

CITY OF DOVER
TUSCARAWAS COUNTY, OHIO

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2023



Rea & associates

www.reacpa.com

OHIO AUDITOR OF STATE
KEITH FABER



65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

City Council
City of Dover
122 E. Third St.
Dover, OH 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, 2023 through December 31, 2023. 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 cursive script that reads 'Keith Faber'.

Keith Faber
Auditor of State
Columbus, Ohio

November 18, 2024

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City of Dover
Tuscarawas County, Ohio
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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*

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

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 (*Government Auditing Standards*), 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, 2023, 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 24, 2024.

Report on 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) as a basis for designing 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 or significant deficiencies may exist that were not identified.

Report on 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 financial statements. 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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rea & Associates, Inc.

Rea & Associates, Inc.
New Philadelphia, Ohio
June 24, 2024

**Independent Auditor’s Report on Compliance for Each Major Federal Program;
Report on Internal Control over Compliance; and Report on the Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance**

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Dover’s, Tuscarawas County, Ohio (the “City”) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City’s major federal programs for the year ended December 31, 2023. The City’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

City of Dover

Independent Auditor's Report on Compliance for Each Major Federal Program;

Report on Internal Control over Compliance; and Report on the Schedule of

Expenditures of Federal Awards Required by Uniform Guidance

Page 3 of 3

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We have issued our report thereon, dated June 24, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Rea & Associates, Inc.

Rea & Associates, Inc.
New Philadelphia, Ohio
June 24, 2024

CITY OF DOVER
Tuscarawas County, Ohio

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Disbursements
U.S. DEPARTMENT OF AGRICULTURE				
Direct Award:				
Community Facilities Loans and Grants Cluster				
Community Facilities Direct Loan and Grant Program	10.766	N/A	\$ 0	\$ 345,600
Total Community Facilities Loans and Grants Cluster			0	345,600
Total U.S. Department of Agriculture			<u>0</u>	<u>345,600</u>
U.S. DEPARTMENT OF THE TREASURY				
Direct Award:				
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	0	926,106
<i>Passed through Ohio Office of Budget and Management:</i>				
COVID-19: Ohio Ambulance Transportation Program	21.027	OH-ARPA-HB45-OATP- 021359-44387	0	20,000
<i>Passed through Ohio Emergency Management Agency:</i>				
COVID-19: ARPA First Responder Wellness, Recruitment, Retention & Resiliency	21.027	AFRR-370F-RET/AFRR- 370P-RET	0	180,000
Total U.S. Department of the Treasury			<u>0</u>	<u>1,126,106</u>
U.S. DEPARTMENT OF TRANSPORTATION				
<i>Passed through Ohio Department of Transportation:</i>				
Highway Planning and Construction - TUS Dover Canal Park Path	20.205	PID 106686	0	27,493
Highway Planning and Construction - TUS-Dover Signals Phase 2	20.205	PID 108704	0	1,211,086
Total Highway Planning and Construction			0	1,238,579
Total U.S. Department of Transportation			<u>0</u>	<u>1,238,579</u>
Total Expenditures of Federal Awards			<u>\$ 0</u>	<u>\$ 2,710,285</u>

The accompanying notes are an integral part of this Schedule.

**CITY OF DOVER
TUSCARAWAS COUNTY, OHIO**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(B)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) reports the federal award activity of the City of Dover (the City) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D – COMMUNITY FACILITIES DIRECT LOAN PROGRAM

In 2020, the City received a loan from the United States Department of Agriculture through the Community Facilities Direct Loan program, ALN 10.766. The granting agency has imposed continuing compliance requirements. Loans outstanding at the beginning of the year are included in the Schedule of Expenditures of Federal Awards. As of December 31, 2022, \$345,600 of the loan was outstanding.

CITY OF DOVER
TUSCARAWAS COUNTY, OHIO
Schedule of Findings & Questioned Costs
2 CFR Section 200.515
December 31, 2023

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	None Reported
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	None Reported
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list): COVID-19: Coronavirus State and Local Fiscal Recovery Funds COVID-19: Ohio Ambulance Transportation Program COVID-19: ARPA First Responder Wellness, Recruitment, Retention & Resiliency	ALN 21.027 ALN 21.027 ALN 21.027
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR §200.520?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
 REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None Noted.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None Noted.



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2023

*Annual Comprehensive
Financial Report*

FOR THE YEAR ENDED DECEMBER 31, 2023

The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2023



The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2023

DOVER

**PREPARED BY
THE CITY OF DOVER
AUDITOR'S OFFICE**

Nicole L. Stoldt, Auditor

Kelly Elliott, Deputy Auditor

Angie Gump, Assistant Auditor

OHIO

The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2023

DOVER



INTRODUCTORY SECTION

O·H·I·O

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Tuscarawas County, Ohio
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City Of Dover

Auditor's Office

122 EAST THIRD STREET, DOVER, OHIO 44622

(330) 343-6385

Nicole L. Stoldt, Auditor
E-mail: nicole.stoldt@doverohio.com

Fax (330) 343-2775

June 24, 2024

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) Annual Comprehensive Financial Report. This represents the official report of the City's operations and financial position for the year ended December 31, 2023, 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. The City has fulfilled this requirement for the year ended December 31, 2023.

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, 2023. 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 the 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 that 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 each had more than 200 employees, lending to the City's diversification.

Seven banking institutions (Huntington, Chase, First National Bank of Dennison, Unified, First Federal Bank, Dover-Phila Federal Credit Union, and Strasburg Savings Bank) are located in the City.

Residents of Dover receive information through various media. The Times-Reporter, a daily morning newspaper, serves the City. In addition, the City is within the broadcast area of five television stations, and Spectrum Cable Company provides digital cable TV services. Three AM and two FM radio stations are located in the County. The City currently has fiber connectivity also being installed to homes by multiple companies.

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

Cleveland Clinic Union Hospital is a great asset to the City of Dover. The hospital was founded more than a century ago on the premise that their focus must be on quality health care for all patients, not the financial profits of a few investors.

Over the years, Cleveland Clinic Union Hospital has expanded to become the centerpiece of a 25-acre medical campus. Surrounding the hospital are physician office buildings, outpatient rehabilitation and sports medicine center, and a mental health care agency. Nearby off-campus facilities include the Tuscarawas Ambulatory Surgery Center, WorkWell Occupational Medicine Center, and FirstCare urgent care center. Currently Union Hospital has more than 300 providers on their medical staff and employs more than 1,200.

In February 2024, Germany-based Schaeffler Group announced they will open a 130,000-square-foot auto parts manufacturing facility in Dover. The \$230 million facility will produce parts like electric axles for light-duty and medium-duty vehicles and is expected to create 450 new jobs. Construction on the site will begin mid-2024.

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 2023, the City has awarded \$165,605 since the beginning of the program.

The City of Dover's electric generating plant is one of three its size in Ohio but is the only one that runs 24/7 for base load generation. 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 has been active in the Ohio Municipal Electric Association for many years. The organization advocates the needs of the small generating plants in Ohio.

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.

2023 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. About \$900,000 was included in the electric fund's budget for this maintenance.

The City's Electric Field Division sees that the power is supplied to our consumers reliably and efficiently. Residentially, 26 new accounts were added, 81 poles were replaced, and maintenance on the existing lines was done throughout the City, making the system more reliable. Commercial growth was better than expected, adding an additional 13 commercial accounts and no new industrial accounts. The Electric Field Division continued with the installation of AMI electric meters and have installed 1,649 in total. This tool is very useful to the City of Dover to alert the City of power outages or meter problems. The City's initiative towards energy conservation continued with the installation of more LED streetlights, which were installed in the remaining two of the six baseball fields at the City park.

Department Information

2023 was a mild winter for the Street Department. The entire salting season required 387 tons of salt, compared to 1,800 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 for almost three months this year. It started on October 18th and ended January 5th. Leaves were picked up using our new leaf machine that was purchased in 2023 and two truck-mounted collection boxes. For the entire process, we used 1,439 man-hours to haul 194 loads of leaves.

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 were hauled by Bull Country Compost to their facility for a cost of \$3,870. This year, in conjunction with a grant through Stark-Tusc-Wayne Joint Solid Waste Management District, the City continued to operate a compost site that was used immensely by the residents.

In 2021, a new street sweeper was purchased. The street sweeper program began late March and ran through mid-December in 2023; the majority of the sweeping was done on Sunday nights. The painting program continued in 2023 with total supplies for the program consisting of 840 gallons of paint. Over 30 miles of streets were striped, along with 530 parking stalls, 98 crosswalks, and 31 turn bays.

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. With the help of an ODOT grant, the City has entered into Phase II of the traffic signalization project and is in the final stages. Once completed, this project will have replaced the second half of the City's signals. 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 2023, 144 new signs and 24 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 continue to be very popular along with the pool and our disc golf course. In 2023, the parks department hosted the City's annual end of summer celebration, which featured a day of music, a car show and food vendors. The evening was topped off by an impressive fireworks display.

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 59 reservations, and the pool had 31 rentals in 2023. Memorial Hall is a rental for the City which consists of a dining hall, meeting rooms and a gym. The Parks received \$62,350 in rental, camp and league fees throughout 2023.

The parks department also is responsible for the shade tree program. In 2023, 82 trees were maintained, and 89 trees were removed. The City is proud to be a Tree City USA recipient for 43 consecutive years.

The City owns and operates three cemeteries. The department keeps busy year-round by consistently maintaining and improving properties. In 2023, the cemetery department conducted 129 interments. This year the Cemetery Department completed several projects. These projects included repainting the Dover Burial Park garage, cleaning and painting the mausoleum, and painting the exterior of the Maple Grove maintenance garage. The Cemetery was also vital in the new K-9 memorial that was installed on the City square. 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 2023. The department received 9,943 calls and investigated 211 traffic accidents, 33 of those involving injuries and no fatal accidents. The department investigates all infractions of State law and City Ordinances.

The Dover Police Department continued to serve the community by keeping City of Dover a safe place to live and visit. The Department consists of 23 sworn officers, 11 Special/Reserves officers, 3 civilian dispatchers, and a K-9 Unit and also maintains 15 service vehicles. The Department provides services such as money escorts, funeral escorts, vehicle lockouts, home vacation checks, and security for annual events throughout the year.

The Dover Police Department participates in community service programs such as the National Child Safety Program for grades K-5, the Officer Phil Program, North Dover Fall Festival Trunk or Treat, Tuscarawas County Safe Kids Coalition Teen Rodeo, K-9 demonstrations, Department tours, and Senior Citizen Safety talks.

The Dover Fire Department also helped keep the community safe. They responded to 1,995 EMS calls and 131 Fire calls and completed 2,203 training hours. The Fire Department hosts an annual open house to share their services with the community.

The City's Electric Field employees provided 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 2023, several improvements and purchases were made. Water cleaned and rebuilt a pump and a motor on two wells and repaired two dehumidifiers at the water plant. Wastewater replaced MBR filters and made improvements to the sludge press building at the wastewater plant. In addition citywide, water service crews worked 122 water valves and replaced 4. Repairs were made on 20 water main and water service leaks, 11 street and curb boxes were repaired, and 24 new water services were installed. In order to ensure fire protection for the City, the department replaced 4 fire hydrants and flushed and winterized 681 fire hydrants during the year.

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

In 2023, the City of Dover Wastewater Department worked on lift stations for 121 days, cleaned 87,008 feet of sewer lines, and responded to 59 sewer calls. Sewer lift station operations are checked upon daily by department employees. In 2021, the Water/Wastewater laboratory was invited to partake in the Ohio Coronavirus Wastewater Monitoring Network. This continued in 2023. The lab collected and shipped samples to the coronavirus testing laboratories twice a week to aid in research.

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).

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 percentage 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 2023, 30 percent of income tax was allocated to the master capital fund, and 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 Annual Comprehensive Financial Report for the year ended December 31, 2022.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report that 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 43rd Tree City USA Award for the year ended December 31, 2023. 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 Annual Comprehensive 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'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,



Shane N. Gunnoe
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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

City of Dover
Tuscarawas County, Ohio
Principal Officials
December 31, 2023

Interim Mayor	Shane N. Gunnoe
President of Council.....	Justin D. Perkowski
Councilman – Ward I.....	Gregory M. Bair
Councilman – Ward II	Kevin D. Korns
Councilman – Ward III	Sandra K. Moss
Councilman – Ward IV	Robert A. Mueller
Council-at-Large	Julie L. Leggett
Council-at-Large	John E. Correll Jr.
Council-at-Large	Gina C. Space
Clerk of Council.....	Zoie I. Arnett
Law Director	Douglas J. O’Meara
Building Inspector.....	John McFadden
Civil Service.....	Linda E. Hildebrand

Finance Department

Auditor	Nicole L. Stoldt
Treasurer	Susan K. Solvey
Income Tax Administrator.....	Tami K. McIntyre

Safety Department

Safety/Human Resources Director.....	Gerald L. Mroczkowski
Fire Chief	Russell R. Volkert
Police Chief.....	Paul E. Bantum

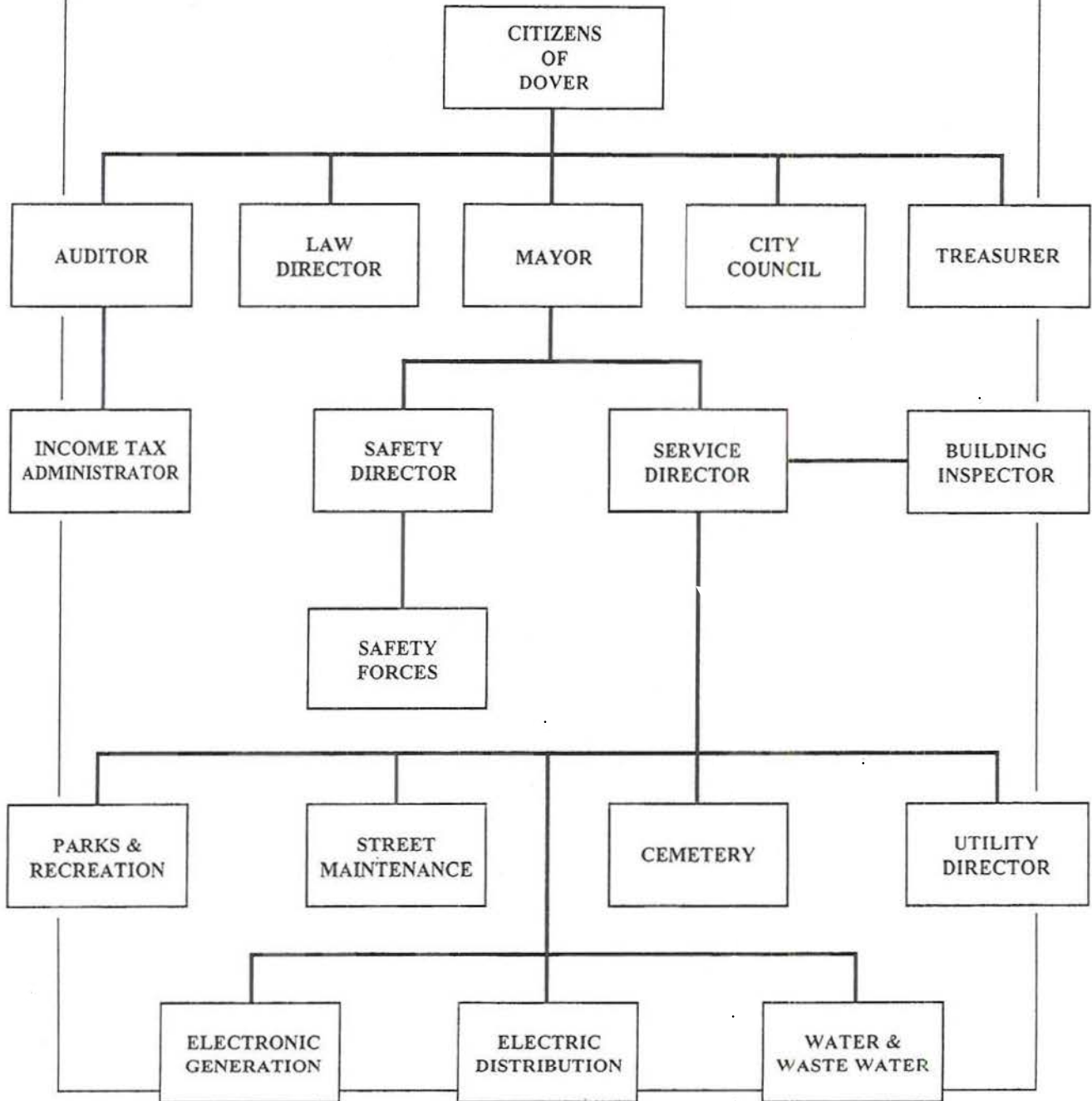
Service Department

Service Director	David F. Douglas
Cemetery	Scott J. Harmon
Electric Distribution.....	Charles W. Stull
Electric Plant.....	Jason J. Hall
General Services	Rick L. Varnes
Parks and Recreation.....	Jeffrey A. Mathews
Utilities Office	Tiffany J. Ring
Water and Sewer	Trevor D. Klar



CITY OF DOVER, OHIO

Organization Chart



The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2023

DOVER



FINANCIAL SECTION

O·H·I·O

DOVEROHIO.COM

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

Opinions

We have audited 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, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2024, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Rea & Associates, Inc.

Rea & Associates, Inc.
New Philadelphia, Ohio
June 24, 2024

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City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

The discussion and analysis for the City of Dover's (the City's) financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2023. 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 2023 are as follows:

The City's Riverfront Revitalization project continued into 2023. The City has applied for various grants to work on making an inviting gateway from the downtown area to the riverfront.

The City partnered with the Ohio Department of Transportation to start Phase II of the traffic signalization upgrade. In previous years, half of the City had new traffic signals installed, which are connected by fiber and put on sensors for better traffic flow and safer response for safety personnel responding to emergency calls. This phase will complete the traffic signalization upgrade for the City. The project was bid in 2022 with work beginning in 2023 and finishing in 2024.

As State funding is being cut at many levels, the City has found it necessary to change its practice of placing 40 percent of its income tax revenue into the master capital fund. Since 2012, the City has placed 25 to 35 percent of income tax collections into the fund for projects, leaving the remainder to be used for operating expenses. In 2023, the City was able to allocate 30 percent of income tax collections to the master capital fund, which allowed for more paving and other projects to be completed.

Several departments benefited in 2023 from the master capital fund. The Parks Department purchased a turf vac, renovated restrooms, and made repairs to the pool and Memorial Hall. The General Services department purchased a new mower and built a salt storage shed, and the Cemetery bought a new mower. Fire purchased air packs, thermal image cameras, and a new supply line. The City also completed over \$825,000 worth of paving in conjunction with the Ohio Department of Transportation (ODOT).

In September of 2012, the City passed an ordinance effective January 1, 2013, to enact a 3 percent lodging tax for any establishment in which five rooms are provided for the accommodation of guests. The monies are to be deposited into the general fund and are 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 2023, the City of Dover has distributed \$165,605 since the start of the program.

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.

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 2023 and how they affected the operations of the City as a whole.

City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

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 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 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.

City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

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 2023 as compared to 2022.

Table 1
Net Position

	Governmental Activities		Business-Type Activities*		Total*	
	2023	2022	2023	2022	2023	2022
Assets						
Current and Other Assets	\$15,131,846	\$14,043,642	\$17,892,230	\$19,930,319	\$33,024,076	\$33,973,961
Net Pension Asset	64,260	109,495	125,576	186,438	189,836	295,933
Net OPEB Asset	0	537,125	0	914,565	0	1,451,690
Capital Assets, Net	25,680,613	23,681,206	39,965,571	40,361,516	65,646,184	64,042,722
<i>Total Assets</i>	<u>40,876,719</u>	<u>38,371,468</u>	<u>57,983,377</u>	<u>61,392,838</u>	<u>98,860,096</u>	<u>99,764,306</u>
Deferred Outflows of Resources						
Pension	6,146,742	3,651,802	3,664,304	1,065,786	9,796,320	4,710,650
OPEB	1,054,305	967,891	554,557	1,036	1,605,849	968,927
<i>Total Deferred Outflows of Resources</i>	<u>7,201,047</u>	<u>4,619,693</u>	<u>4,218,861</u>	<u>1,066,822</u>	<u>11,402,169</u>	<u>5,679,577</u>
Liabilities						
Current Liabilities	2,232,672	2,304,542	2,145,756	1,943,295	4,378,428	4,247,837
Long-Term Liabilities						
Due Within One Year	638,214	659,338	1,527,983	1,482,169	2,166,197	2,141,507
Due in More Than One Year:						
Net Pension Liability	17,326,407	10,392,332	8,776,918	2,587,153	26,103,325	12,979,485
Net OPEB Liability	1,056,653	1,556,715	184,937	0	1,241,590	1,556,715
Other Amounts	2,487,472	2,764,162	6,393,760	7,582,016	8,881,232	10,346,178
<i>Total Liabilities</i>	<u>23,741,418</u>	<u>17,677,089</u>	<u>19,029,354</u>	<u>13,594,633</u>	<u>42,770,772</u>	<u>31,271,722</u>
Deferred Inflows of Resources						
Property Taxes	1,822,010	1,726,174	0	0	1,822,010	1,726,174
Pension	1,397,402	4,940,845	111,164	3,455,354	1,493,840	8,389,261
OPEB	1,095,159	1,134,599	70,887	976,993	1,163,033	2,111,592
<i>Total Deferred Inflows of Resources</i>	<u>4,314,571</u>	<u>7,801,618</u>	<u>182,051</u>	<u>4,432,347</u>	<u>4,478,883</u>	<u>12,227,027</u>
Net Position						
Net Investment in Capital Assets	23,400,137	22,032,288	32,724,596	32,064,469	56,124,733	54,096,757
Restricted for:						
Cemetery	161,492	251,035	0	0	161,492	251,035
Cemetery Care:						
Nonexpendable	815,693	807,303	0	0	815,693	807,303
Expendable	0	1,175	0	0	0	1,175
Street Maintenance and Repair	1,245,656	1,250,849	0	0	1,245,656	1,250,849
Police and Fire Pension	92,291	155,824	0	0	92,291	155,824
Revolving Loan Program	451,160	450,020	0	0	451,160	450,020
Law Enforcement and Education	48,406	47,563	0	0	48,406	47,563
Capital Projects	810,304	33,398	0	0	810,304	33,398
Pension and OPEB Plans	64,260	646,620	125,576	1,101,003	189,836	1,747,623
Unclaimed Monies	12,693	5,840	0	0	12,693	5,840
Public Health	96,240	3,601	0	0	96,240	3,601
Unrestricted (Deficit)	(7,176,555)	(8,173,062)	10,140,661	11,267,208	2,964,106	3,094,146
<i>Total Net Position</i>	<u>\$20,021,777</u>	<u>\$17,512,454</u>	<u>\$42,990,833</u>	<u>\$44,432,680</u>	<u>\$63,012,610</u>	<u>\$61,945,134</u>

*After deferred outflows and inflows of resources related to the change in internal proportionate share of pension-related and OPEB-related items have been eliminated.

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The net pension liability (NPL) is the single largest liability reported by the City at December 31, 2023. GASB notes that pension and OPEB 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 and other postemployment benefits. GASB noted that the unfunded portion of this 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 these liabilities. 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 Ohio Revised Code permits, but does not require the retirement systems to provide health care to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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 or the net OPEB liability. As explained previously, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, 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 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 and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

Despite an increase in expenses primarily related to changes in pension and OPEB expense, the City's total net position showed an improvement for 2023 mainly due to increases in capital grants, contributions and interest and investment earnings/interest. The growth in capital grants was related to ODOT-funded projects, and higher interest rates drove the increase in investment earnings/interest.

Total current and other assets decreased from the prior year, primarily due to a decrease in equity in pooled cash and cash equivalents for business-type activities. For 2023, the sewer fund cash decreased primarily due to an increase in payments for capital acquisitions, and the electric fund cash decreased primarily due to a decline in charges for services cash receipts.

Total capital assets increased for 2023 as a result of significant capital asset additions. Some of the governmental activities additions included traffic signalization phase II, canal park path, and ballfield walking path projects, as well as building improvements, and various vehicles and equipment.

Total liabilities increased in 2023, with increases for both governmental activities and business-type activities being primarily due to increases in the net pension liability. The net pension liability change represents the City's proportionate share of the unfunded benefits of the OPERS traditional and combined plans and the OP&F plan. As indicated previously, changes in benefits, contribution rates, and return on investments affect the balances of the net pension liability. The change in the net pension liability was largely offset by changes in deferred outflows and deferred inflows related to pension. Other amounts due in more than one year decreased for both governmental activities and business-type activities as debt was paid down. 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.

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Table 2 shows the changes in net position for 2023 and 2022 for both governmental and business-type activities.

