

**CITY OF DOVER
TUSCARAWAS COUNTY, OHIO**

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2024





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Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

Members of Council
City of Dover
122 East Third Street
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, 2024 through December 31, 2024. 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.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

Tiffany L Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

September 26, 2025

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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, 2024, 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 23, 2025, wherein we noted the City restated net position balances to account for the implementation of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*.

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.

City of Dover

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*

Page 2 of 2

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 23, 2025

**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, 2024. 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, 2024.

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, 2024, 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 23, 2025, which contained unmodified opinions on those financial statements, wherein we noted the City restated beginning net position balances to account for the implementation of GASB Statement No. 101, *Compensated Absences*. 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 23, 2025

CITY OF DOVER
Tuscarawas County, Ohio

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

FEDERAL GRANTOR <i>Pass Through Grantor</i> <i>Program / Cluster Title</i>	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	\$ 303,100
Total Community Facilities Loans and Grants Cluster			0	303,100
Total U.S. Department of Agriculture			0	303,100
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
<i>Passed through Ohio Department of Development:</i>				
Community Development Block Grant	14.228	N/A	0	315,573
Total Community Development Block Grant			0	315,573
Total U.S. Department of Housing and Urban Development			0	315,573
U.S. DEPARTMENT OF THE TREASURY				
Direct Award:				
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	0	49,634
<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	10,440
Total U.S. Department of the Treasury			0	60,074
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	177,969
Highway Planning and Construction - TUS-Dover Signals Phase 2	20.205	PID 108704	0	754,379
Total Highway Planning and Construction			0	932,348
Total U.S. Department of Transportation			0	932,348
Total Expenditures of Federal Awards			\$ 0	\$ 1,611,095

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, 2024**

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, 2024. 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, CFDA 10.766. As of December 31, 2023, \$303,100 was outstanding.

NOTE E – MATCHING REQUIREMENTS

Certain federal programs require that the City contribute non-federal (matching) funds to support the federally funded programs. The City believes it has complied with the matching requirements. The expenditure of nonfederal matching funds is not included on the accompanying Schedule.

CITY OF DOVER
TUSCARAWAS COUNTY, OHIO
Schedule of Findings & Questioned Costs
2 CFR Section 200.515
December 31, 2024

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	None Reported
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	None Reported
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list): Highway Planning and Construction	ALN 20.205
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR §200.520?	Yes

**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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2024

*Annual Comprehensive
Financial Report*

FOR THE YEAR ENDED DECEMBER 31, 2024

The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2024



The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2024

DOVER

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

Nicole L. Stoldt, Auditor

Kelly Elliott, Deputy Auditor

Angie Gump, Assistant Auditor

The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2024

DOVER

INTRODUCTORY SECTION

O·H·I·O

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Tuscarawas County, Ohio
Annual Comprehensive Financial Report
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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
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June 23, 2025

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, 2024, 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, 2024.

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, 2024. 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; six of our ten principal employers each had at least 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 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 1,100.

In February 2024, Germany-based Schaeffler Group announced they will open a 315,000-square-foot auto parts manufacturing facility in Dover. The \$49 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-2025.

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 2024, the City has awarded \$176,105 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.

2024 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 \$600,000 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, 28 new accounts were added, 78 poles were replaced, and maintenance on the existing lines was done throughout the City, making the system more reliable. Commercial growth has continued, and we added an additional 7 commercial accounts and 3 new industrial accounts. The Electric Field Division continued with the installation of AMI electric meters and have installed over 2,500 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. This saves the City approximately 60 percent of consumption.

Department Information

2024 was a busy winter for the Street Department. The entire salting season required 1,042 tons of salt, compared to 387 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 23rd and ended January 2nd. Leaves were picked up using our leaf machine that was purchased in 2023 and two truck-mounted collection boxes. For the entire process, we used 1,304 man-hours to haul 173 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 February and ran through the end of December in 2024; the majority of the sweeping was done on Sunday nights. The painting program continued in 2024 with total supplies for the program consisting of 830 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 2024, 44 new signs and 21 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 2024, 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 50 reservations, and the pool had 31 rentals in 2024. Memorial Hall is a rental for the City which consists of a dining hall, meeting rooms and a gym. The Parks received \$65,260 in rental, camp and league fees throughout 2024.

The parks department also is responsible for the shade tree program. In 2024, 200 trees were maintained, and 97 trees were removed. The City is proud to be a Tree City USA recipient for 44 consecutive years.

The City owns and operates three cemeteries. The department keeps busy year-round by consistently maintaining and improving properties. In 2024, the cemetery department conducted 117 interments. This year the Cemetery Department completed several projects. These projects included redeveloping the entrance to the Reeves Mausoleum, implementing electronic cemetery contracts and payment options, installing the K-9 Memorial flagpole and lighting, as well as starting design for an indoor glass front niche. The Cemetery also hosted the Ohio Cemetery Association Fall Maintenance Seminar. 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 2024. The department received 9,502 calls and investigated 316 traffic accidents, 39 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 24 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 1,776 EMS calls and 151 Fire calls and completed 2,051 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 2024, several improvements and purchases were made. Water cleaned and rebuilt a pump and a motor on well #11, installed new flow meters, and replaced chlorine feed lines at the plant. Wastewater upgraded three lift stations, purchased a crane for the sewer truck, and repaired manholes. In addition citywide, water service crews worked 200 water valves and replaced 6. Repairs were made on 23 water main and water service leaks, 7 street and curb boxes were repaired, and 23 new water services were installed. In order to ensure fire protection for the City, the department replaced 2 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 2024, the City of Dover Wastewater Department worked on lift stations for 84 days, cleaned sewer mains for 99 days, conducted 53 sewer inspections, and responded to 51 sewer calls. Sewer lift station operations are checked upon daily by department employees. The laboratory performed in-house Ohio and Federal IPA and Ohio Department of Health sampling and testing in 2024.

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. In 2024 the City authorized Municipal Building Facilities Improvement Bonds to pay the costs of acquiring and renovating real estate as well as renovating existing municipal buildings. 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 received 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 2024, 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, 2023.

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 44th Tree City USA Award for the year ended December 31, 2024. 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, 2023

Christopher P. Monell

Executive Director/CEO

City of Dover
Tuscarawas County, Ohio
Principal Officials
December 31, 2024

Mayor	Shane N. Gunnoe
President of Council.....	Justin D. Perkowski
Councilman – Ward I.....	Joshua Legg
Councilman – Ward II	Kevin D. Korns
Councilman – Ward III	Cody Jerles
Councilman – Ward IV	Nathan Johnson
Council-at-Large.....	Julie L. Leggett
Council-at-Large	John E. Correll Jr.
Council-at-Large	Percival Garner III
Clerk of Council.....	Zoie I. Arnett
Law Director	Gina C. Space
Building Inspector.....	John McFadden
Civil Service.....	Sandra K. Moss
Human Resources Director.....	Matt Arnett

Finance Department

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

Safety Department

Safety Director	Robert Everett
Fire Chief	Russell R. Volkert
Police Chief.....	Paul E. Bantum

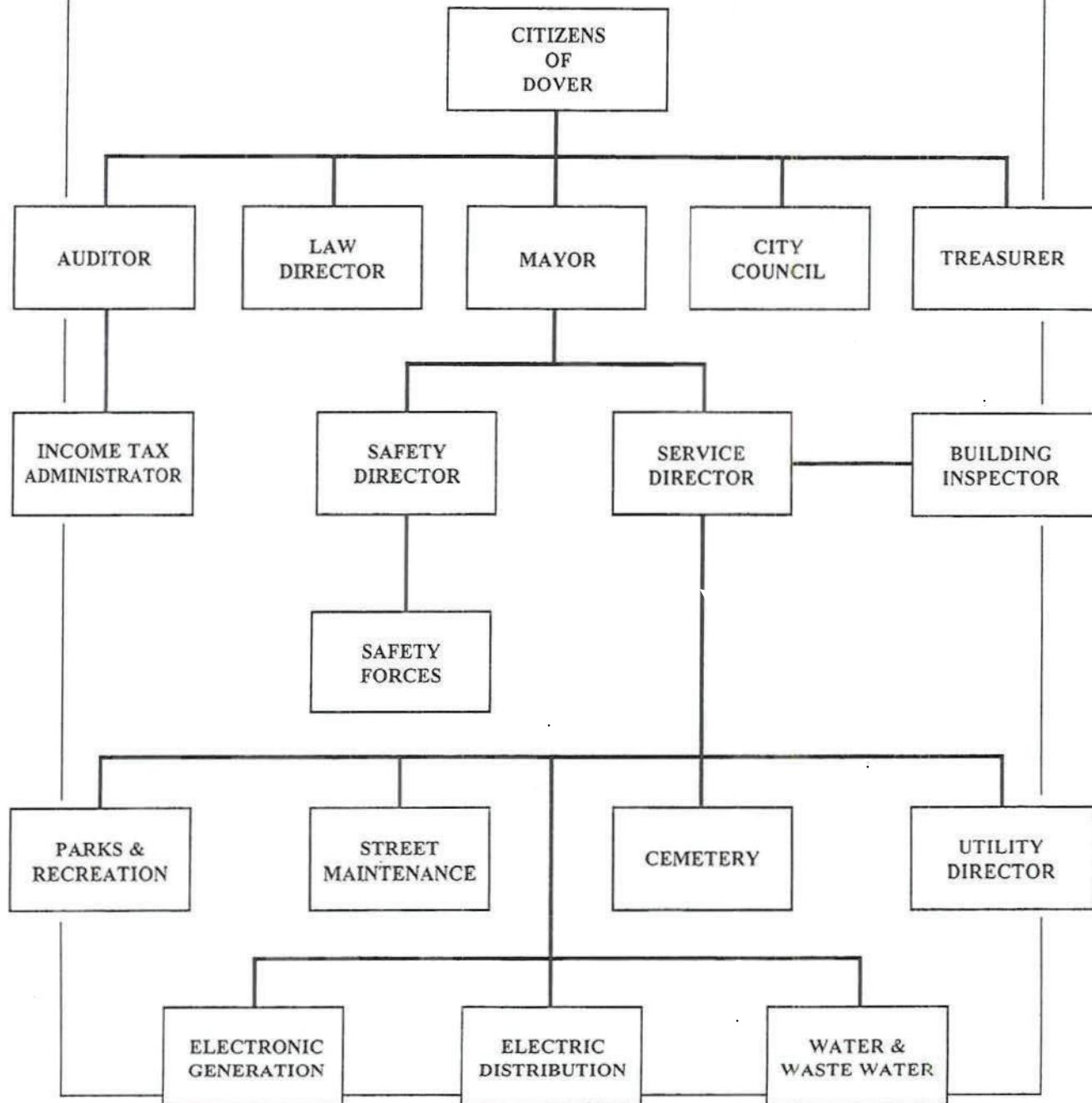
Service Department

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, 2024

DOVER

FINANCIAL SECTION

O·H·I·O

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, 2024, 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, 2024, 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.

Emphasis of Matter

As discussed in Note 3 to the financial statements, the City restated net position balances to account for the implementation of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinions are not modified with respect to this matter.

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 GAAS, 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 23, 2025, 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 23, 2025

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City of Dover
Tuscarawas County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
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, 2024. 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 2024 are as follows:

The City's Riverfront Revitalization project continued into 2024. 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 2023. 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 was to be completed in 2024 but is still ongoing.

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 2024, 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 2024 from the master capital fund. The Parks Department purchased two new mowers, refinished the tennis courts and the basketball courts, and turfed the girls softball field. The General Services department purchased a mower, dump truck and a paint machine. The Fire department purchased additional air packs and rescue tools. The City also completed over \$1 million worth of paving.

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 2024, the City of Dover has distributed \$176,105 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 2024 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, 2024
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 deferred outflows of resources and liabilities and deferred inflows of resources 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, municipal electric improvement, electric system capital reserve, guarantee deposit, municipal electric improvement bond retirement, and the electric surplus are all reported under the "electric fund," and the water revenue, water surplus, water construction, and the water replacement 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, 2024
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 2024 as compared to 2023.

Table 1
Net Position

	Governmental Activities		Business-Type Activities*		Total*	
	2024	2023	2024	2023	2024	2023
Assets						
Current and Other Assets	\$17,228,306	\$15,131,846	\$14,223,370	\$17,892,230	\$31,451,676	\$33,024,076
Net Pension Asset	99,312	64,260	181,785	125,576	281,097	189,836
Net OPEB Asset	141,489	0	258,988	0	400,477	0
Capital Assets, Net	27,768,565	25,680,613	39,058,150	39,965,571	66,826,715	65,646,184
<i>Total Assets</i>	<i>45,237,672</i>	<i>40,876,719</i>	<i>53,722,293</i>	<i>57,983,377</i>	<i>98,959,965</i>	<i>98,860,096</i>
Deferred Outflows of Resources						
Pension	5,414,806	6,146,742	2,442,456	3,664,304	7,784,799	9,796,320
OPEB	722,426	1,054,305	232,957	554,557	951,371	1,605,849
<i>Total Deferred Outflows of Resources</i>	<i>6,137,232</i>	<i>7,201,047</i>	<i>2,675,413</i>	<i>4,218,861</i>	<i>8,736,170</i>	<i>11,402,169</i>
Liabilities						
Current Liabilities	2,819,837	2,232,672	2,037,124	2,145,756	4,856,961	4,378,428
Long-Term Liabilities						
Due Within One Year	621,269	638,214	1,543,489	1,527,983	2,164,758	2,166,197
Due in More Than One Year:						
Net Pension Liability	17,595,682	17,326,407	7,578,257	8,776,918	25,173,939	26,103,325
Net OPEB Liability	1,016,867	1,056,653	0	184,937	1,016,867	1,241,590
Other Amounts	7,029,560	2,487,472	5,989,218	6,393,760	13,018,778	8,881,232
<i>Total Liabilities</i>	<i>29,083,215</i>	<i>23,741,418</i>	<i>17,148,088</i>	<i>19,029,354</i>	<i>46,231,303</i>	<i>42,770,772</i>
Deferred Inflows of Resources						
Property Taxes	1,868,447	1,822,010	0	0	1,868,447	1,822,010
Pension	922,282	1,397,402	141,325	111,164	991,144	1,493,840
OPEB	1,000,252	1,095,159	148,192	70,887	1,144,432	1,163,033
<i>Total Deferred Inflows of Resources</i>	<i>3,790,981</i>	<i>4,314,571</i>	<i>289,517</i>	<i>182,051</i>	<i>4,004,023</i>	<i>4,478,883</i>
Net Position						
Net Investment in Capital Assets	24,796,610	23,400,137	33,033,680	32,724,596	57,830,290	56,124,733
Restricted for:						
Cemetery	130,642	161,492	0	0	130,642	161,492
Cemetery Care:						
Nonexpendable	824,315	815,693	0	0	824,315	815,693
Expendable	2,195	0	0	0	2,195	0
Street Maintenance and Repair	1,052,317	1,245,656	0	0	1,052,317	1,245,656
Police and Fire Pension	160,247	92,291	0	0	160,247	92,291
Revolving Loan Program	0	451,160	0	0	0	451,160
Law Enforcement and Education	48,678	48,406	0	0	48,678	48,406
Capital Projects	646,066	810,304	0	0	646,066	810,304
Pension and OPEB Plans	240,801	64,260	440,773	125,576	681,574	189,836
Unclaimed Monies	13,369	12,693	0	0	13,369	12,693
Public Health	108,717	96,240	0	0	108,717	96,240
<i>Unrestricted (Deficit)</i>	<i>(9,523,249)</i>	<i>(7,176,555)</i>	<i>5,485,648</i>	<i>10,140,661</i>	<i>(4,037,601)</i>	<i>2,964,106</i>
<i>Total Net Position</i>	<i>\$18,500,708</i>	<i>\$20,021,777</i>	<i>\$38,960,101</i>	<i>\$42,990,833</i>	<i>\$57,460,809</i>	<i>\$63,012,610</i>

*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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New Accounting Pronouncements

For 2024, the City implemented GASB Statement No. 101, *Compensated Absences*. The City also implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*, which does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The implementation of GASB 101 resulted in recognizing additional compensated absences liabilities of \$1,483,468 in governmental activities and \$773,989 in business-type activities at January 1, 2024. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 3.)

Governmental and Business-Type Activities

The net pension liability (NPL) is the single largest liability reported by the City at December 31, 2024. 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.

The City's total net position showed a decline for 2024 mainly due to decreases in capital grants and contributions and charges for services and sales. The decrease in capital grants was related to lower ODOT-funded projects compared to the prior year and lower capital contributions from the American Rescue Plan Act local fiscal recovery funding used for eligible water construction projects. Lower electric charges for services resulted in the decrease in charges for services and sales.

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, as well as decreases in accounts receivable and materials and supplies inventory. For 2024, the electric fund cash decreased primarily due to an increase in payments for capital acquisitions and a decline in charges for services cash receipts.

Total capital assets increased for 2024 as a result of significant capital asset additions. Some of the governmental activities additions included the purchase of a building to be used as the city hall, continuing work on the 20th Street bridge replacement and Indian Meadows retention pond projects, as well as new field turf, basketball and tennis court resurfacings, building improvements, and vehicles and equipment.

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Total liabilities increased in 2024 with increases for governmental activities being primarily due to the issuance of general obligation bonds for the acquisition and renovation of buildings for use as city hall and a city service building. The increase in the compensated absences liability also contributed to the increase in other amounts due in more than one year. (See the prior discussion of new accounting pronouncements.) The City of Dover makes a conscious effort to grow and maintain the City's services and assets while paying down debt and maintaining balances to help meet current needs.

Table 2 shows the changes in net position for 2024 and 2023 for both governmental and business-type activities.

Table 2
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for Services and Sales	\$2,023,023	\$2,072,351	\$27,500,652	\$28,939,855	\$29,523,675	\$31,012,206
Operating Grants, Contributions and Interest	1,214,406	1,419,482	0	0	1,214,406	1,419,482
Capital Grants and Contributions	1,008,571	2,263,476	0	1,104,180	1,008,571	3,367,656
Total Program Revenues	4,246,000	5,755,309	27,500,652	30,044,035	31,746,652	35,799,344
General Revenues						
Property Taxes	2,051,684	2,058,456	0	0	2,051,684	2,058,456
Kilowatt per Hour Tax	729,462	724,437	0	0	729,462	724,437
Income Taxes	9,945,699	9,403,036	0	0	9,945,699	9,403,036
Grants and Entitlements	599,045	610,226	0	0	599,045	610,226
Gain on Sale of Capital Assets	0	0	1,125	5,500	1,125	5,500
Unrestricted Contributions	17,194	17,182	0	0	17,194	17,182
Investment Earnings/Interest	767,314	801,467	188,620	160,964	955,934	962,431
Miscellaneous	373,085	335,582	212,128	152,956	585,213	488,538
Total General Revenues	14,483,483	13,950,386	401,873	319,420	14,885,356	14,269,806
<i>Total Revenues</i>	<i>18,729,483</i>	<i>19,705,695</i>	<i>27,902,525</i>	<i>30,363,455</i>	<i>46,632,008</i>	<i>50,069,150</i>
Program Expenses						
General Government	2,253,228	1,989,259	0	0	2,253,228	1,989,259
Security of Persons and Property	8,191,727	8,083,024	0	0	8,191,727	8,083,024
Transportation	3,577,559	3,003,425	0	0	3,577,559	3,003,425
Public Health Services	948,228	944,440	0	0	948,228	944,440
Community Environment	754,693	361,586	0	0	754,693	361,586
Basic Utility Services	1,081,141	1,053,706	0	0	1,081,141	1,053,706
Leisure Time Activities	1,549,850	1,401,351	0	0	1,549,850	1,401,351
Interest Expense	110,658	59,581	0	0	110,658	59,581
Enterprise Operations:						
Sewer	0	0	3,697,329	4,069,947	3,697,329	4,069,947
Electric	0	0	25,307,177	25,532,072	25,307,177	25,532,072
Water	0	0	2,454,762	2,503,283	2,454,762	2,503,283
Total Program Expenses	18,467,084	16,896,372	31,459,268	32,105,302	49,926,352	49,001,674
Change in Net Position Before Transfers	262,399	2,809,323	(3,556,743)	(1,741,847)	(3,294,344)	1,067,476
Transfers	(300,000)	(300,000)	300,000	300,000	0	0
Change in Net Position	(37,601)	2,509,323	(3,256,743)	(1,441,847)	(3,294,344)	1,067,476
<i>Net Position Beginning of Year as Previously Reported</i>	<i>20,021,777</i>	<i>17,512,454</i>	<i>42,990,833</i>	<i>44,432,680</i>	<i>63,012,610</i>	<i>61,945,134</i>
Restatement - Change in Accounting Principle	(1,483,468)	0	(773,989)	0	(2,257,457)	0
<i>Restated Net Position Beginning of Year</i>	<i>18,538,309</i>	<i>17,512,454</i>	<i>42,216,844</i>	<i>44,432,680</i>	<i>60,755,153</i>	<i>61,945,134</i>
<i>Net Position End of Year</i>	<i>\$18,500,708</i>	<i>\$20,021,777</i>	<i>\$38,960,101</i>	<i>\$42,990,833</i>	<i>\$57,460,809</i>	<i>\$63,012,610</i>

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New Accounting Pronouncements

The previous table separately reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 100, *Accounting Changes and Error Corrections* does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The 2023 information does not reflect activity related to the additional compensated absences expenses required under GASB 101, *Compensated Absences*. (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation provided in Note 3.)

Governmental Activities

The funding for the governmental activities comes from several different sources, the most significant being the municipal income tax. Property taxes general revenues were the next most significant source for 2024, followed closely by charges for services and sales program revenues. Other typically prominent sources are operating grants, contributions and interest and capital grants and contributions program revenues.

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 and contributions were lower for 2024 after having large grant-funded ODOT projects in the prior year, primarily for traffic signalization. Operating grants, contributions and interest also experienced a decline in 2024 as a result of the prior year recognition of American Rescue Plan Act local fiscal recovery funding revenue used for qualified police and fire bonuses. Income taxes grew in 2024 due to an increase in withholdings and an increase in the receivable.

As is typical, security of persons and property represented the largest expense of the governmental activities in 2024 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. Expenses for 2024 were comparable to the prior year.

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.

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

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 rose in 2024 due to additional street paving.

Community environment expenses increased for 2024 due to additional community development block grant spending for which the City received approval to spend from the balance in the revolving loan fund.

General government expenses were higher for 2024 due to an increase in expenses related to the compensated absences liability and due to adding a human resource director position in 2024.

The City also maintains three cemeteries (public health services) and two parks (leisure time activities) within the City. Public health services expenses remained comparable to the prior year, and leisure time activities expenses increased in 2024 mainly due to the loss on disposal of capital assets and due to an increase in salaries and benefits including health care.

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 2024, the electric utility generated \$22,450,298 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 connections with an average daily water pumped of 1.792 million gallons in 2024. 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 1.29 million gallons per day during 2024 and served 5,800 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 2024 primarily due to lower electric fund and sewer fund charges for services resulting from lower sales due to reduced usage. Net position of the business-type activities decreased in 2024 due to the decline in revenues,

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mainly charges for services, and the decline in capital contributions. The prior year's capital contributions included amounts from the American Rescue Plan Act local fiscal recovery funding used for eligible water construction projects and donated capital assets from developers. The decrease in expenses was primarily due to lower purchased services and purchased power.

