

City of Dover
Tuscarawas County, Ohio

*Report Issued Pursuant to
Government Auditing Standards*

For the Year Ended
December 31, 2015



Dave Yost • Auditor of State

Members of Council
City of Dover
122 East Third Street
Dover, Ohio 44622

We have reviewed the Independent Auditor's Report of the City of Dover, Tuscarawas County, prepared by Rea & Associates, Inc., for the audit period January 1, 2015 through December 31, 2015. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Dover is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

August 18, 2016

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City of Dover
Tuscarawas County, Ohio
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June 27, 2016

To the Members of Council
City of Dover
Tuscarawas County, Ohio
122 East Third Street
Dover, OH 44622

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dover, Tuscarawas County, Ohio (the City) as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 27, 2016, in which we noted the City restated net position for a correction in capital assets due to an overstatement in the prior year, and to account for the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hea & Associates, Inc.

New Philadelphia, Ohio

City of Dover
Tuscarawas County, Ohio
Schedule of Prior Audit Findings
December 31, 2015

Finding Number	Finding Summary	Fully Corrected?	Corrected, Significantly Different Corrective Action Taken or Finding No Longer Valid Explain
2014-001	Material Weakness – Financial Reporting	No	Partially Corrected; reduced to a management letter comment
2014-002	Material Weakness – Capital Asset Reporting	No	Partially Corrected; reduced to a management letter comment

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City of Dover, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED **DECEMBER 31, 2015**





THE CITY OF DOVER, OH

DOVEROHIO.COM

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED **DECEMBER 31, 2015**



PREPARED BY THE CITY OF DOVER AUDITOR'S OFFICE

NICOLE L. STOLDT - DOVER CITY AUDITOR

KELLY ELLIOTT - DEPUTY AUDITOR

ANGIE GUMP - ASSISTANT AUDITOR



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INTRODUCTORY SECTION

FOR THE YEAR ENDED **DECEMBER 31, 2015**



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City of Dover
Tuscarawas County, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2015
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City Of Dover

Auditor's Office

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June 27, 2016

Dear Members of Council and
Residents of the City of Dover:

It is our privilege to present to you the City of Dover's (the City) Comprehensive Annual Financial Report (CAFR). This CAFR represents the official report of the City's operations and financial position for the year ended December 31, 2015, and details the status of City finances to residents, elected officials, investment bankers, underwriters, rating agencies and all other interested parties. This report enables the City to comply with Ohio Administrative Code Section 117-2-03(B), which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an annual report with the Auditor of State within 150 days of fiscal year end.

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

Rea and Associates, Inc. has issued an unmodified ("clean") opinion on the City of Dover's financial statements for the year ended December 31, 2015. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction to it.

City Profile

Dover lies 80 miles south of Cleveland and Lake Erie and 100 miles west of Pittsburgh. Though originally called Dover, the prefix "canal" was added in 1807 by postal authorities to distinguish the City from the Village of Dover in Cuyahoga County. Canal Dover was an appropriate name at this particular time considering the town's first prosperity was stimulated by the construction of the Ohio and Erie Canal in the late 1820's. This "canal town" was incorporated as a village in 1842 and established as a city in early 1900's. By December 18, 1915, the City was officially changed to its original name of Dover.

Operating under the Mayor/Council form of government, the citizens of Dover elect a mayor, auditor, law director, treasurer and eight members of the council, including the president, three at-large council members and four ward council members. A safety director, service director, auditor, treasurer, and law director are responsible for various departments of City business. For financial reporting purposes, the City has considered all departments and organizations making up the City of Dover (the primary government).



TREE CITY USA

The City of Dover, as a governmental entity, is totally separate and distinct from the Dover City School District. Although the two entities share similar names, they are independent of each other in terms of governing bodies, financial resources and management. Because of the separate and independent nature of the school district, the school district's financial statements are not included in this report. The Community Improvement Corporation of Tuscarawas County, the Tuscarawas County Regional Planning Commission, and the Ohio Mid-Eastern Governments Association are reported as jointly governed organizations. The City is also associated with one joint venture, the Ohio Municipal Electric Generation Agency (JV2).

The City provides the full range of municipal services. These services include police, fire, public health services, recreation programs (including parks), transportation programs (including streets), water treatment and distribution, water back flow prevention and cross connection control programs, electric and electric pollution discharge elimination and PCB elimination programs, sewer and sewer industrial pretreatment programs, planning and zoning and general administrative services.

The City adopts a temporary appropriation budget on or before January 1 of each year for the period January 1 through March 31. An annual appropriation budget is passed by April 1 of each year for the period January 1 through December 31. All disbursements and transfers of cash between funds require appropriation authority. Budgetary control is maintained at the object level by the encumbrance of estimated purchase amounts coupled with the manual auditing of each purchase order prior to its release to a vendor or prior to payment to ensure that financial information generated is both accurate and reliable. Those purchase orders which exceed the available appropriation are returned to the department head.

Local Economy

Dover is located in northeastern Ohio, south of Cleveland and Canton in Tuscarawas County and is accessible from I-77. Dover covers an area of 5.76 square miles. This popular and expanding residential community is noted for its older elegant homes built on quiet tree-lined streets and newly developed areas. Dover is a desirable city to live in Tuscarawas County, as property values have outpaced inflation. The underlying strength of Dover's growing economy comes from its diversity. Dover does not depend on one firm for local employment; eight of our ten principal employers had more than 200 employees, lending to the City's diversification.

Six banks (Huntington National, Chase, First National Bank of Dennison, Citizens Bank, First Merit, First Federal Bank) are located in the City.

Residents of Dover receive information through various media. The New Philadelphia Times-Reporter, a daily morning newspaper, serves the City. In addition, the City is within the broadcast area of five television stations, and Time Warner Cable Company provides digital cable TV services. Three AM and two FM radio stations are located in the County.

Post-Secondary schooling is available through two-year and four-year colleges and universities, including the Kent State University, Tuscarawas Campus.

Union Hospital is a great asset to the City of Dover. Not only is it our City's largest employer, it is a nationally ranked and award winning hospital. In 2015, Union Hospital was recognized for various clinical quality achievements. In addition, on August 25, 2014, Union Hospital broke ground on the Hospital's new \$17.7 million dollar emergency center. The 37,000 square foot two story addition to the current emergency room was opened for patient care in March of 2016.

Another long standing Dover company continued a major expansion project in 2015. Allied Machine & Engineering, one of Dover's largest companies, broke ground on their own expansion project at their West Third Street location and it had their grand opening in 2016. This project was a \$15 million expansion and renovation project. This will double the shipping capacity at this location and substantially increase the amount of warehouse space for inventory.

Allied Machine & Engineering is a global manufacturer of replaceable tip drilling systems established in Dover in 1941. Their specialty is systems comprised of carbide and coated high-speed steel holders and inserts to metal cutting industries. The local family owned company employed 398 employees in 2015.

Major Initiatives

For the Year

On September 17, 2012, Dover City Council passed an Ordinance to impose a three percent lodging tax for establishments offering sleeping accommodations to guests and in which there are five or more rooms, starting on January 1, 2013. Currently this tax affects three local motels. The monies are to be deposited into the general fund and will be used for the economic development and tourism in the City of Dover. Requests can be submitted by groups or organizations wanting funding for projects being completed in the City. The Dover Architectural Review Board reviews the requests and makes a recommendation to Council. As of the end of 2015, the City has awarded \$27,489.

The City of Dover's electric generating plant is one of four its size in Ohio. The construction of the electric plant was a hard fought battle by the City's administration more than 100 years ago. The plant was completed and opened its doors in 1910. The City's Mayor, Richard Homrighausen, is very active in all aspects of the plant, serving as president of the Ohio Municipal Electric Association for many years. The organization advocates the needs of the small generating plants in Ohio. He testifies before the United States Senate Sub Committee often to provide our legislators with the voice of the communities affected by pending legislation.

Our City light plant is an immeasurable asset to the City. Our electric system supplies reliable, affordable power to the entire City with the emphasis on reliable. In the past, when the weather has knocked out power to the area, our City's electric field division is on the streets restoring power as soon as safely possible. We are fortunate to have our power restored efficiently while others are waiting. Reliable power is an advantage to every business in the City, as well as, every power customer. Affordability is a direct result of a diversified power portfolio and our ability to generate power ourselves. The City is always looking for ways to save the citizens and be responsible in our choices.

2015 was a year for maintenance and upgrades to the City's largest asset. The Dover Light Plant continues to supply efficient and affordable electric to its residents and businesses for over 100 years. During the annual shut down much of the work is done to the plant. This year was no exception, the boiler, the turbine, the coal handling equipment, and various other pieces of equipment received yearly inspection, maintenance, and upgrades.

The City's Electric Field Division sees that the power is supplied to our consumers reliably and efficiently. Residentially 56 poles were replaced and maintenance on the existing lines was done throughout the City, making the system more reliable. Commercial and industrial growth was better than expected, adding an additional 10 commercial and 4 industrial business accounts. Preliminary work was started on the City's north end for the new businesses being constructed. Approximately 2000 feet of conduit and wire was installed in that area along with fiber optic conduits.

Department Information

The snow season starting in late 2014 and continuing into 2015 was rough on the Street Department. The entire salting season required 2,062 tons of salt, compared to 1,942 in the previous season.

Mowing of the City's right of ways is done by the general services division. There are 50 plus locations throughout the City that are maintained by mowing and weed eating. Mowing is done weekly, bi-weekly, and monthly as required.

The leaf season lasted about 32 working days. Leaves were picked up using our leaf machine and two truck mounted collection boxes. The loader and dump trucks were used to complete the removal. For the entire process, we used 970 man-hours.

The City of Dover's mini dump was used primarily as a collection area again this year for the brush, construction materials and cement that we collected. The brush and yard debris was hauled by Bull Country Compost to their facility for a cost of \$6,575.

The street sweeper logged 150 days in 2015, the majority of the sweeping was done on Sunday nights. The painting program continued in 2015 with total supplies for the program consisting of 475 gallons of paint.

The general services division also maintains traffic control devices. There are 29 traffic light systems, 12 four way flasher/warning flashers, and 8 school speed limit light systems in the City of Dover. Signs are also a big part of our program. New signs are installed to replace old worn signs and stolen or damaged ones, while others are to keep in compliance with the Ohio Uniform Traffic Code. During 2015, 95 new signs and 20 new posts were installed.

Dover City Parks Department continues to be a great asset to the City. The department offers recreational men's, women's and co-ed leagues for softball, bocce, volleyball and basketball. Summer activities include youth basketball, football and baseball camps, tennis, golf, and swimming lessons. Summer youth baseball and softball continues to be very popular along with the pool and our disc golf course. In 2015, the parks department hosted the City's annual end of summer celebration which featured a day of music, a car/motorcycle show, and food. The evening was topped off by an impressive fireworks display, sponsored by two local businesses, Kimble Recycling and Disposal and Gales Recycle-it.

The City Park is always a busy place in the summer. The department operates two concession stands and is home to a state of the art playground donated in part to the City from a host of sponsors. Our picnic shelters had 55 reservations and the pool was rented 44 times. Memorial Hall is a rental for the City which consists of a dining hall, meeting rooms and a gym. The Parks received \$69,048 in rental, camp and league fees throughout 2015.

The parks department also is responsible for the shade tree program. In 2015, 182 trees were maintained and 78 trees were removed. The City is proud to be a Tree City USA recipient for 35 consecutive years.

The City owns and operates three cemeteries. The department keeps busy year round by consistently maintaining and improving properties. We are very proud of our cemeteries. They are well-kept, beautifully landscaped properties providing the Dover citizens with a picturesque final resting place.

The Dover Police Department was kept busy in 2015. The department received 9,770 calls, investigated 432 traffic accidents, 44 of those involving injuries and with no fatalities. The department investigates all infractions of State law and City Ordinances.

The Police Department continued to provide services such as escorts for bank deposits, funeral escorts, and unlocking citizens' car doors and checking citizens' homes while they are away for an extended period. The department provides security for the festivals held in Dover and for traffic control for parades and the various runs that take place throughout the year. Investigation into private property vehicle accidents is also provided. The Department maintains 8 marked cruisers, 2 unmarked vehicles and a specially equipped Special Response Team van. The team consists of five officers specially trained to handle difficult situations.

The Police Department continued to support the residents of Dover with their yearly participation in community service programs such as the Fourth Grade Bicycle Safety Program, National Child Safety Program for grades K – 5, and Halloween Safety program for grades 1 – 6. The Department also

participated in programs sponsored by the Tuscarawas Safe Kids Coalition, such as the TEEN Rodeo at the Tuscarawas County Fairgrounds involving students from all of the County's school districts. The Department is also involved with the Safe Kids/Healthy Kids day in May of 2015. All of the programs consist of officers working with others to provide information to the Dover school children promoting safety and good choices.

The Dover Fire Department also helped keep the community safe. The responded to 1,454 EMS calls, 99 Fire calls and completed over 1,300 training hours. The Fire Department hosts an annual open house to share their services with the community.

The City's Electric Field division received a safety award from AMP in 2015 for no time lost. The City continually offers safety training and supplies the employees with fire retardant arc flash related gear. This award shows how important safety training is for the City. The electric field employees also provide year-long community service by installing banners and temporary wiring for all of the downtown events. The employees are responsible for decorating the downtown for the Christmas season and without their attention to detail, the City would never be able to light the downtown and surrounding areas all at once on the evening of our Christmas holiday parade.

Dover's Water/Wastewater Departments are working year-long to maintain and improve our systems. In 2015, 370 feet of new water main was installed along Commercial Parkway, 3 water valves were replaced, repairs were made on 20 water main and water service leaks, repaired 30 street and curb boxes, and 10 new water services were installed. In order to ensure fire protection for the City, the department replaced 18 fire hydrants and rebuilt 3 more.

The Water department annually prepares a Consumer Confidence Report which provides users with information about their drinking water. This report is available on the City website.

In 2015, the City of Dover Wastewater department worked on lift stations for 36 days, cleaned sewer lines on 36 occasions, and responded to 54 sewer calls. Sewer lift station operations are checked upon daily by department employees.

We are very proud of the services provided to our City's residents and applaud the efforts of our departments in maintaining a progressive approach to management and continually upgrading their education and licenses as well as implementing new ideas to make the City services they provide to its citizens the best they can be.

For the Future

Dover continues to strive to improve upon its desirability as a place to reside, worship and conduct business in Tuscarawas County. Short term and long term goals are set yearly and every effort is made to realize each goal. It is a primary focus of the City's administration to prioritize and achieve these goals for the betterment of the citizens of the City of Dover.

The future for most municipalities like the City of Dover is one of economic uncertainty, however, the City of Dover will continue to use every asset and every economic tool available to maintain existing businesses and entice new business to the area.

A goal every year is to provide the citizens of Dover with the same or a better level of service than that of the previous year. We would like the Citizens of Dover to have a City to be proud of and that cares for their changing needs while maintaining a fiscally sound base.

Long Term Financial Planning

The City ensures there are funding sources for all projects it undertakes. A portion of the City's income tax is allocated to the master capital fund to help provide considerable pay-as-you-go financing of governmental capital projects and capital assets. Traditionally, the City has funded projects for our enterprise funds by issuing mortgage revenue bonds and bond anticipation notes as necessary. In 2011, the City issued a general obligation bond to pay off all of its outstanding bond anticipation notes. We plan to scrutinize every project and use the means available to us to complete any necessary improvements. Our wastewater treatment plant is funded by a low interest loan through the Ohio Water Development Authority (OWDA). A no interest loan was obtained through the Ohio Public Works Commission and was used as part of the financing for the Wills Avenue storm sewer project. In December 2015 the City issued \$2,245,000 in Municipal Electric System Improvement Bonds. The proceeds will be used in 2016 for a pollution control facilities project.

Another long term goal has been a north end safety sub-station. The City has diligently been setting aside funds for the construction of this site. On March 15, 2016, the City passed a 4 mill replacement levy to fund the additional safety forces that will be needed at this north end safety sub-station. This goal looks like it may come to be within the next two years. This will help ensure that Dover remains a safe community.

One project that continues to be a long term goal is the construction of a new City Hall. This project will take years to plan, design and build. The City is taking the necessary steps to secure the financing by informally setting aside income tax money for a down payment. The City leaders realize a new city hall requires careful planning before embarking on such a major undertaking. The commitment to the project is sincere as is the commitment to doing whatever it takes to keep the City in good financial standing for many years to come.

Relevant Financial Planning

The financial planning for the City is based many times upon need. For example, in compliance with Ohio law, the City of Dover collects a kilowatt per hour tax; this tax revenue is to be receipted in the general fund in an effort to offset the general fund's loss of other revenues related to electric. The City has passed legislation that allows the transfer back to the electric fund based on need. Yearly, it is decided upon, by the administration and the finance committee of City Council, which fund will be the recipient of all or part of this revenue.

The split of our City's income tax revenue has been addressed elsewhere in the report; however, the practice of allocating a percent of our income tax revenue to the master capital fund continues to be a most valuable tool. In the time of financial downturn the percentage can be lowered to allow for additional yearly revenue for operating expense, but otherwise, 40 percent of income tax revenue is used to maintain and grow our City, providing infrastructure and enhancements to serve our citizens. In 2015, only 25 percent of income tax was allocated to the master capital fund, as operating funds benefited from the additional revenue.

The financial condition of the City is reviewed by the finance committee of City Council through reports from both the Auditor and Mayor. Recommendations are submitted and either acted upon by the committee or taken under advisement for the future.

The City of Dover's present operations, current financial condition, and the future are reviewed, executed and planned as a cooperative effort of dedicated elected officials and administrative staff with a single goal in mind, to make Dover citizens proud to call this City home.

Awards

GFOA Certificate of Achievement The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dover for its Comprehensive Annual Financial Report for the year ended December 31, 2014.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report which conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA for review.

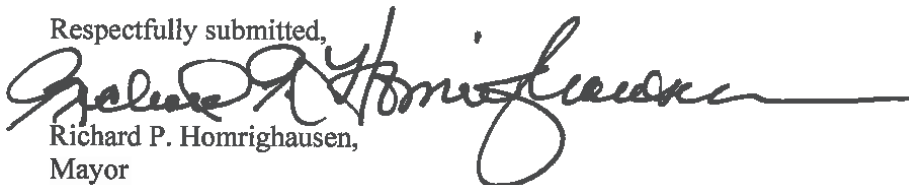
Tree City USA The City received its thirty-fifth Tree City USA Award for the year ended December 31, 2015. These prestigious awards recognize the City for its annual program of planting new trees and maintaining and removing old trees. Dover has been the second longest recipient of this award at the City level.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report requires a major effort. We would like to thank everyone who has been involved in this report either directly or indirectly. The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the City Auditor's office and the supervisors of other City departments, and the Local Government Services section of the Auditor of State Dave Yost's office.

We are happy to report that the City's financial policies and management have enabled Dover to continue to provide a sound financial condition. Each year we renew our commitment to implement responsible and progressive changes in order to improve our responsiveness to the citizenry and to insure the financial stability of the community. We extend our appreciation to City Council for its support and commitment to responsible fiscal reporting.

Respectfully submitted,



Richard P. Homrighausen,
Mayor



Nicole L. Stoldt
Auditor



Government Finance Officers Association

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

Presented to

**City of Dover
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

City of Dover
Tuscarawas County, Ohio
Principal Officials
December 31, 2015

Mayor Richard P. Homrighausen
President of Council..... Shane N. Gunnoe
Councilman – Ward I..... Gregory M. Bair
Councilman – Ward II John McFadden
Councilman – Ward III Sandra K. Moss
Councilman – Ward IV Robert A. Mueller
Council-at-Large John Correll
Council-at-Large Justin Perkowski
Council-at-Large Donald H. Maurer
Clerk of Council..... Julie L. Leggett
Law Director Douglas J. O’Meara
Building Inspector..... Jeffrey C. Beitzel
Civil Service..... Vacant

Finance Department

Auditor Nicole L. Stoldt
Treasurer Susan Solvey
Income Tax Administrator..... Cheryl J. Saylor

Safety Department

Safety/Human Resources Director..... Timothy N. Tarulli
Fire Chief Russell R. Volkert
Police Chief..... Joseph M. Ball

Service Department

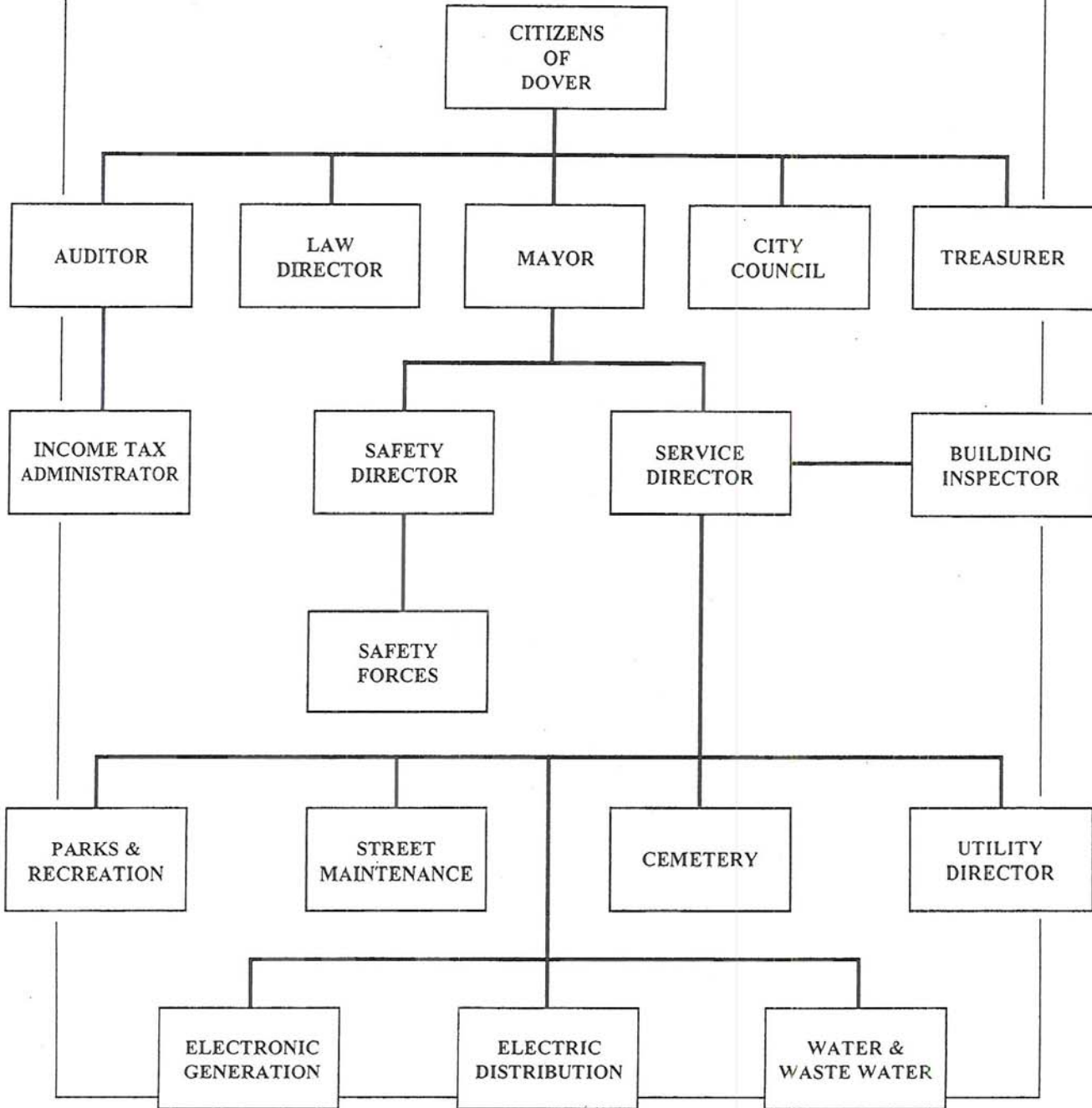
Service Director David F. Douglas
Cemetery Scott J. Harmon
Electric Distribution..... Thomas M. Johnson
Electric Plant..... David A. Filippi
General Services Kenny Young
Parks and Recreation..... Scott A. Jerles
Utilities Office Beth E. Jones
Water and Sewer Mark R. Keyser

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CITY OF DOVER, OHIO

Organization Chart



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FINANCIAL SECTION

FOR THE YEAR ENDED **DECEMBER 31, 2015**



THE CITY OF DOVER, OH

DOVEROHIO.COM

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June 27, 2016

To the Members of Council and Management
City of Dover
Tuscarawas County, Ohio
122 East Third Street
Dover, OH 44622

Independent Auditor's Report

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dover, Tuscarawas County, Ohio, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dover, Tuscarawas County, Ohio, as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As described in Note 3, the City restated the net position balances to account for a correction in capital assets due an overstatement in the prior year, as well as the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis, Schedule of City's Proportionate Share of the Net Pension Liability, and Schedule of City's Contributions* on pages 5-15, 67-68, and 69-71 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 City's internal control over financial reporting and compliance.

Rea & Associates, Inc.

New Philadelphia, Ohio

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City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

The discussion and analysis for the City of Dover's financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2015. The intent of this discussion is to provide a narrative that describes the City's performance as a whole. To obtain a more detailed understanding, one should also review the transmittal letter and the basic financial statements.

Financial Highlights

Financial highlights for 2015 are as follows:

In 2015, the City administration continued to look forward to future planning for the City of Dover. Loans and bonds have been secured for all of the City debt after a refunding in 2014 that saved the City substantial money. Knowing what the payments will be for several years allows the City to make some long range plans for capital purchases and expansion. A new north end safety sub-station has been a goal of the City and with the sinking fund being funded yearly this will become reality in the next few years. We continued with large projects this year including traffic signalization and an ODOT paving project. The City issued \$2,245,000 in Municipal Electric System Improvement Bonds in December of 2015. The proceeds will be spent in 2016 for a pollution control facilities project. Each year we will continue to build up the balance of the master capital fund and will pay cash for as much of the costs of construction of City projects that we can.

As State funding is being cut at many levels, the City has found it necessary to change our practice of placing 40 percent of our income tax revenue into master capital fund. In 2015, we placed 25 percent of income tax collections into the fund for projects, leaving the additional 15 percent to be used for operating expenses.

Several departments benefited in 2015 from the master capital fund. The Parks Department finished the rest of the stone dugouts on all the fields. This was partially funded through a Reeves grant. They also bought a new mower and seal coated the basketball courts. The Police Department received new a case cracker system for their interrogation rooms while the Fire Department updated the City with new tornado sirens. The Cemetery Department also benefited with a new $\frac{3}{4}$ ton dump truck and snow plow.