Table 2
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services and Sales	\$2,072,351	\$1,860,487	\$28,939,855	\$31,000,838	\$31,012,206	\$32,861,325
Operating Grants, Contributions and Interest	1,419,482	989,143	0	0	1,419,482	989,143
Capital Grants, Contributions and Interest	2,263,476	898,444	1,104,180	107,428	3,367,656	1,005,872
Total Program Revenues	5,755,309	3,748,074	30,044,035	31,108,266	35,799,344	34,856,340
General Revenues						
Property Taxes	2,058,456	1,905,914	0	0	2,058,456	1,905,914
Kilowatt per Hour Tax	724,437	763,644	0	0	724,437	763,644
Income Taxes	9,403,036	9,266,202	0	0	9,403,036	9,266,202
Grants and Entitlements	610,226	631,625	0	0	610,226	631,625
Gain on Sale of Capital Assets	0	0	5,500	13,914	5,500	13,914
Unrestricted Contributions	17,182	29,686	0	0	17,182	29,686
Investment Earnings/Interest	801,467	251,507	160,964	30,908	962,431	282,415
Miscellaneous	335,582	340,388	152,956	140,890	488,538	481,278
Total General Revenues	13,950,386	13,188,966	319,420	185,712	14,269,806	13,374,678
Total Revenues	19,705,695	16,937,040	30,363,455	31,293,978	50,069,150	48,231,018
Program Expenses						
General Government	1,989,259	1,662,191	0	0	1,989,259	1,662,191
Security of Persons and Property	8,083,024	6,495,730	0	0	8,083,024	6,495,730
Transportation	3,003,425	3,504,847	0	0	3,003,425	3,504,847
Public Health Services	944,440	775,066	0	0	944,440	775,066
Community Environment	361,586	143,440	0	0	361,586	143,440
Basic Utility Services	1,053,706	998,379	0	0	1,053,706	998,379
Leisure Time Activities	1,401,351	1,222,144	0	0	1,401,351	1,222,144
Interest Expense	59,581	64,761	0	0	59,581	64,761
Enterprise Operations:						
Sewer	0	0	4,069,947	3,253,137	4,069,947	3,253,137
Electric	0	0	25,532,072	23,690,904	25,532,072	23,690,904
Water	0	0	2,503,283	1,941,826	2,503,283	1,941,826
Total Program Expenses	16,896,372	14,866,558	32,105,302	28,885,867	49,001,674	43,752,425
Change in Net Position Before Transfers	2,809,323	2,070,482	(1,741,847)	2,408,111	1,067,476	4,478,593
Transfers	(300,000)	(100,000)	300,000	100,000	0	0
Change in Net Position	2,509,323	1,970,482	(1,441,847)	2,508,111	1,067,476	4,478,593
Net Position Beginning of Year	17,512,454	15,541,972	44,432,680	41,924,569	61,945,134	57,466,541
Net Position End of Year	\$20,021,777	\$17,512,454	\$42,990,833	\$44,432,680	\$63,012,610	\$61,945,134

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Governmental Activities

The funding for the governmental activities comes from several different sources, the most significant being the municipal income tax. Capital grants, contributions and interest program revenues were the next most significant source for 2023, followed closely by charges for services and sales program revenues and property taxes general revenues. Another typically prominent source is operating grants, contributions and interest program revenue.

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 .5 percent. There is no restriction on how the additional .5 percent is to be used. The increase in income tax revenues from the prior year was mainly due to increased withholdings and resident taxpayer amounts. By City ordinance, income tax proceeds, after income tax department expenditures, are credited to the following funds: 30 percent of the net income tax to the master capital 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. This practice continues to be an excellent tool in making capital improvements, maintaining City streets and purchasing equipment. It is the plan to review the allocation to the master capital fund on a yearly basis in an effort to ensure good operating balances along with ample dollars for capital improvements.

Capital grants, contributions and interest were higher for 2023 due to grant-funded ODOT projects. Operating grants, contributions and interest also experienced growth in 2023 as a result of the recognition of American Rescue Plan Act local fiscal recovery funding revenue used for qualified police and fire bonuses, as well as building demolition and revitalization grants.

Investment earnings increased primarily due to the rise in interest rates.

As is typical, security of persons and property represented the largest expense of the governmental activities in 2023 and includes the police and fire departments. The City worked diligently to control expenses. Both of these departments are paid out of the general fund, although some of the police and fire salaries were paid from American Rescue Plan Act local fiscal recovery funding in 2023. The increase from the prior year was primarily due to the rise in pension expense. Additional health insurance contributions and increases in salaries and related benefits also contributed to the increase.

The Fire Department employs 25 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 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, except for capital contributions.

The Police Department is a full-time, 24 hours a day, 365 days a year department with 26 officers, including a full-time Chief.

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The Street Maintenance and Repair and Traffic Department employs 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 declined in 2023 after the prior year's expenses were elevated due to additional street paving, ODOT project-related maintenance for sidewalks and streets, and other transportation-related purchased services.

General government expenses were higher for 2023 mainly due to the changes in pension and OPEB expenses.

The City also maintains three cemeteries (public health services) and two parks (leisure time activities) within the City. Public health services and leisure time activities expenses increased in 2023 because of the changes in pension and OPEB expenses.

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 2023, the electric utility generated \$23,583,310 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. The City remains involved 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 5,800 consumers with a minimum daily pumpage of 1.720 million gallons and a maximum daily pumpage of 2.740 million gallons in 2023. The water plant was put into service in 1998. The raw water is supplied through five 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 1.2 million gallons per day during 2023 and served 5,900 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. Total charges for services decreased in 2023 primarily due to lower electric fund and water fund charges for services resulting from the loss of a large industrial customer outside the City limits. Net position of the business-type activities decreased in 2023 due to the increase in expenses and decrease in revenues, primarily charges for services. The increase in expenses was primarily due to higher pension and OPEB expenses.

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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. For 2023, the general fund had an increase in fund balance due to the growth in revenues, mainly income taxes and investment earnings/interest. The increase in income taxes was primarily due to a higher percentage being allocated to the general fund, as well as an uptick in withholdings and resident taxpayer amounts. Rising interest rates resulted in the increase in investment earnings/interest. The small rise in expenditures was primarily due to an increase in security of persons and property expenditures resulting from additional health insurance contributions and increases in salaries and related benefits. The master capital fund had a decrease in fund balance as a result of the increase in capital outlay expenditures, which was partly offset by a related increase in intergovernmental revenue. The increase in capital outlay expenditures was due to the signals phase II and the canal park path ODOT-funded projects. The ODOT grants receivable for a portion of these projects were not yet recognized as revenue in the governmental funds since the grant payments fell outside the available period. Also, income taxes decreased as a result of the lower percentage allocated to the master capital fund for 2023. 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 2023, the master capital fund received 30 percent of income tax collections, allowing many projects to be funded and completed. It is a practice of the City to pay cash for such items. 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 its expense expectations is the employee health insurance fund. The 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 2023, the fund had an operating loss as expenses continued to exceed revenues, despite the modest rise in revenues and the decrease in expenses. The decrease in claims expense was due to lower medical claims and prescription costs for 2023. The increase in other operating revenues was mainly due to an increase in rebates. The City is consistently negotiating with all 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 fund had a decrease in net position due to the significant increase in operating expenses. The increase in operating expenses was due to the rise in personal services resulting from the changes in pension and OPEB expenses, as well as the uptick in materials and supplies expense due to the replacement of fine screens and membrane cartridges. The electric fund had a decrease in net position as revenues declined and expenses rose, primarily personal services and purchased services. The decrease in revenues was due to a decline in charges for services revenue resulting from the loss of a large industrial customer. The increase in personal services expenses was the mainly due to the changes in pension and OPEB expense, and the uptick in purchased services expenses was mainly related to legal fees. The water fund had an increase in net position due to the increase in capital contributions, despite the decrease in charges for services revenue and increase in personal services and materials and supplies expenses. The increase in capital contributions was from the American Rescue Plan Act local fiscal recovery funding used for eligible water construction projects. Charges for services revenue decreased due to the loss of a large industrial customer. The changes in pension and OPEB expenses yielded the increase in personal services expense. The City consistently monitors these funds and takes the required actions to ensure strength in its enterprise funds. In 2008, the City found it necessary to pass along a 25 percent water rate

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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 the City's most significant fund. The City's budget is adopted at the object level within each department. Any budgetary modifications at that level may only be made by Council action.

For 2023, general fund appropriations were modified by Council several times. Final budgeted revenues were more than original budgeted revenues, and final appropriations were higher than original appropriations due to revised estimates in several expenditure categories, primarily basic utility services, general government, and security of persons and property. Actual revenues were higher than the final budgeted revenues due to the receipt of higher amounts in several categories of revenues, most significantly income taxes and interest. Actual expenditures were lower than the final appropriations, primarily due to conservative spending in general government, security of persons and property, and community environment.

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.

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

Capital assets for the City of Dover increased from 2022 to 2023 for governmental activities and decreased for business-type activities. The increase for governmental activities is due to numerous capital asset additions. The decrease for business-type activities is due to current year depreciation and asset disposals exceeding capital asset additions. Capital asset activity for 2023 is provided in Note 12.

Significant additions to capital assets for governmental activities included the traffic signalization phase II, canal park path, ballfield walking path, and riverfront projects, as well as building improvements, and various vehicles and equipment. Some of the additions to capital assets for business-type activities included water lines, diesel generator upgrades, sanitary sewer, and various vehicles and equipment.

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Debt

The City's debt balance for governmental activities reflected a decrease from the previous year's balance as the City continued to pay down debt.

The utility department carries the vast majority of the debt, the largest debt being that of the sewer utility. Utility debt includes general obligation bonds that were issued for major upgrades to the power plant, an OWDA loan, and AMPGS payable. The debt balance for business-type activities reflected a decrease from the prior year as the City continued to make scheduled debt payments.

The City's overall legal debt margin was \$34,312,613 at December 31, 2023.

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 has made it possible to forecast debt payments more accurately. With that foreshadowing, at the end of 2023, we have paid off the water revenue bonds and only have four remaining debt issuances.

The City has been actively purchasing new equipment and vehicles, paving streets, expanding and maintaining water and sewer lines, and making the necessary improvements to the electric system, without issuing any debt.

Two sources of funding continue to offer the City flexibility in controlling revenues to the general fund. One is the Kilowatt-hour (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 all or a portion 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 2023, 41 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 was increased in 2023 to 30 percent. The percentage can be adjusted yearly by City Council to aid in keeping adequate operating balances.

In 2006, the citizens of Dover passed a .5 percent tax increase, which was greatly needed; however, it was not 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 2023. 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's network. The City provides a few business customers and a connection to the local schools, hospital, and the City facilities. There are several companies installing fiber networks for the residence. This will enhance these services within the City.

The City prides itself on providing reliable and affordable utility services to all of 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 its power sources, through purchased power and its own generation, to provide the most reliable power at the lowest cost to citizens.

The strength of the City continues to be the number of small businesses who provide the City diversity in its tax base. Only one employer has more than 1,000 employees; Cleveland Clinic 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 has a firm commitment to its citizens and has continued to provide a high level of services in 2023. The City's 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. The City is proceeding with its yearly paving program and extending its streets and utilities to new areas based on need.

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

Contacting the City's Finance Department

This report is intended to provide the City's citizens and anyone interested in the financial aspects of the City of Dover a general overview of its financial operation. If there are questions, please contact Nicole Stoldt, Auditor, 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, 2023

	Governmental Activities	Business-Type Activities*	Total*
Assets			
Equity in Pooled Cash and Cash Equivalents	\$7,868,541	\$11,866,011	\$19,734,552
Materials and Supplies Inventory	235,841	2,607,330	2,843,171
Accounts Receivable	337,949	3,641,862	3,979,811
Internal Balances	652,250	(652,250)	0
Intergovernmental Receivable	1,666,588	0	1,666,588
Prepaid Items	252,645	525,727	778,372
Income Taxes Receivable	2,283,731	0	2,283,731
Property Taxes Receivable	1,834,301	0	1,834,301
Regulated Asset	0	6,372	6,372
Equity Interest in Joint Venture	0	(102,822)	(102,822)
Net Pension Asset (See Note 16)	64,260	125,576	189,836
Nondepreciable Capital Assets	6,537,525	1,275,509	7,813,034
Depreciable Capital Assets, Net	19,143,088	38,690,062	57,833,150
<i>Total Assets</i>	<u>40,876,719</u>	<u>57,983,377</u>	<u>98,860,096</u>
Deferred Outflows of Resources			
Pension	6,146,742	3,664,304	9,796,320
OPEB	1,054,305	554,557	1,605,849
<i>Total Deferred Outflows of Resources</i>	<u>7,201,047</u>	<u>4,218,861</u>	<u>11,402,169</u>
Liabilities			
Accounts Payable	64,520	194,588	259,108
Accrued Wages	158,866	115,198	274,064
Contracts Payable	956,291	1,277,818	2,234,109
Intergovernmental Payable	150,921	128,828	279,749
Accrued Interest Payable	5,812	8,219	14,031
Vacation Benefits Payable	399,554	305,904	705,458
Customer Deposits	0	115,201	115,201
Claims Payable	223,827	0	223,827
Unearned Revenue	272,881	0	272,881
Long-Term Liabilities:			
Due Within One Year	638,214	1,527,983	2,166,197
Due in More Than One Year:			
Net Pension Liability (See Note 16)	17,326,407	8,776,918	26,103,325
Net OPEB Liability (See Note 17)	1,056,653	184,937	1,241,590
Other Amounts	2,487,472	6,393,760	8,881,232
<i>Total Liabilities</i>	<u>23,741,418</u>	<u>19,029,354</u>	<u>42,770,772</u>
Deferred Inflows of Resources			
Property Taxes	1,822,010	0	1,822,010
Pension	1,397,402	111,164	1,493,840
OPEB	1,095,159	70,887	1,163,033
<i>Total Deferred Inflows of Resources</i>	<u>4,314,571</u>	<u>182,051</u>	<u>4,478,883</u>
Net Position			
Net Investment in Capital Assets	23,400,137	32,724,596	56,124,733
Restricted for:			
Cemetery	161,492	0	161,492
Cemetery Care:			
Nonexpendable	815,693	0	815,693
Street Maintenance and Repair	1,245,656	0	1,245,656
Police and Fire Pension	92,291	0	92,291
Revolving Loan Program	451,160	0	451,160
Law Enforcement and Education	48,406	0	48,406
Capital Projects	810,304	0	810,304
Pension Plan	64,260	125,576	189,836
Unclaimed Monies	12,693	0	12,693
Public Health	96,240	0	96,240
Unrestricted (Deficit)	(7,176,555)	10,140,661	2,964,106
<i>Total Net Position</i>	<u>\$20,021,777</u>	<u>\$42,990,833</u>	<u>\$63,012,610</u>

*After deferred outflows and inflows of resources related to the change in internal proportionate share of pension-related and OPEB-related items have been eliminated.

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Activities
For the Year Ended December 31, 2023

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest
Governmental Activities:				
General Government	\$1,989,259	\$373	\$0	\$30,150
Security of Persons and Property	8,083,024	207,420	228,186	6,949
Transportation	3,003,425	0	1,051,468	1,799,802
Public Health Services	944,440	612,147	18,788	16,914
Community Environment	361,586	0	121,040	75,944
Basic Utility Services	1,053,706	1,110,841	0	0
Leisure Time Activities	1,401,351	141,570	0	333,717
Interest Expense	59,581	0	0	0
<i>Total Governmental Activities</i>	<u>16,896,372</u>	<u>2,072,351</u>	<u>1,419,482</u>	<u>2,263,476</u>
Business-Type Activities:				
Sewer	4,069,947	3,380,997	0	57,015
Electric	25,532,072	23,583,310	0	0
Water	2,503,283	1,975,548	0	1,047,165
<i>Total Business-Type Activities</i>	<u>32,105,302</u>	<u>28,939,855</u>	<u>0</u>	<u>1,104,180</u>
<i>Total Primary Government</i>	<u>\$49,001,674</u>	<u>\$31,012,206</u>	<u>\$1,419,482</u>	<u>\$3,367,656</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
Gain on Sale of Capital Assets
Unrestricted Contributions
Investment Earnings/Interest
Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year

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
(\$1,958,736)	\$0	(\$1,958,736)
(7,640,469)	0	(7,640,469)
(152,155)	0	(152,155)
(296,591)	0	(296,591)
(164,602)	0	(164,602)
57,135	0	57,135
(926,064)	0	(926,064)
(59,581)	0	(59,581)
(11,141,063)	0	(11,141,063)
0	(631,935)	(631,935)
0	(1,948,762)	(1,948,762)
0	519,430	519,430
0	(2,061,267)	(2,061,267)
(11,141,063)	(2,061,267)	(13,202,330)
1,870,230	0	1,870,230
188,226	0	188,226
724,437	0	724,437
5,473,178	0	5,473,178
327,127	0	327,127
335,729	0	335,729
617,932	0	617,932
2,649,070	0	2,649,070
610,226	0	610,226
0	5,500	5,500
17,182	0	17,182
801,467	160,964	962,431
335,582	152,956	488,538
13,950,386	319,420	14,269,806
(300,000)	300,000	0
13,650,386	619,420	14,269,806
2,509,323	(1,441,847)	1,067,476
17,512,454	44,432,680	61,945,134
<u>\$20,021,777</u>	<u>\$42,990,833</u>	<u>\$63,012,610</u>

City of Dover
Tuscarawas County, Ohio
Balance Sheet
Governmental Funds
December 31, 2023

	General	Master Capital	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,383,664	\$2,687,351	\$2,744,299	\$7,815,314
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	12,693	0	0	12,693
Materials and Supplies Inventory	32,004	0	203,837	235,841
Accounts Receivable	140,281	0	147,607	287,888
Intergovernmental Receivable	386,571	770,214	509,803	1,666,588
Prepaid Items	206,802	0	45,843	252,645
Income Taxes Receivable	1,285,706	670,577	327,448	2,283,731
Property Taxes Receivable	1,654,513	0	179,788	1,834,301
<i>Total Assets</i>	<u>\$6,102,234</u>	<u>\$4,128,142</u>	<u>\$4,158,625</u>	<u>\$14,389,001</u>
Liabilities				
Accounts Payable	\$38,774	\$0	\$25,746	\$64,520
Accrued Wages	138,591	0	20,275	158,866
Contracts Payable	88,737	866,534	1,020	956,291
Intergovernmental Payable	45,027	0	105,894	150,921
Interfund Payable	0	0	49,634	49,634
Unearned Revenue	0	0	272,881	272,881
<i>Total Liabilities</i>	<u>311,129</u>	<u>866,534</u>	<u>475,450</u>	<u>1,653,113</u>
Deferred Inflows of Resources				
Property Taxes	1,643,411	0	178,599	1,822,010
Unavailable Revenue	1,042,620	1,159,362	742,952	2,944,934
<i>Total Deferred Inflows of Resources</i>	<u>2,686,031</u>	<u>1,159,362</u>	<u>921,551</u>	<u>4,766,944</u>
Fund Balances				
Nonspendable	251,499	0	1,065,373	1,316,872
Restricted	0	114,012	1,383,550	1,497,562
Committed	0	1,988,234	320,382	2,308,616
Assigned	274,541	0	0	274,541
Unassigned (Deficit)	2,579,034	0	(7,681)	2,571,353
<i>Total Fund Balances</i>	<u>3,105,074</u>	<u>2,102,246</u>	<u>2,761,624</u>	<u>7,968,944</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$6,102,234</u>	<u>\$4,128,142</u>	<u>\$4,158,625</u>	<u>\$14,389,001</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, 2023

Total Governmental Fund Balances		\$7,968,944
 <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.		25,680,613
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	15,021	
Income Taxes	1,325,290	
Grants	1,450,866	
Fines, Licenses, Permits and Settlements	83,060	
Charges for Services	70,697	
Total	2,944,934	
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.		(133,232)
An internal balance is recorded in governmental activities to reflect underpayments to the internal service fund by business-type activities.		701,884
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(5,812)
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.		(399,554)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(1,592,459)	
Compensated Absences	(1,363,590)	
Financed Purchases	(7,021)	
Police and Fire Pension	(162,616)	
Total	(3,125,686)	
The net pension asset and net pension/OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred outflows/inflows are not reported in governmental funds:		
Net Pension Asset	64,260	
Deferred Outflows - Pension	6,146,742	
Deferred Outflows - OPEB	1,054,305	
Net Pension Liability	(17,326,407)	
Net OPEB Liability	(1,056,653)	
Deferred Inflows - Pension	(1,397,402)	
Deferred Inflows - OPEB	(1,095,159)	
Total	(13,610,314)	
<i>Net Position of Governmental Activities</i>		\$20,021,777

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, 2023

	General	Master Capital	Other Governmental Funds	Total Governmental Funds
Revenues				
Property Taxes	\$1,871,578	\$0	\$188,476	\$2,060,054
Income Taxes	5,411,213	2,743,248	1,334,628	9,489,089
Kilowatt per Hour Tax	724,437	0	0	724,437
Intergovernmental	754,101	1,267,730	1,331,186	3,353,017
Investment Earnings/Interest	760,053	0	61,344	821,397
Fines, Licenses, Permits and Settlements	30,235	0	10,422	40,657
Charges for Services	1,417,268	0	524,398	1,941,666
Contributions and Donations	31,180	78,100	0	109,280
Other	51,348	20,938	13,940	86,226
<i>Total Revenues</i>	<u>11,051,413</u>	<u>4,110,016</u>	<u>3,464,394</u>	<u>18,625,823</u>
Expenditures				
Current:				
General Government	1,760,244	0	0	1,760,244
Security of Persons and Property	5,730,556	0	1,074,486	6,805,042
Transportation	0	0	1,447,893	1,447,893
Public Health Services	7,424	0	927,306	934,730
Community Environment	271,942	0	0	271,942
Basic Utility Services	1,053,706	0	0	1,053,706
Leisure Time Activities	1,130,642	0	0	1,130,642
Capital Outlay	0	4,365,727	82,942	4,448,669
Debt Service:				
Principal Retirement	2,421	177,500	10,801	190,722
Interest Expenditure	654	54,120	7,244	62,018
<i>Total Expenditures</i>	<u>9,957,589</u>	<u>4,597,347</u>	<u>3,550,672</u>	<u>18,105,608</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,093,824</u>	<u>(487,331)</u>	<u>(86,278)</u>	<u>520,215</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	6,308	0	0	6,308
Transfers Out	(300,000)	0	0	(300,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(293,692)</u>	<u>0</u>	<u>0</u>	<u>(293,692)</u>
<i>Net Change in Fund Balances</i>	800,132	(487,331)	(86,278)	226,523
<i>Fund Balances Beginning of Year</i>	<u>2,304,942</u>	<u>2,589,577</u>	<u>2,847,902</u>	<u>7,742,421</u>
<i>Fund Balances End of Year</i>	<u><u>\$3,105,074</u></u>	<u><u>\$2,102,246</u></u>	<u><u>\$2,761,624</u></u>	<u><u>\$7,968,944</u></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, 2023*

Net Change in Fund Balances - Total Governmental Funds	\$226,523
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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 asset additions exceeded depreciation in the current period:

Capital Asset Additions:	
Capital Outlay	3,158,085
Capital Contributions	38,973
Current Year Depreciation	<u>(1,162,479)</u>
Total	2,034,579

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.	(35,172)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds:

Property Taxes	(1,598)
Income Taxes	(86,053)
Intergovernmental	789,166
Fines, Licenses, Permits and Settlements	83,060
Charges for Services	<u>6,968</u>
Total	791,543

Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	190,722
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In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due:

Accrued Interest	642
Amortization of Premium	<u>1,795</u>
Total	2,437

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	105,297
Vacation Benefits Payable	<u>(18,556)</u>
Total	86,741

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 is allocated among the governmental activities:

Change in Net Position	(67,903)
Change in Internal Balance	<u>131,989</u>
Total	64,086

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

Pension	1,211,069
OPEB	<u>22,984</u>
Total	1,234,053

Except for amounts reported as deferred outflows/inflows, changes in the net pension/OPEB asset or liability are reported as pension/OPEB expense in the statement of activities:

Pension	(2,151,996)
OPEB	<u>65,807</u>
Total	<u>(2,086,189)</u>

<i>Change in Net Position of Governmental Activities</i>	<u><u>\$2,509,323</u></u>
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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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$1,774,500	\$1,774,500	\$1,873,149	\$98,649
Income Taxes	4,172,010	4,773,691	5,300,694	527,003
Kilowatt per Hour Tax	731,000	800,000	724,437	(75,563)
Intergovernmental	549,938	600,838	657,302	56,464
Interest	365,500	400,000	812,581	412,581
Fines, Licenses, Permits and Settlements	24,925	27,225	30,818	3,593
Charges for Services	1,242,950	1,360,250	1,411,343	51,093
Contributions and Donations	30,118	30,218	29,888	(330)
Other	128,391	145,011	58,153	(86,858)
<i>Total Revenues</i>	<u>9,019,332</u>	<u>9,911,733</u>	<u>10,898,365</u>	<u>986,632</u>
Expenditures				
Current:				
General Government	1,938,707	2,365,474	1,809,788	555,686
Security of Persons and Property	5,570,081	6,039,911	5,718,854	321,057
Public Health Services	6,300	7,434	7,424	10
Community Environment	380,051	426,051	272,184	153,867
Basic Utility Services	173,300	1,053,300	1,051,479	1,821
Leisure Time Activities	1,177,749	1,180,514	1,139,242	41,272
Debt Service:				
Principal Retirement	2,421	2,421	2,421	0
Interest Expenditure	654	654	654	0
<i>Total Expenditures</i>	<u>9,249,263</u>	<u>11,075,759</u>	<u>10,002,046</u>	<u>1,073,713</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(229,931)</u>	<u>(1,164,026)</u>	<u>896,319</u>	<u>2,060,345</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	6,308	6,308	6,308	0
Transfers Out	0	(300,000)	(300,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>6,308</u>	<u>(293,692)</u>	<u>(293,692)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(223,623)</u>	<u>(1,457,718)</u>	<u>602,627</u>	<u>2,060,345</u>
<i>Fund Balance Beginning of Year</i>	1,681,514	1,681,514	1,681,514	0
Prior Year Encumbrances Appropriated	68,767	68,767	68,767	0
<i>Fund Balance End of Year</i>	<u>\$1,526,658</u>	<u>\$292,563</u>	<u>\$2,352,908</u>	<u>\$2,060,345</u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2023