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. Despite a decline in revenues and increase in expenditures, the general fund had an increase in fund balance for 2024 as revenues continued to exceed expenditures. The decrease in income taxes was due to a lower percentage being allocated to the general fund. The rise in expenditures was primarily due to increases in security of persons and property and general government expenditures resulting from increases in police salaries and wages and fringe benefits and adding a human resource director position in 2024. Salaries and wages increased for the police department due to being short staffed and having a large amount of overtime as well as a retirement payout. The master capital fund had an increase in fund balance as a result of the issuance of general obligation bonds in 2024. Although capital outlay saw an increase as the City began to spend bond proceeds, a significant portion was still unspent at year end. 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 2024, 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 2024, the fund had an operating loss due to the increase in claims expenses, despite the rise in revenues. The increase in claims expense was due to higher medical claims for 2024. 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 decrease in charges for services operating revenues resulting from lower sales for less usage. The decrease in charges for services was offset by a decrease in materials and supplies expenses related to the replacement of fine screens and membrane cartridges in the prior year. The electric fund had a decrease in net position as operating revenues declined. The decline in revenues was due to a decrease in charges for services revenue resulting from the residual loss of a large customer as well as less usage. The water fund also had a decline in net position due to the decrease in capital contributions. The prior year's capital contributions included American Rescue Plan Act local fiscal recovery funding used for eligible water construction projects and a donated capital asset. 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 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.

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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 2024, general fund appropriations were modified by Council several times. Final budgeted revenues were less than original budgeted revenues, and final appropriations were higher than original appropriations due to revised estimates in several expenditure categories, primarily general government and transfers out. 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, interest, and charges for services. 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 2023 to 2024 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 2024 is provided in Note 12.

Significant additions to capital assets for governmental activities included the traffic signalization phase II, refinishing the tennis courts and basketball courts, new turf for the softball field, and the replacement of the 21st street bridge as well as the purchase of a new city hall and building improvements, and various vehicles and equipment. Some of the additions to capital assets for business-type activities included water lines, switch gear upgrades, sanitary sewer, and various vehicles and equipment.

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Debt

The City's debt balance for governmental activities reflected an increase from the previous year's balance as the City issued \$3,000,000 in general obligation bonds in 2024 for the purpose of purchasing and renovating a new city hall and subsequently renovating existing municipal buildings.

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 \$31,565,541 at December 31, 2024.

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. 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 for business-type activities. The City did however issue new debt for the purchase and renovation of a new city hall. This purchase will allow the police and fire departments to expand into currently occupied administrative spaces.

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 received in the general fund. Legislation was passed by City Council to allow all or a portion of 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 2024, 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 and remains there in 2024. 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 2024. 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 2024. 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, 2024

	Governmental Activities	Business-Type Activities*	Total*
Assets			
Equity in Pooled Cash and Cash Equivalents	\$9,775,194	\$9,124,164	\$18,899,358
Materials and Supplies Inventory	234,375	2,192,969	2,427,344
Accounts Receivable	321,539	3,126,541	3,448,080
Internal Balances	962,200	(962,200)	0
Intergovernmental Receivable	1,401,515	129,225	1,530,740
Prepaid Items	179,562	742,181	921,743
Income Taxes Receivable	2,475,575	0	2,475,575
Property Taxes Receivable	1,878,346	0	1,878,346
Regulated Asset	0	1,756	1,756
Equity Interest in Joint Venture	0	(131,266)	(131,266)
Net Pension Asset (See Note 16)	99,312	181,785	281,097
Net OPEB Asset (See Note 17)	141,489	258,988	400,477
Nondepreciable Capital Assets	7,756,944	1,578,530	9,335,474
Depreciable Capital Assets, Net	20,011,621	37,479,620	57,491,241
<i>Total Assets</i>	<i>45,237,672</i>	<i>53,722,293</i>	<i>98,959,965</i>
Deferred Outflows of Resources			
Pension	5,414,806	2,442,456	7,784,799
OPEB	722,426	232,957	951,371
<i>Total Deferred Outflows of Resources</i>	<i>6,137,232</i>	<i>2,675,413</i>	<i>8,736,170</i>
Liabilities			
Accounts Payable	71,491	47,957	119,448
Accrued Wages	223,781	153,778	377,559
Contracts Payable	961,406	1,233,427	2,194,833
Intergovernmental Payable	180,441	141,944	322,385
Accrued Interest Payable	17,017	7,232	24,249
Accrued Vacation Leave Payable	453,495	336,059	789,554
Customer Deposits	0	116,727	116,727
Claims Payable	626,911	0	626,911
Unearned Revenue	285,295	0	285,295
Long-Term Liabilities:			
Due Within One Year	621,269	1,543,489	2,164,758
Due in More Than One Year:			
Net Pension Liability (See Note 16)	17,595,682	7,578,257	25,173,939
Net OPEB Liability (See Note 17)	1,016,867	0	1,016,867
Other Amounts	7,029,560	5,989,218	13,018,778
<i>Total Liabilities</i>	<i>29,083,215</i>	<i>17,148,088</i>	<i>46,231,303</i>
Deferred Inflows of Resources			
Property Taxes	1,868,447	0	1,868,447
Pension	922,282	141,325	991,144
OPEB	1,000,252	148,192	1,144,432
<i>Total Deferred Inflows of Resources</i>	<i>3,790,981</i>	<i>289,517</i>	<i>4,004,023</i>
Net Position			
Net Investment in Capital Assets	24,796,610	33,033,680	57,830,290
Restricted for:			
Cemetery	130,642	0	130,642
Cemetery Care:			
Nonexpendable	824,315	0	824,315
Expendable	2,195	0	2,195
Street Maintenance and Repair	1,052,317	0	1,052,317
Police and Fire Pension	160,247	0	160,247
Law Enforcement and Education	48,678	0	48,678
Capital Projects	646,066	0	646,066
Pension and OPEB Plans	240,801	440,773	681,574
Unclaimed Monies	13,369	0	13,369
Public Health	108,717	0	108,717
Unrestricted (Deficit)	(9,523,249)	5,485,648	(4,037,601)
<i>Total Net Position</i>	<i>\$18,500,708</i>	<i>\$38,960,101</i>	<i>\$57,460,809</i>

*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, 2024

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,253,228	\$342	\$0	\$0
Security of Persons and Property	8,191,727	207,129	57,482	39,801
Transportation	3,577,559	0	1,028,656	761,665
Public Health Services	948,228	517,689	26,399	0
Community Environment	754,693	0	93,857	42,251
Basic Utility Services	1,081,141	1,138,021	8,012	0
Leisure Time Activities	1,549,850	159,842	0	164,854
Interest Expense	110,658	0	0	0
<i>Total Governmental Activities</i>	<u>18,467,084</u>	<u>2,023,023</u>	<u>1,214,406</u>	<u>1,008,571</u>
Business-Type Activities:				
Sewer	3,697,329	3,010,767	0	0
Electric	25,307,177	22,450,298	0	0
Water	2,454,762	2,039,587	0	0
<i>Total Business-Type Activities</i>	<u>31,459,268</u>	<u>27,500,652</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government</i>	<u><u>\$49,926,352</u></u>	<u><u>\$29,523,675</u></u>	<u><u>\$1,214,406</u></u>	<u><u>\$1,008,571</u></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 as Previously Reported

Change in Accounting Principle (See Note 3)

Restated 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
(\$2,252,886)	\$0	(\$2,252,886)
(7,887,315)	0	(7,887,315)
(1,787,238)	0	(1,787,238)
(404,140)	0	(404,140)
(618,585)	0	(618,585)
64,892	0	64,892
(1,225,154)	0	(1,225,154)
(110,658)	0	(110,658)
<u>(14,221,084)</u>	<u>0</u>	<u>(14,221,084)</u>
0	(686,562)	(686,562)
0	(2,856,879)	(2,856,879)
<u>0</u>	<u>(415,175)</u>	<u>(415,175)</u>
<u>0</u>	<u>(3,958,616)</u>	<u>(3,958,616)</u>
<u>(14,221,084)</u>	<u>(3,958,616)</u>	<u>(18,179,700)</u>
1,862,834	0	1,862,834
188,850	0	188,850
729,462	0	729,462
5,377,462	0	5,377,462
473,253	0	473,253
416,627	0	416,627
757,411	0	757,411
2,920,946	0	2,920,946
599,045	0	599,045
0	1,125	1,125
17,194	0	17,194
767,314	188,620	955,934
<u>373,085</u>	<u>212,128</u>	<u>585,213</u>
14,483,483	401,873	14,885,356
<u>(300,000)</u>	<u>300,000</u>	<u>0</u>
<u>14,183,483</u>	<u>701,873</u>	<u>14,885,356</u>
<u>(37,601)</u>	<u>(3,256,743)</u>	<u>(3,294,344)</u>
20,021,777	42,990,833	63,012,610
<u>(1,483,468)</u>	<u>(773,989)</u>	<u>(2,257,457)</u>
<u>18,538,309</u>	<u>42,216,844</u>	<u>60,755,153</u>
<u>\$18,500,708</u>	<u>\$38,960,101</u>	<u>\$57,460,809</u>

City of Dover
Tuscarawas County, Ohio
Balance Sheet
Governmental Funds
December 31, 2024

	General	Master Capital	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,770,829	\$4,450,366	\$2,488,114	\$9,709,309
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	13,369	0	0	13,369
Materials and Supplies Inventory	27,477	0	206,898	234,375
Accounts Receivable	148,622	0	81,190	229,812
Intergovernmental Receivable	304,954	596,002	500,559	1,401,515
Prepaid Items	146,455	0	33,107	179,562
Income Taxes Receivable	1,348,818	727,018	399,739	2,475,575
Property Taxes Receivable	1,698,831	0	179,515	1,878,346
<i>Total Assets</i>	<u><u>\$6,459,355</u></u>	<u><u>\$5,773,386</u></u>	<u><u>\$3,889,122</u></u>	<u><u>\$16,121,863</u></u>
Liabilities				
Accounts Payable	\$31,787	\$22,130	\$17,574	\$71,491
Accrued Wages	188,188	0	35,593	223,781
Contracts Payable	91,065	734,029	136,312	961,406
Intergovernmental Payable	54,692	0	125,749	180,441
Unearned Revenue	0	0	285,295	285,295
<i>Total Liabilities</i>	<u><u>365,732</u></u>	<u><u>756,159</u></u>	<u><u>600,523</u></u>	<u><u>1,722,414</u></u>
Deferred Inflows of Resources				
Property Taxes	1,689,895	0	178,552	1,868,447
Unavailable Revenue	1,191,146	1,069,831	751,507	3,012,484
<i>Total Deferred Inflows of Resources</i>	<u><u>2,881,041</u></u>	<u><u>1,069,831</u></u>	<u><u>930,059</u></u>	<u><u>4,880,931</u></u>
Fund Balances				
Nonspendable	187,301	0	1,064,320	1,251,621
Restricted	0	2,089,294	922,642	3,011,936
Committed	0	1,858,102	371,578	2,229,680
Assigned	1,012,380	0	0	1,012,380
Unassigned	2,012,901	0	0	2,012,901
<i>Total Fund Balances</i>	<u><u>3,212,582</u></u>	<u><u>3,947,396</u></u>	<u><u>2,358,540</u></u>	<u><u>9,518,518</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$6,459,355</u></u>	<u><u>\$5,773,386</u></u>	<u><u>\$3,889,122</u></u>	<u><u>\$16,121,863</u></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, 2024

Total Governmental Fund Balances	\$9,518,518
<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.	27,768,565
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	9,899
Income Taxes	1,613,438
Grants	1,274,557
Fines, Licenses, Permits and Settlements	66,614
Charges for Services	38,566
Other	<u>9,410</u>
Total	3,012,484
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.	(482,668)
An internal balance is recorded in governmental activities to reflect underpayments to the internal service fund by business-type activities.	962,200
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.	(17,017)
Accrued vacation leave payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(453,495)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
General Obligation Bonds	(4,407,964)
Compensated Absences	(3,087,111)
Financed Purchases	(4,403)
Police and Fire Pension	<u>(151,351)</u>
Total	(7,650,829)
The net pension/OPEB assets and liabilities are not due and payable in the current period; therefore, the assets, liabilities and related deferred outflows/inflows are not reported in governmental funds:	
Net Pension Asset	99,312
Net OPEB Asset	141,489
Deferred Outflows - Pension	5,414,806
Deferred Outflows - OPEB	722,426
Net Pension Liability	(17,595,682)
Net OPEB Liability	(1,016,867)
Deferred Inflows - Pension	(922,282)
Deferred Inflows - OPEB	<u>(1,000,252)</u>
Total	<u>(14,157,050)</u>
<i>Net Position of Governmental Activities</i>	<u><u>\$18,500,708</u></u>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Master Capital	Other Governmental Funds	Total Governmental Funds
Revenues				
Property Taxes	\$1,867,730	\$0	\$189,076	\$2,056,806
Income Taxes	5,244,497	2,836,265	1,576,789	9,657,551
Kilowatt per Hour Tax	729,462	0	0	729,462
Intergovernmental	717,867	1,044,522	1,114,154	2,876,543
Investment Earnings/Interest	703,025	25,373	66,040	794,438
Fines, Licenses, Permits and Settlements	25,758	0	29,195	54,953
Charges for Services	1,477,240	0	539,407	2,016,647
Contributions and Donations	38,348	67,550	0	105,898
Other	43,160	39,415	16,935	99,510
<i>Total Revenues</i>	<i>10,847,087</i>	<i>4,013,125</i>	<i>3,531,596</i>	<i>18,391,808</i>
Expenditures				
Current:				
General Government	1,870,973	0	0	1,870,973
Security of Persons and Property	6,023,107	0	892,427	6,915,534
Transportation	0	0	1,649,842	1,649,842
Public Health Services	7,358	0	905,495	912,853
Community Environment	254,725	0	451,885	706,610
Basic Utility Services	1,081,141	0	0	1,081,141
Leisure Time Activities	1,205,175	0	0	1,205,175
Capital Outlay	0	4,891,264	42,251	4,933,515
Debt Service:				
Principal Retirement	2,618	182,700	11,265	196,583
Interest Expenditure	457	94,011	6,780	101,248
<i>Total Expenditures</i>	<i>10,445,554</i>	<i>5,167,975</i>	<i>3,959,945</i>	<i>19,573,474</i>
<i>Excess of Revenues</i>				
<i>Over (Under) Expenditures</i>	<i>401,533</i>	<i>(1,154,850)</i>	<i>(428,349)</i>	<i>(1,181,666)</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	5,975	0	25,265	31,240
General Obligation Bonds Issued	0	3,000,000	0	3,000,000
Transfers Out	(300,000)	0	0	(300,000)
<i>Total Other Financing Sources (Uses)</i>	<i>(294,025)</i>	<i>3,000,000</i>	<i>25,265</i>	<i>2,731,240</i>
<i>Net Change in Fund Balances</i>	<i>107,508</i>	<i>1,845,150</i>	<i>(403,084)</i>	<i>1,549,574</i>
<i>Fund Balances Beginning of Year</i>	<i>3,105,074</i>	<i>2,102,246</i>	<i>2,761,624</i>	<i>7,968,944</i>
<i>Fund Balances End of Year</i>	<i>\$3,212,582</i>	<i>\$3,947,396</i>	<i>\$2,358,540</i>	<i>\$9,518,518</i>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio

Net Change in Fund Balances - Total Governmental Funds		\$1,549,574
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
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	3,344,029	
Capital Contributions	5,960	
Current Year Depreciation	(1,132,817)	
Total		2,217,172
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.		
		(129,220)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds:		
Property Taxes	(5,122)	
Income Taxes	288,148	
Intergovernmental	(176,309)	
Fines, Licenses, Permits and Settlements	(16,446)	
Charges for Services	(32,131)	
Other	9,410	
Total		67,550
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
		196,583
In the statement of activities, interest is accrued on outstanding notes, whereas in governmental funds, an interest expenditure is reported when due:		
Accrued Interest	(11,205)	
Amortization of Premium	1,795	
Total		(9,410)
Other financing sources in the governmental funds, such as general obligation bonds issued, that increase long-term liabilities in the statement of net position are not reported as revenues in the statement of activities.		
		(3,000,000)
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	(269,029)	
Accrued Vacation Leave Payable	(24,965)	
Total		(293,994)
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	(349,436)	
Change in Internal Balance	260,316	
Total		(89,120)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:		
Pension	1,259,249	
OPEB	23,492	
Total		1,282,741
Except for amounts reported as deferred outflows/inflows, changes in the net pension/OPEB assets or liabilities are reported as pension/OPEB expense in the statement of activities:		
Pension	(1,750,288)	
OPEB	(79,189)	
Total		(1,829,477)
<i>Change in Net Position of Governmental Activities</i>		
		(\$37,601)

Change in Net Position of Governmental Activities

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Property Taxes	\$1,930,000	\$1,930,000	\$1,866,200	(\$63,800)
Income Taxes	5,067,482	5,064,982	5,314,438	249,456
Kilowatt per Hour Tax	816,300	800,000	729,462	(70,538)
Intergovernmental	816,998	800,898	809,282	8,384
Interest	510,200	500,000	651,361	151,361
Fines, Licenses, Permits and Settlements	27,400	26,900	26,089	(811)
Charges for Services	1,380,300	1,352,700	1,478,141	125,441
Contributions and Donations	38,201	38,201	39,640	1,439
Other	62,251	59,702	43,015	(16,687)
<i>Total Revenues</i>	<i>10,649,132</i>	<i>10,573,383</i>	<i>10,957,628</i>	<i>384,245</i>
Expenditures				
Current:				
General Government	2,088,439	2,338,468	1,898,825	439,643
Security of Persons and Property	6,220,671	6,282,771	5,991,747	291,024
Public Health Services	4,700	7,424	7,358	66
Community Environment	290,418	382,408	252,007	130,401
Basic Utility Services	1,100,000	1,100,000	1,078,813	21,187
Leisure Time Activities	1,241,065	1,264,515	1,196,448	68,067
Debt Service:				
Principal Retirement	2,618	2,618	2,618	0
Interest Expenditure	457	457	457	0
<i>Total Expenditures</i>	<i>10,948,368</i>	<i>11,378,661</i>	<i>10,428,273</i>	<i>950,388</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(299,236)</i>	<i>(805,278)</i>	<i>529,355</i>	<i>1,334,633</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	5,975	5,975	5,975	0
Transfers Out	0	(300,000)	(300,000)	0
<i>Total Other Financing Sources (Uses)</i>	<i>5,975</i>	<i>(294,025)</i>	<i>(294,025)</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>(293,261)</i>	<i>(1,099,303)</i>	<i>235,330</i>	<i>1,334,633</i>
<i>Fund Balance Beginning of Year</i>	<i>2,352,908</i>	<i>2,352,908</i>	<i>2,352,908</i>	<i>0</i>
Prior Year Encumbrances Appropriated	38,833	38,833	38,833	0
<i>Fund Balance End of Year</i>	<i>\$2,098,480</i>	<i>\$1,292,438</i>	<i>\$2,627,071</i>	<i>\$1,334,633</i>

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2024

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Assets					
<i>Current Assets:</i>					
Equity in Pooled Cash and Cash Equivalents	\$1,751,284	\$4,632,562	\$2,623,591	\$9,007,437	\$52,516
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	116,727	0	116,727	0
Accounts Receivable	408,307	2,381,537	336,697	3,126,541	91,727
Intergovernmental Receivable	0	129,225	0	129,225	0
Regulated Asset	0	1,756	0	1,756	0
Materials and Supplies Inventory	19,509	1,733,542	439,918	2,192,969	0
Prepaid Items	55,769	654,296	32,116	742,181	0
<i>Total Current Assets</i>	<u>2,234,869</u>	<u>9,649,645</u>	<u>3,432,322</u>	<u>15,316,836</u>	<u>144,243</u>
<i>Non-Current Assets:</i>					
Equity Interest in Joint Venture	0	(131,266)	0	(131,266)	0
Restricted Assets:					
Net Pension Asset	39,634	111,427	30,724	181,785	0
Net OPEB Asset	56,467	158,749	43,772	258,988	0
Land and Construction in Progress	135,905	635,669	806,956	1,578,530	0
Depreciable Capital Assets, Net	12,896,462	16,362,488	8,220,670	37,479,620	0
<i>Total Non-Current Assets</i>	<u>13,128,468</u>	<u>17,137,067</u>	<u>9,102,122</u>	<u>39,367,657</u>	<u>0</u>
<i>Total Assets</i>	<u>15,363,337</u>	<u>26,786,712</u>	<u>12,534,444</u>	<u>54,684,493</u>	<u>144,243</u>
Deferred Outflows of Resources					
Pension	558,494	1,543,857	423,070	2,525,421	0
OPEB	49,917	146,819	38,695	235,431	0
<i>Total Deferred Outflows of Resources</i>	<u>608,411</u>	<u>1,690,676</u>	<u>461,765</u>	<u>2,760,852</u>	<u>0</u>
Liabilities					
<i>Current Liabilities:</i>					
Accounts Payable	9,650	35,662	2,645	47,957	0
Accrued Wages	36,157	92,367	25,254	153,778	0
Contracts Payable	0	1,233,427	0	1,233,427	0
Intergovernmental Payable	31,032	87,697	23,215	141,944	0
Accrued Vacation Leave Payable	91,227	184,810	60,022	336,059	0
Compensated Absences Payable	85,382	147,601	86,735	319,718	0
Accrued Interest Payable	0	7,232	0	7,232	0
Customer Deposits Payable from Restricted Assets	0	116,727	0	116,727	0
AMPGS Payable	0	1,756	0	1,756	0
General Obligation Bonds Payable	0	410,000	0	410,000	0
Leases Payable	1,616	3,232	1,616	6,464	0
OWDA Loans Payable	805,551	0	0	805,551	0
Claims Payable	0	0	0	0	626,911
<i>Total Current Liabilities</i>	<u>1,060,615</u>	<u>2,320,511</u>	<u>199,487</u>	<u>3,580,613</u>	<u>626,911</u>
<i>Long-Term Liabilities (net of current portion):</i>					
Compensated Absences Payable	330,264	593,392	257,766	1,181,422	0
General Obligation Bonds Payable	0	2,219,320	0	2,219,320	0
Leases Payable	2,494	4,989	2,494	9,977	0
OWDA Loans Payable	2,578,499	0	0	2,578,499	0
Net Pension Liability	1,652,287	4,645,154	1,280,816	7,578,257	0
<i>Total Long-Term Liabilities (net of current portion)</i>	<u>4,563,544</u>	<u>7,462,855</u>	<u>1,541,076</u>	<u>13,567,475</u>	<u>0</u>
<i>Total Liabilities</i>	<u>5,624,159</u>	<u>9,783,366</u>	<u>1,740,563</u>	<u>17,148,088</u>	<u>626,911</u>
Deferred Inflows of Resources					
Pension	44,717	156,969	22,604	224,290	0
OPEB	34,037	90,836	25,793	150,666	0
<i>Total Deferred Inflows of Resources</i>	<u>78,754</u>	<u>247,805</u>	<u>48,397</u>	<u>374,956</u>	<u>0</u>
Net Position					
Net Investment in Capital Assets	9,644,207	14,365,957	9,023,516	33,033,680	0
Restricted for Pension and OPEB Plans	96,101	270,176	74,496	440,773	0
Unrestricted (Deficit)	528,527	3,810,084	2,109,237	6,447,848	(482,668)
<i>Total Net Position</i>	<u>\$10,268,835</u>	<u>\$18,446,217</u>	<u>\$11,207,249</u>	<u>39,922,301</u>	<u>(\$482,668)</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.

