



**Great
Parks**

WILD

2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

**Hamilton County, OH
For the year ended December 31, 2025**

**GREAT PARKS OF HAMILTON COUNTY
HAMILTON COUNTY, OHIO**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2025**

Prepared By:
Department of Finance
Andrew Collins, Chief Financial Officer

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INTRODUCTORY SECTION

June 26, 2026

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

We are pleased to submit the Annual Comprehensive Financial Report 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 the 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, 2025. 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 the results of operations of the various funds of Great Parks. All necessary financial disclosures have been included to enable the reader to understand 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.

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

Reporting Entity

Great Parks (originally Hamilton County Regional Park District) was created in 1930 under authority of Chapter 1545 of the Ohio Revised Code (ORC) 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 a three-year term by the Probate Court Judge of Hamilton County and who serve without compensation. The first Park Board took office on July 17, 1930.

Board of Park Commissioners

Caroline Keating • Caren Laverty • Scott Schuster • Marcus Thompson • Melissa Wegman • Todd Palmeter, CEO

10245 Winton Road • Cincinnati, OH 45231 • greatparks.org | - 5

The Board of Park Commissioners appoints a Chief Executive Officer. The Chief Executive Officer is responsible for executing the policy of the Board. Since 1930, Great Parks has acquired and conserved 18,113 acres of parkland and open space, including twenty-three parks and conservation areas.

The mission of Great Parks is “To protect nature and inspire communities to explore, learn and care for the outdoors.”

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:

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 Scenic Corridor	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
Nature Center at The Summit	1580 Summit Road, Cincinnati, OH 45237
Newberry Wildlife Sanctuary	5300 Sheits Road, Cincinnati, OH 45252
Oak Glen Nature Preserve	7584 Thompson Road, Cincinnati, OH 45247
Otto Armleder Memorial Park	5057 Wooster Pike, Cincinnati, OH 45226
Richardson Forest Preserve	4000 West Kemper Road, Cincinnati, OH 45251
Sharon Woods	11450 Lebanon Road, Sharonville, OH 45241
Shawnee Lookout	2008 Lawrenceburg Road, North Bend, OH 45052
Triple Creek	2700 Buell Road, Cincinnati, OH 45251
Werk Road Property	2918 Werk Road, Cincinnati, OH 45211
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 \$40 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 (837,359). Located on the Ohio River, the county forms the core of the “Cincinnati Metropolitan Area,” which includes the counties of Hamilton, Warren, Clermont, and Butler in Ohio; Dearborn and Ohio counties in Indiana; and Kenton, Campbell, Gallatin, Grant, Pendleton, and Boone across the river in Kentucky.

The County Auditor serves as both the chief financial officer for the county and the real property assessor for all political subdivisions within the county. The Auditor prepares the general tax list of the county, calculates the voted and unvoted tax rates for real estate 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 2025

Great Parks opened a new, 1.5-mile natural surface trail at Avoca Trailhead along the Little Miami River in 2025. The new trail expands access to the river corridor for adaptive riders, mountain bikers, hikers, and other trail users. The trail represents the first segment of a planned, nearly 10-mile braided trail network located between the river and the existing Little Miami Scenic Trail.

In 2025, Great Parks celebrated the opening of the beginner friendly mountain bike skills course and an advanced skills loop trail at Mitchell Memorial Forest, enhancing the park’s existing mountain bike trail system and expanding riding opportunities for the region. The new additions strengthen Mitchell Memorial Forest’s role as a premier regional destination for mountain biking.

Guided by public input, Great Parks’ disc golf courses underwent phased improvements in 2025 that included new tee boxes, baskets, signage, realigned holes, and native plantings. The upgrades enhance playability and access for disc golfers of all skill levels at each of the four disc golf courses.

In 2025, Great Parks completed the first phase of the Glenwood Gardens to Winton Woods Trail, a new extension of the West Fork Mill Creek Greenway Trail that will provide a safe, paved, and accessible link between two popular destinations. The initial phase included sidewalk connections to a new Metro bus stop and a signalized crosswalk for improved pedestrian and bicycle safety.

Throughout 2025, Great Parks hosted several special events and programs, including Holidays on the Farm, Fairytale Festival, Maple Sugar Days, Hispanic Heritage Festival, Winter Hike Series, and Kids Outdoor Adventure Expo.

Great Parks launched a refreshed website in 2025 as the first phase of a broader digital transformation. Designed with a mobile-first approach and updated navigation, the new site simplifies how users explore destinations, programs, amenities, and projects across Great Parks. During 2025, Great Parks’ website had more than 1 million visits.

Tax Abatements

Great Parks' property tax revenue base is impacted by certain tax abatement programs entered into by overlapping local governments as part of broader regional economic development initiatives. While these third-party agreements result in short-term reductions in Great Parks' property tax revenues, they are justified as strategic investments intended to support long-term community and economic growth. These abatements are designed to encourage private investment, promote job creation, and ultimately strengthen the overall property tax base within Hamilton County. Over the long term, a robust and growing local economy provides Great Parks with a more stable revenue stream to support its conservation efforts, park infrastructure, and public recreational services. The long-term benefits of these programs are expected to include increased economic activity, redevelopment of underutilized properties, enhanced community vitality, and a stronger tax base that supports public services, including the recreational, conservation, and educational mission of Great Parks. Additional information regarding tax abatements is presented in the notes to the financial statements.

Financial Information

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

Great Parks maintains budgetary control within the organizational unit and funds 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 and costing under \$20,000 do not require a formal bid. Purchases over \$20,000 but under \$77,250 must have three quotes. Purchases for goods exceeding \$77,250 must be legally bid under Ohio Revised Code Sections 307.86 through 307.92 or acquired through the approved use of the State of Ohio or similar purchasing programs. Purchases for services in compliance with the Ohio Revised Code are governed by Great Parks' by-laws. Purchases exceeding \$77,250 must be approved by the Board of Park Commissioners. The legal bid requirement and Board approval amounts will increase by 3% each year, as set forth in ORC Section 9.17.

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 the 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

In December 2025, the county's unemployment rate was 4%, lower than the state and national averages. Between 2023 and 2024, the median household income grew from \$70,816 to \$72,470, a 2.34% increase. In 2024, the median property value in Hamilton County was \$241,900, and the homeownership rate was 59.3%.

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 1.0 mill levy (2036) and the 0.95 mill levy (2031).

In addition, the Master Plan priorities established through public input set the guidelines for creating project priorities. Great Parks' plan is to finance capital projects and the related future operating costs without using debt.

Independent Audit

The independent audit was performed by Plattenburg & Associates, Inc. The unmodified opinion rendered by Plattenburg & Associates, Inc. on Great Parks' basic financial statements, combining statements, and individual fund schedules, is included in the financial section of this Annual Comprehensive Financial Report.

Awards

Great Parks received the 2025 Greater Cincinnati Family Choice Award presented by Cincy Magazine for favorite hiking spot: Sharon Woods and favorite place to camp/campground: Miami Whitewater Forest.

In 2025, Great Parks received the National Association of County Park & Recreation Officials' (NACPRO) Award for Innovative Financing for the Farmer Family Foundation Match and Great Parks' GO BIG Capital Campaign.

The Public Relations Society of America (PRSA) Cincinnati Chapter awarded two Blacksmith Awards to Great Parks for Crisis Communications for the Sharon Lake Improvement Project and for Integrated Communication for the Great Parks' Park Passport. Great Parks also received a Blacksmith Best in Show Award for the Great Parks' Park Passport.

The Ohio Auditor of State awarded Great Parks the Auditor of State Award with Distinction for the 2024 audit. Additionally, the Government Finance Officers Association (GFOA) awarded Great Parks the Distinguished Budget Presentation Award for the 2025 Budget Book submission.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Great Parks for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024. This was the twenty-seventh 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 Annual Comprehensive 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 one year. It is believed that the current Annual Comprehensive 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 Annual Comprehensive 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 Kathy Volk, Director of Finance, for their effort in developing this report with the staff of Plattenburg & Associates, Inc. We thank Jessica Miranda, Hamilton County Auditor, and her office for providing data to the Statistical Section, and Plattenburg & Associates, Inc., our auditors, for their assistance and review during this project.



Todd Palmeter
Chief Executive Officer



Andrew Collins
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Great Parks of Hamilton County
Ohio**

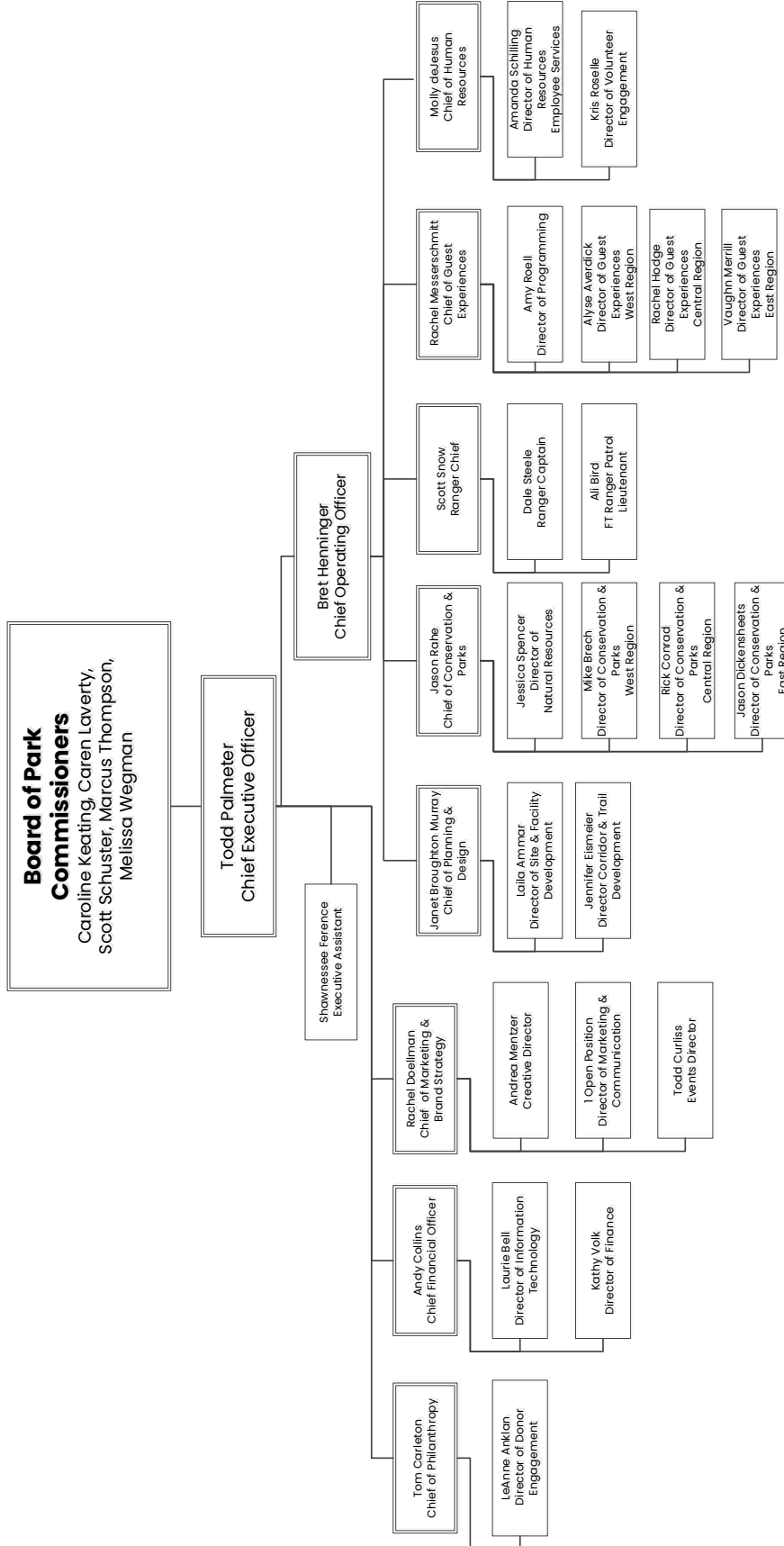
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

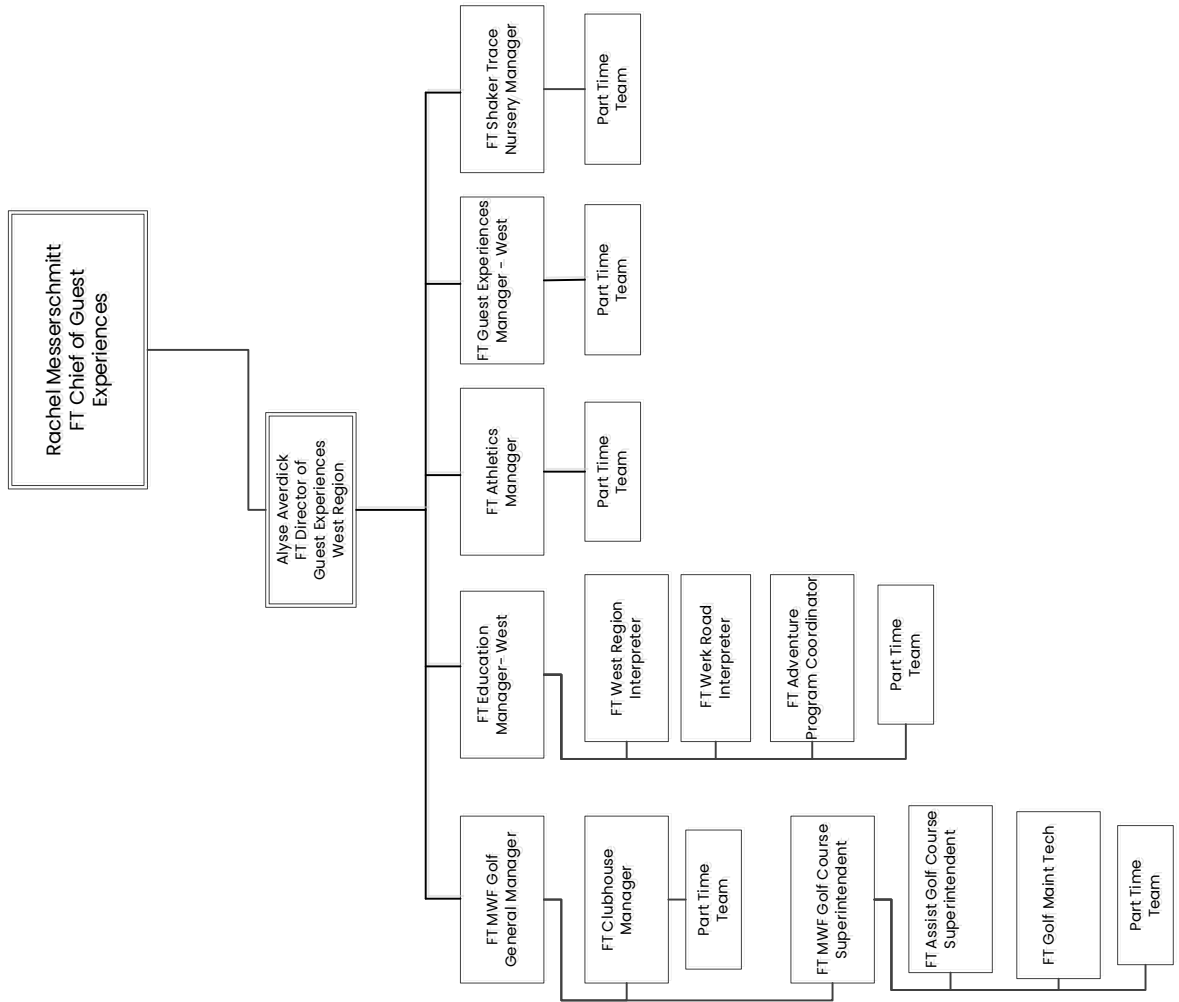
Christopher P. Morill

Executive Director/CEO

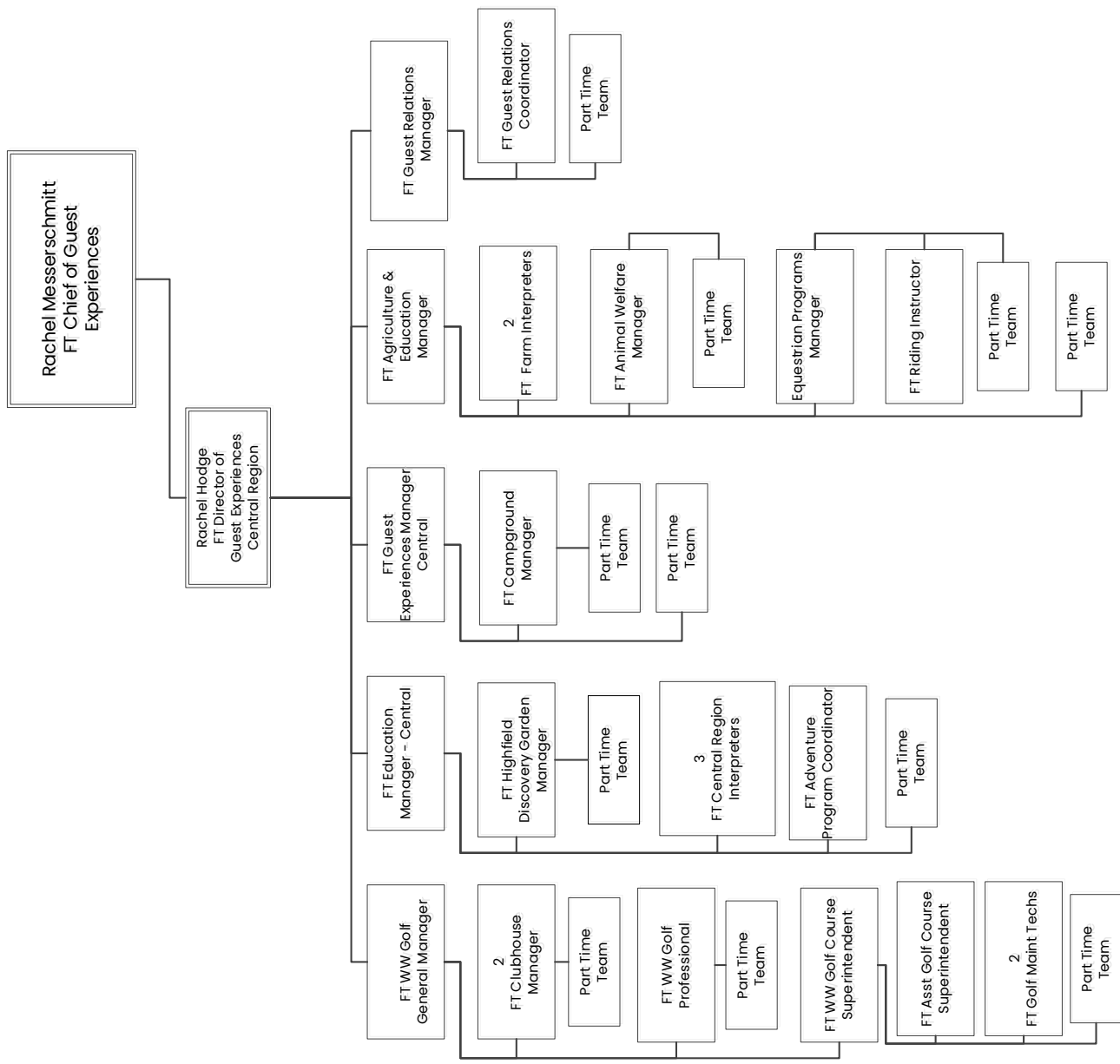
Great Parks of Hamilton County 2025 Organizational Chart



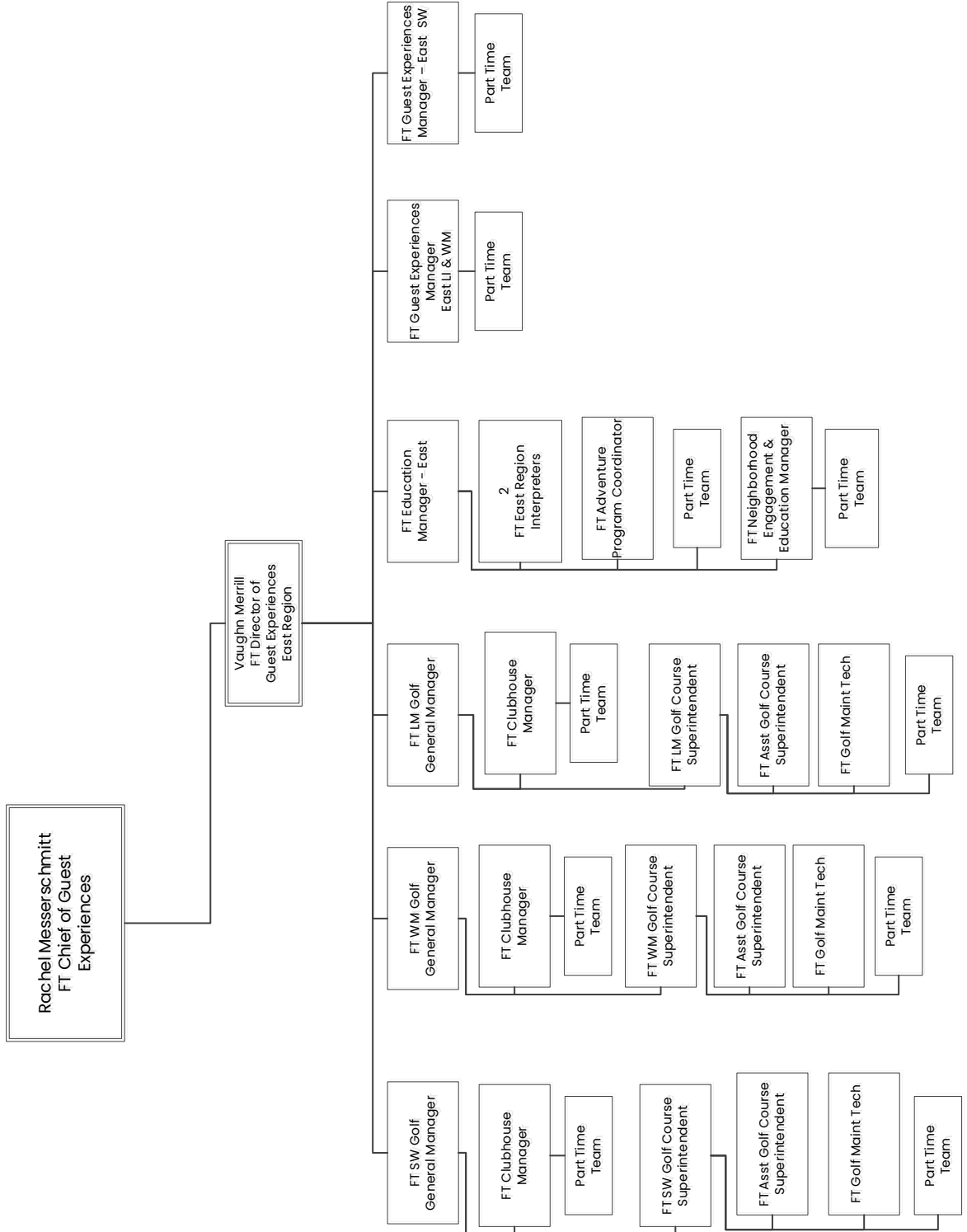
Guest Experiences Division – West Region



