

352.0742b

D75

2004

c.2



City of Dover

New Hampshire

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2004

CITY OF DOVER, NEW HAMPSHIRE
Comprehensive Annual Financial Report
For the Year Ended June 30, 2004

Prepared by:
The Finance Department

Jeffrey H. Harrington
Finance Director

35207426
D75
2004
C2

**City of Dover, New Hampshire
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2004**

TABLE OF CONTENTS

	<u>PAGE</u>
<u>INTRODUCTORY SECTION:</u>	
Transmittal Letter	1
Organizational Chart	7
Directory of Officials	8
<u>FINANCIAL SECTION:</u>	
Independent Auditors' Report	9
Management's Discussion And Analysis	12
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets	25
Statement of Activities	26
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet	28
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities in the Statement of Net Assets	29
Statement of Revenues, Expenditures, and Changes in Fund Balances	30
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	31
Statement of Revenues, Expenditures and Other Financing Sources and Uses - Budget and Actual - General Fund	32

NHSL - CONCORD
MAY 13 2021

Proprietary Funds:

Statement of Net Assets	33
Statement of Revenues, Expenses, and Changes in Fund Net Assets	34
Statement of Cash Flows	35

Fiduciary Funds:

Statement of Fiduciary Net Assets	36
Statement of Changes in Fiduciary Net Assets	37

Notes to the Financial Statements	39
--	-----------

SUPPLEMENTARY STATEMENTS AND SCHEDULES:

Governmental Funds:

Combining Financial Statements:

Combining Balance Sheet - Nonmajor Governmental Funds	66
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	74
Combining Statement of Net Assets - Internal Service Funds	83
Combining Statement of Revenues, Expenditures and Changes in Fund Equity - Internal Service Funds	84
Combining Statement of Cash Flows - Internal Service Funds	85

Detail and Combining Budget and Actual Statements:

Detail Schedule of Revenues and Other Financing Sources - Budget and Actual - General Fund	88
Detail Schedule of Expenditures and Other Financing Uses - Budget and Actual - General Fund	90
Combining Schedule of Revenues and Expenditures - Budget and Actual - Annually Budgeted Nonmajor Governmental Funds	92
Schedule of Revenues and Expenses - Budget and Actual - Internal Service Funds	102

Capital Assets Used in Operation of Governmental Funds:

Schedule of Changes in Capital Assets by Source	108
Schedule of Changes in Capital Assets by Function and Activity	109
Schedule of Capital Assets by Function and Activity	110

Proprietary Funds:

Schedule of Revenues and Expenses - Budget and Actual - Enterprise Funds	113
--	-----

Fiduciary Funds:

Combining Balance Sheet - Agency Funds	117
Combining Statement of Changes in Assets and Liabilities - Agency Funds	118
Combining Balance Sheet - Private Purpose Funds	119
Combining Statement of Changes in Fiduciary Net Assets - Private Purpose Funds	120

STATISTICAL SECTION:

Net Assets by Component - Last Ten Fiscal Years	121
Change in Net Assets - Last Ten Fiscal Years	122
Fund Balances, Governmental Funds - Last Ten Fiscal Years	123
Change in Fund Balances, Governmental Funds - Last Ten Fiscal Years	124
Change in Fund Balances, General Fund - Last Ten Fiscal Years	125
Expenditures and Other Financing Uses by Department and Budget Category, General Fund - Last Ten Fiscal Years	126
Change in Fund Balances, Special Revenue Funds - Last Ten Fiscal Years	127
Change in Fund Balances, Capital Project Funds - Last Ten Fiscal Years	128
Combined Utility Fund Revenue, Expenditures, Other Financing Sources and Uses and Change in Total Net Assets - Last Ten Fiscal Years	129

General Government Tax Revenues by Source - Last Ten Fiscal Years	130
Property Tax Levies and Collections - Last Ten Fiscal Years	131
Assessed and Estimated Full Value of Real Property	132
Principal Taxpayers - Current Year and Nine Years Ago	133
Property Tax Rates per \$ 1,000 of Assessed Value - Direct and Overlapping Governments	134
Utility Fund Net Budget, Billable Volumes and Rates - Last Ten Fiscal Years	135
Dover's Share of Strafford County Tax Apportionment - Last Ten Fiscal Years	136
Ratios of Long Term Debt Outstanding and Legal Debt Limits - Last Ten Fiscal Years	137
Ratios of Outstanding Debt by Debt Type - Last Ten Fiscal Years	138
Computation of Overlapping Debt - Strafford County Long Term Debt - Last Ten Fiscal Years	139
Demographic Statistics - Last Ten Fiscal Years	140
Principal Employers - Current Year and Nine Years Ago	141
Operating Indicators by Function - Last Ten Fiscal Years	142
Capital Asset Statistics by Function - Last Ten Fiscal Years	143
City Government Employees by Function - Full Time Equivalents - Last Ten Fiscal Years	144
School Building Information - Last Ten Fiscal Years	145
School Department Operating Statistics - Last Ten Fiscal Years	146
School Educational and Service Information - Last Ten Fiscal Years	147



INTRODUCTORY SECTION

PAUL G. BEECHER
City Manager

paul.beecher@ci.dover.nh.us



288 Central Avenue
Dover, New Hampshire 03820-4169

(603) 516-6023
Fax: (603) 516-6049
www.ci.dover.nh.us

City of Dover, New Hampshire OFFICE OF THE CITY MANAGER

September 10, 2004

To the Honorable Mayor and members of the City Council:

This report consists of the management's representations concerning the finances of the City of Dover. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making the representations, management has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with generally accepted accounting principles. Because the cost of internal controls should not outweigh their benefits, the framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

The City's financial statements have been audited by Melanson Heath & Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements for fiscal year ending June 30, 2004, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based on their audit, that there was reasonable basis for rendering an unqualified opinion that the financial statements for the fiscal year ended June 30, 2004, are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City was a part of a broader, federally mandated "Single Audit" designed to meet the special needs of the federal grantor agencies. The standards governing Single Audit engagements require the independent auditors to report not only on the fair presentation of the financial state-

ments, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of Government

Dover, New Hampshire is located ten miles from the Atlantic Ocean in southern New Hampshire and is 48 miles south of Portland, Maine and 68 miles north of Boston, Massachusetts. Situated at the confluence of the Cochecho, Salmon Falls and Bellamy Rivers, Dover is a major New Hampshire industrial, employment, and distribution center for the seacoast. Dover provides a gateway to both the Maine coast and the White Mountains of New Hampshire.

The City of Dover occupies an area of 29 square miles and serves a population of 26,884, based on the 2000 Census. The City of Dover, settled in 1623, is the oldest continuous settlement in New Hampshire and the seventh oldest in the United States. It was incorporated on June 29, 1855 and the current City Charter was adopted on March 9, 1977. Dover operates under the council-manager form of government. Dover is the seat of Strafford County.

The nine member City Council is the legislative body elected in non-partisan elections every two years, with one representative from each of six wards, two elected at-large and a Mayor. The City Council is responsible, among other things, for passing ordinances, adopting the annual budget, adopting a six year capital program, adopting bond authorizations, appointing committees and boards, and hiring of the City Manager. The City of Dover is empowered by state statute to levy property taxes on real property located within its boundaries to fund operations.

Administrative functions are carried out by the City Manager. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

The Dover School Department is a dependent school district. The City Council has bottom line appropriation authority. The seven member Dover School Board is elected in non-partisan elections every two years and has authority to allocate and move appropriations within its budget.

The City of Dover provides a full range of services, including police and fire protection, the construction and maintenance of streets and other infrastructure, sanitation services such as solid waste disposal and recycling, water distribution, wastewater

collection and treatment, recreational and cultural events and education from kindergarten through grade 12 with a regional vocational center and alternative high school opportunities.

The City's fiscal year begins on July 1st of each year and ends the following June 30th. The City's budget process commences in the fall of each year with the Capital Improvements Program budget. All capital spending of \$10,000 or more for items with useful lives of 3 years or longer are included in the budget. Based on City Council financing policy, items are identified for bonding, annual operating budget or other type of financing. Items identified for the annual operating budget are included in the next City Manager's recommended annual budget. Departments are responsible for submitting their annual budget request to the City Manager. After reviews with the departments, the City Manager makes any final adjustments to his recommended budget. The City Manager's recommended annual budget for the next fiscal year, which includes the School Board request, is due to the City Council by April 15th of each year. The City Council may add to, or cut from, the Manager's recommended budget by majority vote; however, the City Council must pass the budget by June 15th after separate public hearings for the City and School budgets and the budget becomes effective July 1. If the City Council does not adopt the budget by June 15th, the City Manager's recommended budget takes effect July 1. After the original budget is adopted, the City Manager may make appropriation transfers within a non-school department or transfer between non-school departments with City Council approval. After initial adoption, the City Council may amend the budget by two-thirds vote.

Factors Affecting Financial Condition

Local Economy. The City of Dover continues to enjoy a favorable economic environment and local indicators point to continued stability. The annual average for unemployment for 2003 was 3.5%. This remained steady with 2002 and was well below both the State and U.S. averages of 4.3% and 6.0% respectively. This level is about on par with the levels from 1995 through 1997. This being said, there may be a certain number of persons that are no longer eligible for benefits and are no longer counted.

The number of real estate transfers increased from 1,146 in FY03 to 1,194 in FY04, representing 13.3% of taxable parcels for FY04. Equalized value per capita increased from \$74,120 for FY03 to \$83,396 for FY04, up 12.5%.

The percentage of uncollected taxes for the current tax levy at the end of fiscal year dropped from 4.3% in FY03 to 3.8% in FY04. The dollar amount also decreased from \$1.64 million to \$1.56 million. There were 262 parcels from the current tax levy with outstanding taxes that had a lien placed, down from 310 last year. The dollar amount of the liens dropped from 1.8% of the levy to 1.5%.

The number of motor vehicle permits increased 2.1% from 29,990 to 30,622. This represents a 10-year increase of over 27.6% or 2.5% annually. The number

of building permits increased from 629 in FY03 to 772 in FY04. Average permit value increased accordingly from \$68,159 to \$72,472. Although total building permits increased in FY04, the residential market had 119 housing starts occurring in FY04, compared with 122 the previous year. There does appear to be a slow down in housing starts from FY02, which had 150 starts.

The City continued to experience economic growth during FY04. A 97 room hotel was completed in the north end of the City at a major intersection. Another national restaurant chain was under construction on a site adjacent to the hotel. Also in the area is the construction of a 40,000 square foot multi-tenanted office building; along with a recently completed 102-unit apartment complex.

The downtown has also welcomed 4 new restaurants to the urban core. Two are located in the Pacific Mill building, one is located in the home of a restaurant that suffered a fire 2 years ago and the last is located in the central business area.

The Planning Board approved the construction of a 130,000 square foot building for Advanced Systems. This square footage is for 2 buildings; one for processing and the other for office. It is expected that this will bring upwards of 800 jobs.

The previous Textron facility has been developed into a multi-tenanted building much like the downtown mill buildings. The 300,000 square foot building currently is home to 2 large companies, both leasing 50,000 square feet each (one during FY04) and employing a total of 75 people.

The low income sector continues to reflect the largest negative change as the General Assistance payments increased from \$288,564 in FY03 to \$371,185 in FY04. The number of cases assisted increased from 453 in FY03 to 479 in FY04. It appears that this is mainly caused by underemployment and higher rental costs within the City. Certain regulatory and budget changes at the State and Federal level, however, are also responsible for a portion of this cost increase at the local level.

Financial Position. The City's General Fund ended Fiscal Year 2004 with a decrease to its Undesignated Fund Balance of \$116,478 to \$3.6 million. The General Fund has been in the black since the deficits of the early 1990s. The General Fund undesignated fund balance at June 30, 2004 was 5.9% of the FY04 budget (6% is the minimum requirement of the City Financial Policies). The Water and Sewer Funds also increased their unrestricted net assets by \$197,521 and \$30,342 respectively. The Arena Fund continued its deficit spending, reaching a total unrestricted deficit of \$1,706,681. The \$199,894 loss for the year is down significantly from the previous year's loss of \$368,010. This is a result of the City's efforts at cost control and revenue enhancement, including a completed reorganization of the Arena. The City continues efforts to balance the fund, including scheduled fee increases.

The liquidity of the General, Water and Sewer Funds is good. This is based on the quick ratio which is a measure of current asset (excluding inventories) divided by current liabilities. A ratio of 1 is considered satisfactory. The General Fund had a ratio of 1.23 and the Water and Sewer Funds had quick ratios of 1.05 and 1.17, respectively.

Unreserved/Unrestricted Equity		
Fund	FY03	FY04
General	3,709,521	3,593,044
Water	1,105,362	1,302,883
Sewer	3,104,198	3,134,540
Arena	(1,396,688)	(1,706,681)
Total	6,522,393	6,323,786

The amount of debt remains within the policy limits established by the City Council. At June 30, 2004 the percent of the City's debt policy used was 59.4%, the School was 63.6%. General Fund debt per capita is at \$1,555, a reasonable amount for a municipality the size of Dover. The General Fund's net debt to equalized value is 1.9%, a decrease from FY01's 2.5%. General Fund's net debt service as a percent of budget at 8.9, down from last year of 9.2%, and is considered average; however, it is higher than the 8% required by policy. This is partially due to the high rate of debt pay down. Pay down of General Fund debt over the next 10 years is at 76.1%, above the 65% required by policy and considered aggressive by credit agencies. The policy level was decreased from 75% to 65% with the adoption of the FY05 budget.

The Water and Sewer funds also remained within the debt policy limit with 65.6% and 23.7% used respectively. Water and Sewer debt represents 40.2% and 20.2% of the capital assets. Net debt service to budget in the Water Fund is 37.6% and 30.2% within the Sewer Fund, within the 40% set by policy.

In August of 1999 the City received a bond rating upgrade from Moody's Investor Services to a Baa1. The City received a second upgrade to A3 in May 2001 and a third in June 2003 to A2. The City also received a rating from Standard & Poor's of A+ in June 2003. Both ratings were sustained in June 2004.

Condition summary. The local economy continues to be stable. The City continues to see growth in the business community expanding the job base. Unlike the economic conditions of the early 1990's, with a local military base closing, there is no major issue negatively affecting the real estate and banking markets. There is also more diversification in the makeup of the business community both in Dover and the surrounding area. The financial position of the major funds of the City is considered healthy; however, reserves should be increased.

Long-term financial planning. The City Council will be determining the City's capital improvements program needs, which include the facility improvements of the School system in the amount of \$12.7 million, streets and sidewalk improvements of \$7.15 million, a new Police facility for \$6.25 million and the mitigation of the Tolend Road Landfill for \$4.5 million. The School and landfill mitigation projects are expected to receive state aid towards the debt service costs of the financing bonds.

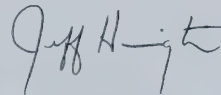
Acknowledgements

This report continues to refine the financial reporting of the City. It is the second year the City has produced a comprehensive annual financial report (CAFR). A CAFR is a much more detailed reporting of the City's finances, as well as providing historical information in the statistical section of this report. The City has revised the statistical section to conform to the new Governmental Accounting Standards Board Statement No. 44. This establishes five categories within the statistical section addressing financial trends, revenue capacity, debt capacity, demographic information and operating information. The publication of the CAFR requires many staff hours to accomplish and would not have been possible without the dedication of the entire staff of the Finance Department. Credit must also be given to the Mayor and City Council for their continued support of the highest standards of professionalism in the management of the City's finances.

Respectfully submitted,

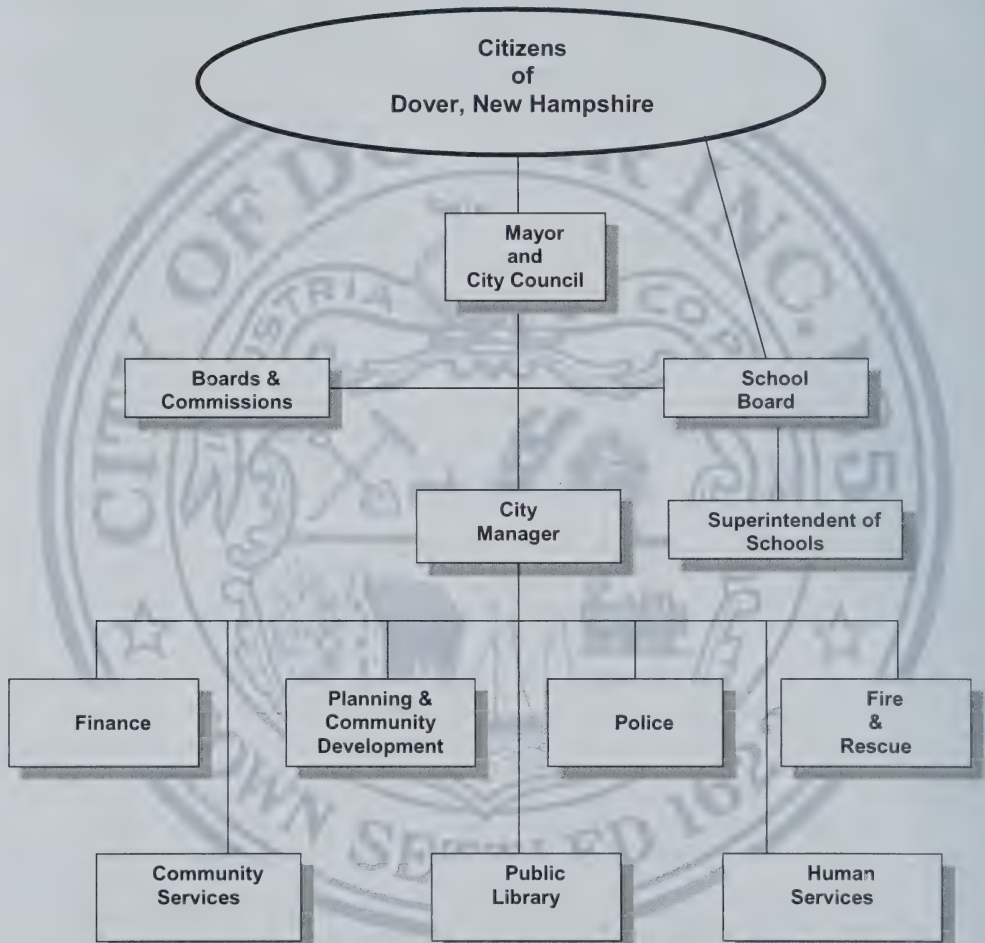


Paul Beecher
City Manager



Jeffrey H. Harrington
Finance Director

City of Dover Organizational Chart





City of Dover

New Hampshire

Fiscal Year 2004

(July 1, 2003 – June 30, 2004)

City Council Members

Mayor: Scott Myers

At Large: Jason Hindle
Mayor Pro-Tem

Ward 1: Robert Keays
Ward 2: Douglas Dede
Ward 3: Matt Mayberry

Ward 4: Dean Trefethen
Ward 5: Darlene Colwell-Ellis
Ward 6: Jerry Reese
At Large: Otis E. Perry

City Manager

Paul G. Beecher

Departments

Finance	Jeffrey H. Harrington
Planning	Steven J. Stancel
Police	William Fenniman, Jr.
Fire and Rescue	Perry Plummer
Community Services	Pierre Lavoie
Public Library	Cathy Beaudoin
Human Services	Janet A. Poulin

School Board

Ward 1: Kara Winton	Ward 5: Audra Lurvey
Ward 2: Heather Orion-Hindle	Ward 6: Marjorie Fisher
Ward 3: Carolyn J. Mebert	At Large: Doris Grady
Ward 4: Dorothy Hooper	

Interim Superintendent: Dr. John E. O'Connor

**FINANCIAL
SECTION**



MELANSON HEATH & COMPANY, PC

CERTIFIED PUBLIC ACCOUNTANTS
MANAGEMENT ADVISORS

11 Trafalgar Square • Suite 101
Nashua, NH 03063-1974
Tel (603) 882-1111 • Fax (603) 882-9456

INDEPENDENT AUDITORS' REPORT

To the Mayor and City Council
City of Dover, New Hampshire

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dover, New Hampshire, as of and for the year ended June 30, 2004, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Dover's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dover, as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis, appearing on the following pages, is not a required part of the basic financial statements but is required by the *Governmental Accounting Standards Board*. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods

of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming opinions on the financial statements that collectively comprise the City of Dover, New Hampshire's basic financial statements. The introductory section, supplementary statements and schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2004 on our consideration of the City of Dover's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Melanson, Heath + Company P. C.