In September of 2012, the City passed an ordinance effective January 1, 2013, to enact a three percent lodging tax for any establishment which 5 rooms are provided for the accommodation of guests. The monies are to be deposited into the general fund and will be used for economic development and tourism in the City of Dover. Requests can be submitted by groups or organizations seeking funding for projects being completed in the City. The Dover Architectural Review Board reviews the requests and makes a recommendation to Council. As of the end of 2015, the City of Dover has distributed \$27,489 through this program.

The City implemented GASB 68 and GASB 71, which establish standards for measuring and recognizing pension liabilities, deferred outflows/inflows of resources, and expense/expenditure. The implementation of these GASB statements resulted in a significant change to the financial statements for the City.

Using this Annual Financial Report

This report is designed to allow the reader to look at the financial activities of the City of Dover as a whole and is intended to allow the reader to obtain a summary view or a more detailed view of the City operations, as they prefer.

City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
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The Statement of Net Position and the Statement of Changes in Net Position provide information from a summary perspective showing the effects of the operations for the year 2015 and how they affected the operations of the City as a whole.

Reporting the City of Dover as a Whole

Statement of Net Position and Statement of Activities

The Statement of Net Position and the Statement of Activities provide summary information concerning the financial position and operations of the City as an entity. They provide a good resource for an overall evaluation of the City's financial performance "on one page." These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. These transactions are booked when they occur and not when the actual cash is received for revenues or when invoices are paid for expenses.

These two statements report the City's net position and changes in that position. The change in net position is important since it is an indication of whether the financial position of the City is improving or declining. However, to properly evaluate the operation of the City, certain non-financial items should be taken into consideration. These items would include the current economic situation as a whole, the current tax base for the City and the age and condition of the City's buildings and infrastructure.

In the Statement of Net Position and the Statement of Activities, the City is divided into two major activities:

- **Governmental Activities** - Most of the City's programs and services are reported here, including general government, security of persons and property, transportation, public health services, community environment, basic utility services, and leisure time activities.
- **Business-Type Activities** - These services are provided on a fee basis to recover all of the expenses of the goods or services provided. The City's business-type activities are sewer, electric and water.

Reporting on the Most Significant Funds of the City of Dover

Fund Financial Statements

The analysis of the City's major funds begins on page 12. The fund financial reports give a detailed report of the activities within the funds. These funds are in existence to provide a multitude of services to the citizens of Dover. Each fund is in some ways an entity unto itself. Each fund has a designed revenue stream and specific uses for the monies within the fund.

In this report, the focus is on five major funds, the general fund, the master capital fund, the sewer fund, the electric fund, and the water fund. For purposes of this report, the sewer revenue and wastewater reserve are reported as the "sewer fund." Likewise, the electric revenue, guarantee deposit, electric replacement and improvement, electric system construction, electric system capital reserve, electric surplus, and the municipal electric improvement are all reported under the "electric fund" and the water revenue, water surplus, water construction and the water replacement and improvement are reported as the "water fund."

Governmental Funds All of the City's major activities (excluding the Water, Sewer and Electric funds) are reported in the governmental funds. This report shows how monies flow into and out of these funds and also shows what balances are available for future expenditures. The accounting method used to report this activity is the modified accrual method. This method reports cash and like-cash items that can

City of Dover
Tuscarawas County, Ohio
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be converted into cash. This shows what level of financial resources is available or will be available to provide the services that the general government provides in the near future. These services include police and fire protection, as well as improving and maintaining the City's streets, parks, cemeteries, and City Hall. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and the government funds is reconciled in the financial statements.

Proprietary Funds Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match, except for the internal service fund allocations.

The City of Dover as a Whole

The Statement of Net Position provides an overall view of the City. Table 1 shows a summary of the City's net position for 2015 as they compare to 2014.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
		(Restated)		(Restated)		(Restated)
	2015	2014	2015	2014	2015	2014
Assets						
Current and Other Assets	\$11,706,667	\$11,269,636	\$19,085,362	\$16,605,544	\$30,792,029	\$27,875,180
Capital Assets, Net	17,014,332	16,779,226	47,094,047	48,789,658	64,108,379	65,568,884
Total Assets	28,720,999	28,048,862	66,179,409	65,395,202	94,900,408	93,444,064
Deferred Outflows of Resources						
Deferred Charge on Refunding	0	0	204,960	246,753	204,960	246,753
Pension	1,263,359	821,330	697,476	481,108	1,960,835	1,302,438
Total Deferred Outflows of Resources	1,263,359	821,330	902,436	727,861	2,165,795	1,549,191
Liabilities						
Current Liabilities	1,421,825	1,288,886	1,862,620	3,285,113	3,284,445	4,573,999
Long-Term Liabilities						
Due Within One Year	406,151	474,086	2,802,475	2,017,728	3,208,626	2,491,814
Due in More Than One Year:						
Net Pension Liability	9,083,993	8,619,381	3,944,166	3,855,081	13,028,159	12,474,462
Other Amounts	3,891,010	4,235,654	23,005,211	23,740,043	26,896,221	27,975,697
Total Liabilities	14,802,979	14,618,007	31,614,472	32,897,965	46,417,451	47,515,972
Deferred Inflows of Resources						
Property Taxes	893,946	857,918	0	0	893,946	857,918
Pension	37,311	0	69,291	0	106,602	0
Total Deferred Inflows of Resources	931,257	857,918	69,291	0	1,000,548	857,918
Net Position						
Net Investment in Capital Assets	14,280,928	14,349,226	25,937,921	25,686,770	40,218,849	40,035,996
Restricted for:						
Cemetery	789,155	812,773	0	0	789,155	812,773
Street Maintenance and Repair	569,349	471,165	0	0	569,349	471,165
Police and Fire Pension	94,133	263,609	0	0	94,133	263,609
Revolving Loan Program	445,919	480,486	0	0	445,919	480,486
Law Enforcement and Education	42,437	41,387	0	0	42,437	41,387
Capital Projects	45,550	41,662	0	0	45,550	41,662
Unclaimed Monies	13,804	13,804	0	0	13,804	13,804
Unrestricted (Deficit)	(2,031,153)	(3,079,845)	9,460,161	7,538,328	7,429,008	4,458,483
Total Net Position	\$14,250,122	\$13,394,267	\$35,398,082	\$33,225,098	\$49,648,204	\$46,619,365

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

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

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

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

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

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

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

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As a result of implementing GASB 68, the City is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation, coupled with the restatement from capital assets, had the effect of restating net position at December 31, 2014, from \$22,119,730 to \$13,394,267 for governmental activities and from \$36,667,299 to \$33,225,098 for business-type activities.

In total, the City's net position showed increases for the year with increases in equity in pooled cash and cash equivalents due to the decrease in expenses from 2014, especially public health expense. The increase in current and other assets for business-type activities was primarily the result of an increase in equity in pooled cash and cash equivalents due to the unspent proceeds from the Municipal Electric System Improvement Bonds. The City of Dover makes a conscious effort to grow and maintain the City's services and assets while paying down debt and maintaining balances to help meet current needs.

Table 2 shows the changes in net position for 2015 for both governmental and business-type activities.

Table 2
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program Revenues						
Charges for Services and Sales	\$1,531,228	\$1,356,318	\$28,389,796	\$27,992,689	\$29,921,024	\$29,349,007
Operating Grants and Contributions	653,949	722,972	0	0	653,949	722,972
Capital Grants and Contributions	607,313	197,621	0	0	607,313	197,621
Total Program Revenues	2,792,490	2,276,911	28,389,796	27,992,689	31,182,286	30,269,600
General Revenues						
Property Taxes	1,016,215	1,029,907	0	0	1,016,215	1,029,907
Kilowatt per Hour Tax	717,005	712,312	0	0	717,005	712,312
Income Taxes	7,841,122	8,958,047	0	0	7,841,122	8,958,047
Grants and Entitlements	441,197	401,495	0	0	441,197	401,495
Unrestricted Contributions	13,771	20,108	0	0	13,771	20,108
Investment Earnings	25,514	11,633	1,649	4,976	27,163	16,609
Miscellaneous	249,906	275,643	208,514	699,450	458,420	975,093
Total General Revenues	10,304,730	11,409,145	210,163	704,426	10,514,893	12,113,571
Total Revenues	13,097,220	13,686,056	28,599,959	28,697,115	41,697,179	42,383,171
Program Expenses						
General Government	1,340,412	1,912,267	0	0	1,340,412	1,912,267
Security of Persons and Property	4,899,426	5,190,764	0	0	4,899,426	5,190,764
Transportation	2,704,103	1,925,102	0	0	2,704,103	1,925,102
Public Health Services	711,562	1,481,578	0	0	711,562	1,481,578
Community Environment	130,931	130,344	0	0	130,931	130,344
Basic Utility Services	708,629	783,122	0	0	708,629	783,122
Leisure Time Activities	1,046,395	1,121,296	0	0	1,046,395	1,121,296
Interest and Fiscal Charges	99,907	99,979	0	0	99,907	99,979
Enterprise Operations:						
Sewer	0	0	3,282,367	3,107,960	3,282,367	3,107,960
Electric	0	0	21,929,834	22,381,043	21,929,834	22,381,043
Water	0	0	1,814,774	1,840,661	1,814,774	1,840,661
Total Program Expenses	11,641,365	12,644,452	27,026,975	27,329,664	38,668,340	39,974,116
Change in Net Position Before Transfers	1,455,855	1,041,604	1,572,984	1,367,451	3,028,839	2,409,055
Transfers	(600,000)	0	600,000	0	0	0
Change in Net Position	855,855	1,041,604	2,172,984	1,367,451	3,028,839	2,409,055
Net Position Beginning of Year - Restated	13,394,267	N/A	33,225,098	N/A	46,619,365	N/A
Net Position End of Year	\$14,250,122	\$13,394,267	\$35,398,082	\$33,225,098	\$49,648,204	\$46,619,365

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The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$1,302,438 computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of \$1,338,992. Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

	Governmental Activities	Business-Type Activities	Total
Total 2015 program expenses under GASB 68	\$11,641,365	\$27,026,975	\$38,668,340
Pension expense under GASB 68	(909,956)	(429,036)	(1,338,992)
2015 contractually required contribution	850,062	487,028	1,337,090
Adjusted 2015 program expenses	11,581,471	27,084,967	38,666,438
Total 2014 program expenses under GASB 27	12,644,452	27,329,664	39,974,116
Decrease in program expenses not related to pension	(\$1,062,981)	(\$244,697)	(\$1,307,678)

Governmental Activities

The funding for the governmental activities comes from several different sources, the most significant being the municipal income tax. Other prominent sources are property taxes, grants and entitlements, charges for services, and investment interest.

The City's income tax was established by ordinance to be effective January 1, 1970 at a rate of 1 percent. In the November election of 2006, the voters voted to increase the income tax rate by ½ percent. There is no restriction on how the additional ½ percent is to be used. The income tax accounted for revenues of \$7,841,122 in 2015. The decrease from the prior year is due to an unusually large payment from one employer in the prior year. By City ordinance, income tax proceeds, after income tax department expenditures, are credited to the following funds: 25 percent of the net income tax to the master capital, capital projects fund and the remaining balance divided between the cemetery special revenue fund, the street maintenance and repair special revenue fund, the police and fire pension special revenue fund and the general fund. In 2010, the City changed the practice of putting 40 percent of income tax revenue to 20 percent into the master capital fund which was increased to 25 percent in 2012. The percentage remained at 25 percent for 2015. This practice continues to be an excellent tool in making capital improvements, maintaining City streets and purchasing equipment. The City has had to reduce the percentage to the master capital fund before to cover the expenses outpacing revenue in the operating funds. It is the plan to review this practice on a yearly basis in an effort to ensure good operating balances along with ample dollars for capital improvements.

Security of persons and property represents the largest expense of the governmental activities and includes the police and fire departments. The yearly expense slightly decreased from 2014. The City worked diligently to control expenses. Both of these departments are paid out of the general fund.

Our fire department employs 19 full time employees including the Chief. The City is committed to maintaining a very efficient department. Regular meetings, drills and training sessions are held. There is a strong emphasis on equipment with financial planning in place for replacement of worn equipment on a

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regular basis. The department's functions include firefighting, emergency medical service (including paramedic service), fire prevention education and investigation. The department also contracts with Dover Township to provide firefighting and emergency medical services. The revenues generated by this contract are reported under the charges for services area.

Our police department is a full-time, 24 hours a day, 365 days a year department with 23 officers, including a full time Chief.

Our street maintenance and repair and traffic department employs 13 full time employees who provide the City and its citizens many services that include public road salting, leaf and debris pickup, paint striping and alley profiling. Transportation expenses in 2015 increased from 2014 due to several street repair projects.

The City also maintains three cemeteries (public health services) and two parks (leisure time activities) within the City. Public health expenses decreased in 2015 due to maintenance projects at the cemeteries in 2014 being completed and due to a decrease in expenses related to emergency medical services.

Business-Type Activities

The City also operates a Utility Department that consists of three utilities. The largest from an asset and revenue standpoint is the electric utility. This utility consists of a coal fired generation plant and distribution system that serves the City and surrounding area with reliable and competitively priced power. In 2015, the electric utility generated \$22,789,108 in charges for services revenue. In 2001, the City entered into a joint venture project with other municipalities and AMP (American Municipal Power) to ensure the availability and consistent pricing when purchasing peak power. The City is always looking for ways to generate and purchase the most affordable power for the Citizens of Dover. Our Mayor remains involved on a daily basis with other electric communities partnering and exploring all avenues of the electric industry to continue to provide this unique high quality service to Dover.

The water utility serviced 5,662 consumers with a minimum daily pumpage of 1.09 million gallons and a maximum daily pumpage of 3.25 million gallons in 2015. The water plant was put into service in 1998. The raw water is supplied through four wells currently in service into the plant where the water is treated with chlorine and filtered through green sand filters and distributed throughout the City. The City has three water towers.

The sewer facility processed an average of 1.45 million gallons per day during 2015 and served 5,581 customers. The sewer plant expansion was a major project for the City. This \$13 million expansion broke ground in 2007. The City has paid for the engineering and design through the sewer fund and funded the remainder with a loan through the Ohio Water Development Authority for the construction phase of the project. The City began to repay the 20 year loan in June of 2009. The new sewer plant was tested throughout 2009. The 3 million gallon per day Membrane Bioreactor (MBR) Plant utilizes modern technology that requires trained and vigilant operators. The plant is manned 24 hours per day 7 days per week.

The revenues and expenses for all three of these utilities are reported under the business-type activities on Table 2. The majority of the City's revenues and expenses flow through the business-type activities. The revenues are generated primarily from charges for services. In 2015, charges for services accounted for approximately 99.3 percent of the revenues. The total expenses for the utilities remained comparable to 2014. The City had an increase in net position for the business-type activities with revenues continuing to outpace expenses.

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Unaudited

The City's Funds

Information about the City's governmental funds begins on page 20. These funds are accounted for using the modified accrual method of accounting. The general fund had revenues of \$8,512,600 and expenditures of \$7,063,740, resulting in an excess of revenues over expenditures. As compared to 2014, revenues increased while expenditures decreased from the prior year. The increase in revenues was primarily a result of increased income tax collections. The master capital fund had revenues of \$2,885,786 and expenditures of \$2,569,680, leaving an excess of revenues over expenditures. The income tax allocated to the master capital fund has always been the source of revenue for many projects such as the purchase of land and equipment and improvements to infrastructure. In 2015, the master capital fund received 25 percent of income tax collections, allowing many projects to be funded and completed. Intergovernmental revenue and capital outlay expenditures both increased from 2014 in the master capital fund due to the receipt of an ODOT grant used for a paving project. It is a practice of the City to pay cash for items such as fire trucks. Sinking funds are only utilized when necessary. The City's funds are monitored consistently with adjustments made throughout the year in budgets to accommodate yearly revenues.

The one fund that consistently exceeds our expense expectations is our employee health insurance fund. Our medical/surgical and dental benefit plans have been self-funded since 1988. An ordinance was passed in 2012 to increase the premium by \$100 monthly for family coverage and by \$50 for single coverage and allow for an additional \$500 per employee per month to be contributed to the fund on an as-needed basis and this has helped maintain the fund. In 2015, the fund had operating income of \$10,604. We are consistently negotiating with all our unions for plan modifications and increased employee contributions to help control plan costs.

Information about the proprietary funds starts on page 25. These funds are accounted for on an accrual basis. The sewer, electric, and water funds had increases in net position with revenues outpacing expenses. The City consistently monitors these funds and takes the required actions to ensure strength in our enterprise funds. In 2008, the City found it necessary to pass along a 25 percent water rate increase effective in January of 2009. In an effort to avoid large percentage increases in the future, a 3 percent increase will be effective in January of every year to come. This increase will allow the City to properly maintain and grow the water system for the future.

Budgeting Highlights

The City's budget is prepared according to the laws of the State of Ohio and is based on accounting for certain transactions on a cash basis for receipts, expenditures, and encumbrances. The City of Dover is somewhat different than many other Ohio cities its size in that the general fund is not our most significant fund. Our budget is adopted at the object level within each department. Any budgetary modifications at that level may only be made by Council action.

For 2015, general fund appropriations were modified by Council several times. Final budgeted revenues and final appropriations were both higher than their respective original amounts due to revised estimates in almost all revenue and expenditure categories. Actual revenues were higher than the final budgeted revenues due to the receipt of slightly higher amounts in several categories of revenues, most significantly income tax collections. Actual expenditures were lower than the final appropriations due to conservative budgeting.

All recommendations for appropriation changes come to Council from the City Auditor. The Finance Committee of Council reviews them, and they make their recommendation to the Council as a whole.

City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

Strong emphasis is placed on fund balances. The City Auditor reviews fund balances on a daily basis. Special attention is paid to the operating funds, which are the general, street maintenance and repair, cemetery, electric, sewer, and water funds. Council also receives a monthly report showing beginning fund balance for all funds at the beginning of the year, the change in the balance thus far year to date, and the current fund balance.

Line item reports are reviewed regularly by the City Auditor to ensure spending is within the legal level. The managers and superintendents, as well as the Utility and Safety Service Directors, also monitor their appropriations and fund balances to ensure the entire operation of the City operates within the appropriations.

Capital Assets

(Table 3)
Capital Assets at December 31
(Net of Accumulated Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	(Restated)		(Restated)		(Restated)	
	2015	2014	2015	2014	2015	2014
Land	\$1,556,704	\$1,304,050	\$1,197,605	\$1,197,605	\$2,754,309	\$2,501,655
Construction in Progress	673,892	358,374	112,396	771,305	786,288	1,129,679
Buildings	2,182,644	1,883,696	19,483,599	20,122,034	21,666,243	22,005,730
Improvements other than Buildings	889,450	938,830	1,770,892	1,947,119	2,660,342	2,885,949
Equipment and Machinery	1,208,693	1,261,171	7,725,895	7,400,004	8,934,588	8,661,175
Furniture and Fixtures	859	1,432	29,101	32,744	29,960	34,176
Vehicles	871,326	1,036,612	406,042	574,460	1,277,368	1,611,072
Infrastructure	9,630,764	9,995,061	16,368,517	16,744,387	25,999,281	26,739,448
Total Capital Assets	\$17,014,332	\$16,779,226	\$47,094,047	\$48,789,658	\$64,108,379	\$65,568,884

For governmental activities, capital assets for the City of Dover increased from 2014 to 2015. This increase is due to capital asset additions exceeding current year depreciation. For business-type activities, capital assets decreased due to current year depreciation exceeding capital asset additions. Capital asset activity for 2015 is provided in Note 10.

Debt

The outstanding debt for the City of Dover as of December 31, 2015, was as follows:

(Table 4)
Outstanding Debt at Year End

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Police and Fire Pension	\$237,544	\$245,259	\$0	\$0	\$237,544	\$245,259
General Obligation Bonds	2,273,717	2,385,512	8,099,875	6,175,492	10,373,592	8,561,004
Revenue Bonds	0	0	6,020,000	7,110,000	6,020,000	7,110,000
State Infrastructure						
Bank Loan	463,024	570,416	0	0	463,024	570,416
OPWC Loan	60,000	75,000	0	0	60,000	75,000
OWDA Loan	0	0	9,576,086	10,159,641	9,576,086	10,159,641
AMPGS Payable	0	0	1,284,133	1,436,901	1,284,133	1,436,901
Total	\$3,034,285	\$3,276,187	\$24,980,094	\$24,882,034	\$28,014,379	\$28,158,221

City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2015
Unaudited

This balance reflected a slight decrease from the previous year's balance. Debts were reduced as principal payments were made. In addition, municipal electric system improvement general obligation bonds were issued for the business-type activities during 2015.

The utility department carries the vast majority of the debt, the largest debt being that of the electric utility. Utility debt includes revenue bonds, an OWDA loan, and general obligation bonds that were issued for major upgrades to the power plant.

Additional information on the City's long-term debt can be found in Note 14 of this report.

Current Financial Issues

With the refinancing of the water and electric revenue bonds in 2014, the City will save a significant amount of money over the life of the bonds. This allowed the City to purchase land to further expand our water well footprint and save on our future yearly payments. This has made it possible to forecast debt payments more accurately. Knowing what we will be paying allows us to budget more effectively with the goal of accumulating money to complete capital projects in all funds.

We have been actively purchasing new equipment and vehicles, paving our streets, expanding and maintaining water and sewer lines, and making the necessary improvements to our electric system, without issuing any debt. In 2015, however the EPA enacted new regulations for coal burning electric generation plants. Therefore, we needed to update our boiler. We issued a five year bond for \$2,245,000 to allow the upgrade to happen in a timely fashion.

A few large purchases of the year involved the water and wastewater funds. They purchased a wireless alarm system for two sewer pump stations. They also purchased mobile generators for the sewer pump stations and three of the lift stations. One project that enhanced the footprint of the water department was the replacement of 370 feet of 8-inch water main on Commercial Parkway.

Two sources of funding continue to offer the City flexibility in controlling revenues to the general fund. One is the KWH tax collected by the electric fund. This tax was created by the State as part of the legislation passed for electric deregulation. The tax collected from power sold within City limits is to be receipted in the general fund. Legislation was passed by City Council to allow the tax to be returned to the electric fund. In an effort to keep rates low, it is the City's intent to use a portion of the money in the electric fund each year unless there are significant revenue shortfalls in the general fund. In 2015, 84 percent of the KWH tax revenue was returned to the electric fund to help maintain the fund balance. The other flexible source of funding is the split of the income tax. The standard practice is for 40 percent of tax collections to be allocated to the master capital fund for capital projects; however, in 2011 that amount was reduced to 20 percent and in 2012 changed to 25 percent. This remained at 25 percent in 2015. The percentage can be adjusted yearly by City Council to aid in keeping adequate operating balances.

In 2006, the citizens of Dover passed a ½ percent tax increase which was greatly needed; however, it wasn't long before the economic downturn affected the area leaving revenue estimates falling short. In 2012, the State of Ohio's biennial budget made significant cuts to the Local Government Fund subsidies to the City along with an accelerated phase out of the personal property tax reimbursement from the State. These measures reduced 2012 revenue expectations, which were only offset by an increase in income tax collections. This continues to be the case in 2015. The City continues to work short of prior year's staffing levels in a few departments in an effort to control costs.

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With a fiber optic network already in place, allowing time for an extension to their location, businesses can be offered a reliable, affordable and efficient fiber connection through the City of Dover's network. The City has been testing the system with a few business customers, and providing a connection to the local schools, hospital and the City facilities.

The City of Dover prides itself on providing reliable, affordable utility services to all its residents and reviews each project with that mission as the top priority. An economic development electric rate as a tool to attract new business to the City is being used by a few qualifying customers. This discounted rate allows the business time to become financially stable and is conditionally offered to any business looking to locate within the City. The City continues to be involved with American Municipal Power (AMP) projects. The City, along with AMP, continues to research alternative methods of power generation, such as hydropower. The City's goal is to diversify our power sources, through purchased power and our own generation, to provide the most reliable power at the lowest cost to our citizens.

The strength of Dover continues to be the number of small businesses who provide the City of Dover diversity in its tax base. Only one employer has more than 1,000 employees; Union Hospital continues to expand its facilities and provide new services.

The plans for the future are always made keeping a careful watch on the financial condition of the City. The City of Dover has a firm commitment to its citizens and has continued to provide a high level of services in 2015. Our goal remains to grow and meet the needs of the future while maintaining fiscal soundness. City departments are adequately staffed and the City continues to replace equipment by necessity. We are proceeding with our yearly paving program, and extending our streets and utilities to new areas based on need.

The Council and the Administration work very hard to keep the City growing and providing our Citizens with consistent service and meeting their needs. We watch our funds closely and make sure monies are budgeted to provide for proper maintenance of our equipment and facilities. Our administration and department superintendents are all involved in our budget process. Our budget is developed from the bottom up with the emphasis on good stewardship of our ratepayers and taxpayers money.

Contacting the City's Finance Department

This report is intended to provide our citizens and anyone interested in the financial aspects of the City of Dover a general overview of our financial operation. If there are questions, please contact Auditor, Nicole Stoldt, City of Dover, 122 East Third Street, Dover, Ohio 44622, by telephone 330-343-6385 by website at www.doverohio.com or by e-mail nicole.stoldt@doverohio.com.