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Assets					
<i>Current Assets:</i>					
Equity in Pooled Cash and Cash Equivalents	\$1,944,961	\$7,152,022	\$2,653,827	\$11,750,810	\$40,534
<i>Restricted Assets:</i>					
Equity in Pooled Cash and Cash Equivalents	0	115,201	0	115,201	0
Accounts Receivable	550,328	2,767,696	323,838	3,641,862	50,061
Regulated Asset	0	6,372	0	6,372	0
Materials and Supplies Inventory	31,885	2,193,264	382,181	2,607,330	0
Prepaid Items	84,856	394,078	46,793	525,727	0
Interfund Receivable	0	0	49,634	49,634	0
<i>Total Current Assets</i>	<u>2,612,030</u>	<u>12,628,633</u>	<u>3,456,273</u>	<u>18,696,936</u>	<u>90,595</u>
<i>Non-Current Assets:</i>					
Equity Interest in Joint Venture	0	(102,822)	0	(102,822)	0
<i>Restricted Assets:</i>					
Net Pension Asset	25,761	79,503	20,312	125,576	0
Land and Construction in Progress	135,905	332,648	806,956	1,275,509	0
Depreciable Capital Assets, Net	13,943,795	16,147,944	8,598,323	38,690,062	0
<i>Total Non-Current Assets</i>	<u>14,105,461</u>	<u>16,457,273</u>	<u>9,425,591</u>	<u>39,988,325</u>	<u>0</u>
<i>Total Assets</i>	<u>16,717,491</u>	<u>29,085,906</u>	<u>12,881,864</u>	<u>58,685,261</u>	<u>90,595</u>
Deferred Outflows of Resources					
Pension	752,529	2,463,041	603,940	3,819,510	0
OPEB	113,745	351,949	91,674	557,368	0
<i>Total Deferred Outflows of Resources</i>	<u>866,274</u>	<u>2,814,990</u>	<u>695,614</u>	<u>4,376,878</u>	<u>0</u>
Liabilities					
<i>Current Liabilities:</i>					
Accounts Payable	32,017	99,139	63,432	194,588	0
Accrued Wages	25,644	71,221	18,333	115,198	0
Contracts Payable	4,707	1,199,469	73,642	1,277,818	0
Intergovernmental Payable	26,693	82,104	20,031	128,828	0
Vacation Benefits Payable	81,760	169,492	54,652	305,904	0
Compensated Absences Payable	79,006	128,469	133,272	340,747	0
Accrued Interest Payable	0	8,219	0	8,219	0
Customer Deposits Payable from Restricted Assets	0	115,201	0	115,201	0
AMPGS Payable	0	6,372	0	6,372	0
General Obligation Bonds Payable	0	395,000	0	395,000	0
Leases Payable	1,467	2,935	1,467	5,869	0
OWDA Loans Payable	779,995	0	0	779,995	0
Claims Payable	0	0	0	0	223,827
<i>Total Current Liabilities</i>	<u>1,031,289</u>	<u>2,277,621</u>	<u>364,829</u>	<u>3,673,739</u>	<u>223,827</u>
<i>Long-Term Liabilities (net of current portion):</i>					
Compensated Absences Payable	103,726	238,592	15,329	357,647	0
General Obligation Bonds Payable	0	2,634,937	0	2,634,937	0
Leases Payable	4,282	8,562	4,282	17,126	0
OWDA Loans Payable	3,384,050	0	0	3,384,050	0
Net Pension Liability	1,800,496	5,556,724	1,419,698	8,776,918	0
Net OPEB Liability	37,938	117,085	29,914	184,937	0
<i>Total Long-Term Liabilities (net of current portion)</i>	<u>5,330,492</u>	<u>8,555,900</u>	<u>1,469,223</u>	<u>15,355,615</u>	<u>0</u>
<i>Total Liabilities</i>	<u>6,361,781</u>	<u>10,833,521</u>	<u>1,834,052</u>	<u>19,029,354</u>	<u>223,827</u>
Deferred Inflows of Resources					
Pension	118,461	101,194	46,715	266,370	0
OPEB	14,155	49,450	10,093	73,698	0
<i>Total Deferred Inflows of Resources</i>	<u>132,616</u>	<u>150,644</u>	<u>56,808</u>	<u>340,068</u>	<u>0</u>
Net Position					
Net Investment in Capital Assets	9,909,906	13,484,095	9,330,595	32,724,596	0
Restricted for Pension Plan	25,761	79,503	20,312	125,576	0
Unrestricted (Deficit)	1,153,701	7,353,133	2,335,711	10,842,545	(133,232)
<i>Total Net Position</i>	<u>\$11,089,368</u>	<u>\$20,916,731</u>	<u>\$11,686,618</u>	<u>43,692,717</u>	<u>(\$133,232)</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.

(701,884)

Net position of business-type activities

\$42,990,833

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, 2023

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Operating Revenues					
Charges for Services	\$3,363,583	\$23,583,310	\$1,975,548	\$28,922,441	\$2,663,831
Other	2,326	130,344	20,286	152,956	249,356
<i>Total Operating Revenues</i>	<u>3,365,909</u>	<u>23,713,654</u>	<u>1,995,834</u>	<u>29,075,397</u>	<u>2,913,187</u>
Operating Expenses					
Personal Services	1,689,593	4,482,373	1,265,093	7,437,059	0
Purchased Services	563,735	2,748,100	461,732	3,773,567	339,142
Materials and Supplies	584,916	4,161,199	354,074	5,100,189	0
Purchased Power	0	12,852,763	0	12,852,763	0
Depreciation/Amortization	1,054,321	1,061,206	365,372	2,480,899	0
Claims	0	0	0	0	2,641,948
<i>Total Operating Expenses</i>	<u>3,892,565</u>	<u>25,305,641</u>	<u>2,446,271</u>	<u>31,644,477</u>	<u>2,981,090</u>
<i>Operating Loss</i>	<u>(526,656)</u>	<u>(1,591,987)</u>	<u>(450,437)</u>	<u>(2,569,080)</u>	<u>(67,903)</u>
Non-Operating Revenues (Expenses)					
Investment Earnings/Interest	0	118,684	42,280	160,964	0
Gain on Sale of Capital Assets	0	5,500	0	5,500	0
Settlements	17,414	0	0	17,414	0
Loss on Equity Interest in Joint Venture	0	(48,927)	0	(48,927)	0
Loss on Disposal of Capital Assets	0	0	(31,277)	(31,277)	0
Interest Expense	(142,871)	(104,850)	(911)	(248,632)	0
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(125,457)</u>	<u>(29,593)</u>	<u>10,092</u>	<u>(144,958)</u>	<u>0</u>
<i>Loss before Capital Contributions and Transfers</i>	<u>(652,113)</u>	<u>(1,621,580)</u>	<u>(440,345)</u>	<u>(2,714,038)</u>	<u>(67,903)</u>
Capital Contributions	57,015	0	1,047,165	1,104,180	0
Transfers In	0	300,000	0	300,000	0
<i>Change in Net Position</i>	<u>(595,098)</u>	<u>(1,321,580)</u>	<u>606,820</u>	<u>(1,309,858)</u>	<u>(67,903)</u>
<i>Net Position Beginning of Year</i>	<u>11,684,466</u>	<u>22,238,311</u>	<u>11,079,798</u>		<u>(65,329)</u>
<i>Net Position End of Year</i>	<u>\$11,089,368</u>	<u>\$20,916,731</u>	<u>\$11,686,618</u>		<u>(\$133,232)</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. (131,989)
Change in net position of business-type activities (\$1,441,847)

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	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	\$3,185,555	\$23,663,986	\$1,960,225	\$28,809,766	\$1,662,959
Cash Received from Transactions with Other Funds	0	0	0	0	1,000,872
Other Cash Receipts	2,326	130,460	20,286	153,072	257,651
Electric Deposits Received	0	23,420	0	23,420	0
Cash Payments to Employees for Services	(1,420,943)	(3,967,333)	(1,045,411)	(6,433,687)	0
Cash Payments for Purchased Power	0	(12,803,771)	0	(12,803,771)	0
Cash Payments for Goods and Services	(1,141,196)	(6,928,931)	(766,823)	(8,836,950)	(339,142)
Cash Payments for Internal Services Provided	(271,353)	(549,253)	(180,266)	(1,000,872)	0
Electric Deposits Returned	0	(20,771)	0	(20,771)	0
Cash Payments for Claims	0	0	0	0	(2,640,976)
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>354,389</u>	<u>(452,193)</u>	<u>(11,989)</u>	<u>(109,793)</u>	<u>(58,636)</u>
Cash Flows from Noncapital Financing Activities					
Settlements	17,414	0	0	17,414	0
Transfers In	0	300,000	0	300,000	0
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>17,414</u>	<u>300,000</u>	<u>0</u>	<u>317,414</u>	<u>0</u>
Cash Flows from Capital and Related Financing Activities					
Capital Contributions	0	0	926,107	926,107	0
Principal Paid on Loans	(755,250)	0	0	(755,250)	0
Interest Paid on Loans	(141,960)	0	0	(141,960)	0
Principal Paid on Bonds	0	(380,000)	0	(380,000)	0
Interest Paid on Bonds	0	(109,556)	0	(109,556)	0
Principal Paid on Leases Payable	(1,480)	(2,960)	(1,480)	(5,920)	0
Interest Paid on Leases Payable	(911)	(1,822)	(911)	(3,644)	0
Payments for Capital Acquisitions	(688,216)	(294,604)	(914,374)	(1,897,194)	0
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>(1,587,817)</u>	<u>(788,942)</u>	<u>9,342</u>	<u>(2,367,417)</u>	<u>0</u>
Cash Flows from Investing Activities					
Interest	0	118,684	42,280	160,964	0
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(1,216,014)</u>	<u>(822,451)</u>	<u>39,633</u>	<u>(1,998,832)</u>	<u>(58,636)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>3,160,975</u>	<u>8,089,674</u>	<u>2,614,194</u>	<u>13,864,843</u>	<u>99,170</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$1,944,961</u>	<u>\$7,267,223</u>	<u>\$2,653,827</u>	<u>\$11,866,011</u>	<u>\$40,534</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended December 31, 2023

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities					
Operating Loss	(\$526,656)	(\$1,591,987)	(\$450,437)	(\$2,569,080)	(\$67,903)
Adjustments:					
Depreciation/Amortization	1,054,321	1,061,206	365,372	2,480,899	0
(Increase) Decrease in Assets and Deferred Outflows:					
Accounts Receivable	(178,028)	80,792	(15,323)	(112,559)	8,295
Regulated Asset	0	(5,458)	0	(5,458)	0
Materials and Supplies Inventory	(1,748)	111,888	(3,915)	106,225	0
Prepaid Items	(13,488)	(58,263)	(8,482)	(80,233)	0
Net Pension Asset	2,497	3,203	1,568	7,268	0
Deferred Outflows - Pension	333,962	1,077,190	277,932	1,689,084	0
Deferred Outflows - OPEB	87,684	235,880	63,908	387,472	0
Increase (Decrease) in Liabilities and Deferred Inflows:					
Accounts Payable	20,423	33,139	58,977	112,539	0
Accrued Wages	4,251	22,505	2,594	29,350	0
Contracts Payable	2,257	(49,673)	2,257	(45,159)	0
Intergovernmental Payable	1,266	8,276	1,014	10,556	0
Vacation Benefits Payable	6,899	15,324	2,279	24,502	0
Compensated Absences Payable	(326)	(21,993)	5,043	(17,276)	0
Customer Deposits	0	2,649	0	2,649	0
AMPGS Payable	0	5,458	0	5,458	0
Net Pension Liability	61,184	105,012	40,780	206,976	0
Net OPEB Liability	(1,741)	(5,526)	(1,387)	(8,654)	0
Claims Payable	0	0	0	0	972
Deferred Inflows - Pension	(352,193)	(1,005,533)	(237,683)	(1,595,409)	0
Deferred Inflows - OPEB	(146,175)	(476,282)	(116,486)	(738,943)	0
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>\$354,389</u>	<u>(\$452,193)</u>	<u>(\$11,989)</u>	<u>(\$109,793)</u>	<u>(\$58,636)</u>

Noncash Capital Financing Activities:

During 2023, capital assets were donated by developers to the sewer fund and the water fund in the amounts of \$57,015 and \$71,424, respectively.

During 2023, the capital asset acquisitions included trade-in values from disposed capital assets of \$5,500 for the electric fund.

During 2023, the City entered into a lease for office equipment in the amounts of \$4,041, \$8,081, and \$4,041 for the sewer, electric, and water enterprise funds, respectively.

At December 31, 2023, the City had contracts payable related to the acquisition of capital assets of \$68,935 in the water fund. Of this amount, \$49,634 is included in capital contributions.

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2023

	Private-Purpose Trust
Assets	
Equity in Pooled Cash and Cash Equivalents	\$37,308
Net Position	
Restricted for Individuals	\$10,271
Restricted for Individuals:	
Nonexpendable	26,830
Expendable	207
<i>Total Net Position</i>	\$37,308

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, 2023

	Private-Purpose Trust
Additions	
Investment Earnings/Interest	\$675
Deductions	
	0
<i>Change in Fiduciary Net Position</i>	675
<i>Net Position Beginning of Year</i>	36,633
<i>Net Position End of Year</i>	\$37,308

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, 2023

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 composed 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 20 and 21 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 as follows.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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.

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 and endowments that is required to be used to support a particular program. Revenues that 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.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Master Capital Fund The master capital fund accounts for and reports debt proceeds and grants that are restricted for the acquisition of capital assets and a portion of municipal income tax receipts 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.

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 (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City's only trust fund is the cemetery perpetual care trust private-purpose trust fund established to account for money held for individuals for the maintenance and repair of private mausoleums and lots. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City has no custodial funds.

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.,

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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 and fiduciary 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. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, 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.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from investment trust, private-purpose trust funds, and custodial funds.

Reclassifications Certain amounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

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 and the statements presented for proprietary and fiduciary funds are prepared using 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 7). 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.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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), charges for services, fines, grants, donations and other.

Unearned Revenue Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because the amounts have not yet been earned. The City recognizes unearned revenue for prepaid burial expenses.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to 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 pension and OPEB. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 16 and 17.

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 assets 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, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 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 includes delinquent property taxes, income taxes, intergovernmental grants, fines, licenses, permits and settlements, and charges for services. 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 and OPEB plans are reported on the government-wide statement of net position (see Notes 16 and 17).

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.”

During 2023, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio) is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB) Statement No. 79,

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Certain External Investment Pools and Pool Participants. The City measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

Under existing Ohio statutes, all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment earnings/interest revenue is distributed to the general fund, the street maintenance and repair, state highway, cemetery, and revolving loan special revenue funds, the cemetery endowment permanent fund, the community housing improvement program capital projects fund, the private-purpose trust funds, and the electric and water enterprise funds. Investment earnings/interest revenue credited to the general fund during 2023 amounted to \$760,053, which includes \$517,431 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, 2023, 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.

Restricted assets in the general fund include unclaimed monies. Restricted assets in the enterprise funds represent electric customer deposits and amounts held in trust by the pension plan for future benefits. Electric customer deposits have 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.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

All capital assets (except for intangible right to use lease assets, which are discussed later) 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 acquisition 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.

All capital assets are depreciated or amortized 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 and amortization are 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 years
Equipment and Machinery	20 years	15-20 years
Furniture and Fixtures	20 years	20 years
Vehicles	6 years	6 years
Infrastructure	20-65 years	20-65 years
Intangible Right to Use Lease - Equipment	n/a	4-5 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.

The City is reporting intangible right to use assets related to lease assets. The lease assets include equipment and represent nonfinancial assets which are being utilized for a period of time through leases from another entity. These intangible right to use assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

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.

Deferred inflows of resources and deferred outflows of resources from the change in internal proportionate share related to pension and OPEB items are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position.

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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/Other Postemployment Benefits (OPEB)

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

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 and compensated absences 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, long-term loans, financed purchases, and leases payable are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

Leases

The City serves as lessee in various noncancellable leases. At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the useful life of the underlying asset. Lease assets are reported with other capital assets, and lease liabilities are reported with long-term debt on the statement of net position.

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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.

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 is 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 for law enforcement and for police and fire uniforms and equipment and to cover a gap between estimated revenue and appropriations in the 2024 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.

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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. Net position is reported as restricted when there are limitations imposed on its use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net position for a pension plan represents the corresponding restricted asset amount held in trust by the pension plan for future benefits.

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, and 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.

Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of resources restricted to capital acquisition and construction.

Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in the accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$83,222 as a receivable related to opioid settlement monies in the OneOhio special revenue fund in the accompanying financial statements.

During 2023, Ohio reached a settlement agreement with Monsanto. As a participating subdivision, the City received a settlement payment of \$17,414 during 2023. This amount is reflected as settlements revenue in the sewer enterprise fund in the accompanying financial statements.

Premiums

On the government-wide financial statements, premiums are deferred and amortized for the term of the debt issuances using the straight-line method. Premiums are presented as an increase of the face amount of the debt issuances payable. On governmental fund statements, premiums are receipted in the year the

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debt issuances are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

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.

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.

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, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount 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.

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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 – Changes in Accounting Principles

For 2023, the City implemented Governmental Accounting Standards Board (GASB) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 99, *Omnibus 2022*.

GASB Statement 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The City did not have any arrangements that met the GASB 94 definition of a PPP or an APA.

GASB Statement 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The City did not have any contracts that met the GASB 96 definition of a SBITA, other than short-term SBITAs.

GASB Statement 99 addresses various issues including items related to leases, PPPs, and SBITAs. The requirements related to PPPs and SBITAs were incorporated with the corresponding GASB 94 and GASB 96 changes identified previously.

For 2023, the City also implemented the guidance in GASB's Implementation Guide No. 2021-1, *Implementation Guidance Update—2021* (other than question 5.1).

Note 4 – Accountability

At December 31, 2023, the police and fire pension special revenue fund had a fund balance deficit of \$7,681, and the employee health insurance internal service fund had a net position deficit of \$133,232. The deficits were the result of the application of generally accepted accounting principles. The general fund provides transfers to cover deficit balances in other funds; however, this is done when cash is needed rather than when accruals occur. The City is currently analyzing the operations of the employee health insurance internal service fund to determine appropriate action to alleviate the deficit.

Note 5 – 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.

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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).

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	\$800,132
Net Adjustment for Revenue Accruals	(205,137)
Beginning Unrecorded Cash	56,705
Ending Unrecorded Cash	(4,616)
Net Adjustment for Expenditure Accruals	(5,624)
Encumbrances	(38,833)
Budget Basis	<u><u>\$602,627</u></u>

Note 6 – Deposits and Investments

The City has chosen to follow State statutes and classify monies held by the City into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon the City treasury. Active 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.

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Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution's participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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;
5. Bonds and other obligations of the State of Ohio, and, with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy 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.

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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.

Investments

As of December 31, 2023, the City had investments in STAR Ohio in the amount of \$16,767,891 with an average maturity of 46.4 days and an AAAm credit rating from Standard and Poor’s. The City measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio.

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 Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized statistical rating organization. The City has no investment policy that would further limit its investment choices.

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

Note 7 – Receivables

Receivables at December 31, 2023, consisted primarily of municipal income taxes, property taxes, intergovernmental receivables arising from entitlements and shared revenues, and accounts (billings for utility service). Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year. Accounts receivable related to the opioid settlements include \$74,166 that will be collected in more than 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 Activities	\$337,949	\$0	\$337,949
Business-Type Activities	3,877,023	235,161	3,641,862

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of the 2022 taxes.

2023 real property taxes are levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

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.

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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. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2023, was \$7.00 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Real Property	\$338,687,570
Public Utility Property	<u>3,128,740</u>
Total	<u><u>\$341,816,310</u></u>

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 measurable as of December 31, 2023, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2023 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 2023, 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: Thirty percent to the master capital 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.

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Intergovernmental Receivables

A summary of intergovernmental receivables follows:

	Amount
Governmental Activities	
Federal Grants	\$770,214
Gasoline Tax	428,652
Local Government	223,002
Ohio Department of Development Building Demolition Grant	81,200
Homestead and Rollback	64,899
Motor Vehicle Tax	63,892
Continued Profession Training Reimbursement	17,027
School Resource Officer Contract	6,620
Compost Grant	6,450
Recycling Grant	2,003
Worker's Compensation Refund	1,762
Municipal Court Fines and Fees	757
Other	110
<i>Total Governmental Activities</i>	\$1,666,588

Note 8 – Tax Abatements

As of December 31, 2023, the City provides tax abatements through Enterprise Zone Tax Exemptions. Pursuant to Ohio Revised Code Chapter 5709, the City established an Enterprise Zone to provide property tax abatements to encourage new investment and job creation or retention. Abatements are obtained through application by the property owner, including annual verification that the improvements have been made and job commitments have been fulfilled, and equal up to 100 percent of the increase in assessed value resulting from the improvement. The amount of the abatement is a reduction of the taxable assessed valuation thus reducing the recipient's tax bill. If a property owner does not meet at least 75 percent of the job creation or retention commitment during any three-year period, the property owner can be required to repay the tax benefits received during that three-year period based on the enterprise zone agreement. The City also contracts with the overlapping school districts for payments in lieu of taxes when required by Ohio Revised Code. The City's 2023 taxes abated under enterprise zone tax exemptions amounted to \$15,250.

Note 9 – Internal Activity

Interfund Transfers

During 2023, the City transferred \$300,000 of the kilowatt per hour tax from the general fund to the electric enterprise fund as allowed by State statute.

City of Dover
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Interfund Balances

Interfund balances for the year ended December 31, 2023, consisted of an interfund payable in the local fiscal recovery special revenue fund and an interfund receivable in the water enterprise fund in the amount of \$49,634. The interfund balance represents grant expenses accrued in the water fund that will be reimbursed from the local fiscal recovery fund in 2024.

Internal Balances – Change in Proportionate Share

The City uses an internal proportionate share to allocate its net pension/OPEB liabilities (asset) and corresponding deferred outflows/inflows of resources and pension/OPEB expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension/OPEB deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position, thus allowing the total column to present the change in proportionate share for the City as a whole.

Balances related to the internal proportionate share for pension and OPEB at December 31, 2023, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	\$14,622	\$104	\$2,929	\$84
Business-Type Activities:				
Sewer	852	117,551	0	599
Electric	143,480	26,452	910	4,914
Water	10,978	25,825	1,985	227
<i>Total Enterprise Funds/Business-Type Activities</i>	155,310	169,828	2,895	5,740
Elimination from Proprietary Fund Statements	(155,206)	(155,206)	(2,811)	(2,811)
Total Business-Type Activities	104	14,622	84	2,929
Total	\$14,726	\$14,726	\$3,013	\$3,013

Note 10 – Donor-Restricted Endowments

The City’s private purpose trust fund includes donor-restricted endowments. The net position – non-expendable amount of \$26,830 represents the principal portions of the endowments. The net position – expendable amount of \$207 represents the interest earnings on donor-restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment’s intent. State law permits the governing board to appropriate, for purposes consistent with the endowment’s intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

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Note 11 – 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 as follows:

Fund Balances	General	Master Capital	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$32,004	\$0	\$203,837	\$235,841
Prepays	206,802	0	45,843	252,645
Unclaimed Monies	12,693	0	0	12,693
Cemetery Endowment	0	0	815,693	815,693
<i>Total Nonspendable</i>	<u>251,499</u>	<u>0</u>	<u>1,065,373</u>	<u>1,316,872</u>
<u>Restricted for:</u>				
Cemetery	0	0	172,220	172,220
Street Maintenance and Repair	0	0	658,494	658,494
Revolving Loan Program	0	0	451,160	451,160
Law Enforcement and Education	0	0	48,406	48,406
Capital Projects	0	114,012	40,090	154,102
Public Health	0	0	13,180	13,180
<i>Total Restricted</i>	<u>0</u>	<u>114,012</u>	<u>1,383,550</u>	<u>1,497,562</u>
<u>Committed to:</u>				
Ambulance	0	0	317,645	317,645
Shade Tree	0	0	2,737	2,737
Capital Improvements	0	1,988,234	0	1,988,234
<i>Total Committed</i>	<u>0</u>	<u>1,988,234</u>	<u>320,382</u>	<u>2,308,616</u>
<u>Assigned to:</u>				
Law Enforcement	10,239	0	0	10,239
Police and Fire Uniforms and Equipment	5,463	0	0	5,463
Purchases on Order for:				
General Government	17,308	0	0	17,308
Security of Persons and Property	3	0	0	3
2024 Operations	241,528	0	0	241,528
<i>Total Assigned</i>	<u>274,541</u>	<u>0</u>	<u>0</u>	<u>274,541</u>
Unassigned (Deficit)	<u>2,579,034</u>	<u>0</u>	<u>(7,681)</u>	<u>2,571,353</u>
Total Fund Balances	<u><u>\$3,105,074</u></u>	<u><u>\$2,102,246</u></u>	<u><u>\$2,761,624</u></u>	<u><u>\$7,968,944</u></u>

City of Dover
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Notes to the Basic Financial Statements
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Note 12 – Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	Balance 12/31/2022	Additions	Deletions	Transfers	Balance 12/31/2023
Governmental Activities					
<i>Nondepreciable Capital Assets</i>					
Land	\$2,593,922	\$71,482	\$0	\$0	\$2,665,404
Construction in Progress	1,605,864	2,422,466	(156,209)	0	3,872,121
<i>Total Nondepreciable Capital Assets</i>	<u>4,199,786</u>	<u>2,493,948</u>	<u>(156,209)</u>	<u>0</u>	<u>6,537,525</u>
<i>Depreciable Capital Assets</i>					
<i>Tangible Assets</i>					
Buildings	6,033,579	102,164	0	0	6,135,743
Improvements Other Than Buildings	3,436,707	270,192	0	0	3,706,899
Equipment and Machinery	3,236,933	255,546	(13,603)	0	3,478,876
Furniture and Fixtures	11,455	0	(11,455)	0	0
Vehicles	4,640,176	231,417	(176,502)	58,200	4,753,291
Infrastructure	25,289,689	0	0	0	25,289,689
<i>Total Depreciable Capital Assets</i>	<u>42,648,539</u>	<u>859,319</u>	<u>(201,560)</u>	<u>58,200</u>	<u>43,364,498</u>
<i>Less Accumulated Depreciation</i>					
Buildings	(1,757,629)	(119,305)	0	0	(1,876,934)
Improvements Other Than Buildings	(1,776,070)	(140,969)	0	0	(1,917,039)
Equipment and Machinery	(1,652,443)	(141,642)	8,615	0	(1,785,470)
Furniture and Fixtures	(11,455)	0	11,455	0	0
Vehicles	(3,767,546)	(273,024)	146,318	(58,200)	(3,952,452)
Infrastructure	(14,201,976)	(487,539)	0	0	(14,689,515)
<i>Total Accumulated Depreciation</i>	<u>(23,167,119)</u>	<u>(1,162,479) *</u>	<u>166,388</u>	<u>(58,200)</u>	<u>(24,221,410)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>19,481,420</u>	<u>(303,160)</u>	<u>(35,172)</u>	<u>0</u>	<u>19,143,088</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$23,681,206</u>	<u>\$2,190,788</u>	<u>(\$191,381)</u>	<u>\$0</u>	<u>\$25,680,613</u>

During 2023, the City received a park improvement valued at \$38,973 paid by another entity. The City has recorded this as a capital contribution in governmental activities.