Net position of business-type activities \$38,960,101

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, 2024

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Operating Revenues					
Charges for Services	\$3,010,767	\$22,450,298	\$2,039,587	\$27,500,652	\$2,974,260
Other	0	210,685	1,443	212,128	264,165
<i>Total Operating Revenues</i>	<i>3,010,767</i>	<i>22,660,983</i>	<i>2,041,030</i>	<i>27,712,780</i>	<i>3,238,425</i>
Operating Expenses					
Personal Services	1,750,374	4,847,233	1,364,039	7,961,646	0
Purchased Services	481,315	2,238,776	332,311	3,052,402	364,777
Materials and Supplies	171,116	4,568,207	332,360	5,071,683	0
Purchased Power	0	12,343,285	0	12,343,285	0
Depreciation/Amortization	1,097,336	1,043,595	377,653	2,518,584	0
Claims	0	0	0	0	3,223,084
<i>Total Operating Expenses</i>	<i>3,500,141</i>	<i>25,041,096</i>	<i>2,406,363</i>	<i>30,947,600</i>	<i>3,587,861</i>
<i>Operating Income (Loss)</i>	<i>(489,374)</i>	<i>(2,380,113)</i>	<i>(365,333)</i>	<i>(3,234,820)</i>	<i>(349,436)</i>
Non-Operating Revenues (Expenses)					
Investment Earnings/Interest	0	137,369	51,251	188,620	0
Gain on Sale of Capital Assets	0	1,125	0	1,125	0
Loss on Equity Interest in Joint Venture	0	(28,444)	0	(28,444)	0
Loss on Disposal of Capital Assets	(8,752)	0	0	(8,752)	0
Interest Expense	(119,871)	(93,533)	(752)	(214,156)	0
<i>Total Non-Operating Revenues (Expenses)</i>	<i>(128,623)</i>	<i>16,517</i>	<i>50,499</i>	<i>(61,607)</i>	<i>0</i>
<i>Income (Loss) before Transfers</i>	<i>(617,997)</i>	<i>(2,363,596)</i>	<i>(314,834)</i>	<i>(3,296,427)</i>	<i>(349,436)</i>
Transfers In	0	300,000	0	300,000	0
<i>Change in Net Position</i>	<i>(617,997)</i>	<i>(2,063,596)</i>	<i>(314,834)</i>	<i>(2,996,427)</i>	<i>(349,436)</i>
<i>Net Position Beginning of Year as Previously Reported</i>	11,089,368	20,916,731	11,686,618		(133,232)
Change in Accounting Principle (See Note 3)	(202,536)	(406,918)	(164,535)		0
<i>Restated Net Position Beginning of Year</i>	<i>10,886,832</i>	<i>20,509,813</i>	<i>11,522,083</i>		<i>(133,232)</i>
<i>Net Position End of Year</i>	<i>\$10,268,835</i>	<i>\$18,446,217</i>	<i>\$11,207,249</i>		<i>(\$482,668)</i>
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.				(260,316)	
			Change in net position of business-type activities		(\$3,256,743)

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, 2024

	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	\$3,152,788	\$22,842,829	\$2,026,728	\$28,022,345	\$0	
Cash Received from Transactions with Other Funds	0	0	0	0	2,974,260	
Other Cash Receipts	0	81,460	1,443	82,903	222,499	
Electric Deposits Received	0	22,065	0	22,065	0	
Cash Payments to Employees for Services	(1,441,329)	(4,183,726)	(1,105,459)	(6,730,514)	0	
Cash Payments for Purchased Power	0	(12,375,747)	0	(12,375,747)	0	
Cash Payments for Goods and Services	(647,488)	(6,663,493)	(780,048)	(8,091,029)	(364,777)	
Cash Payments for Internal Services Provided	(297,388)	(627,311)	(202,459)	(1,127,158)	0	
Electric Deposits Returned	0	(20,539)	0	(20,539)	0	
Cash Payments for Claims	0	0	0	0	(2,820,000)	
Other Cash Payments	0	(6,372)	0	(6,372)	0	
<i>Net Cash Provided by (Used in) Operating Activities</i>	<i>766,583</i>	<i>(930,834)</i>	<i>(59,795)</i>	<i>(224,046)</i>	<i>11,982</i>	
Cash Flows from Noncapital Financing Activities						
Transfers In	0	300,000	0	300,000	0	
Cash Flows from Capital and Related Financing Activities						
Capital Contributions	0	0	49,634	49,634	0	
Principal Paid on Loans	(779,995)	0	0	(779,995)	0	
Interest Paid on Loans	(119,119)	0	0	(119,119)	0	
Principal Paid on Bonds	0	(395,000)	0	(395,000)	0	
Interest Paid on Bonds	0	(98,632)	0	(98,632)	0	
Principal Paid on Leases Payable	(1,639)	(3,276)	(1,639)	(6,554)	0	
Interest Paid on Leases Payable	(752)	(1,505)	(752)	(3,009)	0	
Sale of Capital Assets	1,180	1,125	0	2,305	0	
Payments for Capital Acquisitions	(59,935)	(1,527,181)	(68,935)	(1,656,051)	0	
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<i>(960,260)</i>	<i>(2,024,469)</i>	<i>(21,692)</i>	<i>(3,006,421)</i>	<i>0</i>	
Cash Flows from Investing Activities						
Interest	0	137,369	51,251	188,620	0	
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<i>(193,677)</i>	<i>(2,517,934)</i>	<i>(30,236)</i>	<i>(2,741,847)</i>	<i>11,982</i>	
<i>Cash and Cash Equivalents Beginning of Year</i>	<i>1,944,961</i>	<i>7,267,223</i>	<i>2,653,827</i>	<i>11,866,011</i>	<i>40,534</i>	
<i>Cash and Cash Equivalents End of Year</i>	<i>\$1,751,284</i>	<i>\$4,749,289</i>	<i>\$2,623,591</i>	<i>\$9,124,164</i>	<i>\$52,516</i>	

(continued)

City of Dover
Tuscarawas County, Ohio
Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities - Internal Service Fund
	Sewer	Electric	Water	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	(\$489,374)	(\$2,380,113)	(\$365,333)	(\$3,234,820)	(\$349,436)
Adjustments:					
Depreciation/Amortization	1,097,336	1,043,595	377,653	2,518,584	0
(Increase) Decrease in Assets and Deferred Outflows:					
Accounts Receivable	142,021	386,159	(12,859)	515,321	(41,666)
Intergovernmental Receivable	0	(129,225)	0	(129,225)	0
Regulated Asset	0	4,616	0	4,616	0
Materials and Supplies Inventory	12,376	459,722	(57,737)	414,361	0
Prepaid Items	29,087	(260,218)	14,677	(216,454)	0
Net Pension Asset	3,208	10,899	2,579	16,686	0
Net OPEB Asset	10,306	29,342	8,007	47,655	0
Deferred Outflows - Pension	192,260	587,195	153,374	932,829	0
Deferred Outflows - OPEB	60,373	174,247	48,785	283,405	0
Increase (Decrease) in Liabilities and Deferred Inflows:					
Accounts Payable	(22,367)	(63,477)	(60,787)	(146,631)	0
Accrued Wages	10,513	21,146	6,921	38,580	0
Contracts Payable	(4,707)	(21)	(4,707)	(9,435)	0
Intergovernmental Payable	4,339	5,593	3,184	13,116	0
Accrued Vacation Leave Payable	8,281	12,861	4,578	25,720	0
Compensated Absences Payable	31,564	(30,529)	32,157	33,192	0
Customer Deposits	0	1,526	0	1,526	0
AMPGS Payable	0	(4,616)	0	(4,616)	0
Net Pension Liability	149,094	457,630	117,441	724,165	0
Claims Payable	0	0	0	0	403,084
Deferred Inflows - Pension	(386,353)	(1,024,259)	(265,929)	(1,676,541)	0
Deferred Inflows - OPEB	(81,374)	(232,907)	(61,799)	(376,080)	0
Net Cash Provided by (Used in) Operating Activities	\$766,583	(\$930,834)	(\$59,795)	(\$224,046)	\$11,982

Noncash Capital Financing Activities:

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.

At December 31, 2024, the City had contracts payable related to the acquisition of capital assets of \$33,979 in the electric fund.

See accompanying notes to the basic financial statements

City of Dover
Tuscarawas County, Ohio
Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2024

	Private-Purpose Trust
Assets	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$37,481</u></u>
Net Position	
Restricted for Individuals	\$10,305
Restricted for Individuals:	
Nonexpendable	26,830
Expendable	<u>346</u>
<i>Total Net Position</i>	<u><u>\$37,481</u></u>

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, 2024

	Private-Purpose Trust
Additions	
Investment Earnings/Interest	<u>\$673</u>
Deductions	
Distributions on Behalf of Individuals	<u>500</u>
<i>Change in Fiduciary Net Position</i>	<i>173</i>
<i>Net Position Beginning of Year</i>	<u>37,308</u>
<i>Net Position End of Year</i>	<u>\$37,481</u>

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, 2024

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, 2024

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, 2024

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., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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.

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.

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.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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, 2024, but which were levied to finance 2025 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, charges for services, and other revenue. 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 2024, 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, *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.

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

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 master capital 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 2024 amounted to \$703,025, which includes \$445,892 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, 2024, 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 legally required to be maintained until the end of a five-year holding period. Restricted assets in the enterprise funds represent electric customer deposits and amounts held in trust by the pension and OPEB plans 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.

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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	Business-Type Activities
	Estimated Lives	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

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.

Compensated Absences

For the City, compensated absences include leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule. The City does not offer noncash settlements. The City uses a first-in first-out flow assumption for compensated absences.

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Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and is allowed to be carried over to subsequent years, and the leave is more likely than not to be used for time off or otherwise paid in cash. For the City, this leave includes sick, vacation, and compensatory time. However, the City also has certain compensated absences that are dependent upon the occurrence of a sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the City this type of leave includes bereavement leave, military leave, personal leave, on-the-job injury leave, and court leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary-related payments, where applicable.

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 "accrued vacation leave payable" on the statement of net position rather than as a long-term liability.

Liabilities for compensated absences are recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements.

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, and financed purchases 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.

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Leases

The City serves as lessee in various noncancelable 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.

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. Nonspendable fund balance in the general fund includes unclaimed monies legally required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

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.

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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 2025 appropriated budget.

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

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

Net Position

Net position represents the difference between all other elements in the statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. 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. Of the restricted net position, none has resulted from enabling legislation. Restricted net position for pension and OPEB plans represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits. Restricted net position for unclaimed monies represents amounts required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

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.

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 debt

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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 and Restatement of Fund Balances and Net Position

Changes in Accounting Principles

For 2024, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, and related guidance from GASB Implementation Guide No. 2023-1, *Implementation Guidance Update — 2023*. The City also implemented Question 5.1 from GASB Implementation Guide No. 2021-1, *Implementation Guidance Update — 2021* and GASB Statement No. 101, *Compensated Absences*.

GASB 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision-useful, understandable, and comprehensive information for users about accounting changes and error corrections.

Question 5.1 from Implementation Guide 2021-1 addresses the collective significance of applying the capitalization threshold to individual items in a group of assets. The City reviewed its capital asset groupings and determined there were no asset groups where individually the assets were under the capitalization threshold yet were significant collectively.

The implementation of GASB Statement No. 100 and GASB Implementation Guides 2021-1 and 2023-1 did not have any effect on beginning net position/fund balance.

GASB 101 will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The City's financial statements report compensated absences in two separate line items. Accrued vacation leave payable is reported separately from the remainder of the compensated absences liability (see page 38). The compensated absences restatement amount includes accrued vacation leave payable of \$28,976 for governmental activities and \$4,435 for business-type activities (\$1,186 sewer enterprise fund, \$2,457 electric enterprise fund, and \$792 water enterprise fund) and compensated absences payable amounts of \$1,454,492 for governmental activities and \$769,554 for business-type activities (\$201,350 sewer enterprise fund, \$404,461 electric enterprise fund, and \$163,743 water enterprise fund). The effects of implementing the GASB pronouncement are shown on the table on the following page.

Restatement of Fund Balances and Net Position

For the City, GASB Statement No. 101 increased the compensated absences liability, and the cumulative effects of compensated absence related expense on beginning net position are shown on the table on the following page.

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	Change in Accounting Principles		12/31/2023 As Restated/ Adjusted
	12/31/2023 As Previously Reported	GASB 101	
Government-Wide			
Governmental Activities	\$20,021,777	(\$1,483,468)	\$18,538,309
Business-Type Activities	42,990,833	(773,989)	42,216,844
Total Primary Government	\$63,012,610	(\$2,257,457)	\$60,755,153
Governmental Funds			
Major Funds:			
General	\$3,105,074	\$0	\$3,105,074
Master Capital	2,102,246	0	2,102,246
All Other Governmental Funds	2,761,624	0	2,761,624
Total Governmental Funds	\$7,968,944	\$0	\$7,968,944
Proprietary Funds			
Enterprise Funds:			
Sewer	\$11,089,368	(\$202,536)	\$10,886,832
Electric	20,916,731	(406,918)	20,509,813
Water	11,686,618	(164,535)	11,522,083
Internal Service Reconciliation	(701,884)	0	(701,884)
Total Business-Type Activities	\$42,990,833	(\$773,989)	\$42,216,844
Internal Service Fund	(\$133,232)	\$0	(\$133,232)
Fiduciary Fund			
Private Purpose Trust	\$37,308	\$0	\$37,308

Note 4 – Accountability

At December 31, 2024, the employee health insurance internal service fund had a net position deficit of \$482,668. The deficit was 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	\$107,508
Net Adjustment for Revenue Accruals	160,856
Beginning Unrecorded Cash	4,616
Ending Unrecorded Cash	(54,931)
Net Adjustment for Expenditure Accruals	119,477
Encumbrances	<u>(102,196)</u>
Budget Basis	<u><u>\$235,330</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.

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.

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Investments

As of December 31, 2024, the City had investments in STAR Ohio in the amount of \$13,617,704 with an average maturity of 27.2 days and an AAA 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 STAR Ohio 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, 2024, 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. All allowances for uncollectibles represent estimates of uncollectible receivables in the accounts receivable classification.

	Accounts Receivable	Allowance for Uncollectibles	Net Accounts Receivable
Governmental Activities	\$321,539	\$0	\$321,539
Business-Type Activities	3,356,364	229,823	3,126,541

Opioid 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 accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$66,614 as an accounts receivable related to opioid settlement monies in the OneOhio special revenue fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$61,828 not expected to be collected within one year of the date of the financial statements.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2024 for real and public utility property taxes represents collections of the 2023 taxes.

2024 real property taxes are levied after October 1, 2024, on the assessed value as of January 1, 2024, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2024 real property taxes are collected in and intended to finance 2025.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes which became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2024, was \$7.00 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2024 property tax receipts were based are as follows:

Real Property	\$339,132,190
Tangible Personal Property - Public Utility	<u>3,352,960</u>
Total Assessed Value	<u><u>\$342,485,150</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, 2024, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2024 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 2024, 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:

	<u>Amount</u>
Governmental Activities	
Federal Grants	\$596,002
Gasoline Tax	424,953
Local Government	237,527
Homestead and Rollback	65,252
Motor Vehicle Tax	60,722
School Resource Officer Contract	6,857
Recycling Grants	6,041
Motor Fuel Tax Refund	1,944
Continued Profession Training Reimbursement	1,064
Hazardous Materials Reimbursement	721
Municipal Court Fines and Fees	432
<i>Total Governmental Activities</i>	<u>\$1,401,515</u>
Business-Type Activities	
Electric Mutual Aid Reimbursement	<u>\$129,225</u>

Note 8 – Tax Abatements

As of December 31, 2024, 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 2024 taxes abated under enterprise zone tax exemptions amounted to \$15,266.

Note 9 – Internal Activity

Interfund Transfers

During 2024, 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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Internal Balances – Change in Proportionate Share

The City uses an internal proportionate share to allocate its net pension/OPEB liability (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, 2024, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	<u>\$72,392</u>	<u>\$71</u>	<u>\$0</u>	<u>\$4,012</u>
Business-Type Activities:				
Sewer	25,985	37,959	0	1,727
Electric	46,971	108,457	6,486	0
Water	<u>10,080</u>	<u>8,941</u>	<u>0</u>	<u>747</u>
<i>Total Enterprise Funds/Business-Type Activities</i>	<i>83,036</i>	<i>155,357</i>	<i>6,486</i>	<i>2,474</i>
Elimination from Proprietary Fund Statements	<u>(82,965)</u>	<u>(82,965)</u>	<u>(2,474)</u>	<u>(2,474)</u>
Total Business-Type Activities	<u>71</u>	<u>72,392</u>	<u>4,012</u>	<u>0</u>
Total	<u><u>\$72,463</u></u>	<u><u>\$72,463</u></u>	<u><u>\$4,012</u></u>	<u><u>\$4,012</u></u>

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 \$346 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.

City of Dover
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Notes to the Basic Financial Statements
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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	\$27,477	\$0	\$206,898	\$234,375
Prepays	146,455	0	33,107	179,562
Unclaimed Monies	13,369	0	0	13,369
Cemetery Endowment	0	0	824,315	824,315
<i>Total Nonspendable</i>	<i>187,301</i>	<i>0</i>	<i>1,064,320</i>	<i>1,251,621</i>
<u>Restricted for:</u>				
Cemetery	0	0	187,078	187,078
Cemetery Care	0	0	2,195	2,195
Street Maintenance and Repair	0	0	564,011	564,011
Police and Fire Pension	0	0	28,513	28,513
Law Enforcement and Education	0	0	48,678	48,678
Capital Projects	0	2,089,294	50,064	2,139,358
Public Health	0	0	42,103	42,103
<i>Total Restricted</i>	<i>0</i>	<i>2,089,294</i>	<i>922,642</i>	<i>3,011,936</i>
<u>Committed to:</u>				
Ambulance	0	0	368,841	368,841
Shade Tree	0	0	2,737	2,737
Capital Improvements	0	1,858,102	0	1,858,102
<i>Total Committed</i>	<i>0</i>	<i>1,858,102</i>	<i>371,578</i>	<i>2,229,680</i>
<u>Assigned to:</u>				
Law Enforcement	10,239	0	0	10,239
Police and Fire Uniforms and Equipment	11,023	0	0	11,023
Purchases on Order for:				
General Government	44,151	0	0	44,151
Security of Persons and Property	40,646	0	0	40,646
Community Environment	980	0	0	980
Leisure Time Activities	7,837	0	0	7,837
2025 Operations	897,504	0	0	897,504
<i>Total Assigned</i>	<i>1,012,380</i>	<i>0</i>	<i>0</i>	<i>1,012,380</i>
Unassigned	2,012,901	0	0	2,012,901
Total Fund Balances	\$3,212,582	\$3,947,396	\$2,358,540	\$9,518,518

City of Dover
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Note 12 – Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 1/1/2024	Additions	Deletions	Transfers	Balance 12/31/2024
Governmental Activities					
<i>Nondepreciable Capital Assets</i>					
Land	\$2,665,404	\$409,526	(\$9,064)	\$0	\$3,065,866
Construction in Progress	3,872,121	1,465,800	(646,843)	0	4,691,078
<i>Total Nondepreciable Capital Assets</i>	<u>6,537,525</u>	<u>1,875,326</u>	<u>(655,907)</u>	<u>0</u>	<u>7,756,944</u>
<i>Depreciable Capital Assets</i>					
<i>Tangible Assets</i>					
Buildings	6,135,743	645,385	0	0	6,781,128
Improvements Other Than Buildings	3,706,899	1,103,669	(170,303)	0	4,640,265
Equipment and Machinery	3,478,876	319,892	(130,984)	0	3,667,784
Vehicles	4,753,291	52,560	(39,809)	213,541	4,979,583
Infrastructure	25,289,689	0	0	0	25,289,689
<i>Total Depreciable Capital Assets</i>	<u>43,364,498</u>	<u>2,121,506</u>	<u>(341,096)</u>	<u>213,541</u>	<u>45,358,449</u>
<i>Less Accumulated Depreciation</i>					
Buildings	(1,876,934)	(124,962)	0	0	(2,001,896)
Improvements Other Than Buildings	(1,917,039)	(159,863)	87,747	0	(1,989,155)
Equipment and Machinery	(1,785,470)	(135,067)	93,384	0	(1,827,153)
Vehicles	(3,952,452)	(238,608)	39,809	(213,541)	(4,364,792)
Infrastructure	(14,689,515)	(474,317)	0	0	(15,163,832)
<i>Total Accumulated Depreciation</i>	<u>(24,221,410)</u>	<u>(1,132,817) *</u>	<u>220,940</u>	<u>(213,541)</u>	<u>(25,346,828)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>19,143,088</u>	<u>988,689</u>	<u>(120,156)</u>	<u>0</u>	<u>20,011,621</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$25,680,613</u>	<u>\$2,864,015</u>	<u>(\$776,063)</u>	<u>\$0</u>	<u>\$27,768,565</u>

During 2024, the City received park equipment valued at \$5,960 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	\$35,387
Security of Persons and Property	261,902
Transportation	610,119
Public Health Services	30,202
Leisure Time Activities	195,207
<i>Total Governmental Depreciation Expense</i>	<u>\$1,132,817</u>

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	Balance 1/1/2024	Additions	Deletions	Transfers	Balance 12/31/2024
Business-Type Activities					
<i>Nondepreciable Capital Assets</i>					
Land	\$1,180,616	\$0	\$0	\$0	\$1,180,616
Construction in Progress	94,893	314,948	(11,927)	0	397,914
<i>Total Nondepreciable Capital Assets</i>	<u>1,275,509</u>	<u>314,948</u>	<u>(11,927)</u>	<u>0</u>	<u>1,578,530</u>
<i>Depreciable/Amortizable Capital Assets</i>					
<i>Tangible Assets</i>					
Buildings	28,909,176	22,169	(10,100)	0	28,921,245
Improvements Other Than Buildings	3,690,607	0	0	0	3,690,607
Equipment and Machinery	28,802,702	1,147,983	0	0	29,950,685
Furniture and Fixtures	95,013	0	0	0	95,013
Vehicles	3,271,615	111,347	(29,300)	(213,541)	3,140,121
Infrastructure	38,788,390	36,575	0	0	38,824,965
<i>Total Tangible Assets</i>	<u>103,557,503</u>	<u>1,318,074</u>	<u>(39,400)</u>	<u>(213,541)</u>	<u>104,622,636</u>
<i>Intangible Right to Use Lease Assets</i>					
Intangible Right to Use - Equipment	32,579	0	0	0	32,579
<i>Total Depreciable/Amortizable Capital Assets</i>	<u>103,590,082</u>	<u>1,318,074</u>	<u>(39,400)</u>	<u>(213,541)</u>	<u>104,655,215</u>
<i>Less Accumulated Depreciation/Amortization</i>					
<i>Depreciation</i>					
Buildings	(14,054,912)	(624,739)	168	0	(14,679,483)
Improvements Other Than Buildings	(2,836,835)	(120,388)	0	0	(2,957,223)
Equipment and Machinery	(23,582,306)	(923,752)	0	0	(24,506,058)
Furniture and Fixtures	(83,619)	(1,753)	0	0	(85,372)
Vehicles	(2,352,325)	(195,024)	29,300	213,541	(2,304,508)
Infrastructure	(21,979,099)	(645,716)	0	0	(22,624,815)
<i>Total Depreciation</i>	<u>(64,889,096)</u>	<u>(2,511,372)</u>	<u>29,468</u>	<u>213,541</u>	<u>(67,157,459)</u>
<i>Amortization</i>					
<i>Intangible Right to Use Lease Assets</i>					
Intangible Right to Use - Equipment	(10,924)	(7,212)	0	0	(18,136)
<i>Total Accumulated Depreciation/Amortization</i>	<u>(64,900,020)</u>	<u>(2,518,584) *</u>	<u>29,468</u>	<u>213,541</u>	<u>(67,175,595)</u>
<i>Total Depreciable/Amortizable Capital Assets, Net</i>	<u>38,690,062</u>	<u>(1,200,510)</u>	<u>(9,932)</u>	<u>0</u>	<u>37,479,620</u>
<i>Business-Type Activities Capital Assets, Net</i>	<u>\$39,965,571</u>	<u>(\$885,562)</u>	<u>(\$21,859)</u>	<u>\$0</u>	<u>\$39,058,150</u>