Basic Financial Statements

City of Dover
Tuscarawas County, Ohio
Statement of Net Position
December 31, 2015

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$7,028,680	\$11,817,502	\$18,846,182
Materials and Supplies Inventory	177,422	1,221,726	1,399,148
Accrued Interest Receivable	5,816	0	5,816
Accounts Receivable	189,744	3,778,179	3,967,923
Internal Balances	194,346	(194,346)	0
Intergovernmental Receivable	507,989	40,853	548,842
Prepaid Items	92,093	271,310	363,403
Income Tax Receivable	2,565,011	0	2,565,011
Property Taxes Receivable	914,537	0	914,537
Loans Receivable	31,029	0	31,029
Regulated Asset	0	1,284,133	1,284,133
Investment in Joint Venture	0	866,005	866,005
Nondepreciable Capital Assets	2,230,596	1,310,001	3,540,597
Depreciable Capital Assets, Net	14,783,736	45,784,046	60,567,782
<i>Total Assets</i>	<u>28,720,999</u>	<u>66,179,409</u>	<u>94,900,408</u>
Deferred Outflows of Resources			
Deferred Charge on Refunding	0	204,960	204,960
Pension	1,263,359	697,476	1,960,835
<i>Total Deferred Outflows of Resources</i>	<u>1,263,359</u>	<u>902,436</u>	<u>2,165,795</u>
Liabilities			
Accounts Payable	233,297	121,525	354,822
Accrued Wages	180,740	145,762	326,502
Contracts Payable	306,631	1,051,981	1,358,612
Intergovernmental Payable	199,927	160,805	360,732
Accrued Interest Payable	6,046	27,226	33,272
Vacation Benefits Payable	313,958	255,879	569,837
Customer Deposits	0	99,442	99,442
Claims Payable	181,226	0	181,226
Long-Term Liabilities:			
Due Within One Year	406,151	2,802,475	3,208,626
Due in More Than One Year:			
Net Pension Liability (See Note 11)	9,083,993	3,944,166	13,028,159
Other Amounts	3,891,010	23,005,211	26,896,221
<i>Total Liabilities</i>	<u>14,802,979</u>	<u>31,614,472</u>	<u>46,417,451</u>
Deferred Inflows of Resources			
Property Taxes	893,946	0	893,946
Pension	37,311	69,291	106,602
<i>Total Deferred Inflows of Resources</i>	<u>931,257</u>	<u>69,291</u>	<u>1,000,548</u>
Net Position			
Net Investment in Capital Assets	14,280,928	25,937,921	40,218,849
Restricted for:			
Cemetery	789,155	0	789,155
Street Maintenance and Repair	569,349	0	569,349
Police and Fire Pension	94,133	0	94,133
Revolving Loan Program	445,919	0	445,919
Law Enforcement and Education	42,437	0	42,437
Capital Projects	45,550	0	45,550
Unclaimed Monies	13,804	0	13,804
Unrestricted (Deficit)	(2,031,153)	9,460,161	7,429,008
<i>Total Net Position</i>	<u>\$14,250,122</u>	<u>\$35,398,082</u>	<u>\$49,648,204</u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Activities
For the Year Ended December 31, 2015

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$1,340,412	\$193,071	\$0	\$0
Security of Persons and Property	4,899,426	605,856	17,282	0
Transportation	2,704,103	0	636,667	562,235
Public Health Services	711,562	481,290	0	0
Community Environment	130,931	13,972	0	45,078
Basic Utility Services	708,629	103,846	0	0
Leisure Time Activities	1,046,395	133,193	0	0
Interest and Fiscal Charges	99,907	0	0	0
<i>Total Governmental Activities</i>	<u>11,641,365</u>	<u>1,531,228</u>	<u>653,949</u>	<u>607,313</u>
Business-Type Activities:				
Sewer	3,282,367	3,345,235	0	0
Electric	21,929,834	22,789,108	0	0
Water	1,814,774	2,255,453	0	0
<i>Total Business-Type Activities</i>	<u>27,026,975</u>	<u>28,389,796</u>	<u>0</u>	<u>0</u>
<i>Total - Primary Government</i>	<u>\$38,668,340</u>	<u>\$29,921,024</u>	<u>\$653,949</u>	<u>\$607,313</u>

General Revenues

Property Taxes Levied for:
 General Purposes
 Police and Fire Pension
Kilowatt per Hour Taxes Levied for
 General Purposes
Income Tax Levied for:
 General Purposes
 Street Maintenance and Repair
 Cemetery
 Police and Fire Pension
 Capital Outlay
Grants and Entitlements not Restricted
to Specific Programs
Unrestricted Contributions
Investment Earnings
Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

*Net Position Beginning of Year -
Restated (See Note 3)*

Net Position End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$1,147,341)	\$0	(\$1,147,341)
(4,276,288)	0	(4,276,288)
(1,505,201)	0	(1,505,201)
(230,272)	0	(230,272)
(71,881)	0	(71,881)
(604,783)	0	(604,783)
(913,202)	0	(913,202)
(99,907)	0	(99,907)
(8,848,875)	0	(8,848,875)
0	62,868	62,868
0	859,274	859,274
0	440,679	440,679
0	1,362,821	1,362,821
(8,848,875)	1,362,821	(7,486,054)
885,041	0	885,041
131,174	0	131,174
717,005	0	717,005
4,693,691	0	4,693,691
632,321	0	632,321
289,661	0	289,661
296,468	0	296,468
1,928,981	0	1,928,981
441,197	0	441,197
13,771	0	13,771
25,514	1,649	27,163
249,906	208,514	458,420
10,304,730	210,163	10,514,893
(600,000)	600,000	0
9,704,730	810,163	10,514,893
855,855	2,172,984	3,028,839
13,394,267	33,225,098	46,619,365
\$14,250,122	\$35,398,082	\$49,648,204

City of Dover
Tuscarawas County, Ohio
Balance Sheet
Governmental Funds
December 31, 2015

	General	Master Capital	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,445,880	\$2,633,759	\$1,744,679	\$6,824,318
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	13,804	0	0	13,804
Materials and Supplies Inventory	34,263	0	143,159	177,422
Accrued Interest Receivable	4,559	0	1,257	5,816
Accounts Receivable	104,221	0	85,523	189,744
Intergovernmental Receivable	206,470	0	301,519	507,989
Prepaid Items	74,172	0	17,921	92,093
Income Taxes Receivable	1,514,969	629,626	420,416	2,565,011
Property Taxes Receivable	787,272	0	127,265	914,537
Loans Receivable	0	0	31,029	31,029
<i>Total Assets</i>	<u>\$5,185,610</u>	<u>\$3,263,385</u>	<u>\$2,872,768</u>	<u>\$11,321,763</u>
Liabilities				
Accounts Payable	\$51,209	\$170,333	\$11,755	\$233,297
Accrued Wages	147,428	0	33,312	180,740
Contracts Payable	54,843	251,788	0	306,631
Intergovernmental Payable	92,560	8,400	98,967	199,927
<i>Total Liabilities</i>	<u>346,040</u>	<u>430,521</u>	<u>144,034</u>	<u>920,595</u>
Deferred Inflows of Resources				
Property Taxes	769,570	0	124,376	893,946
Unavailable Revenue	1,217,863	406,646	575,123	2,199,632
<i>Total Deferred Inflows of Resources</i>	<u>1,987,433</u>	<u>406,646</u>	<u>699,499</u>	<u>3,093,578</u>
Fund Balances				
Nonspendable	122,239	0	161,080	283,319
Restricted	0	0	1,600,840	1,600,840
Committed	0	2,426,218	267,315	2,693,533
Assigned	993,022	0	0	993,022
Unassigned	1,736,876	0	0	1,736,876
<i>Total Fund Balances</i>	<u>2,852,137</u>	<u>2,426,218</u>	<u>2,029,235</u>	<u>7,307,590</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$5,185,610</u>	<u>\$3,263,385</u>	<u>\$2,872,768</u>	<u>\$11,321,763</u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2015

Total Governmental Fund Balances		\$7,307,590
 <i>Amounts reported for governmental activities in the statement of net position are different because</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		17,014,332
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:		
Delinquent Property Taxes	20,591	
Income Tax	1,656,621	
Grants	433,938	
Charges for Services	72,727	
Other	<u>15,755</u>	
Total		2,199,632
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental-type activities in the statement of net position.		9,332
An internal balance is recorded in governmental activities to reflect underpayments to the internal service fund by the business-type activities.		194,346
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(6,046)
Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.		(313,958)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(2,273,717)	
State Infrastructure Bank Loan	(463,024)	
OPWC Loan	(60,000)	
Police and Fire Pension	(237,544)	
Compensated Absences	<u>(1,262,876)</u>	
Total		(4,297,161)
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	1,263,359	
Deferred Inflows - Pension	(37,311)	
Net Pension Liability	<u>(9,083,993)</u>	
Total		<u>(7,857,945)</u>
<i>Net Position of Governmental Activities</i>		<u><u>\$14,250,122</u></u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2015

	General	Master Capital	Other Governmental Funds	Total Governmental Funds
Revenues				
Property Taxes	\$886,856	\$0	\$131,523	\$1,018,379
Income Taxes	5,362,009	2,224,749	1,474,489	9,061,247
Kilowatt per Hour Tax	717,005	0	0	717,005
Intergovernmental	405,762	486,335	661,775	1,553,872
Interest	22,119	0	3,395	25,514
Fines, Licenses and Permits	31,536	0	1,050	32,586
Charges for Services	990,909	0	465,048	1,455,957
Contributions and Donations	13,771	75,900	0	89,671
Other	82,633	98,802	25,888	207,323
<i>Total Revenues</i>	<u>8,512,600</u>	<u>2,885,786</u>	<u>2,763,168</u>	<u>14,161,554</u>
Expenditures				
Current:				
General Government	1,321,341	0	0	1,321,341
Security of Persons and Property	4,017,572	0	596,410	4,613,982
Transportation	0	0	1,231,769	1,231,769
Public Health Services	8,662	0	686,755	695,417
Community Environment	96,156	0	36,399	132,555
Basic Utility Services	708,629	0	0	708,629
Leisure Time Activities	911,380	0	0	911,380
Capital Outlay	0	2,246,225	0	2,246,225
Debt Service:				
Principal Retirement	0	232,392	7,715	240,107
Interest and Fiscal Charges	0	91,063	10,330	101,393
<i>Total Expenditures</i>	<u>7,063,740</u>	<u>2,569,680</u>	<u>2,569,378</u>	<u>12,202,798</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	1,448,860	316,106	193,790	1,958,756
Other Financing Sources (Uses)				
Transfers Out	(600,000)	0	0	(600,000)
<i>Net Change in Fund Balances</i>	848,860	316,106	193,790	1,358,756
<i>Fund Balances Beginning of Year</i>	<u>2,003,277</u>	<u>2,110,112</u>	<u>1,835,445</u>	<u>5,948,834</u>
<i>Fund Balances End of Year</i>	<u>\$2,852,137</u>	<u>\$2,426,218</u>	<u>\$2,029,235</u>	<u>\$7,307,590</u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2015*

Net Change in Fund Balances - Total Governmental Funds \$1,358,756

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period:

Capital Outlay	1,233,363	
Current Year Depreciation	(989,599)	
Total	243,764	243,764

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (8,658)

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

Property Taxes	(2,164)	
Income Tax	(1,220,125)	
Grants	72,687	
Charges for Services	42,685	
Other	15,755	
Total	(1,091,162)	(1,091,162)

Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 240,107

In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due:

Accrued Interest	(309)	
Amortization of Premium	1,795	
Total	1,486	1,486

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	170,677	
Vacation Benefits Payable	(17,413)	
Total	153,264	153,264

The internal service funds used by management are not reported in the City-wide statement of activities. Governmental fund expenditures and related internal service fund revenue are eliminated. The net revenue (expense) of the internal service funds is allocated among the governmental activities:

Change in Net Position	10,604	
Change in Internal Balance	7,588	
Total	18,192	18,192

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows. 850,062

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities. (909,956)

Change in Net Position of Governmental Activities \$855,855

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$792,713	\$877,498	\$888,776	\$11,278
Income Taxes	4,981,545	5,112,900	5,134,984	22,084
Kilowatt per Hour Tax	717,005	717,005	717,005	0
Intergovernmental	311,921	421,970	436,609	14,639
Interest	15,979	17,688	17,915	227
Fines, Licenses and Permits	27,907	30,892	31,289	397
Charges for Services	830,409	919,226	931,040	11,814
Contributions and Donations	12,283	13,596	13,771	175
Other	79,358	87,845	88,975	1,130
<i>Total Revenues</i>	<u>7,769,120</u>	<u>8,198,620</u>	<u>8,260,364</u>	<u>61,744</u>
Expenditures				
Current:				
General Government	1,830,216	1,862,747	1,441,911	420,836
Security of Persons and Property	4,206,621	4,301,373	4,099,315	202,058
Public Health Services	10,000	10,000	8,662	1,338
Community Environment	132,347	138,304	122,738	15,566
Basic Utility Services	637,190	654,000	653,786	214
Leisure Time Activities	954,516	971,816	922,036	49,780
<i>Total Expenditures</i>	<u>7,770,890</u>	<u>7,938,240</u>	<u>7,248,448</u>	<u>689,792</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,770)	260,380	1,011,916	751,536
Other Financing Sources (Uses)				
Transfers Out	(500,000)	(600,000)	(600,000)	0
<i>Net Change in Fund Balance</i>	(501,770)	(339,620)	411,916	751,536
<i>Fund Balance Beginning of Year</i>	1,926,121	1,926,121	1,926,121	0
Prior Year Encumbrances Appropriated	77,701	77,701	77,701	0
<i>Fund Balance End of Year</i>	<u>\$1,502,052</u>	<u>\$1,664,202</u>	<u>\$2,415,738</u>	<u>\$751,536</u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2015

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Assets					
<i>Current Assets:</i>					
Equity in Pooled Cash and Cash Equivalents	\$4,347,670	\$5,794,377	\$1,576,013	\$11,718,060	\$190,558
<i>Restricted Assets:</i>					
Equity in Pooled Cash and Cash Equivalents	0	99,442	0	99,442	0
<i>Receivables:</i>					
Accounts	400,404	2,998,571	379,204	3,778,179	0
Intergovernmental	40,853	0	0	40,853	0
Regulated Asset	0	1,284,133	0	1,284,133	0
Materials and Supplies Inventory	21,204	1,028,653	171,869	1,221,726	0
Prepaid Items	51,940	194,139	25,231	271,310	0
<i>Total Current Assets</i>	<u>4,862,071</u>	<u>11,399,315</u>	<u>2,152,317</u>	<u>18,413,703</u>	<u>190,558</u>
<i>Non-Current Assets:</i>					
Investment in Joint Venture	0	866,005	0	866,005	0
Land and Construction in Progress	225,991	277,054	806,956	1,310,001	0
Depreciable Capital Assets, Net	18,885,590	18,827,927	8,070,529	45,784,046	0
<i>Total Non-Current Assets</i>	<u>19,111,581</u>	<u>19,970,986</u>	<u>8,877,485</u>	<u>47,960,052</u>	<u>0</u>
<i>Total Assets</i>	<u>23,973,652</u>	<u>31,370,301</u>	<u>11,029,802</u>	<u>66,373,755</u>	<u>190,558</u>
Deferred Outflows of Resources					
Deferred Charge on Refunding	0	116,793	88,167	204,960	0
Pension	139,496	439,946	118,034	697,476	0
<i>Total Deferred Outflows of Resources</i>	<u>139,496</u>	<u>556,739</u>	<u>206,201</u>	<u>902,436</u>	<u>0</u>
Liabilities					
<i>Current Liabilities:</i>					
Accounts Payable	9,001	91,241	21,283	121,525	0
Accrued Wages	27,653	93,269	24,840	145,762	0
Contracts Payable	0	1,051,981	0	1,051,981	0
Intergovernmental Payable	29,508	107,189	24,108	160,805	0
Vacation Benefits Payable	57,280	148,482	50,117	255,879	0
Compensated Absences Payable	47,069	83,885	31,440	162,394	0
Accrued Interest Payable	0	21,726	5,500	27,226	0
Customer Deposits	0	99,442	0	99,442	0
AMPGS Payable	0	167,406	0	167,406	0
General Obligation Bonds Payable	0	750,000	0	750,000	0
Revenue Bonds Payable	0	680,000	440,000	1,120,000	0
OWDA Loans Payable	602,675	0	0	602,675	0
Claims Payable	0	0	0	0	181,226
<i>Total Current Liabilities</i>	<u>773,186</u>	<u>3,294,621</u>	<u>597,288</u>	<u>4,665,095</u>	<u>181,226</u>
<i>Long-Term Liabilities (net of current portion):</i>					
Compensated Absences Payable	192,963	316,162	156,073	665,198	0
AMPGS Payable	0	1,116,727	0	1,116,727	0
General Obligation Payable	0	7,349,875	0	7,349,875	0
Revenue Bonds Payable	0	2,105,000	2,795,000	4,900,000	0
OWDA Loans Payable	8,973,411	0	0	8,973,411	0
Net Pension Liability	788,833	2,487,859	667,474	3,944,166	0
<i>Total Long-Term Liabilities (net of current portion)</i>	<u>9,955,207</u>	<u>13,375,623</u>	<u>3,618,547</u>	<u>26,949,377</u>	<u>0</u>
<i>Total Liabilities</i>	<u>10,728,393</u>	<u>16,670,244</u>	<u>4,215,835</u>	<u>31,614,472</u>	<u>181,226</u>
Deferred Inflows of Resources					
Pension	13,858	43,707	11,726	69,291	0
Net Position					
Net Investment in Capital Assets	9,535,495	10,671,774	5,730,652	25,937,921	0
Unrestricted	3,835,402	4,541,315	1,277,790	9,654,507	9,332
<i>Total Net Position</i>	<u>\$13,370,897</u>	<u>\$15,213,089</u>	<u>\$7,008,442</u>	<u>35,592,428</u>	<u>\$9,332</u>

Some amounts reported for business-type activities in the statement of net position are different because they include accumulated underpayments to the internal service fund.

(194,346)
Net position of business-type activities \$35,398,082

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
*Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2015*

	Business-Type	
	Sewer	Electric
Operating Revenues		
Charges for Services	\$3,345,235	\$22,789,108
Other	0	203,146
<i>Total Operating Revenues</i>	<u>3,345,235</u>	<u>22,992,254</u>
Operating Expenses		
Salaries and Wages	889,023	2,507,766
Fringe Benefits	503,019	1,224,902
Purchased Services	343,143	3,349,546
Materials and Supplies	133,361	2,763,036
Purchased Power	0	10,635,672
Depreciation	1,086,208	972,445
Claims	0	0
<i>Total Operating Expenses</i>	<u>2,954,754</u>	<u>21,453,367</u>
<i>Operating Income (Loss)</i>	<u>390,481</u>	<u>1,538,887</u>
Non-Operating Revenues (Expenses)		
Interest	0	1,395
Loss on Investment in Joint Venture	0	(165,448)
Interest and Fiscal Charges	(325,485)	(262,750)
Bond Issuance Costs	0	(43,950)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(325,485)</u>	<u>(470,753)</u>
<i>Income (Loss) before Transfers</i>	64,996	1,068,134
Transfers In	0	600,000
<i>Change in Net Position</i>	64,996	1,668,134
<i>Net Position Beginning of Year - Restated (See Note 3)</i>	<u>13,305,901</u>	<u>13,544,955</u>
<i>Net Position End of Year</i>	<u>\$13,370,897</u>	<u>\$15,213,089</u>

Some amounts reported for business-type activities in the statement of activities are different because a portion of the net expense of the internal service fund is reported with business-type activities.

Change in net position of business-type activities

See accompanying notes to the basic financial statements

Activities		Governmental Activities - Internal Service Fund
Water	Total	
\$2,255,453	\$28,389,796	\$2,141,175
5,368	208,514	26,828
<u>2,260,821</u>	<u>28,598,310</u>	<u>2,168,003</u>
630,215	4,027,004	0
314,015	2,041,936	0
253,193	3,945,882	256,510
121,084	3,017,481	0
0	10,635,672	0
407,589	2,466,242	0
0	0	1,900,889
<u>1,726,096</u>	<u>26,134,217</u>	<u>2,157,399</u>
<u>534,725</u>	<u>2,464,093</u>	<u>10,604</u>
254	1,649	0
0	(165,448)	0
(87,537)	(675,772)	0
0	(43,950)	0
<u>(87,283)</u>	<u>(883,521)</u>	<u>0</u>
447,442	1,580,572	10,604
0	600,000	0
447,442	2,180,572	10,604
<u>6,561,000</u>		<u>(1,272)</u>
<u>\$7,008,442</u>		<u>\$9,332</u>
	<u>(7,588)</u>	
	<u>\$2,172,984</u>	

City of Dover
Tuscarawas County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2015

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Increase (Decrease) in Cash and Cash Equivalents					
Cash Flows from Operating Activities					
Cash Received from Customers	\$3,373,253	\$22,971,909	\$2,215,598	\$28,560,760	\$0
Cash Received from Transactions with Other Funds	0	0	0	0	2,141,175
Other Cash Receipts	0	203,146	5,368	208,514	29,852
Electric Deposits Received	0	2,020	0	2,020	0
Cash Payments to Employees for Services	(1,443,533)	(3,834,348)	(961,852)	(6,239,733)	0
Cash Payments for Purchased Power	0	(11,513,572)	0	(11,513,572)	0
Cash Payments for Goods and Services	(487,386)	(6,622,205)	(432,863)	(7,542,454)	(256,510)
Cash Payments for Claims	0	0	0	0	(1,953,134)
Other Cash Payments	0	(201,156)	0	(201,156)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>1,442,334</u>	<u>1,005,794</u>	<u>826,251</u>	<u>3,274,379</u>	<u>(38,617)</u>
Cash Flows from Noncapital Financing Activities					
Transfers In	0	600,000	0	600,000	0
Cash Flows from Capital and Related Financing Activities					
General Obligation Bonds Issued	0	2,245,000	0	2,245,000	0
Principal Paid on Loans	(583,555)	0	0	(583,555)	0
Interest Paid on Loans	(325,485)	0	0	(325,485)	0
Principal Paid on Bonds	0	(980,000)	(425,000)	(1,405,000)	0
Interest Paid on Bonds	0	(237,752)	(75,664)	(313,416)	0
Bond Issuance Costs	0	(43,950)	0	(43,950)	0
Payments for Capital Acquisitions	(123,062)	(608,627)	(38,942)	(770,631)	0
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>(1,032,102)</u>	<u>374,671</u>	<u>(539,606)</u>	<u>(1,197,037)</u>	<u>0</u>
Cash Flows from Investing Activities					
Interest on Investments	0	1,395	254	1,649	0
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	410,232	1,981,860	286,899	2,678,991	(38,617)
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>3,937,438</u>	<u>3,911,959</u>	<u>1,289,114</u>	<u>9,138,511</u>	<u>229,175</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$4,347,670</u>	<u>\$5,893,819</u>	<u>\$1,576,013</u>	<u>\$11,817,502</u>	<u>\$190,558</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended December 31, 2015

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities					
Operating Income (Loss)	\$390,481	\$1,538,887	\$534,725	\$2,464,093	\$10,604
Adjustments:					
Depreciation	1,086,208	972,445	407,589	2,466,242	0
(Increase) Decrease in Assets:					
Accounts Receivable	61,300	(18,355)	(39,855)	3,090	3,024
Intergovernmental Receivable	(33,282)	0	0	(33,282)	0
Regulated Asset	0	201,156	0	201,156	0
Materials and Supplies Inventory	(7,225)	(53,429)	(35,138)	(95,792)	0
Prepaid Items	109	653	(1,409)	(647)	0
(Increase) Decrease in Deferred Outflows of Resources - Pension	9,338	29,453	7,902	46,693	0
Increase (Decrease) in Liabilities:					
Accounts Payable	(3,848)	12,776	17,320	26,248	0
Accrued Wages	(11,077)	(8,530)	(124)	(19,731)	0
Contracts Payable	(177)	(1,338,900)	(38,942)	(1,378,019)	0
Intergovernmental Payable	(12,195)	(11,447)	(5,133)	(28,775)	0
Vacation Benefits Payable	(2,189)	11,656	8,222	17,689	0
AMPGS Payable	0	(201,156)	0	(201,156)	0
Compensated Absences Payable	(14,172)	(22,783)	(11,190)	(48,145)	0
Retainage Payable	0	(42,620)	0	(42,620)	0
Customer Deposits	0	2,020	0	2,020	0
Net Pension Liability	(14,543)	(45,866)	(12,305)	(72,714)	0
Claims Payable	0	0	0	0	(52,245)
Increase (Decrease) in Deferred Inflows of Resources - Pension	(6,394)	(20,166)	(5,411)	(31,971)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>\$1,442,334</u>	<u>\$1,005,794</u>	<u>\$826,251</u>	<u>\$3,274,379</u>	<u>(\$38,617)</u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2015

	Private Purpose Trust
Assets	
Equity in Pooled Cash and Cash Equivalents	\$229,417
Net Position	
Held in Trust for Cemetery	\$229,417

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended December 31, 2015

	Private-Purpose Trust
Additions	
Deposits for Burial Expenses	\$18,815
Interest	197
<i>Total Additions</i>	<i>19,012</i>
Deductions	
Burial Expense	18,030
<i>Change in Net Position</i>	<i>982</i>
<i>Net Position Beginning of Year</i>	<i>228,435</i>
<i>Net Position End of Year</i>	<i>\$229,417</i>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2015

Note 1 – Description of the City and Reporting Entity

The City of Dover (the "City") is a municipal corporation established and operated under the laws of the State of Ohio. Originally called Dover, the prefix "Canal" was added in 1807 by postal authorities to distinguish it from the Village of Dover in Cuyahoga County. Canal Dover was an appropriate name at this particular time due to the significance of the canal to the City's economic growth. This "canal town" was incorporated in 1842 and established as a city in 1901. By 1915, the City was officially referred to by its original name of "Dover."

The City is organized as a Mayor/Council form of government. The Mayor, Council, Auditor, Treasurer and Law Director are elected.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: police and fire protection, parks and recreation, building inspection, street maintenance and repairs, cemetery maintenance, emergency medical services, water, electric, sewer and refuse collection. Council has direct responsibility for these activities.

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

The City participates in the Community Improvement Corporation of Tuscarawas County, Tuscarawas County Regional Planning Commission, and Ohio Mid-Eastern Governments Association (OMEGA) as jointly governed organizations and the Ohio Municipal Electric Generation Agency (JV2) joint venture. These organizations are presented in Notes 15 and 16 of the Basic Financial Statements.

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City of Dover have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the City's accounting policies are described below.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2015

Government-wide Financial Statements The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid “doubling up” revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City’s governmental activities and for the business-type activities of the City. 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 charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City.

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

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

Master Capital Fund The master capital fund accounts for and reports, most significantly, the portion of municipal income tax committed by Council for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

The other governmental funds of the City account for and report grants and other resources whose use is restricted, committed, or assigned to a particular purpose.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2015

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Funds Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Sewer Fund The sewer fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Electric Fund The electric fund accounts for the provision of electric power service to the residents and commercial users located within the City.

Water Fund The water fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the City.

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

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City's only trust fund is the cemetery internment private-purpose trust fund established to account for money held for individuals for their future burial costs.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund Net Position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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Private purpose trust funds are reported using the economic resources measurement focus.

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; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources and in the presentation of expenses versus expenditures.

Revenues – Exchange and Nonexchange 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, the resources must also be available before they can be recorded as revenue. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days of year-end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), fines, interest, grants and rentals.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for a deferred charge on refunding and for pension. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension are explained in Note 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, pension, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2015, but which were levied to finance 2016 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City unavailable revenue

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includes delinquent property taxes, income taxes, charges for services, intergovernmental grants, and other receivables. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 21. Deferred inflows of resources related to pension are reported on the government-wide statement of net position (See Note 11).

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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 governmental funds.

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as “equity in pooled cash and cash equivalents”.