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

General Government	\$32,011
Security of Persons and Property	295,290
Transportation	615,207
Public Health Services	33,881
Leisure Time Activities	186,090
Total Governmental Depreciation Expense	<u>\$1,162,479</u>

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	Balance 12/31/2022	Additions	Deletions	Transfers	Balance 12/31/2023
Business-Type Activities					
<i>Nondepreciable Capital Assets</i>					
Land	\$1,180,616	\$0	\$0	\$0	\$1,180,616
Construction in Progress	114,258	1,071,362	(1,090,727)	0	94,893
<i>Total Nondepreciable Capital Assets</i>	<u>1,294,874</u>	<u>1,071,362</u>	<u>(1,090,727)</u>	<u>0</u>	<u>1,275,509</u>
<i>Depreciable Capital Assets</i>					
<i>Tangible Assets</i>					
Buildings	28,842,792	73,374	(6,990)	0	28,909,176
Improvements Other Than Buildings	3,633,257	57,350	0	0	3,690,607
Equipment and Machinery	28,780,680	87,048	(65,026)	0	28,802,702
Furniture and Fixtures	95,013	0	0	0	95,013
Vehicles	2,616,043	713,772	0	(58,200)	3,271,615
Infrastructure	37,600,501	1,187,889	0	0	38,788,390
<i>Total Tangible Assets</i>	<u>101,568,286</u>	<u>2,119,433</u>	<u>(72,016)</u>	<u>(58,200)</u>	<u>103,557,503</u>
<i>Intangible Right to Use Lease Assets</i>					
Intangible Right to Use - Equipment	16,416	16,163	0	0	32,579
<i>Total Depreciable Capital Assets</i>	<u>101,584,702</u>	<u>2,135,596</u>	<u>(72,016)</u>	<u>(58,200)</u>	<u>103,590,082</u>
<i>Less Accumulated Depreciation/Amortization</i>					
<i>Depreciation</i>					
Buildings	(13,438,201)	(623,701)	6,990	0	(14,054,912)
Improvements Other Than Buildings	(2,719,121)	(117,714)	0	0	(2,836,835)
Equipment and Machinery	(22,696,015)	(920,040)	33,749	0	(23,582,306)
Furniture and Fixtures	(81,866)	(1,753)	0	0	(83,619)
Vehicles	(2,241,366)	(169,159)	0	58,200	(2,352,325)
Infrastructure	(21,337,511)	(641,588)	0	0	(21,979,099)
<i>Total Depreciation</i>	<u>(62,514,080)</u>	<u>(2,473,955)</u>	<u>40,739</u>	<u>58,200</u>	<u>(64,889,096)</u>
<i>Amortization</i>					
<i>Intangible Right to Use Lease Assets</i>					
Intangible Right to Use - Equipment	(3,980)	(6,944)	0	0	(10,924)
<i>Total Accumulated Depreciation/Amortization</i>	<u>(62,518,060)</u>	<u>(2,480,899) *</u>	<u>40,739</u>	<u>58,200</u>	<u>(64,900,020)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>39,066,642</u>	<u>(345,303)</u>	<u>(31,277)</u>	<u>0</u>	<u>38,690,062</u>
<i>Business-Type Activities Capital Assets, Net</i>	<u>\$40,361,516</u>	<u>\$726,059</u>	<u>(\$1,122,004)</u>	<u>\$0</u>	<u>\$39,965,571</u>

During 2023, the sewer fund received infrastructure with a value of \$57,015 paid by a developer, and the water fund received infrastructure with a value of \$71,424 paid by a developer. The City has recorded these as capital contributions in the respective funds.

*Depreciation/amortization expense was charged to business-type activities as follows:

	Depreciation	Amortization	Total
Sewer Fund	\$1,052,585	\$1,736	\$1,054,321
Water Fund	363,636	1,736	365,372
Electric Fund	1,057,734	3,472	1,061,206
Total	<u>\$2,473,955</u>	<u>\$6,944</u>	<u>\$2,480,899</u>

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Note 13 – 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 2023, the City contracted with the Travelers for boiler and machinery insurance. EMC covers the general liability and property insurance. Selective covers electronic data processing, while police and professional liability are protected by Greenwich Insurance Group 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 Coalition Insurance.

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

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 \$175,000 per employee and an aggregate of \$3,019,282 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 \$223,827 reported in the fund at December 31, 2023, 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 2022 and 2023 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2022	\$106,012	\$2,757,319	\$2,640,476	\$222,855
2023	222,855	2,641,948	2,640,976	223,827

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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
<i>From Direct Placement/Direct Borrowing:</i>			
USDA Fire Truck Acquisition General Obligation Bond - 2020	2.25	430,000	September 1, 2030
Business-Type Activities			
Various Purpose General Obligation Bonds - 2011	2.0-3.25	6,975,000	December 1, 2031
<i>From Direct Placement/Direct Borrowing:</i>			
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 2023 follows:

	Amount Outstanding 12/31/22	Additions	Deletions	Amount Outstanding 12/31/23	Amounts Due in One Year
Governmental Activities					
<u>General Obligation Bonds:</u>					
Various Purpose General Obligation Bonds	\$1,410,000	\$0	\$135,000	\$1,275,000	\$140,000
Premium on Various Purpose Bonds	16,154	0	1,795	14,359	0
<i>From Direct Placement:</i>					
USDA Fire Truck Acquisition Bond	345,600	0	42,500	303,100	42,700
Total General Obligation Bonds	1,771,754	0	179,295	1,592,459	182,700
<u>Other Long-Term Liabilities:</u>					
Compensated Absences	1,468,887	363,319	468,616	1,363,590	441,631
<i>From Direct Borrowing:</i>					
Financed Purchases	9,442	0	2,421	7,021	2,618
Police and Fire Pension	173,417	0	10,801	162,616	11,265
Total Other Long-Term Liabilities	1,651,746	363,319	481,838	1,533,227	455,514
<u>Net Pension Liability:</u>					
OPERS	1,519,438	2,971,850	0	4,491,288	0
OP&F	8,872,894	3,962,225	0	12,835,119	0
Total Net Pension Liability	10,392,332	6,934,075	0	17,326,407	0
<u>Net OPEB Liability:</u>					
OPERS	0	94,635	0	94,635	0
OP&F	1,556,715	0	594,697	962,018	0
Total Net OPEB Liability	1,556,715	94,635	594,697	1,056,653	0
Total Governmental Activities	\$15,372,547	\$7,392,029	\$1,255,830	\$21,508,746	\$638,214

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	Amount Outstanding 12/31/22	Additions	Deletions	Amount Outstanding 12/31/23	Amounts Due in One Year
Business-Type Activities					
<u>General Obligation Bonds:</u>					
Various Purpose General Obligation Bonds	\$3,365,000	\$0	\$380,000	\$2,985,000	\$395,000
Premium on Various Purpose Bonds	50,554	0	5,617	44,937	0
Total General Obligation Bonds	<u>3,415,554</u>	<u>0</u>	<u>385,617</u>	<u>3,029,937</u>	<u>395,000</u>
<u>Other Long-Term Obligations:</u>					
Compensated Absences	715,670	324,897	342,173	698,394	340,747
Leases Payable	12,752	16,163	5,920	22,995	5,869
<i>From Direct Borrowing:</i>					
OWDA Loan Payable	4,919,295	0	755,250	4,164,045	779,995
AMPGS Payable	914	5,458	0	6,372	6,372
Total Other Long-Term Obligations	<u>5,648,631</u>	<u>346,518</u>	<u>1,103,343</u>	<u>4,891,806</u>	<u>1,132,983</u>
<u>Net Pension Liability - OPERS:</u>					
Sewer	615,989	1,184,507	0	1,800,496	0
Electric	1,519,439	4,037,285	0	5,556,724	0
Water	451,725	967,973	0	1,419,698	0
Total Net Pension Liability - OPERS	<u>2,587,153</u>	<u>6,189,765</u>	<u>0</u>	<u>8,776,918</u>	<u>0</u>
<u>Net OPEB Liability - OPERS:</u>					
Sewer	0	37,938	0	37,938	0
Electric	0	117,085	0	117,085	0
Water	0	29,914	0	29,914	0
Total Net OPEB Liability - OPERS	<u>0</u>	<u>184,937</u>	<u>0</u>	<u>184,937</u>	<u>0</u>
Total Business-Type Activities	<u>\$11,651,338</u>	<u>\$6,721,220</u>	<u>\$1,488,960</u>	<u>\$16,883,598</u>	<u>\$1,527,983</u>

On September 21, 2020, the City issued a general obligation bond through direct placement through the United States Department of Agriculture (USDA) for the purchase of a fire truck. The ten-year bond was issued in the amount of \$430,000 with an interest rate of 2.25 percent. The bond will mature in 2030. At December 31, 2023, \$114,012 of the proceeds were unspent.

The principal of the bond is subject to redemption by and at the sole option of the City, in whole or in part, at any time prior to maturity at a redemption price of 100 percent of the principal amount redeemed, plus accrued interest to the redemption date in accordance with the Bond Ordinance.

In 2021, the City financed \$10,100 to purchase a copier through US Bank Equipment Finance. The interest rate of this financed purchase from direct borrowing is 7.831 percent, and the financed purchase matures in January 2026.

In 2021, the City financed \$3,100 to purchase a copier through US Bank Equipment Finance. The interest rate of this financed purchase from direct borrowing is 7.831 percent, and the financed purchase matures in January 2026. This copier was not capitalized since it was less than the capitalization threshold.

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 and USDA fire truck acquisition bond will be paid from taxes received in the master capital capital projects fund. The financed purchases will be paid from the general fund.

There is no repayment schedule for the net pension liability and the net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: the general fund, the street maintenance and repair, cemetery, and police and fire pension special revenue funds, and the sewer,

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electric and water enterprise funds. For additional information related to the net pension liability and the net OPEB liability, see Notes 16 and 17. 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.

The enterprise general obligation bonds will be paid from charges for services revenue in the electric enterprise fund. The AMPGS payable will be paid from the electric enterprise fund, and the enterprise OWDA loan payable will be paid from the sewer enterprise fund.

The City has outstanding agreements to lease a copier and a letter opener and letter folder/insertor. The future lease payments were discounted based on the interest rate implicit in the lease or using the City's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease. These leases will be paid from the sewer, electric and water enterprise funds. A summary of the principal and interest amounts for the remaining leases is as follows:

Year	Leases Payable	
	Principal	Interest
2024	\$5,869	\$2,385
2025	7,149	2,415
2026	4,326	1,632
2027	4,405	832
2028	1,246	63
	\$22,995	\$7,327

The City's outstanding OWDA loan from direct borrowings of \$4,164,045 related to business-type activities contains provisions that in an event of default (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within 30 days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to the OWDA, and (3) for each additional 30 days during which the charges remain unpaid, the City shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

As of December 31, 2023, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$34,312,613 and the unvoted legal debt margin was \$17,221,797. Principal and interest requirements to retire the City's long-term obligations outstanding at December 31, 2023, are as follows:

Governmental Activities								
From Direct Placement/Direct Borrowing								
Year Ending December 31	Various Purpose General Obligation Bonds		USDA Fire Truck Acquisition General Obligation Bond		Financed Purchases		Police and Fire Pension	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
	2024	\$140,000	\$42,462	\$42,700	\$6,820	\$2,618	\$457	\$11,265
2025	145,000	38,263	42,900	5,859	2,829	245	11,749	6,296
2026	150,000	33,913	43,100	4,894	1,574	39	12,254	5,791
2027	155,000	29,037	43,300	3,924	0	0	12,780	5,265
2028	160,000	24,000	43,500	2,950	0	0	13,328	4,717
2029-2033	525,000	37,775	87,600	2,959	0	0	75,738	14,487
2034-2035	0	0	0	0	0	0	25,502	1,062
Total	\$1,275,000	\$205,450	\$303,100	\$27,406	\$7,021	\$741	\$162,616	\$44,398

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Year Ending December 31	Business-Type Activities			
	Municipal Electric System General Obligation Bonds		<i>From Direct</i>	
			<i>Placement/Direct Borrowing</i>	
	Principal	Interest	Principal	Interest
2024	\$395,000	\$98,632	\$779,995	\$119,119
2025	410,000	86,781	805,551	95,529
2026	425,000	74,482	831,944	71,165
2027	325,000	60,669	859,202	46,005
2028	335,000	50,106	887,353	20,019
2029-2031	1,095,000	79,125	0	0
Total	<u>\$2,985,000</u>	<u>\$449,795</u>	<u>\$4,164,045</u>	<u>\$351,837</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 was intended to develop a pulverized coal power plant in Meigs County, Ohio. The City's project share was 21,000 kilowatts (kW) of a total 771,281 kW, giving the City a 2.72 percent project 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. All project costs incurred prior to the cancellation and related to the cancellation were therefore deemed *impaired*, and participants were obligated to pay those incurred costs. As a result of a March 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 of the impaired costs at March 31, 2014, 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, classified as Plant Held for Future Use (PHFU), 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.

In late 2016, AMP reached a settlement in the Bechtel Corporation litigation. On December 8, 2016, at the AMPGS participants meeting, options for the allocation of the settlement funds were approved. The AMPGS participants and the AMP Board of Trustees voted to allocate the settlement among the participants and the AMP general fund based on each participant's original project share in kW, including the AMP general fund's project share.

Since March 31, 2014, the City has made payments of \$1,648,474 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 \$45,520 and interest expense incurred on AMP's line-of-credit of \$102,672, resulting in a net impaired cost estimate at December 31, 2023, of \$6,372. The City does have a potential PHFU liability of \$1,165,003 resulting in a net total potential liability of \$1,171,375, assuming the assets making up the PHFU (principally the land comprising the Meigs County site) have no value and also assuming the City's credit balance would earn zero interest. Stranded costs as well as PHFU costs are subject to change, including future borrowing costs on the AMP line of credit. Activities include negative items such as property taxes, as well as positive items such as revenue from leases or sale of all or a portion of the Meigs County site property.

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

Note 15 – Contingent Liabilities

Litigation

The City is a party to three matters in litigation as of December 31, 2023. In the opinion of the City's management, Law Director and legal counsel, these claims and lawsuits are unlikely to have a materially adverse effect on the overall financial position of the City at December 31, 2023, because the amount in controversy is not significant in two cases, and in the third, the amount in controversy has already been disbursed by the trial court's order and the case is pending before the appellate court. The amount disbursed in the third case has no impact on the City's financial statements or net position since the funds were held in a separate escrow account and not held by 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 16 – Defined Benefit Pension Plans

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

Net Pension Liability (Asset)/Net OPEB Liability

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

The net pension/OPEB liability (asset) represent the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) calculations are 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 these estimates annually.

The 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 and OPEB.

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

The proportionate share of each plan's unfunded benefits is presented as a *net pension asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable*. The remainder of this note includes the required pension disclosures. See Note 17 for the required OPEB disclosures.

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 is a cost-sharing, multiple employer public employee retirement system which 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 combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

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Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan 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	Traditional Plan 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	Traditional Plan 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
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% 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. The amount of a member's pension benefit vests upon receipt of the initial benefit payment.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost-of-living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

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

	State and Local	
	Traditional	Combined
2023 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
 2023 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
Total Employer	14.0 %	14.0 %
 Employee	 10.0 %	 10.0 %

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

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

For 2023, the City’s contractually required contribution was \$1,031,465 for the traditional plan, \$50,391 for the combined plan, and \$4,933 for the member-directed plan. Of these amounts, \$102,086 is reported as an intergovernmental payable for the traditional plan, \$4,987 for the combined plan, and \$491 for the member-directed plan.

Ohio Police & Fire Pension Fund (OP&F)

Plan Description – City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F 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. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report that may be obtained by visiting the OP&F 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.

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Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F 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 five 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 (see OP&F Annual Comprehensive Financial Report referenced previously for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one 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, statutory survivors and annuity beneficiaries. Members participating in the DROP program have separate eligibility requirements related to COLA.

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.0 percent of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0 percent or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

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

	<u>Police</u>	<u>Firefighters</u>
2023 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2023 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	<u>12.25 %</u>	<u>12.25 %</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$844,862 for 2023. Of this amount, \$82,947 is reported as an intergovernmental payable.

In addition to current contributions, the City pays installments on a specific liability the City incurred when the State of Ohio established the statewide pension system for police and firefighters in 1967. As of December 31, 2023, the specific liability of the City was \$162,616 payable in semi-annual payments through the year 2035.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F’s total pension liability was measured as of December 31, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City’s proportion of the net pension liability (asset) 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 of the City’s defined benefit pension plans:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.044916%	0.080545%	0.1351203%	
Prior Measurement Date	0.047200%	0.075109%	0.1420249%	
Change in Proportionate Share	<u>-0.002284%</u>	<u>0.005436%</u>	<u>-0.0069046%</u>	
Proportionate Share of the:				
Net Pension Liability	\$13,268,206	\$0	\$12,835,119	\$26,103,325
Net Pension (Asset)	\$0	(\$189,836)	\$0	(\$189,836)
Pension Expense	\$1,499,538	\$20,837	\$1,655,189	\$3,175,564

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2023 pension expense for the member-directed defined contribution plan was \$4,933. The aggregate pension expense for all pension plans was \$3,180,497 for 2023.

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	\$440,714	\$11,671	\$192,521	\$644,906
Changes of assumptions	140,169	12,568	1,157,684	1,310,421
Net difference between projected and actual earnings on pension plan investments	3,781,856	69,184	1,868,636	5,719,676
Changes in proportion and differences between City contributions and proportionate share of contributions	0	1,203	193,396	194,599
City contributions subsequent to the measurement date	1,031,465	50,391	844,862	1,926,718
Total Deferred Outflows of Resources	\$5,394,204	\$145,017	\$4,257,099	\$9,796,320
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$27,125	\$292,422	\$319,547
Changes of assumptions	0	0	250,281	250,281
Changes in proportion and differences between City contributions and proportionate share of contributions	298,917	23,389	601,706	924,012
Total Deferred Inflows of Resources	\$298,917	\$50,514	\$1,144,409	\$1,493,840

\$1,926,718 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 or increase to the net pension asset in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2024	\$292,419	(\$435)	\$255,831	\$547,815
2025	805,601	9,485	571,573	1,386,659
2026	1,113,185	14,415	594,166	1,721,766
2027	1,852,617	26,526	939,491	2,818,634
2028	0	(3,516)	(93,233)	(96,749)
Thereafter	0	(2,363)	0	(2,363)
Total	\$4,063,822	\$44,112	\$2,267,828	\$6,375,762

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Actuarial Assumptions – OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

	OPERS Traditional Plan	OPERS Combined Plan
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2023, then 2.05 percent, simple	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 12.1 percent for 2022.

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The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized as follows:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	22.00%	2.62%
Domestic Equities	22.00	4.60
Real Estate	13.00	3.27
Private Equity	15.00	7.53
International Equities	21.00	5.51
Risk Parity	2.00	4.37
Other Investments	5.00	3.27
Total	<u>100.00%</u>	

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 6.9 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.9 percent) or one percentage point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset):			
OPERS Traditional Plan	\$19,875,330	\$13,268,206	\$7,772,265
OPERS Combined Plan	(99,070)	(189,836)	(261,771)

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Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value 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. Assumptions considered are withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2022, are presented as follows:

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost-of-Living Adjustments	2.2 percent simple per year

For 2022, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

For 2021, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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Age	Police	Fire
67 or less	77 %	68 %
68-77	105	87
78 and up	115	120

For 2021, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

Age	Police	Fire
59 or less	35 %	35 %
60-69	60	45
70-79	75	70
80 and up	100	90

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.80 %
Non-US Equity	12.40	5.50
Private Markets	10.00	7.90
Core Fixed Income *	25.00	2.50
High Yield Fixed Income	7.00	4.40
Private Credit	5.00	5.90
U.S. Inflation Linked Bonds *	15.00	2.00
Midstream Energy Infrastructure	5.00	5.90
Real Assets	8.00	5.90
Gold	5.00	3.60
Private Real Estate	12.00	5.30
Commodities	2.00	3.60
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

* levered 2.5x

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OP&F's Board of Trustees has incorporated the risk parity concept into OP&F'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 in the previous table, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate For 2022, the total pension liability was calculated using the discount rate of 7.50 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 7.50 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 7.50 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 (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$16,931,998	\$12,835,119	\$9,429,383

Note 17 – Defined Benefit OPEB Plans

See Note 16 for a description of the net OPEB liability.

Ohio Public Employees Retirement System (OPERS)

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 a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees and are no longer participating in OPERS-provided self-insured group plans.

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

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

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

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

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

Members with a retirement date prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

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

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

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage,

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through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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

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

Funding Policy – The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan, and beginning July 1, 2022, there was a 2 percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$9,901 for 2023. Of this amount, \$980 is reported as an intergovernmental payable.

Ohio Police & Fire Pension Fund (OP&F)

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

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OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

OP&F maintains funds for health care in two separate accounts: one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F 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.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F 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 OP&F 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 fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.5 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.

The OP&F Board of Trustees is also 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.

The City's contractually required contribution to OP&F was \$19,633 for 2023. Of this amount, \$1,930 is reported as an intergovernmental payable.

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OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.044340%	0.1351203%	
Prior Measurement Date	<u>0.046348%</u>	<u>0.1420249%</u>	
Change in Proportionate Share	<u>-0.002008%</u>	<u>-0.0069046%</u>	
Proportionate Share of the Net OPEB Liability	\$279,572	\$962,018	\$1,241,590
OPEB Expense	(\$544,567)	\$125,185	(\$419,382)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$57,407	\$57,407
Changes of assumptions	273,064	479,417	752,481
Net difference between projected and actual earnings on OPEB plan investments	555,240	82,512	637,752
Changes in proportion and differences between City contributions and proportionate share of contributions	0	128,675	128,675
City contributions subsequent to the measurement date	<u>9,901</u>	<u>19,633</u>	<u>29,534</u>
Total Deferred Outflows of Resources	<u>\$838,205</u>	<u>\$767,644</u>	<u>\$1,605,849</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$69,736	\$189,690	\$259,426
Changes of assumptions	22,469	786,852	809,321
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>8,253</u>	<u>86,033</u>	<u>94,286</u>
Total Deferred Inflows of Resources	<u>\$100,458</u>	<u>\$1,062,575</u>	<u>\$1,163,033</u>

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\$29,534 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2024	\$83,906	\$32,211	\$116,117
2025	202,572	31,785	234,357
2026	173,140	(46,389)	126,751
2027	268,228	(29,234)	238,994
2028	0	(89,851)	(89,851)
Thereafter	0	(213,086)	(213,086)
Total	\$727,846	(\$314,564)	\$413,282

Actuarial Assumptions – OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases	2.75 to 10.75 percent including wage inflation
Single Discount Rate	5.22 percent
Prior Year Single Discount Rate	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.05 percent
Prior Year Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2036
Actuarial Cost Method	Individual Entry Age

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

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 15.6 percent for 2022.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00%	2.56%
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other Investments	6.00	1.84
Total	100.00%	

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation

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bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index’s “20-Year Municipal GO AA Index”). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the City’s proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (4.22 percent) or one percentage point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
City's proportionate share of the net OPEB liability (asset)	\$951,536	\$279,572	(\$274,908)

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$262,049	\$279,572	\$299,295

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported

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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.

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 and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented as follows:

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended Discount Rate:	
Current measurement date	4.27 percent
Prior measurement date	2.84 percent
Cost-of-Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2036

For 2022, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

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For 2021, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police	Fire
67 or less	77 %	68 %
68-77	105	87
78 and up	115	120

For 2021, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

Age	Police	Fire
59 or less	35 %	35 %
60-69	60	45
70-79	75	70
80 and up	100	90

The most recent experience study was completed for the five-year period ended December 31, 2021.

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 16.

Discount Rate For 2022, the total OPEB liability was calculated using the discount rate of 4.27 percent. For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, for 2022, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2035, and the Municipal Bond Index Rate of 3.65 percent was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27 percent. For 2021, a municipal bond rate of 2.05 percent at December 31, 2021, was blended with the long-term rate of 7.5 which resulted in a blended discount rate of 2.84. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27 percent), or one percentage point higher (5.27 percent) than the current rate.

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
City's proportionate share of the net OPEB liability	\$1,184,634	\$962,018	\$774,072

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Note 18 – 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 and administration hired after January 1, 2015, who can receive a maximum of 1,542 hours and 720 hours, respectively.