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

	Depreciation	Amortization	Total
Sewer Fund	\$1,095,533	\$1,803	\$1,097,336
Electric Fund	1,039,989	3,606	1,043,595
Water Fund	375,850	1,803	377,653
<i>Total</i>	<u>\$2,511,372</u>	<u>\$7,212</u>	<u>\$2,518,584</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 2024, the City contracted with the Travelers and Surety 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 \$3,308,424 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 \$626,911 reported in the fund at December 31, 2024, 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 2023 and 2024 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2023	\$222,855	\$2,641,948	\$2,640,976	\$223,827
2024	223,827	3,223,084	2,820,000	626,911

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Note 14 – Long-Term Obligations

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
Municipal Building Facilities Improvement Bonds - 2024	4.75	3,000,000	December 1, 2045
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 2024 follows:

	Amount Outstanding 1/1/2024	Additions	Deletions	Amount Outstanding 12/31/2024	Amounts Due in One Year
Governmental Activities					
<i>General Obligation Bonds:</i>					
Various Purpose General Obligation Bonds	\$1,275,000	\$0	\$140,000	\$1,135,000	\$145,000
Premium on Various Purpose Bonds	14,359	0	1,795	12,564	0
<i>From Direct Placement:</i>					
USDA Fire Truck Acquisition Bond	303,100	0	42,700	260,400	42,900
Municipal Building Facilities Improvement Bonds	0	3,000,000	0	3,000,000	0
Total General Obligation Bonds	1,592,459	3,000,000	184,495	4,407,964	187,900
<i>Other Long-Term Liabilities:</i>					
Compensated Absences	2,818,082	269,029	0	3,087,111	418,791
<i>From Direct Borrowing:</i>					
Financed Purchases	7,021	0	2,618	4,403	2,829
Police and Fire Pension	162,616	0	11,265	151,351	11,749
Total Other Long-Term Liabilities	2,987,719	269,029	13,883	3,242,865	433,369
<i>Net Pension Liability:</i>					
OPERS	4,491,288	0	351,194	4,140,094	0
OP&F	12,835,119	620,469	0	13,455,588	0
Total Net Pension Liability	17,326,407	620,469	351,194	17,595,682	0
<i>Net OPEB Liability:</i>					
OPERS	94,635	0	94,635	0	0
OP&F	962,018	54,849	0	1,016,867	0
Total Net OPEB Liability	1,056,653	54,849	94,635	1,016,867	0
Total Governmental Activities	\$22,963,238	\$3,944,347	\$644,207	\$26,263,378	\$621,269

City of Dover
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For the Year Ended December 31, 2024

	Amount			Amount	Amounts
	Outstanding	1/1/2024	Additions	Deletions	Outstanding
				12/31/2024	Due in
					One Year
Business-Type Activities					
<u>General Obligation Bonds:</u>					
Various Purpose General Obligation Bonds	\$2,985,000		\$0	\$395,000	\$2,590,000
Premium on Various Purpose Bonds	44,937		0	5,617	39,320
Total General Obligation Bonds	<u>3,029,937</u>		<u>0</u>	<u>400,617</u>	<u>2,629,320</u>
<u>Other Long-Term Obligations:</u>					
Compensated Absences	1,467,948		33,192	0	1,501,140
Leases Payable	22,995		0	6,554	16,441
<i>From Direct Borrowing:</i>					
OWDA Loan Payable	4,164,045		0	779,995	3,384,050
AMPGS Payable	6,372		1,756	6,372	1,756
Total Other Long-Term Obligations	<u>5,661,360</u>		<u>34,948</u>	<u>792,921</u>	<u>4,903,387</u>
<u>Net Pension Liability - OPERS:</u>					
Sewer	1,800,496		0	148,209	1,652,287
Electric	5,556,724		0	911,570	4,645,154
Water	<u>1,419,698</u>		<u>0</u>	<u>138,882</u>	<u>1,280,816</u>
Total Net Pension Liability - OPERS	<u>8,776,918</u>		<u>0</u>	<u>1,198,661</u>	<u>7,578,257</u>
<u>Net OPEB Liability - OPERS:</u>					
Sewer	37,938		0	37,938	0
Electric	117,085		0	117,085	0
Water	<u>29,914</u>		<u>0</u>	<u>29,914</u>	<u>0</u>
Total Net OPEB Liability - OPERS	<u>184,937</u>		<u>0</u>	<u>184,937</u>	<u>0</u>
Total Business-Type Activities	<u>\$17,653,152</u>		<u>\$34,948</u>	<u>\$2,577,136</u>	<u>\$15,110,964</u>

Increases and decreases to compensated absences are presented net on the previous tables.

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, 2024, \$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.

On August 8, 2024, the City issued general obligation bonds through direct placement through First Federal Community Bank to pay costs of improving municipal building facilities by acquiring real estate together with the existing buildings thereon and reconstructing, renovating, constructing, equipping, furnishing and otherwise improving such buildings for use as a city hall and a city service building and improving the site thereof, together with all necessary appurtenances thereto. The twenty-one-year bonds were issued in the amount of \$3,000,000 with an interest rate of 4.75 percent. The bonds will mature in 2045. At December 31, 2024, \$1,979,479 of the proceeds were unspent.

The principal of the bond is prepayable at the option of the City at any time prior to maturity as provided in the Bond Ordinance, provided that any outstanding interest must be paid prior to any outstanding principal.

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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, USDA fire truck acquisition bond, and municipal building facilities improvement bonds 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, electric and water enterprise funds. For additional information related to the net pension liability and the net OPEB liability, see Notes 16 and 17.

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/inserter. 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
2025	\$6,464	\$1,791
2026	4,326	1,632
2027	4,405	832
2028	1,246	63
	<u>\$16,441</u>	<u>\$4,318</u>

The City's outstanding OWDA loan from direct borrowings of \$3,384,050 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, 2024, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$31,565,541 and the unvoted legal debt margin was \$14,441,283. Principal and interest requirements to retire the City's long-term obligations outstanding at December 31, 2024, are as follows:

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Governmental Activities

Year Ending December 31	<i>From Direct Placement/Direct Borrowing</i>								
	Various Purpose		General Obligation Bonds		Financed Purchases		Police and Fire Pension		
	General Obligation Bonds	Principal	Interest	General Obligation Bonds	Principal	Interest	Principal	Interest	
2025	\$145,000	\$38,263		\$42,900	\$148,359	\$2,829	\$245	\$11,749	\$6,296
2026	150,000	33,913		138,100	147,394	1,574	39	12,254	5,791
2027	155,000	29,037		143,300	141,912	0	0	12,780	5,265
2028	160,000	24,000		143,500	136,187	0	0	13,328	4,717
2029	170,000	18,600		148,700	130,459	0	0	13,901	4,144
2030-2034	355,000	19,175		658,900	563,150	0	0	78,991	11,234
2035-2039	0	0		780,000	400,901	0	0	8,348	171
2040-2044	0	0		980,000	197,362	0	0	0	0
2045	0	0		225,000	10,687	0	0	0	0
Total	<u>\$1,135,000</u>	<u>\$162,988</u>		<u>\$3,260,400</u>	<u>\$1,876,411</u>	<u>\$4,403</u>	<u>\$284</u>	<u>\$151,351</u>	<u>\$37,618</u>

Business-Type Activities

Year Ending December 31	<i>From Direct</i>				
	Municipal Electric System		<i>Placement/Direct Borrowing</i>		
	General Obligation Bonds	Principal	Interest	OWDA Loan	
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	350,000	38,800		0	0
2030-2031	745,000	40,325		0	0
Total	<u>\$2,590,000</u>	<u>\$351,163</u>		<u>\$3,384,050</u>	<u>\$232,718</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.

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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 \$1,654,846 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 \$47,123 and interest expense incurred on AMP's line-of-credit of \$102,825, resulting in a net impaired cost estimate at December 31, 2024, of \$1,756. The City does have a potential PHFU liability of \$1,237,974 resulting in a net total potential liability of \$1,239,730, 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.

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 two matters in litigation as of December 31, 2024. 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, 2024, because the amount in controversy is not significant in either case.

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 (Asset)

The net pension liability (asset) and the net OPEB liability (asset) 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.

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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.

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.

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

The proportionate share of each plan's unfunded benefits is presented as a *net pension/OPEB 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, 2024, the combined plan was consolidated into the traditional pension plan, as approved by the legislature in House Bill 33. The traditional pension plan includes members of the legacy combined plan, a hybrid defined benefit/defined contribution plan which was closed to new members effective January 1, 2022. New members are no longer able to select the combined plan, and current members are no longer able to make a plan change to the combined plan. The combined plan was consolidated into the traditional pension plan effective January 1, 2024, as a separate division. No changes were made to the benefit design features of the combined plan as part of this consolidation so that members in this plan will experience no changes. The City's 2024 net pension liability (asset) for OPERS is measured as of December 31, 2023, and reflects the traditional plan and the combined plan as two separate plans. The City's 2025 financial statements will reflect the effects of the combined plan being consolidated into the traditional pension plan.

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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):

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
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

Traditional plan state and local 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 at retirement.

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

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

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

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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.

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

	State and Local	
	Traditional	Combined
2024 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2024 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
<hr style="width: 20%; margin-left: 0; border: 0.5px solid black;"/>		
Total Employer	<hr style="width: 20%; margin-left: 0; border: 0.5px solid black;"/> 14.0 %	<hr style="width: 20%; margin-left: 0; border: 0.5px solid black;"/> 14.0 %
Employee	<hr style="width: 20%; margin-left: 0; border: 0.5px solid black;"/> 10.0 %	<hr style="width: 20%; margin-left: 0; border: 0.5px solid black;"/> 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 2024, the City's contractually required contribution was \$1,098,303 for the traditional plan, \$53,120 for the combined plan, and \$5,110 for the member-directed plan. Of these amounts, \$114,125 is reported as an intergovernmental payable for the traditional plan, \$5,519 for the combined plan, and \$530 for the member-directed plan.

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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 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.

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, surviving beneficiaries under optional plans, and statutory survivors. 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:

	Police	Firefighters
2024 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2024 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 \$852,452 for 2024. Of this amount, \$96,245 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 fire fighters in 1967. As of December 31, 2024, the specific liability of the City was \$151,351 payable in semi-annual payments through the year 2035.

Pension Liabilities (Asset), 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, 2023, 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, 2023, and was determined by rolling forward the total pension liability as of January 1, 2023, to December 31, 2023. 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:

	OPERS	OPERS		
	Traditional Plan	Combined Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.044760%	0.091449%	0.1392719%	
Prior Measurement Date	<u>0.044916%</u>	<u>0.080545%</u>	<u>0.1351203%</u>	
Change in Proportionate Share	<u>-0.000156%</u>	<u>0.010904%</u>	<u>0.0041516%</u>	
Proportionate Share of the:				
Net Pension Liability	\$11,718,351	\$0	\$13,455,588	\$25,173,939
Net Pension (Asset)	0	(281,097)	0	(281,097)
Pension Expense	1,084,748	12,768	1,394,537	2,492,053

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2024 pension expense for the member-directed defined contribution plan was \$5,110. The aggregate pension expense for all pension plans was \$2,497,163 for 2024.

At December 31, 2024, 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	\$191,527	\$11,391	\$431,964	\$634,882
Changes of assumptions	0	10,432	850,378	860,810
Net difference between projected and actual earnings on pension plan investments	2,365,263	45,718	1,524,801	3,935,782
Changes in proportion and differences between City contributions and proportionate share of contributions	0	909	348,541	349,450
City contributions subsequent to the measurement date	<u>1,098,303</u>	<u>53,120</u>	<u>852,452</u>	<u>2,003,875</u>
Total Deferred Outflows of Resources	<u><u>\$3,655,093</u></u>	<u><u>\$121,570</u></u>	<u><u>\$4,008,136</u></u>	<u><u>\$7,784,799</u></u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$27,802	\$150,485	\$178,287
Changes of assumptions	0	0	204,339	204,339
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>96,106</u>	<u>50,174</u>	<u>462,238</u>	<u>608,518</u>
Total Deferred Inflows of Resources	<u><u>\$96,106</u></u>	<u><u>\$77,976</u></u>	<u><u>\$817,062</u></u>	<u><u>\$991,144</u></u>

\$2,003,875 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 2025. 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:				
2025	\$500,464	(\$619)	\$625,777	\$1,125,622
2026	787,645	4,980	650,231	1,442,856
2027	1,509,379	18,734	1,006,247	2,534,360
2028	(336,804)	(15,353)	(59,768)	(411,925)
2029	0	(6,654)	112,752	106,098
Thereafter	<u>0</u>	<u>(10,614)</u>	<u>3,383</u>	<u>(7,231)</u>
Total	<u><u>\$2,460,684</u></u>	<u><u>(\$9,526)</u></u>	<u><u>\$2,338,622</u></u>	<u><u>\$4,789,780</u></u>

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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, 2023, using the following key actuarial assumptions and methods applied to all prior 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 (Current Year)	2.3 percent, simple through 2024, then 2.05 percent, simple	2.3 percent, simple through 2024, then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	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. 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 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. 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 a gain of 11.2 percent for 2023.

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The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, 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	24.00%	2.85%
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other Investments	5.00	3.46
Total	100.00%	

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent for the Traditional Pension Plan, Combined Plan and Member-Directed 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 benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of 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:

City's proportionate share of the net pension liability (asset):	Current		
	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
OPERS Traditional Plan	\$18,447,834	\$11,718,351	\$6,121,378
OPERS Combined Plan	(170,095)	(281,097)	(368,539)

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Actuarial Assumptions – OP&F

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 retirement 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 were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants, which was 6.03 years at December 31, 2023.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2023, are presented as follows:

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

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.

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.

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.

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.

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.

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Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.10 %
Non-US Equity	12.40	4.90
Private Markets	10.00	7.30
Core Fixed Income *	25.00	2.40
High Yield Fixed Income	7.00	4.10
Private Credit	5.00	6.80
U.S. Inflation Linked Bonds*	15.00	2.10
Midstream Energy Infrastructure	5.00	5.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Private Real Estate	12.00	5.40
Commodities	<u>2.00</u>	3.50
 Total	 <u>125.00 %</u>	

Note: Assumptions are geometric.

* levered 2.0x

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 the 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 2023, 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 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 7.50 percent. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment 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. 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	\$17,822,928	\$13,455,588	\$9,823,719

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Note 17 – Defined Benefit OPEB Plans

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

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. 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. 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 and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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

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

OPERS members enrolled in the Traditional Pension Plan 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:

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

Group C 32 years of qualified health care service credit and at least age 55.

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

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

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

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

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.

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

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

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Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10 percent each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20 percent per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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 2024, 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 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. 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 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$10,410 for 2024. Of this amount, \$1,081 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 healthcare 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.

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.

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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 2024, 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 \$19,814 for 2024. Of this amount, \$2,231 is reported as an intergovernmental payable.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023, 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, 2023, and was determined by rolling forward the total OPEB liability as of January 1, 2023, to December 31, 2023. The

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City's proportion of the net OPEB liability (asset) 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:

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.044373%	0.1392719%	
Prior Measurement Date	<u>0.044340%</u>	<u>0.1351203%</u>	
Change in Proportionate Share	<u>0.000033%</u>	<u>0.0041516%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$0	\$1,016,867	\$1,016,867
Net OPEB (Asset)	(400,477)	0	(400,477)
OPEB Expense	(56,068)	96,969	40,901

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$48,898	\$48,898
Changes of assumptions	103,103	349,914	453,017
Net difference between projected and actual earnings on OPEB plan investments	240,509	75,089	315,598
Changes in proportion and differences between City contributions and proportionate share of contributions	0	103,634	103,634
City contributions subsequent to the measurement date	<u>10,410</u>	<u>19,814</u>	<u>30,224</u>
Total Deferred Outflows of Resources	<u><u>\$354,022</u></u>	<u><u>\$597,349</u></u>	<u><u>\$951,371</u></u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$56,999	\$186,871	\$243,870
Changes of assumptions	172,153	654,839	826,992
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>694</u>	<u>72,876</u>	<u>73,570</u>
Total Deferred Inflows of Resources	<u><u>\$229,846</u></u>	<u><u>\$914,586</u></u>	<u><u>\$1,144,432</u></u>

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\$30,224 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 or an increase in the net OPEB asset in 2025. 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:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2025	(\$10,783)	\$32,623	\$21,840
2026	18,543	(46,535)	(27,992)
2027	187,217	(28,807)	158,410
2028	(81,211)	(91,222)	(172,433)
2029	0	(98,512)	(98,512)
Thereafter	<u>0</u>	<u>(104,598)</u>	<u>(104,598)</u>
Total	<u>\$113,766</u>	<u>(\$337,051)</u>	<u>(\$223,285)</u>

Actuarial Assumptions – OPERS

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

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

Wage Inflation	2.75 percent
Projected Salary Increases	2.75 to 10.75 percent including wage inflation
Single Discount Rate	5.70 percent
Prior Year Single Discount Rate	5.22 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.77 percent
Prior Year Municipal Bond Rate	4.05 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2038
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. 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.

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care 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, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.0 percent for 2023.

The allocation of investment assets within the Health Care portfolio is approved by the Board 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 benefits provided through the defined benefit 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 real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.82%
Domestic Equities	25.00	4.27
Real Estate Investment Trust	5.00	4.68
International Equities	25.00	5.16
Risk Parity	3.00	4.38
Other Investments	5.00	2.43
Total	<u>100.00%</u>	

Discount Rate A single discount rate of 5.70 percent was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 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) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 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

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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 the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, 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 (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70 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 (4.70 percent) or one percentage point higher (6.70 percent) than the current rate:

	1% Decrease (4.70%)	Current Discount Rate (5.70%)	1% Increase (6.70%)
City's proportionate share of the net OPEB liability (asset)	\$220,090	(\$400,477)	(\$914,528)

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

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 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 care 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.

	Current Health Care Cost Trend Rate		
	1% Decrease	Assumption	1% Increase
City's proportionate share of the net OPEB (asset)	(\$417,106)	(\$400,477)	(\$381,608)

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, 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 retirement 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.

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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 calculating the total OPEB liability in the latest actuarial valuation are presented as follows:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.50 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended Discount Rate:	
Current measurement rate	4.07 percent
Prior measurement rate	4.27 percent
Cost-of-Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2038

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.

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.

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.

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.

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 2023, the total OPEB liability was calculated using the discount rate of 4.07 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by State statute.

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Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.5 percent was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38 percent was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07 percent.

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. To illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 4.07 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 (3.07 percent), or one percentage point higher (5.07 percent), than the current rate:

	Current		
	1% Decrease (3.07%)	Discount Rate (4.07%)	1% Increase (5.07%)
City's proportionate share of the net OPEB liability	\$1,252,498	\$1,016,867	\$818,419

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 accrued vacation leave 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

The amounts of \$16,332 in accounts payable and \$650,222 in contracts payable have been capitalized for governmental activities as well as \$33,979 in contracts payable for business-type activities.

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:

City of Dover
Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Governmental Funds:

General	\$102,196
Master Capital	1,397,338
Other Governmental Funds	182,216
Total	<u><u>\$1,681,750</u></u>

Proprietary Funds:

Sewer	\$175,018
Electric	1,265,449
Water	514,562
Total	<u><u>\$1,955,029</u></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, 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 2024, 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 2024, the City made a payment of \$2,500 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

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Tuscarawas County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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 2024, 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.

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, 2024, 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 \$131,266 at December 31, 2024. 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.

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 **

	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.044760%	0.044916%	0.047200%	0.048827%
City's Proportionate Share of the Net Pension Liability	\$11,718,351	\$13,268,206	\$4,106,591	\$7,230,216
City's Covered Payroll	\$7,367,607	\$6,441,936	\$6,850,050	\$6,877,121
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.05%	205.97%	59.95%	105.13%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%

* 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	2016	2015
0.049840%	0.050331%	0.051327%	0.049141%	0.050168%	0.050310%
\$9,851,214	\$13,784,640	\$8,052,211	\$11,159,086	\$8,689,730	\$6,067,948
\$7,012,421	\$6,798,029	\$6,787,315	\$6,347,775	\$6,243,950	\$6,168,050
140.48%	202.77%	118.64%	175.80%	139.17%	98.38%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%

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 Seven Years (1) **

	2024	2023	2022	2021
City's Proportion of the Net Pension Asset	0.091449%	0.080545%	0.075109%	0.071310%
City's Proportionate Share of the Net Pension (Asset)	(\$281,097)	(\$189,836)	(\$295,933)	(\$205,846)
City's Covered Payroll	\$419,925	\$346,257	\$342,421	\$314,264
City's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	(66.94%)	(54.83%)	(86.42%)	(65.50%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	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 Eight Years (1) **

	2024	2023	2022	2021
City's Proportion of the Net OPEB Liability/Asset	0.044373%	0.044340%	0.046348%	0.047551%
City's Proportionate Share of the:				
Net OPEB Liability	\$0	\$279,572	\$0	\$0
Net OPEB (Asset)	(\$400,477)	\$0	(\$1,451,690)	(\$847,159)
City's Covered Payroll	\$7,833,495	\$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	(5.11%)	4.09%	(20.09%)	(11.78%)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	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 **

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
City's Proportion of the Net Pension Liability	0.1392719%	0.1351203%	0.1420249%	0.1466442%
City's Proportionate Share of the Net Pension Liability	\$13,455,588	\$12,835,119	\$8,872,894	\$9,996,867
City's Covered Payroll	\$3,926,621	\$3,610,496	\$3,554,685	\$3,519,636
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	342.68%	355.49%	249.61%	284.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.63%	62.90%	75.03%	70.65%

* 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	2016	2015
0.1427664%	0.1398170%	0.1390680%	0.1307700%	0.1366770%	0.1343562%
\$9,617,507	\$11,412,762	\$8,535,232	\$8,282,840	\$8,792,528	\$6,960,211
\$3,336,331	\$3,125,571	\$2,872,766	\$2,792,670	\$2,758,835	\$2,645,273
288.27%	365.14%	297.11%	296.59%	318.70%	263.12%
69.89%	63.07%	70.91%	68.36%	66.77%	71.71%

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 Eight Years (1) **

	2024	2023	2022	2021
City's Proportion of the Net OPEB Liability	0.1392719%	0.1351203%	0.1420249%	0.1466442%
City's Proportionate Share of the Net OPEB Liability	\$1,016,867	\$962,018	\$1,556,715	\$1,553,719
City's Covered Payroll	\$3,926,621	\$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	25.90%	26.65%	43.79%	44.14%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.89%	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)

	2024	2023	2022
Net Pension Liability - Traditional Plan			
Contractually Required Contribution	\$1,098,303	\$1,031,465	\$901,871
Contributions in Relation to the Contractually Required Contribution	<u>(1,098,303)</u>	<u>(1,031,465)</u>	<u>(901,871)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$7,845,021	\$7,367,607	\$6,441,936
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	\$53,120	\$50,391	\$48,476
Contributions in Relation to the Contractually Required Contribution	<u>(53,120)</u>	<u>(50,391)</u>	<u>(48,476)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$442,667	\$419,925	\$346,257
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>12.00%</u>	<u>14.00%</u>
Net OPEB Liability/Asset - OPEB Plan (1)			
Contractually Required Contribution	\$10,410	\$9,901	\$1,644
Contributions in Relation to the Contractually Required Contribution	<u>(10,410)</u>	<u>(9,901)</u>	<u>(1,644)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$8,335,303	\$7,833,495	\$6,829,293
OPEB Contributions as a Percentage of Covered Payroll	<u>0.12%</u>	<u>0.13%</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.