The City of Dover has invested in the State Treasury Asset Reserve of Ohio (STAROhio) during 2015. STAROhio is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio’s net asset value per share which is the price the investment could be sold at December 31, 2015.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest is distributed to the general fund, street maintenance and repair, cemetery and revolving loan special revenue funds, the cemetery interment private-purpose trust fund and the electric and water enterprise funds. Interest revenue credited to the general fund during 2015 amounted to \$22,119 which includes \$18,591 assigned from other City funds.

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are presented on the financial statements as cash equivalents.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2015, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of purchase and reflecting the expenditure/expense in the year in which the services are consumed.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

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Restricted assets in the general fund include unclaimed monies. Electric customer deposits have also been restricted because the deposit remains the property of the customer. The restricted asset account is balanced by a customer deposits payable liability account.

Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital 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 utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of capital assets by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five thousand dollars. 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. Interest incurred during the construction of proprietary fund capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	50 years	50 years
Improvements other than Buildings	20 years	20-50 years
Equipment and Machinery	20 years	10-15 years
Furniture and Fixtures	20 years	20 years
Vehicles	6 years	6 years
Infrastructure	30-65 years	30-65 years

The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines and includes infrastructure acquired prior to December 31, 1980.

Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables." Interfund balance amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

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Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to the amount accrued in one year, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

Pensions

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

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences and net pension liability that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds and long-term loans are recognized as a liability on the governmental fund financial statements when due.

Fund Balance

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

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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Restricted Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level formal action (ordinance or resolution, as both are equally legally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. 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 the City 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. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State statute authorizes the City Auditor to assign fund balance for purchases on order, provided such amounts have been lawfully appropriated. City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2016 appropriated budget.

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

The City 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.

Net Position

Net position represents the difference between all other elements in the statement of financial 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.

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Net position are reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for electric, sewer, water services and self-insurance programs. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

Bond Premiums

On the government-wide financial statements, bond premiums are deferred and amortized for the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are received in the year the bonds are issued.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

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 accompanying notes. Actual results may differ from those estimates.

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Regulated Asset

As determined by the City's Utility Board, electric rates are designed to recover the cost of providing electric service and it is reasonable to assume that those rates can be charged to and collected from electric customers. In 2013, the City incurred a share of the impaired costs related to the AMP Generating Station project (see Note 14). This specific amount will be included in future electric rates through an automatic rate adjustment clause in order for the City to recover these impaired costs from electric customers and therefore has been recorded as a regulated asset on the City's financial statements.

Budgetary Process

All funds are legally required to be budgeted and appropriated. There was no budget adopted for the nonmajor law enforcement block grant special revenue fund in 2015 as there was no budgetary activity for 2015. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the object level within each department. Any budgetary modifications at this level may only be made by resolution of City Council.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City Auditor. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time original and final appropriations were passed by Council.

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

Note 3 – Change in Accounting Principle and Restatement of Net Position

Change in Accounting Principle

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

Restatement of Prior Year Net Position

During 2015, it was determined that capital assets had been overstated by \$995,640 at December 31, 2014.

The implementation of this pronouncement and the correction to capital assets had the following effect on net position as reported December 31, 2014:

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	Governmental Activities	Business -Type Activities
Net Position December 31, 2014	\$22,119,730	\$36,667,299
Adjustments:		
Capital Assets	(927,412)	(68,228)
Net Pension Liability	(8,619,381)	(3,855,081)
Deferred Outflow - Payments Subsequent to Measurement Date	821,330	481,108
Restated Net Position December 31, 2014	\$13,394,267	\$33,225,098

	Sewer Fund	Electric Fund	Water Fund	Total Enterprise
Net Position December 31, 2014	\$14,034,148	\$15,405,571	\$7,414,338	\$36,854,057
Adjustments:				
Capital Assets	(53,453)	267,583	(282,358)	(68,228)
Net Pension Liability	(771,016)	(2,431,667)	(652,398)	(3,855,081)
Deferred Outflow - Payments Subsequent to Measurement Date	96,222	303,468	81,418	481,108
Restated Net Position December 31, 2014	\$13,305,901	\$13,544,955	\$6,561,000	\$33,411,856

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

Note 4 – Budgetary Basis of Accounting

While the City is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Unrecorded cash represents amounts received but not reported by the City on the operating statements (budget), but which is reported on the GAAP basis operating statements.
3. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
4. Encumbrances are treated as expenditures (budget) rather than as restricted, committed, or assigned fund balance for the portion of outstanding encumbrances not already recognized as accounts payable. (GAAP).

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The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance	
GAAP Basis	\$848,860
Net Adjustment for Revenue Accruals	(251,537)
Beginning Unrecorded Cash	2,921
Ending Unrecorded Cash	(3,620)
Net Adjustment for Expenditure Accruals	(144,382)
Encumbrances	<u>(40,326)</u>
Budget Basis	<u><u>\$411,916</u></u>

Note 5 – Deposits and Investments

State statutes classify monies held by the City into three categories.

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

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

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

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

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

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5. Bonds and other obligations of the State of Ohio, and with certain limitations, bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$8,702,719 of the City's bank balance of \$17,060,303 was uninsured and uncollateralized. Although the securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the Federal Deposit Insurance Corporation.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

Investments are reported at fair value. As of December 31, 2015, the City had investments in STAR Ohio in the amount of \$2,131,080 with an average maturity of 49.4 days.

Interest Rate Risk The City has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and that an investment must be purchased with the expectation that it will be held to maturity.

Credit Risk STAROhio carries a rating of AAAM by Standard and Poor's. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that would further limit its investment choices.

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Concentration of Credit Risk The City places no limit on the amount it may invest in any one issuer.

Note 6 – Receivables

Receivables at December 31, 2015, consisted primarily of municipal income taxes, property taxes, intergovernmental receivables arising from entitlements and shared revenues, accrued interest on investments and accounts (billings for utility service). Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year. All allowances for uncollectibles represent estimates of uncollectible receivables in the accounts receivable classification.

	Accounts Receivable	Allowance for Uncollectibles	Net Accounts Receivable
Governmental Type Activities	\$189,744	\$0	\$189,744
Business Type Activities	4,009,175	230,996	3,778,179

The community development block grant monies loaned to local businesses are reported as loans receivable and are also considered collectible in full. \$20,895 of the \$31,029 loans receivable are not scheduled to be collected within one year.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2015 for real and public utility property taxes represents collections of the 2014 taxes.

2015 real property taxes are levied after October 1, 2015, on the assessed value as of January 1, 2015, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2015 real property taxes are collected in and intended to finance 2016.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2015 public utility property taxes which became a lien December 31, 2014, are levied after October 1, 2015, and are collected in 2016 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2015, was \$6.60 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2015 property tax receipts were based are as follows:

Real Property	\$236,937,690
Public Utility Property	1,001,760
Total	\$237,939,450

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Dover. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which are

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measurable as of December 31, 2015, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2015 operations is offset to deferred inflows of resources – property taxes. On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Income Taxes

For 2015, the City levied a municipal income tax of 1.5 percent on substantially all earned income arising from employment, residency or business activities within the City. The City allows a credit of 100 percent for the income tax paid to another municipality, not to exceed one and a half percent of taxable income, to a maximum of the total amount assessed.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. By City ordinance, income tax proceeds, after income tax department expenditures, are credited to the following funds: Twenty-five percent to the master capital capital projects fund and the remaining balance divided between the cemetery special revenue fund, the street maintenance and repair special revenue fund, the police and fire pension special revenue fund and the general fund.

Intergovernmental Receivables

A summary of intergovernmental receivables follows:

	Amount
Governmental Activities	
Gasoline Tax	\$235,667
Local Government	157,897
Homestead and Rollback	57,253
Motor Vehicle Tax	57,172
<i>Total Governmental Activities</i>	<i>\$507,989</i>
Business-Type Activities	
Sewer	\$40,853

Note 7 – Risk Management

The City 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. During 2015, the City contracted with The Travelers Company for boiler and machinery insurance. EMC covers the general liability and property insurance. Auto Owners covers electronic data processing, while police and professional liability are protected by Westfield/Scottsdale/Merchants Mutual with a \$1,000,000 limit and a \$10,000 deductible. An umbrella policy with Merchants Mutual covers a \$5,000,000 excess law enforcement liability. The City has a cyber insurance policy with Axis Insurance.

Boiler and machinery deductible levels vary by object. Vehicles are covered by Westfield Companies Insurance Company and hold a \$1,000 deductible for comprehensive and collision. Automobile liability has a \$1,000,000 combined single limit of liability.

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There has not been a significant reduction in coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The rate is calculated based on accident history and administrative costs.

The City has elected to provide employee medical/surgical benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. A third-party administrator, Aultcare, Inc. located in Canton, Ohio, reviews all claims which are then paid by the City. An excess coverage insurance policy covers claims in excess of \$150,000 per employee and an aggregate of \$2,843,015 per year. The City pays into the self-insurance internal service fund \$1,000 family coverage or \$500 individual coverage per employee per month which represents the entire premium required. This premium is paid by the fund that pays the salary of the employee and is based on historic cost information. In 2012, a resolution was adopted which allows an additional \$500 premium to be paid for each employee monthly on an as needed basis.

The claims liability of \$181,226 reported in the fund at December 31, 2015, was estimated by a third-party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expense and does not include allocated or unallocated claims adjustment expenses. Changes in the fund's claims liability amount in 2014 and 2015 were:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2014	\$180,256	\$2,299,773	\$2,246,558	\$233,471
2015	233,471	1,900,889	1,953,134	181,226

Note 8 – Other Employee Benefits

Compensated Absences

Vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn five to thirty days of vacation per year, depending upon length of service and bargaining unit agreement or City policy. Vacation accumulation is limited to the amount earned in one year. All accumulated unused vacation time is paid upon termination of employment. Outstanding unused vacation is reflected as vacation benefits payable on the statement of net position.

Employees earn sick leave at different rates depending upon type of employment. Sick leave accrual is continuous, without limit. Upon retirement or death, an employee can be paid a maximum of 960 hours of accumulated, unused sick leave, except fire department employees, who can receive a maximum of 1,542 hours.

Life Insurance

The City provides life insurance and accidental death and dismemberment insurance to its employees through Standard Insurance.

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Note 9 – Contingent Liabilities

Litigation

The City management is of the opinion that the ultimate disposition of claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

Federal and State Grants

The City participates in several federally assisted programs. These programs are subject to financial and compliance audits by the grantor or their representative. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

Note 10 – Capital Assets

Capital asset activity for the year ended December 31, 2015, was as follows:

	(Restated) Balance 12/31/14	Additions	Deductions	Balance 12/31/15
Governmental Activities				
Capital Assets, not being depreciated:				
Land	\$1,304,050	\$252,654	\$0	\$1,556,704
Construction in Progress	358,374	551,019	(235,501)	673,892
Total Capital Assets, not being Depreciated	<u>1,662,424</u>	<u>803,673</u>	<u>(235,501)</u>	<u>2,230,596</u>
Capital Assets, being Depreciated				
Buildings	2,997,475	368,379	0	3,365,854
Improvements Other Than Buildings	1,943,293	41,287	(12,593)	1,971,987
Equipment and Machinery	2,259,050	71,775	0	2,330,825
Furniture and Fixtures	11,455	0	0	11,455
Vehicles	3,679,774	183,750	0	3,863,524
Infrastructure	21,897,998	0	0	21,897,998
Total Capital Assets, being Depreciated	<u>32,789,045</u>	<u>665,191</u>	<u>(12,593)</u>	<u>33,441,643</u>
Less Accumulated Depreciation:				
Buildings	(1,113,779)	(69,431)	0	(1,183,210)
Improvements Other Than Buildings	(1,004,463)	(82,009)	3,935	(1,082,537)
Equipment and Machinery	(997,879)	(124,253)	0	(1,122,132)
Furniture and Fixtures	(10,023)	(573)	0	(10,596)
Vehicles	(2,643,162)	(349,036)	0	(2,992,198)
Infrastructure	(11,902,937)	(364,297)	0	(12,267,234)
Total Accumulated Depreciation	<u>(17,672,243)</u>	<u>(989,599) *</u>	<u>3,935</u>	<u>(18,657,907)</u>
Total Capital Assets, being Depreciated, net	<u>15,116,802</u>	<u>(324,408)</u>	<u>(8,658)</u>	<u>14,783,736</u>
Governmental Activities Capital Assets, Net	<u>\$16,779,226</u>	<u>\$479,265</u>	<u>(\$244,159)</u>	<u>\$17,014,332</u>

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* Depreciation expense was charged to the governmental activities as follows:

General Government	\$31,232
Security of Persons and Property	298,798
Transportation	501,866
Public Health Services	24,363
Leisure Time Activities	133,340
Total Governmental Depreciation Expense	<u>\$989,599</u>

	(Restated) Balance 12/31/14	Additions	Deductions	Balance 12/31/15
Business-Type Activities				
Capital Assets, not being depreciated:				
Land	\$1,197,605	\$0	\$0	\$1,197,605
Construction in Progress	771,305	282,180	(941,089)	112,396
Total Capital Assets, not being Depreciated	<u>1,968,910</u>	<u>282,180</u>	<u>(941,089)</u>	<u>1,310,001</u>
Capital Assets, being Depreciated				
Buildings	29,738,029	8,220	0	29,746,249
Improvements Other Than Buildings	3,531,606	0	0	3,531,606
Equipment and Machinery	24,021,539	1,167,374	0	25,188,913
Furniture and Fixtures	95,013	0	0	95,013
Vehicles	2,143,834	0	0	2,143,834
Infrastructure	33,040,298	253,946	(39,824)	33,254,420
Total Capital Assets, being Depreciated	<u>92,570,319</u>	<u>1,429,540</u>	<u>(39,824)</u>	<u>93,960,035</u>
Less Accumulated Depreciation:				
Buildings	(9,615,995)	(646,655)	0	(10,262,650)
Improvements Other Than Buildings	(1,584,487)	(176,227)	0	(1,760,714)
Equipment and Machinery	(16,621,535)	(841,483)	0	(17,463,018)
Furniture and Fixtures	(62,269)	(3,643)	0	(65,912)
Vehicles	(1,569,374)	(168,418)	0	(1,737,792)
Infrastructure	(16,295,911)	(629,816)	39,824	(16,885,903)
Total Accumulated Depreciation	<u>(45,749,571)</u>	<u>(2,466,242)</u>	<u>39,824</u>	<u>(48,175,989)</u>
Total Capital Assets, being Depreciated, net	<u>46,820,748</u>	<u>(1,036,702)</u>	<u>0</u>	<u>45,784,046</u>
Business-Type Activities Capital Assets, Net	<u>\$48,789,658</u>	<u>(\$754,522)</u>	<u>(\$941,089)</u>	<u>\$47,094,047</u>

Note 11 – Defined Benefit Pension Plans

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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

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Group A	Group B	Group C
Eligible to retire prior to January 7, 2013, or 5 years after January 7, 2013	20 years of service credit prior to January 7, 2013, or eligible to retire 10 years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

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

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

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

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

	State and Local
2015 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2015 Actual Contribution Rates	
Employer:	
Pension	12.0 %
Post-employment Health Care Benefits	2.0
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$749,274 for 2015. Of this amount, \$86,670 is reported as an intergovernmental payable.

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Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description – City full-time police and firefighters participate in the Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next 5 years of service credit, and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least 1 year may be eligible for a cost of living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3 percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013, is equal to 3 percent of their base pension or disability benefit.

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

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	<u>Police</u>	<u>Firefighters</u>
2015 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2015, through July 1, 2015	11.50 %	11.50 %
July 2, 2015, through December 31, 2015	12.25 %	12.25 %
2015 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee:		
January 1, 2015, through July 1, 2015	11.50 %	11.50 %
July 2, 2015, through December 31, 2015	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was \$587,816 for 2015. Of this amount, \$66,221 is reported as an intergovernmental payable.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2015, the specific liability of the City was \$237,544 payable in semi-annual payments through the year 2035.

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

The net pension liability for OPERS was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2014, and was determined by rolling forward the total pension liability as of January 1, 2014, to December 31, 2014. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$6,067,948	\$6,960,211	\$13,028,159
Proportion of the Net Pension Liability	0.050310%	0.1343562%	
Pension Expense	\$660,056	\$678,936	\$1,338,992

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

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	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
Deferred Outflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$323,766	\$299,979	\$623,745
City contributions subsequent to the measurement date	<u>749,274</u>	<u>587,816</u>	<u>1,337,090</u>
Total Deferred Outflows of Resources	<u>\$1,073,040</u>	<u>\$887,795</u>	<u>\$1,960,835</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	<u>\$106,602</u>	<u>\$0</u>	<u>\$106,602</u>

\$1,337,090 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
Year Ending December 31:			
2016	\$31,756	\$74,995	\$106,751
2017	31,756	74,995	106,751
2018	72,712	74,995	147,707
2019	<u>80,940</u>	<u>74,994</u>	<u>155,934</u>
Total	<u>\$217,164</u>	<u>\$299,979</u>	<u>\$517,143</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 benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

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

OPERS manages investments in four investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, the 115 Health Care Trust portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan and the VEBA Trust. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The money weighted rate of return, net of investments expense, for the Defined Benefit portfolio is 6.95 percent for 2014.

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

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

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

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Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$11,163,286	\$6,067,948	\$1,776,446

Actuarial Assumptions – OPF

OPF's total pension liability as of December 31, 2014, is based on the results of an actuarial valuation date of January 1, 2014, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2014, are presented below:

Valuation Date	January 1, 2014
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.25 percent
Projected Salary Increases	4.25 percent to 11 percent
Payroll Increases	3.75 percent
Inflation Assumptions	3.25 percent
Cost of Living Adjustments	2.60 percent and 3.00 percent

Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

The most recent experience study was completed January 1, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2014, are summarized as follows:

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<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	- %	(0.25) %
Domestic Equity	16.00	4.47
Non-US Equity	16.00	4.47
Core Fixed Income *	20.00	1.62
Global Inflation Protected *	20.00	1.33
High Yield	15.00	3.39
Real Estate	12.00	3.93
Private Markets	8.00	6.98
Timber	5.00	4.92
Master Limited Partnerships	8.00	7.03
Total	<u>120.00 %</u>	

* levered 2x

OPF's Board of Trustees has incorporated the "risk parity" concept into OPF's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total pension liability was calculated using the discount rate of 8.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return of 8.25 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 8.25 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.25 percent) or one percentage point higher (9.25 percent) than the current rate:

	<u>1% Decrease (7.25%)</u>	<u>Current Discount Rate (8.25%)</u>	<u>1% Increase (9.25%)</u>
City's proportionate share of the net pension liability	\$9,627,025	\$6,960,211	\$4,702,231

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Note 12 – Post-Employment Benefits

Ohio Public Employees Retirement System

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

OPERS maintains two cost-sharing, multiple-employer defined benefit post-employment health care trusts, which fund multiple health care plans including medical coverage, prescription drug coverage, deposits to a health reimbursement arrangement, and Medicare Part B premium reimbursements, for qualifying benefit recipients of both the Traditional Pension and Combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage.

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2015, state and local employers contributed at a rate of 14.0 percent of earnable salary. This is the maximum employer contribution rate permitted by the Ohio Revised Code. Active member contributions do not fund health care.

OPERS maintains three health care trusts. The two cost-sharing, multiple-employer trusts, the 401(h) Health Care Trust and the 115 Health Care Trust, work together to provide health care funding to eligible retirees of the Traditional Pension and Combined plans. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) that provides funding for a Retiree Medical Account for Member-Directed Plan members. Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and the Combined Plan was 2.0 percent during calendar year 2015. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2016, remained at 2.0 percent for both plans. The OPERS Board of Trustees is also authorized to establish rules for the retiree or the retiree's 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 to the VEBA for participants in the Member-Directed Plan for 2015 was 4.5 percent.

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Substantially all of the City's contribution allocated to fund post-employment health care benefits relates to the cost-sharing, multiple employer trusts. The corresponding contribution for the years ended December 31, 2015, 2014, and 2013 was \$124,879, \$128,671, and \$61,203, respectively. For 2015, 88.43 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2014 and 2013.

Ohio Police and Fire Pension Fund

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OPF) sponsored health care program, a cost-sharing, multiple-employer defined post-employment health care plan administered by OPF. OPF provides health care benefits including coverage for medical, prescription drug, dental, vision, Medicare Part B Premium, and long-term care to retirees, qualifying benefit recipients, and their eligible dependents.

OPF provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check, or is a spouse or eligible dependent child of such person. The health care coverage provided by OPF meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code allows, but does not mandate OPF to provide OPEB benefits. Authority for the OPF Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OPF defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and firefighters, respectively. Active members do not make contributions to the OPEB Plan.

OPF maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B premium reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OPF Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2015, the employer contribution allocated to the health care plan was .5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OPF Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

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The City's contribution to OPF for the years ended December 31, 2015, 2014, and 2013 were \$601,610, \$575,498, and \$537,823, respectively, of which \$13,794, \$13,226, and \$89,476, respectively, was allocated to the healthcare plan. For 2015, 88.64 percent has been contributed for both police and firefighters with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2014 and 2013.

Note 13 – Fund Balances

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

Fund Balances	General	Master Capital	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$34,263	\$0	\$143,159	\$177,422
Prepays	74,172	0	17,921	92,093
Unclaimed Monies	13,804	0	0	13,804
<i>Total Nonspendable</i>	<u>122,239</u>	<u>0</u>	<u>161,080</u>	<u>283,319</u>
<u>Restricted for:</u>				
Street Maintenance and				
Repair	0	0	239,398	239,398
Cemetery	0	0	821,190	821,190
Law Enforcement and				
Education	0	0	48,783	48,783
Revolving Loan Program	0	0	445,919	445,919
Capital Improvements	0	0	45,550	45,550
<i>Total Restricted</i>	<u>0</u>	<u>0</u>	<u>1,600,840</u>	<u>1,600,840</u>
<u>Committed to:</u>				
Ambulance	0	0	264,578	264,578
Shade Tree	0	0	2,737	2,737
Capital Improvements	0	2,426,218	0	2,426,218
<i>Total Committed</i>	<u>0</u>	<u>2,426,218</u>	<u>267,315</u>	<u>2,693,533</u>
<u>Assigned to:</u>				
Purchases on Order for:				
City Administration	18,984	0	0	18,984
Safety	6,471	0	0	6,471
Parks and Recreation	2,360	0	0	2,360
2016 Operations	965,207	0	0	965,207
<i>Total Assigned</i>	<u>993,022</u>	<u>0</u>	<u>0</u>	<u>993,022</u>
Unassigned	1,736,876	0	0	1,736,876
Total Fund Balances	<u><u>\$2,852,137</u></u>	<u><u>\$2,426,218</u></u>	<u><u>\$2,029,235</u></u>	<u><u>\$7,307,590</u></u>

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Note 14 – Long-Term Debt

Debt Issue	Interest Rate	Original Issue Amount	Date of Maturity
Governmental Activities			
Various Purpose General Obligation Bonds - 2011	2.0-3.625 %	\$2,670,000	December 1, 2031
State Infrastructure Bank Loan - 2010	3.00	902,165	September 22, 2019
OPWC Loan - 2011	0.00	100,000	December 31, 2021
Business-Type Activities			
Waterworks System Refunding Revenue Bonds - 2014	2.04	3,010,000	December 1, 2022
Waterworks Land Purchase Bonds - 2014	2.04	820,000	December 1, 2022
Municipal Electric System Refunding Revenue Bonds - 2014	1.35	3,745,000	December 1, 2019
Various Purpose General Obligation Bonds - 2011	2.0-3.25	6,975,000	December 1, 2031
Municipal Electric System Improvement Bonds - 2015	1.72	2,245,000	December 1, 2020
OWDA Loan - 2006	3.25	13,292,114	January 1, 2029

A schedule of changes in bonds and other long-term obligations of the City during 2015 follows:

	Amount Outstanding 12/31/14	Additions	Deletions	Amount Outstanding 12/31/15	Amounts Due in One Year
Governmental Activities					
<u>General Obligation Bonds:</u>					
Various Purpose General Obligation Bonds	\$2,355,000	\$0	\$110,000	\$2,245,000	\$110,000
Premium on Various Purpose Bonds	30,512	0	1,795	28,717	0
Total General Obligation Bonds	<u>2,385,512</u>	<u>0</u>	<u>111,795</u>	<u>2,273,717</u>	<u>110,000</u>
<u>Loans:</u>					
State Infrastructure Bank Loan	570,416	0	107,392	463,024	110,637
OPWC Loan	75,000	0	15,000	60,000	10,000
Total Loans	<u>645,416</u>	<u>0</u>	<u>122,392</u>	<u>523,024</u>	<u>120,637</u>
<u>Other Long-Term Liabilities:</u>					
Police and Fire Pension	245,259	0	7,715	237,544	8,047
Compensated Absences	1,433,553	68,302	238,979	1,262,876	167,467
Total Other Long-Term Liabilities	<u>1,678,812</u>	<u>68,302</u>	<u>246,694</u>	<u>1,500,420</u>	<u>175,514</u>
<u>Net Pension Liability:</u>					
OPERS	2,075,813	47,969	0	2,123,782	0
OPF	6,543,568	416,643	0	6,960,211	0
Total Net Pension Liability	<u>8,619,381</u>	<u>464,612</u>	<u>0</u>	<u>9,083,993</u>	<u>0</u>
Total Governmental Activities	<u>\$13,329,121</u>	<u>\$532,914</u>	<u>\$480,881</u>	<u>\$13,381,154</u>	<u>\$406,151</u>

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	Amount Outstanding 12/31/14	Additions	Deletions	Amount Outstanding 12/31/15	Amounts Due in One Year
Business-Type Activities					
<u>Revenue Bonds:</u>					
Waterworks System Refunding 2014	\$2,865,000	\$0	\$330,000	\$2,535,000	\$345,000
Waterworks Land Purchase Bonds	795,000	0	95,000	700,000	95,000
Municipal Electric System Refunding 2014	3,450,000	0	665,000	2,785,000	680,000
Total Revenue Bonds	<u>7,110,000</u>	<u>0</u>	<u>1,090,000</u>	<u>6,020,000</u>	<u>1,120,000</u>
<u>General Obligation Bonds:</u>					
Various Purpose General Obligation Bonds	6,080,000	0	315,000	5,765,000	320,000
Premium on Various Purpose Bonds	95,492	0	5,617	89,875	0
Municipal Electric System Improvement Bonds	0	2,245,000	0	2,245,000	430,000
Total General Obligation Bonds	<u>6,175,492</u>	<u>2,245,000</u>	<u>320,617</u>	<u>8,099,875</u>	<u>750,000</u>
<u>Other Long-Term Obligations:</u>					
OWDA Loan Payable	10,159,641	0	583,555	9,576,086	602,675
AMPGS Payable	1,436,901	48,388	201,156	1,284,133	167,406
Compensated Absences	875,737	107,751	155,896	827,592	162,394
Total Other Long-Term Obligations	<u>12,472,279</u>	<u>156,139</u>	<u>940,607</u>	<u>11,687,811</u>	<u>932,475</u>
<u>Net Pension Liability - OPERS:</u>					
Sewer	771,016	17,817	0	788,833	0
Electric	2,431,667	56,192	0	2,487,859	0
Water	652,398	15,076	0	667,474	0
Total Net Pension Liability	<u>3,855,081</u>	<u>89,085</u>	<u>0</u>	<u>3,944,166</u>	<u>0</u>
Total Business-Type Activities	<u>\$29,612,852</u>	<u>\$2,490,224</u>	<u>\$2,351,224</u>	<u>\$29,751,852</u>	<u>\$2,802,475</u>

The revenue bonds and the enterprise general obligation bonds will be paid from charges for services revenue in the enterprise funds.