Life Insurance

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

Note 19 – Encumbrances

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

<i>Governmental Funds:</i>	
General	\$38,833
Master Capital	810,194
Other Governmental Funds	78,213
Total	<u>\$927,240</u>
<i>Proprietary Funds:</i>	
Sewer	\$56,644
Electric	1,737,079
Water	359,025
Total	<u>\$2,152,748</u>

Note 20 – Jointly Governed Organizations

Community Improvement Corporation of Tuscarawas County (Corporation)

The City is associated with the Community Improvement Corporation of Tuscarawas County (Corporation) 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,

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Sugarcreek, and Gnadenhutten. It is controlled by twenty-five trustees consisting of the three County Commissioners, the mayor of each participating city and fifteen self-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 2023, the City made no contributions to the Corporation.

Tuscarawas County Regional Planning Commission (the Commission)

The City is associated with the Tuscarawas County Regional Planning Commission (the 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 fifty-nine 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 2023, the City made a payment of \$2,098 for an annual fee to the Commission.

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 composed 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 composed 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 2023, OMEGA received \$1,967 from the City of Dover for an annual fee. OMEGA has no outstanding debt.

Note 21 – 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, 2023, there was no outstanding debt. The City's equity interest and its share of operating results of OMEGA JV2 are reported in the City's electric fund (an enterprise fund). The City's equity interest in OMEGA JV2 was negative \$102,822 at December 31, 2023. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.ohioauditor.gov.

Note 22 – Asset Retirement Obligations

The Governmental Accounting Standard Board's (GASB) Statement No. 83, *Certain Asset Retirement Obligations*, provides guidance related to asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. The Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewerage system to the Ohio EPA for approval. Through this review process, the City may be responsible to address any public safety issues associated with their wastewater treatment facilities. Any AROs associated with these public safety issues are not reasonably estimable. Currently, there is significant uncertainty as to what public safety items would need addressed; therefore, a reliable estimated amount could not be determined.

Note 23 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June of 2021 while the national state of emergency ended in April of 2023. During 2023, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

During 2023, the City charged prior year expenditures to the local fiscal recovery fund. The water enterprise fund billed the local fiscal recovery fund for these costs. The water enterprise fund is reflecting this receipt of \$19,104 as a capital contribution in the accompanying financial statements.

Required Supplementary Information

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 Ten Years **

	2023	2022	2021	2020
City's Proportion of the Net Pension Liability	0.044916%	0.047200%	0.048827%	0.049840%
City's Proportionate Share of the Net Pension Liability	\$13,268,206	\$4,106,591	\$7,230,216	\$9,851,214
City's Covered Payroll	\$6,441,936	\$6,850,050	\$6,877,121	\$7,012,421
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	205.97%	59.95%	105.13%	140.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015	2014
0.050331%	0.051327%	0.049141%	0.050168%	0.050310%	0.050310%
\$13,784,640	\$8,052,211	\$11,159,086	\$8,689,730	\$6,067,948	\$5,930,894
\$6,798,029	\$6,787,315	\$6,347,775	\$6,243,950	\$6,168,050	\$5,859,373
202.77%	118.64%	175.80%	139.17%	98.38%	101.22%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

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

	2023	2022	2021
City's Proportion of the Net Pension Asset	0.080545%	0.075109%	0.071310%
City's Proportionate Share of the Net Pension (Asset)	(\$189,836)	(\$295,933)	(\$205,846)
City's Covered Payroll	\$346,257	\$342,421	\$314,264
City's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	(54.83%)	(86.42%)	(65.50%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2020	2019	2018
0.069092%	0.066880%	0.069728%
(\$144,073)	(\$74,787)	(\$94,922)
\$307,564	\$286,043	\$285,569
(46.84%)	(26.15%)	(33.24%)
145.28%	126.64%	137.28%

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

	2023	2022	2021
City's Proportion of the Net OPEB Liability/Asset	0.044340%	0.046348%	0.047551%
City's Proportionate Share of the:			
Net OPEB Liability	\$279,572	\$0	\$0
Net OPEB (Asset)	\$0	(\$1,451,690)	(\$847,159)
City's Covered Payroll	\$6,829,293	\$7,227,446	\$7,191,385
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	4.09%	(20.09%)	(11.78%)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017
0.048452%	0.048840%	0.049930%	0.047960%
\$6,692,480	\$6,367,583	\$5,422,030	\$4,844,123
\$0	\$0	\$0	\$0
\$7,319,985	\$7,084,072	\$7,076,309	\$6,623,383
91.43%	89.89%	76.62%	73.14%
47.80%	46.33%	54.14%	54.04%

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 Ten Years **

	2023	2022	2021	2020
City's Proportion of the Net Pension Liability	0.1351203%	0.1420249%	0.1466442%	0.1427664%
City's Proportionate Share of the Net Pension Liability	\$12,835,119	\$8,872,894	\$9,996,867	\$9,617,507
City's Covered Payroll	\$3,610,496	\$3,554,685	\$3,519,636	\$3,336,331
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	355.49%	249.61%	284.03%	288.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%	69.89%

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015	2014
0.1398170%	0.1390680%	0.1307700%	0.1366770%	0.1343562%	0.1343562%
\$11,412,762	\$8,535,232	\$8,282,840	\$8,792,528	\$6,960,211	\$6,543,568
\$3,125,571	\$2,872,766	\$2,792,670	\$2,758,835	\$2,645,273	\$2,474,047
365.14%	297.11%	296.59%	318.70%	263.12%	264.49%
63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

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

	2023	2022	2021
City's Proportion of the Net OPEB Liability	0.1351203%	0.1420249%	0.1466442%
City's Proportionate Share of the Net OPEB Liability	\$962,018	\$1,556,715	\$1,553,719
City's Covered Payroll	\$3,610,496	\$3,554,685	\$3,519,636
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	26.65%	43.79%	44.14%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.90%	45.40%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017
0.1427664%	0.1398170%	0.1390680%	0.1307700%
\$1,410,208	\$1,273,248	\$7,879,398	\$6,207,358
\$3,336,331	\$3,125,571	\$2,872,766	\$2,792,670
42.27%	40.74%	274.28%	222.27%
47.08%	46.57%	14.13%	15.96%

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

	2023	2022	2021
Net Pension Liability - Traditional Plan			
Contractually Required Contribution	\$1,031,465	\$901,871	\$959,007
Contributions in Relation to the Contractually Required Contribution	<u>(1,031,465)</u>	<u>(901,871)</u>	<u>(959,007)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$7,367,607	\$6,441,936	\$6,850,050
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Combined Plan			
Contractually Required Contribution	\$50,391	\$48,476	\$47,939
Contributions in Relation to the Contractually Required Contribution	<u>(50,391)</u>	<u>(48,476)</u>	<u>(47,939)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$419,925	\$346,257	\$342,421
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability/Asset - OPEB Plan (1)			
Contractually Required Contribution	\$9,901	\$1,644	\$1,399
Contributions in Relation to the Contractually Required Contribution	<u>(9,901)</u>	<u>(1,644)</u>	<u>(1,399)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$7,833,495	\$6,829,293	\$7,227,446
OPEB Contributions as a Percentage of Covered Payroll	<u>0.13%</u>	<u>0.02%</u>	<u>0.02%</u>

(1) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

(2) The OPEB plan includes the members from the traditional plan, the combined plan and the member-directed plan. The member-directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015	2014
\$962,797	\$981,739	\$951,724	\$882,351	\$761,733	\$749,274	\$740,166
<u>(962,797)</u>	<u>(981,739)</u>	<u>(951,724)</u>	<u>(882,351)</u>	<u>(761,733)</u>	<u>(749,274)</u>	<u>(740,166)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,877,121	\$7,012,421	\$6,798,029	\$6,787,315	\$6,347,775	\$6,243,950	\$6,168,050
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$43,997	\$43,059	\$40,046	\$37,124	\$32,785	\$31,945	\$31,611
<u>(43,997)</u>	<u>(43,059)</u>	<u>(40,046)</u>	<u>(37,124)</u>	<u>(32,785)</u>	<u>(31,945)</u>	<u>(31,611)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$314,264	\$307,564	\$286,043	\$285,569	\$273,208	\$266,208	\$263,425
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$0	\$0	\$0	\$70,866	\$132,516		
<u>0</u>	<u>0</u>	<u>0</u>	<u>(70,866)</u>	<u>(132,516)</u>		
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		
\$7,191,385	\$7,319,985	\$7,084,072	\$7,076,309	\$6,623,383		
<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>1.00%</u>	<u>2.00%</u>		

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net Pension Liability				
Contractually Required Contribution	\$844,862	\$777,882	\$766,785	\$760,490
Contributions in Relation to the Contractually Required Contribution	<u>(844,862)</u>	<u>(777,882)</u>	<u>(766,785)</u>	<u>(760,490)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$3,926,621	\$3,610,496	\$3,554,685	\$3,519,636
Pension Contributions as a Percentage of Covered Payroll	<u>21.52%</u>	<u>21.55%</u>	<u>21.57%</u>	<u>21.61%</u>
Net OPEB Liability				
Contractually Required Contribution	\$19,633	\$18,053	\$17,773	\$17,598
Contributions in Relation to the Contractually Required Contribution	<u>(19,633)</u>	<u>(18,053)</u>	<u>(17,773)</u>	<u>(17,598)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>22.02%</u>	<u>22.05%</u>	<u>22.07%</u>	<u>22.11%</u>

(1) The City's covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015	2014
\$717,534	\$669,385	\$612,937	\$593,111	\$587,816	\$562,272
(717,534)	(669,385)	(612,937)	(593,111)	(587,816)	(562,272)
\$0	\$0	\$0	\$0	\$0	\$0
\$3,336,331	\$3,125,571	\$2,872,766	\$2,792,670	\$2,758,835	\$2,645,273
21.51%	21.42%	21.34%	21.24%	21.31%	21.26%
\$16,681	\$15,628	\$14,364	\$13,964	\$13,794	\$13,226
(16,681)	(15,628)	(14,364)	(13,964)	(13,794)	(13,226)
\$0	\$0	\$0	\$0	\$0	\$0
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
22.01%	21.92%	21.84%	21.74%	21.81%	21.76%

City of Dover
Tuscarawas County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Changes in Assumptions – OPERS Pension – Traditional Plan

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented as follows:

	2022	2019 through 2021	2018 and 2017	2016 and prior
Wage Inflation	2.75 percent	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases	2.75 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, Retirees are as follows:

COLA or Ad Hoc COLA, Post-January 7, 2013, Retirees:

2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used

City of Dover
Tuscarawas County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

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

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

Changes in Assumptions – OPERS Pension – Combined Plan

	2022	2019 through 2021	2018
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

For 2022, 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan.

Changes in Assumptions – OP&F Pension

Amounts reported beginning in 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented as follows:

	Beginning in 2018	2017 and Prior
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost-of-Living Adjustments	2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increases based on the lesser of the increase in CPI and 3 percent

City of Dover
Tuscarawas County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Beginning in 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022 and forward.

Beginning in 2023, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

Prior to 2023, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
67 or less	77 %	68 %
68-77	105	87
78 and up	115	120

Prior to 2023, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35 %	35 %
60-69	60	45
70-79	75	70
80 and up	100	90

City of Dover
Tuscarawas County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:	
2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

City of Dover
Tuscarawas County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

For 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022 and 2023.

Changes in Benefit Terms – OPERS OPEB

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

Changes in Benefit Terms – OP&F OPEB

For 2019, OP&F recognized a change in benefit terms. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements. This new model replaced the self-insured health care plan used in prior years.

**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 interment fees restricted for cemetery services and maintenance.

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.

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.

Local Fiscal Recovery Fund – To account for and report restricted American Rescue Plan Act grant monies that were provided to support the City’s response to and recovery from the COVID-19 public health emergency.

OneOhio Fund – To account for and report restricted opioid settlement monies.

(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.

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.

Nonmajor Permanent Fund

Permanent funds are used to account for and report financial resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the City's programs and/or specified purposes.

Cemetery Endowment Fund – To account for and report monies received from the sale of burial lots which are set aside for the perpetual care of the cemetery. Expenditures are restricted by Ohio Revised Code to interest earnings in the fund only.

City of Dover
Tuscarawas County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,892,820	\$35,786	\$815,693	\$2,744,299
Materials and Supplies Inventory	203,837	0	0	203,837
Accounts Receivable	143,303	4,304	0	147,607
Intergovernmental Receivable	509,803	0	0	509,803
Prepaid Items	45,843	0	0	45,843
Income Taxes Receivable	327,448	0	0	327,448
Property Taxes Receivable	179,788	0	0	179,788
<i>Total Assets</i>	<u>\$3,302,842</u>	<u>\$40,090</u>	<u>\$815,693</u>	<u>\$4,158,625</u>
Liabilities				
Accounts Payable	\$25,746	\$0	\$0	\$25,746
Accrued Wages	20,275	0	0	20,275
Contracts Payable	1,020	0	0	1,020
Intergovernmental Payable	105,894	0	0	105,894
Interfund Payable	49,634	0	0	49,634
Unearned Revenue	272,881	0	0	272,881
<i>Total Liabilities</i>	<u>475,450</u>	<u>0</u>	<u>0</u>	<u>475,450</u>
Deferred Inflows of Resources				
Property Taxes	178,599	0	0	178,599
Unavailable Revenue	742,952	0	0	742,952
<i>Total Deferred Inflows of Resources</i>	<u>921,551</u>	<u>0</u>	<u>0</u>	<u>921,551</u>
Fund Balances				
Nonspendable	249,680	0	815,693	1,065,373
Restricted	1,343,460	40,090	0	1,383,550
Committed	320,382	0	0	320,382
Unassigned (Deficit)	(7,681)	0	0	(7,681)
<i>Total Fund Balances</i>	<u>1,905,841</u>	<u>40,090</u>	<u>815,693</u>	<u>2,761,624</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$3,302,842</u>	<u>\$40,090</u>	<u>\$815,693</u>	<u>\$4,158,625</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, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$188,476	\$0	\$0	\$188,476
Income Taxes	1,334,628	0	0	1,334,628
Intergovernmental	1,255,244	75,942	0	1,331,186
Investment Earnings/Interest	42,554	2	18,788	61,344
Fines, Licenses, Permits and Settlements	10,422	0	0	10,422
Charges for Services	516,008	0	8,390	524,398
Other	250	13,690	0	13,940
<i>Total Revenues</i>	<u>3,347,582</u>	<u>89,634</u>	<u>27,178</u>	<u>3,464,394</u>
Expenditures				
Current:				
Security of Persons and Property	1,074,486	0	0	1,074,486
Transportation	1,447,893	0	0	1,447,893
Public Health Services	907,343	0	19,963	927,306
Capital Outlay	0	82,942	0	82,942
Debt Service:				
Principal Retirement	10,801	0	0	10,801
Interest Expenditure	7,244	0	0	7,244
<i>Total Expenditures</i>	<u>3,447,767</u>	<u>82,942</u>	<u>19,963</u>	<u>3,550,672</u>
<i>Net Change in Fund Balances</i>	(100,185)	6,692	7,215	(86,278)
<i>Fund Balances Beginning of Year</i>	<u>2,006,026</u>	<u>33,398</u>	<u>808,478</u>	<u>2,847,902</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,905,841</u></u>	<u><u>\$40,090</u></u>	<u><u>\$815,693</u></u>	<u><u>\$2,761,624</u></u>

City of Dover
Tuscarawas County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Street Maintenance and Repair	State Highway	Police and Fire Pension	Ambulance	Cemetery
Assets					
Equity in Pooled Cash and Cash Equivalents	\$490,396	\$90,573	\$13,574	\$310,417	\$422,905
Materials and Supplies Inventory	203,837	0	0	0	0
Accounts Receivable	0	0	0	60,081	0
Intergovernmental Receivable	462,053	36,941	10,809	0	0
Prepaid Items	26,892	0	0	8,710	10,241
Income Taxes Receivable	90,958	0	151,596	0	84,894
Property Taxes Receivable	0	0	179,788	0	0
<i>Total Assets</i>	<u>\$1,274,136</u>	<u>\$127,514</u>	<u>\$355,767</u>	<u>\$379,208</u>	<u>\$518,040</u>
Liabilities					
Accounts Payable	\$9,087	\$0	\$0	\$15,527	\$1,132
Accrued Wages	12,465	0	0	2,081	5,729
Contracts Payable	0	0	0	1,020	0
Intergovernmental Payable	14,416	0	84,877	30	6,571
Interfund Payable	0	0	0	0	0
Unearned Revenue	0	0	0	0	272,881
<i>Total Liabilities</i>	<u>35,968</u>	<u>0</u>	<u>84,877</u>	<u>18,658</u>	<u>286,313</u>
Deferred Inflows of Resources					
Property Taxes	0	0	178,599	0	0
Unavailable Revenue	445,167	31,292	99,972	34,195	49,266
<i>Total Deferred Inflows of Resources</i>	<u>445,167</u>	<u>31,292</u>	<u>278,571</u>	<u>34,195</u>	<u>49,266</u>
Fund Balances					
Nonspendable	230,729	0	0	8,710	10,241
Restricted	562,272	96,222	0	0	172,220
Committed	0	0	0	317,645	0
Unassigned (Deficit)	0	0	(7,681)	0	0
<i>Total Fund Balances (Deficit)</i>	<u>793,001</u>	<u>96,222</u>	<u>(7,681)</u>	<u>326,355</u>	<u>182,461</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$1,274,136</u>	<u>\$127,514</u>	<u>\$355,767</u>	<u>\$379,208</u>	<u>\$518,040</u>

Revolving Loan	Drug Law Enforcement	Law Enforcement Block Grant	Enforcement and Education	Shade Tree	Local Fiscal Recovery Fund	OneOhio	Total Nonmajor Special Revenue Funds
\$451,160	\$10,765	\$427	\$37,214	\$2,737	\$49,634	\$13,018	\$1,892,820
0	0	0	0	0	0	0	203,837
0	0	0	0	0	0	83,222	143,303
0	0	0	0	0	0	0	509,803
0	0	0	0	0	0	0	45,843
0	0	0	0	0	0	0	327,448
0	0	0	0	0	0	0	179,788
<u>\$451,160</u>	<u>\$10,765</u>	<u>\$427</u>	<u>\$37,214</u>	<u>\$2,737</u>	<u>\$49,634</u>	<u>\$96,240</u>	<u>\$3,302,842</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,746
0	0	0	0	0	0	0	20,275
0	0	0	0	0	0	0	1,020
0	0	0	0	0	0	0	105,894
0	0	0	0	0	49,634	0	49,634
0	0	0	0	0	0	0	272,881
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>49,634</u>	<u>0</u>	<u>475,450</u>
0	0	0	0	0	0	0	178,599
0	0	0	0	0	0	83,060	742,952
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>83,060</u>	<u>921,551</u>
0	0	0	0	0	0	0	249,680
451,160	10,765	427	37,214	0	0	13,180	1,343,460
0	0	0	0	2,737	0	0	320,382
0	0	0	0	0	0	0	(7,681)
<u>451,160</u>	<u>10,765</u>	<u>427</u>	<u>37,214</u>	<u>2,737</u>	<u>0</u>	<u>13,180</u>	<u>1,905,841</u>
<u>\$451,160</u>	<u>\$10,765</u>	<u>\$427</u>	<u>\$37,214</u>	<u>\$2,737</u>	<u>\$49,634</u>	<u>\$96,240</u>	<u>\$3,302,842</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, 2023

	Street Maintenance and Repair	State Highway	Police and Fire Pension	Ambulance	Cemetery
Revenues					
Property Taxes	\$0	\$0	\$188,476	\$0	\$0
Income Taxes	359,695	0	627,504	0	347,429
Intergovernmental	942,393	74,319	21,618	16,914	0
Investment Earnings/Interest	24,723	4,696	0	0	11,995
Fines, Licenses, Permits and Settlements	0	0	0	0	0
Charges for Services	0	0	0	382,273	133,735
Other	0	0	0	0	250
<i>Total Revenues</i>	<u>1,326,811</u>	<u>79,015</u>	<u>837,598</u>	<u>399,187</u>	<u>493,409</u>
Expenditures					
Current:					
Security of Persons and Property	0	0	874,486	0	0
Transportation	1,374,474	73,419	0	0	0
Public Health Services	0	0	0	316,337	591,006
Debt Service:					
Principal Retirement	0	0	10,801	0	0
Interest Expenditure	0	0	7,244	0	0
<i>Total Expenditures</i>	<u>1,374,474</u>	<u>73,419</u>	<u>892,531</u>	<u>316,337</u>	<u>591,006</u>
<i>Net Change in Fund Balances</i>	(47,663)	5,596	(54,933)	82,850	(97,597)
<i>Fund Balances Beginning of Year</i>	<u>840,664</u>	<u>90,626</u>	<u>47,252</u>	<u>243,505</u>	<u>280,058</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$793,001</u>	<u>\$96,222</u>	<u>(\$7,681)</u>	<u>\$326,355</u>	<u>\$182,461</u>

Revolving Loan	Drug Law Enforcement	Law Enforcement Block Grant	Enforcement and Education	Shade Tree	Local Fiscal Recovery Fund	OneOhio	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$188,476
0	0	0	0	0	0	0	1,334,628
0	0	0	0	0	200,000	0	1,255,244
1,140	0	0	0	0	0	0	42,554
0	0	0	843	0	0	9,579	10,422
0	0	0	0	0	0	0	516,008
0	0	0	0	0	0	0	250
<u>1,140</u>	<u>0</u>	<u>0</u>	<u>843</u>	<u>0</u>	<u>200,000</u>	<u>9,579</u>	<u>3,347,582</u>
0	0	0	0	0	200,000	0	1,074,486
0	0	0	0	0	0	0	1,447,893
0	0	0	0	0	0	0	907,343
0	0	0	0	0	0	0	10,801
0	0	0	0	0	0	0	7,244
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>200,000</u>	<u>0</u>	<u>3,447,767</u>
1,140	0	0	843	0	0	9,579	(100,185)
<u>450,020</u>	<u>10,765</u>	<u>427</u>	<u>36,371</u>	<u>2,737</u>	<u>0</u>	<u>3,601</u>	<u>2,006,026</u>
<u>\$451,160</u>	<u>\$10,765</u>	<u>\$427</u>	<u>\$37,214</u>	<u>\$2,737</u>	<u>\$0</u>	<u>\$13,180</u>	<u>\$1,905,841</u>

Fund Descriptions – Fiduciary Funds

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 custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City's only fiduciary fund is a private-purpose trust.

Private Purpose Trust Fund

Cemetery Perpetual Care Trust – To account for and report monies received from individuals for the maintenance and repair of private mausoleums and lots. Expenditures must be made in accordance with the Perpetual Care, Bernhard Cemetery, and Reeves Perpetual Care trust agreements. Because budgetary information is adopted separately for each of these funds, a separate budgetary schedule is shown; however, they are considered one fund for GAAP reporting; therefore, no combining statement is provided.