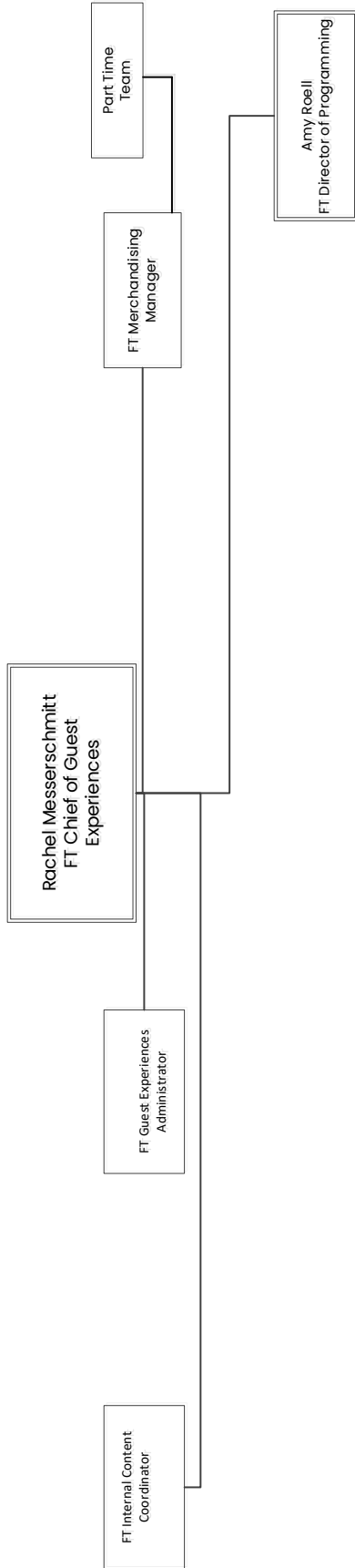
Guest Experiences Division – Central Region



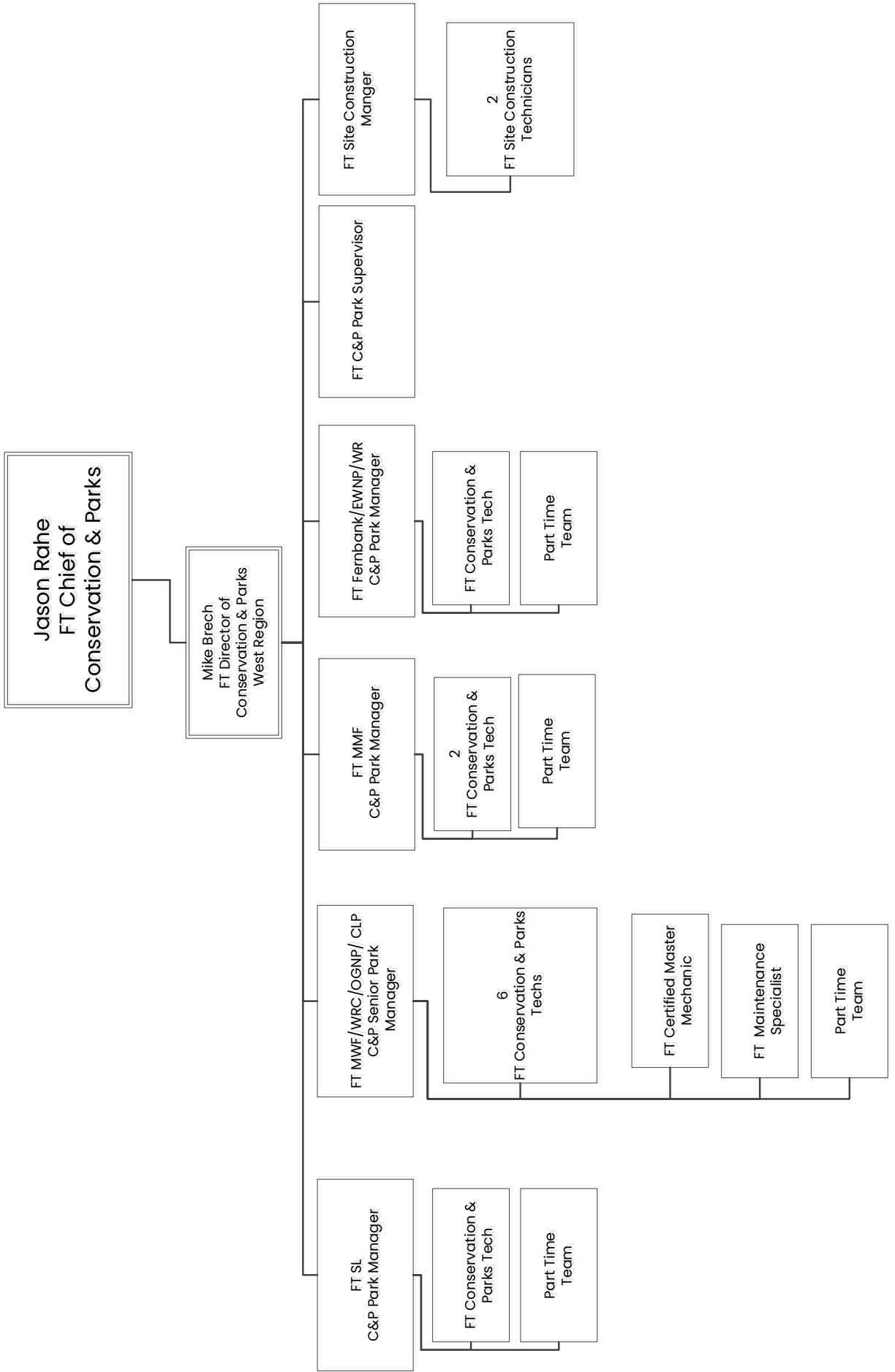
Guest Experiences Division – East Region



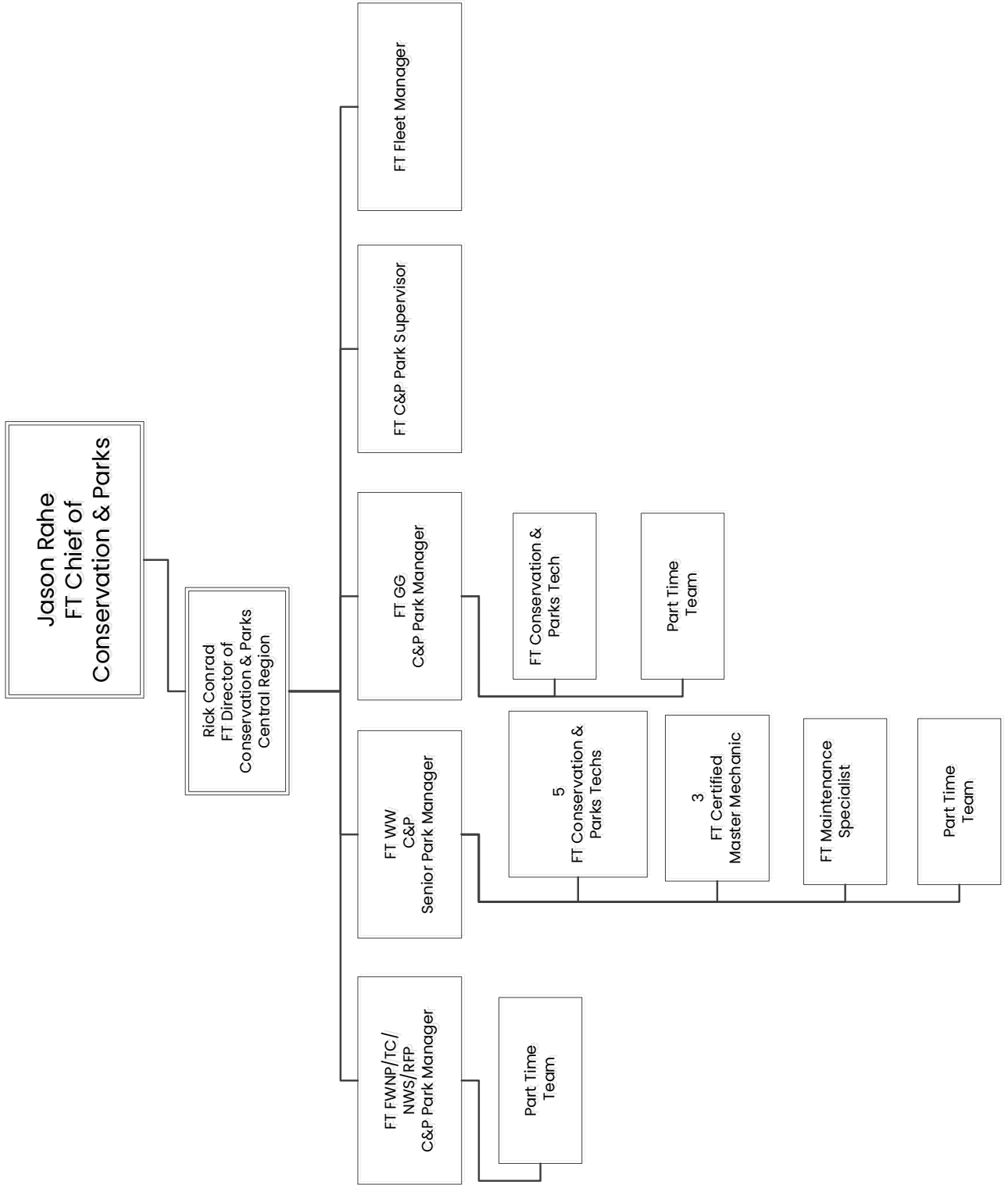
Guest Experiences Division – Programming & Other Full Time Staff



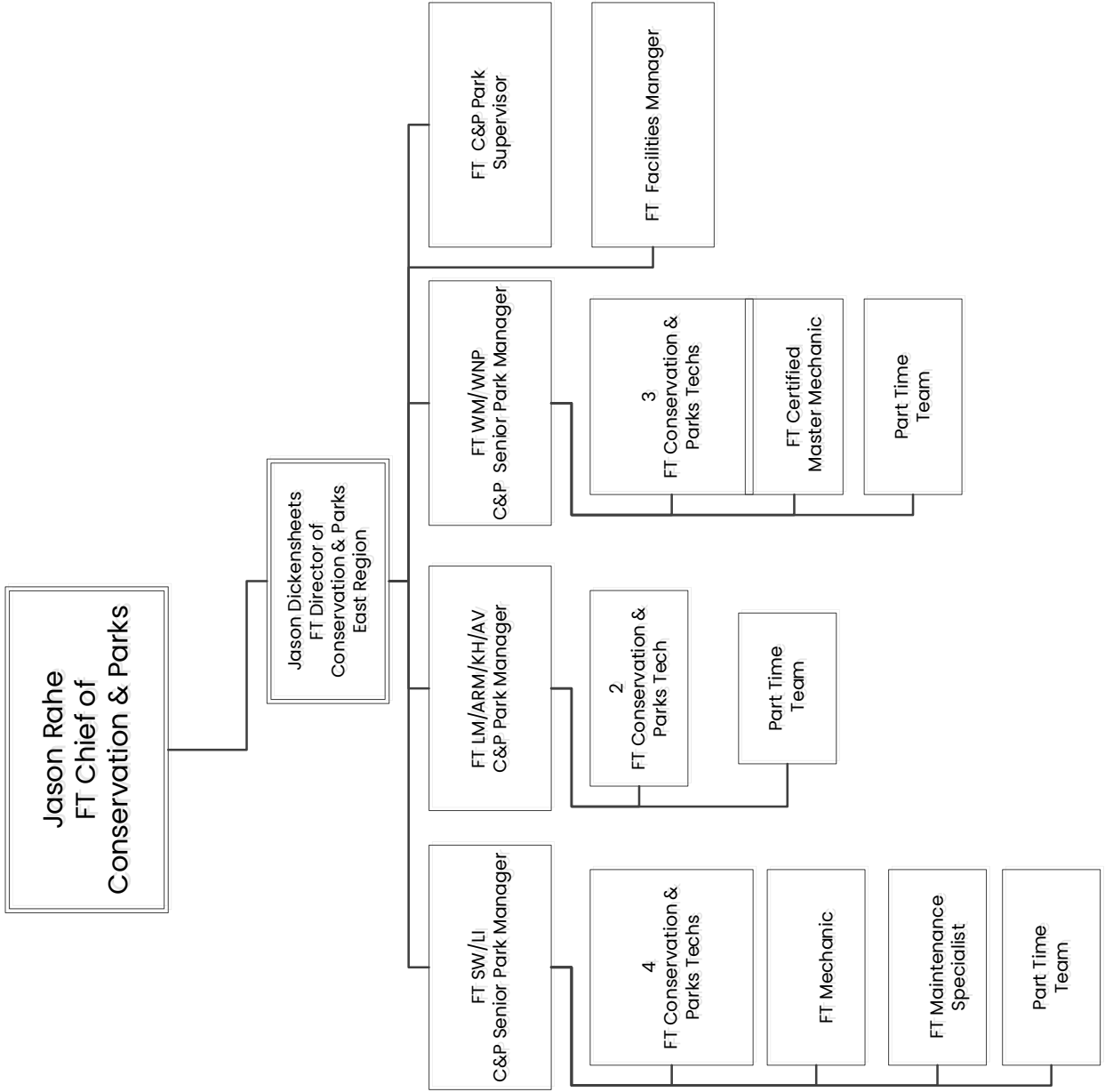
Conservation & Parks Division – West Region



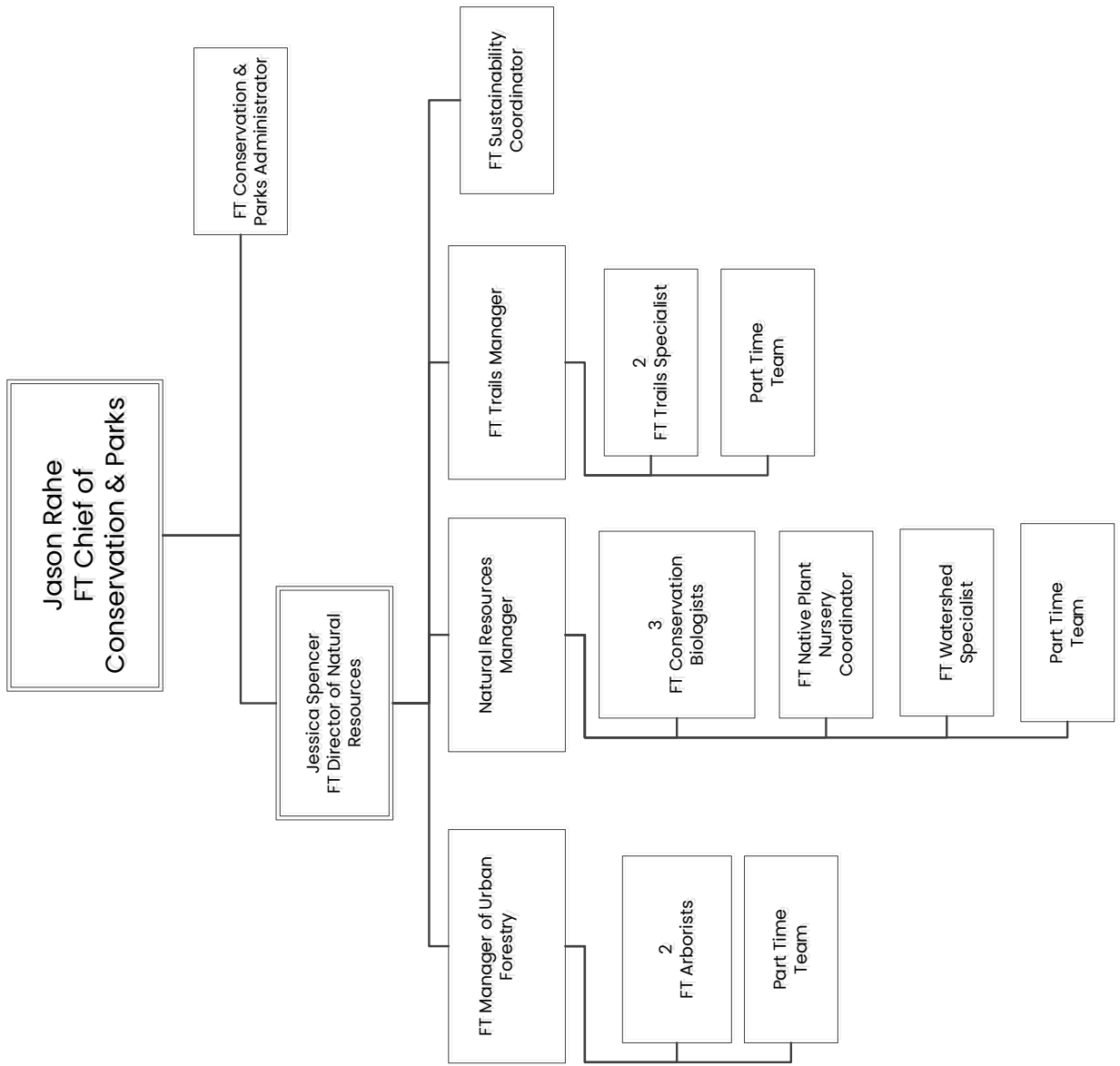
Conservation & Parks Division – Central Region



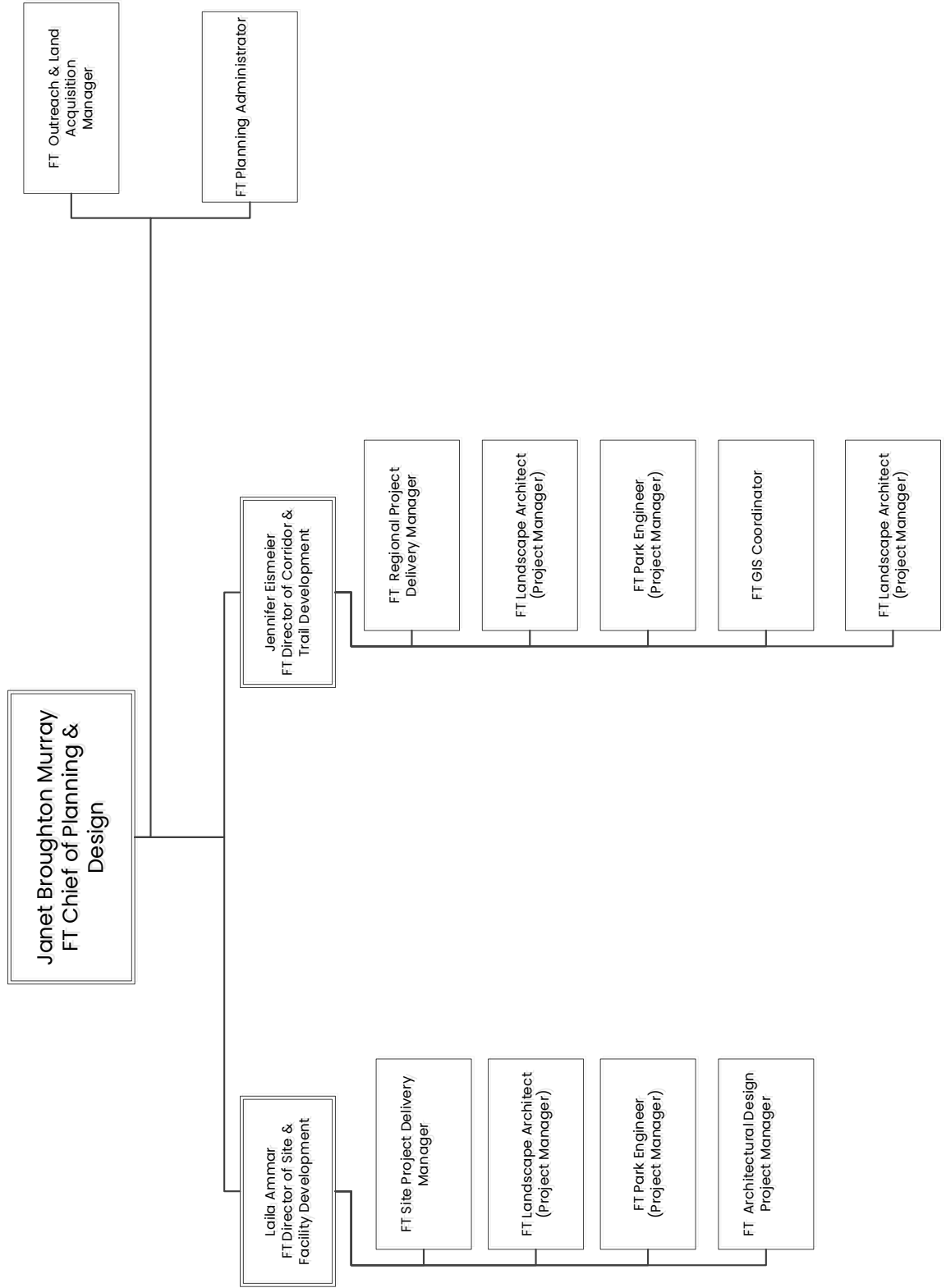
Conservation & Parks Division – East Region



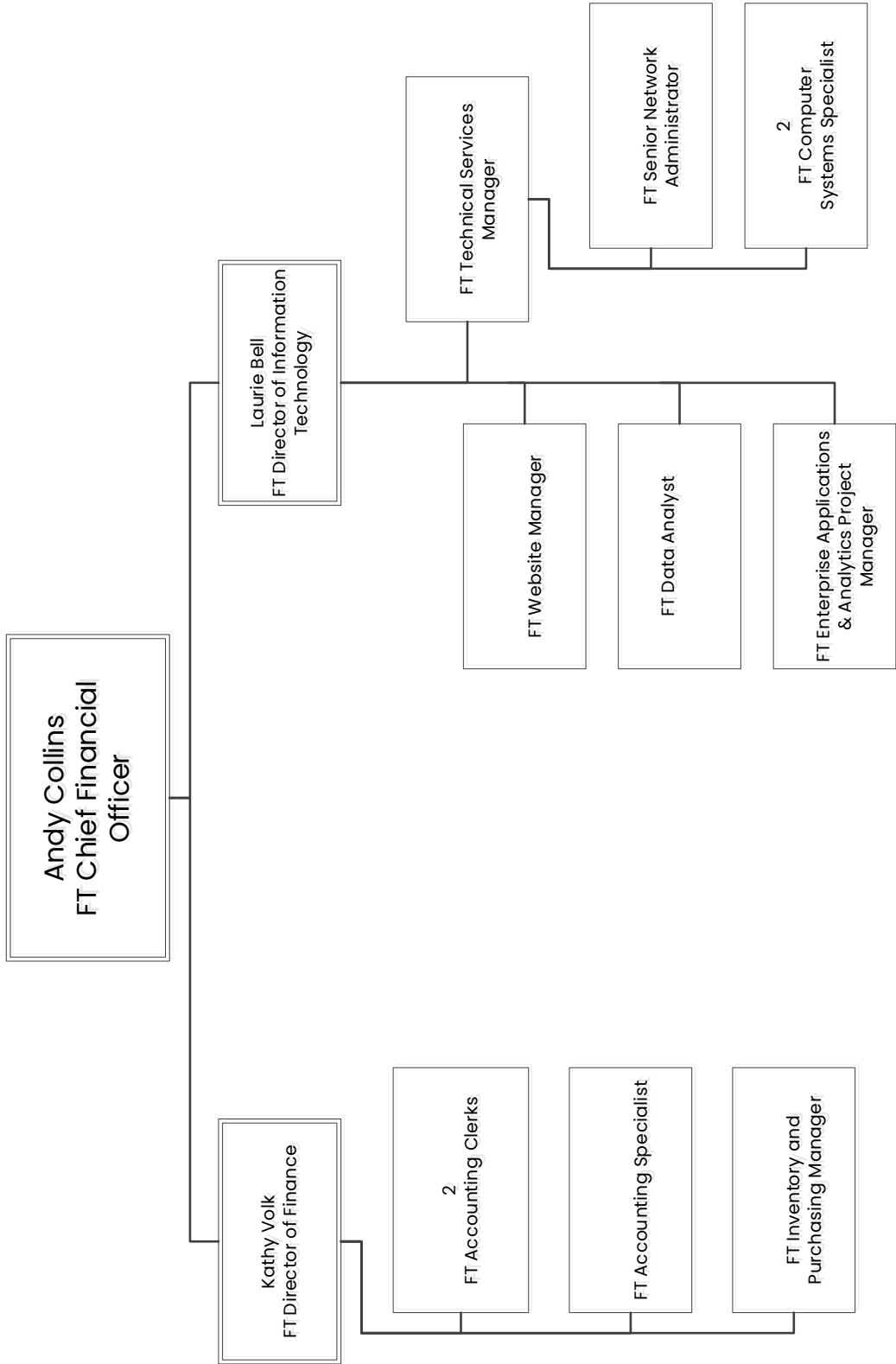
Conservation & Parks Division - Natural Resources & Other Full Time Staff