The police and fire pension liability will be paid from taxes received in the police and fire pension special revenue fund. The governmental various purpose general obligation bonds, State Infrastructure Bank Loan and OPWC loan will be paid from taxes received in the master capital capital projects fund.

The City pays obligations related to employee compensation from the fund benefitting from their service. Compensated absences will be paid from the general fund, the street maintenance and repair and cemetery special revenue funds, and the sewer, electric and water enterprise funds.

General Obligation Bonds

On December 3, 2015, the City issued \$2,245,000 in Municipal Electric System Improvement Bonds for the purpose of improving the municipal electric system by acquiring, constructing, installing and equipping pollution control facilities. The bonds were issued with an interest rate of 1.72 percent. The bonds were issued for a five year period with final maturity on December 1, 2020. At December 31, 2015, none of the proceeds had been spent.

Revenue Bonds

The City has pledged future water revenues to repay the Waterworks System Refunding and Waterworks Land Purchase Bonds. The bonds are payable solely from net revenues and are payable through 2022. Net revenues include all revenues received by the water utility less all operating expenses other than depreciation

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expense. Annual principal payments on the loans are expected to require about 45 percent of net revenues and less than 19 percent of total revenues. The total principal and interest remaining to be paid on the bonds is \$3,502,648. Principal and interest paid for the current year were \$500,664, net revenues were \$942,568 and total revenues were \$2,261,075.

The City has pledged future electric revenues to repay the Municipal Electric System Refunding Revenue Bonds. The bonds are payable solely from net revenues and are payable through 2019. Net revenues include all revenues received by the water utility less all operating expenses other than depreciation expense. Annual principal payments on the bonds are expected to require less than 22 percent of net revenues and less than 3 percent of total revenues. The total principal and interest remaining to be paid on the bonds is \$2,879,770. Principal and interest paid for the current year were \$711,575, net revenues were \$3,112,727 and total revenues were \$23,593,649.

As of December 31, 2015, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$14,668,642 and the unvoted legal debt margin was \$2,771,670. Principal and interest requirements to retire the City's long-term obligations outstanding at December 31, 2015, are as follows:

Year Ending December 31	Governmental Activities						
	Various Purpose General Obligation Bonds		State Infrastructure Bank Loan		OPWC Loan	Police and Fire Pension	
	Principal	Interest	Principal	Interest	Principal	Principal	Interest
2016	\$110,000	\$72,550	\$110,637	\$13,067	\$10,000	\$8,047	\$9,998
2017	115,000	69,250	113,983	9,723	10,000	8,392	9,653
2018	115,000	64,650	117,427	6,278	10,000	8,753	9,292
2019	120,000	58,900	120,977	2,729	10,000	9,129	8,916
2020	120,000	56,200	0	0	10,000	9,521	8,524
2021-2025	675,000	230,188	0	0	10,000	54,100	36,125
2026-2030	810,000	118,200	0	0	0	66,761	23,464
2031-2035	180,000	6,525	0	0	0	72,841	7,858
Total	<u>\$2,245,000</u>	<u>\$676,463</u>	<u>\$463,024</u>	<u>\$31,797</u>	<u>\$60,000</u>	<u>\$237,544</u>	<u>\$113,830</u>

Year Ending December 31	Business-Type Activities					
	Waterworks System Revenue and Land Purchase Bonds		Municipal Electric System Revenue Bonds		Municipal Electric System General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$440,000	\$65,994	\$680,000	\$37,598	\$750,000	\$223,330
2017	455,000	57,018	690,000	28,417	765,000	206,549
2018	455,000	47,736	700,000	19,102	785,000	185,981
2019	460,000	38,454	715,000	9,653	800,000	161,491
2020	465,000	29,070	0	0	815,000	145,929
2021-2025	960,000	29,376	0	0	1,915,000	543,882
2026-2030	0	0	0	0	1,800,000	250,607
2031	0	0	0	0	380,000	13,775
Total	<u>\$3,235,000</u>	<u>\$267,648</u>	<u>\$2,785,000</u>	<u>\$94,770</u>	<u>\$8,010,000</u>	<u>\$1,731,544</u>

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Year Ending December 31	Business-Type Activities		
	OWDA Loan		AMPGS Payable
	Principal	Interest	Principal
2016	\$602,675	\$306,365	\$167,406
2017	622,421	286,620	167,406
2018	642,814	266,227	167,406
2019	663,875	245,165	167,406
2020	685,626	223,414	167,406
2021-2025	3,780,176	765,024	447,103
2026-2028	2,578,499	148,622	0
Total	<u>\$9,576,086</u>	<u>\$2,241,437</u>	<u>\$1,284,133</u>

American Municipal Power Generating Station Project

The City is a member of American Municipal Power (AMP) and has participated in the AMP Generating Station (AMPGS) Project. This project intended to develop a pulverized coal power plant in Meigs County, Ohio. The City's share was 21,000 kilowatts of a total 771,281 kilowatts, giving the City a 2.72 percent share. The AMPGS Project required participants to sign "take or pay" contracts with AMP. As such, the participants are obligated to pay any costs incurred for the project. In November 2009, the participants voted to terminate the AMPGS Project due to projected escalating costs. These costs were therefore deemed *impaired* and participants were obligated to pay costs already incurred. As a result of a March 31, 2014, legal ruling, the AMP Board of Trustees on April 15, 2014, and the AMPGS participants on April 16, 2014, approved the collection of the impaired costs and provided the participants with an estimate of their liability. The City's estimated share at March 31, 2014, of the impaired costs was \$3,638,459. The City received a credit of \$1,182,083 related to the City's participation in the AMP Freemont Energy Center (AFEC) Project, and another credit of \$949,722 related to the AMPGS costs deemed to have future benefit for the project participants, leaving an initial net impaired cost estimate of \$1,506,654 which was reported as an AMPGS Payable in the electric enterprise fund as of December 31, 2013. AMP financed these costs on its revolving line of credit. Any additional costs (including line-of-credit interest and legal fees) or amounts received related to the project will impact the City's liability. These amounts will be recorded as they become estimable. Since March 31, 2014, the City has made payments of \$270,909, to AMP toward its net impaired cost estimate. Also since March 31, 2014, the City's allocation of additional costs incurred by the project is \$27,920 and interest expense incurred on AMP's line-of-credit of \$20,468, resulting in a net impaired cost estimate at December 31, 2015, of \$1,284,133.

The City intends to recover these costs and repay AMP over the next nine years through a power cost adjustment, thus this incurred cost has been capitalized and reported as a regulated asset.

Note 15 – Jointly Governed Organizations

Community Improvement Corporation of Tuscarawas County

The City is associated with the Community Improvement Corporation of Tuscarawas County as a Jointly Governed Organization. The Corporation advances, encourages and promotes the industrial, economic, commercial, and civic development of all Tuscarawas County. The Corporation is operated by Tuscarawas County, New Philadelphia, Dover, Uhrichsville, Dennison, Strasburg, Sugarcreek and Gnadenhutten. It is

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controlled by fifty-five trustees consisting of the three County Commissioners, the mayor of each participating city and forty-five elected trustees. Each member's control over the operation of the Corporation is limited to its representation on the board. The board exercises total control over the operation of the corporation including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the board. In 2015, the City contributed \$9,450.

Tuscarawas County Regional Planning Commission

The City is associated with the Tuscarawas County Regional Planning Commission as a Jointly Governed Organization. The Commission is a statutorily created political subdivision of the State. The commission is jointly governed among Tuscarawas County, municipalities and townships. Of the 61 board members, the City appoints three. Each member's control over the operation of the Commission is limited to its representation on the board. The board exercises total control over the operation of the Commission including budgeting, appropriating, contracting, and designating management. The Commission makes studies, maps, plans, recommendations and reports concerning the physical, environmental, social, economic and governmental characteristics, functions and services of the County. In 2015, the City contributed \$2,055.

Ohio Mid-Eastern Governments Association (OMEGA)

The City is associated with the Ohio Mid-Eastern Governments Association (OMEGA), which is a ten county regional council of governments comprised of Belmont, Carroll, Coshocton, Columbiana, Guernsey, Harrison, Holmes, Jefferson, Muskingum and Tuscarawas counties. OMEGA was formed to aid and assist the participating counties and political subdivisions within the counties in the application for Appalachian Regional Commission and Economic Development grant monies. OMEGA is governed by a twenty-one member executive board comprised of members appointed from each participating county and cities within each county. City membership is voluntary. The mayor of the City of Dover serves as the City's representative on the board. Each member's control over the operation of the Association is limited to its representation on the board. The board has total control over the operation of OMEGA, including budgeting, personnel and financial matters. Each member currently pays a per capita membership fee based on the most recent United States census. During 2015, OMEGA received \$1,924 from the City of Dover for an annual fee. OMEGA has no outstanding debt.

Note 16 – Joint Venture

Ohio Municipal Electric Generation Agency (JV2)

The City of Dover is a Non-Financing Participant and an Owner Participant with an ownership percentage of 5.22 percent and shares participation with thirty-five other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency (OMEGA JV2). Owner Participants own undivided interests, as tenants in common, in the OMEGA JV2 Project in the amount of their respective Project Shares. Purchaser Participants agree to purchase the output associated with their respective Project shares, ownership of which is held in trust for such Purchaser Participants.

Pursuant to the OMEGA JV2 Agreement, the participants jointly undertook as either Financing Participants or Non-Financing Participants and as either Owner Participants or Purchaser Participants, the acquisition, construction, and equipping of OMEGA JV2, including such portions of OMEGA JV2 as have been acquired, constructed or equipped by AMP and to pay or incur the costs of the same in accordance with the JV2 Agreement.

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OMEGA JV2 was created to provide additional sources of reliable, reasonably priced electric power and energy when prices are high or during times of generation shortages or transmission constraints, and to improve the reliability and economic status of the participants' respective municipal electric utility system. The Project consists of 138.65 MW of distributed generation of which 134.081 MW is the participants' entitlement and 4.569 MW are held in reserve. On dissolution of OMEGA JV2, the net position will be shared by the participants on a percentage of ownership basis. OMEGA JV2 is managed by AMP, which acts as the joint venture's agent. During 2001, AMP issued \$50,260,000 of 20 year fixed rate bonds on behalf of the Financing Participants of OMEGA JV2. The net proceeds of the bond issue of \$45,904,712 were contributed to OMEGA JV2. On January 3, 2011, AMP redeemed all of the \$31,110,000 OMEGA JV2 Project Distributive Generation Bonds then outstanding by borrowing on AMP's revolving credit facility. As such, the remaining outstanding bond principal of the OMEGA JV2 indebtedness was reduced to zero, with the remaining principal balance now residing on the AMP credit facility. As of December 31, 2015, the outstanding debt was \$8,052,470. The City's net investment and its share of operating results of OMEGA JV2 are reported in the City's electric fund (an enterprise fund). The City's net investment in OMEGA JV2 was \$866,005 at December 31, 2015. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.ohioauditor.gov.

Note 17 – Interfund Transfers

During 2015, the City transferred \$600,000 from the general fund to the electric enterprise fund to give the electric fund a portion of the kilowatt per hour taxes.

Note 18 – Significant Commitments

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

<i>Governmental Funds:</i>		<i>Proprietary Funds:</i>	
General	\$40,326	Sewer	\$264,311
Master Capital	1,560,961	Electric	2,581,034
Other Governmental Funds	33,919	Water	24,735
Total	\$1,635,206	Total	\$2,870,080

Note 19 – Subsequent Event

On June 20, 2016, the City approved a settlement with the Tuscarawas County Metropolitan Sewer District (TCMSD) to transfer the Lowden, Parral, and Willow Glens/Ridgewood collection system, as well as the Ridgewood water system, to the City to operate and maintain. The City will pay Tuscarawas County \$1.32 million for the assets. This is expected to be settled and the City to take ownership of the assets, as well as customer accounts, effective September 1, 2016.

City of Dover
Tuscarawas County, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Two Years (1)

	2014	2013
City's Proportion of the Net Pension Liability	0.050310%	0.050310%
City's Proportionate Share of the Net Pension Liability	\$6,067,948	\$5,930,894
City's Covered-Employee Payroll	\$6,168,050	\$5,859,373
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	98.38%	101.22%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.45%	86.36%

(1) Information prior to 2013 is not available.

Amounts presented as of the City's measurement date, which is the prior year end.

City of Dover
Tuscarawas County, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund
Last Two Years (1)

	2014	2013
City's Proportion of the Net Pension Liability	0.13435620%	0.13435620%
City's Proportionate Share of the Net Pension Liability	\$6,960,211	\$6,543,568
City's Covered-Employee Payroll	\$2,645,273	\$2,474,047
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	263.12%	264.49%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.20%	73.00%

(1) Information prior to 2013 is not available.

Amounts presented as of the City's measurement date, which is the prior year end.

City of Dover
Tuscarawas County, Ohio
Required Supplementary Information
Schedule of City Contributions
Ohio Public Employees Retirement System - Traditional Plan
Last Three Years (1)

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$749,274	\$740,166	\$761,718
Contributions in Relation to the Contractually Required Contribution	<u>(749,274)</u>	<u>(740,166)</u>	<u>(761,718)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered-Employee Payroll	\$6,243,950	\$6,168,050	\$5,859,373
Contributions as a Percentage of Covered-Employee Payroll	12.00%	12.00%	13.00%

(1) Information prior to 2013 is not available.

City of Dover
Tuscarawas County, Ohio
Required Supplementary Information
Schedule of City Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually Required Contribution	\$587,816	\$562,272	\$448,347	\$366,827
Contributions in Relation to the Contractually Required Contribution	<u>(587,816)</u>	<u>(562,272)</u>	<u>(448,347)</u>	<u>(366,827)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered-Employee Payroll	\$2,758,835	\$2,645,273	\$2,474,047	\$2,451,108
Contributions as a Percentage of Covered-Employee Payroll	21.31%	21.26%	18.12%	14.97%

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$372,079	\$374,823	\$349,342	\$331,162	\$317,466	\$286,390
<u>(372,079)</u>	<u>(374,823)</u>	<u>(349,342)</u>	<u>(331,162)</u>	<u>(317,466)</u>	<u>(286,390)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,479,887	\$2,501,840	\$2,335,743	\$2,223,594	\$2,137,048	\$2,066,056
15.00%	14.98%	14.96%	14.89%	14.86%	13.86%

Combining and Individual Fund Statements and Schedules

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Street Maintenance and Repair Fund – Required by the Ohio Revised Code to account for and report State gasoline tax and motor vehicle registration fees that are restricted for maintenance of streets within the City.

State Highway Fund – Required by the Ohio Revised Code to account for and report State gasoline tax and motor vehicle registration fees that are restricted for maintenance of State highways within the City.

Police and Fire Pension Fund – To account for and report property taxes levied and restricted for the payment of the current and accrued liability for police and firemen’s disability and pension benefits.

Ambulance Fund – To account for and report monies collected from the use of the ambulance by the citizens of Dover and Dover Township, which are committed to expenditures related to ambulance service.

Cemetery Fund – To account for and report revenue from the sale of plots and interest restricted for the care and upkeep of the cemetery.

Revolving Loan Fund – To account for and report initial loans made by the City to local businesses and subsequent repayment of these loans, which is restricted for future loans.

Drug Law Enforcement Fund – To account for and report monies from mandatory fines for trafficking offenses restricted for the investigation and prosecution of drug cases.

Law Enforcement Block Grant Fund – To account for and report grant monies restricted for upgrades to police computer systems. This fund has no budgetary activity for 2015.

Enforcement and Education Fund – To account for and report monies received from convictions of alcohol related cases restricted for the education of the community at large.

Shade Tree Fund – To account for and report donations from individuals or organizations committed for the purpose of planting trees.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Nonmajor Capital Projects Fund

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Small Cities Block Grant Fund – To account for and report monies received from the State government, distributed by the County, under the Community Development Block Grant program restricted for street repairs and replacements.

Community Housing Improvement Program (CHIP) Fund – To account for and report monies received from the Ohio Regional Development restricted for low income renovations and down payments.

City of Dover
Tuscarawas County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$1,699,129	\$45,550	\$1,744,679
Materials and Supplies Inventory	143,159	0	143,159
Accrued Interest Receivable	1,257	0	1,257
Accounts Receivable	85,523	0	85,523
Intergovernmental Receivable	301,519	0	301,519
Prepaid Items	17,921	0	17,921
Income Tax Receivable	420,416	0	420,416
Property Taxes Receivable	127,265	0	127,265
Loans Receivable	31,029	0	31,029
<i>Total Assets</i>	<u>\$2,827,218</u>	<u>\$45,550</u>	<u>\$2,872,768</u>
Liabilities			
Accounts Payable	\$11,755	\$0	\$11,755
Accrued Wages	33,312	0	33,312
Intergovernmental Payable	98,967	0	98,967
<i>Total Liabilities</i>	<u>144,034</u>	<u>0</u>	<u>144,034</u>
Deferred Inflows of Resources			
Property Taxes	124,376	0	124,376
Unavailable Revenue	575,123	0	575,123
<i>Total Deferred Inflows of Resources</i>	<u>699,499</u>	<u>0</u>	<u>699,499</u>
Fund Balances			
Nonspendable	161,080	0	161,080
Restricted	1,555,290	45,550	1,600,840
Committed	267,315	0	267,315
<i>Total Fund Balances</i>	<u>1,983,685</u>	<u>45,550</u>	<u>2,029,235</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,827,218</u>	<u>\$45,550</u>	<u>\$2,872,768</u>

City of Dover
Tuscarawas County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2015

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property Taxes	\$131,523	\$0	\$131,523
Income Taxes	1,474,489	0	1,474,489
Intergovernmental	616,697	45,078	661,775
Interest	3,385	10	3,395
Fines, Licenses and Permits	1,050	0	1,050
Charges for Services	465,048	0	465,048
Other	25,888	0	25,888
<i>Total Revenues</i>	<u>2,718,080</u>	<u>45,088</u>	<u>2,763,168</u>
Expenditures			
Current:			
Security of Persons and Property	596,410	0	596,410
Transportation	1,231,769	0	1,231,769
Public Health Services	686,755	0	686,755
Community Environment	36,399	0	36,399
Debt Service:			
Principal Retirement	7,715	0	7,715
Interest and Fiscal Charges	10,330	0	10,330
<i>Total Expenditures</i>	<u>2,569,378</u>	<u>0</u>	<u>2,569,378</u>
<i>Net Change in Fund Balances</i>	148,702	45,088	193,790
<i>Fund Balances Beginning of Year</i>	<u>1,834,983</u>	<u>462</u>	<u>1,835,445</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,983,685</u></u>	<u><u>\$45,550</u></u>	<u><u>\$2,029,235</u></u>

City of Dover
Tuscarawas County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2015

	Street Maintenance and Repair	State Highway	Police and Fire Pension	Ambulance	Cemetery
Assets					
Equity in Pooled Cash and Cash Equivalents	\$134,333	\$25,964	\$32,340	\$243,148	\$803,380
Materials and Supplies Inventory	143,159	0	0	0	0
Accrued Interest Receivable	0	0	0	0	1,257
Accounts Receivable	7,680	0	0	77,743	0
Intergovernmental Receivable	270,876	21,963	8,680	0	0
Prepaid Items	11,862	0	0	1,778	4,281
Income Tax Receivable	202,095	0	118,011	0	100,310
Property Taxes Receivable	0	0	127,265	0	0
Loans Receivable	0	0	0	0	0
<i>Total Assets</i>	<u>\$770,005</u>	<u>\$47,927</u>	<u>\$286,296</u>	<u>\$322,669</u>	<u>\$909,228</u>
Liabilities					
Accounts Payable	\$7,238	\$0	\$0	\$4,136	\$381
Accrued Wages	19,555	0	0	4,667	9,090
Intergovernmental Payable	20,453	0	67,787	1,226	9,501
<i>Total Liabilities</i>	<u>47,246</u>	<u>0</u>	<u>67,787</u>	<u>10,029</u>	<u>18,972</u>
Deferred Inflows of Resources					
Property Taxes	0	0	124,376	0	0
Unavailable Revenue	357,836	18,431	87,787	46,284	64,785
<i>Total Deferred Inflows of Resources</i>	<u>357,836</u>	<u>18,431</u>	<u>212,163</u>	<u>46,284</u>	<u>64,785</u>
Fund Balances					
Nonspendable	155,021	0	0	1,778	4,281
Restricted	209,902	29,496	6,346	0	821,190
Committed	0	0	0	264,578	0
<i>Total Fund Balances</i>	<u>364,923</u>	<u>29,496</u>	<u>6,346</u>	<u>266,356</u>	<u>825,471</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$770,005</u>	<u>\$47,927</u>	<u>\$286,296</u>	<u>\$322,669</u>	<u>\$909,228</u>

Revolving Loan	Drug Law Enforcement	Law Enforcement Block Grant	Enforcement and Education	Shade Tree	Total Nonmajor Special Revenue Funds
\$414,890	\$10,765	\$427	\$31,145	\$2,737	\$1,699,129
0	0	0	0	0	143,159
0	0	0	0	0	1,257
0	0	0	100	0	85,523
0	0	0	0	0	301,519
0	0	0	0	0	17,921
0	0	0	0	0	420,416
0	0	0	0	0	127,265
31,029	0	0	0	0	31,029
<u>\$445,919</u>	<u>\$10,765</u>	<u>\$427</u>	<u>\$31,245</u>	<u>\$2,737</u>	<u>\$2,827,218</u>
\$0	\$0	\$0	\$0	\$0	\$11,755
0	0	0	0	0	33,312
0	0	0	0	0	98,967
0	0	0	0	0	144,034
0	0	0	0	0	124,376
0	0	0	0	0	575,123
0	0	0	0	0	699,499
0	0	0	0	0	161,080
445,919	10,765	427	31,245	0	1,555,290
0	0	0	0	2,737	267,315
445,919	10,765	427	31,245	2,737	1,983,685
<u>\$445,919</u>	<u>\$10,765</u>	<u>\$427</u>	<u>\$31,245</u>	<u>\$2,737</u>	<u>\$2,827,218</u>

City of Dover
Tuscarawas County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2015

	Street Maintenance and Repair	State Highway	Police and Fire Pension	Ambulance	Cemetery
Revenues					
Property Taxes	\$0	\$0	\$131,523	\$0	\$0
Income Taxes	716,179	0	406,669	0	351,641
Intergovernmental	554,387	44,950	17,360	0	0
Interest	256	21	0	0	1,276
Fines, Licenses and Permits	0	0	0	0	0
Charges for Services	0	0	0	310,523	154,525
Other	25,417	0	55	0	416
<i>Total Revenues</i>	<u>1,296,239</u>	<u>44,971</u>	<u>555,607</u>	<u>310,523</u>	<u>507,858</u>
Expenditures					
Current:					
Security of Persons and Property	0	0	596,410	0	0
Transportation	1,189,210	42,559	0	0	0
Public Health Services	0	0	0	212,105	474,650
Community Environment	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	7,715	0	0
Interest and Fiscal Charges	0	0	10,330	0	0
<i>Total Expenditures</i>	<u>1,189,210</u>	<u>42,559</u>	<u>614,455</u>	<u>212,105</u>	<u>474,650</u>
<i>Net Change in Fund Balances</i>	107,029	2,412	(58,848)	98,418	33,208
<i>Fund Balances Beginning of Year</i>	<u>257,894</u>	<u>27,084</u>	<u>65,194</u>	<u>167,938</u>	<u>792,263</u>
<i>Fund Balances End of Year</i>	<u>\$364,923</u>	<u>\$29,496</u>	<u>\$6,346</u>	<u>\$266,356</u>	<u>\$825,471</u>

Revolving Loan	Drug Law Enforcement	Law Enforcement Block Grant	Enforcement and Education	Shade Tree	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$131,523
0	0	0	0	0	1,474,489
0	0	0	0	0	616,697
1,832	0	0	0	0	3,385
0	0	0	1,050	0	1,050
0	0	0	0	0	465,048
0	0	0	0	0	25,888
1,832	0	0	1,050	0	2,718,080
0	0	0	0	0	596,410
0	0	0	0	0	1,231,769
0	0	0	0	0	686,755
36,399	0	0	0	0	36,399
0	0	0	0	0	7,715
0	0	0	0	0	10,330
36,399	0	0	0	0	2,569,378
(34,567)	0	0	1,050	0	148,702
480,486	10,765	427	30,195	2,737	1,834,983
\$445,919	\$10,765	\$427	\$31,245	\$2,737	\$1,983,685

City of Dover
Tuscarawas County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2015

	Small Cities Block Grant	CHIP	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	\$41,200	\$3,878	\$45,078
Interest	0	10	10
<i>Total Revenues</i>	41,200	3,888	45,088
Expenditures	0	0	0
<i>Net Change in Fund Balances</i>	41,200	3,888	45,088
<i>Fund Balances (Deficit) Beginning of Year</i>	(41,200)	41,662	462
<i>Fund Balances End of Year</i>	\$0	\$45,550	\$45,550

**Individual Fund Schedules of Revenues, Expenditures/Expenses
and Changes in Fund Balances/Equity - Budget (Non-GAAP Basis) and Actual**