**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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$1,774,500	\$1,774,500	\$1,873,149	\$98,649
Income Taxes	4,172,010	4,773,691	5,300,694	527,003
Kilowatt per Hour Tax	731,000	800,000	724,437	(75,563)
Intergovernmental	549,938	600,838	657,302	56,464
Interest	365,500	400,000	812,581	412,581
Fines, Licenses, Permits and Settlements	24,925	27,225	30,818	3,593
Charges for Services	1,242,950	1,360,250	1,411,343	51,093
Contributions and Donations	30,118	30,218	29,888	(330)
Other	128,391	145,011	58,153	(86,858)
Total Revenues	9,019,332	9,911,733	10,898,365	986,632
Expenditures				
Current:				
General Government:				
Mayor:				
Salaries and Wages	157,312	158,324	151,559	6,765
Fringe Benefits	77,600	77,600	64,603	12,997
Purchased Services	10,350	10,580	10,392	188
Materials and Supplies	5,200	5,200	4,158	1,042
Capital Outlay	7,500	12,700	11,278	1,422
Total Mayor	257,962	264,404	241,990	22,414
Auditor:				
Salaries and Wages	164,053	164,053	164,053	0
Fringe Benefits	111,725	112,725	109,748	2,977
Purchased Services	28,853	28,853	27,778	1,075
Materials and Supplies	6,000	6,000	3,901	2,099
Total Auditor	310,631	311,631	305,480	6,151
Treasurer:				
Salaries and Wages	17,955	17,955	17,955	0
Fringe Benefits	4,991	5,091	4,893	198
Purchased Services	4,850	5,010	5,001	9
Materials and Supplies	200	200	9	191
Total Treasurer	27,996	28,256	27,858	398
Law Director:				
Salaries and Wages	93,906	93,906	93,906	0
Fringe Benefits	45,900	46,175	42,152	4,023
Purchased Services	129,750	143,750	136,074	7,676
Materials and Supplies	1,500	1,500	0	1,500
Total Law Director	\$271,056	\$285,331	\$272,132	\$13,199

(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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Civil Service Commission:				
Salaries and Wages	\$3,000	\$3,000	\$3,000	\$0
Fringe Benefits	564	\$564	\$488	76
Purchased Services	25,020	25,020	9,768	15,252
Materials and Supplies	150	150	0	150
Total Civil Service Commission	28,734	28,734	13,256	15,478
Income Tax Department:				
Salaries and Wages	105,838	105,838	105,382	456
Fringe Benefits	73,784	73,784	58,526	15,258
Purchased Services	33,907	337,088	29,880	307,208
Materials and Supplies	3,000	3,000	2,110	890
Total Income Tax Department	216,529	519,710	195,898	323,812
Council:				
Salaries and Wages	64,352	64,352	62,088	2,264
Fringe Benefits	17,975	17,975	17,374	601
Purchased Services	20,512	20,512	17,932	2,580
Materials and Supplies	1,000	1,000	428	572
Total Council	103,839	103,839	97,822	6,017
Clerk of Council:				
Salaries and Wages	8,418	8,418	8,182	236
Fringe Benefits	2,302	2,302	2,105	197
Purchased Services	4,220	4,522	4,456	66
Materials and Supplies	350	350	35	315
Total Clerk of Council	15,290	15,592	14,778	814
Service Director:				
Salaries and Wages	20,413	21,853	21,852	1
Fringe Benefits	72,317	72,317	69,114	3,203
Purchased Services	8,650	8,650	8,024	626
Materials and Supplies	6,775	6,775	3,158	3,617
Total Service Director	108,155	109,595	102,148	7,447
Rubbish-Janitor-City Hall:				
Salaries and Wages	46,031	46,031	45,878	153
Fringe Benefits	23,643	24,643	24,156	487
Purchased Services	52,086	53,586	46,062	7,524
Total Rubbish-Janitor-City Hall	\$121,760	\$124,260	\$116,096	\$8,164

(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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Other:				
Purchased Services	\$305,755	\$365,620	\$311,198	\$54,422
Materials and Supplies	72,335	77,335	43,243	34,092
Capital Outlay	70,681	95,069	65,791	29,278
Other	27,984	36,098	2,098	34,000
Total Other	476,755	574,122	422,330	151,792
Total General Government	1,938,707	2,365,474	1,809,788	555,686
Security of Persons and Property:				
Police:				
Salaries and Wages	1,794,117	1,836,117	1,828,090	8,027
Fringe Benefits	564,690	529,990	460,465	69,525
Purchased Services	82,025	91,535	83,594	7,941
Materials and Supplies	87,500	87,500	81,274	6,226
Other	14,000	20,000	150	19,850
Total Police	2,542,332	2,565,142	2,453,573	111,569
Traffic Safety:				
Salaries and Wages	184,861	184,861	158,472	26,389
Fringe Benefits	99,680	100,280	87,698	12,582
Purchased Services	13,275	13,275	10,733	2,542
Materials and Supplies	58,500	58,500	29,581	28,919
Total Traffic Safety	356,316	356,916	286,484	70,432
Fire Prevention:				
Salaries and Wages	1,688,814	2,078,814	1,998,478	80,336
Fringe Benefits	622,576	634,076	604,017	30,059
Purchased Services	188,763	228,413	220,803	7,610
Materials and Supplies	91,000	96,000	91,678	4,322
Total Fire Prevention	2,591,153	3,037,303	2,914,976	122,327
Director of Public Safety:				
Salaries and Wages	58,000	58,000	46,165	11,835
Fringe Benefits	16,370	16,370	12,167	4,203
Purchased Services	5,410	5,680	5,449	231
Materials and Supplies	500	500	40	460
Total Director of Public Safety	80,280	80,550	63,821	16,729
Total Security of Persons and Property	5,570,081	6,039,911	5,718,854	321,057
Public Health Services:				
County Health Services:				
Purchased Services	\$6,300	\$7,434	\$7,424	\$10

(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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Community Environment:				
Demolition and Mowing:				
Purchased Services	\$254,000	\$300,000	\$147,276	\$152,724
Building Inspector:				
Salaries and Wages	73,486	73,486	73,486	0
Fringe Benefits	38,465	38,465	37,717	748
Purchased Services	12,400	12,400	12,330	70
Materials and Supplies	1,700	1,700	1,375	325
Total Building Inspector	126,051	126,051	124,908	1,143
Total Community Environment	380,051	426,051	272,184	153,867
Basic Utility Services:				
Refuse Collections and Disposals:				
Purchased Services	173,300	1,053,300	1,051,479	1,821
Leisure Time Activities:				
Parks and Recreation:				
Salaries and Wages	629,534	629,534	609,369	20,165
Fringe Benefits	271,255	271,255	262,473	8,782
Purchased Services	134,960	137,725	130,617	7,108
Materials and Supplies	142,000	142,000	136,783	5,217
Total Leisure Time Activities	1,177,749	1,180,514	1,139,242	41,272
Debt Service:				
Principal Retirement	2,421	2,421	2,421	0
Interest Expenditure	654	654	654	0
Total Debt Service	3,075	3,075	3,075	0
<i>Total Expenditures</i>	9,249,263	11,075,759	10,002,046	1,073,713
<i>Excess of Revenues Over (Under) Expenditures</i>	(229,931)	(1,164,026)	896,319	2,060,345
Other Financing Sources (Uses)				
Sale of Capital Assets	6,308	6,308	6,308	0
Transfers Out	0	(300,000)	(300,000)	0
<i>Total Other Financing Sources (Uses)</i>	6,308	(293,692)	(293,692)	0
<i>Net Change in Fund Balance</i>	(223,623)	(1,457,718)	602,627	2,060,345
<i>Fund Balance Beginning of Year</i>	1,681,514	1,681,514	1,681,514	0
Prior Year Encumbrances Appropriated	68,767	68,767	68,767	0
<i>Fund Balance End of Year</i>	\$1,526,658	\$292,563	\$2,352,908	\$2,060,345

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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Income Taxes	\$3,479,000	\$2,600,000	\$2,764,649	\$164,649
Intergovernmental	241,000	180,000	1,267,730	1,087,730
Contributions and Donations	42,604	42,604	78,100	35,496
Other	37,396	17,396	20,938	3,542
<i>Total Revenues</i>	<u>3,800,000</u>	<u>2,840,000</u>	<u>4,131,417</u>	<u>1,291,417</u>
Expenditures				
Capital Outlay	4,833,946	4,763,946	4,321,586	442,360
Debt Service:				
Principal Retirement	177,500	177,500	177,500	0
Interest Expenditure	54,120	54,120	54,120	0
<i>Total Debt Service</i>	<u>231,620</u>	<u>231,620</u>	<u>231,620</u>	<u>0</u>
<i>Total Expenditures</i>	<u>5,065,566</u>	<u>4,995,566</u>	<u>4,553,206</u>	<u>442,360</u>
<i>Net Change in Fund Balance</i>	(1,265,566)	(2,155,566)	(421,789)	1,733,777
<i>Fund Balance Beginning of Year</i>	1,433,380	1,433,380	1,433,380	0
Prior Year Encumbrances Appropriated	865,566	865,566	865,566	0
<i>Fund Balance End of Year</i>	<u>\$1,033,380</u>	<u>\$143,380</u>	<u>\$1,877,157</u>	<u>\$1,733,777</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$3,297,474	\$3,343,874	\$3,178,590	(\$165,284)
Settlements	0	0	17,414	17,414
Other	2,526	2,526	2,326	(200)
<i>Total Revenues</i>	<u>3,300,000</u>	<u>3,346,400</u>	<u>3,198,330</u>	<u>(148,070)</u>
Expenses				
Personal Services:				
Sewer Office	103,523	103,523	96,124	7,399
Sewer Disposal Plant	1,599,355	1,607,355	1,596,172	11,183
Total Personal Services	<u>1,702,878</u>	<u>1,710,878</u>	<u>1,692,296</u>	<u>18,582</u>
Purchased Services:				
Sewer Office	98,236	98,236	81,374	16,862
Sewer Disposal Plant	718,337	619,247	494,109	125,138
Wastewater Reserve	16,508	16,508	16,508	0
Total Purchased Services	<u>833,081</u>	<u>733,991</u>	<u>591,991</u>	<u>142,000</u>
Materials and Supplies:				
Sewer Office	6,000	6,000	3,469	2,531
Sewer Disposal Plant	317,607	217,607	169,295	48,312
Wastewater Reserve	414,844	414,844	414,844	0
Total Materials and Supplies	<u>738,451</u>	<u>638,451</u>	<u>587,608</u>	<u>50,843</u>
Capital Outlay:				
Sewer Office	15,000	15,000	0	15,000
Sewer Disposal Plant	550,653	550,653	206,174	344,479
Wastewater Reserve	1,068,930	1,068,930	500,283	568,647
Total Capital Outlay	<u>1,634,583</u>	<u>1,634,583</u>	<u>706,457</u>	<u>928,126</u>
Debt Service:				
Principal Retirement	756,755	756,755	756,730	25
Interest Expense	142,886	142,886	142,871	15
Total Debt Service	<u>899,641</u>	<u>899,641</u>	<u>899,601</u>	<u>40</u>
<i>Total Expenses</i>	<u>\$5,808,634</u>	<u>\$5,617,544</u>	<u>\$4,477,953</u>	<u>\$1,139,591</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund (continued)
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<i>Excess of Revenues Under Expenses before Transfers</i>	(\$2,508,634)	(\$2,271,144)	(\$1,279,623)	\$991,521
Transfers In	<u>350,000</u>	<u>300,000</u>	<u>0</u>	<u>(300,000)</u>
<i>Net Change in Fund Equity</i>	(2,158,634)	(1,971,144)	(1,279,623)	691,521
<i>Fund Equity Beginning of Year</i>	2,196,478	2,196,478	2,196,478	0
Prior Year Encumbrances Appropriated	<u>958,079</u>	<u>958,079</u>	<u>958,079</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$995,923</u>	<u>\$1,183,413</u>	<u>\$1,874,934</u>	<u>\$691,521</u>

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$24,792,700	\$25,579,322	\$23,516,138	(\$2,063,184)
Electric Deposits Received	3,500	1,000	23,270	22,270
Interest	4,500	4,678	123,869	119,191
Other	102,800	115,175	130,331	15,156
<i>Total Revenues</i>	<u>24,903,500</u>	<u>25,700,175</u>	<u>23,793,608</u>	<u>(1,906,567)</u>
Expenses				
Personal Services:				
Electric Office	151,287	151,287	122,481	28,806
Electric Distribution	2,118,070	1,918,070	1,655,756	262,314
Electric Plant	2,814,827	2,809,827	2,738,349	71,478
Total Personal Services	<u>5,084,184</u>	<u>4,879,184</u>	<u>4,516,586</u>	<u>362,598</u>
Purchased Services:				
Electric Capital Reserve	1,138	2,791	2,791	0
Electric Office	142,745	142,745	128,106	14,639
Electric Distribution	685,009	905,283	718,665	186,618
Electric Plant	2,266,818	2,511,818	2,025,619	486,199
Total Purchased Services	<u>3,095,710</u>	<u>3,562,637</u>	<u>2,875,181</u>	<u>687,456</u>
Materials and Supplies:				
Electric Office	12,500	12,500	6,939	5,561
Electric Distribution	468,307	468,307	337,339	130,968
Electric Plant	6,221,408	6,211,408	3,847,987	2,363,421
Total Materials and Supplies	<u>6,702,215</u>	<u>6,692,215</u>	<u>4,192,265</u>	<u>2,499,950</u>
Purchased Power:				
Electric Plant	12,400,000	13,200,000	12,803,771	396,229
Capital Outlay:				
Electric Surplus	1,000,000	1,000,000	0	1,000,000
Electric Office	30,000	30,000	0	30,000
Municipal Electric Improvement	9,272	0	0	0
Electric Distribution	790,119	840,119	686,312	153,807
Electric Plant	2,045,263	1,820,264	1,206,856	613,408
Total Capital Outlay	<u>\$3,874,654</u>	<u>\$3,690,383</u>	<u>\$1,893,168</u>	<u>\$1,797,215</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Debt Service:				
Principal Retirement	\$385,230	\$385,230	\$382,960	\$2,270
Interest Expense	111,422	111,422	111,378	44
Total Debt Service	496,652	496,652	494,338	2,314
Electric Deposits Returned:				
Refunds	40,000	40,000	20,771	19,229
<i>Total Expenses</i>	31,693,415	32,561,071	26,796,080	5,764,991
<i>Excess of Revenues Under Expenses before Transfers</i>	(6,789,915)	(6,860,896)	(3,002,472)	3,858,424
Transfers In	700,000	1,055,734	300,000	(755,734)
Transfers Out	0	(9,272)	0	9,272
<i>Net Change in Fund Equity</i>	(6,089,915)	(5,814,434)	(2,702,472)	3,111,962
<i>Fund Equity Beginning of Year</i>	6,600,689	6,600,689	6,600,689	0
Prior Year Encumbrances Appropriated	1,451,574	1,451,574	1,451,574	0
<i>Fund Equity End of Year</i>	\$1,962,348	\$2,237,829	\$5,349,791	\$3,111,962

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$1,968,900	\$1,900,400	\$1,957,011	\$56,611
Interest	32,700	4,993	42,982	37,989
Other	25,900	25,000	39,390	14,390
<i>Total Revenues</i>	<u>2,027,500</u>	<u>1,930,393</u>	<u>2,039,383</u>	<u>108,990</u>
Expenses				
Personal Services:				
Water Office	100,827	100,827	96,557	4,270
Water Plant	1,161,311	1,161,311	1,129,120	32,191
Total Personal Services	<u>1,262,138</u>	<u>1,262,138</u>	<u>1,225,677</u>	<u>36,461</u>
Purchased Services:				
Water Office	93,936	93,936	79,377	14,559
Water Plant	448,833	451,448	393,285	58,163
Total Purchased Services	<u>542,769</u>	<u>545,384</u>	<u>472,662</u>	<u>72,722</u>
Materials and Supplies:				
Water Office	6,000	6,000	3,469	2,531
Water Plant	319,980	319,980	208,039	111,941
Water Construction	3,915	4,536	4,536	0
Water Surplus	117,639	117,639	117,639	0
Total Materials and Supplies	<u>447,534</u>	<u>448,155</u>	<u>333,683</u>	<u>114,472</u>
Capital Outlay:				
Water Office	15,000	15,000	0	15,000
Water Plant	283,486	108,486	13,052	95,434
Water Surplus	1,331,868	1,331,868	313,822	1,018,046
Total Capital Outlay	<u>1,630,354</u>	<u>1,455,354</u>	<u>326,874</u>	<u>1,128,480</u>
Debt Service:				
Principal Retirement	2,480	1,480	1,480	0
Interest Expense	911	911	911	0
Total Debt Service	<u>3,391</u>	<u>2,391</u>	<u>2,391</u>	<u>0</u>
<i>Total Expenses</i>	<u>\$3,886,186</u>	<u>\$3,713,422</u>	<u>\$2,361,287</u>	<u>\$1,352,135</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<i>Excess of Revenues Under Expenses before Transfers</i>	(\$1,858,686)	(\$1,783,029)	(\$321,904)	\$1,461,125
Transfers In	175,000	0	0	0
Transfers Out	(122,434)	(303,651)	0	303,651
<i>Net Change in Fund Equity</i>	(1,806,120)	(2,086,680)	(321,904)	1,764,776
<i>Fund Equity Beginning of Year</i>	1,427,157	1,427,157	1,427,157	0
Prior Year Encumbrances Appropriated	1,181,556	1,181,556	1,181,556	0
<i>Fund Equity End of Year</i>	<u>\$802,593</u>	<u>\$522,033</u>	<u>\$2,286,809</u>	<u>\$1,764,776</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Income Taxes	\$425,000	\$375,000	\$375,000	\$0
Intergovernmental	972,000	935,000	940,848	5,848
Interest	3,000	2,500	24,723	22,223
<i>Total Revenues</i>	<u>1,400,000</u>	<u>1,312,500</u>	<u>1,340,571</u>	<u>28,071</u>
Expenditures				
Current:				
Transportation:				
Street Construction and Reconstruction:				
Salaries and Wages	706,000	711,000	674,213	36,787
Fringe Benefits	417,470	417,470	381,796	35,674
Purchased Services	196,550	236,830	156,089	80,741
Materials and Supplies	262,692	267,692	182,669	85,023
Capital Outlay	115,500	90,500	56,668	33,832
<i>Total Expenditures</i>	<u>1,698,212</u>	<u>1,723,492</u>	<u>1,451,435</u>	<u>272,057</u>
<i>Net Change in Fund Balance</i>	(298,212)	(410,992)	(110,864)	300,128
<i>Fund Balance Beginning of Year</i>	528,568	528,568	528,568	0
Prior Year Encumbrances Appropriated	71,692	71,692	71,692	0
<i>Fund Balance End of Year</i>	<u>\$302,048</u>	<u>\$189,268</u>	<u>\$489,396</u>	<u>\$300,128</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$70,000	\$70,000	\$74,194	\$4,194
Interest	<u>0</u>	<u>0</u>	<u>4,696</u>	<u>4,696</u>
<i>Total Revenues</i>	70,000	70,000	78,890	8,890
Expenditures				
Current:				
Transportation:				
Street Construction and Reconstruction:				
Materials and Supplies	<u>80,500</u>	<u>80,500</u>	<u>73,419</u>	<u>7,081</u>
<i>Net Change in Fund Balance</i>	(10,500)	(10,500)	5,471	15,971
<i>Fund Balance Beginning of Year</i>	<u>85,102</u>	<u>85,102</u>	<u>85,102</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$74,602</u></u>	<u><u>\$74,602</u></u>	<u><u>\$90,573</u></u>	<u><u>\$15,971</u></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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$164,000	\$188,000	\$188,476	\$476
Income Taxes	618,000	625,000	625,000	0
Intergovernmental	8,000	19,000	21,618	2,618
<i>Total Revenues</i>	<u>790,000</u>	<u>832,000</u>	<u>835,094</u>	<u>3,094</u>
Expenditures				
Current:				
Security of Persons and Property:				
Police Disability and Pension:				
Fringe Benefits	382,500	353,500	346,154	7,346
Fire Disability and Pension:				
Fringe Benefits	430,550	544,550	541,801	2,749
<i>Total Expenditures</i>	<u>813,050</u>	<u>898,050</u>	<u>887,955</u>	<u>10,095</u>
<i>Net Change in Fund Balance</i>	(23,050)	(66,050)	(52,861)	13,189
<i>Fund Balance Beginning of Year</i>	<u>66,435</u>	<u>66,435</u>	<u>66,435</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$43,385</u></u>	<u><u>\$385</u></u>	<u><u>\$13,574</u></u>	<u><u>\$13,189</u></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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$0	\$0	\$16,914	\$16,914
Charges for Services	360,000	350,000	379,487	29,487
<i>Total Revenues</i>	<u>360,000</u>	<u>350,000</u>	<u>396,401</u>	<u>46,401</u>
Expenditures				
Current:				
Public Health Services:				
Ambulance:				
Salaries	200,000	200,000	129,355	70,645
Fringe Benefits	5,000	500	458	42
Purchased Services	89,060	124,560	118,817	5,743
Materials and Supplies	67,500	71,500	66,253	5,247
<i>Total Expenditures</i>	<u>361,560</u>	<u>396,560</u>	<u>314,883</u>	<u>81,677</u>
<i>Net Change in Fund Balance</i>	(1,560)	(46,560)	81,518	128,078
<i>Fund Balance Beginning of Year</i>	<u>228,899</u>	<u>228,899</u>	<u>228,899</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$227,339</u></u>	<u><u>\$182,339</u></u>	<u><u>\$310,417</u></u>	<u><u>\$128,078</u></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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Income Taxes	\$350,000	\$350,000	\$350,000	\$0
Interest	6,000	7,000	12,791	5,791
Charges for Services	167,220	199,720	141,637	(58,083)
Other	8,500	10,000	805	(9,195)
<i>Total Revenues</i>	<u>531,720</u>	<u>566,720</u>	<u>505,233</u>	<u>(61,487)</u>
Expenditures				
Current:				
Public Health Services:				
Cemetery:				
Salaries and Wages	341,500	345,300	318,895	26,405
Fringe Benefits	172,680	209,680	205,075	4,605
Purchased Services	22,800	31,700	9,681	22,019
Materials and Supplies	75,160	75,160	65,027	10,133
Capital Outlay	24,500	24,500	22,941	1,559
Other	26,720	26,720	271	26,449
<i>Total Expenditures</i>	<u>663,360</u>	<u>713,060</u>	<u>621,890</u>	<u>91,170</u>
<i>Net Change in Fund Balance</i>	(131,640)	(146,340)	(116,657)	29,683
<i>Fund Balance Beginning of Year</i>	<u>511,983</u>	<u>511,983</u>	<u>511,983</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$380,343</u></u>	<u><u>\$365,643</u></u>	<u><u>\$395,326</u></u>	<u><u>\$29,683</u></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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$0	\$804	\$1,216	\$412
Expenditures				
Current:				
Community Environment:				
Other Community Environment:				
Purchased Services	400,000	450,748	0	450,748
<i>Net Change in Fund Balance</i>	(400,000)	(449,944)	1,216	451,160
<i>Fund Balance Beginning of Year</i>	449,944	449,944	449,944	0
<i>Fund Balance End of Year</i>	<u>\$49,944</u>	<u>\$0</u>	<u>\$451,160</u>	<u>\$451,160</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</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><u>\$765</u></u>	<u><u>\$765</u></u>	<u><u>\$10,765</u></u>	<u><u>\$10,000</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Block Grant Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Security of Persons and Property:				
Law Enforcement Block Grant:				
Materials and Supplies	427	427	0	427
<i>Net Change in Fund Balance</i>	(427)	(427)	0	427
<i>Fund Balance Beginning of Year</i>	427	427	427	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$427</u>	<u>\$427</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines, Licenses, Permits and Settlements	\$300	\$450	\$843	\$393
Expenditures				
Current:				
Security of Persons and Property:				
Enforcement and Education:				
Materials and Supplies	<u>36,000</u>	<u>36,000</u>	<u>0</u>	<u>36,000</u>
<i>Net Change in Fund Balance</i>	(35,700)	(35,550)	843	36,393
<i>Fund Balance Beginning of Year</i>	<u>36,371</u>	<u>36,371</u>	<u>36,371</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$671</u></u>	<u><u>\$821</u></u>	<u><u>\$37,214</u></u>	<u><u>\$36,393</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
General Government:				
Land Development:				
Materials and Supplies	<u>2,737</u>	<u>2,737</u>	<u>0</u>	<u>2,737</u>
<i>Net Change in Fund Balance</i>	(2,737)	(2,737)	0	2,737
<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>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$2,737</u></u>	<u><u>\$2,737</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Fiscal Recovery Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$200,000	\$200,000	\$200,000	\$0
Expenditures				
Current:				
General Government:				
Auditor:				
Capital Outlay	975,741	975,741	975,741	0
Security of Persons and Property:				
Police:				
Salaries and Wages	88,000	88,000	88,000	0
Fire Prevention:				
Salaries and Wages	112,000	112,000	112,000	0
Total Security of Persons and Property	200,000	200,000	200,000	0
<i>Total Expenditures</i>	1,175,741	1,175,741	1,175,741	0
<i>Net Change in Fund Balance</i>	(975,741)	(975,741)	(975,741)	0
Prior Year Encumbrances Appropriated	975,741	975,741	975,741	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
OneOhio Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines, Licenses, Permits and Settlements	\$43,200	\$3,601	\$9,417	\$5,816
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	43,200	3,601	9,417	5,816
<i>Fund Balance Beginning of Year</i>	<u>3,601</u>	<u>3,601</u>	<u>3,601</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$46,801</u></u>	<u><u>\$7,202</u></u>	<u><u>\$13,018</u></u>	<u><u>\$5,816</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$0	\$0	\$75,942	\$75,942
Interest	0	0	2	2
Other	5,000	5,000	9,386	4,386
<i>Total Revenues</i>	5,000	5,000	85,330	80,330
Expenditures				
Capital Outlay	23,000	23,000	82,942	(59,942)
<i>Net Change in Fund Balance</i>	(18,000)	(18,000)	2,388	20,388
<i>Fund Balance Beginning of Year</i>	33,398	33,398	33,398	0
<i>Fund Balance End of Year</i>	<u>\$15,398</u>	<u>\$15,398</u>	<u>\$35,786</u>	<u>\$20,388</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Endowment Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$0	\$0	\$19,963	\$19,963
Charges for Services	9,000	12,000	8,390	(3,610)
<i>Total Revenues</i>	9,000	12,000	28,353	16,353
Expenditures				
Current:				
Public Health Services:				
Cemetery Care:				
Purchased Services	0	0	19,963	(19,963)
<i>Net Change in Fund Balance</i>	9,000	12,000	8,390	(3,610)
<i>Fund Balance Beginning of Year</i>	807,303	807,303	807,303	0
<i>Fund Balance End of Year</i>	\$816,303	\$819,303	\$815,693	(\$3,610)

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$2,413,000	\$2,715,000	\$2,663,831	(\$51,169)
Other	187,000	210,000	257,651	47,651
<i>Total Revenues</i>	<u>2,600,000</u>	<u>2,925,000</u>	<u>2,921,482</u>	<u>(3,518)</u>
Expenses				
Purchased Services	305,677	342,000	339,142	2,858
Claims	2,286,323	2,678,000	2,640,976	37,024
<i>Total Expenses</i>	<u>2,592,000</u>	<u>3,020,000</u>	<u>2,980,118</u>	<u>39,882</u>
<i>Net Change in Fund Equity</i>	8,000	(95,000)	(58,636)	36,364
<i>Fund Equity Beginning of Year</i>	<u>99,170</u>	<u>99,170</u>	<u>99,170</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$107,170</u>	<u>\$4,170</u>	<u>\$40,534</u>	<u>\$36,364</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Cemetery Perpetual Care Trust Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest	\$90	\$100	\$556	\$456
Expenses				
Distributions on Behalf of Individuals:				
Purchased Services	<u>2,000</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
<i>Net Change in Fund Equity</i>	(1,910)	(1,900)	556	2,456
<i>Fund Equity Beginning of Year</i>	<u>9,715</u>	<u>9,715</u>	<u>9,715</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$7,805</u>	<u>\$7,815</u>	<u>\$10,271</u>	<u>\$2,456</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Bernhard Cemetery Trust Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$20	\$20	\$1	(\$19)
Expenses				
Distributions on Behalf of Individuals:				
Purchased Services	120	120	0	120
<i>Net Change in Fund Equity</i>	(100)	(100)	1	101
<i>Fund Equity Beginning of Year</i>	2,430	2,430	2,430	0
<i>Fund Equity End of Year</i>	<u>\$2,330</u>	<u>\$2,330</u>	<u>\$2,431</u>	<u>\$101</u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Reeves Perpetual Care Trust Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest	\$50	\$50	\$163	\$113
Expenses				
Distributions on Behalf of Individuals:				
Purchased Services	1,250	1,250	0	1,250
<i>Net Change in Fund Equity</i>	(1,200)	(1,200)	163	1,363
<i>Fund Equity Beginning of Year</i>	24,443	24,443	24,443	0
<i>Fund Equity End of Year</i>	\$23,243	\$23,243	\$24,606	\$1,363

The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2023

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City of Dover Tuscarawas County, Ohio

Statistical Section

This part of the City of Dover's Annual Comprehensive 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 Annual Comprehensive Financial Reports for the relevant year.	