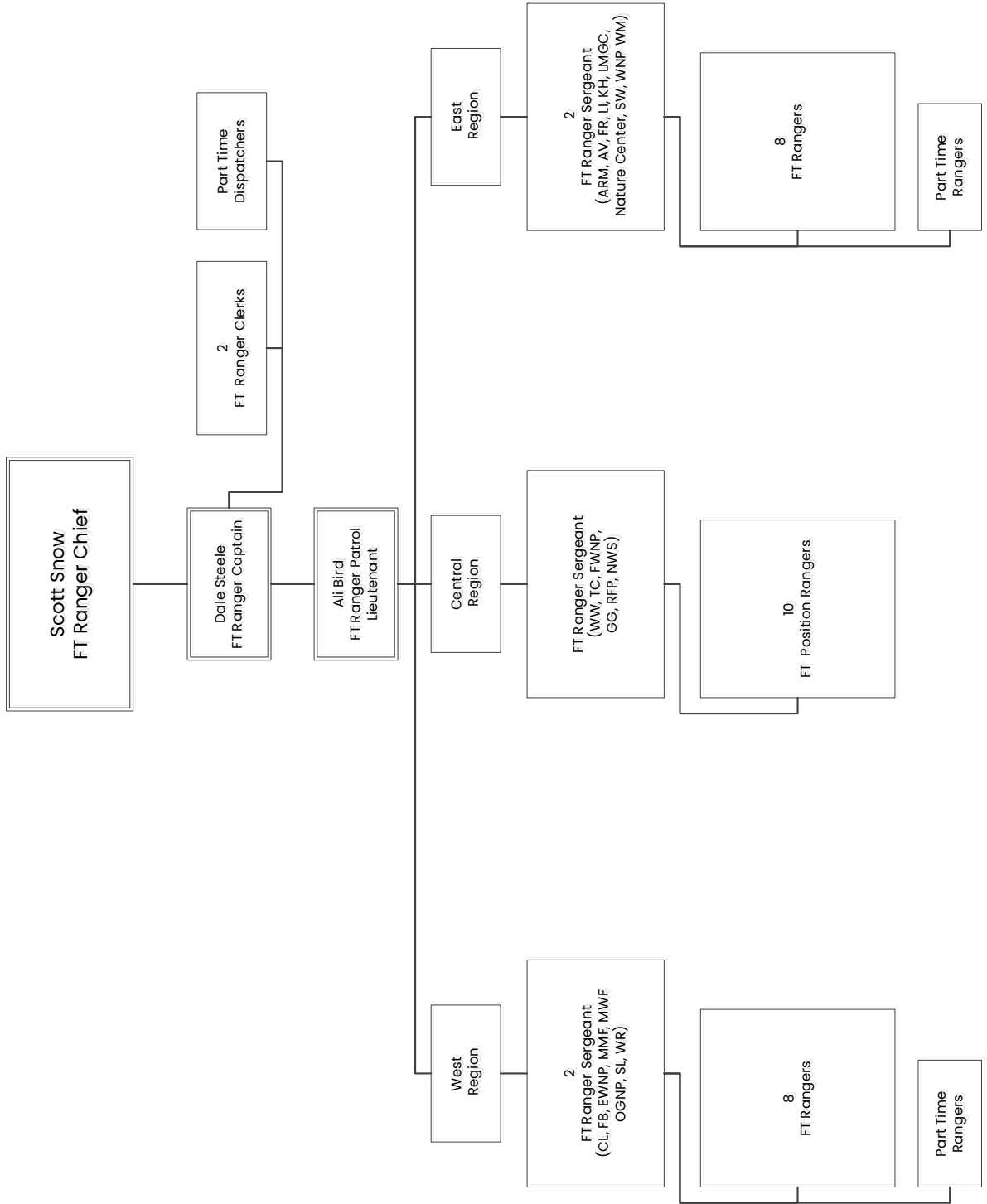
Planning Division



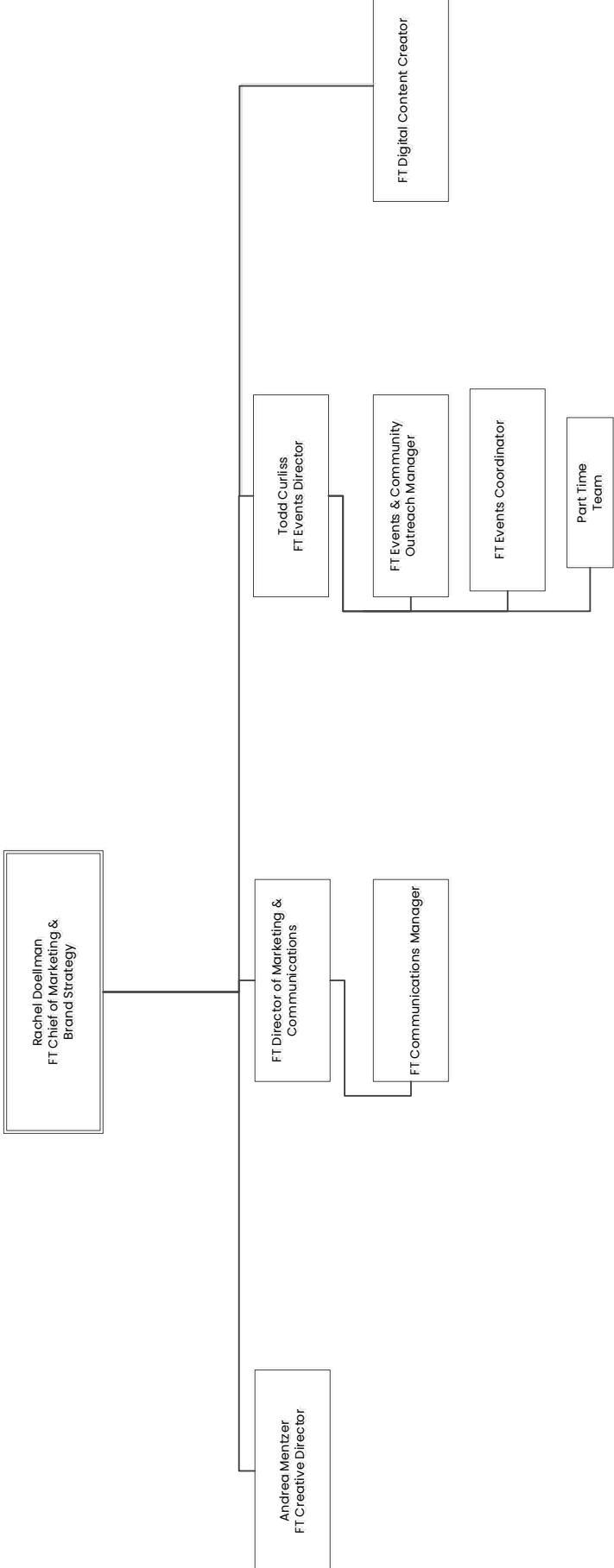
Finance Division



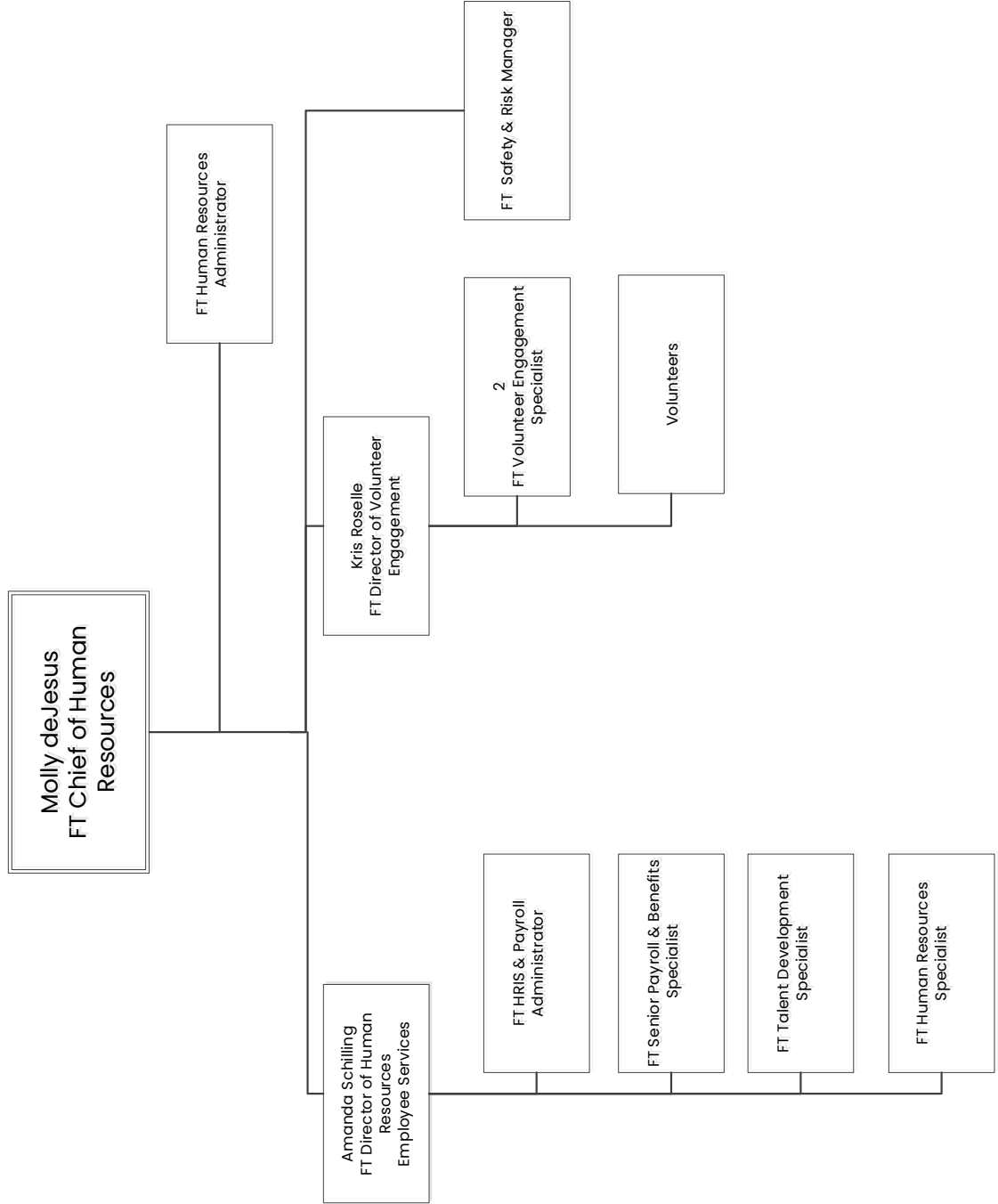
Ranger Division



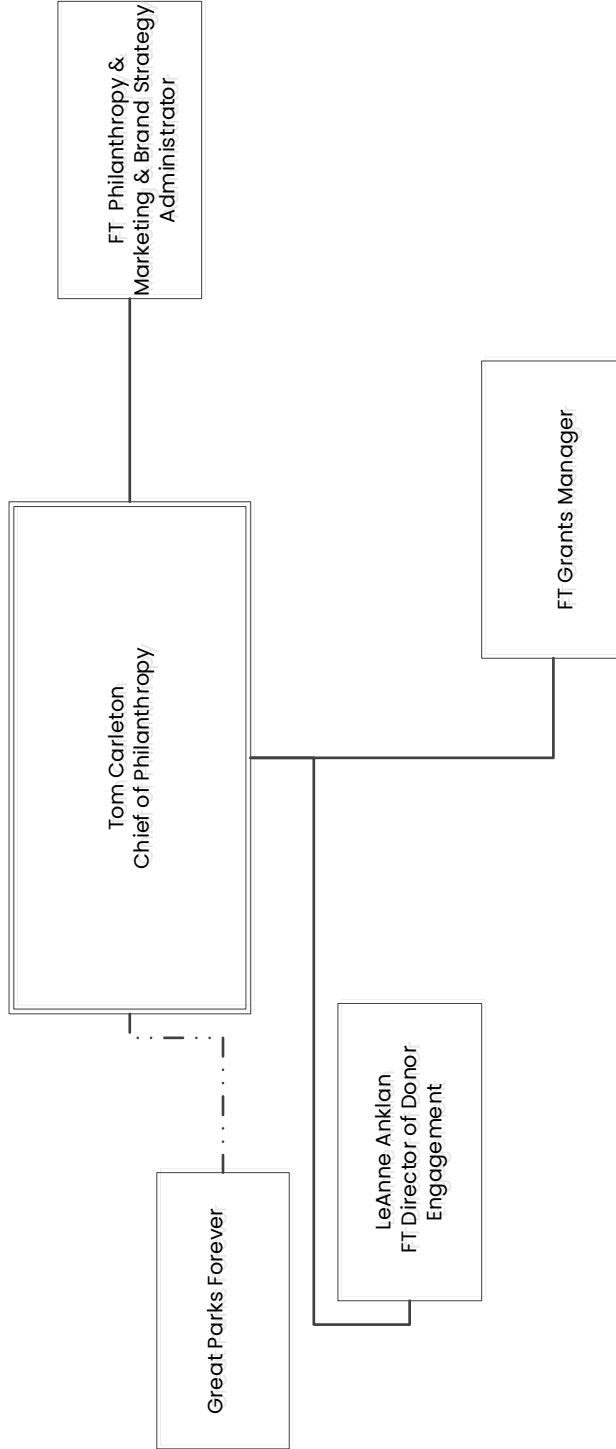
Marketing & Brand Strategy Division



Human Resources Division



Philanthropy Division



**GREAT PARKS OF HAMILTON COUNTY
LIST OF PRINCIPAL OFFICIALS**

DECEMBER 31, 2025

ELECTED OFFICIAL

HAMILTON COUNTY PROBATE JUDGE

HONORABLE JUDGE RALPH E. WINKLER
TERM EXPIRES FEBRUARY 2027

APPOINTED BY PROBATE JUDGE

BOARD OF PARK COMMISSIONERS

	<u>TERM EXPIRES</u>
CAROLINE KEATING	DECEMBER 31, 2028
CAREN LAVERTY	DECEMBER 31, 2026
SCOTT SCHUSTER	DECEMBER 31, 2026
MARCUS L. THOMPSON	DECEMBER 31, 2027
MELISSA WEGMAN, PRESIDENT	DECEMBER 31, 2028

SENIOR LEADERSHIP

TODD PALMETER	CHIEF EXECUTIVE OFFICER
BRET HENNINGER	CHIEF OPERATING OFFICER
ANDREW COLLINS	CHIEF FINANCIAL OFFICER
JASON RAHE	CHIEF OF CONSERVATION & PARKS
RACHEL MESSERSCHMITT	CHIEF OF GUEST EXPERIENCES
MOLLY DEJESUS	CHIEF OF HUMAN RESOURCES
RACHEL DOELLMAN	CHIEF OF MARKETING & BRAND STRATEGY
TOM CARLETON	CHIEF OF PHILANTHROPY
JANET BROUGHTON MURRAY	CHIEF OF PLANNING
SCOTT SNOW	CHIEF OF RANGERS

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners
Great Parks of Hamilton County

Report on the Audit of the Financial Statements

Opinions

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, Ohio (the Great Parks) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Great Parks' basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Great Parks, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Great Parks and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Great Parks' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Great Parks's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Great Parks's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2026, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Great Parks' 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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 26, 2026

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**Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

As management of 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, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal 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 2025 are as follows:

- Great Parks' total net position increased by \$14,944,409 for the year ended December 31, 2025.
- The assets and deferred outflows of Great Parks exceeded its liabilities and deferred inflows at the close of fiscal year ending December 31, 2025 by \$208,192,765 (net position). Of this amount, \$175,436,630 has been invested in capital assets.
- Governmental activities' investment in capital assets increased by \$36,130,212. Capital assets of Great Parks are owned with no related debt.
- General revenues in Governmental Activities decreased \$899,685 in 2025.
- At December 31, 2025, Great Parks' governmental funds reported combined ending fund balances of \$44,184,453, a decrease of \$20,714,455 in comparison to the prior year. On a combined basis, \$821,515 is non-spendable, \$6,947,193 is considered restricted, and \$36,415,745 is considered assigned at December 31, 2025. The remaining unrestricted fund balance is \$0.

Using this Annual Comprehensive Financial Report

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.

**Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

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).

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.

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 the General Fund and Mitchell Fund.

**Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

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 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.

Proprietary Funds

Great Parks maintains one type of proprietary fund: an internal service fund. The internal service fund is an accounting device used to accumulate and allocate costs internally among Great Park's various functions. Because these services benefit governmental functions, they have been included within governmental activities in the governmental-wide financial statements. The internal service fund is also presented on the proprietary fund financial statements. The basic proprietary fund financial statements can be found later in this report.

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, 2025 by over \$208.2 million compared with \$193.2 million at the end of 2024. This was an increase from 2024.

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**Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

**Table 1
Net Position**

	2025	2024	Net Change
Assets:			
Current and Other Assets	\$99,996,715	\$116,104,449	(\$16,107,734)
Capital Assets, Net	181,354,628	145,224,416	36,130,212
Net OPEB Asset	2,538,454	1,023,977	1,514,477
Total Assets	283,889,797	262,352,842	21,536,955
Deferred Outflows of Resources:			
Pension	6,788,159	10,291,683	(3,503,524)
OPEB	88,857	879,901	(791,044)
Total Deferred Outflows	6,877,016	11,171,584	(4,294,568)
Liabilities:			
Other Liabilities	9,836,117	6,181,311	3,654,806
Long-Term Liabilities	30,945,015	33,295,717	(2,350,702)
Total Liabilities	40,781,132	39,477,028	1,304,104
Deferred Inflows of Resources:			
Property Taxes	40,446,822	39,776,431	670,391
Leases	358,631	373,574	(14,943)
Pension	475,089	0	475,089
OPEB	512,374	649,037	(136,663)
Total Deferred Inflows	41,792,916	40,799,042	993,874
Net Position:			
Investment in Capital Assets	175,436,630	145,224,416	30,212,214
Restricted	9,492,867	10,598,143	(1,105,276)
Unrestricted	23,263,268	37,425,797	(14,162,529)
Total Net Position	\$208,192,765	\$193,248,356	\$14,944,409

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2025, Great Parks' assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$208,192,765.

**Great Parks of Hamilton County
Management’s Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

At year-end, capital assets represented 64% of total assets. Capital assets include land, buildings and improvements, construction in process, and equipment. These capital assets are used to provide services to the citizens and are not available for future spending.

A portion of Great Parks’ net position, \$9,492,867 represents resources that are subject to external restriction on how they must be used. The external restriction will not affect the availability of fund resources for future use.

Total assets increased from the prior year due primarily to an increase in capital assets. Long-term liabilities decreased mainly due to net pension liability.

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 2025 and 2024. Great Parks’ total revenue increased by \$105,446 in 2025 to \$66,120,711. Thirty-four percent (34%) of Great Parks’ revenue came from Great Parks’ facilities (charges for use), grants, investment income and other revenue. Additionally, 66% of revenue came from taxes.

**Table 2
Changes in Net Position**

	2025	2024	Net Change
Expenses:			
Parks and Recreations	\$ 51,176,302	\$ 49,583,042	\$ 1,593,260
Total Expenses	<u>51,176,302</u>	<u>49,583,042</u>	<u>1,593,260</u>
Revenues:			
Program Revenues			
Charges for Services	\$15,489,785	\$16,146,711	(\$656,926)
Operating Grants and Contributions	953,324	327,442	625,882
Capital Grants and Contributions	1,587,346	551,171	1,036,175
General Revenue			
Taxes	43,827,322	43,104,445	722,877
Intergovernmental Revenue	611,975	872,519	(260,544)
Investment Earnings	2,744,939	4,135,587	(1,390,648)
Other Revenues	<u>906,020</u>	<u>877,390</u>	<u>28,630</u>
Total Revenues	<u>66,120,711</u>	<u>66,015,265</u>	<u>105,446</u>
Change in Net Position	14,944,409	16,432,223	(1,487,814)
Net Position - Beginning of Year	<u>193,248,356</u>	<u>176,816,133</u>	<u>16,432,223</u>
Net Position - End of Year	<u>\$208,192,765</u>	<u>\$193,248,356</u>	<u>\$14,944,409</u>

**Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

Governmental Activities

Total governmental revenues increased by \$105,446 in 2025 compared to 2024, primarily due to an increase in capital grants and contributions, as more large-scale capital projects were initiated and/or funded during the year.

Total governmental expenses increased by \$1,593,260, with the largest increase occurring in parks and recreation activities. This rise was largely driven by changes in net pension and other post-employment benefit (OPEB) liabilities.

Governmental activities reported a positive change in net position of \$14,944,409 for 2025, indicating that revenues exceeded expenses on the accrual basis. As of December 31, 2025, the governmental net position totaled \$208,192,765 (see Table 2).

Great Parks' Funds

Great Parks has two major governmental funds: General Fund and Mitchell Fund.

General Fund

The fund balance at December 31, 2025 was \$37,237,260, which was a decrease in fund balance of \$18,140,682 from 2024. The decrease in fund balance in 2025 was primarily due to higher capital outlay and operations and maintenance expenses compared to 2024.

Mitchell Fund

The fund balance at December 31, 2025 was \$4,226,233, which was a decrease in fund balance of \$514,403 from 2024. The decrease in fund balance was attributable to expenditures exceeding revenues during 2025 compared to 2024.

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 December of the preceding budget year. All disbursements and transfers of cash between funds require appropriation by the Great Parks Commissioners. The adopted budget may be amended by the Great Parks Commissioners. All budgeted amendments and supplemental appropriations made during 2025 are included in the revised budgeted amounts presented in the budget to show comparisons.

For Great Parks, the final budgeted expenditures were \$122,146,584 and the final actual expenditures were \$98,991,598. The difference was \$23,154,986. Variations from the final budgeted expenditures to the actual expenditures are primarily due to the following: Great Parks overestimated for salaries, fringe benefits, and supplies and services throughout all departments (Conservation and Parks, Guest Experiences, etc.) for 2025. As Great Parks completed the year, its General Fund balance reported an actual fund balance of \$24,827,013, on a Non-GAAP Budgetary Basis.

**Great Parks of Hamilton County
Management’s Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

Capital Assets

At December 31, 2025, Great Parks had invested \$181,354,628 (net of accumulated depreciation) in capital assets compared to \$145,224,416 in 2024. This represents an increase of 25% in capital assets from 2024 to 2025.

Table 3 provides a comparable summary of Great Parks’ net capital assets, for fiscal years 2025 and 2024. For more detailed information, see capital asset activity information in Notes 1 and 8 to the basic financial statements.

	<u>2025</u>	<u>2024</u>
Land	\$85,870,720	\$85,334,758
Construction in Progress	56,427,956	23,404,065
Building	13,546,815	14,252,725
Equipment	8,564,714	7,082,409
Infrastructure	8,272,881	8,634,603
Land Improvements	3,939,630	3,747,361
Leasehold Improvements	8,396	16,791
Playgrounds	1,672,899	961,189
Vehicles	<u>3,050,617</u>	<u>1,790,515</u>
Totals	<u>\$181,354,628</u>	<u>\$145,224,416</u>

Long-Term Debt

Great Parks had no long term debt in 2025 and 2024. The legal debt limitation at December 31, 2025 was \$292,211,000 and \$290,844,000 in 2024. 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 Annual Comprehensive Financial Report.

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 Ohio, Kentucky and Indiana.

Sixty percent (60%) of the U.S. population is within one hour’s flight time, and the metropolitan area is within 600 miles of 54% of the nation’s purchasing power and 52% of the nation’s manufacturing establishments.

The corporate headquarters of numerous companies are located in Hamilton County. Cincinnati is home to six Fortune 500 corporations, including Procter & Gamble, The Kroger Company, GE Aerospace, Fifth Third Bancorp, Cintas, and Western & Southern Financial Group.