2021	2020	2019	2018	2017	2016	2015
\$959,007	\$962,797	\$981,739	\$951,724	\$882,351	\$761,733	\$749,274
(959,007)	(962,797)	(981,739)	(951,724)	(882,351)	(761,733)	(749,274)
<u>\$0</u>						
\$6,850,050	\$6,877,121	\$7,012,421	\$6,798,029	\$6,787,315	\$6,347,775	\$6,243,950
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$47,939	\$43,997	\$43,059	\$40,046	\$37,124	\$32,785	\$31,945
(47,939)	(43,997)	(43,059)	(40,046)	(37,124)	(32,785)	(31,945)
<u>\$0</u>						
\$342,421	\$314,264	\$307,564	\$286,043	\$285,569	\$273,208	\$266,208
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$1,399	\$0	\$0	\$0	\$70,866	\$132,516	
(1,399)	0	0	0	(70,866)	(132,516)	
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
\$7,227,446	\$7,191,385	\$7,319,985	\$7,084,072	\$7,076,309	\$6,623,383	
<u>0.02%</u>	<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

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	\$852,452	\$844,862	\$777,882	\$766,785
Contributions in Relation to the Contractually Required Contribution	<u>(852,452)</u>	<u>(844,862)</u>	<u>(777,882)</u>	<u>(766,785)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City Covered Payroll (1)	\$3,962,718	\$3,926,621	\$3,610,496	\$3,554,685
Pension Contributions as a Percentage of Covered Payroll	<u><u>21.51%</u></u>	<u><u>21.52%</u></u>	<u><u>21.55%</u></u>	<u><u>21.57%</u></u>
Net OPEB Liability				
Contractually Required Contribution	\$19,814	\$19,633	\$18,053	\$17,773
Contributions in Relation to the Contractually Required Contribution	<u>(19,814)</u>	<u>(19,633)</u>	<u>(18,053)</u>	<u>(17,773)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
OPEB Contributions as a Percentage of Covered Payroll	<u><u>0.50%</u></u>	<u><u>0.50%</u></u>	<u><u>0.50%</u></u>	<u><u>0.50%</u></u>
Total Contributions as a Percentage of Covered Payroll	<u><u>22.01%</u></u>	<u><u>22.02%</u></u>	<u><u>22.05%</u></u>	<u><u>22.07%</u></u>

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
\$760,490	\$717,534	\$669,385	\$612,937	\$593,111	\$587,816
(760,490)	(717,534)	(669,385)	(612,937)	(593,111)	(587,816)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$3,519,636	\$3,336,331	\$3,125,571	\$2,872,766	\$2,792,670	\$2,758,835
<u>21.61%</u>	<u>21.51%</u>	<u>21.42%</u>	<u>21.34%</u>	<u>21.24%</u>	<u>21.31%</u>
\$17,598	\$16,681	\$15,628	\$14,364	\$13,964	\$13,794
(17,598)	(16,681)	(15,628)	(14,364)	(13,964)	(13,794)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
<u>22.11%</u>	<u>22.01%</u>	<u>21.92%</u>	<u>21.84%</u>	<u>21.74%</u>	<u>21.81%</u>

City of Dover
Tuscarawas County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

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:

2024	2.3 percent, simple through 2024 then 2.05 percent, simple
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. 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 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

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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

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
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

Since 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 7, 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	See Below	See Below
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

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Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

For 2017 and prior the investment rate of return was 8.25 percent. Beginning in 2018, the OP&F Board adopted a change in the investment rate of return, changing it from 8.25 percent for 2017 and prior to 8 percent. 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.

Age	Police	Fire
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.

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

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Changes in Assumptions – OPERS OPEB

Wage Inflation:	
Beginning in 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
Beginning in 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:	
2024	3.77 percent
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:	
2024	5.70 percent
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:	
2024	5.50 percent, initial
2023	3.5 percent, ultimate in 2038
2022	5.5 percent, initial
2021	3.5 percent, ultimate in 2036
2020	5.5 percent, initial
2019	3.5 percent, ultimate in 2034
2018	8.5 percent, initial
	3.5 percent, ultimate in 2035
	10.5 percent, initial
	3.5 percent, ultimate in 2030
	10.0 percent, initial
	3.25 percent, ultimate in 2029
	7.5 percent, initial
	3.25 percent, ultimate in 2028

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Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:

2024	4.07 percent
2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

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 beginning in 2022.

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. This revolving loan was converted to a CDBG grant in 2024.

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, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,611,540	\$50,064	\$826,510	\$2,488,114
Materials and Supplies Inventory	206,898	0	0	206,898
Accounts Receivable	81,190	0	0	81,190
Intergovernmental Receivable	500,559	0	0	500,559
Prepaid Items	33,107	0	0	33,107
Income Taxes Receivable	399,739	0	0	399,739
Property Taxes Receivable	179,515	0	0	179,515
<i>Total Assets</i>	<u>\$3,012,548</u>	<u>\$50,064</u>	<u>\$826,510</u>	<u>\$3,889,122</u>
Liabilities				
Accounts Payable	\$17,574	\$0	\$0	\$17,574
Accrued Wages	35,593	0	0	35,593
Contracts Payable	136,312	0	0	136,312
Intergovernmental Payable	125,749	0	0	125,749
Unearned Revenue	285,295	0	0	285,295
<i>Total Liabilities</i>	<u>600,523</u>	<u>0</u>	<u>0</u>	<u>600,523</u>
Deferred Inflows of Resources				
Property Taxes	178,552	0	0	178,552
Unavailable Revenue	751,507	0	0	751,507
<i>Total Deferred Inflows of Resources</i>	<u>930,059</u>	<u>0</u>	<u>0</u>	<u>930,059</u>
Fund Balances				
Nonspendable	240,005	0	824,315	1,064,320
Restricted	870,383	50,064	2,195	922,642
Committed	371,578	0	0	371,578
<i>Total Fund Balances</i>	<u>1,481,966</u>	<u>50,064</u>	<u>826,510</u>	<u>2,358,540</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$3,012,548</u></u>	<u><u>\$50,064</u></u>	<u><u>\$826,510</u></u>	<u><u>\$3,889,122</u></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, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$189,076	\$0	\$0	\$189,076
Income Taxes	1,576,789	0	0	1,576,789
Intergovernmental	1,071,903	42,251	0	1,114,154
Investment Earnings/Interest	39,641	0	26,399	66,040
Fines, Licenses, Permits and Settlements	29,195	0	0	29,195
Charges for Services	530,785	0	8,622	539,407
Other	6,961	9,974	0	16,935
<i>Total Revenues</i>	<i>3,444,350</i>	<i>52,225</i>	<i>35,021</i>	<i>3,531,596</i>
Expenditures				
Current:				
Security of Persons and Property	892,427	0	0	892,427
Transportation	1,649,842	0	0	1,649,842
Public Health Services	881,291	0	24,204	905,495
Community Environment	451,885	0	0	451,885
Capital Outlay	0	42,251	0	42,251
Debt Service:				
Principal Retirement	11,265	0	0	11,265
Interest Expenditure	6,780	0	0	6,780
<i>Total Expenditures</i>	<i>3,893,490</i>	<i>42,251</i>	<i>24,204</i>	<i>3,959,945</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(449,140)</i>	<i>9,974</i>	<i>10,817</i>	<i>(428,349)</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	25,265	0	0	25,265
<i>Net Change in Fund Balances</i>	<i>(423,875)</i>	<i>9,974</i>	<i>10,817</i>	<i>(403,084)</i>
<i>Fund Balances Beginning of Year</i>	<i>1,905,841</i>	<i>40,090</i>	<i>815,693</i>	<i>2,761,624</i>
<i>Fund Balances End of Year</i>	<i>\$1,481,966</i>	<i>\$50,064</i>	<i>\$826,510</i>	<i>\$2,358,540</i>

City of Dover
Tuscarawas County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Street	State	Police and	Ambulance	Cemetery
	Maintenance and Repair	Highway	Fire Pension		
Assets					
Equity in Pooled Cash and Cash Equivalents	\$354,849	\$142,415	\$62,907	\$363,209	\$458,330
Materials and Supplies Inventory	206,898	0	0	0	0
Accounts Receivable	0	0	0	14,576	0
Intergovernmental Receivable	453,287	36,426	10,846	0	0
Prepaid Items	16,558	0	0	9,453	7,096
Income Taxes Receivable	114,211	0	184,007	0	101,521
Property Taxes Receivable	0	0	179,515	0	0
<i>Total Assets</i>	<u><u>\$1,145,803</u></u>	<u><u>\$178,841</u></u>	<u><u>\$437,275</u></u>	<u><u>\$387,238</u></u>	<u><u>\$566,947</u></u>
Liabilities					
Accounts Payable	\$9,917	\$0	\$0	\$5,057	\$2,600
Accrued Wages	21,606	0	0	3,831	10,156
Contracts Payable	0	0	0	0	0
Intergovernmental Payable	18,661	0	98,476	56	8,556
Unearned Revenue	0	0	0	0	285,295
<i>Total Liabilities</i>	<u><u>50,184</u></u>	<u><u>0</u></u>	<u><u>98,476</u></u>	<u><u>8,944</u></u>	<u><u>306,607</u></u>
Deferred Inflows of Resources					
Property Taxes	0	0	178,552	0	0
Unavailable Revenue	456,354	30,639	131,734	0	66,166
<i>Total Deferred Inflows of Resources</i>	<u><u>456,354</u></u>	<u><u>30,639</u></u>	<u><u>310,286</u></u>	<u><u>0</u></u>	<u><u>66,166</u></u>
Fund Balances					
Nonspendable	223,456	0	0	9,453	7,096
Restricted	415,809	148,202	28,513	0	187,078
Committed	0	0	0	368,841	0
<i>Total Fund Balances</i>	<u><u>639,265</u></u>	<u><u>148,202</u></u>	<u><u>28,513</u></u>	<u><u>378,294</u></u>	<u><u>194,174</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$1,145,803</u></u>	<u><u>\$178,841</u></u>	<u><u>\$437,275</u></u>	<u><u>\$387,238</u></u>	<u><u>\$566,947</u></u>

Revolving Loan	Drug Law Enforcement	Law Enforcement Block Grant	Enforcement and Education	Shade Tree	OneOhio	Total Nonmajor Special Revenue Funds
\$136,312	\$10,765	\$427	\$37,486	\$2,737	\$42,103	\$1,611,540
0	0	0	0	0	0	206,898
0	0	0	0	0	66,614	81,190
0	0	0	0	0	0	500,559
0	0	0	0	0	0	33,107
0	0	0	0	0	0	399,739
0	0	0	0	0	0	179,515
\$136,312	\$10,765	\$427	\$37,486	\$2,737	\$108,717	\$3,012,548
\$0	\$0	\$0	\$0	\$0	\$0	\$17,574
0	0	0	0	0	0	35,593
136,312	0	0	0	0	0	136,312
0	0	0	0	0	0	125,749
0	0	0	0	0	0	285,295
136,312	0	0	0	0	0	600,523
0	0	0	0	0	0	178,552
0	0	0	0	0	66,614	751,507
0	0	0	0	0	66,614	930,059
0	0	0	0	0	0	240,005
0	10,765	427	37,486	0	42,103	870,383
0	0	0	0	2,737	0	371,578
0	10,765	427	37,486	2,737	42,103	1,481,966
\$136,312	\$10,765	\$427	\$37,486	\$2,737	\$108,717	\$3,012,548

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, 2024

	Street Maintenance and Repair	State Highway	Police and Fire Pension	Ambulance	Cemetery
Revenues					
Property Taxes	\$0	\$0	\$189,076	\$0	\$0
Income Taxes	451,602	0	725,460	0	399,727
Intergovernmental	963,631	76,142	21,690	0	0
Investment Earnings/Interest	21,106	4,971	0	0	12,839
Fines, Licenses, Permits and Settlements	0	0	0	0	0
Charges for Services	0	0	0	346,819	183,966
Other	5,369	0	0	1,419	173
<i>Total Revenues</i>	<i>1,441,708</i>	<i>81,113</i>	<i>936,226</i>	<i>348,238</i>	<i>596,705</i>
Expenditures					
Current:					
Security of Persons and Property	0	0	881,987	0	0
Transportation	1,620,709	29,133	0	0	0
Public Health Services	0	0	0	296,299	584,992
Community Environment	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	11,265	0	0
Interest Expenditure	0	0	6,780	0	0
<i>Total Expenditures</i>	<i>1,620,709</i>	<i>29,133</i>	<i>900,032</i>	<i>296,299</i>	<i>584,992</i>
<i>Excess of Revenues</i>					
<i>Over (Under) Expenditures</i>	<i>(179,001)</i>	<i>51,980</i>	<i>36,194</i>	<i>51,939</i>	<i>11,713</i>
Other Financing Sources (Uses)					
Sale of Capital Assets	25,265	0	0	0	0
<i>Net Change in Fund Balances</i>	<i>(153,736)</i>	<i>51,980</i>	<i>36,194</i>	<i>51,939</i>	<i>11,713</i>
<i>Fund Balances (Deficit) Beginning of Year</i>	<i>793,001</i>	<i>96,222</i>	<i>(7,681)</i>	<i>326,355</i>	<i>182,461</i>
<i>Fund Balances End of Year</i>	<i>\$639,265</i>	<i>\$148,202</i>	<i>\$28,513</i>	<i>\$378,294</i>	<i>\$194,174</i>

Revolving Loan	Drug Law Enforcement	Law Enforcement Block Grant	Enforcement and Education	Shade Tree	Local Fiscal Recovery	OneOhio	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$189,076
0	0	0	0	0	0	0	1,576,789
0	0	0	0	0	10,440	0	1,071,903
725	0	0	0	0	0	0	39,641
0	0	0	272	0	0	28,923	29,195
0	0	0	0	0	0	0	530,785
0	0	0	0	0	0	0	6,961
725	0	0	272	0	10,440	28,923	3,444,350
0	0	0	0	0	10,440	0	892,427
0	0	0	0	0	0	0	1,649,842
0	0	0	0	0	0	0	881,291
451,885	0	0	0	0	0	0	451,885
0	0	0	0	0	0	0	11,265
0	0	0	0	0	0	0	6,780
451,885	0	0	0	0	10,440	0	3,893,490
(451,160)	0	0	272	0	0	28,923	(449,140)
0	0	0	0	0	0	0	25,265
(451,160)	0	0	272	0	0	28,923	(423,875)
451,160	10,765	427	37,214	2,737	0	13,180	1,905,841
\$0	\$10,765	\$427	\$37,486	\$2,737	\$0	\$42,103	\$1,481,966

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Property Taxes	\$1,930,000	\$1,930,000	\$1,866,200	(\$63,800)
Income Taxes	5,067,482	5,064,982	5,314,438	249,456
Kilowatt per Hour Tax	816,300	800,000	729,462	(70,538)
Intergovernmental	816,998	800,898	809,282	8,384
Interest	510,200	500,000	651,361	151,361
Fines, Licenses, Permits and Settlements	27,400	26,900	26,089	(811)
Charges for Services	1,380,300	1,352,700	1,478,141	125,441
Contributions and Donations	38,201	38,201	39,640	1,439
Other	62,251	59,702	43,015	(16,687)
<i>Total Revenues</i>	<i>10,649,132</i>	<i>10,573,383</i>	<i>10,957,628</i>	<i>384,245</i>
Expenditures				
Current:				
General Government:				
Mayor:				
Salaries and Wages	165,238	163,238	161,180	2,058
Fringe Benefits	84,527	85,527	84,396	1,131
Purchased Services	11,325	12,225	11,204	1,021
Materials and Supplies	5,250	6,250	5,439	811
Total Mayor	266,340	267,240	262,219	5,021
Auditor:				
Salaries and Wages	171,099	171,099	169,789	1,310
Fringe Benefits	119,583	119,583	116,417	3,166
Purchased Services	30,573	30,998	29,459	1,539
Materials and Supplies	6,000	6,000	2,423	3,577
Total Auditor	327,255	327,680	318,088	9,592
Treasurer:				
Salaries and Wages	18,583	18,583	18,368	215
Fringe Benefits	5,270	5,270	5,053	217
Purchased Services	5,300	5,300	5,033	267
Materials and Supplies	200	200	88	112
Total Treasurer	29,353	29,353	28,542	811
Law Director:				
Salaries and Wages	97,193	97,193	97,193	0
Fringe Benefits	47,618	47,618	46,256	1,362
Purchased Services	145,250	145,250	131,856	13,394
Materials and Supplies	1,500	1,500	306	1,194
Total Law Director	\$291,561	\$291,561	\$275,611	\$15,950

(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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Civil Service Commission:				
Salaries and Wages	\$4,500	\$4,500	\$2,985	\$1,515
Fringe Benefits	836	836	619	217
Purchased Services	25,020	25,020	12,309	12,711
Materials and Supplies	150	300	238	62
Total Civil Service Commission	<u>30,506</u>	<u>30,656</u>	<u>16,151</u>	<u>14,505</u>
Income Tax Department:				
Salaries and Wages	109,538	110,760	110,760	0
Fringe Benefits	64,070	64,070	63,099	971
Purchased Services	135,106	135,656	29,643	106,013
Materials and Supplies	3,000	3,000	2,048	952
Total Income Tax Department	<u>311,714</u>	<u>313,486</u>	<u>205,550</u>	<u>107,936</u>
Council:				
Salaries and Wages	66,283	66,283	65,155	1,128
Fringe Benefits	18,565	18,565	18,023	542
Purchased Services	19,778	19,778	16,615	3,163
Materials and Supplies	1,000	1,000	279	721
Total Council	<u>105,626</u>	<u>105,626</u>	<u>100,072</u>	<u>5,554</u>
Clerk of Council:				
Salaries and Wages	8,421	8,421	8,130	291
Fringe Benefits	1,585	2,285	2,244	41
Purchased Services	4,770	4,770	4,497	273
Materials and Supplies	350	350	0	350
Total Clerk of Council	<u>15,126</u>	<u>15,826</u>	<u>14,871</u>	<u>955</u>
Human Resource Director:				
Salaries and Wages	0	73,850	64,008	9,842
Fringe Benefits	0	41,250	36,444	4,806
Purchased Services	0	6,010	5,318	692
Materials and Supplies	0	600	103	497
Total Human Resource Director	<u>0</u>	<u>121,710</u>	<u>105,873</u>	<u>15,837</u>
Service Director:				
Salaries and Wages	22,162	25,633	22,782	2,851
Fringe Benefits	87,938	87,938	75,464	12,474
Purchased Services	9,310	9,785	9,618	167
Materials and Supplies	5,500	5,500	2,005	3,495
Total Service Director	<u>\$124,910</u>	<u>\$128,856</u>	<u>\$109,869</u>	<u>\$18,987</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Rubbish-Janitor-City Hall:				
Salaries and Wages	\$47,525	\$48,125	\$47,512	\$613
Fringe Benefits	26,288	26,413	26,215	198
Purchased Services	<u>54,554</u>	<u>54,554</u>	<u>24,113</u>	<u>30,441</u>
Total Rubbish-Janitor-City Hall	<u>128,367</u>	<u>129,092</u>	<u>97,840</u>	<u>31,252</u>
Other:				
Purchased Services	245,144	361,420	248,372	113,048
Materials and Supplies	47,862	72,862	45,371	27,491
Capital Outlay	118,826	100,599	67,896	32,703
Other	<u>45,849</u>	<u>42,501</u>	<u>2,500</u>	<u>40,001</u>
Total Other	<u>457,681</u>	<u>577,382</u>	<u>364,139</u>	<u>213,243</u>
Total General Government	<u>2,088,439</u>	<u>2,338,468</u>	<u>1,898,825</u>	<u>439,643</u>
Security of Persons and Property:				
Police:				
Salaries and Wages	1,961,400	2,041,036	1,992,437	48,599
Fringe Benefits	568,950	538,950	523,269	15,681
Purchased Services	101,550	118,050	107,899	10,151
Materials and Supplies	82,730	82,730	66,787	15,943
Other	<u>20,522</u>	<u>20,000</u>	<u>2,750</u>	<u>17,250</u>
Total Police	<u>2,735,152</u>	<u>2,800,766</u>	<u>2,693,142</u>	<u>107,624</u>
Traffic Safety:				
Salaries and Wages	192,500	192,500	170,226	22,274
Fringe Benefits	112,300	112,530	107,830	4,700
Purchased Services	13,450	13,450	10,970	2,480
Materials and Supplies	<u>58,100</u>	<u>63,100</u>	<u>34,020</u>	<u>29,080</u>
Total Traffic Safety	<u>376,350</u>	<u>381,580</u>	<u>323,046</u>	<u>58,534</u>
Fire Prevention:				
Salaries and Wages	2,136,164	2,136,955	2,065,572	71,383
Fringe Benefits	584,900	607,400	603,072	4,328
Purchased Services	230,300	218,050	195,909	22,141
Materials and Supplies	<u>94,500</u>	<u>108,400</u>	<u>84,340</u>	<u>24,060</u>
Total Fire Prevention	<u>\$3,045,864</u>	<u>\$3,070,805</u>	<u>\$2,948,893</u>	<u>\$121,912</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Director of Public Safety:				
Salaries and Wages	\$45,000	\$18,000	\$17,318	\$682
Fringe Benefits	11,695	4,560	3,773	787
Purchased Services	6,010	6,460	5,564	896
Materials and Supplies	600	600	11	589
Total Director of Public Safety	<u>63,305</u>	<u>29,620</u>	<u>26,666</u>	<u>2,954</u>
Total Security of Persons and Property	<u>6,220,671</u>	<u>6,282,771</u>	<u>5,991,747</u>	<u>291,024</u>
Public Health Services:				
County Health Services:				
Purchased Services	<u>4,700</u>	<u>7,424</u>	<u>7,358</u>	<u>66</u>
Community Environment:				
Demolition and Mowing:				
Purchased Services	<u>159,000</u>	<u>250,500</u>	<u>122,972</u>	<u>127,528</u>
Building Inspector:				
Salaries and Wages	76,426	76,426	76,065	361
Fringe Benefits	41,092	41,092	40,306	786
Purchased Services	12,300	12,790	12,159	631
Materials and Supplies	1,600	1,600	505	1,095
Total Building Inspector	<u>131,418</u>	<u>131,908</u>	<u>129,035</u>	<u>2,873</u>
Total Community Environment	<u>290,418</u>	<u>382,408</u>	<u>252,007</u>	<u>130,401</u>
Basic Utility Services:				
Refuse Collections and Disposals:				
Purchased Services	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,078,813</u>	<u>21,187</u>
Leisure Time Activities:				
Parks and Recreation:				
Salaries and Wages	651,755	658,755	641,645	17,110
Fringe Benefits	293,160	293,160	276,508	16,652
Purchased Services	142,150	156,600	131,255	25,345
Materials and Supplies	154,000	156,000	147,040	8,960
Total Leisure Time Activities	<u>1,241,065</u>	<u>1,264,515</u>	<u>1,196,448</u>	<u>68,067</u>
Debt Service:				
Principal Retirement	2,618	2,618	2,618	0
Interest Expenditure	457	457	457	0
Total Debt Service	<u>3,075</u>	<u>3,075</u>	<u>3,075</u>	<u>0</u>
<i>Total Expenditures</i>	<u>\$10,948,368</u>	<u>\$11,378,661</u>	<u>\$10,428,273</u>	<u>\$950,388</u>

(continued)