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities				
Net Investment in Capital Assets	\$23,400,137	\$22,032,288	\$21,424,999	\$21,074,945
Restricted	3,798,195	3,653,228	2,906,310	2,397,427
Unrestricted (Deficit) (1)	<u>(7,176,555)</u>	<u>(8,173,062)</u>	<u>(8,789,337)</u>	<u>(10,525,967)</u>
<i>Total Governmental Activities Net Position</i>	<u>20,021,777</u>	<u>17,512,454</u>	<u>15,541,972</u>	<u>12,946,405</u>
Business-Type Activities				
Net Investment in Capital Assets	32,724,596	32,064,469	32,304,492	32,905,198
Restricted	125,576	1,101,003	125,377	0
Unrestricted (1)	<u>10,140,661</u>	<u>11,267,208</u>	<u>9,494,700</u>	<u>4,150,049</u>
<i>Total Business-Type Activities Net Position</i>	<u>42,990,833</u>	<u>44,432,680</u>	<u>41,924,569</u>	<u>37,055,247</u>
Primary Government				
Net Investment in Capital Assets	56,124,733	54,096,757	53,729,491	53,980,143
Restricted	3,923,771	4,754,231	3,031,687	2,397,427
Unrestricted (Deficit) (1)	<u>2,964,106</u>	<u>3,094,146</u>	<u>705,363</u>	<u>(6,375,918)</u>
<i>Total Primary Government Net Position</i>	<u>\$63,012,610</u>	<u>\$61,945,134</u>	<u>\$57,466,541</u>	<u>\$50,001,652</u>

(1) The City reported the impact of GASB Statement No. 75 on net position beginning in 2017 and the impact of GASB Statement No. 68 on net position beginning in 2014.

2019	2018	(Restated) 2017	2016	2015	(Restated) 2014
\$21,063,293	\$19,271,647	\$18,599,070	\$17,768,347	\$14,280,928	\$14,349,226
2,226,452	2,038,631	2,044,327	2,152,807	2,000,347	2,124,886
(9,957,366)	(14,152,987)	(12,057,003)	(3,416,062)	(2,031,153)	(3,079,845)
<u>13,332,379</u>	<u>7,157,291</u>	<u>8,586,394</u>	<u>16,505,092</u>	<u>14,250,122</u>	<u>13,394,267</u>
32,476,334	30,157,689	29,156,990	28,026,128	25,937,921	25,686,770
0	0	0	0	0	0
4,834,540	6,658,972	6,596,488	9,819,626	9,460,161	7,538,328
<u>37,310,874</u>	<u>36,816,661</u>	<u>35,753,478</u>	<u>37,845,754</u>	<u>35,398,082</u>	<u>33,225,098</u>
53,539,627	49,429,336	47,756,060	45,794,475	40,218,849	40,035,996
2,226,452	2,038,631	2,044,327	2,152,807	2,000,347	2,124,886
(5,122,826)	(7,494,015)	(5,460,515)	6,403,564	7,429,008	4,458,483
<u>\$50,643,253</u>	<u>\$43,973,952</u>	<u>\$44,339,872</u>	<u>\$54,350,846</u>	<u>\$49,648,204</u>	<u>\$46,619,365</u>

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

	2023	2022	2021	2020
Program Revenues				
Governmental Activities:				
Charges for Services and Sales:				
General Government	\$373	\$352	\$338	\$265
Security of Persons and Property	207,420	156,813	116,626	123,044
Public Health Services	612,147	542,349	554,798	456,706
Community Environment - Primary Government	0	0	0	4,220
Basic Utility Services	1,110,841	1,025,626	956,931	959,705
Leisure Time Activities	141,570	135,347	122,715	34,485
Subtotal - Charges for Services and Sales	<u>2,072,351</u>	<u>1,860,487</u>	<u>1,751,408</u>	<u>1,578,425</u>
Operating Grants, Contributions and Interest:				
General Government	0	0	0	80,035
Security of Persons and Property	228,186	28,385	329,216	738,803
Transportation	1,051,468	954,365	1,068,903	841,335
Public Health Services	18,788	6,033	4,014	177,024
Community Environment - Primary Government	121,040	360	18	144,453
Community Environment - Intergovernmental	0	0	0	14,930
Leisure Time Activities	0	0	0	10,721
Subtotal - Operating Grants, Contributions and Interest	<u>1,419,482</u>	<u>989,143</u>	<u>1,402,151</u>	<u>2,007,301</u>
Capital Grants, Contributions and Interest:				
General Government	30,150	43,130	0	0
Security of Persons and Property	6,949	137,892	30,131	50,000
Transportation	1,799,802	168,400	0	0
Public Health Services	16,914	150,000	0	0
Community Environment - Primary Government	75,944	32,602	88,049	79,801
Leisure Time Activities	333,717	366,420	382,853	80,475
Subtotal - Capital Grants, Contributions and Interest	<u>2,263,476</u>	<u>898,444</u>	<u>501,033</u>	<u>210,276</u>
<i>Total Governmental Activities Program Revenues</i>	<u>5,755,309</u>	<u>3,748,074</u>	<u>3,654,592</u>	<u>3,796,002</u>
Business-Type Activities:				
Charges for Services:				
Sewer	3,380,997	3,153,862	3,282,759	3,540,297
Electric	23,583,310	25,384,026	25,003,915	25,081,956
Water	1,975,548	2,462,950	2,503,338	2,499,500
Subtotal - Charges for Services	<u>28,939,855</u>	<u>31,000,838</u>	<u>30,790,012</u>	<u>31,121,753</u>
Operating Grants, Contributions and Interest:				
Sewer	0	0	0	28,554
Electric	0	0	0	22,058
Water	0	0	0	12,811
Subtotal - Operating Grants, Contributions and Interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>63,423</u>
Capital Grants, Contributions and Interest:				
Sewer	57,015	0	0	0
Water	1,047,165	107,428	0	0
Subtotal - Capital Grants, Contributions and Interest	<u>1,104,180</u>	<u>107,428</u>	<u>0</u>	<u>0</u>
<i>Total Business-Type Activities Program Revenues</i>	<u>30,044,035</u>	<u>31,108,266</u>	<u>30,790,012</u>	<u>31,185,176</u>
<i>Total Primary Government Program Revenues</i>	<u>\$35,799,344</u>	<u>\$34,856,340</u>	<u>\$34,444,604</u>	<u>\$34,981,178</u>

2019	2018 (1)	2017	2016	2015 (2)	2014
\$289	\$439	\$197,651	\$190,038	\$193,071	\$341
125,325	127,490	581,978	578,568	605,856	125,303
441,346	526,888	465,738	453,630	481,290	462,782
938	793	16,868	16,473	13,972	24,165
870,544	801,718	88,969	77,505	103,846	625,544
163,851	159,836	124,324	124,958	133,193	118,183
1,602,293	1,617,164	1,475,528	1,441,172	1,531,228	1,356,318
0	0	0	0	0	0
34,150	17,905	17,898	17,882	17,282	17,424
947,950	661,929	661,532	653,132	636,667	663,548
15,284	0	2,832	0	0	0
476	0	0	0	0	42,000
0	0	0	0	0	0
0	0	0	0	0	0
997,860	679,834	682,262	671,014	653,949	722,972
0	105,869	0	0	0	0
189,469	0	0	0	0	0
291,000	96,929	415,536	1,544,265	562,235	0
0	0	6,018	0	0	0
32,427	79,853	0	85,420	45,078	197,621
81,454	17,797	261,970	812,053	0	0
594,350	300,448	683,524	2,441,738	607,313	197,621
3,194,503	2,597,446	2,841,314	4,553,924	2,792,490	2,276,911
3,338,866	3,298,519	3,189,962	3,445,743	3,345,235	3,357,098
27,179,179	28,197,163	26,987,344	25,761,590	22,789,108	22,521,381
2,472,060	2,274,997	2,298,881	2,312,007	2,255,453	2,114,210
32,990,105	33,770,679	32,476,187	31,519,340	28,389,796	27,992,689
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
33,982	0	0	78,397	0	0
0	245,000	0	65,400	0	0
33,982	245,000	0	143,797	0	0
33,024,087	34,015,679	32,476,187	31,663,137	28,389,796	27,992,689
\$36,218,590	\$36,613,125	\$35,317,501	\$36,217,061	\$31,182,286	\$30,269,600

(continued)

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

	2023	2022	2021	2020
Expenses				
Governmental Activities:				
General Government	\$1,989,259	\$1,662,191	\$1,039,147	\$1,777,333
Security of Persons and Property	8,083,024	6,495,730	6,195,270	6,986,821
Transportation	3,003,425	3,504,847	2,244,045	2,783,943
Public Health Services	944,440	775,066	617,330	1,034,351
Community Environment - Primary Government	361,586	143,440	149,323	383,295
Community Environment - Intergovernmental	0	0	0	14,930
Basic Utility Services	1,053,706	998,379	937,432	919,664
Leisure Time Activities	1,401,351	1,222,144	828,725	1,134,944
Interest Expense	59,581	64,761	69,287	65,446
<i>Total Governmental Activities Expenses</i>	<u>16,896,372</u>	<u>14,866,558</u>	<u>12,080,559</u>	<u>15,100,727</u>
Business-Type Activities:				
Sewer	4,069,947	3,253,137	2,460,150	4,540,298
Electric	25,532,072	23,690,904	23,533,312	25,705,966
Water	2,503,283	1,941,826	1,233,322	1,921,010
<i>Total Business-Type Activities Expenses</i>	<u>32,105,302</u>	<u>28,885,867</u>	<u>27,226,784</u>	<u>32,167,274</u>
<i>Total Primary Government Expenses</i>	<u>49,001,674</u>	<u>43,752,425</u>	<u>39,307,343</u>	<u>47,268,001</u>
Net (Expense) Revenue				
Governmental Activities	(11,141,063)	(11,118,484)	(8,425,967)	(11,304,725)
Business-Type Activities	(2,061,267)	2,222,399	3,563,228	(982,098)
<i>Total Primary Government Net (Expense) Revenue</i>	<u>(\$13,202,330)</u>	<u>(\$8,896,085)</u>	<u>(\$4,862,739)</u>	<u>(\$12,286,823)</u>

2019	2018 (1)	2017	2016	2015 (2)	2014
\$2,041,536	\$2,026,104	\$1,898,611	\$1,667,919	\$1,340,412	\$1,912,267
632,188	6,901,037	5,613,851	5,923,090	4,899,426	5,190,764
2,630,640	2,388,755	2,334,839	2,172,494	2,704,103	1,925,102
1,022,967	918,470	869,210	765,011	711,562	1,481,578
205,903	222,825	148,743	136,628	130,931	130,344
0	0	0	0	0	0
858,970	767,118	697,490	603,309	708,629	783,122
1,326,778	1,369,916	1,209,073	1,157,740	1,046,395	1,121,296
67,742	77,310	85,950	96,888	99,907	99,979
8,786,724	14,671,535	12,857,767	12,523,079	11,641,365	12,644,452
4,254,202	4,081,380	3,544,431	3,349,740	3,282,367	3,107,960
27,473,078	27,539,776	26,714,336	24,598,405	21,929,834	22,381,043
1,973,536	2,057,171	1,982,129	2,026,537	1,814,774	1,840,661
33,700,816	33,678,327	32,240,896	29,974,682	27,026,975	27,329,664
42,487,540	48,349,862	45,098,663	42,497,761	38,668,340	39,974,116
(5,592,221)	(12,074,089)	(10,016,453)	(7,969,155)	(8,848,875)	(10,367,541)
(676,729)	337,352	235,291	1,688,455	1,362,821	663,025
(\$6,268,950)	(\$11,736,737)	(\$9,781,162)	(\$6,280,700)	(\$7,486,054)	(\$9,704,516)

(continued)

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

	2023	2022	2021	2020
General Revenues				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	\$1,870,230	\$1,744,655	\$1,720,367	\$1,648,627
Police and Fire Pension	188,226	161,259	159,072	157,430
Kilowatt per Hour Taxes Levied for:				
General Purposes	724,437	763,644	763,669	1,107,632
Income Taxes levied for:				
General Purposes	5,473,178	4,495,214	3,703,435	3,196,419
Street Maintenance and Repair	327,127	546,236	520,211	493,566
Cemetery	335,729	390,169	365,751	400,954
Police and Fire Pension	617,932	624,270	582,871	672,316
Capital Outlay	2,649,070	3,210,313	2,514,116	2,087,989
Grants and Entitlements not Restricted to:				
Specific Programs	610,226	631,625	628,528	522,807
Unrestricted Contributions	17,182	29,686	57,417	8,659
Investment Earnings/Interest	801,467	251,507	26,305	117,601
Miscellaneous	335,582	340,388	412,154	904,751
<i>Total Governmental Activities General Revenues</i>	<u>13,950,386</u>	<u>13,188,966</u>	<u>11,453,896</u>	<u>11,318,751</u>
Business-Type Activities:				
Gain on Sale of Capital Assets	5,500	13,914	793,378	28,000
Investment Earnings/Interest	160,964	30,908	1,477	12,743
Miscellaneous	152,956	140,890	78,877	285,728
<i>Total Business-Type Activities General Revenues</i>	<u>319,420</u>	<u>185,712</u>	<u>873,732</u>	<u>326,471</u>
<i>Total Primary Government General Revenues</i>	<u>14,269,806</u>	<u>13,374,678</u>	<u>12,327,628</u>	<u>11,645,222</u>
Special Item				
Business-Type Activities	0	0	0	0
Transfers				
Governmental Activities	(300,000)	(100,000)	(432,362)	(400,000)
Business-Type Activities	300,000	100,000	432,362	400,000
Change in Net Position				
Governmental Activities	2,509,323	1,970,482	2,595,567	(385,974)
Business-Type Activities	(1,441,847)	2,508,111	4,869,322	(255,627)
<i>Total Primary Government Change in Net Position</i>	<u>\$1,067,476</u>	<u>\$4,478,593</u>	<u>\$7,464,889</u>	<u>(\$641,601)</u>

(1) The City reported the impact of GASB Statement No. 75 on expenses beginning in 2018.

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

2019	2018 (1)	2017	2016	2015 (2)	2014
\$1,632,381	\$1,623,618	\$1,624,958	\$889,470	\$885,041	\$897,494
143,164	140,400	139,231	127,726	131,174	132,413
787,951	707,148	678,961	707,221	717,005	712,312
4,470,045	4,027,835	4,217,363	4,826,664	4,693,691	5,131,043
625,851	599,508	513,677	647,687	632,321	677,859
371,520	378,696	318,691	368,074	289,661	392,274
501,240	615,566	480,120	504,270	296,468	569,628
1,933,867	1,809,114	1,791,360	2,055,521	1,928,981	2,187,243
547,383	477,289	516,440	446,054	441,197	401,495
25,075	15,208	14,805	20,616	13,771	20,108
296,537	217,739	169,451	53,653	25,514	11,633
277,412	332,865	116,572	249,524	249,906	275,643
11,612,426	10,944,986	10,581,629	10,896,480	10,304,730	11,409,145
0	0	0	0	0	0
41,053	33,967	18,386	9,485	1,649	4,976
211,144	391,864	136,424	77,377	208,514	699,450
252,197	425,831	154,810	86,862	210,163	704,426
11,864,623	11,370,817	10,736,439	10,983,342	10,514,893	12,113,571
1,073,628	0	0	0	0	0
154,883	(300,000)	(620,240)	(672,355)	(600,000)	0
(154,883)	300,000	620,240	672,355	600,000	0
6,175,088	(1,429,103)	(55,064)	2,254,970	855,855	1,041,604
494,213	1,063,183	1,010,341	2,447,672	2,172,984	1,367,451
\$6,669,301	(\$365,920)	\$955,277	\$4,702,642	\$3,028,839	\$2,409,055

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

	2023	2022	2021	2020
General Fund				
Nonspendable	\$251,499	\$200,036	\$196,999	\$189,533
Assigned	274,541	75,260	2,038,843	2,516,623
Unassigned	2,579,034	2,029,646	659,244	1,031,578
Total General Fund	3,105,074	2,304,942	2,895,086	3,737,734
All Other Governmental Funds				
Nonspendable (1)	1,065,373	996,751	950,105	981,826
Restricted (1)	1,497,562	1,723,047	1,628,101	1,413,712
Committed	2,308,616	2,717,681	2,522,299	1,806,904
Unassigned (Deficit)	(7,681)	0	0	0
Total All Other Governmental Funds	4,863,870	5,437,479	5,100,505	4,202,442
Total Governmental Funds	<u>\$7,968,944</u>	<u>\$7,742,421</u>	<u>\$7,995,591</u>	<u>\$7,940,176</u>

(1) The City reported the impact of GASB Statement No. 84 on fund balances beginning in 2018.

2019	2018	2017	2016	2015	2014
\$189,477	\$190,547	\$122,337	\$123,849	\$122,239	\$109,557
1,731,456	1,381,941	1,164,409	848,548	993,022	475,892
1,194,045	1,284,113	1,915,427	1,814,711	1,736,876	1,417,828
3,114,978	2,856,601	3,202,173	2,787,108	2,852,137	2,003,277
960,640	885,369	134,459	135,626	161,080	142,542
942,438	898,854	1,717,633	1,672,921	1,600,840	1,564,315
1,464,737	1,922,774	2,672,918	2,242,418	2,693,533	2,279,900
(29,787)	0	0	(24,187)	0	(41,200)
3,338,028	3,706,997	4,525,010	4,026,778	4,455,453	3,945,557
\$6,453,006	\$6,563,598	\$7,727,183	\$6,813,886	\$7,307,590	\$5,948,834

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

	2023	2022	2021	2020
Revenues				
Property Taxes	\$2,060,054	\$1,905,846	\$1,880,758	\$1,810,373
Income Taxes	9,489,089	8,731,920	7,842,612	7,041,976
Kilowatt per Hour Tax	724,437	763,644	763,669	1,107,632
Intergovernmental	3,353,017	2,370,285	2,186,936	2,752,576
Investment Earnings/Interest	821,397	257,904	30,340	127,931
Fines, Licenses, Permits and Settlements	40,657	36,230	24,126	30,544
Charges for Services	1,941,666	1,824,430	1,724,461	1,526,550
Contributions and Donations	109,280	123,904	280,745	40,646
Other	86,226	222,250	129,398	799,611
<i>Total Revenues</i>	<u>18,625,823</u>	<u>16,236,413</u>	<u>14,863,045</u>	<u>15,237,839</u>
Expenditures				
Current:				
General Government	1,760,244	1,864,876	1,677,258	1,514,377
Security of Persons and Property	6,805,042	6,208,282	5,966,968	5,718,480
Transportation	1,447,893	1,319,904	1,347,696	1,398,704
Public Health Services	934,730	1,025,426	942,911	904,482
Community Environment	271,942	159,045	131,135	313,767
Basic Utility Services	1,053,706	998,379	937,432	919,664
Leisure Time Activities	1,130,642	1,121,115	1,009,164	770,073
Intergovernmental	0	0	0	14,930
Capital Outlay	4,448,669	3,440,490	2,161,382	1,992,484
Debt Service:				
Principal Retirement	190,722	184,895	178,958	172,594
Interest Expenditure	62,018	67,171	71,122	64,814
<i>Total Expenditures</i>	<u>18,105,608</u>	<u>16,389,583</u>	<u>14,424,026</u>	<u>13,784,369</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>520,215</u>	<u>(153,170)</u>	<u>439,019</u>	<u>1,453,470</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	6,308	0	3,196	3,700
Inception of Capital Lease	0	0	13,200	0
General Obligation Bonds Issued	0	0	0	430,000
Loans Issued	0	0	0	0
Insurance Recoveries	0	0	0	0
Transfers In	0	0	0	0
Transfers Out	(300,000)	(100,000)	(400,000)	(400,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(293,692)</u>	<u>(100,000)</u>	<u>(383,604)</u>	<u>33,700</u>
<i>Net Change in Fund Balances</i>	<u>\$226,523</u>	<u>(\$253,170)</u>	<u>\$55,415</u>	<u>\$1,487,170</u>
Debt Service as a Percentage of Noncapital Expenditures	1.7%	1.7%	1.9%	1.9%

2019	2018	2017	2016	2015	2014
\$1,773,970	\$1,761,547	\$1,765,821	\$1,018,015	\$1,018,379	\$1,034,679
8,005,171	7,178,039	8,348,725	7,957,334	9,061,247	7,589,555
787,951	707,148	678,961	707,221	717,005	712,312
1,730,763	1,345,160	1,758,870	3,509,108	1,553,872	1,450,826
312,371	217,739	169,451	53,653	25,514	11,633
32,825	34,990	34,503	33,901	32,586	32,803
1,587,843	1,573,677	1,462,778	1,408,617	1,455,957	1,391,234
60,069	29,333	103,345	22,721	89,671	20,108
201,723	239,268	67,025	206,458	207,323	240,256
14,492,686	13,086,901	14,389,479	14,917,028	14,161,554	12,483,406
1,675,583	1,474,502	1,552,030	1,461,851	1,321,341	1,840,339
5,680,290	5,545,221	5,042,819	4,748,834	4,613,982	4,674,192
1,308,246	1,362,899	1,282,274	1,188,000	1,231,769	1,300,051
1,225,994	825,713	777,355	717,291	695,417	994,453
130,512	130,524	131,686	126,128	132,555	127,164
858,970	767,118	697,490	603,309	708,629	783,122
1,001,482	1,008,759	1,032,391	940,840	911,380	973,292
0	0	0	0	0	0
2,188,433	2,493,332	2,058,238	4,740,298	2,246,225	1,769,293
272,711	263,669	259,754	240,301	240,107	231,639
70,757	80,549	89,065	96,061	101,393	102,812
14,412,978	13,952,286	12,923,102	14,862,913	12,202,798	12,796,357
79,708	(865,385)	1,466,377	54,115	1,958,756	(312,951)
9,700	1,800	12,678	0	0	0
0	0	0	10,856	0	0
0	0	0	0	0	0
0	0	10,392	41,325	0	0
0	0	23,850	0	0	0
0	0	0	0	0	24,000
(200,000)	(300,000)	(600,000)	(600,000)	(600,000)	(24,000)
(190,300)	(298,200)	(553,080)	(547,819)	(600,000)	0
(\$110,592)	(\$1,163,585)	\$913,297	(\$493,704)	\$1,358,756	(\$312,951)
2.8%	2.9%	3.1%	3.2%	3.1%	3.0%

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

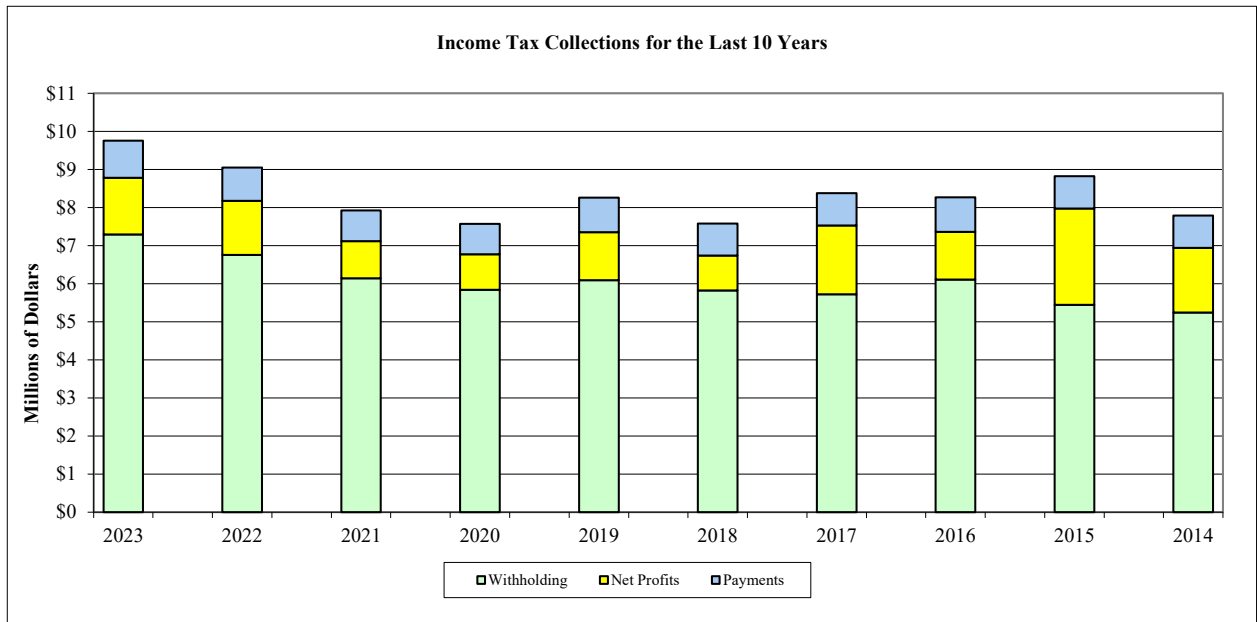
Tax Year	Tax Rate (1)	Total Tax Collected (2)	Taxes From Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes from Individual Payments	Percentage of Taxes from Individual Payments
2023	1.50%	\$9,759,391	\$7,298,150	74.78%	\$1,482,073	15.19%	\$979,168	10.03%
2022	1.50	9,055,803	6,759,281	74.64	1,420,798	15.69	875,724	9.67
2021	1.50	7,927,823	6,140,423	77.45	976,645	12.32	810,755	10.23
2020	1.50	7,570,076	5,838,389	77.13	934,316	12.34	797,371	10.53
2019	1.50	8,261,701	6,092,546	73.74	1,258,114	15.23	911,041	11.03
2018	1.50	7,584,656	5,823,574	76.78	915,430	12.07	845,652	11.15
2017	1.50	8,382,969	5,719,736	68.23	1,813,333	21.63	849,900	10.14
2016	1.50	8,274,560	6,110,563	73.85	1,249,684	15.10	914,313	11.05
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