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	\$792,713	\$877,498	\$888,776	\$11,278
Income Taxes	4,981,545	5,112,900	5,134,984	22,084
Kilowatt per Hour Tax	717,005	717,005	717,005	0
Intergovernmental	311,921	421,970	436,609	14,639
Interest	15,979	17,688	17,915	227
Fines, Licenses and Permits	27,907	30,892	31,289	397
Charges for Services	830,409	919,226	931,040	11,814
Contributions and Donations	12,283	13,596	13,771	175
Other	79,358	87,845	88,975	1,130
<i>Total Revenues</i>	<u>7,769,120</u>	<u>8,198,620</u>	<u>8,260,364</u>	<u>61,744</u>
Expenditures				
Current:				
General Government:				
Mayor:				
Salaries and Wages	127,505	125,705	125,064	641
Fringe Benefits	68,933	66,555	62,974	3,581
Purchased Services	8,600	13,779	12,933	846
Materials and Supplies	5,670	5,970	4,679	1,291
Total Mayor	<u>210,708</u>	<u>212,009</u>	<u>205,650</u>	<u>6,359</u>
Auditor:				
Salaries and Wages	160,064	160,064	125,637	34,427
Fringe Benefits	90,513	90,513	82,314	8,199
Purchased Services	18,000	21,500	20,709	791
Materials and Supplies	6,000	6,000	6,000	0
Total Auditor	<u>274,577</u>	<u>278,077</u>	<u>234,660</u>	<u>43,417</u>
Treasurer:				
Salaries and Wages	15,132	15,132	15,132	0
Fringe Benefits	4,382	4,382	4,298	84
Purchased Services	3,100	3,100	2,907	193
Materials and Supplies	150	150	26	124
Total Treasurer	<u>22,764</u>	<u>22,764</u>	<u>22,363</u>	<u>401</u>
Law Director:				
Salaries and Wages	74,222	74,222	74,222	0
Fringe Benefits	40,650	42,650	36,757	5,893
Purchased Services	94,500	94,500	89,477	5,023
Materials and Supplies	2,000	2,000	504	1,496
Total Law Director	<u>\$211,372</u>	<u>\$213,372</u>	<u>\$200,960</u>	<u>\$12,412</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Civil Service Commission:				
Salaries and Wages	\$3,000	\$3,000	\$2,400	\$600
Fringe Benefits	535	535	447	88
Purchased Services	12,050	17,050	7,425	9,625
Materials and Supplies	100	100	0	100
Total Civil Service Commission	15,685	20,685	10,272	10,413
Income Tax Department:				
Salaries and Wages	106,160	106,160	91,444	14,716
Fringe Benefits	58,426	56,926	47,486	9,440
Purchased Services	132,545	154,045	15,442	138,603
Materials and Supplies	7,796	7,796	6,817	979
Total Income Tax Department	304,927	324,927	161,189	163,738
Council:				
Salaries and Wages	51,235	51,235	51,158	77
Fringe Benefits	14,915	14,915	14,805	110
Purchased Services	19,000	19,000	15,674	3,326
Materials and Supplies	500	500	474	26
Total Council	85,650	85,650	82,111	3,539
Clerk of Council:				
Salaries and Wages	6,292	6,292	6,292	0
Fringe Benefits	1,827	1,827	1,813	14
Purchased Services	2,775	2,775	2,758	17
Materials and Supplies	100	100	100	0
Total Clerk of Council	10,994	10,994	10,963	31
Service Director:				
Salaries and Wages	108,720	107,720	15,641	92,079
Fringe Benefits	61,046	61,046	58,094	2,952
Purchased Services	6,950	6,950	5,197	1,753
Materials and Supplies	8,350	8,350	6,759	1,591
Total Service Director	185,066	184,066	85,691	98,375
Rubbish-Janitor-City Hall:				
Salaries and Wages	37,124	37,524	36,900	624
Fringe Benefits	19,062	19,662	18,335	1,327
Purchased Services	64,198	61,388	56,522	4,866
Materials and Supplies	200	200	0	200
Total Rubbish-Janitor-City Hall	\$120,584	\$118,774	\$111,757	\$7,017

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other:				
Purchased Services	\$214,452	\$211,495	\$184,233	\$27,262
Materials and Supplies	37,000	37,000	24,820	12,180
Capital Outlay	69,205	69,205	59,611	9,594
Other	67,232	73,729	47,631	26,098
Total Other	387,889	391,429	316,295	75,134
Total General Government	1,830,216	1,862,747	1,441,911	420,836
Security of Persons and Property:				
Police:				
Salaries and Wages	1,431,412	1,456,412	1,432,217	24,195
Fringe Benefits	457,404	432,404	378,741	53,663
Purchased Services	91,270	91,271	80,601	10,670
Materials and Supplies	78,403	78,404	51,568	26,836
Total Police	2,058,489	2,058,491	1,943,127	115,364
Traffic Safety:				
Salaries and Wages	142,121	142,121	131,325	10,796
Fringe Benefits	88,843	88,843	71,985	16,858
Purchased Services	4,350	4,350	2,378	1,972
Materials and Supplies	39,300	39,300	33,116	6,184
Total Traffic Safety	274,614	274,614	238,804	35,810
Fire Prevention:				
Salaries and Wages	1,203,877	1,313,877	1,303,640	10,237
Fringe Benefits	424,249	403,249	389,800	13,449
Purchased Services	82,100	79,100	73,427	5,673
Materials and Supplies	72,487	66,487	48,602	17,885
Total Fire Prevention	1,782,713	1,862,713	1,815,469	47,244
Director of Public Safety:				
Salaries and Wages	67,616	67,616	66,290	1,326
Fringe Benefits	21,033	35,783	33,832	1,951
Purchased Services	1,850	1,850	1,527	323
Materials and Supplies	306	306	266	40
Total Director of Public Safety	90,805	105,555	101,915	3,640
Total Security of Persons and Property	\$4,206,621	\$4,301,373	\$4,099,315	\$202,058

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Public Health Services:				
County Health Services:				
Purchased Services	\$10,000	\$10,000	\$8,662	\$1,338
Community Environment:				
Demolition and Mowing:				
Purchased Services	25,000	30,457	17,851	12,606
Building Inspector:				
Salaries and Wages	67,517	67,517	67,517	0
Fringe Benefits	34,090	34,090	33,065	1,025
Purchased Services	4,000	4,500	3,039	1,461
Materials and Supplies	1,740	1,740	1,266	474
Total Building Inspector	107,347	107,847	104,887	2,960
Total Community Environment	132,347	138,304	122,738	15,566
Basic Utility Services:				
Refuse Collections and Disposals:				
Purchased Services	637,190	654,000	653,786	214
Leisure Time Activities:				
Parks and Recreation:				
Salaries and Wages	510,617	531,917	521,666	10,251
Fringe Benefits	222,767	219,162	197,600	21,562
Purchased Services	111,782	111,782	100,652	11,130
Materials and Supplies	109,350	108,955	102,118	6,837
Total Leisure Time Activities	954,516	971,816	922,036	49,780
<i>Total Expenditures</i>	7,770,890	7,938,240	7,248,448	689,792
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,770)	260,380	1,011,916	751,536
Other Financing Sources (Uses)				
Transfers Out	(500,000)	(600,000)	(600,000)	0
<i>Net Change in Fund Balance</i>	(501,770)	(339,620)	411,916	751,536
<i>Fund Balance Beginning of Year</i>	1,926,121	1,926,121	1,926,121	0
Prior Year Encumbrances Appropriated	77,701	77,701	77,701	0
<i>Fund Balance End of Year</i>	\$1,502,052	\$1,664,202	\$2,415,738	\$751,536

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Master Capital Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Income Taxes	\$1,916,930	\$2,655,934	\$2,134,113	(\$521,821)
Intergovernmental	486,335	486,335	486,335	0
Contributions and Donations	85,472	111,755	75,900	(35,855)
Other	111,263	145,476	98,802	(46,674)
<i>Total Revenues</i>	<u>2,600,000</u>	<u>3,399,500</u>	<u>2,795,150</u>	<u>(604,350)</u>
Expenditures				
Capital Outlay	4,229,794	5,055,663	3,438,714	1,616,949
Debt Service:				
Principal Retirement	237,601	237,601	232,392	5,209
Interest and Fiscal Charges	93,104	93,104	91,063	2,041
<i>Total Debt Service</i>	<u>330,705</u>	<u>330,705</u>	<u>323,455</u>	<u>7,250</u>
<i>Total Expenditures</i>	<u>4,560,499</u>	<u>5,386,368</u>	<u>3,762,169</u>	<u>1,624,199</u>
<i>Net Change in Fund Balance</i>	(1,960,499)	(1,986,868)	(967,019)	1,019,849
<i>Fund Balance Beginning of Year</i>	1,663,405	1,663,405	1,663,405	0
Prior Year Encumbrances Appropriated	376,412	376,412	376,412	0
<i>Fund Balance End of Year</i>	<u>\$79,318</u>	<u>\$52,949</u>	<u>\$1,072,798</u>	<u>\$1,019,849</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2015

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	\$2,711,125	\$2,711,125	\$3,380,041	\$668,916
Expenses				
Salaries and Wages:				
Sewer Office	58,720	58,720	58,545	175
Sewer Disposal Plant	861,380	867,880	857,916	9,964
Total Salaries and Wages	920,100	926,600	916,461	10,139
Fringe Benefits:				
Sewer Office	37,687	37,687	33,439	4,248
Sewer Disposal Plant	469,410	503,910	494,459	9,451
Total Fringe Benefits	507,097	541,597	527,898	13,699
Purchased Services:				
Sewer Office	86,734	86,734	63,933	22,801
Sewer Disposal Plant	443,850	443,850	285,262	158,588
Wastewater Reserve	4,000	4,000	4,000	0
Total Purchased Services	534,584	534,584	353,195	181,389
Materials and Supplies:				
Sewer Office	4,354	4,354	3,625	729
Sewer Disposal Plant	201,017	201,017	145,917	55,100
Total Materials and Supplies	205,371	205,371	149,542	55,829
Capital Outlay:				
Sewer Office	8,429	8,429	0	8,429
Sewer Disposal Plant	1,512,604	1,512,604	52,377	1,460,227
Wastewater Reserve	1,314,819	1,314,819	318,819	996,000
Total Capital Outlay	2,835,852	2,835,852	371,196	2,464,656
Debt Service:				
Principal Retirement	583,555	583,555	583,555	0
Interest and Fiscal Charges	356,445	356,445	325,485	30,960
Total Debt Service	940,000	940,000	909,040	30,960
<i>Total Expenses</i>	5,943,004	5,984,004	3,227,332	2,756,672
<i>Net Change in Fund Equity</i>	(3,231,879)	(3,272,879)	152,709	3,425,588
<i>Fund Equity Beginning of Year</i>	3,519,450	3,519,450	3,519,450	0
Prior Year Encumbrances Appropriated	404,154	404,154	404,154	0
<i>Fund Equity End of Year</i>	\$691,725	\$650,725	\$4,076,313	\$3,425,588

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Electric Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Charges for Services	\$21,749,056	\$23,702,386	\$23,099,583	(\$602,803)
Electric Deposits Received	1,845	2,010	2,020	10
General Obligation Bonds Issued	2,009,976	2,190,496	2,245,000	54,504
Interest	1,274	1,388	1,395	7
Other	185,511	202,172	203,146	974
<i>Total Revenues</i>	<u>23,947,662</u>	<u>26,098,452</u>	<u>25,551,144</u>	<u>(547,308)</u>
Expenses				
Salaries and Wages:				
Electric Office	69,354	70,354	70,081	273
Electric Distribution	942,836	975,836	969,754	6,082
Electric Plant	1,531,025	1,531,025	1,487,588	43,437
Total Salaries and Wages	<u>2,543,215</u>	<u>2,577,215</u>	<u>2,527,423</u>	<u>49,792</u>
Fringe Benefits:				
Electric Office	44,627	44,627	41,005	3,622
Electric Distribution	588,948	555,948	516,971	38,977
Electric Plant	803,132	803,132	748,979	54,153
Total Fringe Benefits	<u>1,436,707</u>	<u>1,403,707</u>	<u>1,306,955</u>	<u>96,752</u>
Purchased Services:				
Electric Office	129,529	129,529	107,950	21,579
Electric Distribution	561,331	611,331	452,764	158,567
Electric Plant	3,793,744	3,793,744	2,869,006	924,738
Total Purchased Services	<u>4,484,604</u>	<u>4,534,604</u>	<u>3,429,720</u>	<u>1,104,884</u>
Materials and Supplies:				
Electric Office	7,717	7,717	7,000	717
Electric Distribution	233,756	233,756	116,787	116,969
Electric Plant	3,300,945	3,178,945	3,102,979	75,966
Total Materials and Supplies	<u>3,542,418</u>	<u>3,420,418</u>	<u>3,226,766</u>	<u>193,652</u>
Purchased Power:				
Electric Plant	<u>\$11,420,200</u>	<u>\$11,528,200</u>	<u>\$11,517,667</u>	<u>\$10,533</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Electric Fund (continued)
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Capital Outlay:				
Electric Capital Reserve	\$100,000	\$100,000	\$0	\$100,000
Electric Surplus	250,000	250,000	0	250,000
Electric Office	14,859	14,859	0	14,859
Municipal Electric Improvement	9,272	9,272	0	9,272
Electric Distribution	404,788	310,838	151,717	159,121
Electric Plant	789,093	2,989,093	2,956,918	32,175
Total Capital Outlay	<u>1,568,012</u>	<u>3,674,062</u>	<u>3,108,635</u>	<u>565,427</u>
Debt Service:				
Principal Retirement	1,181,300	1,181,300	1,181,156	144
Interest and Fiscal Charges	223,500	242,500	237,752	4,748
Bond Issuance Costs	0	43,950	43,950	0
Total Debt Service	<u>1,404,800</u>	<u>1,467,750</u>	<u>1,462,858</u>	<u>4,892</u>
Electric Deposits Returned:				
Refunds	40,000	40,000	0	40,000
Total Expenses	<u>26,439,956</u>	<u>28,645,956</u>	<u>26,580,024</u>	<u>2,065,932</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenses before Transfers</i>	(2,492,294)	(2,547,504)	(1,028,880)	1,518,624
Transfers In	547,913	597,123	600,000	2,877
Net Change in Fund Equity	(1,944,381)	(1,950,381)	(428,880)	1,521,501
<i>Fund Equity Beginning of Year</i>	3,275,370	3,275,370	3,275,370	0
Prior Year Encumbrances Appropriated	436,909	436,909	436,909	0
Fund Equity End of Year	<u>\$1,767,898</u>	<u>\$1,761,898</u>	<u>\$3,283,399</u>	<u>\$1,521,501</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$1,744,974	\$1,744,974	\$2,219,583	\$474,609
Interest	205	205	254	49
Other	4,336	4,336	5,368	1,032
<i>Total Revenues</i>	<u>1,749,515</u>	<u>1,749,515</u>	<u>2,225,205</u>	<u>475,690</u>
Expenses				
Salaries and Wages:				
Water Office	54,311	54,311	54,265	46
Water Plant	581,480	581,480	579,042	2,438
Total Salaries and Wages	<u>635,791</u>	<u>635,791</u>	<u>633,307</u>	<u>2,484</u>
Fringe Benefits:				
Water Office	37,862	37,862	26,743	11,119
Water Plant	329,683	329,683	302,954	26,729
Total Fringe Benefits	<u>367,545</u>	<u>367,545</u>	<u>329,697</u>	<u>37,848</u>
Purchased Services:				
Water Office	91,734	91,734	63,896	27,838
Water Plant	268,670	268,670	197,927	70,743
Total Purchased Services	<u>360,404</u>	<u>360,404</u>	<u>261,823</u>	<u>98,581</u>
Materials and Supplies:				
Water Office	5,354	5,354	3,625	1,729
Water Plant	202,282	202,282	151,834	50,448
Total Materials and Supplies	<u>207,636</u>	<u>207,636</u>	<u>155,459</u>	<u>52,177</u>
Capital Outlay:				
Water Office	14,429	14,429	0	14,429
Water Plant	234,936	234,936	78,106	156,830
Water Surplus	313,606	313,606	0	313,606
Total Capital Outlay	<u>\$562,971</u>	<u>\$562,971</u>	<u>\$78,106</u>	<u>\$484,865</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Fund (continued)
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Debt Service:				
Principal Retirement	\$425,000	\$425,000	\$425,000	\$0
Interest and Fiscal Charges	85,000	85,000	75,664	9,336
Total Debt Service	<u>510,000</u>	<u>510,000</u>	<u>500,664</u>	<u>9,336</u>
<i>Total Expenses</i>	<u>2,644,347</u>	<u>2,644,347</u>	<u>1,959,056</u>	<u>685,291</u>
<i>Net Change in Fund Equity</i>	(894,832)	(894,832)	266,149	1,160,981
<i>Fund Equity Beginning of Year</i>	1,174,947	1,174,947	1,174,947	0
Prior Year Encumbrances Appropriated	<u>105,211</u>	<u>105,211</u>	<u>105,211</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$385,326</u></u>	<u><u>\$385,326</u></u>	<u><u>\$1,546,307</u></u>	<u><u>\$1,160,981</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Income Taxes	\$652,316	\$678,574	\$685,000	\$6,426
Intergovernmental	572,675	595,727	601,369	5,642
Interest	244	254	256	2
Other	16,890	17,570	17,737	167
<i>Total Revenues</i>	<u>1,242,125</u>	<u>1,292,125</u>	<u>1,304,362</u>	<u>12,237</u>
Expenditures				
Current:				
Transportation:				
Street Construction and Reconstruction:				
Salaries and Wages	598,467	604,467	569,414	35,053
Fringe Benefits	352,261	351,261	315,405	35,856
Purchased Services	91,669	112,169	94,619	17,550
Materials and Supplies	202,945	250,445	233,388	17,057
Capital Outlay	12,000	17,000	15,000	2,000
<i>Total Expenditures</i>	<u>1,257,342</u>	<u>1,335,342</u>	<u>1,227,826</u>	<u>107,516</u>
<i>Net Change in Fund Balance</i>	(15,217)	(43,217)	76,536	119,753
<i>Fund Balance Beginning of Year</i>	24,613	24,613	24,613	0
Prior Year Encumbrances Appropriated	<u>20,264</u>	<u>20,264</u>	<u>20,264</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$29,660</u>	<u>\$1,660</u>	<u>\$121,413</u>	<u>\$119,753</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$49,979	\$49,979	\$48,760	(\$1,219)
Interest	21	21	21	0
<i>Total Revenues</i>	50,000	50,000	48,781	(1,219)
Expenditures				
Current:				
Transportation:				
Street Construction and Reconstruction:				
Materials and Supplies	60,600	60,600	42,506	18,094
<i>Net Change in Fund Balance</i>	(10,600)	(10,600)	6,275	16,875
<i>Fund Deficit Beginning of Year</i>	(911)	(911)	(911)	0
Prior Year Encumbrances Appropriated	20,600	20,600	20,600	0
<i>Fund Balance End of Year</i>	<u>\$9,089</u>	<u>\$9,089</u>	<u>\$25,964</u>	<u>\$16,875</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Pension Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$131,610	\$131,610	\$131,523	(\$87)
Income Taxes	400,264	400,264	400,000	(264)
Intergovernmental	17,371	17,371	17,360	(11)
Other	55	55	55	0
<i>Total Revenues</i>	<u>549,300</u>	<u>549,300</u>	<u>548,938</u>	<u>(362)</u>
Expenditures				
Current:				
Security of Persons and Property:				
Police Disability and Pension:				
Fringe Benefits	250,000	271,212	271,212	0
Fire Disability and Pension:				
Fringe Benefits	<u>375,000</u>	<u>358,988</u>	<u>351,447</u>	<u>7,541</u>
<i>Total Expenditures</i>	<u>625,000</u>	<u>630,200</u>	<u>622,659</u>	<u>7,541</u>
<i>Net Change in Fund Balance</i>	(75,700)	(80,900)	(73,721)	7,179
<i>Fund Balance Beginning of Year</i>	<u>106,061</u>	<u>106,061</u>	<u>106,061</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$30,361</u>	<u>\$25,161</u>	<u>\$32,340</u>	<u>\$7,179</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ambulance Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Charges for Services	<u>\$401,000</u>	<u>\$401,000</u>	<u>\$326,919</u>	<u>(\$74,081)</u>
Expenditures				
Current:				
Public Health Services:				
Ambulance:				
Salaries and Wages	175,000	175,000	122,650	52,350
Purchased Services	53,575	53,575	17,677	35,898
Materials and Supplies	<u>170,233</u>	<u>170,233</u>	<u>68,942</u>	<u>101,291</u>
<i>Total Expenditures</i>	<u>398,808</u>	<u>398,808</u>	<u>209,269</u>	<u>189,539</u>
<i>Net Change in Fund Balance</i>	2,192	2,192	117,650	115,458
<i>Fund Balance Beginning of Year</i>	104,690	104,690	104,690	0
Prior Year Encumbrances Appropriated	<u>20,808</u>	<u>20,808</u>	<u>20,808</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$127,690</u>	<u>\$127,690</u>	<u>\$243,148</u>	<u>\$115,458</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Income Taxes	\$337,970	\$337,970	\$340,000	\$2,030
Interest	19	19	19	0
Charges for Services	153,602	153,602	154,525	923
Other	414	414	416	2
<i>Total Revenues</i>	<u>492,005</u>	<u>492,005</u>	<u>494,960</u>	<u>2,955</u>
Expenditures				
Current:				
Public Health Services:				
Cemetery:				
Salaries and Wages	285,900	289,900	282,526	7,374
Fringe Benefits	159,676	159,676	152,895	6,781
Purchased Services	16,330	16,330	14,889	1,441
Materials and Supplies	26,053	29,753	26,154	3,599
Capital Outlay	7,500	7,500	6,021	1,479
Other	25,000	25,000	0	25,000
<i>Total Expenditures</i>	<u>520,459</u>	<u>528,159</u>	<u>482,485</u>	<u>45,674</u>
<i>Net Change in Fund Balance</i>	(28,454)	(36,154)	12,475	48,629
<i>Fund Balance Beginning of Year</i>	788,922	788,922	788,922	0
Prior Year Encumbrances Appropriated	1,983	1,983	1,983	0
<i>Fund Balance End of Year</i>	<u>\$762,451</u>	<u>\$754,751</u>	<u>\$803,380</u>	<u>\$48,629</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Revolving Loan Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$25,233	\$10,256	\$9,641	(\$615)
Interest	<u>1,856</u>	<u>1,833</u>	<u>1,832</u>	<u>(1)</u>
<i>Total Revenues</i>	27,089	12,089	11,473	(616)
Expenditures				
Current:				
Community Environment:				
Other Community Environment:				
Purchased Services	<u>250,000</u>	<u>250,000</u>	<u>36,399</u>	<u>213,601</u>
<i>Net Change in Fund Balance</i>	(222,911)	(237,911)	(24,926)	212,985
<i>Fund Balance Beginning of Year</i>	<u>439,825</u>	<u>439,825</u>	<u>439,825</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$216,914</u></u>	<u><u>\$201,914</u></u>	<u><u>\$414,899</u></u>	<u><u>\$212,985</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Security of Persons and Property:				
Drug Law Enforcement:				
Materials and Supplies	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>
<i>Net Change in Fund Balance</i>	(10,000)	(10,000)	0	10,000
<i>Fund Balance Beginning of Year</i>	<u>10,765</u>	<u>10,765</u>	<u>10,765</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$765</u>	<u>\$765</u>	<u>\$10,765</u>	<u>\$10,000</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Fines, Licenses and Permits	\$1,000	\$1,000	\$950	(\$50)
Expenditures				
Current:				
Security of Persons and Property:				
Enforcement and Education:				
Materials and Supplies	<u>30,000</u>	<u>30,000</u>	<u>0</u>	<u>30,000</u>
<i>Net Change in Fund Balance</i>	(29,000)	(29,000)	950	29,950
<i>Fund Balance Beginning of Year</i>	<u>30,195</u>	<u>30,195</u>	<u>30,195</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,195</u></u>	<u><u>\$1,195</u></u>	<u><u>\$31,145</u></u>	<u><u>\$29,950</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Shade Tree Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
General Government:				
Land Development:				
Purchased Services	<u>2,000</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
<i>Net Change in Fund Balance</i>	(2,000)	(2,000)	0	2,000
<i>Fund Balance Beginning of Year</i>	<u>2,737</u>	<u>2,737</u>	<u>2,737</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$737</u></u>	<u><u>\$737</u></u>	<u><u>\$2,737</u></u>	<u><u>\$2,000</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Small Cities Block Grant Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$121,400	\$121,400	\$41,200	(\$80,200)
Expenditures				
Capital Outlay	<u>121,400</u>	<u>121,400</u>	<u>41,200</u>	<u>80,200</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CHIP Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$100,000	\$100,000	\$3,878	(\$96,122)
Other	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>
<i>Total Revenues</i>	100,000	100,000	3,888	(96,112)
Expenditures				
Capital Outlay	<u>140,000</u>	<u>140,000</u>	<u>21,000</u>	<u>119,000</u>
<i>Net Change in Fund Balance</i>	(40,000)	(40,000)	(17,112)	22,888
<i>Fund Balance Beginning of Year</i>	<u>41,662</u>	<u>41,662</u>	<u>41,662</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,662</u></u>	<u><u>\$1,662</u></u>	<u><u>\$24,550</u></u>	<u><u>\$22,888</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Employee Health Insurance Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$2,347,275	\$2,347,275	\$2,141,175	(\$206,100)
Other	32,725	32,725	29,852	(2,873)
<i>Total Revenues</i>	<u>2,380,000</u>	<u>2,380,000</u>	<u>2,171,027</u>	<u>(208,973)</u>
Expenses				
Purchased Services	300,000	300,000	256,510	43,490
Claims	2,200,000	2,200,000	1,953,134	246,866
<i>Total Expenses</i>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,209,644</u>	<u>290,356</u>
<i>Net Change in Fund Equity</i>	(120,000)	(120,000)	(38,617)	81,383
<i>Fund Equity Beginning of Year</i>	<u>229,175</u>	<u>229,175</u>	<u>229,175</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$109,175</u>	<u>\$109,175</u>	<u>\$190,558</u>	<u>\$81,383</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Cemetery Interment Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Deposits for Burial Expenses	\$17,823	\$17,823	\$18,815	\$992
Interest	187	187	197	10
<i>Total Revenues</i>	18,010	18,010	19,012	1,002
Expenses				
Other	25,000	25,000	18,030	6,970
<i>Net Change in Fund Equity</i>	(6,990)	(6,990)	982	7,972
<i>Fund Equity Beginning of Year</i>	228,435	228,435	228,435	0
<i>Fund Equity End of Year</i>	<u>\$221,445</u>	<u>\$221,445</u>	<u>\$229,417</u>	<u>\$7,972</u>

STATISTICAL SECTION

FOR THE YEAR ENDED **DECEMBER 31, 2015**



THE CITY OF DOVER, OH

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City of Dover Tuscarawas County, Ohio

Statistical Section

This part of the City of Dover's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the City's overall health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S2-S13
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the City's ability to generate its income taxes and electric revenues.	S14-S20
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S21-S27
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	S28-S29
Operating Information These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	S30-S37
Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.	

City of Dover
Tuscarawas County, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2015	(Restated) 2014	2013	2012
Governmental Activities				
Net Investment in Capital Assets	\$14,280,928	\$14,349,226	\$14,665,693	\$14,711,043
Restricted	2,000,347	2,124,886	1,947,165	1,691,379
Unrestricted (Deficit) (1)	(2,031,153)	(3,079,845)	4,465,268	3,306,443
<i>Total Governmental Activities Net Position</i>	<u>14,250,122</u>	<u>13,394,267</u>	<u>21,078,126</u>	<u>19,708,865</u>
Business Type - Activities				
Net Investment in Capital Assets	25,937,921	25,686,770	23,029,114	22,222,982
Restricted	0	0	4,560,733	4,135,673
Unrestricted (1)	9,460,161	7,538,328	7,710,001	8,820,517
<i>Total Business-Type Activities Net Position</i>	<u>35,398,082</u>	<u>33,225,098</u>	<u>35,299,848</u>	<u>35,179,172</u>
Primary Government				
Net Investment in Capital Assets	40,218,849	40,035,996	37,694,807	36,934,025
Restricted	2,000,347	2,124,886	6,507,898	5,827,052
Unrestricted (1)	7,429,008	4,458,483	12,175,269	12,126,960
<i>Total Primary Government Net Position</i>	<u>\$49,648,204</u>	<u>\$46,619,365</u>	<u>\$56,377,974</u>	<u>\$54,888,037</u>

(1) The City reported the impact of GASB Statement No. 68 on net position beginning in 2014.

2011	2010	2009	2008	2007	2006
\$14,781,422	\$14,068,739	\$14,563,145	\$14,733,397	\$13,272,279	\$13,573,055
1,737,344	2,230,639	3,060,273	3,852,663	3,946,056	2,311,499
3,398,807	1,060,512	(528,355)	170,354	281,189	12,369
19,917,573	17,359,890	17,095,063	18,756,414	17,499,524	15,896,923
22,166,479	22,616,181	22,607,499	20,850,882	17,417,960	19,479,944
4,002,175	3,941,464	3,960,033	4,024,091	4,188,957	3,967,516
9,853,852	9,925,626	7,656,769	8,125,965	8,802,130	7,476,271
36,022,506	36,483,271	34,224,301	33,000,938	30,409,047	30,923,731
36,947,901	36,684,920	37,170,644	35,584,279	30,690,239	33,052,999
5,739,519	6,172,103	7,020,306	7,876,754	8,135,013	6,279,015
13,252,659	10,986,138	7,128,414	8,296,319	9,083,319	7,488,640
\$55,940,079	\$53,843,161	\$51,319,364	\$51,757,352	\$47,908,571	\$46,820,654

City of Dover
Tuscarawas County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2015 (1)	2014	2013	2012
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$193,071	\$341	\$378	\$0
Security of Persons and Property	605,856	125,303	128,140	60,609
Transportation	0	0	0	0
Public Health Services	481,290	462,782	461,183	467,755
Community Environment	13,972	24,165	24,705	0
Basic Utility Services	103,846	625,544	752,629	841,032
Leisure Time Activities	133,193	118,183	123,229	0
Subtotal - Charges for Services	<u>1,531,228</u>	<u>1,356,318</u>	<u>1,490,264</u>	<u>1,369,396</u>
Operating Grants and Contributions:				
Security of Persons and Property	17,282	17,424	17,519	8,357
Transportation	636,667	663,548	598,721	605,844
Community Environment	0	42,000	5,636	48,000
Subtotal - Operating Grants and Contributions	<u>653,949</u>	<u>722,972</u>	<u>621,876</u>	<u>662,201</u>
Capital Grants and Contributions:				
Security of Persons and Property	0	0	423,951	0
Transportation	562,235	0	0	207,769
Community Environment	45,078	197,621	312,730	213,863
Leisure Time Activities	0	0	0	0
Subtotal - Capital Grants and Contributions	<u>607,313</u>	<u>197,621</u>	<u>736,681</u>	<u>421,632</u>
<i>Total Governmental Activities Program Revenues</i>	<u>2,792,490</u>	<u>2,276,911</u>	<u>2,848,821</u>	<u>2,453,229</u>
Business-Type Activities:				
Charges for Services:				
Sewer	3,345,235	3,357,098	3,352,604	3,147,970
Electric	22,789,108	22,521,381	23,065,550	21,496,934
Water	2,255,453	2,114,210	2,104,759	2,124,001
<i>Total Business-Type Activities Program Revenues</i>	<u>28,389,796</u>	<u>27,992,689</u>	<u>28,522,913</u>	<u>26,768,905</u>
<i>Total Primary Government Program Revenues</i>	<u>\$31,182,286</u>	<u>\$30,269,600</u>	<u>\$31,371,734</u>	<u>\$29,222,134</u>

2011	2010	2009	2008	2007	2006
\$0	\$0	\$0	\$0	\$0	\$24,207
55,291	53,280	39,557	58,882	55,318	82,473
195	12	132	24	0	0
802,036	355,597	419,193	285,747	339,393	319,218
0	0	0	0	0	23,796
806,117	813,825	785,970	732,707	496,765	515,941
0	0	0	0	144,707	78,897
<u>1,663,639</u>	<u>1,222,714</u>	<u>1,244,852</u>	<u>1,077,360</u>	<u>1,036,183</u>	<u>1,044,532</u>
8,930	18,328	9,928	0	0	10,847
593,393	681,292	548,731	814,109	715,192	806,875
94,400	0	276,833	83,171	0	0
<u>696,723</u>	<u>699,620</u>	<u>835,492</u>	<u>897,280</u>	<u>715,192</u>	<u>817,722</u>
0	0	0	0	0	0
850,056	32,174	0	0	0	0
315,058	305,251	0	0	257,835	404,216
0	0	0	236,422	78,600	0
<u>1,165,114</u>	<u>337,425</u>	<u>0</u>	<u>236,422</u>	<u>336,435</u>	<u>404,216</u>
<u>3,525,476</u>	<u>2,259,759</u>	<u>2,080,344</u>	<u>2,211,062</u>	<u>2,087,810</u>	<u>2,266,470</u>
3,055,858	3,160,156	3,187,337	3,223,641	3,132,570	2,889,367
20,123,656	20,680,073	18,748,969	20,080,589	20,145,313	18,299,853
1,993,661	2,021,476	1,962,129	1,902,828	1,701,213	1,785,102
<u>25,173,175</u>	<u>25,861,705</u>	<u>23,898,435</u>	<u>25,207,058</u>	<u>24,979,096</u>	<u>22,974,322</u>
<u>\$28,698,651</u>	<u>\$28,121,464</u>	<u>\$25,978,779</u>	<u>\$27,418,120</u>	<u>\$27,066,906</u>	<u>\$25,240,792</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2015 (1)	2014	2013	2012
Expenses				
Governmental Activities:				
General Government	\$1,340,412	\$1,912,267	\$2,313,710	\$1,809,857
Security of Persons and Property	4,899,426	5,190,764	5,082,413	5,094,116
Transportation	2,704,103	1,925,102	1,928,227	1,879,829
Public Health Services	711,562	1,481,578	762,721	808,220
Community Environment	130,931	130,344	268,923	188,273
Basic Utility Services	708,629	783,122	672,945	629,555
Leisure Time Activities	1,046,395	1,121,296	1,291,658	1,134,362
Interest and Fiscal Charges	99,907	99,979	113,423	164,403
<i>Total Governmental Activities Expenses</i>	<u>11,641,365</u>	<u>12,644,452</u>	<u>12,434,020</u>	<u>11,708,615</u>
Business-Type Activities				
Sewer	3,282,367	3,107,960	3,727,710	3,670,590
Electric	21,929,834	22,381,043	23,723,046	22,992,501
Water	1,814,774	1,840,661	1,802,403	1,854,651
<i>Total Business-Type Activities Expenses</i>	<u>27,026,975</u>	<u>27,329,664</u>	<u>29,253,159</u>	<u>28,517,742</u>
<i>Total Primary Government Expenses</i>	<u>38,668,340</u>	<u>39,974,116</u>	<u>41,687,179</u>	<u>40,226,357</u>
Net (Expense)/Revenue				
Governmental Activities	(8,848,875)	(10,367,541)	(9,585,199)	(9,255,386)
Business-Type Activities	1,362,821	663,025	(730,246)	(1,748,837)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$7,486,054)</u>	<u>(\$9,704,516)</u>	<u>(\$10,315,445)</u>	<u>(\$11,004,223)</u>

2011	2010	2009	2008	2007	2006
\$1,284,689	\$1,396,691	\$1,394,202	\$1,378,583	\$1,421,425	\$1,098,324
4,647,659	4,566,373	4,637,683	4,732,202	4,114,123	3,845,604
2,186,664	842,745	3,666,602	2,019,895	1,886,315	1,355,383
788,705	1,078,392	757,168	672,959	734,164	616,158
115,729	106,332	108,259	195,913	406,736	454,646
570,453	610,467	532,610	463,671	578,515	433,167
1,007,014	2,474,704	1,010,371	1,223,705	861,788	666,868
40,903	9,673	73,248	31,636	1,468	164,594
<u>10,641,816</u>	<u>11,085,377</u>	<u>12,180,143</u>	<u>10,718,564</u>	<u>10,004,534</u>	<u>8,634,744</u>
3,518,361	2,886,179	2,839,223	2,421,889	2,321,173	2,112,304
20,818,346	19,311,806	18,429,586	18,448,428	21,582,963	18,228,596
1,931,539	2,047,070	1,715,425	2,277,084	2,326,837	1,517,568
<u>26,268,246</u>	<u>24,245,055</u>	<u>22,984,234</u>	<u>23,147,401</u>	<u>26,230,973</u>	<u>21,858,468</u>
<u>36,910,062</u>	<u>35,330,432</u>	<u>35,164,377</u>	<u>33,865,965</u>	<u>36,235,507</u>	<u>30,493,212</u>
(7,116,340)	(8,825,618)	(10,099,799)	(8,507,502)	(7,916,724)	(6,368,274)
<u>(1,095,071)</u>	<u>1,616,650</u>	<u>914,201</u>	<u>2,059,657</u>	<u>(1,251,877)</u>	<u>1,115,854</u>
<u>(\$8,211,411)</u>	<u>(\$7,208,968)</u>	<u>(\$9,185,598)</u>	<u>(\$6,447,845)</u>	<u>(\$9,168,601)</u>	<u>(\$5,252,420)</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2015 (1)	2014	2013	2012
General Revenues				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	\$885,041	\$897,494	\$875,654	\$748,044
Police and Fire Pension	131,174	132,413	130,611	135,398
Kilowatt per Hour Taxes Levied for				
General Purposes (2)	717,005	712,312	0	0
Income Taxes levied for:				
General Purposes	4,693,691	5,131,043	4,700,061	3,377,249
Street Maintenance and Repair	632,321	677,859	560,660	469,110
Cemetery	289,661	392,274	360,872	316,019
Police and Fire Pension	296,468	569,628	579,482	409,554
Capital Outlay	1,928,981	2,187,243	2,005,426	1,607,109
Grants and Entitlements not Restricted to				
Specific Programs	441,197	401,495	1,352,561	1,406,047
Unrestricted Contributions	13,771	20,108	14,700	0
Investment Earnings	25,514	11,633	18,961	29,144
Miscellaneous	249,906	275,643	355,472	549,004
<i>Total Governmental Activities</i>	<u>10,304,730</u>	<u>11,409,145</u>	<u>10,954,460</u>	<u>9,046,678</u>
Business-Type Activities				
Investment Earnings	1,649	4,976	1,153	913
Miscellaneous	208,514	699,450	849,769	904,590
<i>Total Business-Type Activities</i>	<u>210,163</u>	<u>704,426</u>	<u>850,922</u>	<u>905,503</u>
<i>Total Primary Government General Revenues</i>	<u>10,514,893</u>	<u>12,113,571</u>	<u>11,805,382</u>	<u>9,952,181</u>
Transfers				
Governmental Activities	(600,000)	0	0	0
Business-Type Activities	600,000	0	0	0
Change in Net Position				
Governmental Activities	855,855	1,041,604	1,369,261	(208,708)
Business-Type Activities	2,172,984	1,367,451	120,676	(843,334)
<i>Total Primary Government Change in Net Position</i>	<u>\$3,028,839</u>	<u>\$2,409,055</u>	<u>\$1,489,937</u>	<u>(\$1,052,042)</u>

(1) The City reported the impact of GASB Statement No. 68 on expenses beginning in 2015.

(2) Prior to 2014, Kilowatt per Hour Tax was reported as Grants and Entitlements not Restricted to Specific Programs.

2011	2010	2009	2008	2007	2006
\$756,066	\$785,909	\$1,027,642	\$1,053,027	\$1,032,747	\$1,041,905
143,431	155,799	155,866	158,448	126,312	155,395
0	0	0	0	0	0
4,018,591	3,802,963	2,257,720	2,908,923	2,507,749	2,119,470
522,226	611,838	438,574	535,272	312,374	243,398
348,053	356,637	316,676	331,960	341,515	305,224
405,322	482,557	340,000	241,842	347,105	278,085
1,283,425	896,384	2,138,200	2,576,903	2,577,460	705,775
1,868,255	1,627,904	1,243,082	1,487,366	1,708,557	1,785,908
0	0	0	0	0	0
61,496	81,244	333,594	228,603	319,702	174,285
267,158	289,210	187,094	242,048	245,804	126,142
9,674,023	9,090,445	8,438,448	9,764,392	9,519,325	6,935,587
975	4,417	21,616	198,481	490,570	442,634
633,331	637,903	287,546	333,753	246,623	496,979
634,306	642,320	309,162	532,234	737,193	939,613
10,308,329	9,732,765	8,747,610	10,296,626	10,256,518	7,875,200
0	0	0	0	0	(650,000)
0	0	0	0	0	650,000
2,557,683	264,827	(1,661,351)	1,256,890	1,602,601	(82,687)
(460,765)	2,258,970	1,223,363	2,591,891	(514,684)	2,705,467
\$2,096,918	\$2,523,797	(\$437,988)	\$3,848,781	\$1,087,917	\$2,622,780

City of Dover
Tuscarawas County, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2015	2014	2013	2012
General Fund				
Nonspendable	\$122,239	\$109,557	\$115,155	\$103,704
Assigned	993,022	475,892	1,085,489	1,042,593
Unassigned	1,736,876	1,417,828	1,073,477	791,688
Reserved	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A
Total General Fund	<u>2,852,137</u>	<u>2,003,277</u>	<u>2,274,121</u>	<u>1,937,985</u>
All Other Governmental Funds				
Nonspendable	\$161,080	\$142,542	\$131,692	\$164,478
Restricted	1,600,840	1,564,315	1,577,064	1,444,346
Committed	2,693,533	2,279,900	2,324,688	1,906,934
Unassigned (Deficit)	0	(41,200)	(45,780)	(75,785)
Reserved	N/A	N/A	N/A	N/A
Unreserved, Undesignated, Reported in:				
Special Revenue funds	N/A	N/A	N/A	N/A
Capital Projects funds (Deficit)	N/A	N/A	N/A	N/A
Total All Other Governmental Funds	<u>4,455,453</u>	<u>3,945,557</u>	<u>3,987,664</u>	<u>3,439,973</u>
Total Governmental Funds	<u><u>\$7,307,590</u></u>	<u><u>\$5,948,834</u></u>	<u><u>\$6,261,785</u></u>	<u><u>\$5,377,958</u></u>

Note: During 2010, the City implemented GASB Statement No. 54.

2011	2010	2009	2008	2007	2006
\$76,178	\$105,973	N/A	N/A	N/A	N/A
103,666	90,960	N/A	N/A	N/A	N/A
1,925,702	963,133	N/A	N/A	N/A	N/A
N/A	N/A	\$0	\$0	\$42,249	\$22,292
N/A	N/A	573,465	1,161,245	759,758	277,213
2,105,546	1,160,066	573,465	1,161,245	802,007	299,505
\$169,337	\$137,508	N/A	N/A	N/A	N/A
1,439,977	1,262,129	N/A	N/A	N/A	N/A
1,473,463	1,039,249	N/A	N/A	N/A	N/A
(123,350)	(116,296)	N/A	N/A	N/A	N/A
N/A	N/A	625,665	427,335	688,582	967,528
N/A	N/A	1,175,161	1,173,059	1,112,140	955,905
N/A	N/A	846,252	1,569,386	1,023,428	(147,694)
2,959,427	2,322,590	2,647,078	3,169,780	2,824,150	1,775,739
\$5,064,973	\$3,482,656	\$3,220,543	\$4,331,025	\$3,626,157	\$2,075,244

City of Dover
Tuscarawas County, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2015	2014	2013	2012
Revenues				
Property Taxes	\$1,018,379	\$1,034,679	\$1,009,800	\$890,268
Income Taxes	9,061,247	7,589,555	7,626,454	6,609,398
Kilowatt per Hour Tax (1)	717,005	712,312	0	0
Intergovernmental	1,553,872	1,450,826	2,776,288	2,722,755
Interest	25,514	11,633	18,961	29,144
Fines, Licenses and Permits	32,586	32,803	35,640	60,609
Charges for Services	1,455,957	1,391,234	1,419,987	1,261,803
Contributions and Donations	89,671	20,108	14,700	0
Other	207,323	240,256	352,689	472,561
<i>Total Revenues</i>	<u>14,161,554</u>	<u>12,483,406</u>	<u>13,254,519</u>	<u>12,046,538</u>
Expenditures				
Current:				
General Government	1,321,341	1,840,339	2,124,429	1,717,237
Security of Persons and Property	4,613,982	4,674,192	4,272,192	4,396,320
Transportation	1,231,769	1,300,051	1,158,730	1,157,078
Public Health Services	695,417	994,453	735,189	751,935
Community Environment	132,555	127,164	259,771	190,316
Basic Utility Services	708,629	783,122	672,945	629,555
Leisure Time Activities	911,380	973,292	831,149	913,126
Capital Outlay	2,246,225	1,769,293	1,989,870	1,639,805
Debt Service:				
Principal Retirement	240,107	231,639	210,334	208,377
Interest and Fiscal Charges	101,393	102,812	116,083	129,804
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<u>12,202,798</u>	<u>12,796,357</u>	<u>12,370,692</u>	<u>11,733,553</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,958,756</u>	<u>(312,951)</u>	<u>883,827</u>	<u>312,985</u>
Other Financing Sources (Uses)				
General Obligation Bonds Issued	0	0	0	0
Notes Issued	0	0	0	0
Proceeds of Loan	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Payment to Refund Notes	0	0	0	0
Transfers In	0	24,000	0	0
Transfers Out	(600,000)	(24,000)	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(600,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>\$1,358,756</u>	<u>(\$312,951)</u>	<u>\$883,827</u>	<u>\$312,985</u>
Debt Service as a Percentage of Noncapital Expenditures	3.1%	3.0%	2.9%	3.2%

Note: The large increase in debt service in 2011 is due to issuing general obligation bonds to retire notes.

(1) Prior to 2014, Kilowatt per Hour Tax was reported as Intergovernmental.

2011	2010	2009	2008	2007	2006
\$898,970	\$944,163	\$1,175,280	\$1,218,183	\$1,156,640	\$1,190,154
6,416,265	5,641,156	5,618,512	6,770,438	5,692,860	3,855,822
0	0	0	0	0	0
3,648,133	2,417,233	2,179,043	2,377,839	2,958,335	2,946,020
61,496	81,244	333,594	228,603	319,702	174,285
55,486	53,292	39,689	58,906	55,318	53,418
1,215,871	1,188,938	1,163,085	1,040,296	962,375	989,636
2,740	0	0	0	78,600	0
127,081	146,375	187,094	242,048	245,804	126,142
12,426,042	10,472,401	10,696,297	11,936,313	11,469,634	9,335,477
1,115,260	1,114,329	1,218,905	1,197,585	1,237,668	1,063,197
4,331,070	4,041,571	4,092,027	3,990,259	3,787,088	3,584,484
1,037,961	1,212,992	1,181,395	1,234,454	1,067,923	934,808
707,902	804,618	703,975	631,723	685,428	653,822
111,227	103,808	98,389	182,588	107,893	116,239
570,453	610,467	532,610	463,671	578,515	433,167
829,489	823,753	837,296	872,576	710,690	610,942
2,528,446	2,543,177	2,959,903	2,412,778	1,522,384	1,517,533
2,646,521	106,252	105,995	175,747	205,511	55,284
63,678	20,181	76,284	70,064	15,621	121,795
36,229	0	0	0	0	0
13,978,236	11,381,148	11,806,779	11,231,445	9,918,721	9,091,271
(1,552,194)	(908,747)	(1,110,482)	704,868	1,550,913	244,206
2,670,000	0	0	0	0	0
0	2,640,000	2,100,000	2,200,000	2,370,000	2,570,000
428,614	530,860	0	0	0	0
35,897	0	0	0	0	30,307
0	(2,000,000)	(2,100,000)	(2,200,000)	(2,370,000)	(2,570,000)
0	0	0	0	0	0
0	0	0	0	0	(650,000)
3,134,511	1,170,860	0	0	0	(619,693)
\$1,582,317	\$262,113	(\$1,110,482)	\$704,868	\$1,550,913	(\$375,487)
22.0%	1.2%	1.6%	2.7%	2.4%	2.2%

City of Dover
Tuscarawas County, Ohio
Income Tax Rate, Revenue Base, and Collections
Last Ten Years

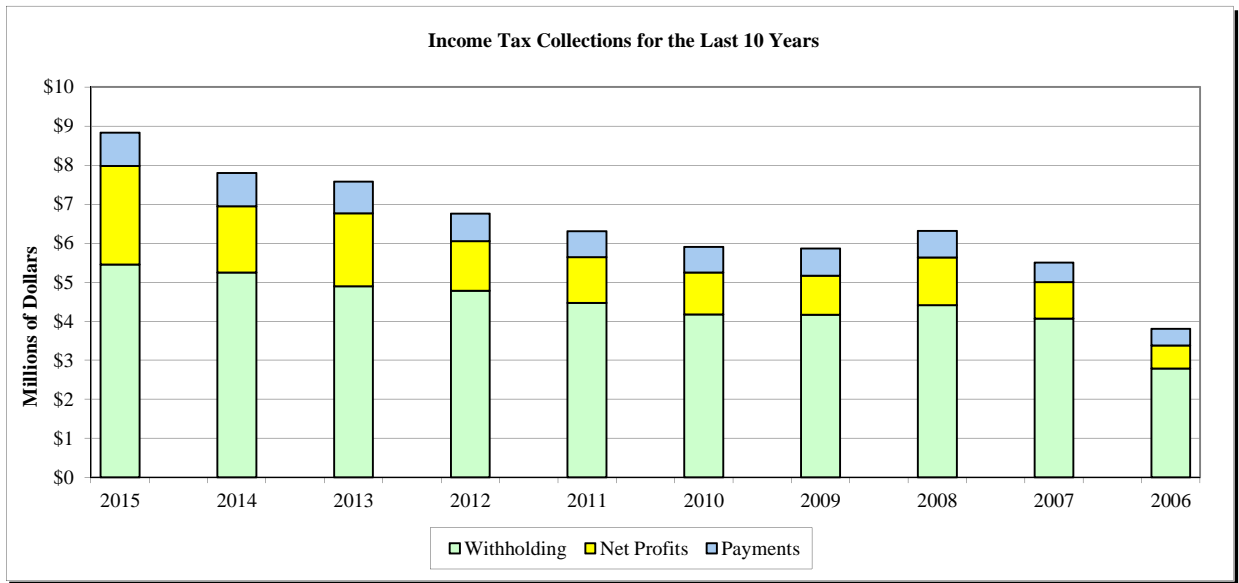
Tax Year	Tax Rate (1)	Total Tax Collected (2)	Taxes From Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes from Individual Payments	Percentage of Taxes from Individual Payments
2015	1.50%	\$8,828,196	\$5,447,276	61.70%	\$2,529,964	28.66%	\$850,956	9.64%
2014	1.50	7,795,811	5,248,140	67.32	1,693,250	21.72	854,421	10.96
2013	1.50	7,571,745	4,894,478	64.64	1,869,111	24.69	808,156	10.67
2012	1.50	6,751,331	4,780,617	70.81	1,271,276	18.83	699,438	10.36
2011	1.50	6,304,720	4,464,372	70.81	1,178,983	18.70	661,365	10.49
2010	1.50	5,898,575	4,174,421	70.77	1,072,951	18.19	651,203	11.04
2009	1.50	5,865,095	4,164,218	71.00	997,066	17.00	703,811	12.00
2008	1.50	6,314,388	4,413,757	69.90	1,218,046	19.29	682,585	10.81
2007	1.50	5,500,103	4,065,676	73.92	938,318	17.06	496,109	9.02
2006	1.00	3,803,674	2,787,387	73.28	592,434	15.58	423,853	11.14

Source: City Income Tax Department

(1) The City's basic income tax rate may only be increased by a majority vote of the City's residents.

(2) Gross Collections - Cash Basis of Accounting

Note: The City is statutorily prohibited from presenting individual taxpayer information.



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City of Dover
Tuscarawas County, Ohio
Electric Sales (in MWH) and Number of Customers by Type
Last Ten Years

	2015	2014	2013	2012
Electric Sold (MWH) (000)				
Residential	57,404	58,765	56,788	58,606
Commercial	30,546	31,189	30,044	30,049
Industrial	143,035	146,636	140,649	141,896
Total	<u>230,985</u>	<u>236,590</u>	<u>227,481</u>	<u>230,551</u>
 Number of Customers				
Residential	5,831	5,794	5,777	5,772
Commercial	879	871	871	862
Industrial	103	103	102	102
Total	<u>6,813</u>	<u>6,768</u>	<u>6,750</u>	<u>6,736</u>

Source: City Records

2011	2010	2009	2008	2007	2006
59,323	60,813	55,830	58,807	58,317	55,846
30,758	30,437	27,042	23,424	24,942	24,392
138,487	141,090	128,300	134,536	139,024	134,977
<u>228,568</u>	<u>232,340</u>	<u>211,172</u>	<u>216,767</u>	<u>222,283</u>	<u>215,215</u>
5,775	5,770	5,762	5,822	5,741	5,714
848	841	836	868	846	840
113	117	122	124	119	117
<u>6,736</u>	<u>6,728</u>	<u>6,720</u>	<u>6,814</u>	<u>6,706</u>	<u>6,671</u>

City of Dover
Tuscarawas County, Ohio
Electric Rates (Per Month)
Last Ten Years

Type of Customer:	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Residential:				
Customer Charge	\$6.78000	\$6.71000	\$5.97000	\$5.97000
First 800 KWH	0.12337	0.12215	0.06107	0.06107
Next 700 KWH - per KWH	0.11772	0.11655	0.05609	0.05609
All Over 1500 KWH - per KWH	0.11023	0.10914	0.04950	0.04950
Commercial:				
Customer Charge	6.43000	6.37000	5.97000	5.97000
First 50 KWH per KW of demand - per KWH	0.15796	0.15640	0.09900	0.09900
Next 150 KWH per KW of demand - per KWH				
First 3,000 KWH per KWH	0.13745	0.13609	0.07997	0.07997
Over 3,000 KWH per KWH	0.11561	0.11447	0.05970	0.05970
For all remaining KWH per KWH	0.10194	0.10093	0.04701	0.04701
Industrial (per KVA):				
Minimum Charge - per KVA of demand	2.75000	2.75000	2.75000	2.75000
First 30 KWH, per KVA of demand - per KWH	0.17608	0.17434	0.12189	0.12189
Next 170 KWH per KVA of demand				
2,000 KWH - per KWH	0.13266	0.13135	0.08010	0.08010
8,000 KWH - per KWH	0.11974	0.11855	0.06765	0.06765
90,000 KWH - per KWH	0.10760	0.10653	0.05597	0.05597
Over 100,000 KWH - per KWH	0.09932	0.09834	0.04801	0.04801
Over 200 KWH per KVA of demand				
First 200,000 KWH - per KWH	0.08936	0.08848	0.03842	0.03842
All remaining KWH - per KWH	0.08356	0.08273	0.03283	0.03283

Source: City Records

Note: Rates can be changed with approval by City Council.