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(\$299,236)</u>	<u>(\$805,278)</u>	<u>\$529,355</u>	<u>\$1,334,633</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	5,975	5,975	5,975	0
Transfers Out	0	(300,000)	(300,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>5,975</u>	<u>(294,025)</u>	<u>(294,025)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(293,261)</u>	<u>(1,099,303)</u>	<u>235,330</u>	<u>1,334,633</u>
<i>Fund Balance Beginning of Year</i>	2,352,908	2,352,908	2,352,908	0
Prior Year Encumbrances Appropriated	38,833	38,833	38,833	0
<i>Fund Balance End of Year</i>	<u><u>\$2,098,480</u></u>	<u><u>\$1,292,438</u></u>	<u><u>\$2,627,071</u></u>	<u><u>\$1,334,633</u></u>

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Income Taxes	\$2,610,000	\$2,800,000	\$2,864,505	\$64,505
Intergovernmental	378,000	2,755,000	1,044,522	(1,710,478)
Interest	0	0	25,373	25,373
Contributions and Donations	0	17,550	67,550	50,000
Other	12,000	71,450	39,415	(32,035)
<i>Total Revenues</i>	<u>3,000,000</u>	<u>5,644,000</u>	<u>4,041,365</u>	<u>(1,602,635)</u>
Expenditures				
Capital Outlay	<u>5,033,483</u>	<u>11,053,643</u>	<u>6,398,977</u>	<u>4,654,666</u>
Debt Service:				
Principal Retirement	182,700	182,700	182,700	0
Interest Expenditure	94,011	94,011	94,011	0
<i>Total Debt Service</i>	<u>276,711</u>	<u>276,711</u>	<u>276,711</u>	<u>0</u>
<i>Total Expenditures</i>	<u>5,310,194</u>	<u>11,330,354</u>	<u>6,675,688</u>	<u>4,654,666</u>
<i>Excess of Revenues</i>				
<i>Over (Under) Expenditures</i>	<u>(2,310,194)</u>	<u>(5,686,354)</u>	<u>(2,634,323)</u>	<u>3,052,031</u>
Other Financing Sources (Uses)				
General Obligation Bonds Issued	<u>0</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(2,310,194)</u>	<u>(2,686,354)</u>	<u>365,677</u>	<u>3,052,031</u>
<i>Fund Balance Beginning of Year</i>	<u>1,877,157</u>	<u>1,877,157</u>	<u>1,877,157</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>810,194</u>	<u>810,194</u>	<u>810,194</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$377,157</u>	<u>\$997</u>	<u>\$3,053,028</u>	<u>\$3,052,031</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Charges for Services	\$3,398,610	\$3,227,020	\$3,160,246	(\$66,774)
Sale of Capital Assets	1,180	1,180	1,180	0
Other	210	200	0	(200)
<i>Total Revenues</i>	<u>3,400,000</u>	<u>3,228,400</u>	<u>3,161,426</u>	<u>(66,974)</u>
Expenses				
Salaries and Wages:				
Sewer Office	72,065	72,065	66,797	5,268
Sewer Disposal Plant	1,076,100	1,077,200	1,066,935	10,265
<i>Total Salaries and Wages</i>	<u>1,148,165</u>	<u>1,149,265</u>	<u>1,133,732</u>	<u>15,533</u>
Fringe Benefits				
Sewer Office	38,500	38,500	35,768	2,732
Sewer Disposal Plant	588,950	588,950	578,164	10,786
<i>Total Fringe Benefits</i>	<u>627,450</u>	<u>627,450</u>	<u>613,932</u>	<u>13,518</u>
Purchased Services:				
Sewer Office	94,486	94,636	87,954	6,682
Sewer Disposal Plant	470,364	471,513	375,200	96,313
Wastewater Reserve	50,000	50,000	50,000	0
<i>Total Purchased Services</i>	<u>614,850</u>	<u>616,149</u>	<u>513,154</u>	<u>102,995</u>
Materials and Supplies:				
Sewer Office	5,000	5,000	4,945	55
Sewer Disposal Plant	237,698	237,698	174,127	63,571
<i>Total Materials and Supplies</i>	<u>242,698</u>	<u>242,698</u>	<u>179,072</u>	<u>63,626</u>
Capital Outlay:				
Sewer Office	15,000	15,000	0	15,000
Sewer Disposal Plant	81,232	206,233	59,935	146,298
Wastewater Reserve	1,350,000	1,350,000	121,333	1,228,667
<i>Total Capital Outlay</i>	<u>1,446,232</u>	<u>1,571,233</u>	<u>181,268</u>	<u>1,389,965</u>
Debt Service:				
Principal Retirement	781,639	781,639	781,634	5
Interest Expense	120,752	120,752	119,871	881
<i>Total Debt Service</i>	<u>\$902,391</u>	<u>\$902,391</u>	<u>\$901,505</u>	<u>\$886</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<i>Total Expenses</i>	<u>\$4,981,786</u>	<u>\$5,109,186</u>	<u>\$3,522,663</u>	<u>\$1,586,523</u>
<i>Excess of Revenues Over (Under) Expenses before Transfers</i>	(1,581,786)	(1,880,786)	(361,237)	1,519,549
Transfers In	<u>300,000</u>	<u>300,000</u>	<u>0</u>	<u>(300,000)</u>
<i>Net Change in Fund Equity</i>	(1,281,786)	(1,580,786)	(361,237)	1,219,549
<i>Fund Equity Beginning of Year</i>	1,874,934	1,874,934	1,874,934	0
Prior Year Encumbrances Appropriated	<u>56,644</u>	<u>56,644</u>	<u>56,644</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$649,792</u>	<u>\$350,792</u>	<u>\$1,570,341</u>	<u>\$1,219,549</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Charges for Services	\$25,674,929	\$24,844,529	\$22,982,274	(\$1,862,255)
Electric Deposits Received	3,500	3,000	22,315	19,315
Interest	103,500	100,271	127,055	26,784
Sale of Capital Assets	1,125	1,125	1,125	0
Other	220,446	204,075	81,694	(122,381)
<i>Total Revenues</i>	<i>26,003,500</i>	<i>25,153,000</i>	<i>23,214,463</i>	<i>(1,938,537)</i>
Expenses				
Salaries and Wages:				
Electric Office	85,752	85,752	85,600	152
Electric Distribution	1,243,988	1,306,988	1,296,851	10,137
Electric Plant	1,922,586	1,929,007	1,853,923	75,084
<i>Total Salaries and Wages</i>	<i>3,252,326</i>	<i>3,321,747</i>	<i>3,236,374</i>	<i>85,373</i>
Fringe Benefits:				
Electric Office	43,521	51,021	50,889	132
Electric Distribution	690,900	677,900	660,247	17,653
Electric Plant	943,066	946,566	880,792	65,774
<i>Total Fringe Benefits</i>	<i>1,677,487</i>	<i>1,675,487</i>	<i>1,591,928</i>	<i>83,559</i>
Purchased Services:				
Electric Surplus	5,032	5,032	5,032	0
Electric Office	160,345	160,345	135,070	25,275
Electric Distribution	807,977	867,027	624,876	242,151
Electric Plant	2,480,185	2,300,211	1,900,381	399,830
<i>Total Purchased Services</i>	<i>3,453,539</i>	<i>3,332,615</i>	<i>2,665,359</i>	<i>667,256</i>
Materials and Supplies:				
Electric Office	10,000	10,000	9,891	109
Electric Distribution	414,441	401,441	313,981	87,460
Electric Plant	4,616,703	4,221,403	3,764,305	457,098
<i>Total Materials and Supplies</i>	<i>5,041,144</i>	<i>4,632,844</i>	<i>4,088,177</i>	<i>544,667</i>
Purchased Power:				
Electric Plant	\$12,100,000	\$13,325,000	\$12,375,747	\$949,253

(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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Capital Outlay:				
Electric Surplus	\$994,968	\$1,434,968	\$123,329	\$1,311,639
Electric Office	30,000	30,000	0	30,000
Electric Distribution	794,056	879,055	595,678	283,377
Electric Plant	2,787,717	2,087,717	1,966,315	121,402
Total Capital Outlay	4,606,741	4,431,740	2,685,322	1,746,418
Debt Service:				
Principal Retirement	400,546	404,918	404,648	270
Interest Expense	100,506	100,506	100,137	369
Total Debt Service	501,052	505,424	504,785	639
Electric Deposits Returned:				
Refunds	40,000	40,000	20,539	19,461
Total Expenses	30,672,289	31,264,857	27,168,231	4,096,626
<i>Excess of Revenues Over (Under) Expenses before Transfers</i>	(4,668,789)	(6,111,857)	(3,953,768)	2,158,089
Transfers In	600,000	500,000	300,000	(200,000)
Transfers Out	(9,273)	(9,273)	0	9,273
<i>Net Change in Fund Equity</i>	(4,078,062)	(5,621,130)	(3,653,768)	1,967,362
<i>Fund Equity Beginning of Year</i>	5,349,791	5,349,791	5,349,791	0
Prior Year Encumbrances Appropriated	1,737,079	1,737,079	1,737,079	0
<i>Fund Equity End of Year</i>	\$3,008,808	\$1,465,740	\$3,433,102	\$1,967,362

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Charges for Services	\$1,899,339	\$1,904,139	\$2,030,898	\$126,759
Interest	60,676	30,376	47,677	17,301
Other	20,000	20,000	1,443	(18,557)
<i>Total Revenues</i>	<u>1,980,015</u>	<u>1,954,515</u>	<u>2,080,018</u>	<u>125,503</u>
Expenses				
Salaries and Wages:				
Water Office	68,065	68,065	66,068	1,997
Water Plant	780,100	805,100	798,005	7,095
<i>Total Salaries and Wages</i>	<u>848,165</u>	<u>873,165</u>	<u>864,073</u>	<u>9,092</u>
Fringe Benefits:				
Water Office	38,600	38,600	35,668	2,932
Water Plant	426,950	431,950	414,812	17,138
<i>Total Fringe Benefits</i>	<u>465,550</u>	<u>470,550</u>	<u>450,480</u>	<u>20,070</u>
Purchased Services:				
Water Office	94,186	94,336	86,657	7,679
Water Plant	393,179	424,404	299,267	125,137
<i>Total Purchased Services</i>	<u>487,365</u>	<u>518,740</u>	<u>385,924</u>	<u>132,816</u>
Materials and Supplies:				
Water Office	5,000	5,000	4,945	55
Water Plant	325,602	300,602	184,564	116,038
Water Construction	15	15	15	0
Water Surplus	229,849	229,849	229,849	0
<i>Total Materials and Supplies</i>	<u>560,466</u>	<u>535,466</u>	<u>419,373</u>	<u>116,093</u>
Capital Outlay:				
Water Office	15,000	15,000	0	15,000
Water Plant	368,372	368,372	67,719	300,653
Water Surplus	913,973	913,973	434,260	479,713
<i>Total Capital Outlay</i>	<u>\$1,297,345</u>	<u>\$1,297,345</u>	<u>\$501,979</u>	<u>\$795,366</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Debt Service:				
Principal Retirement	\$1,639	\$1,639	\$1,639	\$0
Interest Expense	752	752	752	0
Total Debt Service	2,391	2,391	2,391	0
<i>Total Expenses</i>	<i>3,661,282</i>	<i>3,697,657</i>	<i>2,624,220</i>	<i>1,073,437</i>
<i>Excess of Revenues Over (Under)</i>				
<i>Expenses before Transfers</i>	<i>(1,681,267)</i>	<i>(1,743,142)</i>	<i>(544,202)</i>	<i>1,198,940</i>
Transfers In	170,000	100,000	0	(100,000)
<i>Net Change in Fund Equity</i>	<i>(1,511,267)</i>	<i>(1,643,142)</i>	<i>(544,202)</i>	<i>1,098,940</i>
<i>Fund Equity Beginning of Year</i>	2,286,809	2,286,809	2,286,809	0
Prior Year Encumbrances Appropriated	359,025	359,025	359,025	0
<i>Fund Equity End of Year</i>	<i>\$1,134,567</i>	<i>\$1,002,692</i>	<i>\$2,101,632</i>	<i>\$1,098,940</i>

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, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Income Taxes	\$400,000	\$450,000	\$450,000	\$0
Intergovernmental	967,475	914,024	961,933	47,909
Interest	21,000	20,000	21,106	1,106
Other	1,774	1,689	5,369	3,680
<i>Total Revenues</i>	<u>1,390,249</u>	<u>1,385,713</u>	<u>1,438,408</u>	<u>52,695</u>
Expenditures				
Current:				
Transportation:				
Street Construction and Reconstruction:				
Salaries and Wages	734,000	737,600	714,069	23,531
Fringe Benefits	404,300	408,300	396,054	12,246
Purchased Services	215,100	246,525	146,868	99,657
Materials and Supplies	263,830	287,190	186,853	100,337
Capital Outlay	115,500	180,415	178,873	1,542
<i>Total Expenditures</i>	<u>1,732,730</u>	<u>1,860,030</u>	<u>1,622,717</u>	<u>237,313</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(342,481)</u>	<u>(474,317)</u>	<u>(184,309)</u>	<u>290,008</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	<u>9,751</u>	<u>9,287</u>	<u>25,265</u>	<u>15,978</u>
<i>Net Change in Fund Balance</i>	<u>(332,730)</u>	<u>(465,030)</u>	<u>(159,044)</u>	<u>305,986</u>
<i>Fund Balance Beginning of Year</i>	<u>489,396</u>	<u>489,396</u>	<u>489,396</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$157,666</u>	<u>\$25,366</u>	<u>\$331,352</u>	<u>\$305,986</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, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$70,000	\$70,000	\$76,004	\$6,004
Interest	0	0	4,971	4,971
<i>Total Revenues</i>	<i>70,000</i>	<i>70,000</i>	<i>80,975</i>	<i>10,975</i>
Expenditures				
Current:				
Transportation:				
Street Construction and Reconstruction:				
Materials and Supplies	<u>75,500</u>	<u>75,500</u>	<u>29,133</u>	<u>46,367</u>
<i>Net Change in Fund Balance</i>	<i>(5,500)</i>	<i>(5,500)</i>	<i>51,842</i>	<i>57,342</i>
<i>Fund Balance Beginning of Year</i>	<u>90,573</u>	<u>90,573</u>	<u>90,573</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$85,073</u></u>	<u><u>\$85,073</u></u>	<u><u>\$142,415</u></u>	<u><u>\$57,342</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, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$200,000	\$203,000	\$189,076	(\$13,924)
Income Taxes	625,000	725,000	725,000	0
Intergovernmental	20,000	20,000	21,690	1,690
<i>Total Revenues</i>	<u>845,000</u>	<u>948,000</u>	<u>935,766</u>	<u>(12,234)</u>
Expenditures				
Current:				
Security of Persons and Property:				
Police Disability and Pension:				
Fringe Benefits	467,500	407,500	348,824	58,676
Fire Disability and Pension:				
Fringe Benefits	<u>376,550</u>	<u>551,550</u>	<u>537,609</u>	<u>13,941</u>
<i>Total Expenditures</i>	<u>844,050</u>	<u>959,050</u>	<u>886,433</u>	<u>72,617</u>
<i>Net Change in Fund Balance</i>	950	(11,050)	49,333	60,383
<i>Fund Balance Beginning of Year</i>	<u>13,574</u>	<u>13,574</u>	<u>13,574</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$14,524</u>	<u>\$2,524</u>	<u>\$62,907</u>	<u>\$60,383</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Charges for Services	\$360,000	\$385,000	\$358,129	(\$26,871)
Other	0	0	1,419	1,419
<i>Total Revenues</i>	<u>360,000</u>	<u>385,000</u>	<u>359,548</u>	<u>(25,452)</u>
Expenditures				
Current:				
Public Health Services:				
Ambulance:				
Salaries	175,000	175,000	160,675	14,325
Fringe Benefits	5,000	8,000	4,674	3,326
Purchased Services	137,200	124,215	76,178	48,037
Materials and Supplies	75,000	85,000	65,229	19,771
Capital Outlay	215,000	285,000	0	285,000
<i>Total Expenditures</i>	<u>607,200</u>	<u>677,215</u>	<u>306,756</u>	<u>370,459</u>
<i>Net Change in Fund Balance</i>	<u>(247,200)</u>	<u>(292,215)</u>	<u>52,792</u>	<u>345,007</u>
<i>Fund Balance Beginning of Year</i>	<u>310,417</u>	<u>310,417</u>	<u>310,417</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$63,217</u></u>	<u><u>\$18,202</u></u>	<u><u>\$363,209</u></u>	<u><u>\$345,007</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, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Income Taxes	\$375,000	\$375,000	\$400,000	\$25,000
Interest	15,700	18,000	11,850	(6,150)
Charges for Services	158,050	184,750	196,380	11,630
Other	26,000	30,000	173	(29,827)
<i>Total Revenues</i>	<u>574,750</u>	<u>607,750</u>	<u>608,403</u>	<u>653</u>
Expenditures				
Current:				
Public Health Services:				
Cemetery:				
Salaries and Wages	345,000	348,578	328,062	20,516
Fringe Benefits	190,060	190,060	172,176	17,884
Purchased Services	29,160	29,185	2,047	27,138
Materials and Supplies	75,839	82,839	72,343	10,496
Capital Outlay	6,000	6,000	4,746	1,254
Other	29,750	29,750	0	29,750
<i>Total Expenditures</i>	<u>675,809</u>	<u>686,412</u>	<u>579,374</u>	<u>107,038</u>
<i>Net Change in Fund Balance</i>	<u>(101,059)</u>	<u>(78,662)</u>	<u>29,029</u>	<u>107,691</u>
<i>Fund Balance Beginning of Year</i>	<u>395,326</u>	<u>395,326</u>	<u>395,326</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>27,579</u>	<u>27,579</u>	<u>27,579</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$321,846</u></u>	<u><u>\$344,243</u></u>	<u><u>\$451,934</u></u>	<u><u>\$107,691</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, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Interest	\$0	\$730	\$725	(\$5)
Expenditures				
Current:				
Community Environment:				
Other Community Environment:				
Purchased Services	450,748	451,888	451,885	3
<i>Net Change in Fund Balance</i>	(450,748)	(451,158)	(451,160)	(2)
<i>Fund Balance Beginning of Year</i>	451,160	451,160	451,160	0
<i>Fund Balance End of Year</i>	<u><u>\$412</u></u>	<u><u>\$2</u></u>	<u><u>\$0</u></u>	<u><u>(\$2)</u></u>

City of Dover
Tuscarawas County, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Drug Law Enforcement Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Security of Persons and Property:				
Drug Law Enforcement:				
Materials and Supplies	10,000	10,000	0	10,000
<i>Net Change in Fund Balance</i>	(10,000)	(10,000)	0	10,000
<i>Fund Balance Beginning of Year</i>	10,765	10,765	10,765	0
<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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
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><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$427</u></u>	<u><u>\$427</u></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, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Fines, Licenses, Permits and Settlements	\$800	\$1,000	\$272	(\$728)
Expenditures				
Current:				
Security of Persons and Property:				
Enforcement and Education:				
Materials and Supplies	<u>36,000</u>	<u>36,000</u>	<u>17,000</u>	<u>19,000</u>
Net Change in Fund Balance	(35,200)	(35,000)	(16,728)	18,272
Fund Balance Beginning of Year	<u>37,214</u>	<u>37,214</u>	<u>37,214</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,014</u></u>	<u><u>\$2,214</u></u>	<u><u>\$20,486</u></u>	<u><u>\$18,272</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
General Government:				
Land Development:				
Materials and Supplies	2,737	2,737	0	2,737
<i>Net Change in Fund Balance</i>	(2,737)	(2,737)	0	2,737
<i>Fund Balance Beginning of Year</i>	2,737	2,737	2,737	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$2,737</u>	<u>\$2,737</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, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$10,440	\$10,440	\$10,440	\$0
Expenditures				
Current:				
General Government:				
Auditor:				
Capital Outlay	49,634	49,634	49,634	0
Security of Persons and Property:				
Fire Prevention:				
Salaries and Wages	10,440	10,440	10,440	0
<i>Total Expenditures</i>	<i>60,074</i>	<i>60,074</i>	<i>60,074</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>(49,634)</i>	<i>(49,634)</i>	<i>(49,634)</i>	<i>0</i>
Prior Year Encumbrances Appropriated	49,634	49,634	49,634	0
<i>Fund Balance End of Year</i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>

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, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Fines, Licenses, Permits and Settlements	\$25,620	\$25,620	\$29,085	\$3,465
Expenditures				
Current:				
Public Health Services:				
OneOhio Opioid Response:				
Purchased Services	<u>37,000</u>	<u>37,000</u>	0	<u>37,000</u>
<i>Net Change in Fund Balance</i>	<i>(11,380)</i>	<i>(11,380)</i>	29,085	40,465
<i>Fund Balance Beginning of Year</i>	<u>13,018</u>	<u>13,018</u>	13,018	0
<i>Fund Balance End of Year</i>	<u><u>\$1,638</u></u>	<u><u>\$1,638</u></u>	<u><u>\$42,103</u></u>	<u><u>\$40,465</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, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$0	\$0	\$42,251	\$42,251
Other	5,000	5,000	14,278	9,278
<i>Total Revenues</i>	5,000	5,000	56,529	51,529
Expenditures				
Capital Outlay	34,850	34,850	42,251	(7,401)
<i>Net Change in Fund Balance</i>	(29,850)	(29,850)	14,278	44,128
<i>Fund Balance Beginning of Year</i>	35,786	35,786	35,786	0
<i>Fund Balance End of Year</i>	<u><u>\$5,936</u></u>	<u><u>\$5,936</u></u>	<u><u>\$50,064</u></u>	<u><u>\$44,128</u></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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Interest	\$0	\$0	\$24,204	\$24,204
Charges for Services	11,000	8,000	8,622	622
<i>Total Revenues</i>	11,000	8,000	32,826	24,826
Expenditures				
Current:				
Public Health Services:				
Cemetery Care:				
Purchased Services	0	0	24,204	(24,204)
<i>Net Change in Fund Balance</i>	11,000	8,000	8,622	622
<i>Fund Balance Beginning of Year</i>	815,693	815,693	815,693	0
<i>Fund Balance End of Year</i>	<u><u>\$826,693</u></u>	<u><u>\$823,693</u></u>	<u><u>\$824,315</u></u>	<u><u>\$622</u></u>

City of Dover
Tuscarawas County, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Employee Health Insurance Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Charges for Services	\$2,534,000	\$2,810,000	\$2,974,260	\$164,260
Other	316,000	350,000	222,499	(127,501)
<i>Total Revenues</i>	<u>2,850,000</u>	<u>3,160,000</u>	<u>3,196,759</u>	<u>36,759</u>
Expenses				
Purchased Services	358,853	376,200	364,777	11,423
Claims	2,537,347	2,820,000	2,820,000	0
<i>Total Expenses</i>	<u>2,896,200</u>	<u>3,196,200</u>	<u>3,184,777</u>	<u>11,423</u>
<i>Net Change in Fund Equity</i>	(46,200)	(36,200)	11,982	48,182
<i>Fund Equity Beginning of Year</i>	<u>40,534</u>	<u>40,534</u>	<u>40,534</u>	<u>0</u>
<i>Fund Equity (Deficit) End of Year</i>	<u>(\$5,666)</u>	<u>\$4,334</u>	<u>\$52,516</u>	<u>\$48,182</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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Interest	\$750	\$300	\$493	\$193
Expenses				
Distributions on Behalf of Individuals:				
Purchased Services	2,000	2,000	500	1,500
<i>Net Change in Fund Equity</i>	(1,250)	(1,700)	(7)	1,693
<i>Fund Equity Beginning of Year</i>	10,271	10,271	10,271	0
<i>Fund Equity End of Year</i>	\$9,021	\$8,571	\$10,264	\$1,693

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Interest		\$1	\$1	\$1
Expenses	0	0	0	0
<i>Net Change in Fund Equity</i>	1	1	1	0
<i>Fund Equity Beginning of Year</i>	2,431	2,431	2,431	0
<i>Fund Equity End of Year</i>	<u><u>\$2,432</u></u>	<u><u>\$2,432</u></u>	<u><u>\$2,432</u></u>	<u><u>\$0</u></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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Interest	\$100	\$100	\$127	\$27
Expenses	0	0	0	0
<i>Net Change in Fund Equity</i>	100	100	127	27
<i>Fund Equity Beginning of Year</i>	24,606	24,606	24,606	0
<i>Fund Equity End of Year</i>	\$24,706	\$24,706	\$24,733	\$27

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The City of Dover, Ohio

Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2024

DOVER

STATISTICAL SECTION

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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)

	2024 (2)	2023	2022	2021
Governmental Activities				
Net Investment in Capital Assets	\$24,796,610	\$23,400,137	\$22,032,288	\$21,424,999
Restricted	3,227,347	3,798,195	3,653,228	2,906,310
Unrestricted (Deficit) (1)	<u>(9,523,249)</u>	<u>(7,176,555)</u>	<u>(8,173,062)</u>	<u>(8,789,337)</u>
<i>Total Governmental Activities Net Position</i>	<u>18,500,708</u>	<u>20,021,777</u>	<u>17,512,454</u>	<u>15,541,972</u>
Business-Type Activities				
Net Investment in Capital Assets	33,033,680	32,724,596	32,064,469	32,304,492
Restricted	440,773	125,576	1,101,003	125,377
Unrestricted (1)	<u>5,485,648</u>	<u>10,140,661</u>	<u>11,267,208</u>	<u>9,494,700</u>
<i>Total Business-Type Activities Net Position</i>	<u>38,960,101</u>	<u>42,990,833</u>	<u>44,432,680</u>	<u>41,924,569</u>
Primary Government				
Net Investment in Capital Assets	57,830,290	56,124,733	54,096,757	53,729,491
Restricted	3,668,120	3,923,771	4,754,231	3,031,687
Unrestricted (Deficit) (1)	<u>(4,037,601)</u>	<u>2,964,106</u>	<u>3,094,146</u>	<u>705,363</u>
<i>Total Primary Government Net Position</i>	<u>\$57,460,809</u>	<u>\$63,012,610</u>	<u>\$61,945,134</u>	<u>\$57,466,541</u>

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

(2) The City reported the impact of GASB Statement No. 101 on net position beginning in 2024.

(Restated)					
2020	2019	2018	2017	2016	2015
\$21,074,945	\$21,063,293	\$19,271,647	\$18,599,070	\$17,768,347	\$14,280,928
2,397,427	2,226,452	2,038,631	2,044,327	2,152,807	2,000,347
(10,525,967)	(9,957,366)	(14,152,987)	(12,057,003)	(3,416,062)	(2,031,153)
<u>12,946,405</u>	<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>
32,905,198	32,476,334	30,157,689	29,156,990	28,026,128	25,937,921
0	0	0	0	0	0
4,150,049	4,834,540	6,658,972	6,596,488	9,819,626	9,460,161
<u>37,055,247</u>	<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>
53,980,143	53,539,627	49,429,336	47,756,060	45,794,475	40,218,849
2,397,427	2,226,452	2,038,631	2,044,327	2,152,807	2,000,347
(6,375,918)	(5,122,826)	(7,494,015)	(5,460,515)	6,403,564	7,429,008
<u>\$50,001,652</u>	<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>

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

	2024 (2)	2023	2022	2021
Program Revenues				
Governmental Activities:				
Charges for Services and Sales:				
General Government	\$342	\$373	\$352	\$338
Security of Persons and Property	207,129	207,420	156,813	116,626
Public Health Services	517,689	612,147	542,349	554,798
Community Environment - Primary Government	0	0	0	0
Basic Utility Services	1,138,021	1,110,841	1,025,626	956,931
Leisure Time Activities	159,842	141,570	135,347	122,715
Subtotal - Charges for Services and Sales	<u>2,023,023</u>	<u>2,072,351</u>	<u>1,860,487</u>	<u>1,751,408</u>
Operating Grants, Contributions and Interest:				
General Government	0	0	0	0
Security of Persons and Property	57,482	228,186	28,385	329,216
Transportation	1,028,656	1,051,468	954,365	1,068,903
Public Health Services	26,399	18,788	6,033	4,014
Community Environment - Primary Government	93,857	121,040	360	18
Community Environment - Intergovernmental	0	0	0	0
Basic Utility Services	8,012	0	0	0
Leisure Time Activities	0	0	0	0
Subtotal - Operating Grants, Contributions and Interest	<u>1,214,406</u>	<u>1,419,482</u>	<u>989,143</u>	<u>1,402,151</u>
Capital Grants, Contributions and Interest:				
General Government	0	30,150	43,130	0
Security of Persons and Property	39,801	6,949	137,892	30,131
Transportation	761,665	1,799,802	168,400	0
Public Health Services	0	16,914	150,000	0
Community Environment - Primary Government	42,251	75,944	32,602	88,049
Leisure Time Activities	164,854	333,717	366,420	382,853
Subtotal - Capital Grants, Contributions and Interest	<u>1,008,571</u>	<u>2,263,476</u>	<u>898,444</u>	<u>501,033</u>
<i>Total Governmental Activities Program Revenues</i>	<u>4,246,000</u>	<u>5,755,309</u>	<u>3,748,074</u>	<u>3,654,592</u>
Business-Type Activities:				
Charges for Services:				
Sewer	3,010,767	3,380,997	3,153,862	3,282,759
Electric	22,450,298	23,583,310	25,384,026	25,003,915
Water	2,039,587	1,975,548	2,462,950	2,503,338
Subtotal - Charges for Services	<u>27,500,652</u>	<u>28,939,855</u>	<u>31,000,838</u>	<u>30,790,012</u>
Operating Grants, Contributions and Interest:				
Sewer	0	0	0	0
Electric	0	0	0	0
Water	0	0	0	0
Subtotal - Operating Grants, Contributions and Interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Capital Grants, Contributions and Interest:				
Sewer	0	57,015	0	0
Water	0	1,047,165	107,428	0
Subtotal - Capital Grants, Contributions and Interest	<u>0</u>	<u>1,104,180</u>	<u>107,428</u>	<u>0</u>
<i>Total Business-Type Activities Program Revenues</i>	<u>27,500,652</u>	<u>30,044,035</u>	<u>31,108,266</u>	<u>30,790,012</u>
<i>Total Primary Government Program Revenues</i>	<u>\$31,746,652</u>	<u>\$35,799,344</u>	<u>\$34,856,340</u>	<u>\$34,444,604</u>

2020	2019	2018 (1)	2017	2016	2015
\$265	\$289	\$439	\$197,651	\$190,038	\$193,071
123,044	125,325	127,490	581,978	578,568	605,856
456,706	441,346	526,888	465,738	453,630	481,290
4,220	938	793	16,868	16,473	13,972
959,705	870,544	801,718	88,969	77,505	103,846
34,485	163,851	159,836	124,324	124,958	133,193
<u>1,578,425</u>	<u>1,602,293</u>	<u>1,617,164</u>	<u>1,475,528</u>	<u>1,441,172</u>	<u>1,531,228</u>
80,035	0	0	0	0	0
738,803	34,150	17,905	17,898	17,882	17,282
841,335	947,950	661,929	661,532	653,132	636,667
177,024	15,284	0	2,832	0	0
144,453	476	0	0	0	0
14,930	0	0	0	0	0
0	0	0	0	0	0
10,721	0	0	0	0	0
<u>2,007,301</u>	<u>997,860</u>	<u>679,834</u>	<u>682,262</u>	<u>671,014</u>	<u>653,949</u>
0	0	105,869	0	0	0
50,000	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
79,801	32,427	79,853	0	85,420	45,078
80,475	81,454	17,797	261,970	812,053	0
<u>210,276</u>	<u>594,350</u>	<u>300,448</u>	<u>683,524</u>	<u>2,441,738</u>	<u>607,313</u>
<u>3,796,002</u>	<u>3,194,503</u>	<u>2,597,446</u>	<u>2,841,314</u>	<u>4,553,924</u>	<u>2,792,490</u>
3,540,297	3,338,866	3,298,519	3,189,962	3,445,743	3,345,235
25,081,956	27,179,179	28,197,163	26,987,344	25,761,590	22,789,108
2,499,500	2,472,060	2,274,997	2,298,881	2,312,007	2,255,453
<u>31,121,753</u>	<u>32,990,105</u>	<u>33,770,679</u>	<u>32,476,187</u>	<u>31,519,340</u>	<u>28,389,796</u>
28,554	0	0	0	0	0
22,058	0	0	0	0	0
12,811	0	0	0	0	0
<u>63,423</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
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
<u>31,185,176</u>	<u>33,024,087</u>	<u>34,015,679</u>	<u>32,476,187</u>	<u>31,663,137</u>	<u>28,389,796</u>
<u>\$34,981,178</u>	<u>\$36,218,590</u>	<u>\$36,613,125</u>	<u>\$35,317,501</u>	<u>\$36,217,061</u>	<u>\$31,182,286</u>
					(continued)

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

	2024 (2)	2023	2022	2021
Expenses				
Governmental Activities:				
General Government	\$2,253,228	\$1,989,259	\$1,662,191	\$1,039,147
Security of Persons and Property	8,191,727	8,083,024	6,495,730	6,195,270
Transportation	3,577,559	3,003,425	3,504,847	2,244,045
Public Health Services	948,228	944,440	775,066	617,330
Community Environment - Primary Government	754,693	361,586	143,440	149,323
Community Environment - Intergovernmental	0	0	0	0
Basic Utility Services	1,081,141	1,053,706	998,379	937,432
Leisure Time Activities	1,549,850	1,401,351	1,222,144	828,725
Interest Expense	110,658	59,581	64,761	69,287
<i>Total Governmental Activities Expenses</i>	<u>18,467,084</u>	<u>16,896,372</u>	<u>14,866,558</u>	<u>12,080,559</u>
Business-Type Activities:				
Sewer	3,697,329	4,069,947	3,253,137	2,460,150
Electric	25,307,177	25,532,072	23,690,904	23,533,312
Water	2,454,762	2,503,283	1,941,826	1,233,322
<i>Total Business-Type Activities Expenses</i>	<u>31,459,268</u>	<u>32,105,302</u>	<u>28,885,867</u>	<u>27,226,784</u>
<i>Total Primary Government Expenses</i>	<u>49,926,352</u>	<u>49,001,674</u>	<u>43,752,425</u>	<u>39,307,343</u>
Net (Expense) Revenue				
Governmental Activities	(14,221,084)	(11,141,063)	(11,118,484)	(8,425,967)
Business-Type Activities	(3,958,616)	(2,061,267)	2,222,399	3,563,228
<i>Total Primary Government Net (Expense) Revenue</i>	<u>(\$18,179,700)</u>	<u>(\$13,202,330)</u>	<u>(\$8,896,085)</u>	<u>(\$4,862,739)</u>

2020	2019	2018 (1)	2017	2016	2015
\$1,777,333	\$2,041,536	\$2,026,104	\$1,898,611	\$1,667,919	\$1,340,412
6,986,821	632,188	6,901,037	5,613,851	5,923,090	4,899,426
2,783,943	2,630,640	2,388,755	2,334,839	2,172,494	2,704,103
1,034,351	1,022,967	918,470	869,210	765,011	711,562
383,295	205,903	222,825	148,743	136,628	130,931
14,930	0	0	0	0	0
919,664	858,970	767,118	697,490	603,309	708,629
1,134,944	1,326,778	1,369,916	1,209,073	1,157,740	1,046,395
65,446	67,742	77,310	85,950	96,888	99,907
<u>15,100,727</u>	<u>8,786,724</u>	<u>14,671,535</u>	<u>12,857,767</u>	<u>12,523,079</u>	<u>11,641,365</u>
4,540,298	4,254,202	4,081,380	3,544,431	3,349,740	3,282,367
25,705,966	27,473,078	27,539,776	26,714,336	24,598,405	21,929,834
1,921,010	1,973,536	2,057,171	1,982,129	2,026,537	1,814,774
<u>32,167,274</u>	<u>33,700,816</u>	<u>33,678,327</u>	<u>32,240,896</u>	<u>29,974,682</u>	<u>27,026,975</u>
47,268,001	42,487,540	48,349,862	45,098,663	42,497,761	38,668,340
(11,304,725)	(5,592,221)	(12,074,089)	(10,016,453)	(7,969,155)	(8,848,875)
(982,098)	(676,729)	337,352	235,291	1,688,455	1,362,821
<u>(\$12,286,823)</u>	<u>(\$6,268,950)</u>	<u>(\$11,736,737)</u>	<u>(\$9,781,162)</u>	<u>(\$6,280,700)</u>	<u>(\$7,486,054)</u>
					(continued)

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

	2024 (2)	2023	2022	2021
General Revenues				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	\$1,862,834	\$1,870,230	\$1,744,655	\$1,720,367
Police and Fire Pension	188,850	188,226	161,259	159,072
Kilowatt per Hour Taxes Levied for				
General Purposes	729,462	724,437	763,644	763,669
Income Taxes levied for:				
General Purposes	5,377,462	5,473,178	4,495,214	3,703,435
Street Maintenance and Repair	473,253	327,127	546,236	520,211
Cemetery	416,627	335,729	390,169	365,751
Police and Fire Pension	757,411	617,932	624,270	582,871
Capital Outlay	2,920,946	2,649,070	3,210,313	2,514,116
Grants and Entitlements not Restricted to				
Specific Programs	599,045	610,226	631,625	628,528
Unrestricted Contributions	17,194	17,182	29,686	57,417
Investment Earnings/Interest	767,314	801,467	251,507	26,305
Miscellaneous	373,085	335,582	340,388	412,154
<i>Total Governmental Activities General Revenues</i>	<u>14,483,483</u>	<u>13,950,386</u>	<u>13,188,966</u>	<u>11,453,896</u>
Business-Type Activities:				
Gain on Sale of Capital Assets	1,125	5,500	13,914	793,378
Investment Earnings/Interest	188,620	160,964	30,908	1,477
Miscellaneous	212,128	152,956	140,890	78,877
<i>Total Business-Type Activities General Revenues</i>	<u>401,873</u>	<u>319,420</u>	<u>185,712</u>	<u>873,732</u>
<i>Total Primary Government General Revenues</i>	<u>14,885,356</u>	<u>14,269,806</u>	<u>13,374,678</u>	<u>12,327,628</u>
Special Item				
Business-Type Activities	0	0	0	0
Transfers				
Governmental Activities	(300,000)	(300,000)	(100,000)	(432,362)
Business-Type Activities	300,000	300,000	100,000	432,362
Change in Net Position				
Governmental Activities	(37,601)	2,509,323	1,970,482	2,595,567
Business-Type Activities	(3,256,743)	(1,441,847)	2,508,111	4,869,322
<i>Total Primary Government Change in Net Position</i>	<u>(\$3,294,344)</u>	<u>\$1,067,476</u>	<u>\$4,478,593</u>	<u>\$7,464,889</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. 101 on expenses beginning in 2024.

2020	2019	2018 (1)	2017	2016	2015
\$1,648,627 157,430	\$1,632,381 143,164	\$1,623,618 140,400	\$1,624,958 139,231	\$889,470 127,726	\$885,041 131,174
1,107,632	787,951	707,148	678,961	707,221	717,005
3,196,419 493,566 400,954 672,316 2,087,989	4,470,045 625,851 371,520 501,240 1,933,867	4,027,835 599,508 378,696 615,566 1,809,114	4,217,363 513,677 318,691 480,120 1,791,360	4,826,664 647,687 368,074 504,270 2,055,521	4,693,691 632,321 289,661 296,468 1,928,981
522,807 8,659 117,601 904,751	547,383 25,075 296,537 277,412	477,289 15,208 217,739 332,865	516,440 14,805 169,451 116,572	446,054 20,616 53,653 249,524	441,197 13,771 25,514 249,906
11,318,751	11,612,426	10,944,986	10,581,629	10,896,480	10,304,730
28,000 12,743 285,728	0 41,053 211,144	0 33,967 391,864	0 18,386 136,424	0 9,485 77,377	0 1,649 208,514
326,471	252,197	425,831	154,810	86,862	210,163
11,645,222	11,864,623	11,370,817	10,736,439	10,983,342	10,514,893
0	1,073,628	0	0	0	0
(400,000) 400,000	154,883 (154,883)	(300,000) 300,000	(620,240) 620,240	(672,355) 672,355	(600,000) 600,000
(385,974) (255,627)	6,175,088 494,213	(1,429,103) 1,063,183	(55,064) 1,010,341	2,254,970 2,447,672	855,855 2,172,984
(\$641,601)	\$6,669,301	(\$365,920)	\$955,277	\$4,702,642	\$3,028,839

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

	2024	2023	2022	2021
General Fund				
Nonspendable	\$187,301	\$251,499	\$200,036	\$196,999
Assigned	1,012,380	274,541	75,260	2,038,843
Unassigned	<u>2,012,901</u>	<u>2,579,034</u>	<u>2,029,646</u>	<u>659,244</u>
Total General Fund	<u>3,212,582</u>	<u>3,105,074</u>	<u>2,304,942</u>	<u>2,895,086</u>
All Other Governmental Funds				
Nonspendable (1)	1,064,320	1,065,373	996,751	950,105
Restricted (1)	3,011,936	1,497,562	1,723,047	1,628,101
Committed	2,229,680	2,308,616	2,717,681	2,522,299
Unassigned (Deficit)	<u>0</u>	<u>(7,681)</u>	<u>0</u>	<u>0</u>
Total All Other Governmental Funds	<u>6,305,936</u>	<u>4,863,870</u>	<u>5,437,479</u>	<u>5,100,505</u>
Total Governmental Funds	<u>\$9,518,518</u>	<u>\$7,968,944</u>	<u>\$7,742,421</u>	<u>\$7,995,591</u>

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

2020	2019	2018	2017	2016	2015
\$189,533	\$189,477	\$190,547	\$122,337	\$123,849	\$122,239
2,516,623	1,731,456	1,381,941	1,164,409	848,548	993,022
1,031,578	1,194,045	1,284,113	1,915,427	1,814,711	1,736,876
3,737,734	3,114,978	2,856,601	3,202,173	2,787,108	2,852,137
981,826	960,640	885,369	134,459	135,626	161,080
1,413,712	942,438	898,854	1,717,633	1,672,921	1,600,840
1,806,904	1,464,737	1,922,774	2,672,918	2,242,418	2,693,533
0	(29,787)	0	0	(24,187)	0
4,202,442	3,338,028	3,706,997	4,525,010	4,026,778	4,455,453
\$7,940,176	\$6,453,006	\$6,563,598	\$7,727,183	\$6,813,886	\$7,307,590

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

	2024	2023	2022	2021
Revenues				
Property Taxes	\$2,056,806	\$2,060,054	\$1,905,846	\$1,880,758
Income Taxes	9,657,551	9,489,089	8,731,920	7,842,612
Kilowatt per Hour Tax	729,462	724,437	763,644	763,669
Intergovernmental	2,876,543	3,353,017	2,370,285	2,186,936
Investment Earnings/Interest	794,438	821,397	257,904	30,340
Fines, Licenses, Permits and Settlements	54,953	40,657	36,230	24,126
Charges for Services	2,016,647	1,941,666	1,824,430	1,724,461
Contributions and Donations	105,898	109,280	123,904	280,745
Other	99,510	86,226	222,250	129,398
<i>Total Revenues</i>	<i>18,391,808</i>	<i>18,625,823</i>	<i>16,236,413</i>	<i>14,863,045</i>
Expenditures				
Current:				
General Government	1,870,973	1,760,244	1,864,876	1,677,258
Security of Persons and Property	6,915,534	6,805,042	6,208,282	5,966,968
Transportation	1,649,842	1,447,893	1,319,904	1,347,696
Public Health Services	912,853	934,730	1,025,426	942,911
Community Environment	706,610	271,942	159,045	131,135
Basic Utility Services	1,081,141	1,053,706	998,379	937,432
Leisure Time Activities	1,205,175	1,130,642	1,121,115	1,009,164
Intergovernmental	0	0	0	0
Capital Outlay	4,933,515	4,448,669	3,440,490	2,161,382
Debt Service:				
Principal Retirement	196,583	190,722	184,895	178,958
Interest Expenditure	101,248	62,018	67,171	71,122
<i>Total Expenditures</i>	<i>19,573,474</i>	<i>18,105,608</i>	<i>16,389,583</i>	<i>14,424,026</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(1,181,666)</i>	<i>520,215</i>	<i>(153,170)</i>	<i>439,019</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	31,240	6,308	0	3,196
Inception of Capital Lease	0	0	0	13,200
General Obligation Bonds Issued	3,000,000	0	0	0
Loans Issued	0	0	0	0
Insurance Recoveries	0	0	0	0
Transfers Out	(300,000)	(300,000)	(100,000)	(400,000)
<i>Total Other Financing Sources (Uses)</i>	<i>2,731,240</i>	<i>(293,692)</i>	<i>(100,000)</i>	<i>(383,604)</i>
<i>Net Change in Fund Balances</i>	<i>\$1,549,574</i>	<i>\$226,523</i>	<i>(\$253,170)</i>	<i>\$55,415</i>
Debt Service as a Percentage of Noncapital Expenditures	1.8%	1.7%	1.7%	1.9%

2020	2019	2018	2017	2016	2015
\$1,810,373	\$1,773,970	\$1,761,547	\$1,765,821	\$1,018,015	\$1,018,379
7,041,976	8,005,171	7,178,039	8,348,725	7,957,334	9,061,247
1,107,632	787,951	707,148	678,961	707,221	717,005
2,752,576	1,730,763	1,345,160	1,758,870	3,509,108	1,553,872
127,931	312,371	217,739	169,451	53,653	25,514
30,544	32,825	34,990	34,503	33,901	32,586
1,526,550	1,587,843	1,573,677	1,462,778	1,408,617	1,455,957
40,646	60,069	29,333	103,345	22,721	89,671
799,611	201,723	239,268	67,025	206,458	207,323
15,237,839	14,492,686	13,086,901	14,389,479	14,917,028	14,161,554
1,514,377	1,675,583	1,474,502	1,552,030	1,461,851	1,321,341
5,718,480	5,680,290	5,545,221	5,042,819	4,748,834	4,613,982
1,398,704	1,308,246	1,362,899	1,282,274	1,188,000	1,231,769
904,482	1,225,994	825,713	777,355	717,291	695,417
313,767	130,512	130,524	131,686	126,128	132,555
919,664	858,970	767,118	697,490	603,309	708,629
770,073	1,001,482	1,008,759	1,032,391	940,840	911,380
14,930	0	0	0	0	0
1,992,484	2,188,433	2,493,332	2,058,238	4,740,298	2,246,225
172,594	272,711	263,669	259,754	240,301	240,107
64,814	70,757	80,549	89,065	96,061	101,393
13,784,369	14,412,978	13,952,286	12,923,102	14,862,913	12,202,798
1,453,470	79,708	(865,385)	1,466,377	54,115	1,958,756
3,700	9,700	1,800	12,678	0	0
0	0	0	0	10,856	0
430,000	0	0	0	0	0
0	0	0	10,392	41,325	0
0	0	0	23,850	0	0
(400,000)	(200,000)	(300,000)	(600,000)	(600,000)	(600,000)
33,700	(190,300)	(298,200)	(553,080)	(547,819)	(600,000)
\$1,487,170	(\$110,592)	(\$1,163,585)	\$913,297	(\$493,704)	\$1,358,756

1.9% 2.8% 2.9% 3.1% 3.2% 3.1%

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

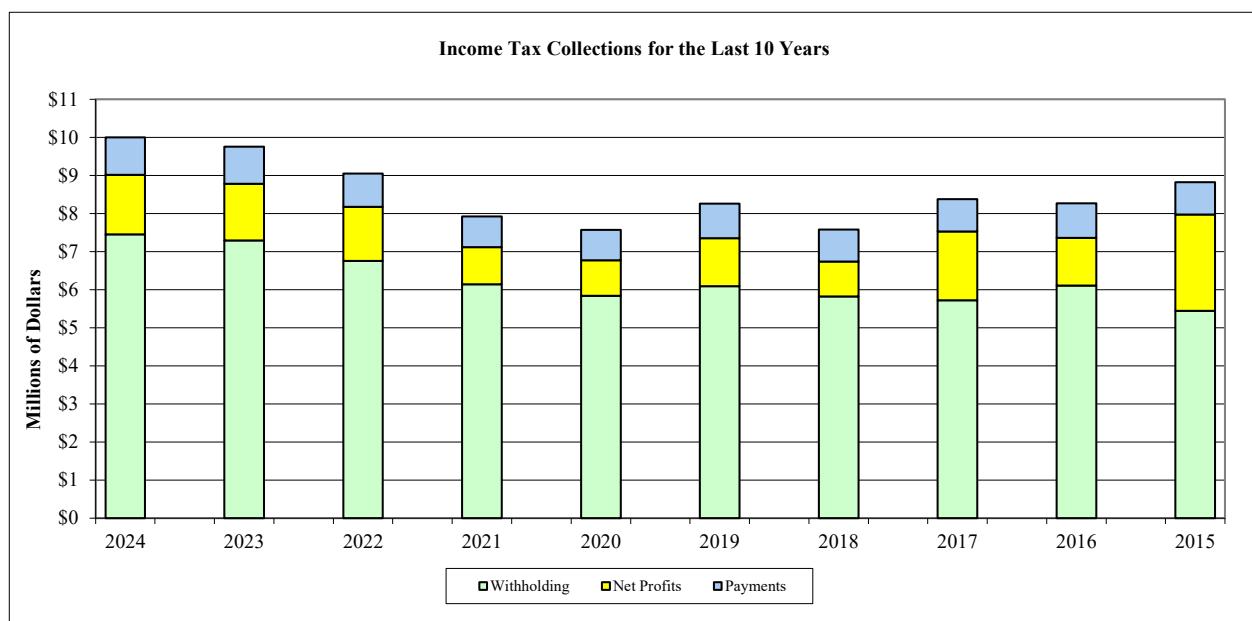
Tax Year	Tax Rate (1)	Total Tax Collected (2)	Taxes From Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes from Individual Payments	Percentage of Taxes from Individual Payments
2024	1.50%	\$9,999,960	\$7,457,847	74.58%	\$1,561,058	15.61%	\$981,055	9.81%
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

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

	2024	2023	2022	2021
Electric Sold (MWH) (000)				
Residential	54,650	51,474	53,893	51,146
Commercial	29,249	30,163	31,481	28,535
Industrial	<u>106,700</u>	<u>113,454</u>	<u>132,793</u>	<u>135,387</u>
Total	<u><u>190,599</u></u>	<u><u>195,091</u></u>	<u><u>218,167</u></u>	<u><u>215,068</u></u>
Number of Customers				
Residential	5,869	5,850	5,836	5,826
Commercial	920	911	903	902
Industrial	<u>104</u>	<u>107</u>	<u>112</u>	<u>113</u>
Total	<u><u>6,893</u></u>	<u><u>6,868</u></u>	<u><u>6,851</u></u>	<u><u>6,841</u></u>

Source: City Records

2020	2019	2018	2017	2016	2015
54,722	54,298	57,729	53,000	57,572	57,404
29,041	29,282	29,641	27,935	30,907	30,546
133,128	141,286	145,542	141,185	142,506	143,035
<u>216,891</u>	<u>224,866</u>	<u>232,912</u>	<u>222,120</u>	<u>230,985</u>	<u>230,985</u>
5,816	5,819	5,813	5,817	5,828	5,831
901	901	892	891	888	879
112	111	111	110	107	103
<u>6,829</u>	<u>6,831</u>	<u>6,816</u>	<u>6,818</u>	<u>6,823</u>	<u>6,813</u>

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

	2024	2023	2022	2021
Type of Customer:				
Residential:				
Customer Charge	\$7.41000	\$7.34000	\$7.27000	\$7.20000
First 800 KWH	0.13493	0.13359	0.13227	0.13096
Next 700 KWH - per KWH	0.12875	0.12748	0.12622	0.12497
All Over 1500 KWH - per KWH	0.12055	0.11936	0.11818	0.11701
Commercial:				
Customer Charge	7.04000	6.97000	6.90000	6.83000
First 50 KWH per KW of demand - per KWH	0.17276	0.17405	0.16936	0.16768
Next 150 KWH per KW of demand - per KWH				
First 3,000 KWH per KWH	0.15032	0.14883	0.14736	0.14590
Over 3,000 KWH per KWH	0.12645	0.12520	0.12396	0.12273
For all remaining KWH per KWH	0.11148	0.11038	0.10929	0.10821
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	0.19258	0.19067	0.18878	0.18691
Next 170 KWH per KVA of demand				
2,000 KWH - per KWH	0.14509	0.14365	0.14223	0.14082
8,000 KWH - per KWH	0.13096	0.12966	0.12838	0.12711
90,000 KWH - per KWH	0.11769	0.11652	0.11537	0.11423
Over 100,000 KWH - per KWH	0.10860	0.10752	0.10646	0.10541
Over 200 KWH per KVA of demand				
First 200,000 KWH - per KWH	0.09773	0.09676	0.09580	0.09485
All remaining KWH - per KWH	0.09139	0.09049	0.08959	0.08870

Source: City Records

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

2020	2019	2018	2017	2016	2015
\$7.13000	\$7.06000	\$6.99000	\$6.92000	\$6.85000	\$6.78000
0.12966	0.12838	0.12711	0.12585	0.12460	0.12337
0.12373	0.12250	0.12129	0.12009	0.11890	0.11772
0.11585	0.11470	0.11356	0.11244	0.11133	0.11023
6.76000	6.69000	6.62000	6.55000	6.49000	6.43000
0.16602	0.16438	0.16275	0.16114	0.15954	0.15796
0.14446	0.14303	0.14161	0.14021	0.13882	0.13745
0.12151	0.12031	0.11912	0.11794	0.11677	0.11561
0.10714	0.10608	0.10503	0.10399	0.10296	0.10194
2.75000	2.75000	2.75000	2.75000	2.75000	2.75000
0.18506	0.18323	0.18142	0.17962	0.17784	0.17608
0.13943	0.13805	0.13668	0.13535	0.13399	0.13266
0.12585	0.12460	0.12337	0.12215	0.12094	0.11974
0.11310	0.11198	0.11087	0.10977	0.10868	0.10760
0.10437	0.10334	0.10232	0.10131	0.10031	0.09932
0.09391	0.09298	0.09206	0.09113	0.09025	0.08936
0.08782	0.08695	0.08609	0.08524	0.08440	0.08356

City of Dover
Tuscarawas County, Ohio
Principal Electric Customers
2024 and 2015

Customer	2024	
	MWH Sold	Percentage of Total MWH Sold
Kraton Chemical Corporation	14,743	7.74 %
Allied Machine and Engineering Corporation	11,095	5.82
Meteor Sealing Systems, LLC	10,660	5.59
Cleveland Clinic Union Hospital	9,997	5.24
Deflecto Corporation	5,598	2.94
Inca Presswood Pallets, Ltd	3,763	1.97
Zimmer Patient Care Division	3,689	1.94
Buehlers Food Market, Incorporated	3,151	1.65
Giant Eagle, Incorporated	2,374	1.25
Snyder Manufacturing	2,301	1.21
Totals	67,371	35.35 %
Total MWH Sold	190,599	

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

Source: City Records

City of Dover
Tuscarawas County, Ohio
Computation of Direct and Overlapping Debt Attributable to Governmental Activities
December 31, 2024

	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	\$4,407,964	100.00 %	\$4,407,964
Financed Purchases	4,403	100.00	4,403
Police and Fire Pension	<u>151,351</u>	100.00	<u>151,351</u>
Total Direct Debt	<u>4,563,718</u>		<u>4,563,718</u>
Overlapping Debt:			
Payable from Property Taxes			
Dover City School District Bonds	21,523,905	67.50	14,528,636
Tuscarawas County General Obligation Bonds	135,755	12.27	16,657
Payable from Other Sources			
Dover City School District Leases Payable	83,147	67.50	56,124
Tuscarawas County Financed Purchases	7,742	12.27	950
Tuscarawas County Leases Payable	913,297	12.27	112,062
Tuscarawas County Subscriptions Payable	<u>36,405</u>	12.27	<u>4,467</u>
Total Overlapping Debt	<u>22,700,251</u>		<u>14,718,896</u>
Total	<u><u>\$27,263,969</u></u>		<u><u>\$19,282,614</u></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

Year	Governmental Activities					Actual Taxable Value of Property	Percentage of Actual Taxable Value of Property
	General Obligation Bonds	Loans	Financed Purchases (3)	Police and Fire Pension	Total		
2024	\$4,407,964	\$0	\$4,403	\$151,351	\$4,563,718	\$978,529,000	0.47 %
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
Business-Type Activities							
Year	General Obligation Bonds	OWDA Loans	Revenue Bonds	Leases Payable	Total Debt (2)	Percentage of Personal Income (1)	Per Capita (1)
	\$2,629,320	\$3,384,050	\$0	\$16,441	\$10,593,529	2.44 %	\$816
2024	3,029,937	4,164,045	0	22,995	8,979,073	2.01	691
2023	3,415,554	4,919,295	0	12,752	10,302,214	2.57	791
2022	3,791,172	5,650,585	480,000	16,416	12,079,476	3.10	921
2021	4,156,789	6,358,675	960,000	0	13,784,319	3.66	1,083
2020	4,977,406	7,044,301	1,425,000	0	15,499,951	4.28	1,215
2019	5,783,023	7,708,176	2,600,000	0	18,418,949	5.15	1,443
2018	6,573,640	8,350,990	3,755,000	0	21,272,844	6.26	1,656
2017	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

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.

Primary Government			
Per Capita (1)	Total General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita (1)
\$351	\$7,037,284	0.72 %	\$542
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

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

	2024	2023	2022	2021
Overall Legal Debt Limit (10.5% of Assessed Valuation)	\$35,960,941	\$35,890,713	\$31,063,606	\$31,555,622
Net Debt Applicable to Debt Limit	<u>4,395,400</u>	<u>1,578,100</u>	<u>1,755,600</u>	<u>1,927,900</u>
Overall Legal Debt Margin (10.5% of Assessed Valuation)	<u>\$31,565,541</u>	<u>\$34,312,613</u>	<u>\$29,308,006</u>	<u>\$29,627,722</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>87.78%</u>	<u>95.60%</u>	<u>94.35%</u>	<u>93.89%</u>
Unvoted Legal Debt Limit (5.5% of Assessed Valuation)	\$18,836,683	\$18,799,897	\$16,271,413	\$16,529,135
Net Debt Applicable to Debt Limit	<u>4,395,400</u>	<u>1,578,100</u>	<u>1,755,600</u>	<u>1,927,900</u>
Unvoted Legal Debt Margin (5.5% of Assessed Valuation)	<u>\$14,441,283</u>	<u>\$17,221,797</u>	<u>\$14,515,813</u>	<u>\$14,601,235</u>
Legal Debt Margin as a Percentage of Debt Limit	<u>76.67%</u>	<u>91.61%</u>	<u>89.21%</u>	<u>88.34%</u>

Legal Debt Margin Calculation for the Year Ended December 31, 2024

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>\$342,485,150</u>	<u>\$342,485,150</u>
Debt Limitation (percentage of assessed property value)	<u>\$35,960,941</u>	<u>\$18,836,683</u>
Gross Indebtedness	10,541,645	10,541,645
Less: Financed Purchases	(4,403)	(4,403)
Police and Fire Pension	(151,351)	(151,351)
General Obligation Bonds - Enterprise Funds	(2,590,000)	(2,590,000)
Leases Payable	(16,441)	(16,441)
OWDA Loan Payable	<u>(3,384,050)</u>	<u>(3,384,050)</u>
Net Debt Applicable to Debt Limit	<u>4,395,400</u>	<u>4,395,400</u>
Legal Debt Margin Within Limitations	<u>\$31,565,541</u>	<u>\$14,441,283</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.

2020	2019	2018	2017	2016	2015
\$30,721,550	\$27,619,271	\$27,350,827	\$26,857,861	\$25,143,146	\$24,983,642
2,095,000	1,825,688	1,966,031	2,101,374	2,226,325	2,305,000
<u>\$28,626,550</u>	<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>
93.18%	93.39%	92.81%	92.18%	91.15%	90.77%
\$16,092,240	\$14,467,237	\$14,326,624	\$14,068,403	\$13,170,219	\$13,086,670
2,095,000	1,825,688	1,966,031	2,101,374	2,226,325	2,305,000
<u>\$13,997,240</u>	<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>
86.98%	87.38%	86.28%	85.06%	83.10%	82.39%

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)		
				Principal	Interest	Coverage
2024	\$2,092,281	\$2,028,710	\$63,571	\$0	\$0	N/A
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

(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)		
				Principal	Interest	Coverage
2024	\$23,098,352	\$23,997,501	(\$899,149)	\$0	\$0	N/A
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

(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>
2024	12,985	\$434,101,535	\$33,431	\$61,918	4.4%
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

(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
2024 and 2015

2024

Employer	Employees
Cleveland Clinic Union Hospital (1)	1,183
Allied Machine and Engineering Corporation	445
Meteor Sealing Systems, LLC	337
Dover City School District	288
City of Dover	209
Park Village Health Care Center	200
Novogradac and Company, LLP	153
Marlite, Incorporated	140
Hennis Care Center, Incorporated	138
Zimmer Patient Care Division	136
 Total	 <hr/> <hr/> 3,229
Total Employment within the City	<hr/> <hr/> n/a

2015

Employer	Employees
Union Hospital (1)	1,098
Allied Machine and Engineering Corporation	398
Zimmer Patient Care Division	360
Hennis Care Center, Incorporated	341
Meteor Sealing Systems, LLC	333
Dover City School District	281
New Dawn Health Care	279
Buehlers Food Market, Incorporated	232
City of Dover	201
Marlite, Incorporated	181
 Total	 <hr/> <hr/> 3,704
Total Employment within the City	<hr/> <hr/> n/a

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	2024	2023	2022	2021	2020
General Government					
Mayor and Council	11.0	12.0	12.0	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	3.0	1.5	1.5
Income Tax Department	2.0	2.0	2.0	2.0	2.0
Human Resource Director	1.0	0.0	0.0	0.0	0.0
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	24.0	26.0	23.0	24.0	25.0
Fire	25.0	25.0	25.0	25.0	25.0
Safety Director	0.5	0.5	0.5	0.5	0.5
Traffic Safety	6.0	6.5	6.5	7.0	9.0
Transportation					
Service/Street M&R	11.5	10.0	12.0	9.0	12.0
Public Health Services					
Cemetery	7.5	6.0	7.5	7.0	7.5
Community Environment					
Building	1.0	1.0	1.0	1.0	1.0
Leisure Time Activities					
Parks and Recreation (1)	40.0	38.5	34.5	33.5	16.5
Basic Utility Services					
Sewer	17.5	16.5	17.0	16.0	16.0
Electric	40.0	39.0	35.0	37.0	39.5
Water	11.5	12.5	12.5	11.5	13.0
Totals	209.0	206.0	199.0	193.5	187.0

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.

2019	2018	2017	2016	2015
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	1.5	3.0	1.5	1.0
2.5	2.5	2.5	2.5	2.5
0.0	0.0	0.0	0.0	0.0
2.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	1.0
24.0	25.0	25.0	23.0	23.0
25.0	24.0	22.0	19.0	19.0
1.0	1.0	0.0	1.0	1.0
8.0	8.5	8.5	11.0	10.5
13.0	15.0	13.5	12.0	11.5
7.5	8.0	8.0	8.0	7.0
1.0	1.0	1.0	1.0	1.0
33.5	33.0	34.5	36.5	34.5
19.5	18.0	18.0	16.5	16.5
42.0	41.0	40.5	42.5	43.5
11.0	12.0	13.0	11.0	11.5
208.0	209.0	208.0	204.0	201.0

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

Function/Program	2024	2023	2022	2021
General Government				
<i>Council and Clerk</i>				
Number of ordinances passed	51	42	73	54
Number of resolutions passed	27	26	34	26
<i>Planning Commission</i>				
Number of Planning Commission docket items	11	10	26	14
<i>Finance Department</i>				
Number of checks/vouchers issued	3,632	3,799	3,879	3,970
Amount of checks written	\$53,987,992	\$52,459,068	\$51,122,828	\$49,783,368
Interest earnings for fiscal year (cash basis)	\$914,943	\$1,043,543	\$229,516	\$31,074
Number of receipts issued	597	536	561	490
General fund receipts (cash basis)	\$11,348,364	\$11,404,272	\$9,495,178	\$8,516,927
General fund expenditures (cash basis)	\$11,033,988	\$10,743,038	\$10,145,343	\$9,667,974
<i>Income Tax Department</i>				
Number of business net profit forms processed	1,112	1,116	1,110	1,113
Number of individual forms processed	3,210	3,123	3,066	2,983
Amount of penalties and interest collected	\$79,637	\$87,655	\$78,274	\$74,402
<i>Civil Service</i>				
Number of police entry tests administered	0	0	1	2
Number of fire entry tests administered	0	1	1	1
Number of police promotional tests administered	0	0	0	0
Number of hires of police officers from certified lists	1	3	2	2
Number of hires of fire/medics from certified lists	0	2	0	2
Number of promotions from police certified lists	0	0	0	0
<i>Building and Zoning</i>				
Estimated value of construction	\$6,541,718	\$7,518,058	\$7,135,221	\$5,383,083
Number of permits issued (all types)	268	218	225	235
Amount of revenue generated from permits	\$10,640	\$11,955	\$14,350	\$9,941
Number of contractor licenses	161	161	138	158
Zoning Board of Appeals hearings	12	21	21	12

2020	2019	2018	2017	2016	2015
47 25	65 16	54 15	52 20	52 14	51 30
24	25	15	36	14	28
3,964 \$50,619,015	4,445 \$51,891,691	4,517 \$51,738,120	4,337 \$48,290,720	4,189 \$48,564,187	4,292 \$43,126,613
\$208,162	\$314,309	\$273,594	\$147,706	\$62,354	\$19,961
503	538	471	499	551	534
\$9,368,525	\$9,453,939	\$8,717,583	\$8,932,334	\$8,137,259	\$8,490,271
\$8,577,113	\$9,220,170	\$9,033,412	\$8,544,407	\$8,273,160	\$7,894,249
1,122 2,825 \$58,079	1,206 2,766 \$93,384	1,378 2,793 \$95,990	1,338 2,754 \$94,796	1,357 2,973 \$63,502	1,339 3,150 \$57,534
0 1 0 1 0 0	1 0 1 1 2 1	1 2 0 1 2 0	1 0 1 2 3 1	0 1 0 0 0 0	1 1 2 2 2 0
\$13,096,971 308 \$12,465 176 18	\$6,341,697 219 \$10,600 251 13	\$43,907,442 212 \$10,915 224 14	\$5,754,058 244 \$13,220 296 24	\$16,314,458 217 \$12,566 269 13	\$33,278,239 207 \$11,400 290 13

(continued)

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

Function/Program	2024	2023	2022	2021
Security of Persons and Property				
<i>Police</i>				
Total calls for services	9,502	9,943	9,822	8,423
Number of traffic citations issued	609	394	789	525
Number of parking citations issued	8	30	108	58
Number of felony arrests	63	116	96	113
Number of misdemeanor arrests	206	366	366	373
Number of traffic accidents investigated	316	211	232	211
Number of injury accidents	39	33	26	19
Number of fatal accidents	0	0	0	1
Total miles driven	155,028	144,886	161,320	134,218
Total gasoline used	13,666	13,527	14,376	13,254
<i>Fire</i>				
EMS calls	1,776	1,995	1,439	1,697
Fire calls	151	131	71	49
Training hours	2,051	2,203	2,304	1,425
Leisure Time Activities				
<i>Recreation</i>				
Recreation League fees	\$16,610	\$17,945	\$21,420	\$15,085
Transportation				
Tons of asphalt	10,689	9,043	8,500	9,500
Tons of limestone	675	920	650	500
Paint striping (gallons of paint)	830	840	840	840
Street sweeping (days)	106	118	118	120
Man hours of leaf pick-up	1,304	1,439	1,628	1,444
Tons of salt	1,042	387	1,800	1,200
Water Department				
Average residential gallons of water billed monthly	3,800	3,600	3,700	3,800
Wastewater Department				
Average residential gallons of sewer billed monthly	3,500	3,400	3,400	3,500

Source: City Records

2020	2019	2018	2017	2016	2015
8,840	11,375	12,838	13,277	11,256	9,770
852	1,220	1,207	981	736	532
55	153	121	61	74	57
187	176	131	47	50	28
405	602	619	562	477	374
206	311	281	311	527	432
20	42	43	17	41	44
0	0	0	0	0	0
148,340	169,447	172,160	173,494	176,323	163,503
14,219	16,516	16,188	17,895	20,077	16,915
1,196	1,339	1,754	1,615	1,531	1,454
74	52	77	92	78	99
1,752	1,995	1,723	1,636	1,750	1,369
\$6,795	\$15,055	\$16,585	\$18,060	\$19,815	\$19,960
6,700	6,750	5,010	5,079	4,500	3,759
500	450	500	600	500	500
800	800	840	775	600	475
118	116	85	140	106	150
1,478	1,290	1,362	944	1,100	970
558	1,106	1,125	1,222	893	2,062
4,000	3,800	3,900	3,900	4,200	4,000
3,600	3,600	3,700	3,700	4,000	3,900

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

Function/Program	2024	2023	2022	2021
General Government				
Square Footage Occupied	1,932	1,932	1,932	1,932
Vehicles	3	2	1	1
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	15	14	13
Fire				
Stations	2	2	2	2
Square Footage of Building	13,900	13,900	13,900	13,900
Fire Hydrants	682	682	672	671
Vehicles	11	11	15	15
Leisure Time Activities				
Recreation				
Number of Parks	3	3	3	3
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	2,596	2,925	2,700
Storm Sewers (miles)	35	35	35	35
Utility Services				
Sanitary Sewers (miles)	75	75	75	74
Electric Lines (miles)	385	385	386	385
Water Lines (miles)	90	90	89	89

Source: City Records

2020	2019	2018	2017	2016	2015
1,932 2	1,932 2	1,932 2	1,932 2	1,932 3	1,932 3
1 6,468 11	1 6,468 11	1 6,468 11	1 6,468 11	1 6,468 12	1 6,468 10
2 13,900 671 15	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
2 2 8 10	2 13,900 671 15	2 6,900 647 15	2 6,900 644 15	2 6,900 640 15	2 6,900 636 15
72 2,596 35	72 2,432 34	72 2,485 34	72 2,466 34	72 2,466 34	72 2,442 34
74 385 89	74 383 89	68 382 86	68 367 86	68 367 85	67 367 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 10/9/2025

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

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