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

	2023	2022	2021	2020
Electric Sold (MWH) (000)				
Residential	51,474	53,893	51,146	54,722
Commercial	30,163	31,481	28,535	29,041
Industrial	113,454	132,793	135,387	133,128
Total	<u>195,091</u>	<u>218,167</u>	<u>215,068</u>	<u>216,891</u>
 Number of Customers				
Residential	5,850	5,836	5,826	5,816
Commercial	911	903	902	901
Industrial	107	112	113	112
Total	<u>6,868</u>	<u>6,851</u>	<u>6,841</u>	<u>6,829</u>

Source: City Records

2019	2018	2017	2016	2015	2014
54,298	57,729	53,000	57,572	57,404	58,765
29,282	29,641	27,935	30,907	30,546	31,189
141,286	145,542	141,185	142,506	143,035	146,636
<u>224,866</u>	<u>232,912</u>	<u>222,120</u>	<u>230,985</u>	<u>230,985</u>	<u>236,590</u>
5,819	5,813	5,817	5,828	5,831	5,794
901	892	891	888	879	871
111	111	110	107	103	103
<u>6,831</u>	<u>6,816</u>	<u>6,818</u>	<u>6,823</u>	<u>6,813</u>	<u>6,768</u>

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

Type of Customer:	2023	2022	2021	2020
Residential:				
Customer Charge	\$7.34000	\$7.27000	\$7.20000	\$7.13000
First 800 KWH	0.13359	0.13227	0.13096	0.12966
Next 700 KWH - per KWH	0.12748	0.12622	0.12497	0.12373
All Over 1500 KWH - per KWH	0.11936	0.11818	0.11701	0.11585
Commercial:				
Customer Charge	6.97000	6.90000	6.83000	6.76000
First 50 KWH per KW of demand - per KWH	0.17405	0.16936	0.16768	0.16602
Next 150 KWH per KW of demand - per KWH				
First 3,000 KWH per KWH	0.14883	0.14736	0.14590	0.14446
Over 3,000 KWH per KWH	0.12520	0.12396	0.12273	0.12151
For all remaining KWH per KWH	0.11038	0.10929	0.10821	0.10714
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	0.19067	0.18878	0.18691	0.18506
Next 170 KWH per KVA of demand				
2,000 KWH - per KWH	0.14365	0.14223	0.14082	0.13943
8,000 KWH - per KWH	0.12966	0.12838	0.12711	0.12585
90,000 KWH - per KWH	0.11652	0.11537	0.11423	0.11310
Over 100,000 KWH - per KWH	0.10752	0.10646	0.10541	0.10437
Over 200 KWH per KVA of demand				
First 200,000 KWH - per KWH	0.09676	0.09580	0.09485	0.09391
All remaining KWH - per KWH	0.09049	0.08959	0.08870	0.08782

Source: City Records

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

2019	2018	2017	2016	2015	2014
\$7.06000	\$6.99000	\$6.92000	\$6.85000	\$6.78000	\$6.71000
0.12838	0.12711	0.12585	0.12460	0.12337	0.12215
0.12250	0.12129	0.12009	0.11890	0.11772	0.11655
0.11470	0.11356	0.11244	0.11133	0.11023	0.10914
6.69000	6.62000	6.55000	6.49000	6.43000	6.37000
0.16438	0.16275	0.16114	0.15954	0.15796	0.15640
0.14303	0.14161	0.14021	0.13882	0.13745	0.13609
0.12031	0.11912	0.11794	0.11677	0.11561	0.11447
0.10608	0.10503	0.10399	0.10296	0.10194	0.10093
2.75000	2.75000	2.75000	2.75000	2.75000	2.75000
0.18323	0.18142	0.17962	0.17784	0.17608	0.17434
0.13805	0.13668	0.13535	0.13399	0.13266	0.13135
0.12460	0.12337	0.12215	0.12094	0.11974	0.11855
0.11198	0.11087	0.10977	0.10868	0.10760	0.10653
0.10334	0.10232	0.10131	0.10031	0.09932	0.09834
0.09298	0.09206	0.09113	0.09025	0.08936	0.08848
0.08695	0.08609	0.08524	0.08440	0.08356	0.08273

City of Dover
Tuscarawas County, Ohio
Principal Electric Customers
2023 and 2014

Customer	2023	
	MWH Sold	Percentage of Total MWH Sold
Kraton Chemical Corporation	13,756	7.05 %
Allied Machine and Engineering Corporation	11,025	5.65
Meteor Sealing Systems, LLC	10,950	5.61
Cleveland Clinic Union Hospital	9,686	4.96
Dover Chemical Corporation	7,231	3.71
Deflecto Corporation	6,605	3.39
Zimmer Patient Care Division	4,218	2.16
Inca Presswood Pallets, Ltd	3,886	1.99
Buehlers Food Market, Incorporated	3,194	1.64
Giant Eagle, Incorporated	2,402	1.23
Totals	72,953	37.39 %
Total MWH Sold	195,091	

Customer	2014	
	MWH Sold	Percentage of Total MWH Sold
Arizona Chemical Corporation	22,424	9.48 %
Dover Chemical Corporation	21,635	9.14
Allied Machine and Engineering Corporation	11,253	4.76
Meteor Sealing Systems, LLC	10,343	4.37
Union Hospital	9,697	4.10
Deflecto Corporation	7,511	3.17
Zimmer Patient Care Division	4,973	2.10
Inca Presswood Pallets, Ltd	4,110	1.74
Buehlers Food Market, Incorporated	3,788	1.60
Giant Eagle, Incorporated	3,669	1.55
Totals	99,403	42.01 %
Total MWH Sold	236,590	

Source: City Records

City of Dover
Tuscarawas County, Ohio
Computation of Direct and Overlapping Debt Attributable to Governmental Activities
December 31, 2023

	Debt Attributable to Governmental Activities	Overlapping Percentage Applicable to Dover (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Dover			
General Obligation Bonds	\$1,592,459	100.00 %	\$1,592,459
Financed Purchases	7,021	100.00	7,021
Police and Fire Pension	162,616	100.00	162,616
Total Direct Debt	<u>1,762,096</u>		<u>1,762,096</u>
Overlapping Debt:			
Payable from Property Taxes			
Dover City School District Bonds	17,450,113	67.68	11,810,236
Tuscarawas County General Obligation Bonds	264,616	12.39	32,786
Payable from Other Sources			
Dover City School District Leases Payable	112,430	67.68	76,093
Tuscarawas County Financed Purchases	9,904	12.39	1,227
Tuscarawas County Leases Payable	1,092,798	12.39	135,398
Tuscarawas County Subscriptions Payable	74,939	12.39	9,285
Total Overlapping Debt	<u>19,004,800</u>		<u>12,065,025</u>
Total	<u>\$20,766,896</u>		<u>\$13,827,121</u>

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	Loans	Financed Purchases (3)	Police and Fire Pension	Total	Actual Taxable Value of Property	Percentage of Actual Taxable Value of Property
2023	\$1,592,459	\$0	\$7,021	\$162,616	\$1,762,096	\$976,618,029	0.18 %
2022	1,771,754	0	9,442	173,417	1,954,613	845,268,200	0.23
2021	1,945,849	0	11,681	183,773	2,141,303	858,656,371	0.25
2020	2,114,743	0	410	193,702	2,308,855	835,960,543	0.28
2019	1,806,538	40,688	2,795	203,223	2,053,244	751,544,800	0.27
2018	1,928,333	182,008	5,057	212,352	2,327,750	744,240,200	0.31
2017	2,045,128	319,778	7,203	221,105	2,593,214	730,826,143	0.35
2016	2,161,923	443,712	9,239	229,497	2,844,371	684,167,229	0.42
2015	2,273,717	523,024	0	237,544	3,034,285	679,827,000	0.45
2014	2,385,512	645,416	0	245,259	3,276,187	674,320,771	0.49
Business-Type Activities							
Year	General Obligation Bonds	OWDA Loans	Revenue Bonds	Leases Payable	Total Debt (2)	Percentage of Personal Income (1)	Per Capita (1)
2023	\$3,029,937	\$4,164,045	\$0	\$22,995	\$8,979,073	2.01 %	\$691
2022	3,415,554	4,919,295	0	12,752	10,302,214	2.57	791
2021	3,791,172	5,650,585	480,000	16,416	12,079,476	3.10	921
2020	4,156,789	6,358,675	960,000	0	13,784,319	3.66	1,083
2019	4,977,406	7,044,301	1,425,000	0	15,499,951	4.28	1,215
2018	5,783,023	7,708,176	2,600,000	0	18,418,949	5.15	1,443
2017	6,573,640	8,350,990	3,755,000	0	21,272,844	6.26	1,656
2016	7,344,257	8,973,411	4,900,000	0	24,062,039	7.57	1,865
2015	8,099,875	9,576,086	6,020,000	0	26,730,246	8.53	2,079
2014	6,175,492	10,159,641	7,110,000	0	26,721,320	9.60	2,071

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

Note: The City implemented GASB 87 in 2022, resulting in a restatement to the 2021 balances.

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

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

(3) Beginning in 2021, amounts reflect financed purchases. Prior to 2021, amounts reflect capital leases.

Per Capita (1)	Primary Government		Per Capita (1)
	Total General Obligation Bonds	Percentage of Actual Taxable Value of Property	
\$136	\$4,622,396	0.47 %	\$356
150	5,187,308	0.61	398
163	5,737,021	0.67	438
181	6,271,532	0.75	493
161	6,783,944	0.90	532
182	7,711,356	1.04	604
202	8,618,768	1.18	671
221	9,506,180	1.39	737
236	10,373,592	1.53	807
254	8,561,004	1.27	663

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

	2023	2022	2021	2020
Overall Legal Debt Limit (10.5% of Assessed Valuation)	\$35,890,713	\$31,063,606	\$31,555,622	\$30,721,550
Net Debt Applicable to Debt Limit	1,578,100	1,755,600	1,927,900	2,095,000
Overall Legal Debt Margin (10.5% of Assessed Valuation)	<u>\$34,312,613</u>	<u>\$29,308,006</u>	<u>\$29,627,722</u>	<u>\$28,626,550</u>
Legal Debt Margin as a Percentage of Debt Limit	95.60%	94.35%	93.89%	93.18%
Unvoted Legal Debt Limit (5.5% of Assessed Valuation)	\$18,799,897	\$16,271,413	\$16,529,135	\$16,092,240
Net Debt Applicable to Debt Limit	1,578,100	1,755,600	1,927,900	2,095,000
Unvoted Legal Debt Margin (5.5% of Assessed Valuation)	<u>\$17,221,797</u>	<u>\$14,515,813</u>	<u>\$14,601,235</u>	<u>\$13,997,240</u>
Legal Debt Margin as a Percentage of Debt Limit	91.61%	89.21%	88.34%	86.98%

Legal Debt Margin Calculation for the Year Ended December 31, 2023

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>\$341,816,310</u>	<u>\$341,816,310</u>
Debt Limitation (percentage of assessed property value)	<u>\$35,890,713</u>	<u>\$18,799,897</u>
Gross Indebtedness	8,919,777	8,919,777
Less: Financed Purchases	(7,021)	(7,021)
Police and Fire Pension	(162,616)	(162,616)
General Obligation Bonds - Enterprise Funds	(2,985,000)	(2,985,000)
Leases Payable	(22,995)	(22,995)
OWDA Loan Payable	<u>(4,164,045)</u>	<u>(4,164,045)</u>
Net Debt Applicable to Debt Limit	<u>1,578,100</u>	<u>1,578,100</u>
Legal Debt Margin Within Limitations	<u>\$34,312,613</u>	<u>\$17,221,797</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.

2019	2018	2017	2016	2015	2014
\$27,619,271	\$27,350,827	\$26,857,861	\$25,143,146	\$24,983,642	\$24,781,288
1,825,688	1,966,031	2,101,374	2,226,325	2,305,000	2,430,000
<u>\$25,793,583</u>	<u>\$25,384,796</u>	<u>\$24,756,487</u>	<u>\$22,916,821</u>	<u>\$22,678,642</u>	<u>\$22,351,288</u>
93.39%	92.81%	92.18%	91.15%	90.77%	90.19%
\$14,467,237	\$14,326,624	\$14,068,403	\$13,170,219	\$13,086,670	\$12,980,675
1,825,688	1,966,031	2,101,374	2,226,325	2,305,000	2,430,000
<u>\$12,641,549</u>	<u>\$12,360,593</u>	<u>\$11,967,029</u>	<u>\$10,943,894</u>	<u>\$10,781,670</u>	<u>\$10,550,675</u>
87.38%	86.28%	85.06%	83.10%	82.39%	81.28%

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	
2023	\$2,038,114	\$2,080,899	(\$42,785)	\$0	\$0	N/A
2022	2,481,978	1,541,413	940,565	480,000	9,792	1.92
2021	2,521,173	837,969	1,683,204	480,000	20,584	3.36
2020	2,529,358	1,547,510	981,848	465,000	29,620	1.99
2019	2,597,015	1,603,211	993,804	460,000	39,004	1.99
2018	2,538,861	1,646,344	892,517	455,000	48,286	1.77
2017	2,317,707	1,525,346	792,361	455,000	58,718	1.54
2016	2,317,258	1,516,551	800,707	440,000	67,694	1.58
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

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

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

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

Note: The water fund revenue bonds were fully repaid in 2022.

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	
2023	\$24,132,338	\$24,244,435	(\$112,097)	\$0	\$0	N/A
2022	25,636,796	22,380,438	3,256,358	0	0	N/A
2021	25,466,251	22,240,987	3,225,264	0	0	N/A
2020	25,722,316	24,391,837	1,330,479	0	0	N/A
2019	27,605,984	26,005,166	1,600,818	715,000	9,600	2.21
2018	28,649,207	26,085,685	2,563,522	700,000	18,973	3.57
2017	27,714,175	25,258,029	2,456,146	690,000	28,265	3.42
2016	26,443,201	23,065,791	3,377,410	680,000	37,548	4.71
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

(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.

Note: The electric fund revenue bonds were fully repaid in 2019.

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>
2023	12,997	\$445,719,118	\$34,294	\$62,558	3.7%
2022	13,023	400,730,733	30,771	58,302	3.5
2021	13,112	389,859,096	29,733	59,045	4.5
2020	12,723	376,740,753	29,611	56,898	5.5
2019	12,755	361,808,330	28,366	52,875	4.4
2018	12,766	357,843,746	28,031	48,828	4.6
2017	12,843	340,056,954	26,478	47,451	4.7
2016	12,899	318,050,643	24,657	44,083	4.9
2015	12,857	313,479,374	24,382	44,223	5.4
2014	12,904	278,390,896	21,574	43,951	4.8

(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
2023 and 2014

2023	
Employer	Employees
Cleveland Clinic Union Hospital (1)	1,201
Meteor Sealing Systems, LLC	545
Allied Machine and Engineering Corporation	426
Dover City School District	287
Hennis Care Center, Incorporated	268
Country Club Retirement Center	216
Park Village Health Care Center	214
City of Dover	206
Extreme Trailers LLC	193
Zimmer Patient Care Division	181
Total	<u>3,737</u>
Total Employment within the City	<u>n/a</u>

2014	
Employer	Employees
Union Hospital (1)	856
Allied Machine and Engineering Corporation	408
Zimmer Patient Care Division	395
Meteor Sealing Systems, LLC	285
Dover City School District	279
Buehlers Food Market, Incorporated	228
Hennis Care Center, Incorporated	212
New Dawn Health Care	181
City of Dover	148
Marlite, Incorporated	142
Total	<u>3,134</u>
Total Employment within the City	<u>n/a</u>

Source: City Records

(1) Union Hospital became part of the Cleveland Clinic health system in 2018.

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	2023	2022	2021	2020	2019
General Government					
Mayor and Council	12.0	12.0	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	3.0	3.0	1.5	1.5	1.5
Income Tax Department	2.0	2.0	2.0	2.0	2.5
Service Director	2.0	2.0	2.0	2.0	2.0
Janitor	1.0	1.0	1.0	1.0	1.0
Security of Persons and Property					
Police	26.0	23.0	24.0	25.0	24.0
Fire	25.0	25.0	25.0	25.0	25.0
Safety Director	0.5	0.5	0.5	0.5	1.0
Traffic Safety	6.5	6.5	7.0	9.0	8.0
Transportation					
Service/Street M&R	10.0	12.0	9.0	12.0	13.0
Public Health Services					
Cemetery	6.0	7.5	7.0	7.5	7.5
Community Environment					
Building	1.0	1.0	1.0	1.0	1.0
Leisure Time Activities					
Parks and Recreation (1)	38.5	34.5	33.5	16.5	33.5
Basic Utility Services					
Sewer	16.5	17.0	16.0	16.0	19.5
Electric	39.0	35.0	37.0	39.5	42.0
Water	12.5	12.5	11.5	13.0	11.0
Totals	<u>206.0</u>	<u>199.0</u>	<u>193.5</u>	<u>187.0</u>	<u>208.0</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.

(1) The decrease in parks and recreation employees for 2020 was due to COVID-19 shutdowns.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</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
1.5	3.0	1.5	1.0	1.5
2.5	2.5	2.5	2.5	2.5
2.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	1.0
25.0	25.0	23.0	23.0	23.0
24.0	22.0	19.0	19.0	19.0
1.0	0.0	1.0	1.0	1.0
8.5	8.5	11.0	10.5	8.0
15.0	13.5	12.0	11.5	13.5
8.0	8.0	8.0	7.0	7.0
1.0	1.0	1.0	1.0	1.0
33.0	34.5	36.5	34.5	32.5
18.0	18.0	16.5	16.5	18.5
41.0	40.5	42.5	43.5	41.0
12.0	13.0	11.0	11.5	12.0
<u>209.0</u>	<u>208.0</u>	<u>204.0</u>	<u>201.0</u>	<u>199.0</u>

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

Function/Program	2023	2022	2021	2020
General Government				
<i>Council and Clerk</i>				
Number of ordinances passed	42	73	54	47
Number of resolutions passed	26	34	26	25
<i>Planning Commission</i>				
Number of Planning Commission docket items	10	26	14	24
<i>Finance Department</i>				
Number of checks/vouchers issued	3,799	3,879	3,970	3,964
Amount of checks written	\$52,459,068	\$51,122,828	\$49,783,368	\$50,619,015
Interest earnings for fiscal year (cash basis)	\$1,043,543	\$229,516	\$31,074	\$208,162
Number of receipts issued	536	561	490	503
General fund receipts (cash basis)	\$11,404,272	\$9,495,178	\$8,516,927	\$9,368,525
General fund expenditures (cash basis)	\$10,743,038	\$10,145,343	\$9,667,974	\$8,577,113
<i>Income Tax Department</i>				
Number of business net profit forms processed	1,116	1,110	1,113	1,122
Number of individual forms processed	3,123	3,066	2,983	2,825
Amount of penalties and interest collected	\$87,655	\$78,274	\$74,402	\$58,079
<i>Civil Service</i>				
Number of police entry tests administered	0	1	2	0
Number of fire entry tests administered	1	1	1	1
Number of police promotional tests administered	0	0	0	0
Number of hires of police officers from certified lists	3	2	2	1
Number of hires of fire/medics from certified lists	2	0	2	0
Number of promotions from police certified lists	0	0	0	0
<i>Building and Zoning</i>				
Estimated value of construction	\$7,518,058	\$7,135,221	\$5,383,083	\$13,096,971
Number of permits issued (all types)	218	225	235	308
Amount of revenue generated from permits	\$11,955	\$14,350	\$9,941	\$12,465
Number of contractor licenses	161	138	158	176
Zoning Board of Appeals hearings	21	21	12	18

2019	2018	2017	2016	2015	2014
65	54	52	52	51	65
16	15	20	14	30	27
25	15	36	14	28	28
4,445	4,517	4,337	4,189	4,292	4,197
\$51,891,691	\$51,738,120	\$48,290,720	\$48,564,187	\$43,126,613	\$55,183,032
\$314,309	\$273,594	\$147,706	\$62,354	\$19,961	\$9,152
538	471	499	551	534	555
\$9,453,939	\$8,717,583	\$8,932,334	\$8,137,259	\$8,490,271	\$7,902,413
\$9,220,170	\$9,033,412	\$8,544,407	\$8,273,160	\$7,894,249	\$7,967,437
1,206	1,378	1,338	1,357	1,339	1,333
2,766	2,793	2,754	2,973	3,150	2,902
\$93,384	\$95,990	\$94,796	\$63,502	\$57,534	\$51,179
1	1	1	0	1	0
0	2	0	1	1	1
1	0	1	0	2	0
1	1	2	0	2	0
2	2	3	0	2	1
1	0	1	0	0	0
\$6,341,697	\$43,907,442	\$5,754,058	\$16,314,458	\$33,278,239	\$19,135,419
219	212	244	217	207	223
\$10,600	\$10,915	\$13,220	\$12,566	\$11,400	\$11,800
251	224	296	269	290	267
13	14	24	13	13	28

(continued)

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

Function/Program	2023	2022	2021	2020
Security of Persons and Property				
<i>Police</i>				
Total calls for services	9,943	9,822	8,423	8,840
Number of traffic citations issued	394	789	525	852
Number of parking citations issued	30	108	58	55
Number of felony arrests	116	96	113	187
Number of misdemeanor arrests	366	366	373	405
Number of traffic accidents investigated	211	232	211	206
Number of injury accidents	33	26	19	20
Number of fatal accidents	0	0	1	0
Total miles driven	144,886	161,320	134,218	148,340
Total gasoline used	13,527	14,376	13,254	14,219
<i>Fire</i>				
EMS calls	1,995	1,439	1,697	1,196
Fire calls	131	71	49	74
Training hours	2,203	2,304	1,425	1,752
Leisure Time Activities				
<i>Recreation</i>				
Recreation League fees	\$17,945	\$21,420	\$15,085	\$6,795
Transportation				
Tons of asphalt	9,043	8,500	9,500	6,700
Tons of limestone	920	650	500	500
Paint striping (gallons of paint)	840	840	840	800
Street sweeping (days)	118	118	120	118
Man hours of leaf pick-up	1,439	1,628	1,444	1,478
Tons of salt	387	1,800	1,200	558
Water Department				
Average residential gallons of water billed monthly	3,600	3,700	3,800	4,000
Wastewater Department				
Average residential gallons of sewer billed monthly	3,400	3,400	3,500	3,600

Source: City Records

2019	2018	2017	2016	2015	2014
11,375	12,838	13,277	11,256	9,770	8,989
1,220	1,207	981	736	532	483
153	121	61	74	57	91
176	131	47	50	28	34
602	619	562	477	374	383
311	281	311	527	432	402
42	43	17	41	44	48
0	0	0	0	0	0
169,447	172,160	173,494	176,323	163,503	154,886
16,516	16,188	17,895	20,077	16,915	16,132
1,339	1,754	1,615	1,531	1,454	1,385
52	77	92	78	99	87
1,995	1,723	1,636	1,750	1,369	1,583
\$15,055	\$16,585	\$18,060	\$19,815	\$19,960	\$19,909
6,750	5,010	5,079	4,500	3,759	5,636
450	500	600	500	500	560
800	840	775	600	475	475
116	85	140	106	150	127
1,290	1,362	944	1,100	970	1,312
1,106	1,125	1,222	893	2,062	1,942
3,800	3,900	3,900	4,200	4,000	4,300
3,600	3,700	3,700	4,000	3,900	4,100

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

Function/Program	2023	2022	2021	2020
General Government				
Square Footage Occupied	1,932	1,932	1,932	1,932
Vehicles	2	1	1	2
Security of Persons and Property				
 Police				
Stations	1	1	1	1
Square Footage of Building	6,468	6,468	6,468	6,468
Vehicles	15	14	13	11
 Fire				
Stations	2	2	2	2
Square Footage of Building	13,900	13,900	13,900	13,900
Fire Hydrants	682	672	671	671
Vehicles	11	15	15	15
Leisure Time Activities				
 Recreation				
Number of Parks	3	3	3	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	2,596	2,925	2,700	2,596
Storm Sewers (miles)	35	35	35	35
Utility Services				
Sanitary Sewers (miles)	75	75	74	74
Electric Lines (miles)	385	386	385	385
Water Lines (miles)	90	89	89	89

Source: City Records

2019	2018	2017	2016	2015	2014
1,932 2	1,932 2	1,932 2	1,932 3	1,932 3	1,932 3
1 6,468 11	1 6,468 11	1 6,468 11	1 6,468 12	1 6,468 10	1 6,468 9
2 13,900 671 15	1 6,900 647 15	1 6,900 644 15	1 6,900 640 15	1 6,900 636 15	1 6,900 636 15
2 2 8 10	2 2 8 10	2 2 8 10	2 2 8 10	2 2 8 10	2 2 8 10
72 2,432 34	72 2,485 34	72 2,466 34	72 2,466 34	72 2,442 34	72 2,555 34
74 383 89	68 382 86	68 367 86	68 367 85	67 367 85	67 377 85

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF DOVER

TUSCARAWAS COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 12/3/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov