Assets	43,134	21,649	32,734	0	0
<i>Total General Revenues</i>	<u>3,046,830</u>	<u>2,763,943</u>	<u>2,767,308</u>	<u>2,732,338</u>	<u>2,763,312</u>
<i>Change in Net Position</i>	<u>(\$56,502)</u>	<u>(\$14,600)</u>	<u>\$5,452</u>	<u>\$142,640</u>	<u>\$327,110</u>

Anderson Township Park District
Hamilton County
Fund Balances of Governmental Funds
Last Five Years
(Modified Cash Basis)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
General Fund:					
Committed	\$25,043	\$31,953	\$27,493	\$39,192	\$34,487
Assigned	1,178,392	1,050,635	28,179	32,498	47,653
Unassigned	<u>170,229</u>	<u>347,677</u>	<u>1,389,358</u>	<u>1,368,020</u>	<u>1,215,173</u>
<i>Total General Fund</i>	<u>1,373,664</u>	<u>1,430,265</u>	<u>1,445,030</u>	<u>1,439,710</u>	<u>1,297,313</u>
Debt Service Fund:					
Restricted	<u>4,126</u>	<u>4,027</u>	<u>3,862</u>	<u>3,730</u>	<u>3,487</u>
<i>Total Governmental Funds</i>	<u><u>\$1,377,790</u></u>	<u><u>\$1,434,292</u></u>	<u><u>\$1,448,892</u></u>	<u><u>\$1,443,440</u></u>	<u><u>\$1,300,800</u></u>

Anderson Township Park District
Hamilton County
Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds
Last Five Years
(Modified Cash Basis)

	2017	2016	2015	2014	2013
Revenues:					
Property Taxes	\$2,638,413	\$2,272,585	\$2,326,399	\$2,311,640	\$2,304,243
Investment Earnings	423	413	414	413	410
Intergovernmental	166,501	400,038	421,608	496,760	340,191
Charges for Services	795,548	831,242	843,793	858,366	801,647
Fees	115,075	110,386	112,986	138,772	83,153
Miscellaneous	61,879	136,074	63,847	77,159	147,616
<i>Total Revenues</i>	<u>3,777,839</u>	<u>3,750,738</u>	<u>3,769,047</u>	<u>3,883,110</u>	<u>3,677,260</u>
Expenditures:					
Current:					
Conservation and Recreation	3,137,756	3,077,121	2,984,664	3,063,740	2,902,547
Capital Outlay	531,858	347,648	385,012	257,815	32,511
Debt Service:					
Principal Retirement	396,425	340,587	397,969	383,254	366,237
Interest and Fiscal Charges	11,436	21,631	28,684	35,661	48,855
<i>Total Expenditures</i>	<u>4,077,475</u>	<u>3,786,987</u>	<u>3,796,329</u>	<u>3,740,470</u>	<u>3,350,150</u>
Other Financing Sources:					
Proceeds from the Sale of Bonds	200,000	0	0	0	0
Proceeds from Sale of CapitalsAssets	43,134	21,649	32,734	0	0
<i>Total Other Financing Sources</i>	<u>243,134</u>	<u>21,649</u>	<u>32,734</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(\$56,502)</u>	<u>(\$14,600)</u>	<u>\$5,452</u>	<u>\$142,640</u>	<u>\$327,110</u>

Anderson Township Park District
Hamilton County
Outstanding Long-Term Debt Obligations by Type
Last Five Years

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Capital Leases</u>
2017	\$251,113	\$131,208
2016	309,375	79,358
2015	515,625	195,730
2014	782,960	126,364
2013	1,049,227	52,351



Dave Yost • Auditor of State

ANDERSON TOWNSHIP PARK DISTRICT

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 12, 2018**