**Great Parks of Hamilton County
Management's Discussion and Analysis
For the Year Ended December 31, 2025
(Unaudited)**

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 \$29.3 billion to customers outside the U.S. each year. Major export products include aircraft parts, medical instruments, computers, and machinery. Directly imported products amount to over \$10 billion annually. Over 450 Greater Cincinnati companies are also owned by foreign companies from countries such as, Japan, England, Germany 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 Paycor Stadium seating 65,515; Great American Ballpark, with a seating capacity of 43,500; TQL Stadium seating 26,000; Heritage Bank Center, which can accommodate 17,556; Fifth Third Arena at the University of Cincinnati with a capacity of 12,012; and 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.

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Great Parks of Hamilton County, Ohio
Statement of Net Position
December 31, 2025

	Governmental Activities	Component Unit
Assets:		
Equity in Pooled Cash and Investments	\$50,366,258	\$21,402,430
Restricted Cash	2,863,417	0
Restricted Cash with Fiscal Agent	0	1,384,137
Receivables (Net):		
Taxes	44,344,542	0
Interest	331,031	0
Intergovernmental	910,576	0
Leases	359,376	0
Pledges	0	3,440,343
Inventory	821,515	0
Net OPEB Asset	2,538,454	0
Nondepreciable Capital Assets	142,298,676	0
Depreciable Capital Assets, Net	39,055,952	0
Total Assets	283,889,797	26,226,910
Deferred Outflows of Resources:		
Pension	6,788,159	0
OPEB	88,857	0
Total Deferred Outflows of Resources	6,877,016	0
Liabilities:		
Accounts Payable	2,244,320	0
Accrued Wages and Benefits	814,412	0
Contracts Payable	3,054,581	0
Retainage Payable	2,863,417	0
Due to Other Governments	334,072	0
Gift Card Liability	309,471	0
Claims Payable	215,844	0
Long-Term Liabilities:		
Due Within One Year	1,418,621	0
Due In More Than One Year		
Net Pension Liability	25,957,051	0
Other Amounts	3,569,343	0
Total Liabilities	40,781,132	0
Deferred Inflows of Resources:		
Property Taxes	40,446,822	0
Leases	358,631	0
Pension	475,089	0
OPEB	512,374	0
Total Deferred Inflows of Resources	41,792,916	0
Net Position:		
Investment in Capital Assets	175,436,630	0
Restricted for:		
Facility Maintenance and Improvements	6,936,608	0
Law Enforcement	17,805	0
Scholarships and Support	0	14,027,141
Net OPEB Asset	2,538,454	0
Unrestricted	23,263,268	12,199,769
Total Net Position	\$208,192,765	\$26,226,910

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2025

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Component Unit
Governmental Activities:						
Parks and Recreation	\$51,176,302	\$15,489,785	\$953,324	\$1,587,346	(\$33,145,847)	\$0
Total Governmental Activities	<u>51,176,302</u>	<u>15,489,785</u>	<u>953,324</u>	<u>1,587,346</u>	<u>(33,145,847)</u>	<u>0</u>
Component Unit:						
Great Parks Forever	<u>\$1,953,483</u>	<u>\$0</u>	<u>\$162,825</u>	<u>\$3,139,891</u>	0	1,349,233
		General Revenues:				
		Property Taxes Levied for:				
			General Purposes	43,827,322	0	
			Grants and Entitlements, Not Restricted	611,975	0	
			Investment Income	2,744,939	1,769,960	
			Miscellaneous	906,020	0	
			Total General Revenues	<u>48,090,256</u>	<u>1,769,960</u>	
			Change in Net Position	<u>14,944,409</u>	<u>3,119,193</u>	
			Net Position-Beginning of Year	<u>193,248,356</u>	<u>23,107,717</u>	
			Net Position-End of Year	<u>\$208,192,765</u>	<u>\$26,226,910</u>	

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
Balance Sheet
Governmental Funds
December 31, 2025

	General	Mitchell	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$42,651,842	\$4,220,950	\$2,774,407	\$49,647,199
Restricted Cash	2,863,417	0	0	2,863,417
Receivables (Net):				
Taxes	44,344,542	0	0	44,344,542
Interest	299,793	18,782	7,412	325,987
Intergovernmental	832,125	78,451	0	910,576
Leases	359,376	0	0	359,376
Inventory	821,515	0	0	821,515
Total Assets	92,172,610	4,318,183	2,781,819	99,272,612
Liabilities:				
Accounts Payable	2,138,935	49,623	55,762	2,244,320
Accrued Wages and Benefits	806,432	7,980	0	814,412
Compensated Absences	18,980	0	0	18,980
Contracts Payable	3,052,740	0	1,841	3,054,581
Retainage Payable	2,863,417	0	0	2,863,417
Due to Other Governments	330,686	3,386	0	334,072
Gift Card Liability	309,471	0	0	309,471
Total Liabilities	9,520,661	60,989	57,603	9,639,253
Deferred Inflows of Resources:				
Property Taxes	40,446,822	0	0	40,446,822
Grants and Other Taxes	579,829	22,711	0	602,540
Delinquent Property Taxes	3,897,720	0	0	3,897,720
Leases	358,631	0	0	358,631
Investment Earnings	131,687	8,250	3,256	143,193
Total Deferred Inflows of Resources	45,414,689	30,961	3,256	45,448,906
Fund Balances:				
Nonspendable	821,515	0	0	821,515
Restricted	0	4,226,233	2,720,960	6,947,193
Assigned	36,415,745	0	0	36,415,745
Total Fund Balances	37,237,260	4,226,233	2,720,960	44,184,453
Total Liabilities, Deferred Inflows and Fund Balances	\$92,172,610	\$4,318,183	\$2,781,819	\$99,272,612

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2025

Total Governmental Fund Balance \$44,184,453

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.

Capital assets used in the operation of Governmental Funds 181,354,628

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

Delinquent Property Taxes	3,897,720	
Local Government Fund Revenue	394,128	
Interest	143,193	
Grant Revenue Difference	208,412	
		4,643,453

An internal service fund is used by management to charge back costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.

Internal Service Net Position 508,259

Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.

Compensated Absences (4,968,984)

Deferred outflows and inflows or resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	6,788,159	
Deferred inflows of resources related to pensions	(475,089)	
Deferred outflows of resources related to OPEB	88,857	
Deferred inflows of resources related to OPEB	(512,374)	
		5,889,553

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

Net OPEB Asset	2,538,454	
Net Pension Liability	(25,957,051)	
		(23,418,597)

Net Position of Governmental Activities \$208,192,765

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2025

	General	Mitchell	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property and Other Taxes	\$43,031,985	\$0	\$0	\$43,031,985
Charges for Services	14,196,643	0	0	14,196,643
Investment Earnings	2,725,325	(30,472)	45,346	2,740,199
Intergovernmental	1,960,922	76,331	953,324	2,990,577
Motor Vehicle Permits	1,273,492	0	0	1,273,492
Traffic Fines	19,650	0	0	19,650
Gifts and Donations	0	0	230,782	230,782
Miscellaneous	675,210	0	28	675,238
Total Revenues	63,883,227	45,859	1,229,480	65,158,566
Expenditures:				
Current:				
General Government	7,688,728	0	0	7,688,728
Public Safety	4,637,502	0	0	4,637,502
Operations and Maintenance	11,287,741	277,106	1,211,717	12,776,564
Stewardship	1,809,417	0	0	1,809,417
Naturalist	914,503	0	0	914,503
Communication	3,014,869	0	0	3,014,869
Visitor Services	14,511,819	0	0	14,511,819
Philanthropy	515,736	0	0	515,736
Capital Outlay	37,937,744	283,156	2,077,133	40,298,033
Total Expenditures	82,318,059	560,262	3,288,850	86,167,171
Excess of Revenues Over (Under) Expenditures	(18,434,832)	(514,403)	(2,059,370)	(21,008,605)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	294,150	0	0	294,150
Total Other Financing Sources (Uses)	294,150	0	0	294,150
Net Change in Fund Balance	(18,140,682)	(514,403)	(2,059,370)	(20,714,455)
Fund Balance-Beginning of Year	55,377,942	4,740,636	4,780,330	64,898,908
Fund Balance-End of Year	\$37,237,260	\$4,226,233	\$2,720,960	\$44,184,453

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2025

Net Change in Fund Balance - Total Governmental Funds (\$20,714,455)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital asset additions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of the difference between capital asset additions and depreciation in the current period.

Capital assets used in governmental activities	40,296,750	
Depreciation Expense	(4,166,538)	
		36,130,212

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

Pension contributions	2,899,127	
Pension Expense	(4,098,912)	
OPEB Expense	860,096	
		(339,689)

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

Delinquent Property Taxes	795,337	
Intergovernmental - Local Government	21,979	
Intergovernmental - Grants	140,089	
Interest	4,740	
		962,145

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Compensated Absences		(424,364)
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The internal service fund used by management to charge back costs to individual funds is not reported in the entity-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.

Change in Net Position - Internal Service Funds		(669,440)
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Change in Net Position of Governmental Activities		\$14,944,409
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See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
Statement of Net Position
Proprietary Fund
December 31, 2025

	Governmental Activities Internal Service Fund
Current Assets:	
Equity in Pooled Cash and Investments	\$719,059
Receivables (Net):	
Interest	5,044
Total Current Assets	<u>724,103</u>
Liabilities:	
Claims Payable	<u>215,844</u>
Total Current Liabilities	<u>215,844</u>
Net Position:	
Unrestricted	<u>508,259</u>
Total Net Position	<u><u>\$508,259</u></u>

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Fiscal Year Ended December 31, 2025

	Governmental Activities Internal Service Fund
Operating Revenues:	
Charges for Services	<u>\$2,319,099</u>
Total Operating Revenues	<u>2,319,099</u>
Operating Expenses:	
Claims	<u>3,035,334</u>
Total Operating Expenses	<u>3,035,334</u>
Operating Income	<u>(716,235)</u>
Non-Operating Revenues:	
Investment Earnings	<u>46,795</u>
Total Non-Operating Revenues	<u>46,795</u>
Change in Net Position	<u>(669,440)</u>
Net Position-Beginning of Year	<u>1,177,699</u>
Net Position-End of Year	<u><u>\$508,259</u></u>

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2025

	Governmental Activities Internal Service Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	\$2,319,099
Cash Payments for Claims	<u>(2,878,179)</u>
Net Cash Provided (Used) by Operating Activities	(559,080)
Cash Flows from Investing Activities:	
Earnings (Loss) on Investments	<u>44,058</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>44,058</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(515,022)
Cash and Cash Equivalents - Beginning of Year	<u>1,234,081</u>
Cash and Cash Equivalents - End of Year	<u><u>\$719,059</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(716,235)
Changes in Assets & Liabilities:	
Increase (Decrease) in Claims Payable	<u>157,155</u>
Net Cash Provided (Used) by Operating Activities	<u><u>(\$559,080)</u></u>

See accompanying notes to the basic financial statements.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

Note 1 – Summary of Significant Accounting Policies

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 Park Commissioners is 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 that meets any of the following criteria: (1) Great Parks appoints the voting majority of an organization's governing board, and (a) Great Parks is able to impose its will on the potential component unit, or (b) Great Parks is in a relationship of financial benefit or burden with the potential component unit; (2) the potential component unit is fiscally dependent upon the Great Parks or; (3) the financial statements would be misleading if data from the potential component unit were not included. Based on these criteria, the following entity is included as a discretely presented component unit:

Great Parks Forever - Great Parks Forever meets the criteria stated in the previous paragraph to qualify as a component unit of Great Parks. Although Great Parks does not control the timing or amount of receipts from Great Parks Forever, all the resources or income that Great Parks Forever holds and invests are restricted to the activities of Great Parks by the donors. Because these restricted resources held by Great Parks Forever can only be used by, or for the benefit of, Great Parks, Great Parks Forever is considered a component unit of Great Parks and is discretely presented in Great Parks' financial statements. Great Parks Forever was formed in 2007 with the sole purpose of assisting Great Parks in protecting and enhancing regional parkland and providing outstanding outdoor recreation and nature education services. Great Parks Forever is fully supported by private and corporate contributions. Financial statements can be obtained by emailing info@greatparksforever.org. Further disclosures for Great Parks Forever can be found in Note 14.

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

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

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 assets, 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.

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 internal service fund is presented in a single column on the face of the proprietary fund statement.

The following are Great Parks' major governmental funds:

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.

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.

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.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

Proprietary Fund

The focus of the proprietary funds' measurement (in the fund statements) is upon determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service.

Internal Service Fund accounts for the financing of services provided by one department or agency to other departments or agencies of Great Parks on a cost-reimbursement basis. Great Parks' internal service fund reports on a self-insurance program for employee health benefits.

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, include 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 assets that applies to future periods 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

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

statement of net position for pension and other post employment benefits. The deferred outflows of resources related to pension and OPEB are explained in Notes 5 and 6.

Deferred inflows of resources represent an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. Great Parks has deferred inflows of resources from seven sources which arise under the modified accrual basis of accounting: property taxes, pension, OPEB, investment earnings, leases, 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, 2025 there is an enforceable legal claim but the taxes were levied to finance fiscal year 2026 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 leases, pension and OPEB are reported on the government-wide statement of net position. The deferred inflows of resources related to pension and OPEB are explained in Notes 5 and 6.

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.

Equity in Pooled Cash and Investments

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 "Equity in Pooled Cash and Investments." Investments with original maturities of three months or less are considered to be cash equivalents. Cash equivalents are recorded at cost, which approximates fair 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.

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."

For purposes of the statement of cash flows and for presentation on the statement of net position/balance sheet, investments with an original maturity of three months or less and investments of the cash management pool are considered to be cash equivalents.

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

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

Participants. 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.

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For 2025, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. See Note 2, "Deposits, Investments and Investment Return."

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.

Capital Assets

Capital assets include land, construction in progress, buildings, furniture and fixtures, machinery and equipment, vehicles, land improvements, leasehold improvements, playgrounds, 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 capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. All capital assets in excess of \$5,000 are capitalized. See Note 8 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.

Compensated Absences

Great Parks recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences - vacation, sick leave and comp time. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

Full-time employees will be eligible to use applicable vacation leave after their first pay period with approval from their supervisor. Part-time employees who are promoted to a full-time position will begin their accruals the pay period in which the promotion is effective. Accrual of vacation time is as follows based on position and seniority date:

Chief level positions earn vacation hours at the rate of 7.70 hours per two-week pay period.

Director Level			
Continuous Length of Full-Time Service From Most Recent Date of Hire	Amount of Vacation Hours Granted Per Two- Week Pay Period	No. of Vacation Hours Granted Per Calendar Year	Maximum No. of Vacation Hours Permitted
Day 1 through 7 years	4.62	120	240
8 years through 14 years	6.20	160	320
15 or more years	7.70	200	400

Other Full-Time Employees			
Continuous Length of Full-Time Service From Most Recent Date of Hire	Amount of Vacation Hours Granted Per Two- Week Pay Period	No. of Vacation Hours Granted Per Calendar Year	Maximum No. of Vacation Hours Permitted
Day 1 through 7 years	3.10	80	160
8 years through 14 years	4.62	120	240
15 years through 24 years	6.20	160	320
25 or more years	7.70	200	400

At the beginning of the 8th, 15th and 25th year, based on their seniority date, employees will progress to the next accrual level.

Vacation pay for eligible employees is based on their 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 for full-time employees at the rate of 4.62 hours for every 80 hours paid 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

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

payment. For employees hired prior to September 1, 2012, this payment is calculated as one hour's pay for every two hours of accrued leave, up to a maximum of 720 hours. The payment is calculated as one hour's pay for every four hours of accrued leave, up to a maximum of 480 hours, for employees hired on or after September 1, 2012.

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. Non-Exempt employees are paid overtime at the time and a half rate for any hours worked over 40.

Long-term obligations related to vested sick leave, vacation, and compensatory time, as well as any claims or judgments, are reported in the Statement of Net Position. These obligations are recorded using the full accrual basis of accounting and are presented as compensated absences in the government-wide financial statements. See Note 10 for additional information.

Pension/Other Postemployment Benefits (OPEB)

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

Inter-Fund Transactions

During the normal course of operation, Great Parks has certain transactions between funds. Charges from the General Fund to Other Governmental Funds for administration, maintenance, utilities and other costs are identified as Charges for Services (revenue) by the General Fund and expenditures in the Other Governmental Funds. All other inter-fund transactions are reported as transfers. Total amounts transferred during 2025 were \$0.

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 in spendable form (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

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by Great Parks for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by Great Parks’ Commissioners or a Great Parks official delegated that authority by resolution, or by State Statute.

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

Great Parks 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.

Operating Revenues and Expenses

Great Parks, in its proprietary fund (internal service fund), distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the proprietary fund are charges to customers for sales and services. Operating expenses for the proprietary fund could include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

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.

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 Great Park, 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. Beginning in 2018, the Ohio Pooled Collateral System (OPCS) allowed for participating financial institutions to pool collateral for Ohio public unit deposits. The Treasurer of State is the sole administrator and monitors the OPCS. Fifth Third Bank participated in the OPCS during fiscal year 2025. At December 31, 2025, \$8,819,229 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, 2025, Great Parks had the following investments:

STAR Ohio Account	\$134,458
Certificates of Deposit	7,670,220
Corporate Stocks	3,742,071
Federal Home Loan Bank	1,298,153
Federal National Mortgage Association	993,420
U.S. Treasury Note	26,146,441
Discount Commercial Paper	1,246,784
Money Market Fund	358,354
Federal Home Loan Mortgage Corporation	2,931,935
Total	<u>\$44,521,836</u>

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

Fair Value Measurement

Great Parks' investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 – Investments reflect prices quoted in active markets.
- Level 2 – Investments reflect prices that are based on a similar observable asset either directly, or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 – Investments reflect prices based on unobservable sources.

The categorization of investments with the hierarchy is based on the transparency of the instrument and should not be perceived as the particular investment's risk. Great Parks had the following reoccurring fair value measurements as of December 31, 2025:

Issuer	Moody's	S&P	Fair Value Hierarchy	Maturity Date	Fair Value	Weighted Average Maturity (Years)
<i>Corporate Stocks</i>						
Eaton Corp	Baa1	A-	Level 1	N/A	\$1,327,868	N/A
PNC Financial Services	A3	A-	Level 1	N/A	727,007	N/A
P&G	Aa3	AA-	Level 1	N/A	659,226	N/A
Bristol Myers Squibb Co	A2	A+	Level 1	N/A	431,520	N/A
Exxon Mobil Corp	Aaa	AA+	Level 1	N/A	400,492	N/A
Halliburton Company	Baa1	A-	Level 1	N/A	103,827	N/A
Verizon Communications	Baa1	BBB+	Level 1	N/A	92,131	N/A
					<u>3,742,071</u>	
<i>Certificates of Deposits</i>						
	N/A	N/A	Level 2	Various	7,670,220	1.22
<i>Federal Home Loan Bank</i>						
	N/A	N/A	Level 2	Various	1,298,153	1.76
<i>Federal National Mortgage Association</i>						
	N/A	N/A	Level 2	Various	993,420	1.73
<i>Federal Home Loan Mortgage Corporation</i>						
	N/A	N/A	Level 2	Various	2,931,935	3.99
<i>U.S. Treasury Note</i>						
	N/A	N/A	Level 2	N/A	26,146,441	2.43
<i>Discount Commercial Paper</i>						
	N/A	N/A	Level 2	N/A	1,246,784	0.07
<i>Money Market Funds</i>						
	N/A	N/A	N/A	N/A	358,354	N/A
<i>Investment Pools</i>						
STAR Ohio	N/A	AAAm	N/A	N/A	134,458	0.08
					<u>\$44,521,836</u>	<u>1.99</u>

N/A - Information is not applicable or unavailable

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

The above table identifies the credit quality ratings and interest rate risk (calculated with the weighted average maturity method) of each investment. Investments classified in Level 2 of the fair value hierarchy are valued using pricing sources as provided by the investment managers and advisors. Great Parks' investments in money market funds are measured at amortized cost and therefore are not classified based on the hierarchy above. 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 five years. However, some securities are donated and held in the original form of the donation, which may exceed the maximum of five 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:

1. Donated corporate stock, no limit.
2. External Investment Pool, (STAR Ohio) secured by U.S. Treasury obligations, \$50 million limit. Rated by Standard & Poor, AAAM.
3. Concentration Account – Operating bank account used for temporary cash balances, \$15 million limit.
4. PCA – Investments are temporary and authorized by ORC 135.145 and 135.354, \$25 million limit.

At December 31, 2025 the investment portfolio included the following concentrations of common stock that exceeded 5% of the total investments in common stock:

Company	Fair Value at December 31, 2025
Eaton Corp	\$1,327,868
PNC Financial Services	727,007
P&G	659,226
Bristol Myers Squibb Co	431,520
Exxon Mobil Corp	400,492

Great Parks of Hamilton County
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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	\$8,707,839
Investments	44,521,836
Total	<u>\$53,229,675</u>

Investment Income

Investment Income for the year ended December 31, 2025 consisted of:

Interest and dividend income	\$4,642,995
Net increase/(decrease) in fair value	<u>(1,898,056)</u>
Total	<u>\$2,744,939</u>

Note 3 - Property Taxes

Property taxes include amounts levied against real and public utility property. Property tax revenue received during 2025 for real and public utility property taxes represents collections of the 2024 taxes. Real property taxes for 2025 are levied after October 1, 2025, on the assessed value as of January 1, 2025, the lien date. Assessed values are established by State law at 35 percent of appraised market value. The 2025 real property taxes are collected in and intended to finance 2026 operations.

Public utility real property is assessed at 35 percent of true value. Public utility property taxes for 2024 became a lien December 31, 2024, are levied after October 1, 2025, and are collected in 2026 with real property taxes.

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

Real Property - 2025 Valuation	
Residential/Agricultural	\$27,474,338
Commercial/Industrial/Public Utilities	<u>1,746,742</u>
Total Valuation	<u>\$29,221,080</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.

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Great Parks’ property tax is generated from three sources. The first is an unvoted 0.03 mill levy granted annually by the Hamilton County Commissioners. The second is a levy of 1.0 mill which was renewed in 2025 for another ten-year term. The third source is a levy that was approved by voters in 2021 for 0.95 mill which is scheduled to expire in 2031.

Note 4 – Lease – Lessor Disclosure

Great Parks collectively (the “lessor”) entered into an agreement with Board of County Commissioners, Hamilton County for the use of land in Miami Whitewater Forest and Withrow Nature Preserve for twenty-five years (placement of two radio transmission towers). Future rental income is based on any revenues generated from the radio transmission towers. Great Parks believes the lease will be extended an additional twenty-five years at the end of the original term.

<u>Lease Year</u>	<u>Principal*</u>	<u>Interest</u>	<u>Total</u>
2026	\$14,613	\$760	\$15,373
2027	14,644	729	15,373
2028	14,675	698	15,373
2029	14,706	667	15,373
2030	14,737	636	15,373
2031-2035	74,154	2,712	76,866
2036-2040	74,941	1,924	76,866
2041-2045	75,737	1,128	76,866
2046-2049	61,169	324	61,492
	<u>\$359,376</u>	<u>\$9,578</u>	<u>\$368,954</u>

*-Lease Receivable

Great Parks recognized \$14,582 in lease revenues (principal) and \$791 in interest from lease activity for 2025.

Note 5 – Defined Benefit Pension Plans

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension/OPEB Liability (Asset)

Pensions and OPEB 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 net pension/OPEB liability (asset) represents Great Parks’ proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies,

Great Parks of Hamilton County
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For the Year Ended December 31, 2025

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/OPEB are financed; however, Great Parks does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

The remainder of this note includes the pension disclosures. See Note 6 for the OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

Plan Description

Great Parks employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers two separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan, and the member-directed plan is a defined contribution plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in both plans, law enforcement and public safety divisions exist only within the traditional pension plan.

The traditional pension plan also includes members of the legacy combined plan, a hybrid defined benefit/defined contribution plan referred to as the combined plan division of the traditional pension plan throughout this disclosure. Prior to January 1, 2024, the combined plan was a separate pension plan. Effective January 1, 2022, the combined plan was no longer available for member selection. In October 2023, the legislature approved House Bill (HB) 33 which allowed for the consolidation of the combined plan into the traditional pension plan. The combined plan was consolidated into the traditional pension plan effective January 1, 2024, and is tracked as a separate division within the traditional pension plan.

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No changes were made to the benefit design features of the combined plan as part of this consolidation so that members in this plan will experience no changes. Throughout this disclosure, references to the traditional pension plan are inclusive of the combined plan division, unless otherwise noted.

Members of the combined plan division earn a formula benefit similar to, but at a factor less than, the traditional pension plan benefit. This defined benefit is funded by employer contributions and associated investment earnings. Additionally, combined plan division member contributions are deposited into a defined contribution account in which the member self-directs the investment. Upon retirement or termination, the member may choose a defined contribution retirement distribution that is equal in amount to the member's contributions to the plan and investment gains or losses on those contributions. Members in this division may also elect to annuitize their defined contribution account balances.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. 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 in the traditional and combined plans 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 pension plan (applicable combined plan division requirements are separately identified) as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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**Great Parks of Hamilton County
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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
<u>State and Local</u>	<u>State and Local</u>	<u>State and Local</u>
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
Traditional Pension Plan Formula: (Excluding Combined Plan Division) 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Pension Plan Formula: (Excluding Combined Plan Division) 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Pension Plan Formula: (Excluding Combined Plan Division) 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Division Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Division Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Division Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35
<u>Public Safety</u>	<u>Public Safety</u>	<u>Public Safety</u>
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
<u>Law Enforcement</u>	<u>Law Enforcement</u>	<u>Law Enforcement</u>
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
<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>
Traditional Plan 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	Traditional Plan 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	Traditional Plan 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

Traditional pension plan state and local members (excluding the combined plan division) who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

Law enforcement and public safety members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

Combined plan division members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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.

When a traditional pension plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the member's original

Great Parks of Hamilton County
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For the Year Ended December 31, 2025

base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan division receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan division members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan division consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan division members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

Funding Policy

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

	Traditional Pension Plan State and Local Divisions			
	Excluding		Public Safety	Law Enforcement
	Combined Plan Division	Combined Plan Division		
2025 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
2025 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	0.0	2.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

Great Parks of Hamilton County
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- * Member contributions within the combined plan division are not used to fund the defined benefit retirement allowance.
- ** 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.
- **** These pension and employer health care rates are for the traditional plan. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll.

For 2025, the Great Parks' contractually required contribution was \$2,899,127.

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, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. Great Parks' proportion of the net pension liability was based on Great Parks' share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share of Great Parks' defined benefit pension plans:

	OPERS		Total
	Regular	Law Enforcement	
Proportionate Share of the:			
Net Pension Liability	\$21,871,828	\$4,085,223	\$25,957,051
Proportion of the Net Pension Liability:			
Current Measurement Date	0.08805700%	0.01782300%	
Prior Measurement Date	0.09236600%	0.01739500%	
Change in Proportionate Share	-0.00430900%	0.00042800%	
Pension Expense	\$3,453,809	\$645,103	\$4,098,912

At December 31, 2025, Great Parks reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	OPERS		Total
	Regular	Law Enforcement	
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$418,484	\$78,165	\$496,649
Net difference between projected and actual earnings on pension plan investments	2,580,213	481,932	3,062,145
Changes in employer proportionate share of net pension liability	278,264	51,974	330,238
Contributions subsequent to the measurement date	2,442,851	456,276	2,899,127
Total Deferred Outflows of Resources	<u>\$5,719,812</u>	<u>\$1,068,347</u>	<u>\$6,788,159</u>
<u>Deferred Inflows of Resources</u>			
Changes in employer proportionate share of net pension liability	\$400,318	\$74,771	\$475,089
Total Deferred Inflows of Resources	<u>\$400,318</u>	<u>\$74,771</u>	<u>\$475,089</u>

\$2,899,127 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending	OPERS		Total
	Regular	Law Enforcement	
December 31:			
2026	\$1,519,574	\$283,826	\$1,803,400
2027	2,676,771	499,968	3,176,739
2028	(995,513)	(185,942)	(1,181,455)
2029	(324,189)	(60,552)	(384,741)
2030	0	0	0
Thereafter	0	0	0
Total	<u>\$2,876,643</u>	<u>\$537,300</u>	<u>\$3,413,943</u>

Actuarial Assumptions – OPERS

Actuarial valuations of an ongoing plan involve estimates of the value 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, 2024, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

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	<u>OPERS Traditional Plan</u>
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees (Current Year)	2.9 percent, simple for calendar year 2025 then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	2.3 percent, simple through 2024, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

For the prior year, the actuarial assumptions for the Combined Legacy Plan included future salary increases (including inflation) of 2.75 percent to 8.25 percent, including wage inflation.

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2024, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, including the defined benefit component of the Combined Plan, and the annuitized accounts of the Member-Directed Plan. 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 was 8.8 percent for 2024.

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 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined

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Benefit portfolio’s target asset allocation as of December 31, 2024, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00%	2.42%
Domestic Equities	21.00	5.70
Real Estate	13.00	4.17
Private Equity	15.00	8.40
International Equities	20.00	6.10
Risk Parity	2.00	4.40
Other investments	5.00	2.54
Total	100.00%	

A simple weighted sum of asset class returns will not yield the results shown on the above table given the process followed to adjust for inflation, the compounding to a given time period, and the impact of volatility and correlations to the portfolio.

Discount Rate

The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional pension plan. 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 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 the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents Great Parks’ proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 6.9 percent, as well as what Great Parks’ proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Proportionate share of the net pension liability			
OPERS - Regular	\$35,781,045	\$21,871,829	\$10,313,392
OPERS - Law Enforcement	6,683,188	4,085,222	1,926,336
	\$42,464,233	\$25,957,051	\$12,239,728

Note 6 – Postemployment Benefits

Net OPEB Liability

See Note 5 for a description of the net OPEB liability.

Ohio Public Employees Retirement System (OPERS)

Plan Description

The Ohio Public Employees Retirement System (OPERS) administers two separate pension plans: the traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan and the member-directed plan is a defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, the 115 Health Care Trust (115 Trust), which was established in 2014 to fund health care for the Traditional Pension and Member-Directed plans. 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.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Age 65 or older Retirees - Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees - Based on the following age-and-service criteria:

Group A - 30 years of total service with at least 20 years of qualified health care service credit;

Group B - 31 years of total service credit with at least 20 years of qualified health care service credit; or

Group C - 32 years of total service credit with at least 20 years of qualified health care service credit.

Age 59 or younger - Based on the following age-and-service criteria:

Group A - 30 years of qualified health care service credit;

Group B - 32 years of qualified health care service credit at any age or 31 years of qualified health care service credit and at least age 52; or

Group C - 32 years of total service credit with at least 20 years of qualified health care service credit.

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Retirees who do not meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date on or prior to December 1, 2014, with at least 10 years of qualifying health care service credit will continue to be eligible for the OPERS health care program. Members with a retirement date after December 1, 2014, but prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022, as summarized in the following table:

Group A	Group B	Group C
Age and Service Requirements December 1, 2014 or Prior	Age and Service Requirements December 1, 2014 or Prior	Age and Service Requirements December 1, 2014 or Prior
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

Beginning January 1, 2014, qualifying contributing service credit for health care will be accumulated only if the member's eligible salary is at least \$1,000 per month. Partial health care credit will not be granted for months in which eligible salary is less than \$1,000. Credit earned prior to January 2014 will not be affected by this requirement.

Recipients of disability benefits prior to January 1, 2014, have continued access to the health care program while the disability benefit continues and will not be subject to the five-year rule described below. The allowance will be determined in the same manner as an age-and-service retiree. If the recipient does not meet minimum age-and-service requirements, the minimum allowance will be used. Recipients with an initial disability effective date on or after January 1, 2014, will have coverage during the first five years of disability benefits. After five years, the recipient must meet minimum age-and-service health care eligibility requirements or be enrolled in Medicare (due to disability status) to remain enrolled in the OPERS health care program. If enrolled, the allowance will be determined in the same way as an age-and-service retiree.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances are determined using a percentage based on years of service and the age when the individual is first eligible for the HRA, multiplied by the base allowance as determined by the Board.

The base allowance was \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees throughout 2024. The base allowance for Medicare retirees increased to \$400 per month in January 2025. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in

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selecting and enrolling in the appropriate health care plan. While Medicare eligible retirees must use the Connector to select a vendor to be eligible to receive an HRA, non-Medicare eligible retirees may use the Connector or another vendor and still be eligible to receive an HRA.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

Participants in the Member-Directed Plan have a portion of the employer contribution credited to an individual retiree medical account. Interest accrues based on the investment performance of the stable value fund, not to exceed 4 percent. Members with an account prior to July 1, 2015, become vested in the account at a rate of 20 percent for each year of participation until the member is fully vested at the end of five years. Members establishing accounts on or after July 1, 2015, vest over 15 years at a rate of 10 percent each year starting with the sixth year of participation.

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 allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional pension plan (except for the combined division).

Employer contribution rates are expressed as a percentage of the earnable salary of active members. For fiscal year 2025, 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. For 2025, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan (excluding the Combined Plan Division). Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan Division which has continued through 2025. 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 2025 was 4.0

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percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2025.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. Great Parks' contractually required contribution was \$0 for 2025.

Net OPEB Liability (Asset)

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2023, rolled forward to the measurement date of December 31, 2024, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. Great Parks' proportion of the net OPEB liability (asset) was based on Great Parks' share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	OPERS		Total
	Regular	Law Enforcement	
Proportionate Share of the:			
Net OPEB (Asset)	(\$2,138,942)	(\$399,512)	(\$2,538,454)
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.09130900%	0.01697600%	
Prior Measurement Date	0.09727600%	0.01618100%	
Change in Proportionate Share	<u>-0.00596700%</u>	<u>0.00079500%</u>	
OPEB Expense	(\$724,731)	(\$135,365)	(\$860,096)

At December 31, 2025, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS		Total
	Regular	Law Enforcement	
<u>Deferred Outflows of Resources</u>			
Net difference between projected and actual earnings on OPEB plan investments	\$44,044	\$8,226	\$52,270
Changes in employer proportionate share of net OPEB liability	30,829	5,758	36,587
Total Deferred Outflows of Resources	<u>\$74,873</u>	<u>\$13,984</u>	<u>\$88,857</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$104,106	\$19,445	\$123,551
Changes in assumptions	308,630	57,647	366,277
Changes in employer proportionate share of net OPEB liability	18,998	3,548	22,546
Total Deferred Inflows of Resources	<u>\$431,734</u>	<u>\$80,640</u>	<u>\$512,374</u>

Great Parks of Hamilton County
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\$0 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS		Total
	Regular	Law Enforcement	
2026	(\$219,396)	(\$40,979)	(\$260,375)
2027	211,140	39,437	250,577
2028	(257,799)	(48,152)	(305,951)
2029	(90,806)	(16,962)	(107,768)
2030	0	0	0
Thereafter	0	0	0
Total	<u>(\$356,861)</u>	<u>(\$66,656)</u>	<u>(\$423,517)</u>

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 health care costs 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 coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members.

The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent
	including wage inflation
Single Discount Rate	6.00 percent
Prior Year Single Discount Rate	5.70 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.08 percent
Prior Year Municipal Bond Rate	3.77 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2039
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality

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Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2024, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan Division, Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. 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 Health Care portfolio was a gain of 10.0 percent for 2024.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2024, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.37%
Domestic Equities	26.00	5.70
Real Estate Investment Trust	5.00	5.00
International Equities	26.00	6.10
Risk Parity	3.00	4.40
Other investments	3.00	2.50
Total	100.00%	

A simple weighted sum of asset class returns will not yield the results shown on the above table given the process followed to adjust for inflation, the compounding to a given time period, and the impact of volatility and correlations to the portfolio.

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Discount Rate

A single discount rate of 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2024; however, the single discount rate used at the beginning of the year was 5.70 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarially determined contribution rates of 6.00 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2124. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2124, the duration of the projection period through which projected health care payments are fully funded. The tax-exempt municipal bond rate was not needed in the determination of the single discount rate.

Sensitivity of the Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate

The following table presents the Great Parks' proportionate share of the net OPEB liability calculated using the single discount rate of 6.00 percent, as well as what the Great Parks' proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Proportionate share of the net OPEB liability (asset)			
OPERS - Regular	(\$1,062,065)	(\$2,138,942)	(\$3,037,469)
OPERS - Law Enforcement	(198,373)	(399,512)	(567,339)
	<u>(\$1,260,438)</u>	<u>(\$2,538,454)</u>	<u>(\$3,604,808)</u>

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability or asset. The following table presents the net OPEB liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2025 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

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	Current Health Care Cost Trend Rate		
	<u>1% Decrease</u>	<u>Assumption</u>	<u>1% Increase</u>
Proportionate share of the net OPEB liability			
OPERS - Regular	(\$2,171,576)	(\$2,138,942)	(\$2,102,231)
OPERS - Law Enforcement	<u>(\$405,607)</u>	<u>(399,512)</u>	<u>(\$392,655)</u>
	<u>(\$2,577,183)</u>	<u>(\$2,538,454)</u>	<u>(\$2,494,886)</u>

Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

Note 7 – Commitments

Great Parks has contractual commitments to various vendors for future supplies and services. Determinable amounts are recorded as remaining balances of contracts at year end December 31, 2025, as follows:

<u>Purpose</u>	<u>Dollars of Encumbrances</u>	<u>Fund</u>	<u>Dollars of Encumbrances</u>
Park Operations	\$2,375,993	General	\$20,420,089
Park Improvements	18,385,236	Evergreen	179,759
Operating Supplies	136,197	Mitchell	197,578
		Burchenal Fund	100,000
Total	<u>\$20,897,426</u>	Total	<u>\$20,897,426</u>

Note 8 – Capital Assets

Capital asset activity for the year ended December 31, 2025 was as follows:

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	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$85,334,758	\$535,962	\$0	\$85,870,720
Construction in Progress	23,404,065	36,576,247	3,552,356	56,427,956
Capital Assets Being Depreciated:				
Buildings	61,160,535	668,439	0	61,828,974
Equipment	15,232,355	2,664,279	869,242	17,027,392
Infrastructure	45,880,849	311,893	0	46,192,742
Land Improvements	8,618,915	496,103	0	9,115,018
Leasehold Improvements	6,584,018	0	0	6,584,018
Playground	5,430,196	894,139	0	6,324,335
Vehicles	4,734,076	1,702,044	303,243	6,132,877
Totals at Historical Cost	<u>256,379,767</u>	<u>43,849,106</u>	<u>4,724,841</u>	<u>295,504,032</u>
Less Accumulated Depreciation:				
Buildings	46,907,809	1,374,350	0	48,282,159
Equipment	8,149,945	1,181,975	869,242	8,462,678
Infrastructure	37,246,246	673,615	0	37,919,861
Land Improvements	4,871,554	303,834	0	5,175,388
Leasehold Improvements	6,567,227	8,395	0	6,575,622
Playground	4,469,007	182,429	0	4,651,436
Vehicles	2,943,563	441,940	303,243	3,082,260
Total Accumulated Depreciation	<u>111,155,351</u>	<u>4,166,538</u>	<u>1,172,485</u>	<u>114,149,404</u>
Governmental Activities Capital Assets, Net	<u>\$145,224,416</u>	<u>\$39,682,568</u>	<u>\$3,552,356</u>	<u>\$181,354,628</u>

Depreciation Expense

Depreciation Expense was charged to functions of the governmental activities as follows:

Governmental Activities	Amount
General Government	\$343,323
Public Safety	216,660
Conservation & Parks	832,891
Infrastructure	1,704,530
Guest Experience	1,069,134
Total	<u>\$4,166,538</u>

Note 9 – Risk Management

Property and Torts

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

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not exceeded commercial insurance coverage for the past three years, nor has there been a significant reduction in insurance coverage in the same period.

Workers' Compensation

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.

Employee Benefits

Medical insurance is offered to employees through a self-insurance internal service fund. The claims liability of \$215,844 reported in the internal service fund at December 31, 2025, is an estimate which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by the increased claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in claims activity for 2025 (the eighth year of activity) were:

	<u>Balance</u>	<u>Year Claims</u>	<u>Payments</u>	<u>Balance</u>
2025	\$58,689	\$3,192,489	\$3,035,334	\$215,844
2024	160,482	2,039,875	2,141,668	58,689

Note 10 – Compensated Absences/Long Term Liabilities

Long term liability activity for the year ended December 31, 2025 was:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Net Pension Liability: OPERS	\$28,735,879	\$0	\$2,778,828	\$25,957,051	\$0
Compensated Absences	4,559,838	428,126 *	0	4,987,964	1,418,621
Total Long-Term Liabilities	<u>\$33,295,717</u>	<u>\$428,126</u>	<u>\$2,778,828</u>	<u>\$30,945,015</u>	<u>\$1,418,621</u>

*-net change

Compensated absences will be paid from the fund in which employees' salaries are paid, which in prior years has typically been the General Fund. There is no repayment schedule for the net Pension/OPEB liability. Net Pension/OPEB Liability represents the long-term portion of the accrued liability associated with OPERS Pension/OPEB liability. These items will be repaid from the funds from which the employees work to whom the liability is associated with or the General Fund if no such funds are available.

Note 11 – 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

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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	Mitchell Fund	Other Governmental Funds	Total
Nonspendable:				
Inventory	\$821,515	\$0	\$0	\$821,515
Total Nonspendable	821,515	0	0	821,515
Restricted for:				
Facility Maintenance and Improvements	0	4,226,233	2,703,155	6,929,388
Law Enforcement	0	0	4,121	4,121
Enforcement and Education	0	0	1,890	1,890
Drug and Law Enforcement	0	0	11,794	11,794
Total Restricted	0	4,226,233	2,720,960	6,947,193
Assigned to:				
Encumbrances:				
General Government	26,565	0	0	26,565
Public Safety	39,486	0	0	39,486
Operations and Maintenance	502,842	0	0	502,842
Stewardship	775,697	0	0	775,697
Communication	224,584	0	0	224,584
Visitor Services	670,577	0	0	670,577
Philanthropy	726	0	0	726
Capital Improvements	16,040,677	0	0	16,040,677
Budgetary	18,134,591	0	0	18,134,591
Total Assigned	36,415,745	0	0	36,415,745
Total Fund Balance	<u>\$37,237,260</u>	<u>\$4,226,233</u>	<u>\$2,720,960</u>	<u>\$44,184,453</u>

Note 12 – Contingent Liabilities

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.

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.

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Note 13 – Public Entity Risk Pool

Great Parks Health Plan

Great Parks sponsors an Employee Health Plan administered by Custom Design Benefits, LLC. The Plan maintains health insurance benefits for employees and their dependents. Plan benefits are funded by Great Parks and employees that participate in the Plan. The Plan offers medical and prescription drug coverage to the participants on a self-insured basis.

Health care service providers accept an assignment of benefits as consideration in full for services rendered, and send the participants' claims directly to the claims administrator. The Plan pays the scheduled benefit amount, less any required deductibles, copayments and coinsurance percentage, directly to the provider.

Plan participants pay a certain portion of the cost of covered expenses under the Plan, including any applicable deductibles, copayments and the coinsurance percentage that is not paid by the Plan (out-of-pocket expenses). The Plan limits the amount of out-of-pocket expenses the participants must pay toward certain types of covered expenses (annually \$5,000 per individual, \$10,000 per family). Once the participant has paid the out-of-pocket expense limit, the Plan will reimburse additional eligible covered expenses incurred during that year at 100%.

All participants pay a premium rate that is actuarially calculated based on the participants' actual claims experiences. The premiums are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit.

In the event of a deficiency in the fund, the General Fund will complete an advance to the health care fund.

For all individual claims exceeding \$75,000, stop loss coverage is purchased, as well as for an annual total plan aggregate claims amount. All plan participants also pay a monthly administration fee for third party administrative services.

Note 14 – Discretely Presented Component Unit

Description of the Organization

Great Parks Forever's (the Organization) financial statements have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The Organization is a not-for-profit organization established in accordance with Section 501 (c) (3) of the Internal Revenue Code. The Organization operates under a Board of Directors with twelve members. The Organization was formed with the sole purpose of assisting Great Parks of Hamilton County in protecting and enhancing regional park land and providing outstanding outdoor recreation and nature education services.

Summary of Significant Accounting Policies

Financial Statement Presentation

The Organization has adopted the provisions of FASB Accounting Standards Codification (ASC) No. 958 *Not-for-Profit Entities*. Under ASC No. 958 the Organization is required to report information regarding its financial position and activities according to two classes of net assets as follows:

Without Donor Restrictions

Net assets that are not subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

With Donor Restrictions

Net assets that are subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

When a donor restriction expires, that is, when a stipulated time restriction expires or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Investments

The Organization reports investments in accordance with ASC No. 958-320, *Accounting for Certain Investments Held by Not-for-Profit Organizations*. Investments in marketable securities with readily determined fair values and all investments in debt securities are reported at their fair values in the Statement of Net Assets. Unrealized gains and losses are included in the change in net assets. Investments of the net assets without donor restrictions and net assets with donor restrictions are pooled for making investment transactions and are carried at fair value. Interest and dividend income, as well as realized and unrealized gains and losses, are allocated to each net asset class.

Pledges Receivable

Pledges received, including unconditional promises to give, are recognized as revenue by net asset class when the donor's commitment is received. Unconditional promises are recognized at the estimated present value of the future cash flows, net of allowances. Unconditional promises designated for future periods or restricted by the donor for specific purposes are reported as restricted support. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as without donor restrictions. Conditional promises are recognized when the donor conditions are substantially met.

For unconditional promises to give noncash assets, the Organization records the fair value of the underlying asset at the date of initial recognition as pledges receivable. Subsequent changes in fair value of such noncash assets after the date of initial recognition are recorded as adjustments to pledges receivable and as contributions revenue by either increasing or decreasing the net asset class in which the original contribution was recorded. This could result in negative contribution revenue being reported.

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Deferred Revenue

Deferred revenue results from various fundraising activities. It represents amounts received from sponsors, vendors, and sales of admission tickets in advance. Deferred revenue is recognized as revenue in the period that the fundraising activity actually occurs.

Deferred revenue results when cash or other assets are received before donor conditions are substantially met.

Estimates

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

Investments

The various investments in fixed income securities, mutual funds and other investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities could occur in the near term and those changes could materially affect the amounts reported in the financial statements.

The Organization determines the fair market values of its financial instruments based on the fair value hierarchy established ASC No. 820, *Fair Value Measurements and Disclosures*, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the Organization's own assumptions based on market data and on assumptions that market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The Standard describes three levels within its hierarchy that may be used to measure fair value:

Level 1 Inputs: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2 Inputs: Significant other observable inputs other than Level 1 quoted prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 Inputs: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

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The fair value of investments held by the Organization at December 31, 2025 is summarized as follows:

Investment Type	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Common Stock	\$3,935,966	\$0
US Treasuries/Agency Securities	1,038,948	0
Corporate Bonds	0	1,792,893
Municipal Bonds	55,254	0
Exchange Traded Funds	2,236,277	0
Mutual Funds - Equity Securities	3,823,135	0
Mutual Funds - Fixed Income	175,844	0
Other Investments	44,019	60,640
Total	\$11,309,443	\$1,853,533

Pledges Receivable

Unconditional promises to give are included in the financial statements as pledges receivable and contributions of the appropriate net asset category. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discount rate on those amounts is computed using a risk-free interest rate applicable to the years in which the promises are to be received. The amortization of the discount is included in contributions revenue. For the year ended December 31, 2025 there were unconditional promises that required amortization.

Unconditional promises to give noncash assets are reported as pledges receivable at fair value of the underlying asset at year end, if applicable.

Conditional promises to give are not included as support until conditions of those promises have been met. For the year ended December 31, 2025 there were \$0 in conditional promises.

Unconditional promises to give consist of the following at December 31:

	2025
Receivable in less than one year	\$810,000
Receivable in one to eight years	2,939,000
Total unconditional pledge receivables	3,749,000
Less discounts to net present value	(308,657)
	\$3,440,343

**Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025**

Beneficial Interest in Perpetual Trust at Fair Value

The Organization is the beneficiary under a perpetual trust administered by an outside party. Under the terms of this trust, the Organization has the irrevocable right to receive income earned on the trust assets in perpetuity, but never receives the assets held in trust.

Due to the nature of the valuation inputs, the interest in perpetual trust is classified within Level 3 of the fair value hierarchy. The estimated value of the expected future cash flows is \$1,384,136, which represents the fair value of the trust at December 31, 2025. Distributed earnings from the trust for 2025 was \$61,512.

The following table is a reconciliation of all assets measured at fair value on a recurring basis using quoted prices (unadjusted) for identical assets in active markets as fair value (Level 3) at December 31:

Balance, December 31, 2024	\$1,231,343
Change in value of trust	<u>152,793</u>
Balance, December 31, 2025	<u><u>\$1,384,136</u></u>

Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes or periods:

General	\$85,310
Dog Park	20,670
Land Acquisition & Preservation	1,406,289 *
Legacy Tree	500
Legacy Beach	325
Park & Program Support	12,320,220
Recreation	403
Volunteer Management	2,000
Donor restricted endowment supporting dog parks - Mablutz	<u>191,424</u>
Total	<u><u>\$14,027,141</u></u>

*-see note above "Beneficial Interest in Perpetual Trust at Fair Value"

Donor-Restricted Endowment Fund

The Organization's Mablutz endowment fund was established to support Great Parks of Hamilton County's dog parks. The original pledge to the endowment fund is a donor restriction that stipulates the original principal is to be held and invested by the Organization indefinitely, and income from the fund and future pledge are to be expended for dog parks. As required by generally accepted accounting principles, net assets associated with the endowment fund are classified and reported based on the existence of donor-imposed restrictions.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

At December 31, 2025, the endowment fund is composed of the following:

Endowment fund balance	\$191,424
Amount required to be invested in perpetuity	<u>(100,000)</u>
Amount available for appropriation for dog park	<u><u>\$91,424</u></u>

Interpretation of UPMIFA: The Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, the Organization classifies as perpetual in nature (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as perpetual in nature is classified as purpose or time restricted until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- a. The duration and preservation of the fund
- b. The purposes of the organization and the donor-restricted endowment fund
- c. General economic conditions
- d. The possible effect of inflation and deflation
- e. The expected total return from income and the appreciation of investments
- f. Other resources of the organization
- g. The investment policies of the organization

Funds with Deficiencies: From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration. The Organization had no such deficiencies as of December 31, 2025.

The changes in endowment net assets for the year ending December 31, 2025 are as follows:

Endowment net assets, January 1, 2025	\$173,693
Contributions	9,487
Investment return net	8,309
Amounts appropriated for expenditure	<u>(65)</u>
Endowment net assets, December 31, 2025	<u><u>\$191,424</u></u>

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

Expense Disclosures

	Program Activities		Supporting Activities		
	Parks Support	Management and General	Fund-Raising	Supporting Total	Total Expenses
Great Parks of Hamilton County Support	\$1,397,575	\$0	\$0	\$0	\$1,397,575
Nonfinancial Expenses	0	97,695	65,130	162,825	162,825
Services and Professional Fees	0	137,437	120,977	258,414	258,414
Advertising Fees	0	0	12,008	12,008	12,008
Supplies, Printing, and Postage	0	0	8,202	8,202	8,202
Staff Development	0	112	338	450	450
Insurance	0	1,514	0	1,514	1,514
Software Licenses and Support	0	2,017	2,017	4,034	4,034
Misc Expense	0	27,114	81,347	108,461	108,461
Total Expenses	<u>\$1,397,575</u>	<u>\$265,889</u>	<u>\$290,019</u>	<u>\$555,908</u>	<u>\$1,953,483</u>

Some categories of expense are attributable to more than one activity and require allocation, applied on a consistent basis.

Other expenses are assigned directly to specific activities as expenditures are made.

Fundraising expenses that are related to special events have been reported net on the statement of activities, if applicable.

Income Taxes

The Organization is a not-for-profit corporation as described in Section 501 (c) (3) of the Internal Revenue Code, and the organization is exempt from federal and state income taxes.

GAAP requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Organization's tax returns to determine whether the tax positions are more likely than not of being sustained by the applicable tax authority. Tax positions not deemed to meet the more likely than not threshold would be recorded as a tax benefit or expenses in the current year. A reconciliation is not provided herein, as the beginning and ending amounts of unrecognized benefits are zero, with no interim additions, reductions, or settlements. The Organization is relying on its tax-exempt status and its adherence to all applicable laws and regulations to preserve that status. However, the conclusions regarding the uncertainty in income taxes will be subjective to review and may be adjusted at a later date based on factors including, but not limited to, ongoing analysis of tax laws, regulations, and interpretations thereof.

The Organization's informational returns filed in the U.S. federal jurisdiction are generally subject to examination for three years after the later of the due date or date of filing. As a result, the Organization is no longer subject to income tax examinations by tax authorities for years prior to 2022.

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

Subsequent Events

The Organization has evaluated events occurring between the end of its most recent fiscal year and May 29, 2026, the date the financial statements were issued.

Related-Party Transactions

The Organization has no employees and minimal property (other than cash and investments). Clerical and management duties are provided by Great Parks of Hamilton County (GPHC) employees, including the utilization of equipment and facilities of Great Parks of Hamilton County. The Organization and GPHC executed a Memorandum of Understanding (MOU) that outlines roles and responsibilities of both entities. This agreement requires the Organization to pay \$150,000 for the use of employees, equipment and facilities, if requested by GPHC. GPHC did request the \$150,000 from the Organization and the Organization paid it to GPHC in December 2025.

For accounting purposes ASC No. 958 requires the value of facilities and services be recognized in the Statement of Activities. For the year ended December 31, 2025, the Organization recorded \$162,825 for services and facilities provided (In Kind) by GPHC.

Liquidity and Availability of Financial Assets

The following reflect the Organization’s financial assets as of the date of the Statement of Financial Position, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the financial statement date.

	<u>2025</u>
Cash and Cash Equivalents	\$8,239,454
Pledges Receivable	3,440,343
Investments	<u>13,162,976</u>
	24,842,773
Less amounts unavailable for general expenditures within one year, due to:	
Donor-restricted purpose	12,543,004
Donor-restricted to maintain as an endowment	<u>100,000</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$12,199,769</u></u>

As part of the Organization’s liquidity management, the Organization invests cash in excess of requirements in various types of investments.

Nonfinancial Contributions

Nonfinancial Contributions: The Organization has no employees. Substantially all clerical, management, and fund-raising duties are presently performed by employees of GPHC. Contributions of professional services are recognized at fair value if these contributions create or enhance nonfinancial assets, and

Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025

would typically need to be purchased if not provided through contributions. Contributed services are valued and are reported at the estimated fair value based on current rates for similar services. For the year ended December 31, 2025, contributed nonfinancial assets recognized within the statement of activities included:

	<u>2025</u>
Fundraising	
Office Space	\$6,240
Wages	<u>58,044</u>
Total Fundraising	64,284
Management and General	
Office Space	9,360
Normal Support from IT	2,116
Wages	<u>87,065</u>
Total Management and General	98,541
Total Nonfinancial Contributions	<u><u>\$162,825</u></u>

Note 15 – 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 the stated 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, 2025 is:

Tax Abatement Program	Amount of Taxes Abated during the Fiscal Year Ended 2025
Hamilton County Enterprise Zone	\$32,110
Community Reinvestment Area	2,377,671

**Great Parks of Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2025**

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

Anderson	Mt. Healthy
Blue Ash	Newtown
Cheviot	North College Hill
Cincinnati	Norwood
Deer Park	St. Bernard
Evendale	Sharonville
Fairfax	Silverton
Forest Park	Springdale
Green Hills	Woodlawn
Harrison	Colerain Township
Lockland	Columbia Township
Loveland	Sycamore Township
Madeira	Symmes Township
Mariemont	

During the year ended December 31, 2025 Great Parks did not enter into tax abatement agreements.

Note 16 – Implementations of new Accounting Principles

For fiscal year 2025, Great Parks implemented Governmental Accounting Standards Board (GASB) Statement No. 102, Certain Risk Disclosures.

GASB Statement No. 102 requires governments to disclose information about certain concentrations and constraints that may expose the government to substantial risk of loss or significantly impact its ability to continue to provide services. A concentration is defined as a lack of diversity related to a significant inflow or outflow of resources, while a constraint is a limitation imposed by an external party or by formal action of the Great Parks' highest level of decision-making authority. The implementation of GASB Statement No. 102 did not have a material effect on the Great Parks' financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

Great Parks of Hamilton County
Required Supplementary Information
Schedule of Great Parks' Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System
Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Great Parks Proportion of the Net Pension Liability - Regular	0.08805700%	0.09236600%	0.08353700%	0.07763500%	0.07587400%
Liability - Law Enforcement	0.01782300%	0.01739500%	0.01691100%	0.01748000%	0.01861200%
Great Parks' Proportionate Share of the Net Pension Liability - Regular	\$21,871,828	\$24,075,136	\$24,979,168	\$6,885,070	\$11,427,159
Pension Liability - Law Enforcement	4,085,223	4,660,743	4,693,215	1,390,320	2,564,161
Pension Liability - Total	<u>\$25,957,051</u>	<u>\$28,735,879</u>	<u>\$29,672,383</u>	<u>\$8,275,390</u>	<u>\$13,991,320</u>
Great Parks Covered Payroll - Regular	\$16,467,107	\$15,204,157	\$12,951,636	\$11,279,443	\$10,685,050
Great Parks Covered Payroll - Law Enforcement	2,465,773	2,209,552	2,022,928	1,957,691	2,022,989
Great Parks Covered Payroll - Total	<u>\$18,932,880</u>	<u>\$17,413,709</u>	<u>\$14,974,564</u>	<u>\$13,237,134</u>	<u>\$12,708,039</u>
Great Parks Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	137.10%	165.02%	198.15%	62.52%	110.10%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.99%	79.01%	75.74%	92.62%	86.88%

Note - Amounts presented as of Great Parks' measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016
0.08425400%	0.08152000%	0.08211900%	0.08517500%	0.09170740%
0.01920900%	0.01821100%	0.01812400%	0.01820900%	0.01988100%
\$16,428,800	\$22,253,381	\$12,859,896	\$19,268,169	\$15,775,165
4,021,364	5,060,918	2,866,287	4,208,579	3,443,640
<u>\$20,450,164</u>	<u>\$27,314,299</u>	<u>\$15,726,183</u>	<u>\$23,476,748</u>	<u>\$19,218,805</u>
\$11,856,414	\$11,010,450	\$10,833,085	\$12,853,550	\$11,697,100
2,085,624	1,898,177	1,798,848	2,000,634	2,335,578
<u>\$13,942,039</u>	<u>\$12,908,627</u>	<u>\$12,631,933</u>	<u>\$14,854,184</u>	<u>\$14,032,678</u>
146.68%	211.60%	124.50%	158.05%	136.96%
82.17%	74.70%	84.66%	77.25%	81.08%

Great Parks of Hamilton County
 Required Supplementary Information
 Schedule of Great Parks Contributions to Pension
 Ohio Public Employees Retirement System
 Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually Required Contribution - Regular	\$2,442,851	\$2,305,395	\$2,128,582	\$1,813,229	\$1,579,122
Contractually Required Contribution - Law Enforcement	456,276	446,305	399,929	366,150	354,342
Contractually Required Contribution - Total	<u>\$2,899,127</u>	<u>\$2,751,700</u>	<u>\$2,528,511</u>	<u>\$2,179,379</u>	<u>\$1,933,464</u>
Contributions in Relation to the Contractually Required Contribution	<u>(2,899,127)</u>	<u>(2,751,700)</u>	<u>(2,528,511)</u>	<u>(2,179,379)</u>	<u>(1,933,464)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Great Parks Covered Payroll - Regular	17,448,936	16,467,107	15,204,157	12,951,636	11,279,443
Great Parks Covered Payroll - Law Enforcement	2,520,862	2,465,773	2,209,552	2,022,928	1,957,691
Great Parks Covered Payroll - Total	<u>\$19,969,798</u>	<u>\$18,932,880</u>	<u>\$17,413,709</u>	<u>\$14,974,564</u>	<u>\$13,237,134</u>
Contributions as a Percentage of					
Covered Payroll - Regular	14.00%	14.00%	14.00%	14.00%	14.00%
Covered Payroll - Law Enforcement	18.10%	18.10%	18.10%	18.10%	18.10%

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016
\$1,495,907	\$1,659,898	\$1,541,463	\$1,408,301	\$1,542,426
366,161	377,498	343,570	307,603	322,102
<u>\$1,862,068</u>	<u>\$2,037,396</u>	<u>\$1,885,033</u>	<u>\$1,715,904</u>	<u>\$1,864,528</u>
(1,862,068)	(2,037,396)	(1,885,033)	(1,715,904)	(1,864,528)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
10,685,050	11,856,414	11,010,450	10,833,085	12,853,550
2,022,989	2,085,624	1,898,177	1,798,848	2,000,634
<u>\$12,708,039</u>	<u>13,942,039</u>	<u>\$12,908,627</u>	<u>\$12,631,933</u>	<u>\$14,854,184</u>
14.00%	14.00%	14.00%	13.00%	12.00%
18.10%	18.10%	18.10%	17.10%	16.10%

Great Parks of Hamilton County
Required Supplementary Information
Schedule of Great Parks Proportionate Share
of the Net Postemployment Benefits Other Than Pension (OPEB) Liability (Asset)
Ohio Public Employees Retirement System
Last Nine Fiscal Years (1)

	2025	2024	2023	2022	2021
Great Parks Proportion of the Net OPEB					
Liability (Asset) - Regular	0.09130900%	0.09727600%	0.08767200%	0.08168800%	0.08139300%
Liability (Asset) - Law Enforcement	0.01697600%	0.01618100%	0.01571400%	0.01623100%	0.01729400%
Great Parks Proportionate Share of the Net					
OPEB Liability (Asset) - Regular	(\$2,138,942)	(\$857,896)	\$548,764	(\$2,551,701)	(\$1,435,969)
OPEB Liability (Asset) - Law Enforcement	(399,512)	(166,081)	103,105	(515,272)	(322,219)
OPEB Liability - Total	<u>(\$2,538,454)</u>	<u>(\$1,023,977)</u>	<u>\$651,869</u>	<u>(\$3,066,973)</u>	<u>(\$1,758,188)</u>
Great Parks Covered Payroll - Regular	16,467,107	15,204,157	12,951,636	11,279,443	10,685,050
Great Parks Covered Payroll - Law Enforcement	2,465,773	2,209,552	2,022,928	1,957,691	2,022,989
Great Parks Covered Payroll - Total	<u>18,932,880</u>	<u>17,413,709</u>	<u>14,974,564</u>	<u>13,237,134</u>	<u>12,708,039</u>
Great Parks Proportionate Share of the Net					
OPEB Liability (Asset) as a Percentage					
of its Covered Payroll	-13.41%	-5.88%	4.35%	-23.17%	-13.84%
Plan Fiduciary Net Position as a					
Percentage of the Total OPEB Liability (Asset)	121.51%	107.76%	94.79%	128.23%	115.57%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

Note- Amounts presented as of Great Parks' measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017
0.08683700%	0.08396100%	0.08389000%	0.08517500%
0.01784800%	0.01691900%	0.01671000%	0.01820900%
\$11,616,328	\$10,715,440	\$8,933,312	\$8,590,906
2,843,390	2,436,931	1,991,107	1,914,790
<u>\$14,459,718</u>	<u>\$13,152,371</u>	<u>\$10,924,419</u>	<u>\$10,505,696</u>
11,856,414	11,010,450	10,833,085	12,853,550
2,085,624	1,898,177	1,798,848	2,000,634
<u>13,942,039</u>	<u>12,908,627</u>	<u>\$12,631,933</u>	<u>\$14,854,184</u>
103.71%	101.89%	86.48%	70.73%
47.80%	46.33%	54.14%	54.04%

Great Parks of Hamilton County
 Required Supplementary Information
 Schedule of Great Parks Contributions to
 Postemployment Benefits Other Than Pension (OPEB)
 Ohio Public Employees Retirement System
 Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually Required Contribution to OPEB - Regular	\$0	\$0	\$0	\$0	\$0
Contractually Required Contribution to OPEB - Law Enforcement	0	0	0	0	0
Contractually Required Contribution to OPEB - Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Great Parks Covered Payroll - Regular	17,448,936	16,467,107	15,204,157	12,951,636	11,279,443
Great Parks Covered Payroll - Law Enforcement	<u>2,520,862</u>	<u>2,465,773</u>	<u>2,209,552</u>	<u>2,022,928</u>	<u>1,957,691</u>
Great Parks Covered Payroll - Total	<u>\$19,969,798</u>	<u>\$18,932,880</u>	<u>\$17,413,709</u>	<u>\$14,974,564</u>	<u>\$13,237,134</u>
Contributions to OPEB as a Percentage of Covered Payroll - Regular	0.00%	0.00%	0.00%	0.00%	0.00%
Covered Payroll - Law Enforcement	0.00%	0.00%	0.00%	0.00%	0.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016
\$0	\$0	\$0	\$140,483	\$255,864
0	0	0	18,302	35,591
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$158,785</u>	<u>\$291,455</u>
0	0	0	(158,785)	(291,455)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
10,685,050	11,856,414	11,010,450	10,833,085	12,853,550
2,022,989	2,085,624	1,898,177	1,798,848	2,000,634
<u>\$12,708,039</u>	<u>\$13,942,039</u>	<u>\$12,908,627</u>	<u>\$12,631,933</u>	<u>\$14,854,184</u>
0.00%	0.00%	0.00%	1.30%	1.99%
0.00%	0.00%	0.00%	1.02%	1.78%

Great Parks of Hamilton County, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$47,520,567	\$47,408,385	\$43,031,985	(\$4,376,400)
Charges for Services	15,660,965	15,623,995	14,181,700	(1,442,295)
Investment Earnings	2,452,461	2,446,671	2,220,812	(225,859)
Intergovernmental	2,461,330	2,455,520	2,228,844	(226,676)
Motor Vehicle Permits	1,406,327	1,403,008	1,273,492	(129,516)
Traffic Fines	21,700	21,648	19,650	(1,998)
Miscellaneous	903,959	901,825	818,575	(83,250)
Total Revenues	70,427,309	70,261,052	63,775,058	(6,485,994)
Expenditures:				
Capital Projects:				
Supplies and Services	1,809,745	2,107,409	1,707,913	399,496
Capital Outlay	53,634,051	62,455,678	50,616,130	11,839,548
Total Capital Projects	55,443,796	64,563,087	52,324,043	12,239,044
Conservation and Parks:				
Salaries	5,812,239	6,768,226	5,485,192	1,283,034
Fringe Benefits	1,567,858	1,825,737	1,479,637	346,100
Supplies and Services	2,457,375	2,861,560	2,319,102	542,458
Travel and Training	52,417	61,039	49,468	11,571
Fixed Costs	1,549,770	1,804,673	1,462,566	342,107
Capital Outlay	2,517,230	2,931,260	2,375,589	555,671
Total Conservation and Parks	13,956,889	16,252,495	13,171,554	3,080,941
Finance:				
Salaries	1,115,831	1,299,361	1,053,045	246,316
Fringe Benefits	263,373	306,692	248,553	58,139
Supplies and Services	618,164	719,839	583,381	136,458
Travel and Training	56,205	65,449	53,042	12,407
Fixed Costs	794,284	924,927	749,591	175,336
Total Finance	2,847,857	3,316,268	2,687,612	628,656

Continued

Great Parks of Hamilton County, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Guest Experiences:				
Salaries	9,124,562	10,625,352	8,611,134	2,014,218
Fringe Benefits	2,116,984	2,465,182	1,997,864	467,318
Supplies and Services	2,875,713	3,348,705	2,713,900	634,805
Travel and Training	72,477	84,398	68,399	15,999
Fixed Costs	568,647	662,177	536,650	125,527
Capital Outlay	1,485,778	1,730,156	1,402,175	327,981
Total Guest Experiences	16,244,161	18,915,970	15,330,122	3,585,848
Human Resources:				
Salaries	878,909	1,023,470	829,454	194,016
Fringe Benefits	265,844	309,569	250,885	58,684
Supplies and Services	671,993	782,521	634,181	148,340
Travel and Training	71,569	83,341	67,542	15,799
Fixed Costs	413,323	481,306	390,066	91,240
Capital Outlay	6,342	7,385	5,985	1,400
Total Human Resources	2,307,980	2,687,592	2,178,113	509,479
Information Technology:				
Salaries	700,421	815,625	661,009	154,616
Fringe Benefits	195,850	228,063	184,830	43,233
Supplies and Services	1,798,253	2,094,027	1,697,068	396,959
Travel and Training	8,475	9,869	7,998	1,871
Fixed Costs	399,266	464,937	376,800	88,137
Capital Outlay	443,336	516,255	418,390	97,865
Total Information Technology	3,545,601	4,128,776	3,346,095	782,681
Marketing & Brand Strategy:				
Salaries	823,609	959,075	777,266	181,809
Fringe Benefits	187,659	218,525	177,100	41,425
Supplies and Services	2,144,040	2,496,688	2,023,398	473,290
Travel and Training	36,887	42,954	34,811	8,143
Fixed Costs	10,925	12,722	10,310	2,412
Capital Outlay	7,913	9,215	7,468	1,747
Total Marketing & Brand Strategy	3,211,033	3,739,179	3,030,353	708,826
Planning, Design & Construction:				
Salaries	1,076,194	1,253,204	1,015,638	237,566
Fringe Benefits	265,626	309,316	250,680	58,636
Supplies and Services	151,147	176,007	142,642	33,365
Travel and Training	8,102	9,434	7,646	1,788
Fixed Costs	483,482	563,004	456,277	106,727
Total Planning, Design & Construction	1,984,551	2,310,965	1,872,883	438,082

Continued

Great Parks of Hamilton County, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Rangers:				
Salaries	3,380,650	3,936,693	3,190,425	746,268
Fringe Benefits	1,028,764	1,197,973	970,877	227,096
Supplies and Services	225,917	263,075	213,205	49,870
Travel and Training	3,046	3,547	2,875	672
Fixed Costs	1,850	2,154	1,746	408
Capital Outlay	166,797	194,232	157,412	36,820
Total Rangers	<u>4,807,024</u>	<u>5,597,674</u>	<u>4,536,540</u>	<u>1,061,134</u>
Philanthropy:				
Salaries	404,200	470,682	381,456	89,226
Fringe Benefits	115,877	134,937	109,357	25,580
Supplies and Services	18,548	21,598	17,504	4,094
Travel and Training	5,315	6,189	5,016	1,173
Fixed Costs	1,007	1,172	950	222
Total Philanthropy	<u>544,947</u>	<u>634,578</u>	<u>514,283</u>	<u>120,295</u>
Total Expenditures	<u>104,893,839</u>	<u>122,146,584</u>	<u>98,991,598</u>	<u>23,154,986</u>
Excess of Revenues Over (Under) Expenditures	<u>(34,466,530)</u>	<u>(51,885,532)</u>	<u>(35,216,540)</u>	<u>16,668,992</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	<u>324,832</u>	<u>324,065</u>	<u>294,150</u>	<u>(29,915)</u>
Total Other Financing Sources (Uses)	<u>324,832</u>	<u>324,065</u>	<u>294,150</u>	<u>(29,915)</u>
Net Change in Fund Balance	<u>(34,141,698)</u>	<u>(51,561,467)</u>	<u>(34,922,390)</u>	<u>16,639,077</u>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>59,749,403</u>	<u>59,749,403</u>	<u>59,749,403</u>	<u>0</u>
Fund Balance End of Year	<u>\$25,607,705</u>	<u>\$8,187,936</u>	<u>\$24,827,013</u>	<u>\$16,639,077</u>

See accompanying notes to the required supplementary information.

Great Parks of Hamilton County
Notes to the Required Supplementary Information
For The Year Ended December 31, 2025

Note 1 - 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, 2025 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 eight divisions, led by a Chief Operating Officer and a Chief Executive Officer. The Chief Operating Officer reports to the Chief Executive Officer, who in turn reports to a Board of Park Commissioners. Under these divisions are various departments. All governmental funds of Great Parks have legally adopted budgets at the personal service and other object levels within each department for estimated resources and appropriations. The transfer of appropriations within the two respective object levels in each department does not require approval of the Board of Park Commissioners. Revisions to estimated resources or budgeted appropriations must be approved by the Board of Park Commissioners and submitted to the Hamilton County Auditor. Department managers are responsible for operating within the approved budget, as periodically amended.

Listed below is a reconciliation of the results of operations for the year ended December 31, 2025 from modified accrual (GAAP) basis to the Non-GAAP budgetary basis.

Great Parks of Hamilton County
Notes to the Required Supplementary Information
For The Year Ended December 31, 2025

Net Change in Fund Balance

	General
GAAP Basis	(\$18,140,682)
Revenue Accruals	(108,169)
Expenditure Accruals	3,746,550
Encumbrances	(20,420,089)
Budget Basis	<u>(\$34,922,390)</u>

Note 2 - Net Pension Liability

Ohio Public Employees Retirement System Changes in Benefit Terms and Assumptions

Changes in Benefit Terms

2025: Effective January 1, 2024, the Combined Plan was consolidated into the Traditional Pension Plan and is tracked as a separate division within the Traditional Pension Plan. No changes were made to the benefit design features of the Combined Plan as part of this consolidation so that members in this plan will experience no changes.

2024-2016: There were no changes in benefit terms for this period.

Changes in Assumptions

2025: Post-January 7, 2013 retirees cost of living adjustment (COLA) or Ad Hoc COLA changed from 3.0% simple to 2.9% simple.

2024-2023: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this period.

2022: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 7.20% to 6.90%
- Decrease in wage inflation from 3.25% to 2.75%
- Change in future salary increases from a range of 3.25%-10.75% to 2.75%-10.75%

2021-2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this period.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2017: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

Great Parks of Hamilton County
Notes to the Required Supplementary Information
For The Year Ended December 31, 2025

2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Note 3 - Net OPEB Liability (Asset)

Ohio Public Employees Retirement System Changes in Benefit Terms and Assumptions

Changes in Benefit Terms

2025: Effective January 1, 2024, the Combined Plan was consolidated into the Traditional Pension Plan and is tracked as a separate division within the Traditional Pension Plan. No changes were made to the benefit design features of the Combined Plan as part of this consolidation so that members in this plan will experience no changes.

2024-2023: There were no changes in benefit terms for the period.

2022: Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

2021: There were no changes in benefit terms for the period.

2020: On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees.

2019-2018: There were no changes in benefit terms for the period.

Changes in Assumptions

2025: The following were the most significant changes of assumptions that affected the total OPEB (asset) since the prior measurement date:

- The single discount rate increased from 5.70% to 6.00%.
- The municipal bond rate increased from 3.77% to 4.08%.

2024: The following were the most significant changes of assumptions that affected the total OPEB (asset) since the prior measurement date:

- The single discount rate increased from 5.22% to 5.70%.
- The municipal bond rate decreased from 4.05% to 3.77%.

2023: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate decreased from 6.00% to 5.22%.
- The municipal bond rate increased from 1.84% to 4.05%.

Great Parks of Hamilton County
Notes to the Required Supplementary Information
For The Year Ended December 31, 2025

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The municipal bond rate decreased from 2.00% to 1.84%.
- The initial health care cost trend rate decreased from 8.50% to 5.50%.
- Decrease in wage inflation from 3.25% to 2.75%.
- Change in future salary increases from a range of 3.25%-10.75% to 2.75%-10.75%.

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate increased from 3.16% to 6.00%.
- The municipal bond rate decreased from 2.75% to 2.00%.
- The initial health care cost trend rate decreased from 10.50% to 8.50%.

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate decreased from 3.96% to 3.16%.
- The municipal bond rate decreased from 3.71% to 2.75%.
- The initial health care cost trend rate increased from 10.00% to 10.50%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate increased from 3.85% to 3.96%.
- The investment rate of return decreased from 6.50% to 6.00%.
- The municipal bond rate increased from 3.31% to 3.71%.
- The initial health care cost trend rate increased from 7.50% to 10.00%.

2018: The single discount rate changed from 4.23% to 3.85%.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

MAJOR GOVERNMENTAL FUND

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.

The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Great Parks of Hamilton County, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2025

	Mitchell Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$433,536	\$139,169	(\$294,367)
Intergovernmental	64,145	20,591	(43,554)
Total Revenues	<u>497,681</u>	<u>159,760</u>	<u>(337,921)</u>
Expenditures:			
Mitchell:			
Salaries	388,543	226,767	161,776
Fringe Benefits	85,266	49,764	35,502
Supplies and Services	141,625	82,657	58,968
Travel and Training	7,232	4,221	3,011
Fixed Cost	73,813	43,080	30,733
Total Mitchell	<u>696,479</u>	<u>406,489</u>	<u>289,990</u>
Capital Outlay	<u>1,187,700</u>	<u>693,183</u>	<u>494,517</u>
Total Expenditures	<u>1,884,179</u>	<u>1,099,672</u>	<u>784,507</u>
Net Change in Fund Balance	(1,386,498)	(939,912)	446,586
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>1,383,469</u>	<u>1,383,469</u>	<u>0</u>
Fund Balance End of Year	<u>(\$3,029)</u>	<u>\$443,557</u>	<u>\$446,586</u>

NONMAJOR GOVERNMENTAL FUNDS

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.

Great Parks of Hamilton County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Nonmajor Special Revenue Funds
Assets:	
Equity in Pooled Cash and Investments	\$2,774,407
Receivables (Net):	
Interest	<u>7,412</u>
Total Assets	<u>2,781,819</u>
Liabilities:	
Accounts Payable	55,762
Contracts Payable	<u>1,841</u>
Total Liabilities	<u>57,603</u>
Deferred Inflows of Resources:	
Investment Earnings	<u>3,256</u>
Total Deferred Inflows of Resources	<u>3,256</u>
Fund Balances:	
Restricted	<u>2,720,960</u>
Total Fund Balances	<u>2,720,960</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$2,781,819</u>

Great Parks of Hamilton County, Ohio
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance
 Nonmajor Governmental Funds
 For the Fiscal Year Ended December 31, 2025

	Nonmajor Special Revenue Funds
Revenues:	
Investment Earnings	\$45,346
Intergovernmental	953,324
Gifts and Donations	230,782
Miscellaneous	<u>28</u>
Total Revenues	<u>1,229,480</u>
Expenditures:	
Current:	
Operations and Maintenance	1,211,717
Capital Outlay	<u>2,077,133</u>
Total Expenditures	<u>3,288,850</u>
Net Change in Fund Balance	(2,059,370)
Fund Balance - Beginning of Year	<u>4,780,330</u>
Fund Balance - End of Year	<u><u>\$2,720,960</u></u>

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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 ninety percent 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 Dorothy E Bauer
Potter Plantings
Estate of Virginia Miller
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, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2025

	Law Enforcement	Law Enforcement and Education	Drug and Law Enforcement	Evergreen	Burchenal	Total Nonmajor Special Revenue Funds
Assets:						
Equity in Pooled Cash and Investments	\$4,121	\$1,890	\$11,794	\$1,375,778	\$1,380,824	\$2,774,407
Receivables (Net):						
Interest	0	0	0	7,412	0	7,412
Total Assets	4,121	1,890	11,794	1,383,190	1,380,824	2,781,819
Liabilities:						
Accounts Payable	0	0	0	55,762	0	55,762
Contracts Payable	0	0	0	0	1,841	1,841
Total Liabilities	0	0	0	55,762	1,841	57,603
Deferred Inflows of Resources:						
Investment Earnings	0	0	0	3,256	0	3,256
Total Deferred Inflows of Resources	0	0	0	3,256	0	3,256
Fund Balances:						
Restricted	4,121	1,890	11,794	1,324,172	1,378,983	2,720,960
Total Fund Balances	4,121	1,890	11,794	1,324,172	1,378,983	2,720,960
Total Liabilities and Fund Balances	\$4,121	\$1,890	\$11,794	\$1,383,190	\$1,380,824	\$2,781,819

Great Parks of Hamilton County, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2025

	Law Enforcement	Law Enforcement and Education	Drug and Law Enforcement	Evergreen	Burchenal	Total Nonmajor Special Revenue Funds
Revenues:						
Investment Earnings	\$166	\$76	\$473	\$66,966	(\$22,335)	\$45,346
Intergovernmental	0	0	0	953,324	0	953,324
Gifts and Donations	0	0	0	230,782	0	230,782
Miscellaneous	0	0	28	0	0	28
Total Revenues	166	76	501	1,251,072	(22,335)	1,229,480
Expenditures:						
Current:						
Operations and Maintenance	0	0	0	1,211,717	0	1,211,717
Capital Outlay	0	0	0	0	2,077,133	2,077,133
Total Expenditures	0	0	0	1,211,717	2,077,133	3,288,850
Net Change in Fund Balance	166	76	501	39,355	(2,099,468)	(2,059,370)
Fund Balance - Beginning of Year	3,955	1,814	11,293	1,284,817	3,478,451	4,780,330
Fund Balance - End of Year	\$4,121	\$1,890	\$11,794	\$1,324,172	\$1,378,983	\$2,720,960

Great Parks of Hamilton County, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2025

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$300	\$140	(\$160)
Total Revenues	300	140	(160)
Expenditures:			
Law Enforcement:			
Supplies and Services	4,264	0	4,264
Total Expenditures	4,264	0	4,264
Net Change in Fund Balance	(3,964)	140	4,104
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,964	3,964	0
Fund Balance End of Year	\$0	\$4,104	\$4,104

Great Parks of Hamilton County, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2025

	Law Enforcement and Education Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$100	\$64	(\$36)
Total Revenues	100	64	(36)
Expenditures:			
Current:			
Law Enforcement Education:			
Supplies and Services	1,918	0	1,918
Total Expenditures	1,918	0	1,918
Net Change in Fund Balance	(1,818)	64	1,882
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,818	1,818	0
Fund Balance End of Year	\$0	\$1,882	\$1,882

Great Parks of Hamilton County, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2025

	Drug and Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$2,804	\$400	(\$2,404)
Miscellaneous	196	28	(168)
Total Revenues	<u>3,000</u>	<u>428</u>	<u>(2,572)</u>
Expenditures:			
Current:			
Drug Law Enforcement Supplies and Services	<u>14,318</u>	<u>0</u>	<u>14,318</u>
Total Expenditures	<u>14,318</u>	<u>0</u>	<u>14,318</u>
Net Change in Fund Balance	(11,318)	428	11,746
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>11,318</u>	<u>11,318</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$11,746</u>	<u>\$11,746</u>

Great Parks of Hamilton County, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2025

	Evergreen Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$5,984	\$54,923	\$48,939
Intergovernmental	103,871	953,324	849,453
Gifts and Donations	25,145	230,782	205,637
Total Revenues	135,000	1,239,029	1,104,029
Expenditures:			
Evergreen:			
Salaries	102,573	94,500	8,073
Supplies and Services	438,140	403,658	34,482
Travel and Training	26,678	24,578	2,100
Total Evergreen	567,391	522,736	44,655
Capital Outlay	897,105	826,502	70,603
Total Expenditures	1,464,496	1,349,238	115,258
Net Change in Fund Balance	(1,329,496)	(110,209)	1,219,287
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,299,596	1,299,596	0
Fund Balance End of Year	(\$29,900)	\$1,189,387	\$1,219,287

Great Parks of Hamilton County, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2025

	Burchenal Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$2,383,161	\$2,190,109	(\$193,052)
Total Revenues	<u>2,383,161</u>	<u>2,190,109</u>	<u>(193,052)</u>
Expenditures:			
Capital Outlay	3,675,290	2,201,148	1,474,142
Total Expenditures	<u>3,675,290</u>	<u>2,201,148</u>	<u>1,474,142</u>
Net Change in Fund Balance	(1,292,129)	(11,039)	1,281,090
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>1,291,863</u>	<u>1,291,863</u>	<u>0</u>
Fund Balance End of Year	<u>(\$266)</u>	<u>\$1,280,824</u>	<u>\$1,281,090</u>



STATISTICAL SECTION

Statistical Section

This part of Great Parks of Hamilton County's annual comprehensive 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 annual comprehensive financial reports for the relevant year.

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

	2016	2017	2018	2019	2020
Governmental Activities					
Invested in Capital Assets with no related debt	\$114,767,087	\$114,417,948	\$115,012,078	\$116,542,511	\$116,580,717
Restricted for:					
Facility Maintenance & Improvements	8,393,368	8,906,206	7,975,149	9,117,099	9,379,732
Law Enforcement	36,106	47,216	53,440	27,022	10,290
Net OPEB Asset	-	-	-	-	-
Unrestricted	(2,877,415)	(815,171)	(11,186,492)	(15,292,178)	(17,311,818)
Total government activities net position	120,319,146	122,556,199	111,854,175	110,394,454	108,658,921
Total Governmental					
Net Investment in Capital Assets	114,767,087	114,417,948	115,012,078	116,542,511	116,580,717
Restricted for:					
Facility Maintenance & Improvement	8,393,368	8,906,206	7,975,149	9,117,099	9,379,732
Law Enforcement	36,106	47,216	53,440	27,022	10,290
Net OPEB Asset	-	-	-	-	-
Unrestricted	(2,877,415)	(815,171)	(11,186,492)	(15,292,178)	(17,311,818)
Total governmental net position	\$120,319,146	\$122,556,199	\$111,854,175	\$110,394,454	\$108,658,921

Note:

In 2018 Great Parks adopted GASB No. 75.

In 2024 Great Parks adopted GASB No. 101.

2021	2022	2023	2024	2025
\$116,508,634	\$116,075,252	\$127,547,336	\$145,224,416	\$175,436,630
10,578,212	9,399,698	9,756,555	9,557,104	6,936,608
10,730	12,642	16,075	17,062	17,805
-	3,066,973	-	1,023,977	2,538,454
1,057,623	28,604,167	39,496,167	37,425,797	23,263,268
128,155,199	157,158,732	176,816,133	193,248,356	208,192,765
116,508,634	116,075,252	127,547,336	145,224,416	175,436,630
10,578,212	9,399,698	9,756,555	9,557,104	6,936,608
10,730	12,642	16,075	17,062	17,805
-	3,066,973	-	1,023,977	2,538,454
1,057,623	28,604,167	39,496,167	37,425,797	23,263,268
\$128,155,199	\$157,158,732	\$176,816,133	\$193,248,356	\$208,192,765

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

	2016	2017	2018	2019	2020
Expenses					
Governmental Activities					
Parks and Recreation	\$34,280,623	\$36,765,491	\$37,225,951	\$39,466,068	\$36,815,712
Total governmental expenses	<u>34,280,623</u>	<u>36,765,491</u>	<u>37,225,951</u>	<u>39,466,068</u>	<u>36,815,712</u>
Program Revenue					
Governmental Activities					
Charges for services and sales	13,767,970	13,753,488	12,391,413	13,168,363	11,736,764
Operating grants and contributions	-	-	25,752	112,035	163,146
Capital grants and contributions	74,573	192,531	21,920	58,381	73,269
Total governmental activities program revenue	<u>\$13,842,543</u>	<u>\$13,946,019</u>	<u>\$12,439,085</u>	<u>\$13,338,779</u>	<u>\$11,973,179</u>

2021	2022	2023	2024	2025
\$20,518,226	\$33,941,636	\$44,850,413	\$49,583,042	\$51,176,302
20,518,226	33,941,636	44,850,413	49,583,042	51,176,302
14,304,856	15,263,285	15,909,979	16,146,711	15,489,785
131,728	109,918	850,259	327,442	953,324
34,300	822,128	3,048,939	551,171	1,587,346
\$14,470,884	\$16,195,331	19,809,177	17,025,324	18,030,455

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

	2016	2017	2018	2019	2020
Net (Expense) Revenue					
Governmental Activities	(\$20,438,080)	(\$22,819,472)	(\$24,786,866)	(\$26,127,289)	(\$24,842,533)
Total governmental net expense	(20,438,080)	(22,819,472)	(24,786,866)	(26,127,289)	(24,842,533)
General Revenue and Other Changes in Net Position					
Governmental Activities					
Taxes	14,669,348	19,226,805	19,928,825	18,843,645	20,083,798
Grants and Entitlements					
Not Restricted to Specific Programs	3,956,284	3,803,055	2,393,672	2,688,734	1,012,077
Investment gain (loss)	886,528	816,874	844,305	2,378,206	808,526
Miscellaneous	1,429,553	1,209,791	1,264,951	756,983	1,202,599
Total governmental activities	20,941,713	25,056,525	24,431,753	24,667,568	23,107,000
Total governmental	\$503,633	\$2,237,053	(\$355,113)	(\$1,459,721)	(\$1,735,533)
Change in Net Position					
Governmental Activities	\$503,633	\$2,237,053	(\$355,113)	(\$1,459,721)	(\$1,735,533)
Total governmental	\$503,633	\$2,237,053	(\$355,113)	(\$1,459,721)	(\$1,735,533)

2021	2022	2023	2024	2025
(\$6,047,342)	(\$17,746,305)	(\$25,041,236)	(\$32,557,718)	(\$33,145,847)
(6,047,342)	(17,746,305)	(25,041,236)	(32,557,718)	(33,145,847)
20,267,738	43,834,500	41,666,433	43,104,445	43,827,322
1,776,005	1,246,952	898,463	872,519	611,975
2,336,141	(503,105)	3,338,360	4,135,587	2,744,939
1,163,736	2,171,491	630,371	877,390	906,020
25,543,620	46,749,838	46,533,627	48,989,941	48,090,256
\$19,496,278	\$29,003,533	\$21,492,391	\$16,432,223	\$14,944,409
\$19,496,278	\$29,003,533	\$21,492,391	\$16,432,223	\$14,944,409
\$19,496,278	\$29,003,533	\$21,492,391	\$16,432,223	\$14,944,409

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

	2016	2017	2018	2019	2020
General Fund					
Nonspendable	\$399,698	\$407,045	\$440,617	\$461,797	\$423,878
Assigned	1,123,078	289,035	3,571,294	5,435,352	8,063,172
Unassigned	6,680,083	13,708,117	12,598,972	11,210,518	9,504,192
Total General Fund	<u>\$8,202,859</u>	<u>\$14,404,197</u>	<u>\$16,610,883</u>	<u>\$17,107,667</u>	<u>\$17,991,242</u>
All Other Government Funds					
Restricted	\$8,385,002	\$8,897,150	\$8,022,678	\$9,139,832	\$9,387,208
Assigned	2,195,188	1,477,218	-	-	-
Total All Other Governmental Funds	<u>\$10,580,190</u>	<u>\$10,374,368</u>	<u>\$8,022,678</u>	<u>\$9,139,832</u>	<u>\$9,387,208</u>

2021	2022	2023	2024	2025
\$325,760	\$495,067	\$719,302	\$871,012	\$821,515
3,214,095	5,057,602	13,480,847	49,859,567	36,415,745
18,743,381	37,101,473	40,204,160	4,647,363	-
<u>\$22,283,236</u>	<u>\$42,654,142</u>	<u>\$54,404,309</u>	<u>\$55,377,942</u>	<u>\$37,237,260</u>

\$10,587,584	\$9,392,509	\$9,752,814	\$9,520,966	\$6,947,193
-	-	-	-	-
<u>\$10,587,584</u>	<u>\$9,392,509</u>	<u>\$9,752,814</u>	<u>\$9,520,966</u>	<u>\$6,947,193</u>

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

	2016	2017	2018	2019	2020
Revenues					
Taxes	\$14,747,437	\$19,038,483	\$19,491,690	\$19,232,277	\$19,802,464
Charges for Service	11,915,370	11,966,001	10,872,255	11,604,041	10,296,557
Investment income (loss)	886,528	816,874	838,368	2,377,511	809,138
Intergovernmental	4,619,345	3,805,216	3,263,387	2,881,291	1,211,636
Motor Vehicle Permits	1,852,600	1,787,487	1,517,132	1,558,334	1,435,413
Traffic Fines	-	-	2,026	5,988	4,795
Gifts and Donations	456,803	690,579	151,745	62,619	65,082
Miscellaneous	1,047,323	573,271	400,808	483,010	1,093,992
Total Revenue	35,525,406	38,677,911	36,537,411	38,205,071	34,719,077
Expenditures					
General government	2,800,884	3,128,867	3,454,451	4,206,835	4,067,665
Public safety	3,358,738	2,861,827	3,258,975	3,447,495	3,362,798
Operation and maintenance	7,986,891	8,155,049	7,585,624	6,343,018	5,962,707
Stewardship	913,223	925,255	897,359	1,011,499	1,075,207
Naturalist	1,136,961	1,153,716	1,881,714	1,876,136	2,263,984
Communication	787,011	767,402	1,189,497	1,191,136	1,001,139
Visitor service	8,629,523	8,511,784	9,371,700	9,907,475	8,776,854
Facilities	2,443,919	2,242,448	2,404,074	1,993,276	1,617,602
Philanthropy	-	-	-	-	314,594
Capital outlay	7,073,094	5,074,519	6,777,921	6,770,838	4,989,100
Total Expenditures	35,130,244	32,820,867	36,821,315	36,747,708	33,431,650
Excess (deficiency) of revenue over expenditures	395,162	5,857,044	(283,904)	1,457,363	1,287,427
Other Financing Sources (Uses)					
Sale of Assets	-	138,472	138,900	156,575	43,524
Transferred in	4,404,580	700,000	765,079	-	-
Transferred out	(4,404,580)	(700,000)	(765,079)	-	(200,000)
Total other financing sources (uses)	-	138,472	138,900	156,575	(156,476)
Net change in fund balances	\$395,162	\$5,995,516	(\$145,004)	\$1,613,938	\$1,130,951

Note:

(a)-Facilities expenditure is now included in Visitor service expenditure

2021	2022 (a)	2023	2024	2025
\$20,060,536	\$41,888,622	\$42,027,276	\$43,210,274	\$43,031,985
12,698,881	14,051,264	14,413,136	14,842,724	14,196,643
2,337,178	(559,906)	3,260,398	4,127,018	2,740,199
1,950,112	1,237,056	5,470,323	1,947,363	2,990,577
1,600,853	1,205,233	1,485,442	1,280,180	1,273,492
5,122	6,788	11,401	23,807	19,650
58,318	120,967	146,129	377,110	230,782
794,509	1,907,536	227,881	250,232	675,238
39,505,509	59,857,560	67,041,986	66,058,708	65,158,566
4,396,745	5,731,837	6,794,911	6,985,591	7,688,728
3,334,451	3,658,622	3,878,307	4,348,608	4,637,502
6,164,432	7,476,365	8,329,213	10,508,717	12,776,564
947,713	3,172,268	3,260,340	3,205,758	1,809,417
2,198,118	290,042	687,055	1,028,366	914,503
965,296	1,740,092	1,531,924	1,961,678	3,014,869
9,447,702	12,651,443	13,510,521	14,003,679	14,511,819
1,751,312	-	-	-	-
340,521	387,495	405,453	455,249	515,736
4,777,758	5,716,553	16,798,073	23,069,325	40,298,033
34,324,048	40,824,717	55,195,797	65,566,971	86,167,171
5,181,461	19,032,843	11,846,189	491,737	(21,008,605)
310,909	142,988	264,283	250,048	294,150
-	-	-	-	-
-	-	-	-	-
310,909	142,988	264,283	250,048	294,150
\$5,492,370	\$19,175,831	\$12,110,472	\$741,785	(\$20,714,455)

Great Parks of Hamilton County
 Capital Assets Statistics
 For Last Ten Years

	2016	2017	2018	2019	2020
Net Investment in Capital Assets					
Land	\$72,102,938	\$73,158,653	\$75,215,470	\$76,678,628	\$77,564,274
Construction in Progress	797,141	1,549,994	1,825,952	3,645,998	3,316,155
Buildings	20,927,344	20,127,482	19,385,316	18,110,701	18,504,337
Equipment	3,345,457	3,674,723	3,050,209	3,214,775	3,564,979
Infrastructure	10,654,598	9,770,384	9,169,226	8,531,985	7,591,105
Land Improvements	4,139,063	3,909,007	4,199,369	4,235,524	4,193,892
Leasehold Improvements	1,242,972	736,509	611,655	486,801	361,947
Playgrounds	1,043,189	947,414	870,275	734,230	697,393
Vehicles	514,385	543,782	684,606	903,869	786,635
Total	\$114,767,087	\$114,417,948	\$115,012,078	\$116,542,511	\$116,580,717

2021	2022	2023	2024	2025
\$78,422,036	\$78,633,271	\$84,956,403	\$85,334,756	\$85,870,720
4,508,258	5,234,405	9,762,370	23,404,065	56,427,956
17,503,834	16,120,342	15,389,935	14,252,726	13,546,815
3,674,204	3,882,334	4,676,391	7,082,410	8,564,714
6,577,044	6,326,092	6,447,493	8,634,603	8,272,881
4,098,210	3,849,160	3,711,737	3,747,361	3,939,630
237,093	122,233	25,186	16,791	8,396
557,627	903,736	1,085,204	961,189	1,672,899
930,328	1,003,679	1,492,617	1,790,515	3,050,617
<u>\$116,508,634</u>	<u>\$116,075,252</u>	<u>\$127,547,336</u>	<u>\$145,224,416</u>	<u>\$181,354,628</u>

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Great Parks of Hamilton County
 Computation of Legal Debt Margin
 For the Year Ended December 31, 2025
 (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 2025, the latest tax duplicate at the date hereof.	\$29,221,080
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).	\$292,211
• Total remaining principal of all outstanding bonds issued.	None
• Available principal amount of bonds issued.	\$292,211

Note:

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
2015 / 2016	\$16,944,706	\$858,390	\$17,803,096	\$16,514,566	92.76%
2016 / 2017	19,678,423	1,032,413	20,710,836	19,092,492	92.19%
2017 / 2018	19,839,696	1,367,757	21,207,453	19,257,730	90.81%
2018 / 2019	19,925,170	1,132,337	21,057,507	19,373,835	92.00%
2019 / 2020	20,196,261	1,398,608	21,594,869	19,672,025	91.10%
2020 / 2021	20,626,132	1,385,035	22,011,167	19,906,443	90.44%
2021 / 2022	42,968,036	3,091,025	46,059,061	41,421,061	89.93%
2022 / 2023	42,998,689	2,821,330	45,820,019	41,594,787	90.78%
2023 / 2024	43,779,972	2,577,732	46,357,704	42,187,600	91.00%
2024 / 2025	44,533,837	2,904,821	47,438,658	42,661,140	89.93%

Source: Hamilton County Auditor's Office, Budget Commission

Delinquent Collection	Total Collection	Total Collections As a Percent of Total Levy
\$451,284	\$16,965,850	95.30%
532,206	19,624,698	94.76%
586,463	19,844,193	93.57%
549,031	19,922,866	94.61%
614,017	20,286,042	93.94%
568,887	20,475,330	93.02%
1,466,221	42,887,282	93.11%
1,361,141	42,955,928	93.75%
1,250,404	43,438,004	93.70%
1,452,587	44,113,727	92.99%

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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 Year	Real Property		Public Utility		Total		Total Direct Tax Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2016 / 2017	\$17,496,276	\$49,989,360	\$966,585	\$2,761,671	\$18,462,861	\$52,751,031	1.03
2017 / 2018	18,333,373	52,381,066	1,009,993	2,885,694	19,343,366	55,266,760	1.03
2018 / 2019	18,361,434	52,461,240	1,084,391	3,098,260	19,445,825	55,559,500	1.03
2019 / 2020	18,531,556	52,947,302	1,157,539	3,307,254	19,689,095	56,254,556	1.03
2020 / 2021	21,013,930	60,039,800	1,259,789	3,599,397	22,273,720	63,639,197	1.03
2021 / 2022	21,176,924	60,505,498	1,324,717	3,784,906	22,501,641	64,290,404	1.03
2022 / 2023	21,164,872	60,471,062	1,383,936	3,954,103	22,548,808	64,425,165	1.98
2023 / 2024	27,193,416	77,695,474	1,539,861	4,399,603	28,733,277	82,095,077	1.98
2024 / 2025	27,441,903	78,405,437	1,642,506	4,692,874	29,084,409	83,098,311	1.98
2025 / 2026	27,474,338	78,498,109	1,746,742	4,990,691	29,221,080	83,488,800	1.98

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.

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
HAMILTON COUNTY										
GENERAL OPERATING	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26
DRAKE HOSPITAL (FAMILY SVCS & TREATMENT)	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
UNIVERSITY OF CINCINNATI HOSPITAL	4.07	4.07	4.07	4.07	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	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13	4.13
COMMUNITY MENTAL HEALTH	2.99	2.99	2.99	2.99	2.99	2.99	3.37	3.37	3.37	3.37
SUPPORT OF CHILDREN SERVICES	2.77	2.77	2.77	4.75	4.75	4.51	4.51	4.51	4.51	4.51
RECREATION/ ZOOLOGICAL PURPOSES	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
SENIOR SERVICES	1.29	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
TOTAL	18.85	19.16	19.16	21.14	21.14	20.90	21.28	21.28	21.28	21.28
TOWNSHIPS										
ANDERSON	14.57	18.12	18.12	18.12	18.12	18.12	18.12	18.12	19.36	19.36
ANDERSON TOWNSHIP PARK DISTRICT	2.28	2.28	2.28	2.28	2.28	2.28	2.28	3.28	2.06	2.06
COLERAIN	20.21	20.21	20.21	20.21	23.21	23.21	23.21	23.21	23.21	23.21
COLUMBIA	18.61	22.01	22.01	22.01	22.01	22.01	20.41	20.41	20.41	20.41
CROSBY	10.24	10.24	8.37	8.37	10.24	10.24	8.37	10.24	10.24	10.24
DELHI	30.58	31.12	31.12	34.57	34.57	34.57	34.57	39.55	39.55	39.55
GREEN	14.66	14.66	14.66	14.66	14.66	14.66	14.66	19.61	19.61	19.61
HARRISON	1.87	1.87	5.24	1.87	5.24	5.24	5.24	5.24	5.24	5.24
MIAMI	13.41	13.41	13.41	13.41	15.91	15.91	15.91	13.66	10.16	10.16
SPRINGFIELD	23.80	23.80	23.80	23.80	28.80	28.80	28.80	28.80	32.30	32.30
SYCAMORE	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
SYMMES	15.00	15.00	15.00	15.40	18.00	18.00	18.00	18.00	18.50	18.50
WHITEWATER	11.44	16.81	16.81	16.81	16.81	16.81	16.81	16.81	16.81	16.81
SCHOOLS										
CINCINNATI	70.15	77.23	77.23	76.61	73.10	73.10	72.85	67.80	67.06	67.06
DEER PARK	86.53	92.03	92.03	92.03	92.03	92.03	98.72	97.42	96.77	96.77
FINNEYTOWN	96.93	97.78	97.78	97.78	105.47	105.47	105.47	99.28	97.53	97.53
FOREST HILLS	70.50	68.81	68.81	68.81	73.16	73.16	72.94	78.96	78.96	78.96
INDIAN HILL	46.06	46.16	46.16	44.37	44.30	44.30	49.53	48.73	48.73	48.73
LOCKLAND	47.09	47.09	47.09	47.09	48.09	48.09	57.42	55.09	55.09	55.09
LOVELAND	82.09	82.09	82.09	81.94	81.49	81.49	81.39	86.19	85.24	85.24
MADEIRA	101.55	107.07	107.07	106.82	106.22	106.22	112.17	110.77	110.53	110.53
MARIEMONT	113.92	113.92	113.92	121.98	121.98	121.98	121.79	120.27	126.22	126.22
MILFORD	80.00	80.00	80.00	80.00	80.00	80.00	82.47	79.75	79.25	79.25
MT. HEALTHY	75.26	75.47	75.47	75.41	74.91	74.91	74.91	72.91	72.91	72.91
NORTH COLLEGE HILL	66.77	67.03	67.06	67.03	67.03	67.03	66.93	65.22	65.12	65.12
NORTHWEST	58.87	58.48	67.03	58.00	63.96	63.96	63.79	59.49	59.56	59.56
NORWOOD	59.98	65.80	65.80	65.75	63.58	63.58	64.04	58.35	57.48	57.48
OAK HILLS	51.15	51.51	51.51	51.29	50.56	50.56	50.29	48.35	48.75	48.75
PRINCETON	62.58	62.58	62.58	62.18	65.43	65.43	65.38	64.18	64.69	64.69
READING	78.15	78.15	78.15	77.99	77.23	77.23	77.09	83.93	83.50	83.50
ST. BERNARD	58.56	66.12	66.12	68.59	65.44	65.44	67.67	57.58	55.53	55.53
SOUTHWEST	44.18	48.67	48.70	48.32	48.16	48.16	47.93	45.38	45.38	45.38
SYCAMORE	66.37	72.87	72.87	72.45	74.70	74.70	74.45	73.60	73.61	73.61
THREE RIVERS	49.22	50.00	50.00	50.00	50.00	50.00	50.00	49.40	49.41	49.41
WINTON WOODS	87.81	94.76	94.76	93.92	91.94	91.94	91.93	88.37	88.18	88.18
WYOMING	93.28	102.73	102.73	101.78	101.55	101.55	100.65	97.78	102.40	102.40
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)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
CITIES & VILLAGES										
ADDYSTON	8.09	8.09	8.09	8.09	8.09	8.09	8.09	8.09	8.09	8.09
AMBERLEY	17.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
ARLINGTON HEIGHTS	20.52	20.52	20.52	20.52	20.52	20.52	20.52	20.52	20.52	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	20.13	20.13	20.13	20.13	20.13	20.13	20.13	23.13	23.13	23.13
CINCINNATI	12.10	12.04	12.04	12.42	12.40	12.52	11.47	13.60	13.60	13.60
CLEVES	13.63	17.13	17.13	17.13	19.63	19.99	13.63	13.63	11.35	11.35
DEER PARK	10.45	12.45	12.45	12.45	12.45	12.45	12.45	12.45	12.45	12.45
ELMWOOD PLACE	17.78	17.78	17.78	17.78	17.78	17.78	17.78	26.28	26.28	26.28
FAIRFAX	1.80	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76
FAIRFIELD	5.94	8.44	8.44	8.44	8.44	8.44	8.44	10.54	10.54	10.54
FOREST PARK	16.83	16.83	16.83	16.83	16.83	16.83	16.83	16.83	18.51	18.51
GLENDALE	21.58	21.58	21.58	21.58	21.58	21.58	21.58	24.08	24.08	24.08
GOLF MANOR	43.52	43.52	43.52	32.52	32.52	32.52	32.52	42.52	42.52	42.52
GREENHILLS	30.86	29.23	29.23	32.73	32.73	32.73	32.73	31.93	36.83	36.83
HARRISON	16.90	16.90	16.90	16.90	16.90	16.90	15.09	15.09	16.90	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	48.73	57.83	57.83	57.83	57.83	57.83	57.83	57.83	57.83	57.83
LOCKLAND	7.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52	11.52
LOVELAND	12.10	12.10	12.10	12.10	12.10	12.10	12.10	13.85	13.85	13.85
MADEIRA	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
MARIEMONT	14.37	16.35	16.35	16.35	16.35	16.35	16.35	16.35	16.35	16.35
MILFORD	13.80	13.80	13.80	13.80	18.30	18.30	18.30	21.30	21.30	21.30
MONTGOMERY	10.05	10.05	10.05	16.05	16.05	16.05	16.05	16.05	16.05	16.05
MT. HEALTHY	11.11	11.11	11.11	11.11	24.01	24.01	22.47	24.01	24.01	24.01
NEWTOWN	2.37	12.54	12.54	12.04	11.97	11.97	11.73	11.99	11.99	11.99
NORTH BEND	11.38	11.38	11.38	9.09	15.88	15.88	15.88	15.88	15.88	15.88
NORTH COLLEGE HILL	12.88	16.08	16.08	16.08	16.08	16.08	24.88	23.58	24.88	24.88
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	3.06	3.06	3.08	3.08	3.06	3.08	3.08	3.08
TERRACE PARK	13.84	13.28	13.84	13.28	13.28	13.28	13.28	13.28	13.69	13.69
WOODLAWN	10.08	10.08	10.08	10.08	10.08	10.08	10.08	10.08	15.08	15.08
WYOMING	10.00	10.00	10.00	10.00	10.00	10.00	10.00	7.54	10.00	10.00
SPECIAL DISTRICTS										
Deer Park/Silverton Joint Ambulance	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90
Little Miami Joint Fire and Rescue District	12.05	12.05	12.05	12.05	14.05	14.05	14.05	15.80	15.80	15.80
Western Joint Ambulance District	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Anderson Township Park District	2.28	2.28	2.28	2.28	2.28	2.28	2.28	3.28	3.28	3.28
Great Parks of Hamilton County	1.03	1.03	1.03	1.03	1.03	1.98	1.98	1.98	1.98	1.98
Cincinnati-Hamilton County Public Library	1.00	1.00	1.00	2.00	1.00	2.00	2.00	2.00	2.50	2.50

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
2016	809,099	\$43,251,503	\$53,456	4.3%
2017	813,822	45,783,438	56,257	4.4%
2018	816,684	47,758,645	58,479	4.1%
2019	817,473	49,384,669	60,411	4.1%
2020	817,985	52,327,893	63,972	7.8%
2021	826,139	58,341,043	70,619	4.1%
2022	825,037	59,503,262	72,122	3.6%
2023	835,713	63,256,801	75,692	3.4%
2024	837,359	66,140,150	78,987	4.2%
2025	N/A	N/A	N/A	N/A

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

N/A-Population data, personal income and per capita personal income are not available for 2025.

Great Parks of Hamilton County
Principal Tax Payers
December 31, 2025
Current Year and Nine Years Prior
(Amounts in Thousands)

Current Year - 2025

Name of Taxpayer	Nature of Business	Taxable Assessed Valuation	Percent of Total Assessed Valuation
Duke Energy Ohio	Utility	\$1,712,846	5.86%
City of Cincinnati	Municipality	70,255	0.24%
Procter & Gamble	Consumer Goods Manufacturing	68,735	0.24%
VB Eleven LLC	Service	33,781	0.12%
HGREIT II Edmondson Road LLC	Real Estate Management	33,588	0.11%
Duke Energy Miami Fort LLC	Utility	33,175	0.11%
Childrens Hospital Medical Center	Healthcare Services	30,710	0.11%
Fifth Third Bank	Financial Services	29,712	0.10%
FFC Realty LLC	Real Estate Management	28,099	0.10%
HGREIT II Madison Road LLC	Real Estate Management	25,137	0.09%
		<u>\$2,066,035</u>	<u>7.08%</u>

Nine Years Prior - 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	Utility	31,165	0.17%
Duke Energy Miami Fort LLC	Utility	29,798	0.16%
CLP-SPF Rockwood 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>

Source: Hamilton County Auditor, Highest Value Tax Payer Report 2016, 2025.

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Great Parks of Hamilton County
 Principal Employers
 Current Year and Nine Years Prior

Current Year - 2025

Employer	Full Time Employees	Rank
Kroger Co.	20,000	1
Cincinnati Children's Hospital Medical Center	19,806	2
TriHealth Inc.	13,471	3
Mercy Health	13,468	4
University of Cincinnati	12,263	5
Procter & Gamble Co.	12,000	6
UC Health	11,500	7
St. Elizabeth Healthcare	10,180	8
GE Aerospace	9,000	9
Christ Hospital	7,169	10

Sources:

Nine Years Prior - 2016

Employer	Full Time Employees	Rank
Kroger Co.	21,646	1
Cincinnati Children's Hospital Medical Center	15,257	2
UC Health	12,200	3
TriHealth Inc	11,992	4
Cincinnati/Northern Kentucky Int Airport	10,166	5
Procter & Gamble Co.	10,000	6
University of Cincinnati	9,951	7
Mercy Health - Cincinnati	9,000	8
St. Elizabeth Healthcare	8,236	9
GE Aviation	7,800	10

Sources:

2025 Source Data: Business Courier 2025-2026 Book of Lists

2016 Source Data: Business Courier 2016-2017 Book of Lists

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

	2016	2017	2018	2019	2020
Administration:					
Full time employees	170	182	207	217	215
Part time employees	37	28	17	952	764
Seasonal employees	816	984	924	-	-
Employee injuries	18	24	15	25	14
Days missed work time (due to injuries)	12	144	102	224	201
Active unemployment claims	5	4	2	2	4
Payroll checks processed	19,242	18,659	17,253	18,378	14,807
Peak season payroll checks	979	957	915	957	736
Purchase orders issued	1,575	1,546	1,853	1,759	1,600
Vendor invoices processed	21,989	33,360	24,478	24,291	19,349
Vendor checks issued	4,150	4,111	3,889	3,665	2,998

Source: Great Parks of Hamilton County Administration Department

2021	2022	2023	2024	2025
211	237	236	230	241
902	860	877	933	889
-	-	-	0	0
14	16	20	18	15
257	234	190	72	53
21	5	8	8	15
17,609	17,992	18,945	19,365	19,040
828	846	911	911	903
1,568	1,771	1,586	1,612	1,778
19,908	20,872	22,844	24,088	22,473
3,067	2,786	2,726	2,837	2,923

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

	2016	2017	2018	2019	2020
Ranger Department					
Response					
Burglar Alarm	352	454	571	1,048	1,135
Fire Alarm	14	16	12	21	20
Animal Complaints	115	155	137	268	296
Offenses					
Theft	69	85	37	59	72
Drug	17	20	101	77	74
Property Damage	64	88	40	55	93
Crimes against persons	4	6	7	2	19
Other	14	16	10	27	48
Motor vehicle permits					
Annual	155,025	143,200	125,870	129,350	115,762
Other	98,557	82,530	59,972	33,764	30,539
Interpreters					
Programs presented	2,735	2,531	2,534	2,525	616
Program attendance	87,316	77,642	86,057	89,109	40,395
Visitor Center attendance	162,712	139,391	143,120	166,173	25,712
Communication					
Press releases	164	137	132	125	75
Website viewing occasion	2,383,050	2,233,404	2,192,783	2,221,141	2,352,061

Note:

In 2019 Great Parks raised motor vehicles permit fees for both residents and non-resident dailies.
 In 2016 Great Parks raised motor vehicle permit fees for non-county residents.

Source: Great Parks of Hamilton County Ranger, Outdoor Education, Marketing, and Administration Departments

2021	2022	2023	2024	2025
556	554	383	495	528
15	14	10	6	10
240	360	707	675	465
65	97	73	47	16
45	58	85	17	10
84	68	79	62	36
16	15	22	15	11
55	57	77	54	68
133,711	98,684	123,544	105,440	104,141
27,320	21,181	24,548	22,432	23,078
1,142	1,422	1,830	1,850	2,267
61,087	53,172	86,240	101,686	97,956
139,848	161,788	180,002	179,882	178,858
91	52	114	69	65
2,351,415	2,425,115	3,230,282	2,826,208	2,810,498

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

	2016	2017	2018	2019	2020
School Programming					
Programs	1,137	1,291	179	137	122
Participants	7,724	7,723	7,264	4,720	3,928
Golf Management					
Rounds of golf	216,516	212,332	191,513	205,103	214,551
Fishing and Boating					
Pounds of fish stocked	18,494	16,425	17,300	18,450	11,400
Boat rentals	26,343	32,447	24,524	18,205	27,093
Riding Center					
Riding lessons	10,071	10,247	8,543	9,086	7,913
Land Acquisition					
Acres acquired	383	125	158	68	2
Others					
Reservations/all areas	2,695	3,105	3,507	3,282	1,102
Volunteer hours	55,407	57,000	47,312	47,773	17,124
Special events	166	145	116	128	11

Note:

In 2019, InReach was renamed School Programming.

Due to reorganization and change in staff, the number of In Reach Programs for 2018 going forward were counted per program. Prior to 2018, programs were counted per session.

Source: Great Parks of Hamilton County Guest Experiences, Outdoor Education, Golf, and Volunteer Departments

2021	2022	2023	2024	2025
182	189	436	361	241
6,182	10,147	20,009	14,900	14,179
240,183	236,384	263,482	264,746	252,570
16,257	15,100	16,530	15,350	14,800
21,419	16,139	13,686	13,324	8,219
7,645	7,772	9,218	9,029	8,622
27	79	240	16	18
3,032	3,312	3,221	2,940	2,835
27,098	26,488	26,782	27,852	25,902
35	39	10	7	6

Great Parks of Hamilton County
Schedule of Insurance Coverage
December 31, 2025

Coverage	Carrier	Policy Number	Expiration Date	Limits Aggregate	Deductible	Annual Premium
General Liability	Ohio Plan	OH 1694179	08/31/26	\$12,000,000		\$124,303
Automobile Liability / Physical Damage	Ohio Plan	OH 1694179	08/31/26	10,000,000	5,000 / 5,000	87,899
Employee Dishonesty	Ohio Plan	OH 1694179	08/31/26	1,000,000	1,000	Included
Building and Contents (a)	Ohio Plan	OH 1694179	08/31/26	81,977,619	10,000	39,870
Inland Marine	Ohio Plan	OH 1694179	08/31/26	9,722,437	5,000	24,811
Law Enforcement Liability	Ohio Plan	OH 1694179	08/31/26	12,000,000	10,000	29,924
Crime	Ohio Plan	OH 1694179	08/31/26	1,000,000	1,000	3,954
Public Officials Liability	Ohio Plan	OH 1694179	08/31/26	12,000,000	10,000	33,621
Boiler	Ohio Plan	OH 1694179	08/31/26	81,977,619	10,000	Included
Cyber Liability	Ohio Plan	OH 1694179	08/31/26	1,000,000	25,000	15,532
Malicious Act	Ohio Plan	OH 1694179	08/31/26	1,000,000		5,051
EDP	Ohio Plan	OH 1694179	08/31/26	1,677,957	1,000	3,776
Terrorism	Ohio Plan	OH 1694179	08/31/26	Per Policy	\$25,000 Property \$10,000 Liability	3,049
Liquor Liability	Founders	202300872	08/31/26	\$1mil/\$2mil		\$14,658
Bond - Andrew Collins (b)	Liberty Mutual	999013511	08/08/28	1,000,000		2,596
Bond - Bret Henninger	Liberty Mutual	999059067	07/22/26	25,000		100
Bond - Todd Palmeter (b)	Liberty Mutual	999006134	07/22/26	25,000		300
Bond - District Park Rangers (35)	Liberty Mutual	601016633	01/01/26	875,000		2,978
					Annual Premium Total	\$392,422

Notes:

(a) - Includes Ohio Advantage Credit and Ohio Safety Allowance Credit

(b) - 3 year premium

Source: Great Parks of Hamilton County Risk Manager

Recreational Activities	Armleder Park	Campbell Lakes	Emshoff 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	X
Athletic Fields	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 - Mini Pontoon										X					X		
Boating - Pedal Boats										X		X			X		
Boating - Row Boats		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
Disc Golf Courses			X							X					X		X
Dog Parks	X									X							
Fishing	X	X			X			X	X	X	X	X	X	X	X		X
Fitness Trails			X							X		X			X		X
Food - Snack Bars						X			X	X				X	X		X
Gift/Bookstores							X			X		X					X
Golf - Courses									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	X	X
Horseback Riding Trails										X					X		
Ice Skating	X						X		X	X	X	X	X	X			X
Interpreters Offices				X			X			X		X			X		X
Lawn Bowling									X								
Mountain Bike Trails											X						
Paved Trails	X			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
Reservable Meeting Rooms/Auditoriums							X	X		X		X			X		X
Reservable Shelters	X		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	X	X		X	X	X	X	X	X		X
Visitor Center							X			X		X			X		X
Wet Playground												X			X		X

Source: Great Parks of Hamilton County Guest Relations Department

Great Parks of Hamilton County

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

Board of Park Commissioners

Caroline Keating
Caren Laverty
Scott Schuster
Marcus L. Thompson
Melissa Wegman

Todd Palmeter, Chief Executive Officer

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