2011	2010	2009	2008	2007	2006
\$5.97000	\$5.97000	\$5.97000	\$5.97000	\$5.97000	\$5.97000
0.06107	0.06107	0.06107	0.06107	0.06107	0.06107
0.05609	0.05609	0.05609	0.05609	0.05609	0.05609
0.04950	0.04950	0.04950	0.04950	0.04950	0.04950
5.97000	5.97000	5.97000	5.97000	5.97000	5.97000
0.09900	0.09900	0.09900	0.09900	0.09900	0.09900
0.07997	0.07997	0.07997	0.07997	0.07997	0.07997
0.05970	0.05970	0.05970	0.05970	0.05970	0.05970
0.04701	0.04701	0.04701	0.04701	0.04701	0.04701
2.75000	2.75000	2.75000	2.75000	2.75000	2.75000
0.12189	0.12189	0.12189	0.12189	0.12189	0.12189
0.08010	0.08010	0.08010	0.08010	0.08010	0.08010
0.06765	0.06765	0.06765	0.06765	0.06765	0.06765
0.05597	0.05597	0.05597	0.05597	0.05597	0.05597
0.04801	0.04801	0.04801	0.04801	0.04801	0.04801
0.03842	0.03842	0.03842	0.03842	0.03842	0.03842
0.03283	0.03283	0.03283	0.03283	0.03283	0.03283

City of Dover
Tuscarawas County, Ohio
Principal Electric Customers
2015 and 2006

Customer	<i>2015</i>	
	MWH Sold	Percentage of Total MWH Sold
Dover Chemical Corporation	20,901	9.05 %
Arizona Chemical Corporation	20,806	9.01
Meteor Sealing Systems, LLC	10,630	4.60
Allied Machine and Engineering Corporation	10,367	4.49
Union Hospital	9,721	4.21
Deflecto Corporation	9,324	4.04
Zimmer Patient Care Division	4,911	2.13
Inca Presswood Pallets, Ltd	4,029	1.74
Buehlers Food Market, Incorporated	3,752	1.62
Giant Eagle, Incorporated	3,288	1.42
Totals	<u>97,729</u>	<u>42.31 %</u>
Total MWH Sold	<u><u>230,985</u></u>	

Customer	<i>2006</i>	
	MWH Sold	Percentage of Total MWH Sold
Arizona Chemical Corporation	24,280	11.28 %
Dover Chemical Corporation	19,307	8.97
Allied Machine and Engineering Corporation	8,742	4.06
Union Hospital	8,447	3.92
Meteor Sealing Systems, LLC	6,633	3.08
Inca Presswood Pallets, Ltd	6,021	2.80
Zimmer Patient Care Division	5,034	2.34
Buehlers Food Market, Incorporated	3,839	1.79
Bag-N-Save Foods, Incorporated	3,753	1.74
Rolite Plastics, Incorporated	2,950	1.38
Totals	<u>89,006</u>	<u>41.36 %</u>
Total MWH Sold	<u><u>215,215</u></u>	

Source: City Records

City of Dover
Tuscarawas County, Ohio
Computation of Direct and Overlapping Debt Attributable to Governmental Activities
December 31, 2015

	Debt Attributable to Governmental Activities	Overlapping Percentage Applicable to Dover (1)	Amount of Direct and Overlapping Debt
<u>Direct:</u>			
City of Dover			
General Obligation Bonds	\$2,273,717	100.00 %	\$2,273,717
State Infrastructure Bank Loan	463,024	100.00	463,024
OPWC Loan	60,000	100.00	60,000
Total Direct Debt	2,796,741		2,796,741
<u>Overlapping Debt:</u>			
Payable from Property Taxes			
Dover City School District Bonds	695,000	70.04	486,778
Tuscarawas County General Obligation Bonds	1,085,829	16.17	175,579
Tuscarawas County Bond Anticipation Notes	612,000	16.17	98,960
Payable from Other Sources			
Dover City School District Capital Leases	34,514	70.04	24,174
Tuscarawas County Capital Leases	257	16.17	42
Total Overlapping Debt	2,427,600		785,533
Total	\$5,224,341		\$3,582,274

Source: Tuscarawas County, Ohio; County Auditor

(1) Overlapping percentages were calculated by dividing each overlapping subdivision's assessed valuation within the City by the subdivision's total assessed valuation.

City of Dover
Tuscarawas County, Ohio
Ratios of Outstanding Debt by Type
Last Ten Years

Governmental Activities							
Year	General Obligation Bonds	Bond Anticipation Notes	Loans	Total	Actual Taxable Value of Property	Percentage of Actual Taxable Value of Property	Per Capita (1)
2015	\$2,273,717	\$0	\$523,024	\$2,796,741	\$679,827,000	0.41 %	\$218
2014	2,385,512	0	645,416	3,030,928	674,320,771	0.45	235
2013	2,497,307	0	759,657	3,256,964	666,952,486	0.49	252
2012	2,604,102	0	857,898	3,462,000	668,288,486	0.52	268
2011	2,705,897	0	959,474	3,665,371	714,079,200	0.51	286
2010	0	2,640,000	530,860	3,170,860	729,445,967	0.43	247
2009	0	2,100,000	0	2,100,000	898,534,287	0.23	154
2008	0	2,470,000	0	2,470,000	841,281,475	0.29	183
2007	0	2,770,000	0	2,770,000	843,684,435	0.33	203
2006	0	2,970,000	0	2,970,000	841,547,469	0.35	219
Business-Type Activities							
Year	General Obligation Bonds	OWDA Loans	Revenue Bonds	Bond Anticipation Notes	Total Debt (2)	Percentage of Personal Income (1)	Per Capita (1)
2015	\$8,099,875	\$9,576,086	\$6,020,000	\$0	\$26,492,702	8.45 %	\$2,061
2014	6,175,492	10,159,641	7,110,000	0	26,476,061	9.51	2,052
2013	6,486,109	10,641,507	8,619,848	0	29,004,428	10.42	2,248
2012	6,796,726	11,206,348	9,666,534	0	31,131,608	11.18	2,413
2011	7,087,343	11,753,270	10,658,220	0	33,164,204	11.99	2,586
2010	0	12,282,841	11,723,698	6,900,000	34,077,399	12.32	2,657
2009	0	12,795,611	12,655,641	7,200,000	34,751,252	13.49	2,553
2008	0	12,511,688	13,562,586	7,800,000	36,344,274	14.19	2,687
2007	260,000	8,248,331	14,434,531	8,100,000	33,812,862	13.11	2,482
2006	455,000	0	15,276,476	8,750,000	27,451,476	10.68	2,021

Source: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See S28 for population and personal income data.

(2) Includes general bonded debt, other governmental debt and business-type activities debt, presented net.

Primary Government		
Total General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita (1)
\$10,373,592	1.53 %	\$807
8,561,004	1.27	663
8,983,416	1.35	696
9,400,828	1.41	729
9,793,240	1.37	764
0	0.00	0
0	0.00	0
0	0.00	0
260,000	0.03	19
455,000	0.05	33

City of Dover
Tuscarawas County, Ohio
Legal Debt Margin Information
Last Ten Years

	2015	2014	2013	2012
Overall Legal Debt Limit (10.5% of Assessed Valuation)	\$24,983,642	\$24,781,288	\$24,510,504	\$24,559,602
Net Debt Applicable to Debt Limit	<u>10,315,000</u>	<u>8,510,000</u>	<u>8,935,000</u>	<u>10,117,898</u>
Overall Legal Debt Margin (10.5% of Assessed Valuation)	<u>\$14,668,642</u>	<u>\$16,271,288</u>	<u>\$15,575,504</u>	<u>\$14,441,704</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>58.71%</u>	<u>65.66%</u>	<u>63.55%</u>	<u>58.80%</u>
Unvoted Legal Debt Limit (5.5% of Assessed Valuation)	\$13,086,670	\$12,980,675	\$12,838,835	\$12,864,553
Net Debt Applicable to Debt Limit	<u>10,315,000</u>	<u>8,510,000</u>	<u>8,935,000</u>	<u>10,117,898</u>
Unvoted Legal Debt Margin (5.5% of Assessed Valuation)	<u>\$2,771,670</u>	<u>\$4,470,675</u>	<u>\$3,903,835</u>	<u>\$2,746,655</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>21.18%</u>	<u>34.44%</u>	<u>30.41%</u>	<u>21.35%</u>

Legal Debt Margin Calculation for the Year Ended December 31, 2015

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>\$237,939,450</u>	<u>\$237,939,450</u>
Debt Limitation (percentage of assessed property value)	<u>\$24,983,642</u>	<u>\$13,086,670</u>
Gross Indebtedness	26,611,654	26,611,654
Less: Revenue Bonds	(6,020,000)	(6,020,000)
SIB Loan	(463,024)	(463,024)
OWDA Loan	(9,576,086)	(9,576,086)
Police and Fire Pension	<u>(237,544)</u>	<u>(237,544)</u>
Net Debt Applicable to Debt Limit	<u>10,315,000</u>	<u>10,315,000</u>
Legal Debt Margin Within Limitations	<u>\$14,668,642</u>	<u>\$2,771,670</u>

Note: Under State of Ohio finance law, the City of Dover's outstanding general obligation debt that is supported through real estate value should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

2011	2010	2009	2008	2007	2006
\$24,559,602	\$26,242,211	\$27,400,427	\$28,608,566	\$28,027,064	\$28,791,693
10,604,474	3,270,860	2,200,000	2,470,000	2,770,000	2,970,000
<u>\$13,955,128</u>	<u>\$22,971,351</u>	<u>\$25,200,427</u>	<u>\$26,138,566</u>	<u>\$25,257,064</u>	<u>\$25,821,693</u>
<u>56.82%</u>	<u>87.54%</u>	<u>91.97%</u>	<u>91.37%</u>	<u>90.12%</u>	<u>89.68%</u>
\$12,864,553	\$13,746,025	\$14,352,605	\$14,985,439	\$14,680,843	\$15,081,363
10,604,474	3,270,860	2,200,000	2,470,000	2,770,000	2,970,000
<u>\$2,260,079</u>	<u>\$10,475,165</u>	<u>\$12,152,605</u>	<u>\$12,515,439</u>	<u>\$11,910,843</u>	<u>\$12,111,363</u>
<u>17.57%</u>	<u>76.21%</u>	<u>84.67%</u>	<u>83.52%</u>	<u>81.13%</u>	<u>80.31%</u>

City of Dover
Tuscarawas County, Ohio
Pledged Revenue Coverage
Mortgage Revenue Bonds - Water
Last Ten Years

Year	Gross Revenues (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service (3)		Coverage
				Principal	Interest	
2015	\$2,261,075	\$1,318,507	\$942,568	\$425,000	\$75,664	1.88
2014	2,131,554	1,218,259	913,295	170,000	99,734	3.39
2013	2,118,602	1,130,110	988,492	330,000	165,533	1.99
2012	2,256,604	1,226,020	1,030,584	320,000	137,183	2.25
2011	2,018,126	1,154,185	863,941	310,000	187,141	1.74
2010	2,045,222	1,329,484	715,738	300,000	201,361	1.43
2009	1,994,092	1,045,257	948,835	290,000	189,176	1.98
2008	1,949,190	1,423,748	525,442	285,000	181,906	1.13
2007	1,761,325	1,594,531	166,794	280,000	221,016	0.33
2006	1,924,178	1,020,335	903,843	275,000	142,993	2.16

(1) Gross revenues include operating revenues, transfers and interest income in accordance with bond indentures.

(2) Direct operating expenses do not include depreciation and amortization expense.

(3) Annual debt service requirements include principal and interest on revenue bonds only.

City of Dover
Tuscarawas County, Ohio
Pledged Revenue Coverage
Mortgage Revenue Bonds - Electric
Last Ten Years

Year	Gross Revenues (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service (3)		Coverage
				Principal	Interest	
2015	\$23,593,649	\$20,480,922	\$3,112,727	\$665,000	\$46,575	4.37
2014	23,192,677	20,894,165	2,298,512	600,000	309,300	2.53
2013	23,880,871	22,250,673	1,630,198	700,000	236,897	1.74
2012	22,115,910	21,232,477	883,433	655,000	269,647	0.96
2011	20,637,660	19,126,461	1,511,199	630,000	294,847	1.63
2010	21,275,915	16,922,317	4,353,598	605,000	319,047	4.71
2009	18,953,012	17,290,371	1,662,641	590,000	362,835	1.74
2008	20,537,863	17,528,791	3,009,072	560,000	365,048	3.25
2007	20,774,394	19,761,146	1,013,248	610,000	431,448	0.97
2006	19,556,464	16,483,465	3,072,999	605,000	423,500	2.99

(1) Gross revenues include operating revenues, transfers and interest income in accordance with bond indentures.

(2) Direct operating expenses do not include depreciation and amortization expense.

(3) Annual debt service requirements include principal and interest on revenue bonds only.

City of Dover
Tuscarawas County, Ohio
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (2)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Unemployment Rate (3)</u>
2015	12,857	\$313,479,374	\$24,382	\$44,223	5.4%
2014	12,904	278,390,896	21,574	43,951	4.8
2013	12,904	278,390,896	21,574	43,951	6.2
2012	12,904	278,390,896	21,574	43,951	7.5
2011	12,826	276,708,124	21,574	43,951	7.5
2010	12,826	276,708,124	21,574	43,951	10.5
2009	13,612	257,647,936	18,928	44,604	9.2
2008	13,528	256,057,984	18,928	44,604	6.4
2007	13,623	257,856,144	18,928	44,604	5.6
2006	13,585	257,136,880	18,928	44,604	5.1

(1) Source: U.S. Census Bureau

(2) Computation of per capita personal income multiplied by population

(3) Source: Ohio Department of Job and Family Services

City of Dover
Tuscarawas County, Ohio
Principal Employers
2015 and 2006

2015

Employer	Employees
Union Hospital	1,098
Allied Machine and Engineering Corporation	398
Zimmer Patient Care Division	360
Hennis Care Center, Incorporated	341
Meteor Sealing Systems	333
Dover City School District	281
New Dawn Health Care	279
Buehlers Food Market, Incorporated	232
Marlite, Incorporated	181
City of Dover	148
Total	3,651
Total Employment within the City	n/a

2006

Employer	Employees
Union Hospital	966
Allied Machine and Engineering Corporation	450
Zimmer Patient Care Division	297
Dover City School District	289
Buehlers Food Market, Incorporated	250
Meteor Sealing Systems	222
Hennis Care Center, Incorporated	214
Marlite, Incorporated	210
City of Dover	192
New Dawn Health Care	189
Total	3,279
Total Employment within the City	n/a

Source: City Records
n/a - Information not available

City of Dover
Tuscarawas County, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2015	2014	2013	2012	2011
General Government					
Mayor and Council	11.0	11.0	11.0	11.0	11.0
Auditor	3.0	3.0	3.0	3.0	3.0
Treasurer	0.5	0.5	0.5	0.5	0.5
Law	1.0	1.0	1.0	1.0	1.0
Civil Service Commission	1.0	1.5	1.5	1.5	1.5
Income Tax Department	2.5	2.5	3.5	2.5	2.0
Service Director	2.0	2.0	2.0	2.0	2.0
Janitor	1.0	1.0	1.0	1.0	0.0
Shade Tree	0.0	0.0	0.0	0.0	0.0
Security of Persons and Property					
Police	23.0	23.0	23.0	22.0	22.0
Fire	19.0	19.0	18.0	18.0	17.0
Safety Director	1.0	1.0	0.5	0.5	0.5
Traffic Safety	10.5	8.0	6.5	7.5	7.0
Transportation					
Service/Street M&R	11.5	13.5	15.0	15.0	14.0
Public Health Services					
Cemetery	7.0	7.0	7.0	7.0	7.0
Community Environment					
Building	1.0	1.0	1.0	1.0	1.0
Leisure Time Activities					
Parks and Recreation	34.5	32.5	32.0	26.0	23.0
Basic Utility Services					
Sewer	16.5	18.5	19.5	19.5	17.0
Electric	43.5	41.0	42.0	39.0	41.0
Water	11.5	12.0	13.0	12.0	12.0
Totals:	<u>201.0</u>	<u>199.0</u>	<u>201.0</u>	<u>190.0</u>	<u>182.5</u>

Source: City of Dover, Ohio, Payroll Department

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee employed at year-end.

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
11.0	11.0	11.0	11.0	11.0
3.0	3.0	3.0	3.0	3.0
0.5	0.5	0.5	0.5	0.5
1.0	1.0	1.0	1.0	1.0
3.0	3.0	1.5	3.0	3.0
2.5	2.5	2.5	2.0	2.0
2.5	2.5	2.5	2.5	2.5
0.0	1.0	1.0	1.0	1.0
0.0	0.0	0.0	0.0	0.0
20.0	22.0	22.0	23.0	23.0
19.0	18.0	19.0	18.0	16.0
0.5	0.5	0.5	0.5	0.5
11.0	9.0	8.0	8.5	9.5
14.0	14.0	15.0	16.0	14.5
7.5	7.5	7.5	7.5	8.5
1.0	1.0	1.0	1.0	1.0
23.0	23.5	27.0	21.5	21.0
18.0	17.0	17.0	16.0	17.5
44.0	47.5	41.0	39.5	42.5
<u>13.5</u>	<u>14.0</u>	<u>13.0</u>	<u>14.5</u>	<u>14.0</u>
<u>195.0</u>	<u>198.5</u>	<u>194.0</u>	<u>190.0</u>	<u>192.0</u>

City of Dover
Tuscarawas County, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2015	2014	2013	2012
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	51	65	67	63
Number of Resolutions Passed	30	27	26	16
<i>Planning Commission</i>				
Number of Planning Commission docket items	28	28	25	15
<i>Finance Department</i>				
Number of checks/ vouchers issued	4,292	4,197	3,782	3,818
Amount of checks written	\$43,126,613	\$55,183,032	\$52,888,467	\$49,211,053
Interest earnings for fiscal year (cash basis)	\$19,961	\$9,152	\$14,515	\$21,504
Number of Receipts issued	534	555	564	540
General Fund Receipts (cash basis)	\$8,490,271	\$7,902,413	\$8,055,961	\$7,184,714
General Fund Expenditures (cash basis)	\$7,894,249	\$7,967,437	\$7,644,025	\$7,448,613
<i>Income Tax Department</i>				
Number of Business net profit forms processed	1,339	1,333	1,374	1,265
Number of Individual forms processed	3,150	2,902	4,817	4,394
Amount of Penalties and Interest Collected	\$57,534	\$51,179	\$45,894	\$32,544
<i>Civil Service</i>				
Number of police entry tests administered	1	0	1	1
Number of fire entry tests administered	1	1	0	0
Number of police promotional tests administered	2	0	1	0
Number of hires of Police Officers from certified lists	2	0	0	0
Number of hires of Fire/Medics from certified lists	2	1	0	1
Number of promotions from police certified lists	0	0	1	0
<i>Building and Zoning</i>				
Estimated Value of Construction	\$33,278,239	\$19,135,419	\$12,799,960	\$20,454,790
Number of permits issued (all types)	207	223	275	280
Amount of Revenue generated from permits	\$11,400	\$11,800	\$8,884	\$9,730
Number of contractor licenses	290	267	295	319
Zoning Board of Appeals hearings	13	28	28	27

2011	2010	2009	2008	2007	2006
57	66	70	71	76	57
19	22	22	32	17	22
25	16	36	26	18	19
4,037	3,981	4,048	7,904	3,806	3,852
\$58,220,483	\$54,842,028	\$50,816,846	\$55,934,193	\$61,851,209	\$43,454,567
\$51,834	\$69,653	\$210,568	\$184,436	\$255,612	\$129,830
557	543	584	517	518	511
\$7,500,648	\$6,777,345	\$6,167,226	\$5,893,616	\$6,415,847	\$6,081,615
\$6,652,344	\$6,347,883	\$6,321,992	\$6,194,109	\$5,901,479	\$6,163,730
1,294	1,238	1,261	1,278	1,219	1,179
2,557	2,564	2,590	2,662	2,560	2,459
\$38,627	\$37,362	\$29,725	\$22,533	\$24,223	\$22,017
0	1	0	1	1	0
1	1	1	0	1	0
0	2	0	0	1	1
3	0	0	1	0	0
0	0	0	1	1	0
3	0	0	0	2	1
\$8,490,640	\$2,838,874	\$5,884,436	\$6,896,283	\$9,562,157	\$11,867,945
240	225	228	272	290	251
\$13,595	\$10,115	\$21,478	\$19,927	\$21,987	\$14,342
261	278	285	326	205	282
26	22	29	26	37	38

(continued)

City of Dover
Tuscarawas County, Ohio
Operating Indicators by Function/Program (continued)
Last Ten Years

Function/Program	2015	2014	2013	2012
Security of Persons and Property				
<i>Police</i>				
Total Calls for Services	9,770	8,989	8,616	8,721
Number of traffic citations issued	532	483	450	559
Number of parking citations issued	57	91	79	52
Number of felony arrests	28	34	37	30
Number of misdemeanor arrests	374	383	512	497
Number of traffic accidents investigated	432	402	477	351
Number of injury accidents	44	48	56	44
Number of fatal accidents	0	0	0	0
Prisoners	90	101	97	120
Prisoner meal costs	\$8,220	\$7,105	\$6,765	\$9,130
Total miles driven	163,503	154,886	143,688	152,166
Total gasoline used	16,915	16,132	13,991	14,079
<i>Fire</i>				
EMS Calls	1,454	1,385	1,405	1,274
Fire Calls	99	87	84	91
Training hours	1,369	1,583	1,339	1,657
Leisure Time Activities				
<i>Recreation</i>				
Recreation League fees	\$19,960	\$19,909	\$22,040	\$22,225
Transportation				
Tons of asphalt	3,759	5,636	3,396	2,744
Tons of limestone	500	560	540	1,000
Paint Striping (gallons of paint)	475	475	475	430
Street sweeping (days)	150	127	109	127
Man hours of leaf pick-up	970	1,312	848	936
Tons of salt	2,062	1,942	1,800	748
Water Department				
Average residential gallons of water billed monthly	4,000	4,300	4,100	3,750
Wastewater Department				
Average residential gallons of sewer billed monthly	3,900	4,100	3,900	3,750

Source: City Records

2011	2010	2009	2008	2007	2006
9,367	10,443	10,802	10,148	11,007	11,866
694	851	887	1,043	929	1,243
111	154	183	379	293	389
68	27	79	81	39	83
504	447	590	476	427	540
393	366	343	396	375	391
32	68	50	62	94	84
1	1	0	1	1	1
95	64	88	59	44	56
\$6,400	\$3,650	\$5,600	\$4,000	\$2,600	\$3,645
157,409	161,908	162,104	147,554	139,049	154,186
14,249	14,892	14,438	13,242	13,025	13,928
1,349	1,316	1,238	1,338	1,165	1,182
86	105	131	117	118	119
1,074	1,674	1,338	1,891	1,178	1,325
\$18,910	\$15,550	\$21,475	\$19,986	\$11,915	\$6,044
3,037	6,500	4,593	7,582	3,930	4,052
1,213	1,149	1,357	1,167	1,255	1,217
430	475	375	410	575	445
138	145	144	117	123	111
1,048	992	1,120	1,200	1,328	1,284
2,027	2,125	1,575	2,353	1,361	976
3,500	3,240	4,599	4,875	4,913	5,100
3,350	3,392	4,599	4,868	4,913	5,010

City of Dover
Tuscarawas County, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2015	2014	2013	2012
General Government				
Square Footage Occupied	1,932	1,932	1,932	1,932
Vehicles	3	3	2	4
Security of Persons and Property				
Police				
Stations	1	1	1	1
Square Footage of Building	6,468	6,468	6,468	6,468
Vehicles	10	9	9	9
Fire				
Stations	1	1	1	1
Square Footage of Building	6,900	6,900	6,900	6,900
Fire Hydrants	636	636	634	634
Vehicles	15	15	14	13
Leisure Time Activities				
Recreation				
Number of Parks	2	2	2	2
Number of Swimming Pools	2	2	2	2
Number of Tennis Courts	8	8	8	8
Number of Baseball Diamonds	10	10	10	10
Transportation				
Service				
Streets (miles)	72	72	72	72
Street Lights	2,442	2,555	2,461	2,448
Storm Sewers (miles)	34	34	34	34
Utility Services				
Sanitary Sewers (miles)	67	67	67	67
Electric Lines (miles)	367	377	377	376
Water Lines (miles)	85	85	85	85

Source: City Records

2011	2010	2009	2008	2007	2006
1,932 3	1,932 3	1,932 3	1,932 3	1,932 3	1,932 1
1 6,468 10	1 6,468 10	1 6,468 13	1 6,468 11	1 6,468 10	1 6,468 9
1 6,900 633 12	1 6,900 633 12	1 6,900 633 12	1 6,900 633 12	1 6,900 614 12	1 6,900 582 15
2 2 8 10	2 2 8 10	2 2 8 10	2 2 8 10	2 2 8 10	2 2 8 9
72 2,438 34	71 2,437 33	71 2,397 33	70 2,387 33	70 2,380 33	70 2,369 33
67 375 85	67 359 85	67 357 85	67 357 84	66 354 84	66 354 84

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THE CITY OF DOVER, OH

DOVEROHIO.COM

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Dave Yost • Auditor of State

CITY OF DOVER

TUSCARAWAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
AUGUST 18, 2016