Nashua, New Hampshire
September 10, 2004

(This page intentionally left blank.)

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Dover, we offer readers this narrative overview and analysis of the financial activities of the City of Dover for the fiscal year ended June 30, 2004. We encourage readers to consider the information here in conjunction with additional information that we have furnished in our letter of transmittal.

A. FINANCIAL HIGHLIGHTS

- As of the close of the current fiscal year, the total of assets exceeded liabilities by \$105,747,946 (i.e., net assets), an increase of \$1,662,617 in comparison to the prior year, as restated.
- As of the close of the current fiscal year, total of assets of governmental activities exceeded liabilities by \$50,461,413 (i.e., net assets), an increase of \$1,437,947 in comparison to the prior year.
- As of the close of the current fiscal year, governmental funds reported combined ending fund balances of \$17,841,797, an increase of \$1,709,049 in comparison with the prior year.
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$3,593,044, a decrease of \$116,477 in comparison with the prior year.
- At the end of the current year, total assets of business-type activities exceeded their liabilities by \$55,286,533, an increase of \$224,670 in comparison to the prior year.
- Total long-term debt (i.e., bonds payable) at the close of the current fiscal year was \$73,906,191, an increase of \$3,054,040 in comparison to the prior year.

B. OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Dover's basic financial statements. The basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of our finances in a manner similar to a private-sector business.

The statement of net assets presents information on all assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include general government, public safety, highways and streets, sanitation, economic development, and culture and recreation. The business-type activities include water, sewer, arena, and Dover Industrial Development Authority (DIDA) activities.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Annual appropriated budgets are adopted for the general fund and certain nonmajor governmental funds. Budgetary comparison statements have been provided for both funds to demonstrate compliance with these budgets.

Proprietary funds. Proprietary funds are maintained as follows:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Specifically, enterprise funds are used to account for water, sewer, arena and DIDA operations.

Internal service funds are an accounting device used to accumulate and allocate costs internally among various functions. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the business-type activities reported in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, sewer, arena, and DIDA operations, all of which are considered to be major funds.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, which is required to be disclosed by the *Governmental Accounting Standards Board*.

C. GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, total net assets were \$105,747,946, an increase of \$1,662,617 from the prior year.

Financial Position. The following is a summary of condensed government-wide financial data of net assets for the current and the prior fiscal years.

NET ASSETS

Amounts presented in 000s

	Governmental		Business-Type		Total	
	Activities		Activities			
	2003	2004	2003	2004	2003	2004
Current and Other Assets	\$ 31,340	\$ 35,109	\$ 10,059	\$ 9,524	\$ 41,399	\$ 44,633
Capital Assets (1)	91,337	93,235	61,943	64,119	153,280	157,354
Total Assets	\$ 122,677	\$ 128,344	\$ 72,002	\$ 73,643	\$ 194,679	\$ 201,987
Long-term Liabilities	\$ 55,367	\$ 57,770	\$ 22,650	\$ 23,811	\$ 78,017	\$ 81,581
Other Liabilities	18,287	20,113	(5,710)	(5,455)	12,577	14,658
Total Liabilities	\$ 73,654	\$ 77,883	\$ 16,940	\$ 18,356	\$ 90,594	\$ 96,239
Net Assets:						
Invested in Capital Assets (1)	\$ 51,951	\$ 54,950	\$ 50,262	\$ 49,961	\$ 102,213	\$ 104,911
Restricted	449	467	909	1,549	1,358	2,016
Unrestricted	(3,377)	(4,956)	3,890	3,777	513	(1,179)
Total Net Assets	\$ 49,023	\$ 50,461	\$ 55,062	\$ 55,287	\$ 104,085	\$ 105,748

(1) As restated for FY03

By far the largest portion of net assets \$104,910,554, at 99.2 percent, reflects our investment in capital assets (e.g., land, buildings, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of net assets \$2,016,308 represents resources that are subject to external restrictions on how they may be used. The remaining net balance of represents unrestricted net assets and at the end of the fiscal year is a negative of \$1,178,916. It is the balance of unrestricted funds that could otherwise have been used to meet the government's ongoing obligations to citizens and creditors.

It should be noted that the unrestricted net asset balance consists of a negative balance in the governmental activities of \$4,956,172 and a positive balance in the business-type activities of \$3,777,256. The main reason for the negative position of the governmental activities is the inclusion of unfunded long-term liabilities for Tolend Road Landfill mitigation of \$ 11,016,013 and unfunded compensated absences of \$3,348,349.

Of the \$11,016,013 for Tolend Road Landfill mitigation, \$6,916,013 represents mitigation costs and \$4,100,000 represents post mitigation maintenance and monitoring. The City anticipates the mitigation costs to be financed with long-term debt and it is included in the City's six year Capital Improvements Program. The maintenance and monitoring costs are expected to be financed within the annual operating budget, as needed.

The \$3,348,349 for compensated absences represents the unfunded portion of accrued employee leave benefits, payable as taken or at termination. The City has also funded an additional liability of \$496,057 into a separate fund to make payments. The unfunded portion is to be financed in the annual budget as needed.

Financial Results. The following is a summary of condensed government-wide financial data of changes in net assets for the current fiscal and prior fiscal years.

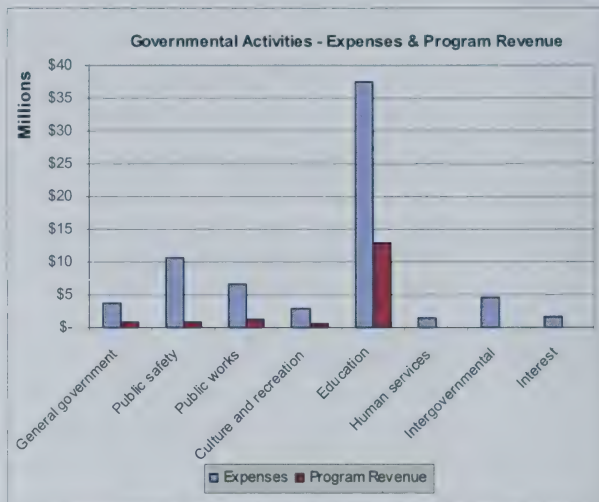
	<u>CHANGE IN NET ASSETS</u>					
	Governmental		Business-Type		Total	
	Activities		Activities		Total	
	2003	2004	2003	2004	2003	2004
Amounts presented in 000s						
Revenues:						
Program revenues:						
Charges for services	\$ 13,057	\$ 16,622	\$ 8,139	\$ 8,019	\$ 21,196	\$ 24,641
Operating grants and contributions	9,117	6,724	-	-	9,117	6,724
Capital grants and contributions	1,692	1,768	513	474	2,204	2,242
General revenues:						
Property tax	38,970	41,203	-	-	38,970	41,203
Motor vehicle registration tax	3,720	3,844	-	-	3,720	3,844
Penalties and interest on taxes	196	219	-	-	196	219
Investment income	244	335	11	8	256	342
Other	223	100	-	-	223	100
Total Revenues	<u>67,219</u>	<u>70,815</u>	<u>8,663</u>	<u>8,501</u>	<u>75,882</u>	<u>79,316</u>
Expenses:						
General government	3,746	3,810	-	-	3,746	3,810
Public safety	9,713	10,657	-	-	9,713	10,657
Public works	7,996	6,739	-	-	7,996	6,739
Culture and recreation	2,985	2,912	-	-	2,985	2,912
Education	36,503	37,409	-	-	36,503	37,409
Human services	630	1,481	-	-	630	1,481
Intergovernmental	3,695	4,639	-	-	3,695	4,639
Interest on long-term debt	1,493	1,647	1,200	1,172	2,693	2,819
Miscellaneous	319	-	-	-	319	-
Water operations (1)	-	-	2,113	2,288	2,113	2,288
Sewer operations (1)	-	-	3,535	3,804	3,535	3,804
Arena operations (1)	-	-	958	1,087	958	1,087
DIDA operations	-	-	7	8	7	8
Total Expenses	<u>67,081</u>	<u>69,295</u>	<u>7,812</u>	<u>8,359</u>	<u>74,893</u>	<u>77,653</u>
Change in Net Assets before Transfers	<u>139</u>	<u>1,521</u>	<u>850</u>	<u>142</u>	<u>989</u>	<u>1,663</u>
Transfers in (out)	<u>15</u>	<u>(83)</u>	<u>(15)</u>	<u>83</u>	<u>-</u>	<u>-</u>
Change in Net Assets	<u>153</u>	<u>1,438</u>	<u>836</u>	<u>225</u>	<u>989</u>	<u>1,663</u>
Net Assets - beginning of year	<u>48,870</u>	<u>49,023</u>	<u>54,226</u>	<u>55,062</u>	<u>103,096</u>	<u>104,085</u>
Net Assets - end of year	<u>\$ 49,023</u>	<u>\$ 50,461</u>	<u>\$ 55,062</u>	<u>\$ 55,287</u>	<u>\$ 104,085</u>	<u>\$ 105,748</u>

(1) Excludes interest on long-term debt reflected separately.

(2) As restated

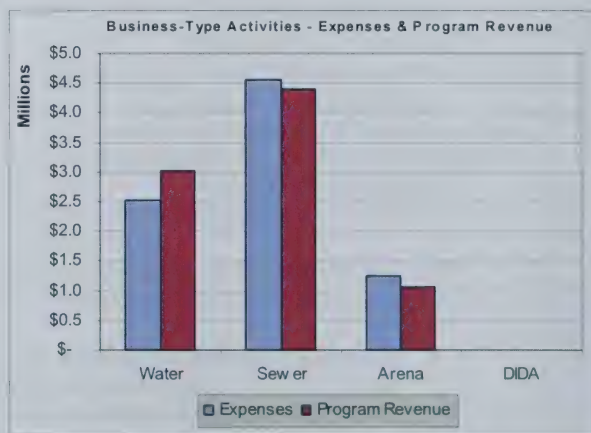
Governmental activities. Governmental activities for the year resulted in an increase in net assets of \$1,437,947. Key elements of this increase are as follows:

- The \$1,437,947 change in net assets consists mainly of a net increase in invested in capital assets, net of depreciation of \$2,999,168, a slight increase of \$18,243 in restricted net assets and a net decrease in unrestricted net assets of \$1,579,463.
- The net decrease of \$1,579,463 to unrestricted net assets was due mainly to the net addition to capital assets less depreciation expense.



Business-Type Activities. Business-type activities for the year resulted in an increase in net assets of \$224,670 or .4%. Key elements of this change are as follows:

- The Water increased net asset by \$590,351 or 4.1%. This consists mainly of charges for services coming higher than budgeted by \$263,452 and a net increase in the reserve for capital projects of \$386,623.
- The Sewer Funds had a decrease in net asset of \$157,893 or .4%. The change consists of a net loss of \$407,125 and a net increase is the reserve for capital projects of \$249,232. The net loss results mainly from a decrease in net assets, net of depreciation of \$437,467 due to the depreciation related to assets acquired with debt assistance previous accrued and reflected as a long term receivable.



- The Arena Fund had a decrease in net assets of \$199,894 or 25.4% due mainly to a shortage of \$182,765 in ice rental revenue.

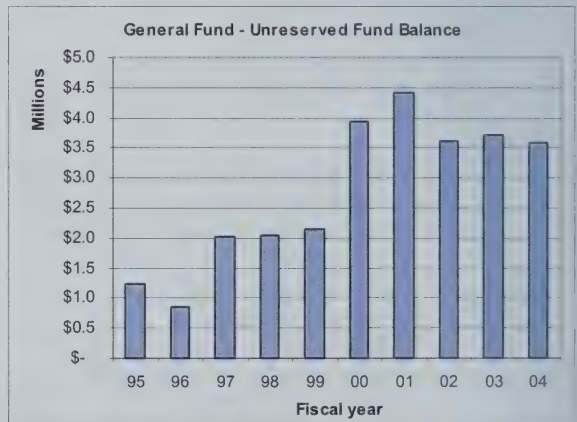
D. FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, governmental funds reported combined ending fund balances of \$17,841,797, an increase of \$1,709,049 in comparison with the prior year. Most of this increase was attributable to realizing of \$6,065,000 in bond proceeds for capital improvements in the non-major governmental funds.

The general fund is the chief operating fund. At the end of the current fiscal year, unreserved fund balance of the general fund was \$3,593,044, while total fund balance was \$5,924,474. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 5.9 percent of total general fund expenditures, while total fund balance represents 9.8 percent of that same amount.



The fund balance of the general fund decreased by \$213,373, or 3.8%, during the current fiscal year. Key factors in this change are as follows:

- A net decrease to fund balance of \$473,125 from net financing sources being short of budget estimates, consisting of a shortfall of \$260,125 in revenues less than budget estimates and \$213,000 of budgetary use of fund balance. The \$260,125 consisted mainly of \$434,363 in unrealized School revenue, resulting from a tuition revenue shortfall due to overestimation.

- A net increase to fund balance of \$456,242 from remaining departmental appropriations, consisting of \$566,242 in unexpended and unencumbered appropriations, less \$110,000 carried forward to the next fiscal year for capital outlay appropriations. The \$566,242 consisted mainly of unexpended and unencumbered appropriations of the School Department of \$451,559 to make up for the loss in anticipated tuition revenue.
- An increase to fund balance of \$192,829, consisting of \$118,775 in realized deferred property tax revenue from prior years and \$74,054 of lapsed encumbrances and capital outlay reserves.
- A net increase of \$35,128 for other reserves, consisting mainly of a \$32,071 increase in reserve for encumbrances for City departments.
- A net decrease of \$424,447 in the level of reserve for encumbrances for the School Department from FY03 to FY04, resulting from the liquidation of prior year encumbrances of the School Department.

Proprietary funds. Proprietary funds provide the same type of information found in the business-type activities reported in the government-wide financial statements, but in more detail.

Unrestricted net assets of the enterprise funds at the end of the year amounted to \$3,777,256. This amount consists of the Water Fund of \$1,302,883, the Sewer Fund of \$3,134,540, the Arena Fund deficit of \$1,706,681 and the Dover Industrial Development Fund (DiDA) of \$1,046,514. Of the net assets of the DiDA Fund, \$1,043,641 represents an investment in land holdings for the purpose of resale for economic development.

Other factors concerning the finances of proprietary funds have already been addressed in the entity-wide discussion of business-type activities.

E. GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget resulted in an overall increase in appropriations of \$200,308. Major reasons for these amendments include:

- \$75,010 for purchase of police cruisers.
- \$2,735 grant to the Public Library for map restoration.
- \$113,000 for automation upgrade for the Public Library.
- \$9,563 for transfer to the School maintenance reserve.

Most of this increase, \$69,674 was funded from unanticipated revenue, \$14,899 was funded from a transfer from capital reserves and \$113,000 was funded from use of fund balance.

F. CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. Total investment in capital assets for governmental and business-type activities at year-end amounted to \$157,353,990 (net of accumulated depreciation), an increase of approximately \$4,000,000 from the prior year. This investment in capital assets includes land, buildings and system, improvements, and machinery and equipment. The following yearly comparison shows net fixed assets by category:

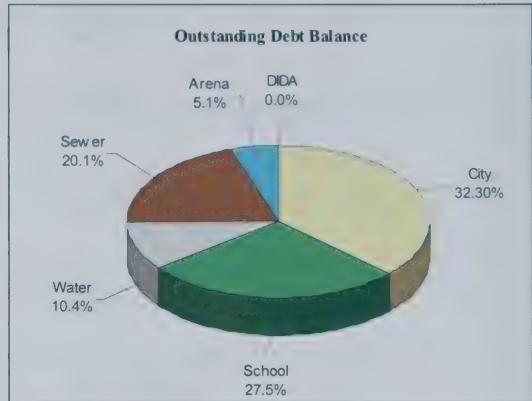
	Governmental Activities		Business-Type Activities		Totals	
	2003	2004	2003	2004	2003	2004
Land	\$ 10,334	\$ 10,334	\$ 2,037	\$ 2,037	\$ 12,371	\$ 12,371
Buildings and improvements	40,613	42,584	26,842	25,792	67,455	68,376
Machinery and equipment	11,827	10,970	1,980	2,179	13,808	13,149
Infrastructure	17,528	16,600	25,876	26,943	43,404	43,543
Construction in progress	11,035	12,747	5,211	7,168	16,246	19,914
Total Assets	\$ 91,337	\$ 93,235	\$ 61,946	\$ 64,119	\$ 153,283	\$ 157,354

Major capital asset events during the current fiscal year included the following:

- The increase to building and improvements of the governmental activities relate to School additions of \$1,279,252 and renovations of \$621,322.
- The governmental activities infrastructure change includes an addition of \$881,622 in pavement projects and \$499,627 for the creation of multi-purpose recreational fields.
- The increase in governmental activity construction in progress is mainly related to \$954,131 for the Cocheco River dredge spoils cell, \$276,344 for the Tolend Road landfill mitigation, \$299,584 for Bellamy Road improvements, \$297,715 for Central Avenue signalization improvements, and \$236,944 for City Hall improvements.
- The increase to business-type activity machinery and equipment is mainly related to additions of \$245,107 of water meters and \$115,000 in sewer heavy equipment (loader).
- The increase in business-type activity infrastructure improvements is mainly related to the additions of \$794,328 for the Broadway and \$574,943 Fourth Street water mains and \$284,260 for the Sixth Street and \$189,844 Berry Brook sewer mains.

- The increase in business-type activity construction in progress is mainly related to the Dover Point water main of \$1,495,502.

Long-term debt. At the end of the current fiscal year, total long-term debt outstanding was \$73,906,191, a net increase of \$3,054,040 over the previous fiscal year end, all of which was backed by the full faith and credit of the government.



Long-term Debt (000s)

	Governmental Activities		Business-Type Activities		Totals	
	2003	2004	2003	2004	2003	2004
General Obligation Bonds	\$ 44,844	\$ 46,779	\$ 25,053	\$ 26,280	\$ 69,897	\$ 73,059
State Revolving Loans	932	848	23	-	955	848
Total Long-term Debt	\$ 45,776	\$ 47,626	\$ 25,076	\$ 26,280	\$ 70,852	\$ 73,906

- During the fiscal year, the City issued \$9,816,000 in general obligation bonds; \$6,065,000 related to governmental activities and \$3,751,000 related to business-type activities. The City bonds were insured by AMBAC and were rated Aaa by Moody's Investors Service and AAA by Standard & Poor's. The underlying rating of the City was an A2 rating from Moody's Investor Service and an A+ from Standard & Poor's. The bonds sold at a true interest cost of 4.115 percent.

Additional information on capital assets and long-term debt can be found in the footnotes to the financial statements.

G. NEXT YEAR'S BUDGETS AND RATES

The budget, tax levies and tax rates of the General Fund for the subsequent fiscal year have been formalized. The following table reflects the budget amounts, at the time of tax rate setting, for each year for the General Fund.

General Fund Budget			Increase	
	FY04	FY05	(Decrease)	% Change
City	23,301,253	24,848,550	1,547,297	6.6%
School	33,238,790	34,513,623	1,274,833	3.8%
County	4,639,183	4,336,892	(302,291)	-6.5%
Total Budget	61,179,226	63,699,065	2,519,839	4.1%

The following table reflects the property tax levy amounts for each year.

Tax Levies			Increase	
	FY04	FY05	(Decrease)	% Change
City	15,270,024	16,444,337	1,174,313	7.7%
School - Local	12,421,536	16,302,137	3,880,601	31.2%
School - State	8,716,438	6,701,724	(2,014,714)	-23.1%
Total School	21,137,974	23,003,861	1,865,887	8.8%
County	4,589,131	4,286,840	(302,291)	-6.6%
Total Tax Levy	40,997,129	43,735,038	2,737,909	6.7%

The following table reflects the tax rates for each year. The tax rate is stated per \$1,000 of assessed value.

Tax Rate			Increase	
	FY04	FY05	(Decrease)	% Change
City	7.43	6.91	(0.52)	-7.0%
School - Local	5.98	6.71	0.73	12.2%
School - State	4.26	2.80	(1.46)	-34.3%
Total School	10.24	9.51	(0.73)	-7.1%
County	2.21	1.76	(0.45)	-20.4%
Total Tax Rate	19.88	18.18	(1.70)	-8.6%

- The reason for the overall decrease in the tax rate relates to an increase of \$351,519,428 in net assessed value to \$2,429,507,620.

The budget and user fees of the utility funds for the subsequent fiscal year have been formalized. The following table reflects the original adopted budget amounts for each year for the Water and Sewer Funds.

Utility Fund Budgets			Increase	
	FY04	FY05	(Decrease)	% Change
Water Fund	2,542,010	2,940,790	398,780	15.7%
Sewer Fund	3,750,424	5,069,078	1,318,654	35.2%
Total Utility Funds	6,292,434	8,009,868	1,717,434	27.3%

- The budgets of both utility funds increased mainly as a result of budgeting for full depreciation of assets versus the previous practice of budgeting for depreciation, net of depreciation chargeable to contributed capital.

The following table reflects the utility rates per one hundred cubic feet (HCF) of water consumption for each year. (1 HCF = 748 gallons)

Utility Rates	FY04	FY05	Increase (Decrease)	% Change
Water Fund	2.38	2.68	0.30	12.6%
Sewer Fund	3.98	4.01	0.03	0.8%
Combined Rates	6.36	6.69	0.33	5.2%

- The City is addressing the Arena Fund deficit through the increases of ice rental rates and continued cost reductions in fiscal year 2005.

Discussions of other financial and economic factors are included in the Transmittal Letter.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of Dover's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Finance Director, City of Dover
Municipal Building
288 Central Avenue
Dover, New Hampshire 03820

The City of Dover's web site contains additional financial information at:

www.ci.dover.nh.us

(This page intentionally left blank.)

CITY OF DOVER, NEW HAMPSHIRE

STATEMENT OF NET ASSETS

JUNE 30, 2004

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
ASSETS			
Current:			
Cash and short-term investments	\$ 8,006,000	\$ 1,088	\$ 8,007,088
Investments	20,819,245	1,533,836	22,353,081
Receivables, net of allowance for uncollectibles:			
Property taxes	1,537,127	-	1,537,127
User fees	-	1,512,221	1,512,221
Departmental and other	276,275	-	276,275
Intergovernmental	1,870,207	1,035,188	2,905,395
Loans	513,193	-	513,193
Inventory	64,418	266,079	330,497
Other assets	3,827	6,300	10,127
Noncurrent:			
Receivables, net of allowance for uncollectibles:			
Intergovernmental	-	5,800,271	5,800,271
Other	344,683	-	344,683
Internal balances	1,674,304	(1,674,304)	-
Investment in land	-	1,043,641	1,043,641
Capital assets:			
Land and construction in progress	23,080,635	9,204,499	32,285,134
Other capital assets, net of accumulated depreciation	<u>70,154,237</u>	<u>54,914,619</u>	<u>125,068,856</u>
TOTAL ASSETS	128,344,151	73,643,438	201,987,589
LIABILITIES			
Current:			
Accounts payable	805,370	498,862	1,304,232
Accrued liabilities	2,818,141	352,868	3,171,009
Retainage payable	127,302	51,514	178,816
Internal balances	8,941,265	(8,941,265)	-
Due to fiduciary funds	1,511,652	-	1,511,652
Notes payable	1,470,000	-	1,470,000
Other current liabilities	52,077	-	52,077
Current portion of long-term liabilities:			
Bonds payable	4,220,335	2,468,490	6,688,825
Compensated absences	166,298	115,006	281,304
Noncurrent:			
Bonds payable, net of current portion	43,405,936	23,811,430	67,217,366
Compensated absences, net of current portion	3,348,349	-	3,348,349
Liability for hazardous waste-site cleanup	<u>11,016,013</u>	<u>-</u>	<u>11,016,013</u>
TOTAL LIABILITIES	77,882,738	18,356,905	96,239,643
NET ASSETS			
Invested in capital assets, net of related debt	54,950,025	49,960,529	104,910,554
Restricted for:			
Capital projects	-	1,548,748	1,548,748
State and federal grants	467,560	-	467,560
Unrestricted	<u>(4,956,172)</u>	<u>3,777,256</u>	<u>(1,178,916)</u>
TOTAL NET ASSETS	\$ 50,461,413	\$ 55,286,533	\$ 105,747,946

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2004

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental Activities:				
General government	\$ 3,809,832	\$ 871,799	\$ 1,424,123	\$ -
Public safety	10,657,493	806,821	755,201	-
Public works	6,739,392	1,260,514	6,867	1,768,318
Culture and recreation	2,911,587	718,942	21,766	-
Education	37,408,903	12,951,805	4,502,637	-
Human services	1,481,363	11,749	13,887	-
Intergovernmental	4,639,183	-	-	-
Interest	<u>1,646,763</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>69,294,516</u>	<u>16,621,630</u>	<u>6,724,481</u>	<u>1,768,318</u>
Business-Type Activities:				
Water services	2,521,875	3,027,514	-	-
Sewer services	4,566,230	3,928,891	-	474,062
Arena services	1,262,538	1,062,556	-	-
DIDA services	<u>7,894</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities	<u>8,358,537</u>	<u>8,018,961</u>	<u>-</u>	<u>474,062</u>
Total	<u>\$ 77,653,053</u>	<u>\$ 24,640,591</u>	<u>\$ 6,724,481</u>	<u>\$ 2,242,380</u>

General Revenues and Transfers:

Property tax
 Motor vehicle registration tax
 Penalties, interest and other taxes
 Investment income
 Other revenue
 Transfers, net

Total general revenues and transfers

Change in Net Assets

Net Assets:

Beginning of year, as restated

End of year

See notes to financial statements.

Net (Expenses) Revenues and Changes in Net Assets

<u>Governmental</u> <u>Activities</u>	<u>Business-</u> <u>Type</u> <u>Activities</u>	<u>Total</u>
\$ (1,513,910)	\$ -	\$ (1,513,910)
(9,095,471)	-	(9,095,471)
(3,703,693)	-	(3,703,693)
(2,170,879)	-	(2,170,879)
(19,954,461)	-	(19,954,461)
(1,455,727)	-	(1,455,727)
(4,639,183)	-	(4,639,183)
(1,646,763)	-	(1,646,763)
<u>(44,180,087)</u>	<u>-</u>	<u>(44,180,087)</u>
-	505,639	505,639
-	(163,277)	(163,277)
-	(199,982)	(199,982)
<u>-</u>	<u>(7,894)</u>	<u>(7,894)</u>
-	134,486	134,486
<u>(44,180,087)</u>	<u>134,486</u>	<u>(44,045,601)</u>
41,202,971	-	41,202,971
3,844,146	-	3,844,146
218,578	-	218,578
334,854	7,509	342,363
100,160	-	100,160
(82,675)	82,675	-
<u>45,618,034</u>	<u>90,184</u>	<u>45,708,218</u>
1,437,947	224,670	1,662,617
<u>49,023,466</u>	<u>55,061,863</u>	<u>104,085,329</u>
<u>\$ 50,461,413</u>	<u>\$ 55,286,533</u>	<u>\$ 105,747,946</u>

CITY OF DOVER, NEW HAMPSHIRE

GOVERNMENTAL FUNDS

BALANCE SHEET

JUNE 30, 2004

ASSETS	<u>General</u>	Nonmajor Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Cash and short-term investments	\$ 7,946,554	\$ 59,446	\$ 8,006,000
Investments	17,791,780	3,027,465	20,819,245
Receivables, net of allowance for uncollectibles:			
Taxes	1,881,810	-	1,881,810
Departmental and other	37,419	138,368	175,787
Intergovernmental	396,623	1,473,584	1,870,207
Loans	-	513,193	513,193
Due from other funds	-	10,933,229	10,933,229
Advance to other funds	1,674,304	-	1,674,304
Inventory	<u>-</u>	<u>14,231</u>	<u>14,231</u>
TOTAL ASSETS	<u>\$ 29,728,490</u>	<u>\$ 16,159,516</u>	<u>\$ 45,888,006</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 501,094	\$ 275,008	\$ 776,102
Accrued liabilities	1,960,877	31,905	1,992,782
Retainage payable	-	127,301	127,301
Deferred revenues	782,246	541,683	1,323,929
Due to other funds	20,460,218	1,796,296	22,256,514
Notes payable	-	1,470,000	1,470,000
Compensated absences	47,505	-	47,505
Other liabilities	<u>52,076</u>	<u>-</u>	<u>52,076</u>
TOTAL LIABILITIES	23,804,016	4,242,193	28,046,209
Fund Balances:			
Reserved for:			
Encumbrances	398,376	3,138,359	3,536,735
Advances	1,674,304	-	1,674,304
Expenditures	110,000	-	110,000
Other specific purposes	148,750	-	148,750
Unreserved:			
Undesignated, reported in:			
General fund	3,593,044	-	3,593,044
Special revenue funds	-	4,313,686	4,313,686
Capital project funds	<u>-</u>	<u>4,465,278</u>	<u>4,465,278</u>
TOTAL FUND BALANCES	<u>5,924,474</u>	<u>11,917,323</u>	<u>17,841,797</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 29,728,490</u>	<u>\$ 16,159,516</u>	<u>\$ 45,888,006</u>

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE

RECONCILIATION OF TOTAL GOVERNMENTAL FUND
BALANCES TO NET ASSETS OF GOVERNMENTAL
ACTIVITIES IN THE STATEMENT OF NET ASSETS

JUNE 30, 2004

Total governmental fund balances	\$ 17,841,797
<ul style="list-style-type: none">• Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	93,234,872
<ul style="list-style-type: none">• Revenues are reported on the accrual basis of accounting and are not deferred until collection.	1,323,929
<ul style="list-style-type: none">• Internal service funds are used by management to account for Dover Net, Central Stores, fleet maintenance and workers' compensation activities. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Assets.	484,852
<ul style="list-style-type: none">• In the statement of activities, interest is accrued on outstanding long-term debt, whereas in governmental funds interest is not reported until due.	(334,892)
<ul style="list-style-type: none">• Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(62,089,145)
Net assets of governmental activities	<u>\$ 50,461,413</u>

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2004

	<u>General</u>	Nonmajor Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Revenues:			
Taxes	\$ 41,525,541	\$ 109,646	\$ 41,635,187
Licenses and permits	4,254,976	-	4,254,976
Intergovernmental	1,910,836	6,366,181	8,277,017
Current services	1,118,191	2,564,477	3,682,668
Education	11,666,453	-	11,666,453
Miscellaneous	485,360	941,845	1,427,205
Total Revenues	<u>60,961,357</u>	<u>9,982,149</u>	<u>70,943,506</u>
Expenditures:			
Current:			
General government	3,518,072	164,917	3,682,989
Public safety	9,249,045	1,233,635	10,482,680
Public works	3,931,571	4,386,149	8,317,720
Culture and recreation	2,087,301	724,456	2,811,757
Education	30,486,749	7,460,736	37,947,485
Human services	730,727	744,483	1,475,210
Intergovernmental	4,639,183	-	4,639,183
Debt service	5,859,758	-	5,859,758
Total Expenditures	<u>60,502,406</u>	<u>14,714,376</u>	<u>75,216,782</u>
Excess (deficiency) of revenues over expenditures	458,951	(4,732,227)	(4,273,276)
Other Financing Sources (Uses):			
Bond proceeds	-	6,065,000	6,065,000
Operating transfers in	63,828	653,477	717,305
Operating transfers out	(736,152)	(63,828)	(799,980)
Total Other Financing Sources (Uses)	<u>(672,324)</u>	<u>6,654,649</u>	<u>5,982,325</u>
Net change in fund balances	(213,373)	1,922,422	1,709,049
Fund Balances, at Beginning of Year	<u>6,137,847</u>	<u>9,994,901</u>	<u>16,132,748</u>
Fund Balances, at End of Year	<u>\$ 5,924,474</u>	<u>\$ 11,917,323</u>	<u>\$ 17,841,797</u>

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE
 RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES OF
 GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2004

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 1,709,049

- 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 and reported as depreciation expense:

Capital outlay purchases, net	6,545,797
Depreciation	(4,648,099)

- Revenues in the Statement of Activities that do not provide current financial resources are fully deferred in the Statement of Revenues, Expenditures and Changes in Fund Balances. Therefore, the recognition of revenue for various types of accounts receivable (i.e., property taxes) differ between the two statements. This amount represents the net change in deferred revenue.

	(213,660)
--	------------

- The issuance of long-term debt (e.g., bonds and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the financial resources of governmental funds. Neither transaction, however, has any effect on net assets:

Issuance of debt	(6,065,000)
Repayments of debt	4,214,821

- In the statement of activities, interest is accrued on outstanding long-term debt, whereas in governmental funds interest is not reported until due.

	(1,825)
--	----------

- Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.

	(188,422)
--	------------

- Internal service funds are used by management to account for Dover Net, Central Stores, fleet maintenance and workers' compensation activities. The net activity of internal service funds is reported with Governmental Activities.

	<u>85,286</u>
--	---------------

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ 1,437,947

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE

Statement of Revenues and Other Financing Sources,
and Expenditures and Other Financing Uses -
Budget and Actual - General Fund - Budget Basis

For the Year Ended June 30, 2004

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues and Other Sources:				
Taxes	\$ 41,256,893	\$ 41,256,893	\$ 41,406,766	\$ 149,873
Licenses and permits	4,128,315	4,128,315	4,254,976	126,661
Intergovernmental	1,917,579	1,917,579	1,910,836	(6,743)
Current services	1,213,280	1,213,280	1,135,120	(78,160)
Education	12,100,816	12,100,816	11,666,453	(434,363)
Miscellaneous	430,343	502,752	485,359	(17,393)
Transfers in	32,000	46,899	46,899	-
Total Revenues and Other Sources	61,079,226	61,166,534	60,906,409	(260,125)
Expenditures and Other Uses:				
General Government				
City Council	140,114	145,114	144,831	283
Executive	935,971	968,021	967,241	780
Finance	1,024,090	994,240	993,405	835
Planning	612,384	626,384	625,871	513
Misc. General Government	711,615	793,241	792,987	254
Total General Government	3,424,174	3,527,000	3,524,335	2,665
Public Safety				
Police	5,319,620	5,175,730	5,075,128	100,602
Fire	4,337,736	4,409,436	4,409,405	31
Total Public Safety	9,657,356	9,585,166	9,484,533	100,633
Community Services - Public Works	3,904,287	3,980,087	3,980,065	22
Culture and Recreation				
Community Services - Recreation	1,101,170	1,068,344	1,067,517	827
Public Library	995,899	1,075,034	1,064,758	10,276
Total Culture and Recreation	2,097,069	2,143,378	2,132,275	11,103
Human Services	676,188	734,188	733,928	260
Education	30,922,459	30,922,459	30,470,900	451,559
Debt Service				
Principal	4,193,571	4,193,571	4,193,571	-
Interest	1,664,939	1,644,939	1,644,939	-
Total Debt Service	5,858,510	5,838,510	5,838,510	-
Intergovernmental	4,639,183	4,639,183	4,639,183	-
Transfers out	-	9,563	9,563	-
Total Expenditures and Other Uses	61,179,226	61,379,534	60,813,292	566,242
Excess (deficiency) of revenues and other sources over expenditures and other use	\$ <u>(100,000)</u> *	\$ <u>(213,000)</u> *	\$ <u>93,117</u>	\$ <u>306,117</u>

* Represents budgetary use of Fund Balance voted by the City Council.

See accompanying notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE

PROPRIETARY FUNDS

STATEMENT OF NET ASSETS

JUNE 30, 2004

	Business-Type Activities Enterprise Funds				Total	Governmental
	Water Fund	Sewer Fund	Arena Fund	DIDA Fund		Activities Internal Service Funds
ASSETS						
Current:						
Cash and short-term investments	\$ -	\$ -	\$ 1,088	\$ -	\$ 1,088	\$ -
Investments	547,342	975,812	10,682	-	1,533,836	-
User fees, net of allowance for uncollectibles						
Billed	144,802	149,060	28,050	-	321,912	-
Unbilled	585,228	605,081	-	-	1,190,309	-
Intergovernmental receivables	10	1,035,178	-	-	1,035,188	-
Due from other funds	2,645,752	6,288,991	2,913	3,609	8,941,265	870,368
Inventory	251,953	12,898	1,228	-	266,079	50,187
Other assets	800	5,500	-	-	6,300	104,313
Total current assets	4,175,887	9,072,520	43,961	3,609	13,295,977	1,024,868
Noncurrent:						
Investment in land	-	-	-	1,043,641	1,043,641	-
Intergovernmental	-	5,800,271	-	-	5,800,271	-
Capital assets:						
Land and construction in progress	3,970,664	4,959,180	251,890	22,765	9,204,499	-
Other capital assets, net of accumulated depreciation	15,090,898	35,584,594	4,239,127	-	54,914,619	-
Total noncurrent assets	19,061,562	46,344,045	4,491,017	1,066,406	70,963,030	-
TOTAL ASSETS	23,237,449	55,416,565	4,534,978	1,070,015	84,259,007	1,024,868
LIABILITIES						
Current:						
Accounts payable	370,656	98,500	28,970	736	498,862	29,267
Accrued liabilities	53,350	276,892	22,626	-	352,868	490,468
Retainage payable	-	51,514	-	-	51,514	-
Current portion of long-term liabilities:						
Bonds payable	627,000	1,598,000	243,490	-	2,468,490	-
Compensated absences	45,243	58,615	11,148	-	115,006	20,281
Total current liabilities	1,096,249	2,083,521	306,234	736	3,486,740	540,016
Noncurrent:						
Advance from other funds	-	-	1,674,304	-	1,674,304	-
Bonds payable, net of current portion	7,038,000	13,231,000	3,542,430	-	23,811,430	-
TOTAL LIABILITIES	8,134,249	15,314,521	5,522,968	736	28,972,474	540,016
NET ASSETS						
Invested in capital assets, net of related debt	13,249,775	35,982,892	705,097	22,765	49,960,529	-
Reserved for capital projects	550,542	984,612	13,594	-	1,548,748	-
Unrestricted	1,302,883	3,134,540	(1,706,681)	1,046,514	3,777,256	484,852
TOTAL NET ASSETS	\$ 15,103,200	\$ 40,102,044	\$ (987,990)	\$ 1,069,279	\$ 55,286,533	\$ 484,852

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2004

	Business-Type Activities Enterprise Funds					Governmental Activities
	Water Fund	Sewer Fund	Arenz Fund	DIDA Fund	Total	Internal Service Funds
Operating Revenues:						
Charges for services	\$ 2,789,034	\$ 3,594,422	\$ 996,402	\$ -	\$ 7,379,858	\$ 1,259,665
Investment fees	207,500	253,750	-	-	461,250	-
Other revenue	<u>30,980</u>	<u>80,719</u>	<u>66,154</u>	<u>-</u>	<u>177,853</u>	<u>2,040</u>
Total Operating Revenues	3,027,514	3,928,891	1,062,556	-	8,018,961	1,261,705
Operating Expenses:						
Personal services	1,041,122	1,007,211	426,419	-	2,474,752	686,652
Purchased services	183,561	207,285	103,755	7,816	502,417	184,045
Supplies	417,310	706,113	342,562	-	1,465,985	19,041
Capital outlay	4,081	23,639	-	-	27,720	41,428
Depreciation	526,183	1,613,756	142,364	-	2,282,303	-
Other expenses	<u>116,102</u>	<u>245,596</u>	<u>71,558</u>	<u>78</u>	<u>433,334</u>	<u>245,253</u>
Total Operating Expenses	<u>2,288,359</u>	<u>3,803,600</u>	<u>1,086,658</u>	<u>7,894</u>	<u>7,186,511</u>	<u>1,176,419</u>
Operating Income (Loss)	739,155	125,291	(24,102)	(7,894)	832,450	85,286
Nonoperating Revenues (Expenses):						
Intergovernmental revenue	-	474,062	-	-	474,062	-
Investment income	2,037	5,384	88	-	7,509	-
Interest expense	<u>(233,516)</u>	<u>(762,630)</u>	<u>(175,880)</u>	<u>-</u>	<u>(1,172,026)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses), Net	<u>(231,479)</u>	<u>(283,184)</u>	<u>(175,792)</u>	<u>-</u>	<u>(690,455)</u>	<u>-</u>
Income (Loss) Before Transfers	507,676	(157,893)	(199,894)	(7,894)	141,995	85,286
Transfers:						
Transfers in	<u>82,675</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,675</u>	<u>-</u>
Total Transfers	<u>82,675</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,675</u>	<u>-</u>
Change in Net Assets	590,351	(157,893)	(199,894)	(7,894)	224,670	85,286
Net Assets at Beginning of Year	<u>14,512,849</u>	<u>40,259,937</u>	<u>(788,096)</u>	<u>1,077,173</u>	<u>55,061,863</u>	<u>399,566</u>
Net Assets at End of Year	<u>\$ 15,103,200</u>	<u>\$ 40,102,044</u>	<u>\$ (987,990)</u>	<u>\$ 1,069,279</u>	<u>\$ 55,286,533</u>	<u>\$ 484,852</u>

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2004

	Business-Type Activities Enterprise Funds					Governmental Activities
	Water Fund	Sewer Fund	Arena Fund	DIDA Fund	Total	Internal Service Funds
Cash Flows From Operating Activities:						
Receipts from customers and users for services	\$ 2,742,601	\$ 3,780,057	\$ 1,078,465	\$ -	\$ 7,601,123	\$ 1,261,705
Receipts from customers and users for investment fees	208,304	249,826	-	-	458,130	-
Payments to vendors and contractors	(789,135)	(1,266,840)	(503,445)	(7,894)	(2,567,314)	(365,109)
Payments of employee salaries and benefits	(1,036,066)	(998,115)	(433,965)	-	(2,468,146)	(686,652)
Net Cash Provided By (Used For) Operating Activities	1,125,704	1,764,928	141,055	(7,894)	3,023,793	209,944
Cash Flows From Noncapital Financing Activities:						
Receipts/payments for interfund service provided	670,322	(329,908)	289,824	30,659	660,897	(209,944)
Transfers from other funds	82,675	-	-	-	82,675	-
Intergovernmental subsidy	-	1,328,430	-	-	1,328,430	-
Net Cash Provided By (Used For) Noncapital Financing Activities	752,997	998,522	289,824	30,659	2,072,002	(209,944)
Cash Flows From Capital and Related Financing Activities:						
Proceeds from issuance of bonds and notes	2,325,000	1,426,000	-	-	3,751,000	-
Capital asset additions	(2,926,249)	(1,506,392)	-	(22,765)	(4,455,406)	-
Principal payments on bonds and notes	(645,649)	(1,653,000)	(248,490)	-	(2,547,139)	-
Interest expense	(236,155)	(793,434)	(180,615)	-	(1,210,204)	-
Net Cash (Used For) Capital and Related Financing Activities	(1,483,053)	(2,526,826)	(429,105)	(22,765)	(4,461,749)	-
Cash Flows From Investing Activities:						
Investment income	2,037	5,384	88	-	7,509	-
Investment purchases (sales)	(397,685)	(242,008)	(1,374)	-	(641,067)	-
Net Cash (Used For) Investing Activities	(395,648)	(236,624)	(1,286)	-	(633,558)	-
Net Change in Cash and Short-Term Investments	-	-	488	-	488	-
Cash and Short Term Investments, Beginning of Year	-	-	600	-	600	-
Cash and Short Term Investments, End of Year	\$ -	\$ -	\$ 1,088	\$ -	\$ 1,088	\$ -
Reconciliation of Operating Income to Net Cash Provided by (Used For) Operating Activities:						
Operating income (loss)	\$ 739,155	\$ 125,291	\$ (24,102)	\$ (7,894)	\$ 832,450	\$ 85,286
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation	526,183	1,613,756	142,364	-	2,282,303	-
Changes in assets and liabilities:						
User fees	(76,649)	105,841	15,909	-	45,101	-
Inventory	(40,096)	6,639	294	-	(33,163)	16,302
Other assets	804	(3,924)	-	-	(3,120)	6,700
Accounts payable	25,790	(22,845)	14,135	-	17,080	7,000
Accrued liabilities	3,003	5,028	4,853	-	12,884	74,374
Retainage payable	(53,775)	(68,001)	-	-	(121,776)	-
Compensated absences	2,053	4,068	-	-	6,121	20,281
Other liabilities	(764)	(925)	(12,398)	-	(14,087)	-
Net Cash Provided By (Used For) Operating Activities	\$ 1,125,704	\$ 1,764,928	\$ 141,055	\$ (7,894)	\$ 3,023,793	\$ 209,943

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE
 FIDUCIARY FUNDS
 STATEMENT OF FIDUCIARY NET ASSETS
 JUNE 30, 2004

	<u>Agency Funds</u>	<u>Private Purpose Trust Funds</u>
<u>ASSETS</u>		
Due from other funds	\$ <u>969,089</u>	\$ <u>542,563</u>
Total Assets	969,089	542,563
 <u>LIABILITIES AND NET ASSETS</u>		
Accounts payable	-	270
Other liabilities	<u>969,089</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>270</u>
 <u>NET ASSETS</u>		
Total Net Assets Held in Trust	\$ <u><u>-</u></u>	\$ <u><u>542,293</u></u>

See notes to financial statements.

CITY OF DOVER, NEW HAMPSHIRE
 FIDUCIARY FUNDS
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2004

	<u>Private Purpose Trust Funds</u>
Additions:	
Contributions	5,284
Investment income	<u>12,153</u>
Total additions	17,437
Deductions:	
Disbursements by agent	<u>17,586</u>
Total deductions	<u>17,586</u>
Net decrease	(149)
Net assets:	
Beginning of year	<u>542,442</u>
End of year	<u>\$ 542,293</u>

See notes to financial statements.

(This page intentionally left blank.)

CITY OF DOVER, NEW HAMPSHIRE

Notes to Financial Statements

1. Summary of Significant Accounting Policies

The accounting policies of the City of Dover, New Hampshire (the City) conform to generally accepted accounting principles (GAAP) as applicable to governmental units. The following is a summary of the more significant policies:

A. Reporting Entity

The government is a municipal corporation governed by an elected mayor, eight-member council and an appointed City Manager. As required by generally accepted accounting principles, these financial statements present the government and applicable component units for which the government is considered to be financially accountable. In fiscal year 2004, it was determined that no entities met the required GASB-39 criteria of component units.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from

the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and excises.

Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The government reports the following major governmental fund:

- The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

The government reports the following major proprietary funds:

- Water Enterprise Fund
- Sewer Enterprise Fund
- Arena Enterprise Fund
- DIDA Enterprise Fund

The private-purpose trust fund is used to account for trust arrangements, under which principal and investment income exclusively benefit individuals, private organizations, or other governments.

D. Cash and Short-Term Investments

The government's cash is considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Under the statutes of the State of New Hampshire, the City may invest excess funds in short-term obligations of the U.S. Government, in deposits with savings banks incorporated in the state, or in certificates of deposits of state incorporated banks, national banks incorporated in New Hampshire or Massachusetts, or the New Hampshire Public Deposit Investment Pool. The City has developed a formal investment policy outlining criteria to determine qualified financial institutions and investment in certificates of deposit, repurchase agreements, and U.S. Treasury bills. All investments are made under this policy.

For purpose of the statement of cash flows, the proprietary funds consider investments with original maturities of three months or less to be short-term investments.

E. Investments

Under New Hampshire law, “the trustees shall have the custody of all trust funds held by their city or town. The funds shall be invested only by deposit in some savings bank or in the savings department of a national bank or trust company in this state, or in shares of any building and loan association or co-operative bank, incorporated and doing business under the laws of this state, or in the shares of any federal savings and loan association, located and doing business in this state, or in bonds, notes or other obligations of the United States government, or in state, country, town, city, school district, water and sewer district bonds and the notes of towns or cities in this state; and such stock and bonds as are legal for investment by New Hampshire savings banks and when so invested, the trustees shall not be liable for the loss thereof; and in any common trust fund established by the New Hampshire Charitable Foundation in accordance with RSA 292:23. The trustees may retain investments as received from donors, until the maturity thereof.” Investments of any one type or in any one institution may not exceed \$10,000 or 10 percent except for deposits in savings banks, or in the savings department of a national bank or trust company in this state, or in shares of any building and loan association or co-operative bank, incorporated and doing business under the laws of this state, or in the shares of any federal savings and loan association, located and doing business in this state, or in obligations of the United States and of the state of New Hampshire and its subdivisions; or in participation units of any common trust funds established by the New Hampshire Charitable Foundation in accordance with RSA 292:23.”

Investments for the trust funds consist of shares in mutual funds and short-term money market investments. Investments are carried at market value.

F. Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due from/to other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans).

Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate the portion not available for appropriation and not available as expendable financial resources.

Any residual balances between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

G. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when purchased rather than when consumed. No significant inventory balances were on hand in governmental funds.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$10,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20 - 40
Building improvements	40
Building systems	15 - 24
Infrastructure	20 - 60
Water/sewer infrastructure	24 - 50
Vehicles	8 - 15
Office equipment	7 - 15
Computer equipment	5 - 10
Improvements other than buildings	15 - 20
Machinery and equipment	5 - 15

I. Compensated Absences

Depending on the union, employees may be compensated for unused amounts of sick leave earned prior to June 30, 1993, ranging from 25% to 75% of accumulated time. Effective June 30, 1993, all non-education employees are awarded sick leave at a rate of 10 days per year, which lapses at year end. Employees earn vacation leave as they provide

services. Employees may carry over earned vacation days with some limitations (usually sixty days) and use compensatory time for unused balances upon termination with some limitations, usually 30 days.

All vested sick and vacation pay is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

During fiscal year 2002, the City began funding the current vested portion of vacation and sick time for non-enterprise fund employees by establishing a capital reserve fund. The balance in the fund as of June 30, 2004 was \$496,057. The vested portion attributable to enterprise fund employees has been recorded in the respective fund.

J. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets.

K. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

L. Use of Estimates

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure for contingent assets and liabilities at the date of the basic financial statements, and the reported amounts of the revenues and expenditures/expenses during the fiscal year. Actual results could vary from estimates that were used.

2. Stewardship, Compliance and Accountability

A. Budgetary Information

The City Manager submits his proposed operating budget to the City Council on or before April 1. The operating budget includes proposed expenditures and the means of financing them. Annual budgets are

adopted for the general fund, various special revenue funds, and proprietary funds. Public hearings are conducted to obtain comments on the proposed budget. The final budget must be adopted by June 15, but not earlier than seven days after a public hearing. A separate public hearing is held on the portion of the budget submitted by the School Committee.

The City Manager, with Council approval, may transfer budgeted amounts between non-school departments, and the head of the School Department may transfer budget amounts within the department. The City Council may, after public hearings, appropriate additional amounts. The City Council must designate the source of such funds except for emergency situations. All unencumbered appropriations, except those for capital expenditures or dedicated funds, lapse at the end of the fiscal year. Appropriation for capital expenditures remains in force for three years or until their purpose has been accomplished or abandoned.

B. Budgetary Basis

The General Fund final appropriation appearing on Budget and Actual page of the fund financial statements represents the final amended budget after all transfers and supplemental appropriations.

C. Budget/GAAP Reconciliation

The budgetary data for the general and special revenue funds is based upon accounting principles that differ from generally accepted accounting principles (GAAP). Therefore, in addition to the GAAP basis financial statements, the results of operations of the general fund and various special revenue funds are presented in accordance with budgetary accounting principles to provide a meaningful comparison with budgetary data.

The following is a summary of adjustments made to the actual revenues and other sources, and expenditures and other uses, to conform to the budgetary basis of accounting.

<u>General Fund</u>	<u>Revenues and other financing sources</u>	<u>Expenditures and other financing uses</u>	<u>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</u>
Revenues/Expenditures (GAAP basis)	\$ 60,961,357	\$ 60,502,406	\$ 458,951
Other financing sources/ uses (GAAP basis)	<u>63,828</u>	<u>736,152</u>	<u>(672,324)</u>
Subtotal (GAAP basis)	61,025,185	61,238,558	(213,373)
			(continued)

(continued)

<u>General Fund</u>	<u>Revenues and other financing sources</u>	<u>Expenditures and other financing uses</u>	<u>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</u>
Adjust property tax revenue to accrual basis	(118,776)	-	\$(118,776)
Reverse beginning of year appropriation carryforwards from expenditures	-	(802,392)	802,392
Add end of year appropriation carryforwards to expenditures	-	398,376	(398,376)
Other	<u>-</u>	<u>(21,250)</u>	<u>21,250</u>
Budgetary Basis	\$ <u>60,906,409</u>	\$ <u>60,813,292</u>	\$ <u>93,117</u>

In addition, adjustments are made to nonmajor governmental funds related to timing differences for encumbrances. Similarly, adjustments are made to the proprietary funds to conform to the budgetary basis, primarily for the omission of depreciation expense which is not budgeted, and the inclusion of principal debt service and capital expenses which are budgeted expenses.

D. Excess of Expenditures Over Appropriations

Expenditures exceeded appropriations in the following areas:

Nonmajor Governmental Funds:

Special Revenue Funds:

Residential Solid Waste	\$(45,637)
Library Fines	\$(2,853)
Tuition Programs	\$(233,684)
School Facilities	\$(71,393)
Police DOJ	\$(84,224)

Proprietary Funds:

Enterprise Funds:

Water Fund	\$(145,019) (1)
Sewer Fund	\$(1,272,703) (1)
Arena Fund	\$(82,321)

(1) Results from the budgeted depreciation being based on assets acquired by the City and not contributed by third parties.

Internal Service Funds:

Fleet Management \$(64,471) (2)

- (2) Results from increase in cost of parts charged to various departments.

E. Deficit Fund Equity

The following funds had deficits as of June 30, 2004:

Nonmajor Governmental Funds:

Special Revenue Funds:

Homeland Security \$(400)

Police DHA Fund \$(561)

DOI Fund \$(21,876)

Tuition Programs Fund \$(661)

Capital Projects Funds:

CIP FY00 \$(9,475)

Cocheco River Dredge \$(654,132) (1)

Proprietary Funds:

Enterprise Fund:

Arena Fund \$(987,990)

The deficits in these funds will be eliminated through future departmental or intergovernmental revenues and transfers from other funds.

- (1) The deficit will be funded by fees charged for placement of dredge spoils, temporarily financed by a bond anticipation note.

3. Cash and Short-Term Investments

At year-end, the City's carrying amount of deposits was \$8,007,088 and the bank balance was \$8,215,231. Of the bank balance, \$167,643 was covered by federal depository insurance or by collateral held by the government's agent in the City's name. The remaining balance was collateralized with securities held by the Federal Reserve Bank of Boston in a joint account of the financial institution and the government in both names.

4. Investments

The City's investments are categorized into the following three categories of credit risk:

- (1) Insured or registered, or securities held by the City or its agent in the City's name.

- (2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- (3) Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the City's name.

At year-end, the government's investment balances were as follows (in thousands):

	Category			Total
	1	2	3	
Investments not subject to categorization:				
Public deposit investment pool	\$ 20,279	\$ -	\$ -	\$ 20,279 *
Mutual and money market funds	-	2,074	-	2,074
Total Investments	\$ 20,279	\$ 2,074	\$ -	\$ 22,353

* These investments are fully collateralized with collateral held by a third party, and are fully insured by MBIA, Inc.

5. Taxes Receivable

The City bills property taxes semi-annually, in October and April of the following year. Property tax revenues are recognized in the fiscal year for which taxes have been levied to the extent that they become available, i.e., due or receivable within the current fiscal year and collected within the current period or within 60 days of year-end.

Property taxes are due no earlier than December 1 and June 1, of the following year and must be due at least 30 days after bills are mailed. At the time of the tax lien, which the City usually places within 60 to 90 days after the second due date, a lien is recorded on the property at the Registry of Deeds. If the property taxes are not paid (redeemed) within two years and one day of the tax lien date, the property could be conveyed to the City by deed and subsequently sold at public auction or sealed bid.

The City annually budgets an amount (overlay for abatements) for property tax abatements and refunds. All abatements and refunds are charged to overlay. Prior to fiscal year 1996, the City was funding all abatement out of the current year appropriation regardless of the levy of the tax. During fiscal year 1996, the City began matching property tax abatements for individual levy years, with the tax revenue earned by the individual levy years.

Taxes receivable at June 30, 2004 are comprised of (in thousands):

Unredeemed taxes:	
Levy of 2004	\$ 1,558
Levy of 2003	233
Levy of 2002	96
Levy of 2001	1
Allowance for abatements	(40)
Subtotal	1,848
Other taxes:	
Other miscellaneous taxes	34
Total	<u>\$ 1,882</u>

6. Allowance for Doubtful Accounts

The receivables reported in the accompanying financial statements reflect the following estimated allowances for doubtful accounts (in thousands):

	<u>Governmental</u>	<u>Business-Type</u>
Property taxes	\$ 40	\$ -

7. Intergovernmental Receivables

Intergovernmental receivables of \$396,623 reported in the general fund represents tuition revenue received from area school districts in July and August 2004. The balance of \$1,473,584 reported in the nonmajor governmental funds represents amounts to be received on various expenditure driven grants.

The New Hampshire Department of Environmental Services annually reimburses the City for a portion of the principal and interest payments on Sanitary Sewer Fund bonds. The reimbursement is based upon the amount of the State's participation in the original sewer project. The amount due from the State in future years is as follows:

Fiscal Year Ended	Reimbursement For		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
June 30			
2005	\$ 829,603	\$ 429,892	\$ 1,259,495
2006	829,603	372,210	1,201,813
2007	829,602	320,070	1,149,672
2008	829,603	262,846	1,092,449
2009	<u>829,603</u>	<u>208,340</u>	<u>1,037,943</u>
Subtotal	4,148,014	1,593,358	5,741,372
2010-2012	<u>2,481,860</u>	<u>284,800</u>	<u>2,766,660</u>
Total	<u>\$ 6,629,874</u>	<u>\$ 1,878,158</u>	<u>\$ 8,508,032</u>

In the Sewer Enterprise fund the City has accrued \$205,575 of interest due in fiscal year 2005, along with all principal as Intergovernmental Receivables at June 30, 2004.

8. Loans Receivable

Loans receivable of \$513,193 in nonmajor governmental funds represent the uncollected balance of community development loans.

9. Interfund Fund Receivables/Payables

The City maintains self-balancing funds; however, most transactions flow through the general fund. In order to obtain accountability for each fund, interfund receivable and payable accounts must be utilized. The following is an analysis of the June 30, 2004 balances in interfund receivable and payable accounts:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>	<u>Advance To Other Funds</u>	<u>Advance From Other Funds</u>
General Fund	\$ -	\$ 20,460,218	\$ 1,674,304	\$ -
Nonmajor Governmental Funds:				
Special Revenue Funds:				
Community development	-	117,575	-	-
Housing rehabilitation	186,736	-	-	-
Economic DELP	71,448	-	-	-
Police DOJ	-	26,151	-	-
Homeland security	-	63,544	-	-
Police DHA	-	12,745	-	-
Police DOT	-	14,602	-	-
Police Tobacco	15,538	-	-	-
Fire emergency	-	5,953	-	-
DOI	-	21,876	-	-
Youth training	647	-	-	-
School lunch	2,557	-	-	-
School categorical aid	-	900,886	-	-
School special programs	1,614	-	-	-
Dover main	-	4,604	-	-
Plan improvement	258,770	-	-	-
Police parking	129,231	-	-	-
Police special	6,851	-	-	-
Planning conservation	766,188	-	-	-
Residential solid waste	115,188	-	-	-
Recreation programs	72,773	-	-	-
Rec. field maintenance	61,842	-	-	-
Library fines	43,333	-	-	-
Tuition programs	-	63,654	-	-
Vocational center	486	-	-	-
Alternative education	-	14,505	-	-
School facilities	2,969	-	-	-
Other funds	-	545,476	-	-

(continued)

(continued)

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>	<u>Advance To Other Funds</u>	<u>Advance From Other Funds</u>
Capital Project Funds:				
CIP FY05	5,867,926	-	-	-
CIP FY04	919,692	-	-	-
CIP FY03	571,972	-	-	-
CIP FY02	206,565	-	-	-
CIP FY01	171,312	-	-	-
CIP FY00	-	4,725	-	-
Tolend road landfill	27,353	-	-	-
Cochecho river	912,758	-	-	-
Rec. field construction	519,480	-	-	-
Major Proprietary Funds:				
Enterprise Funds:				
Water	2,645,752	-	-	-
Sewer	6,288,991	-	-	-
Arena	2,913	-	-	1,674,304
DIDA	3,609	-	-	-
Nonmajor Proprietary Funds:				
Internal Service Funds:				
Dover net	94,257	-	-	-
Central stores	29,262	-	-	-
Fleet maintenance	93,186	-	-	-
Workers' compensation	653,663	-	-	-
Fiduciary Funds:				
Agency Funds:				
Performance deposits	931,983	-	-	-
Chamber of Commerce	3,083	-	-	-
Department agency	22,963	-	-	-
School agency	11,060	-	-	-
Private Purpose Funds:				
Cemetery	131,887	-	-	-
Parks and recreation	35,600	-	-	-
Welfare	95,117	-	-	-
School	<u>279,959</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 22,256,514</u>	<u>\$ 22,256,514</u>	<u>\$ 1,674,304</u>	<u>\$ 1,674,304</u>

10. Capital Assets

Capital asset activity for the year ended June 30, 2004 was as follows (in thousands):

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets, being depreciated:				
Buildings and improvements	\$ 59,241	\$ 3,366	\$ -	\$ 62,607
Machinery, equipment, and furnishings	19,972	808	(83)	20,697
Infrastructure	<u>46,086</u>	<u>660</u>	<u>-</u>	<u>46,746</u>
Total capital assets, being depreciated	125,299	4,834	(83)	130,050

(continued)

(continued)

Less accumulated depreciation for:				
Buildings and improvements	(18,628)	(1,395)	-	(20,023)
Machinery, equipment, and furnishings	(8,145)	(1,665)	83	(9,727)
Infrastructure	(28,558)	(1,588)	-	(30,146)
Total accumulated depreciation	(55,331)	(4,648)	83	(59,896)
Total capital assets, being depreciated, net	69,968	186	-	70,154
Capital assets, not being depreciated:				
Land	10,334	-	-	10,334
Construction in progress	11,035	5,395	(3,683)	12,747
Total capital assets, not being depreciated	21,369	5,395	(3,683)	23,081
Governmental activities capital assets, net	\$ 91,337	\$ 5,581	\$(3,683)	\$ 93,235
	Beginning			Ending
	Balance	Increases	Decreases	Balance
Business-Type Activities:				
Capital assets, being depreciated:				
Buildings and improvements	\$ 35,351	\$ 119	\$ -	\$ 39,470
Machinery, equipment, and furnishings	5,426	476	(27)	5,875
Infrastructure	39,842	1,903	-	41,745
Total capital assets, being depreciated	84,619	2,498	(27)	87,090
Less accumulated depreciation for:				
Buildings and improvements	(12,509)	(1,169)	-	(13,678)
Machinery, equipment, and furnishings	(3,446)	(277)	27	(3,696)
Infrastructure	(13,966)	(836)	-	(14,802)
Total accumulated depreciation	(29,921)	(2,282)	27	(32,176)
Total capital assets, being depreciated, net	54,698	216	-	54,914
Capital assets, not being depreciated:				
Land	2,037	-	-	2,037
Construction in progress	5,211	1,957	-	7,168
Total capital assets, not being depreciated	7,248	1,957	-	9,205
Business-type activities capital assets, net	\$ 61,946	\$ 2,173	\$ -	\$ 64,119

Depreciation expense was charged to functions of the City as follows (in thousands):

Governmental Activities:	
General government	\$ 21
Public safety	282
Public works	2,086
Education	1,637
Culture and recreation	620
Human services	2
Total depreciation expense - governmental activities	\$ 4,648

Business-Type Activities:	
Water	\$ 526
Sewer	1,614
Arena	<u>142</u>
Total depreciation expense - business-type activities	\$ <u>2,282</u>

11. Accounts Payable

Accounts payable represents fiscal year 2004 invoices paid in the subsequent fiscal year.

12. Accrued Liabilities

Accrued liabilities in the general fund represents salaries earned but unpaid to City and School employees at year-end.

13. Deferred Revenue

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

The balance of the General Fund deferred revenues account is equal to the sum of all delinquent taxes at June 30, 2004 less property and unredeemed tax collections for the subsequent 60 days.

14. Long-Term Debt

A. Long-Term Debt Supporting Governmental Activities

General obligation bonds, issued by the City for various municipal projects, are approved by City Council and repaid with property taxes recorded in the General Fund. Compensated absences are repaid from the following funds:

General fund	\$ 3,494,366
Internal service funds	\$ 20,281

B. General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. The City has not issued any revenue bonds. The bonds reported in the business-type activities are repaid from business-type activities' revenues. General obligation bonds currently outstanding are as follows:

<u>Description</u>	<u>Original Issue Amount</u>	<u>Rate</u>	<u>Maturity Date</u>	<u>Balance</u>
Bonds Payable:				
Public improvements 1989	2,816,220	6.7911% (1)	07/15/04	\$ 185,000
Public improvements 1990	4,414,280	6.9325% (1)	01/15/06	540,000
Public improvements 1991	2,722,500	6.6354% (1)	08/15/06	435,000
WWTP-State guaranteed 1991	10,500,000	6.6983% (1)	07/15/11	4,200,000
WWTP-State guaranteed 1991	7,300,000	6.5746% (1)	01/15/12	2,920,000
WWTP-State guaranteed 1992	450,000	5.5966% (1)	01/15/12	175,000
Public improvements 1993	1,188,338	5.4153%	08/15/08	400,000
Public improvements 1994	3,043,000	5.6100% (1)	08/15/09	1,090,000
Public improvements 1995	3,356,711	5.3259% (1)	08/15/10	1,475,000
Public improvements 1996	3,885,092	5.6554% (1)	08/15/11	1,810,000
Energy conservation 1996	875,055	5.4059% (1)	01/15/12	345,920
Public improvements 1997	1,002,327	4.8400%	08/15/12	500,000
Public improvements 1999	4,137,500	4.1900%	01/15/13	2,485,000
Public improvements 1999	2,179,901	5.5100%	01/15/15	1,580,000
New Middle School 1999	15,741,027	5.5800%	01/15/20	11,056,700
Public improvements 2001	22,991,400	4.4506%	06/15/21	18,490,000
Public improvements 2002	2,240,600	4.2300%	06/15/22	1,955,000
Public improvements 2003	14,280,000	3.1668%	06/15/24	13,600,000
Public improvements 2004	9,816,000	4.1148%	06/15/25	<u>9,816,000</u>
Total bonds payable				73,058,620
Other Long-Term Debt:				
State revolving loan - Tolend landfill	1,271,357	3.5625%	09/01/13	<u>847,571</u>
Total Long-Term Debt				\$ <u>73,906,191</u>

(1) Refinanced, original NIC reflected.

C. Future Debt Service

The annual principal and interest payments to retire all general obligation long-term debt outstanding as of June 30, 2004 are as follows:

<u>Governmental</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 4,220,335	\$ 1,799,495	\$ 6,019,830
2006	4,411,607	1,718,228	6,129,835
2007	4,127,087	1,628,243	5,755,330
2008	3,878,839	1,551,013	5,429,852
2009	3,773,954	1,476,863	5,250,817
2010 - 2014	15,864,816	6,387,329	22,252,145
2015 - 2019	8,973,494	5,170,354	14,143,848
2020 - 2024	2,221,139	1,154,411	3,375,550
2025 - 2029	<u>155,000</u>	<u>7,285</u>	<u>162,285</u>
Total	\$ <u>47,626,271</u>	\$ <u>20,893,221</u>	\$ <u>68,519,492</u>

<u>Business-Type</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 2,468,490	\$ 1,228,266	\$ 3,696,756
2006	2,556,490	1,105,792	3,662,282
2007	2,311,490	979,545	3,291,035
2008	2,279,490	868,119	3,147,609
2009	2,254,490	756,727	3,011,217
2010 - 2014	8,823,470	2,219,842	11,043,312
2015 - 2019	4,519,000	785,459	5,304,459
2020 - 2024	<u>1,067,000</u>	<u>93,115</u>	<u>1,160,115</u>
Total	\$ <u>26,279,920</u>	\$ <u>8,036,865</u>	\$ <u>34,316,785</u>

The City's proprietary fund future debt service is partially funded by the state, as described in Note 7.

D. Bond Authorizations

Long-term debt authorizations which have not been issued or rescinded as of June 30, 2004 are as follows:

<u>Purpose</u>	<u>Date Authorized</u>	<u>Amount</u>
DIDA road project	2002/2003	\$ 400,000
Public improvements 2004	2002/2003	2,800,000
City Hall heating system	2002/2003	129,000
Dredge waste well	2002/2003	1,470,000
Public improvements 2005	2003/2004	<u>1,920,000</u>
Total		\$ <u>6,719,000</u>

E. Maximum Debt Limit

The City is subject to state law which limits debt outstanding to a percentage (depending on how funds will be used) of its last full state valuation. Debt incurred for state required sewerage systems is not subject to the limit. The following is a summary, by purpose, of the outstanding debt of the City at June 30, 2004 and related limitations. These limits are based on the tax year 2003 base valuations for debt limits of \$2,336,696,368 provided by the State Department of Revenue Administration.

<u>Purpose</u>	<u>Percent of State Assessed Value</u>	<u>Maximum Debt Limit</u>	<u>Applicable Bonds Outstanding at June 30, 2004</u>
Municipal	3%	\$ 70,100,891	\$ 27,052,920
School	7%	163,568,746	20,293,700
Water	10%	233,669,637	7,665,000
DIDA	-	5,000,000 *	1,285,000
Not subject to limitation	-	-	<u>17,609,571</u>
Total			\$ <u>73,906,191</u>

* Debt limit is set by special legislation.

F. Changes in General Long-Term Liabilities

During the year ended June 30, 2004, the following changes occurred in long-term liabilities (in thousands):

	Total Balance <u>7/1/03</u>	Additions	Reductions	Total Balance <u>6/30/04</u>	Current Portion	Equals Long-Term Portion <u>6/30/04</u>
<u>Governmental Activities</u>						
Bonds payable	\$ 45,776	\$ 6,065	\$ (4,215)	\$ 47,626	\$ (4,220)	\$ 43,406
Other:						
Compensated absences	3,368	427	(281)	3,514	(166)	3,348
Liability for hazardous waste-site cleanup	<u>11,016</u>	<u>-</u>	<u>-</u>	<u>11,016</u>	<u>-</u>	<u>11,016</u>
Totals	\$ <u>60,160</u>	\$ <u>6,492</u>	\$ <u>(4,496)</u>	\$ <u>62,156</u>	\$ <u>(4,386)</u>	\$ <u>57,770</u>
<u>Business-Type Activities</u>						
Bonds payable	\$ 25,076	\$ 3,751	\$ (2,548)	\$ 26,279	\$ (2,468)	\$ 23,811
Other:						
Compensated absences	<u>121</u>	<u>-</u>	<u>(6)</u>	<u>115</u>	<u>(115)</u>	<u>-</u>
Totals	\$ <u>25,197</u>	\$ <u>3,751</u>	\$ <u>(2,554)</u>	\$ <u>26,394</u>	\$ <u>(2,583)</u>	\$ <u>23,811</u>

15. Landfill Closure and Postclosure Care Costs

The City owned and operated a 55-acre landfill on Tolend Road from 1960 to 1979. On September 10, 1991, the Environmental Protection Agency issued a Record of Decision on the closure of the site, including the City as a Potentially Responsible Party (PRP). The current estimated cost of the closure is \$21.8 million. The City has negotiated its preliminary share at \$8,166,666 of the first \$20 million. This amount includes the Town of Madbury. The City appropriated \$2.0 million within the General Fund in fiscal year 1993 through fiscal year 1997 toward the eventual closure costs. \$260,000 was received from insurance companies through litigation. \$300,000 was received from the Town of Madbury for its full share. An additional \$317,000 was received from the State of New Hampshire for a 20% match toward costs to date. The liability of \$11,016,013, reported in the governmental activities includes an estimate of post closure cost of \$4,100,000.

The final allocation of the additional costs will be determined by further negotiations with the remaining seven PRPs or by court judgment. Thirty-one other PRPs have made final settlement on all costs related to the closure with EPA.

The City closed on a loan through the New Hampshire State Revolving Loan program for \$1,271,357 in fiscal year 1999. This covered the preliminary costs and capping design. The proceeds of \$1,500,000 of the \$14,280,000 general obligation bonds issued June 15, 2003 are used in connection with remediation work at the landfill site.

The City has been in negotiations with the EPA and the State of New Hampshire Department of Environmental Services to implement an alternative to the closure capping. The new technique involves bio-remediation and carries significant savings versus conventional capping. The City received approval for, and is in the process of, a pilot program to determine the effectiveness of this method. As a result, the City received a four-year deferral of the capping requirement from EPA. A final decision from EPA is expected in the next several months. \$1,500,000 of the June 15, 2003 bond issue relates to continued expenses of the pilot program and legal expenses.

16. Restricted Net Assets

The accompanying entity-wide financial statements report restricted net assets when external constraints from grantors or contributors are placed on net assets.

17. Reserves and Designations of Fund Equity

"Reserves" of fund equity are established to segregate fund balances which are either not available for expenditure in the future or are legally set aside for a specific future use. Fund "designations," which are not legally required segregations, have also been established to indicate tentative plans for future financial utilization.

The following types of reserves and designations are reported at June 30, 2004:

Reserved for Encumbrances - An account used to segregate that portion of fund balance committed for expenditure of financial resources upon vendor performance.

Reserved for Advances - An account used to segregate a portion of fund balance to indicate that advances to other funds, although a component of assets, do not represent available spendable resources.

Reserved for Expenditures - Represents the amount of fund balance appropriated to be used for expenditures in the subsequent year budget.

Reserved for Specific Purposes - Represents the amount of fund balance committed for debt service in subsequent years.

18. Commitments and Contingencies

Outstanding Lawsuits - There are several pending lawsuits in which the City is involved. The City's management is of the opinion that the potential future

settlement of such claims would not materially affect its financial statements taken as a whole.

Grants - Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

19. Post-Retirement Health Care

The City pays toward the cost of health care benefits for certain qualified retirees and all eligible dependents enrolled at the time of retirement (Retiree Group). The City will also pay toward the cost of health care benefits for certain current employees and all eligible dependents upon retirement. Normal retirement age for Group I (City employees) is age 60 and for Group II (Police & Fire) is age 45. Current retirees, who have their health care benefit cost paid by the City, retired while enrolled in the City's Group Health Insurance Program and had a minimum of 20 years of continuous creditable service with the City. Current employees are eligible for City cost participation when they retire if they meet the same enrollment and service criteria and were hired prior to March 17, 1998 for 1 bargaining unit, July 1, 1999 for 4 bargaining units, December 9, 1999 for 1 bargaining unit and May 30, 2000 for 1 bargaining unit.

Employees who retire from the City under the NHRS and participated in the City's Group Health Insurance Program at the time of retirement, but who are not eligible for any city retiree health care benefit cost coverage may also join the Retiree Group at their own expense in accordance with state statute (NH RSA 100-A:50).

The retiree health care benefit cost to the City is lessened by subsidies received by retirees from the New Hampshire Retirement System (NHRS). Health care benefit costs reduce significantly upon a retiree or their dependents attaining the age of 65, at which time they become eligible for Medicare.

During fiscal year 2004, the total Retiree Group health care benefit cost was \$752,962. After application of NHRS subsidies and retiree direct payments to NHRS, the City total was \$314,064. Retirees who were not eligible for City cost coverage reimbursed the City \$37,521 during the fiscal year. The resulting net City cost of the Retiree Group for the fiscal year was \$276,543. As of June 30, 2004, there were 49 retirees in the Retiree Group that the net health care benefit costs are paid by the City and 9 retirees that paid their own health care benefit costs through the City.

20. Self-Insurance

The City is a self-insurer of workers' compensation for all City employees, contracting with an insurance carrier for excess liability coverage. Under the terms of its insurance coverage, the City is liable for \$300,000 per incident. The insurer's limit of liability is \$3,000,000. The City does not carry any aggregate insurance. Funding of the workers' compensation internal service fund is through charges levied to the general, special revenue and enterprise funds.

Net Assets and Claims Liability

The following represents changes in the Workers' Compensation Fund Net Assets and Claims Liability:

	<u>Net Assets</u>	<u>Claims Liability</u>
Balance, July 1, 2003	\$ 121,663	\$ 390,372
Operating revenues	371,834	-
Claims incurred	-	413,433
Operating expenditure	(323,225)	-
Claims paid	<u>-</u>	<u>(323,225)</u>
Balance, June 30, 2004	\$ <u>170,272</u>	\$ <u>480,580</u>

21. Risk Management

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no significant reductions in insurance coverage from the previous year and have been no material settlements in excess of coverage in any of the past three fiscal years.

22. Pension Plan

The City follows the provisions of GASB Statement No. 27, *Accounting for Pensions for State and Local Government Employees*, with respect to the employees' retirement funds.

A. Plan Description

The City contributes to the New Hampshire Retirement System (the "System"), a cost-sharing, multiple-employer defined benefit pension plan administered by the state retirement board. The System provides retirement, disability and death benefits to plan members and beneficiaries. Revised Statutes Annotated 100-A41-a of New Hampshire Law assigns

the system the authority to establish and amend benefit provisions of the plan and grant cost-of-living increases. The System issues a publicly available financial report which can be obtained through the New Hampshire Retirement System at 4 Chenell Drive, Concord, New Hampshire 03301-8509.

B. Funding Policy

Plan members are required to contribute between 5% and 9.30% of annual covered compensation to the pension plan. The City makes annual contributions to the pension plan equal to the amount required by Revised Statutes Annotated 100-A: 16, and range from 3.94% to 5.40% of covered compensation. The City's contributions to the System for the years ended June 30, 2004, 2003, and 2002 were \$1,655,035, \$1,133,880, and \$1,020,217, respectively, which were equal to its annual required contributions for each of these years. Employee contributions to the System for the years ended June 30, 2004, 2003 and 2002 were \$1,865,872, \$1,786,910, and \$1,609,822, respectively.

23. Beginning Fund Balance Net Assets Restatement

The beginning (July 1, 2003) net assets on government-wide financial statements have been restated as follows:

	Governmental <u>Activities</u>
As previously reported	\$ 46,759,594
School fixed assets not accounted for in years prior to July 1, 2002	<u>2,263,872</u>
As restated	<u>\$ 49,023,466</u>

Combining Financial Statements

Nonmajor Governmental Funds

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for resources obtained and expended for specified purposes and restricted by law or local action.

Special Revenue Funds are established for the following purposes:

- Community Development Fund - To account for grant proceeds received from the U.S. Dept. of Housing and Urban Development under the Community Development Block Grant (CDBG) program and the related program and sub-grant expenditures.
- Housing Rehabilitation Loan Fund - To account for loans given to low and moderate income individuals for the purpose of improving their private dwellings.
- Economic Development Loan Fund - To account for loans given to small business for the purpose of business establishment or expansion.
- Police DOJ Fund - To account for grant proceeds from the U.S. Dept. of Justice for various drug and alcohol awareness and prevention programs.
- Homeland Security - To account for grant proceeds from the U.S. Dept. of Homeland Security for equipment purchases.
- Police DHA Fund - To account for funds received from the Dover Housing Authority for payment toward funding a Police Office presence at their housing area.
- Police DOT Fund - To account for grant proceeds from the U.S. Dept. of Transportation for various driving safety programs.
- Police Tobacco Fund - To account for grant proceeds for various tobacco awareness and prevention programs.
- Fire Emergency Management Fund - To account for grant proceeds from the U.S. Federal Emergency Management Agency for preparation for major disasters.
- DOI Fund - To account for grant proceeds from the U.S. Dept. of Interior for various programs.
- Youth Training - To account for grant proceeds for various youth job training programs.

- School Cafeteria Fund - To account for cafeteria operations of the Dover School system, including reimbursement from the U.S. Dept. of Education and receipt of U.S. Dept. of Agriculture food commodities.
- School Federal Aid Fund - To account for grants received from the U.S. Dept. of Education for various programs supporting School operations.
- School Special Programs Fund - To account for Healthy Universal Beginnings program and ancillary education programs supported by the Dover School system and funded mainly by non-federal grants.
- Dover Main Street Fund - To account for the expenditures related to the Main Street Program, reimbursed by Dover Main Street, Inc.
- Planning Improvements Fund - To account for the funds received pursuant to Planning Board conditions for approval and held for related offsite improvements or other expenditures.
- Parking Activity Fund - To account for revenues of all parking lots, leased parking spaces and metered parking and expenditures of enforcement, lighting and snow removal.
- Police Special Fund - To account for forfeiture proceeds and special investigative expenditures.
- Conservation Fund - To account for the proceeds of current use (land change) penalties and the purchase of land or easements for conservation purposes.
- Residential Solid Waste Fund - To account for revenue from the sale of garbage bags and waste tags to local outlets for resale to the public and the expenditures of residential solid waste pickup and disposal.
- Recreation Programs Fund - To account for the revenue and expenditures of self-supporting recreational programs.
- Recreation Field Maintenance Fund - To account for 10% of the proceeds of the sale of the City gravel for use to maintain recreation fields.
- Library Fines Fund - To account for revenue assessed on late return of books for use to purchase books, periodicals, etc. for the Public Library.
- Tuition Programs Fund - To account for the revenue and expenditures for Dover School supported Dover Adult Learning Center and Summer Sessions.
- Vocational Center Fund - To account for revenues and expenditures of minor programs of the Dover High School's Regional Vocational Education Center.

- School Alternative Education Fund - To account for the revenues and expenditures of the Alternative Education Center of the Dover High School.
- School Facilities Fund - To account for gate receipts used toward the cost of facility maintenance and upgrades.
- Other Special Revenue Funds - To account for revenues and expenditures associated with various special revenue funds, formally classified as trusts under the "Pre-GASB 34" reporting model.

CAPITAL PROJECT FUNDS

- CIP FY05 - To account for the revenue from bond and loan proceeds, capital reserve transfers and federal and state grant funding and the related expenditures for authorized projects contained within Fiscal Year 2005 of the Capital Improvements Program.
- CIP FY04 - To account for the revenue from bond and loan proceeds, capital reserve transfers and federal and state grant funding and the related expenditures for authorized projects contained within Fiscal Year 2004 of the Capital Improvements Program.
- CIP FY03 - To account for the revenue from bond and loan proceeds, capital reserve transfers and federal and state grant funding and the related expenditures for authorized projects contained within Fiscal Year 2003 of the Capital Improvements Program.
- CIP FY02 - To account for the revenue from bond and loan proceeds, capital reserve transfers and federal and state grant funding and the related expenditures for authorized projects contained within Fiscal Year 2002 of the Capital Improvements Program.
- CIP FY01 - To account for the revenue from bond and loan proceeds, capital reserve transfers and federal and state grant funding and the related expenditures for authorized projects contained within Fiscal Year 2001 of the Capital Improvements Program.
- CIP FY00 - To account for the revenue from bond and loan proceeds, capital reserve transfers and federal and state grant funding and the related expenditures for authorized projects contained within Fiscal Year 2000 of the Capital Improvements Program.
- Tolend Road Landfill Closure - To account for the revenue from bond and loan proceeds, insurance proceeds, and federal and state grant funding and the related expenditures for the design and construction costs of the closure of a landfill containing hazardous waste.

- Cocheco River Dredge - To account for the revenue from bond anticipation note proceeds and revenue from the placement of dredge spoils and the related expenditures for the design, construction and closure costs of a dredge spoils cell for the Cocheco River.
- Recreation Field Construction - To account for the revenue from the sale of gravel and the related expenditures for authorized recreation or other qualified projects.

CITY OF DOVER, NEW HAMPSHIRE

Non-Major Governmental Funds

Combining Balance Sheet
June 30, 2004

	Special Revenue Funds			
	Community Development Fund	Housing Rehab Loan Fund	Economic Development Loan Fund	Police DOJ Fund
ASSETS				
Cash and short-term investments	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Departmental receivable	-	-	-	-
Intergovernmental receivables	221,516	-	-	54,207
Loans receivable	-	198,054	315,139	-
Due from other funds	-	186,736	71,448	-
Inventory	-	-	-	-
Total Assets	\$ 221,516	\$ 384,790	\$ 386,587	\$ 54,207
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,071	\$ 628	\$ 13,068	\$ 5,297
Accrued liabilities	3,470	-	-	14,382
Retainage payable	-	-	-	-
Deferred revenue	-	198,054	315,139	-
Due to other funds	117,575	-	-	26,151
Notes payable	-	-	-	-
Total Liabilities	125,116	198,682	328,207	45,830
Fund Balances:				
Reserved for encumbrances	17,500	13,747	-	2,650
Unreserved:				
Undesignated, reported in:				
Special revenue fund	78,900	172,361	58,380	5,727
Capital Projects fund	-	-	-	-
Total Fund Balances	96,400	186,108	58,380	8,377
Total Liabilities and Fund Balances	\$ 221,516	\$ 384,790	\$ 386,587	\$ 54,207

Special Revenue Funds

Homeland Security	Police DHA Fund	Police DOT Fund	Police Tobacco Fund	Fire Emergency Management Fund	DOI Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
63,144	13,909	15,060	4,075	8,178	-
-	-	-	15,538	-	-
-	-	-	-	-	-
<u>\$ 63,144</u>	<u>\$ 13,909</u>	<u>\$ 15,060</u>	<u>\$ 19,613</u>	<u>\$ 8,178</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 15,404	\$ 630	\$ -
-	1,725	-	1,035	-	-
-	-	-	-	-	-
63,544	12,745	14,602	-	5,953	21,876
-	-	-	-	-	-
63,544	14,470	14,602	16,439	6,583	21,876
-	-	6,489	-	11,650	-
(400)	(561)	(6,031)	3,174	(10,055)	(21,876)
-	-	-	-	-	-
<u>(400)</u>	<u>(561)</u>	<u>458</u>	<u>3,174</u>	<u>1,595</u>	<u>(21,876)</u>
<u>\$ 63,144</u>	<u>\$ 13,909</u>	<u>\$ 15,060</u>	<u>\$ 19,613</u>	<u>\$ 8,178</u>	<u>\$ -</u>

(continued)

(continued)

	<u>Special Revenue Funds</u>			
	<u>Youth Training</u>	<u>School Cafeteria Fund</u>	<u>School Federal Aid Fund</u>	<u>School Special Programs Fund</u>
<u>ASSETS</u>				
Cash and short-term investments	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Departmental receivable	-	-	-	-
Intergovernmental receivables	-	24,532	975,975	29,995
Loans receivable	-	-	-	-
Due from other funds	647	2,557	-	1,614
Inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 647</u>	<u>\$ 27,089</u>	<u>\$ 975,975</u>	<u>\$ 31,609</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Retainage payable	-	-	-	-
Deferred revenue	-	-	-	28,490
Due to other funds	-	-	900,886	-
Notes payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	-	900,886	28,490
Fund Balances:				
Reserved for encumbrances	-	-	72,096	-
Unreserved:				
Undesignated, reported in:				
Special revenue fund	647	27,089	2,993	3,119
Capital Projects fund	-	-	-	-
	<u>647</u>	<u>27,089</u>	<u>75,089</u>	<u>3,119</u>
Total Fund Balances	<u>647</u>	<u>27,089</u>	<u>75,089</u>	<u>3,119</u>
Total Liabilities and Fund Balances	<u>\$ 647</u>	<u>\$ 27,089</u>	<u>\$ 975,975</u>	<u>\$ 31,609</u>

Special Revenue Funds

Dover Main Street Fund	Planning Improvements Fund	Parking Activity Fund	Police Special Fund	Conservation Fund	Residential Solid Waste Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
9,215	-	2,600	-	10,580	42,997
-	-	-	-	-	-
-	258,770	129,231	6,851	766,188	115,188
-	-	-	-	-	14,231
<u>\$ 9,215</u>	<u>\$ 258,770</u>	<u>\$ 131,831</u>	<u>\$ 6,851</u>	<u>\$ 776,768</u>	<u>\$ 172,416</u>
\$ -	\$ -	\$ 1,234	\$ -	\$ 2,658	\$ 584
1,418	-	4,252	-	-	2,064
-	-	-	-	-	-
-	-	-	-	-	-
4,604	-	-	-	-	-
-	-	-	-	-	-
<u>6,022</u>	<u>-</u>	<u>5,486</u>	<u>-</u>	<u>2,658</u>	<u>2,648</u>
-	-	237	-	7,280	84,468
3,193	258,770	126,108	6,851	766,830	85,300
-	-	-	-	-	-
<u>3,193</u>	<u>258,770</u>	<u>126,345</u>	<u>6,851</u>	<u>774,110</u>	<u>169,768</u>
<u>\$ 9,215</u>	<u>\$ 258,770</u>	<u>\$ 131,831</u>	<u>\$ 6,851</u>	<u>\$ 776,768</u>	<u>\$ 172,416</u>

(continued)

(continued)

	<u>Special Revenue Funds</u>			
	<u>Recreation Programs Fund</u>	<u>Recreation Field Maintenance Fund</u>	<u>Library Fines Fund</u>	<u>Tuition Programs Fund</u>
<u>ASSETS</u>				
Cash and short-term investments	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Departmental receivable	-	-	-	-
Intergovernmental receivables	-	-	-	62,993
Loans receivable	-	-	-	-
Due from other funds	72,773	61,842	43,333	-
Inventory	-	-	-	-
Total Assets	<u>\$ 72,773</u>	<u>\$ 61,842</u>	<u>\$ 43,333</u>	<u>\$ 62,993</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 7,173	\$ -	\$ 7,727	\$ -
Accrued liabilities	-	-	-	-
Retainage payable	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	63,654
Notes payable	-	-	-	-
Total Liabilities	7,173	-	7,727	63,654
Fund Balances:				
Reserved for encumbrances	-	-	-	-
Unreserved:				
Undesignated, reported in:				
Special revenue fund	65,600	61,842	35,606	(661)
Capital Projects fund	-	-	-	-
Total Fund Balances	<u>65,600</u>	<u>61,842</u>	<u>35,606</u>	<u>(661)</u>
Total Liabilities and Fund Balances	<u>\$ 72,773</u>	<u>\$ 61,842</u>	<u>\$ 43,333</u>	<u>\$ 62,993</u>

Special Revenue Funds

Vocational Center Fund	School Alternative Education Fund	School Facilities Fund	Other Special Revenue Funds	Subtotals
\$ -	\$ -	\$ -	\$ 59,446	\$ 59,446
-	-	-	3,027,465	3,027,465
-	38,500	34,476	-	138,368
-	-	-	-	1,473,584
-	-	-	-	513,193
486	-	2,969	-	1,736,171
-	-	-	-	14,231
<u>\$ 486</u>	<u>\$ 38,500</u>	<u>\$ 37,445</u>	<u>\$ 3,086,911</u>	<u>\$ 6,962,458</u>
\$ -	\$ -	\$ -	\$ 1,762	\$ 60,236
-	-	-	-	28,346
-	-	-	-	-
-	-	-	-	541,683
-	14,505	-	545,476	1,791,571
-	-	-	-	-
-	14,505	-	547,238	2,421,836
-	-	10,819	-	226,936
486	23,995	26,626	2,539,673	4,313,686
-	-	-	-	-
<u>486</u>	<u>23,995</u>	<u>37,445</u>	<u>2,539,673</u>	<u>4,540,622</u>
<u>\$ 486</u>	<u>\$ 38,500</u>	<u>\$ 37,445</u>	<u>\$ 3,086,911</u>	<u>\$ 6,962,458</u>

(continued)

(continued)

Capital Project Funds

	CIP FY05	CIP FY04	CIP FY03	CIP FY02	CIP FY01
ASSETS					
Cash and short-term investments	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Departmental receivable	-	-	-	-	-
Intergovernmental receivables	-	-	-	-	-
Loans receivable	-	-	-	-	-
Due from other funds	5,867,926	919,692	571,972	206,565	171,312
Inventory	-	-	-	-	-
Total Assets	<u>\$ 5,867,926</u>	<u>\$ 919,692</u>	<u>\$ 571,972</u>	<u>\$ 206,565</u>	<u>\$ 171,312</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 125,419	\$ 6,902	\$ 17,457	\$ 27,470	\$ -
Accrued liabilities	666	797	1,544	-	-
Retainage payable	-	23,344	7,388	23,210	-
Deferred revenue	-	-	-	-	-
Due to other funds	-	-	-	-	-
Notes payable	-	-	-	-	-
Total Liabilities	126,085	31,043	26,389	50,680	-
Fund Balances:					
Reserved for encumbrances	659,324	82,328	273,906	27,491	62,823
Unreserved:					
Undesignated, reported in:					
Special revenue fund	-	-	-	-	-
Capital Projects fund	5,082,517	806,321	271,677	128,394	108,489
Total Fund Balances	<u>5,741,841</u>	<u>888,649</u>	<u>545,583</u>	<u>155,885</u>	<u>171,312</u>
Total Liabilities and Fund Balances	<u>\$ 5,867,926</u>	<u>\$ 919,692</u>	<u>\$ 571,972</u>	<u>\$ 206,565</u>	<u>\$ 171,312</u>

Capital Project Funds

CIP FY00	Tolend Rd Landfill Closure	Cocheco River Dredge	Recreation Field Construction	Subtotals	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,446
-	-	-	-	-	3,027,465
-	-	-	-	-	138,368
-	-	-	-	-	1,473,584
-	-	-	-	-	513,193
-	27,353	912,758	519,480	9,197,058	10,933,229
-	-	-	-	-	14,231
<u>\$ -</u>	<u>\$ 27,353</u>	<u>\$ 912,758</u>	<u>\$ 519,480</u>	<u>\$ 9,197,058</u>	<u>\$ 16,159,516</u>
\$ -	\$ 938	\$ 34,301	\$ 2,285	\$ 214,772	\$ 275,008
-	552	-	-	3,559	31,905
4,750	-	62,589	6,020	127,301	127,301
-	-	-	-	-	541,683
4,725	-	-	-	4,725	1,796,296
-	-	1,470,000	-	1,470,000	1,470,000
9,475	1,490	1,566,890	8,305	1,820,357	4,242,193
4,887	27,426	1,772,248	990	2,911,423	3,138,359
-	-	-	-	-	4,313,686
<u>(14,362)</u>	<u>(1,563)</u>	<u>(2,426,380)</u>	<u>510,185</u>	<u>4,465,278</u>	<u>4,465,278</u>
<u>(9,475)</u>	<u>25,863</u>	<u>(654,132)</u>	<u>511,175</u>	<u>7,376,701</u>	<u>11,917,323</u>
<u>\$ -</u>	<u>\$ 27,353</u>	<u>\$ 912,758</u>	<u>\$ 519,480</u>	<u>\$ 9,197,058</u>	<u>\$ 16,159,516</u>

CITY OF DOVER, NEW HAMPSHIRE

Non-Major Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For Fiscal Year Ended June 30, 2004

	Special Revenue Funds			
	Community Development Fund	Housing Rehab Loan Fund	Economic Development Loan Fund	Police DOJ Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	724,284	-	-	400,548
Current services	5,822	27,393	100,116	-
Miscellaneous	-	-	-	120
Total Revenues	<u>730,106</u>	<u>27,393</u>	<u>100,116</u>	<u>400,668</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	635,029
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	22,278
Human services	656,566	23,897	64,020	-
Total Expenditures	<u>656,566</u>	<u>23,897</u>	<u>64,020</u>	<u>657,307</u>
Excess (deficiency) of revenues over expenditures	73,540	3,496	36,096	(256,639)
Other Financing Sources (Uses):				
Bond proceeds	-	-	-	-
Operating transfers in	22,860	-	-	233,288
Operating transfers out	-	(22,860)	-	-
Total Other Financing Sources (Uses)	<u>22,860</u>	<u>(22,860)</u>	<u>-</u>	<u>233,288</u>
Net change in fund balances	96,400	(19,364)	36,096	(23,351)
Fund Balances, beginning	-	205,472	22,284	31,728
Fund Balances, ending	<u>\$ 96,400</u>	<u>\$ 186,108</u>	<u>\$ 58,380</u>	<u>\$ 8,377</u>

Special Revenue Funds

Homeland Security	Police DHA Fund	Police DOT Fund	Police Tobacco Fund	Fire Emergency Management Fund	DOI Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97,019	74,449	21,705	73,995	18,031	-
-	-	-	-	-	58,425
<u>97,019</u>	<u>74,449</u>	<u>21,705</u>	<u>73,995</u>	<u>18,031</u>	<u>-</u>
-	-	-	-	-	-
84,671	82,531	21,005	72,821	48,107	-
12,748	-	-	-	-	2,932
-	-	-	-	-	77,369
-	-	-	-	-	-
<u>97,419</u>	<u>82,531</u>	<u>21,005</u>	<u>72,821</u>	<u>48,107</u>	<u>80,301</u>
(400)	(8,082)	700	1,174	(30,076)	(21,876)
-	-	-	-	-	-
-	-	26	2,000	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,929)</u>	<u>-</u>
-	-	26	2,000	(16,929)	-
(400)	(8,082)	726	3,174	(47,005)	(21,876)
<u>-</u>	<u>7,521</u>	<u>(268)</u>	<u>-</u>	<u>48,600</u>	<u>-</u>
<u>\$ (400)</u>	<u>\$ (561)</u>	<u>\$ 458</u>	<u>\$ 3,174</u>	<u>\$ 1,595</u>	<u>\$ (21,876)</u>

(continued)

(continued)

	Special Revenue Funds			
	Youth Training	School Cafeteria Fund	School Federal Aid Fund	School Special Programs Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	464,504	3,326,993	43,437
Current services	-	752,182	-	-
Miscellaneous	<u>647</u>	<u>-</u>	<u>-</u>	<u>371,863</u>
Total Revenues	647	1,216,686	3,326,993	415,300
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	1,218,948	3,308,449	460,266
Human services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>1,218,948</u>	<u>3,308,449</u>	<u>460,266</u>
Excess (deficiency) of revenues over expenditures	647	(2,262)	18,544	(44,966)
Other Financing Sources (Uses):				
Bond proceeds	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	647	(2,262)	18,544	(44,966)
Fund Balances, beginning	<u>-</u>	<u>29,351</u>	<u>56,545</u>	<u>48,085</u>
Fund Balances, ending	<u>\$ 647</u>	<u>\$ 27,089</u>	<u>\$ 75,089</u>	<u>\$ 3,119</u>

Special Revenue Funds

Dover Main Street Fund	Planning Improvements Fund	Parking Activity Fund	Police Special Fund	Conservation Fund	Residential Solid Waste Fund
\$ -	\$ -	\$ -	\$ -	\$ 109,646	\$ -
-	-	-	-	-	-
57,058	56,747	283,093	1,745	-	737,393
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
57,058	56,747	283,093	1,745	109,646	737,393
53,865	-	-	-	111,052	-
-	-	260,321	-	-	-
-	902	-	-	-	723,493
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
53,865	902	260,321	-	111,052	723,493
3,193	55,845	22,772	1,745	(1,406)	13,900
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
3,193	55,845	22,772	1,745	(1,406)	13,900
<u>-</u>	<u>202,925</u>	<u>103,573</u>	<u>5,106</u>	<u>775,516</u>	<u>155,868</u>
<u>\$ 3,193</u>	<u>\$ 258,770</u>	<u>\$ 126,345</u>	<u>\$ 6,851</u>	<u>\$ 774,110</u>	<u>\$ 169,768</u>

(continued)

(continued)

	Special Revenue Funds			
	Recreation Programs Fund	Recreation Field Maintenance Fund	Library Fines Fund	Tuition Programs Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	382,861
Current services	17,198	26,823	46,350	14,460
Miscellaneous	760	-	-	-
Total Revenues	17,958	26,823	46,350	397,321
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	13,732	13,715	35,353	-
Education	-	-	-	391,684
Human services	-	-	-	-
Total Expenditures	13,732	13,715	35,353	391,684
Excess (deficiency) of revenues over expenditures	4,226	13,108	10,997	5,637
Other Financing Sources (Uses):				
Bond proceeds	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net change in fund balances	4,226	13,108	10,997	5,637
Fund Balances, beginning	61,374	48,734	24,609	(6,298)
Fund Balances, ending	\$ 65,600	\$ 61,842	\$ 35,606	\$ (661)

Special Revenue Funds

Vocational Center Fund	School Alternative Education Fund	School Facilities Fund	Other Special Revenue Funds	Subtotals
\$ -	\$ -	\$ -	\$ -	\$ 109,646
-	247,500	-	-	5,875,326
-	-	114,391	39,059	2,338,255
-	-	-	487,987	861,377
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	247,500	114,391	527,046	9,184,604
-	-	-	-	164,917
-	-	-	-	1,204,485
-	-	-	102,366	842,441
-	-	-	4,647	144,816
300	678,352	139,652	270	6,220,199
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>744,483</u>
<u>300</u>	<u>678,352</u>	<u>139,652</u>	<u>107,283</u>	<u>9,321,341</u>
(300)	(430,852)	(25,261)	419,763	(136,737)
-	-	-	-	-
-	408,600	-	9,563	676,337
<u>-</u>	<u>-</u>	<u>-</u>	<u>(46,899)</u>	<u>(86,688)</u>
<u>-</u>	<u>408,600</u>	<u>-</u>	<u>(37,336)</u>	<u>589,649</u>
(300)	(22,252)	(25,261)	382,427	452,912
<u>786</u>	<u>46,247</u>	<u>62,706</u>	<u>2,157,246</u>	<u>4,087,710</u>
<u>\$ 486</u>	<u>\$ 23,995</u>	<u>\$ 37,445</u>	<u>\$ 2,539,673</u>	<u>\$ 4,540,622</u>

(continued)

(continued)

Capital Project Funds

	CIP FY05	CIP FY04	CIP FY03	CIP FY02	CIP FY01
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	220,421	124,481	7,663	-
Current services	-	65,287	-	-	-
Miscellaneous	-	-	-	-	-
Total Revenues	-	285,708	124,481	7,663	-
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	29,150	-
Public works	108,755	916,239	878,446	129,950	2,587
Culture and recreation	128,462	34,780	-	206,647	59,941
Education	85,942	1,081,974	63,891	-	1,175
Human services	-	-	-	-	-
Total Expenditures	323,159	2,032,993	942,337	365,747	63,703
Excess (deficiency) of revenues over expenditures	(323,159)	(1,747,285)	(817,856)	(358,084)	(63,703)
Other Financing Sources (Uses):					
Bond proceeds	6,065,000	-	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers out	-	(300,000)	-	-	-
Total Other Financing Sources (Uses)	6,065,000	(300,000)	-	-	-
Net change in fund balances	5,741,841	(2,047,285)	(817,856)	(358,084)	(63,703)
Fund Balances, beginning	-	2,935,934	1,363,439	513,969	235,015
Fund Balances, ending	\$ 5,741,841	\$ 888,649	\$ 545,583	\$ 155,885	\$ 171,312

Capital Project Funds

CIP FY00	Tolend Rd Landfill Closure	Cocheco River Dredge	Recreation Field Construction	Subtotals	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,646
138,290	-	-	-	490,855	6,366,181
-	-	-	160,935	226,222	2,564,477
-	-	-	80,468	80,468	941,845
138,290	-	-	241,403	797,545	9,982,149
-	-	-	-	-	164,917
-	-	-	-	29,150	1,233,635
145,882	276,345	954,132	131,372	3,543,708	4,386,149
-	-	-	149,810	579,640	724,456
7,555	-	-	-	1,240,537	7,460,736
-	-	-	-	-	744,483
153,437	276,345	954,132	281,182	5,393,035	14,714,376
(15,147)	(276,345)	(954,132)	(39,779)	(4,595,490)	(4,732,227)
-	-	-	-	6,065,000	6,065,000
-	-	300,000	-	300,000	976,337
-	-	-	-	(300,000)	(386,688)
-	-	300,000	-	6,065,000	6,654,649
(15,147)	(276,345)	(654,132)	(39,779)	1,469,510	1,922,422
5,672	302,208	-	550,954	5,907,191	9,994,901
\$ (9,475)	\$ 25,863	\$ (654,132)	\$ 511,175	\$ 7,376,701	\$ 11,917,323

Governmental Activities

INTERNAL SERVICE FUNDS

- DoverNet Fund - To account for the costs related to the operations of the information technology network and the allocation of these costs to the various funds and functions.
- Central Stores - To account for the costs related to the supplies, copiers and postage and the allocation of these costs to the various funds and functions based on actual use.
- Fleet Maintenance Fund - To account for the maintenance costs related to the vehicle fleet and the allocation of these costs to the various funds and functions based on actual use.
- Workers Compensation Fund - To account for the cost of administration, insurance and claims for workers compensation and the allocation of these costs to the various funds and functions based on historical wage and claims history.

CITY OF DOVER, NEW HAMPSHIRE

Governmental Activities

**Combining Statement of Net Assets
June 30, 2004**

	Internal Service Funds				
	Dover Net Fund	Central Stores	Fleet Maintenance Fund	Workers Compensation Fund	Total
<u>ASSETS</u>					
Current:					
Due from other funds	\$ 94,257	\$ 29,262	\$ 93,186	\$ 653,663	\$ 870,368
Inventory	-	-	50,187	-	50,187
Other assets	<u>100,487</u>	<u>-</u>	<u>3,826</u>	<u>-</u>	<u>104,313</u>
Total Assets	194,744	29,262	147,199	653,663	1,024,868
<u>LIABILITIES</u>					
Current:					
Accounts payable	22,393	473	3,590	2,811	29,267
Accrued liabilities	3,047	-	6,841	480,580	490,468
Compensated absences	<u>1,736</u>	<u>-</u>	<u>18,545</u>	<u>-</u>	<u>20,281</u>
Total Liabilities	27,176	473	28,976	483,391	540,016
<u>NET ASSETS</u>					
Unrestricted	<u>167,568</u>	<u>28,789</u>	<u>118,223</u>	<u>170,272</u>	<u>484,852</u>
Total Net Assets	<u>\$ 167,568</u>	<u>\$ 28,789</u>	<u>\$ 118,223</u>	<u>\$ 170,272</u>	<u>\$ 484,852</u>

CITY OF DOVER, NEW HAMPSHIRE

Governmental Activities

**Combining Statement of Revenues, Expenses
and Changes in Fund Net Assets
For Fiscal Year Ended June 30, 2004**

Internal Service Funds

	<u>Dover Net Fund</u>	<u>Central Stores</u>	<u>Fleet Maintenance Fund</u>	<u>Workers Compensation</u>	<u>Total</u>
Operating Revenues:					
Charges for services	\$ 254,180	\$ 61,694	\$ 573,791	\$ 370,000	\$ 1,259,665
Other revenue	-	-	206	1,834	2,040
Total Operating Revenues	254,180	61,694	573,997	371,834	1,261,705
Operating Expenses:					
Personal services	117,210	-	341,123	228,319	686,652
Purchased services	52,601	54,008	4,833	72,603	184,045
Supplies	1,796	5,791	11,454	-	19,041
Capital outlay	40,928	-	500	-	41,428
Other expenses	-	-	222,950	22,303	245,253
Total Operating Expenses	212,535	59,799	580,860	323,225	1,176,419
Change in Net Assets	41,645	1,895	(6,863)	48,609	85,286
Net Assets at Beginning of Year	125,923	26,894	125,086	121,663	399,566
Net Assets at End of Year	\$ 167,568	\$ 28,789	\$ 118,223	\$ 170,272	\$ 484,852

CITY OF DOVER, NEW HAMPSHIRE

Governmental Activities

Combining Statement of Cash Flows

For Fiscal Year Ended June 30, 2004

	Internal Service Funds				
	Dover Net Fund	Central Stores	Fleet Maintenance Fund	Workers Compensation	Total
Cash Flows From Operating Activities:					
Receipts from customers and users for services	\$ 254,180	\$ 61,694	\$ 573,997	\$ 371,834	\$ 1,261,705
Payments to vendors and contractors	(83,848)	(59,699)	(218,813)	(2,749)	(365,109)
Payments of employee salaries and benefits	<u>(117,210)</u>	<u>-</u>	<u>(341,123)</u>	<u>(228,319)</u>	<u>(686,652)</u>
Net Cash Provided By Operating Activities	53,122	1,995	14,061	140,766	209,944
Cash Flows from Noncapital Financing Activities:					
Receipts/payments for interfund service provided	<u>(53,122)</u>	<u>(1,995)</u>	<u>(14,061)</u>	<u>(140,766)</u>	<u>(209,944)</u>
Net Cash Used For Noncapital Financing Activities	<u>(53,122)</u>	<u>(1,995)</u>	<u>(14,061)</u>	<u>(140,766)</u>	<u>(209,944)</u>
Net Change in Cash and Short-Term Investments	-	-	-	-	-
Cash and Short Term Investments, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and Short Term Investments, End of Yea	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of Operating Income to Net Cash Provided by (Used For) Operating Activities:					
Operating income (loss)	\$ 41,645	\$ 1,895	\$ (6,863)	\$ 48,609	\$ 85,286
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Changes in assets and liabilities:					
Inventory	-	-	16,302	-	16,302
Other assets	3,100	-	3,600	-	6,700
Accounts payable	4,671	100	280	1,951	7,002
Accrued liabilities	1,970	-	(17,803)	90,206	74,373
Compensated absences	<u>1,736</u>	<u>-</u>	<u>18,545</u>	<u>-</u>	<u>20,281</u>
Net Cash Provided By (Used For) Operating Activities:	<u>\$ 53,122</u>	<u>\$ 1,995</u>	<u>\$ 14,061</u>	<u>\$ 140,766</u>	<u>\$ 209,944</u>

**Detail and Combining Budget
and Actual Schedules**

General Fund

The general fund is established to account for all resources obtained and used for those services commonly provided by the City which are not accounted for in any other fund. These services include, among other items: General government, public safety, public works, culture and recreation, education, human services, inter-governmental and debt service. The primary sources of revenue of the general fund are property taxes, unrestricted state revenue sharing grants, certain restricted grants, and fees for services rendered.

CITY OF DOVER, NEW HAMPSHIRE

Detail Schedule of Revenues and Other Financing Sources -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
<u>Taxes</u>				
Property taxes	\$ 40,997,129	\$ 40,997,129	\$ 41,081,332	\$ 84,203
Boat tax	15,000	15,000	26,275	11,275
Yield tax	2,000	2,000	4,651	2,651
Payment in lieu of taxes	67,754	67,754	68,874	1,120
Activity tax	-	-	8,700	8,700
National Bank stock tax	10	10	-	(10)
Tax interest and penalties	175,000	175,000	216,934	41,934
Total Taxes	41,256,893	41,256,893	41,406,766	149,873
<u>Licenses and Permits</u>				
Health licenses and permits	20,000	20,000	14,305	(5,695)
Building permits	175,000	175,000	271,089	96,089
Peddlers and vendors licenses	1,260	1,260	1,360	100
Motor vehicle permits	3,800,000	3,800,000	3,844,146	44,146
Electrical permits	50,000	50,000	46,617	(3,383)
Plumbing permits	30,000	30,000	31,272	1,272
Trailer park permits	175	175	150	(25)
Fire and Rescue permits	2,300	2,300	3,087	787
Dog licenses	15,343	15,343	8,168	(7,175)
Marriage license fees	2,058	2,058	2,245	187
Birth, death and marriage certificates	21,769	21,769	22,248	479
Miscellaneous licenses and permits	7,185	7,185	7,850	665
Taxi licenses	1,285	1,285	874	(411)
Video and arcade licenses	1,940	1,940	1,565	(375)
Total Licenses and Permits	4,128,315	4,128,315	4,254,976	126,661
<u>Intergovernmental</u>				
Shared revenue block grant	600,243	600,243	600,243	-
Railroad tax	4,136	4,136	4,136	-
Rooms and meals distribution	823,880	823,880	823,880	-
Federal grant reimbursement	9,000	9,000	8,524	(476)
State reimbursement	36,020	36,020	39,613	3,593
Highway block grant	444,300	444,300	434,440	(9,860)
Total Intergovernmental	1,917,579	1,917,579	1,910,836	(6,743)

(continued)

(continued)

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variance with Final Budget - Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>Current Services</u>				
Sales and service charges	215,664	215,664	192,498	(23,166)
Copy sales	400	400	1,011	611
Vending machine charges	9,900	9,900	8,450	(1,450)
Commissions	212	212	63	(149)
Outside services	146,287	146,287	104,540	(41,747)
Ambulance services	380,000	380,000	391,061	11,061
Interment charges	38,200	38,200	28,630	(9,570)
Headstone foundations	5,000	5,000	4,493	(507)
Recreation charges	197,385	197,385	180,994	(16,391)
Non-resident charges	17,985	17,985	18,357	372
Department overhead allocations	169,797	169,797	169,806	9
Miscellaneous service charges	<u>32,450</u>	<u>32,450</u>	<u>35,217</u>	<u>2,767</u>
Total Current Services	1,213,280	1,213,280	1,135,120	(78,160)
<u>Education</u>				
Education revenue	<u>12,100,816</u>	<u>12,100,816</u>	<u>11,666,453</u>	<u>(434,363)</u>
Total Education Income	12,100,816	12,100,816	11,666,453	(434,363)
<u>Miscellaneous</u>				
Miscellaneous revenue	16,868	89,277	184,614	95,337
District court receipts	25,000	25,000	30,022	5,022
Miscellaneous fines and forfeits	11,802	11,802	12,869	1,067
Sale of city property	28,457	28,457	16,454	(12,003)
Fundraising	3,950	3,950	2,294	(1,656)
Variances	-	-	714	714
Investment income	225,000	225,000	81,116	(143,884)
Facilities rental	116,266	116,266	148,363	32,097
Insurance Proceeds	-	-	5,201	5,201
Interest on Arrears	-	-	780	780
Equipment rental	<u>3,000</u>	<u>3,000</u>	<u>2,932</u>	<u>(68)</u>
Total Miscellaneous	430,343	502,752	485,359	(17,993)
<u>Other Financing Sources</u>				
Operating transfers in	<u>32,000</u>	<u>46,899</u>	<u>46,899</u>	<u>-</u>
Total Other Financing Sources	<u>32,000</u>	<u>46,899</u>	<u>46,899</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 61,079,226</u>	<u>\$ 61,166,534</u>	<u>\$ 60,906,409</u>	<u>\$ (260,125)</u>

CITY OF DOVER, NEW HAMPSHIRE

**Detail Schedule of Expenditures and Other Financing Uses
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2004**

	Budgeted Amounts			Variance with
	Original	Final	Actual (Budgetary Basis)	Final Budget - Favorable (Unfavorable)
<u>General Government</u>				
City Council	\$ 140,114	\$ 145,114	\$ 144,831	\$ 283
Executive	935,971	968,021	967,241	780
Finance	1,024,090	994,240	993,405	835
Planning	612,384	626,384	625,871	513
Miscellaneous	711,615	793,241	792,987	254
Total General Government	3,424,174	3,527,000	3,524,335	2,665
<u>Public Safety</u>				
Police	5,319,620	5,175,730	5,075,128	100,602
Fire and rescue	4,337,736	4,409,436	4,409,405	31
Total Public Safety	9,657,356	9,585,166	9,484,533	100,633
<u>Public Works</u>				
Community Services - Public Works	3,904,287	3,980,087	3,980,065	22
Total Public Works	3,904,287	3,980,087	3,980,065	22
<u>Culture and Recreation</u>				
Community Services - Recreation	1,101,170	1,068,344	1,067,517	827
Public Library	995,899	1,075,034	1,064,758	10,276
Total Culture and Recreation	2,097,069	2,143,378	2,132,275	11,103
<u>Human Services</u>				
Human Services	676,188	734,188	733,928	260
Total Human Services	676,188	734,188	733,928	260

(continued)

(continued)

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variance with Final Budget - Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>Education</u>				
School department	<u>30,922,459</u>	<u>30,922,459</u>	<u>30,470,900</u>	<u>451,559</u>
Total Education	<u>30,922,459</u>	<u>30,922,459</u>	<u>30,470,900</u>	<u>451,559</u>
<u>Debt Service</u>				
Principal	<u>4,193,571</u>	<u>4,193,571</u>	<u>4,193,571</u>	<u>-</u>
Interest	<u>1,664,939</u>	<u>1,644,939</u>	<u>1,644,939</u>	<u>-</u>
Total Debt Service	<u>5,858,510</u>	<u>5,838,510</u>	<u>5,838,510</u>	<u>-</u>
<u>Intergovernmental</u>				
County tax	<u>4,639,183</u>	<u>4,639,183</u>	<u>4,639,183</u>	<u>-</u>
Total Intergovernmental	<u>4,639,183</u>	<u>4,639,183</u>	<u>4,639,183</u>	<u>-</u>
<u>Other Financing Uses</u>				
Transfers out	<u>-</u>	<u>9,563</u>	<u>9,563</u>	<u>-</u>
Total Intergovernmental	<u>-</u>	<u>9,563</u>	<u>9,563</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u>\$ 61,179,226</u>	<u>\$ 61,379,534</u>	<u>\$ 60,813,292</u>	<u>\$ 566,242</u>

CITY OF DOVER, NEW HAMPSHIRE

Combining Schedule of Revenues and Expenditures
Budget and Actual

Annually Budgeted Non-Major Governmental Funds

For the Year Ended June 30, 2004

	Parking Activity		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Charges for services	\$ 116,500	\$ 140,174	\$ 23,674
Intergovernmental	-	-	-
Miscellaneous	<u>151,577</u>	<u>142,919</u>	<u>(8,658)</u>
Total Revenues	268,077	283,093	15,016
Expenditures:			
Public safety	268,077	260,558	7,519
Education	-	-	-
Public works	-	-	-
Culture and recreation	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>268,077</u>	<u>260,558</u>	<u>7,519</u>
Other Financing Sources:			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures	\$ <u>-</u>	\$ <u>22,535</u>	\$ <u>22,535</u>

* Represents budgetary use of Fund Balance voted by the City Council.

Residential Solid Waste			Library Fines		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 686,000	\$ 737,369	\$ 51,369	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>-</u>	<u>23</u>	<u>23</u>	<u>32,500</u>	<u>46,350</u>	<u>13,850</u>
686,000	737,392	51,392	32,500	46,350	13,850
-	-	-	-	-	-
-	-	-	-	-	-
762,324	807,961	(45,637)	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>32,500</u>	<u>35,353</u>	<u>(2,853)</u>
<u>762,324</u>	<u>807,961</u>	<u>(45,637)</u>	<u>32,500</u>	<u>35,353</u>	<u>(2,853)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ (76,324) *</u>	<u>\$ (70,569)</u>	<u>\$ 5,755</u>	<u>\$ - *</u>	<u>\$ 10,997</u>	<u>\$ 10,997</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Combining Schedule of Revenues and Expenditures
Budget and Actual

Annually Budgeted Non-Major Governmental Funds

For the Year Ended June 30, 2004

(continued)

	Tuition Programs		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Charges for services	\$ 14,000	\$ 14,460	\$ 460
Intergovernmental	144,000	382,861	238,861
Miscellaneous revenue	-	-	-
Total Revenues	158,000	397,321	239,321
Expenditures:			
Public safety	-	-	-
Education	158,000	391,684	(233,684)
Public works	-	-	-
Culture and recreation	-	-	-
Total Expenditures	158,000	391,684	(233,684)
Other Financing Sources:			
Transfers in	-	-	-
Total Other Financing Sources	-	-	-
Excess of revenues and other financing sources over (under) expenditures	\$ -	\$ 5,637	\$ 5,637

* Represents budgetary use of Fund Balance voted by the City Council.

School Alternative Education			School Facilities		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 20,000	\$ 26,969	\$ 6,969
240,000	247,500	7,500	55,000	87,423	32,423
-	-	-	-	-	-
240,000	247,500	7,500	75,000	114,392	39,392
-	-	-	-	-	-
720,000	678,352	41,648	79,078	150,471	(71,393)
-	-	-	-	-	-
-	-	-	-	-	-
<u>720,000</u>	<u>678,352</u>	<u>41,648</u>	<u>79,078</u>	<u>150,471</u>	<u>(71,393)</u>
<u>480,000</u>	<u>408,600</u>	<u>(71,400)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>480,000</u>	<u>408,600</u>	<u>(71,400)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ (22,252)</u>	<u>\$ (22,252)</u>	<u>\$ (4,078) *</u>	<u>\$ (36,079)</u>	<u>\$ (32,001)</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE
Combining Schedule of Revenues and Expenditures
Budget and Actual
Annually Budgeted Non-Major Governmental Funds
For the Year Ended June 30, 2004

(continued)

	CDBG		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Charges for services	\$ -	\$ -	\$ -
Intergovernmental	466,601	450,745	(15,856)
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	466,601	450,745	(15,856)
Expenditures:			
Public safety	-	-	-
Education	-	-	-
Public works	466,601	430,726	35,875
Culture and recreation	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>466,601</u>	<u>430,726</u>	<u>35,875</u>
Other Financing Sources:			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 20,019</u>	<u>\$ 20,019</u>

* Represents budgetary use of Fund Balance voted by the City Council.

DHA			School Cafeteria		
<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
82,095	79,344	(2,751)	582,486	568,881	(13,605)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
82,095	79,344	(2,751)	582,486	568,881	(13,605)
82,095	79,906	2,189	582,486	573,443	9,043
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
82,095	79,906	2,189	582,486	573,443	9,043
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ (562)</u>	<u>\$ (562)</u>	<u>\$ -</u>	<u>\$ (4,562)</u>	<u>\$ (4,562)</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE
 Combining Schedule of Revenues and Expenditures
 Budget and Actual
 Annually Budgeted Non-Major Governmental Funds
 For the Year Ended June 30, 2004

(continued)

	Police DOJ		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Charges for services			
Intergovernmental	\$ 800,000	\$ 752,183	\$ (47,817)
Miscellaneous	311,300	464,504	153,204
	-	-	-
Total Revenues	1,111,300	1,216,687	105,387
Expenditures:			
Public safety			
Education	-	-	-
Public works	1,111,300	1,195,524	(84,224)
Culture and recreation	-	-	-
	-	-	-
Total Expenditures	1,111,300	1,195,524	(84,224)
Other Financing Sources:			
Transfers in	-	-	-
Total Other Financing Sources	-	-	-
Excess of revenues and other financing sources over (under) expenditures	\$ -	\$ 21,163	\$ 21,163

* Represents budgetary use of Fund Balance voted by the City Council.

School Grants			School Special Programs		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,164,417	2,819,111	(345,306)	830,000	415,300	(414,700)
<u>3,164,417</u>	<u>2,819,111</u>	<u>(345,306)</u>	<u>830,000</u>	<u>415,300</u>	<u>(414,700)</u>
-	-	-	-	-	-
3,164,417	2,819,670	344,747	830,000	460,266	369,734
<u>3,164,417</u>	<u>2,819,670</u>	<u>344,747</u>	<u>830,000</u>	<u>460,266</u>	<u>369,734</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ (559)</u>	<u>\$ (559)</u>	<u>\$ -</u>	<u>\$ (44,966)</u>	<u>\$ (44,966)</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Combining Schedule of Revenues and Expenditures
Budget and Actual

Annually Budgeted Non-Major Governmental Funds

For the Year Ended June 30, 2004

(continued)

	Total		Variance
	Budget	Actual	Favorable (Unfavorable)
Revenues:			
Charges for services	\$ 1,636,500	\$ 1,671,155	\$ 34,655
Intergovernmental	5,875,899	5,515,669	(360,230)
Miscellaneous	<u>184,077</u>	<u>189,292</u>	<u>5,215</u>
Total Revenues	7,696,476	7,376,116	(320,360)
Expenditures:			
Public safety	932,658	913,907	(18,751)
Education	6,062,795	5,695,967	(366,828)
Public works	1,228,925	1,238,687	9,762
Culture and recreation	<u>32,500</u>	<u>35,353</u>	<u>2,853</u>
Total Expenditures	<u>8,256,878</u>	<u>7,883,914</u>	<u>(372,964)</u>
Other Financing Sources:			
Transfers in	<u>(560,402)</u>	<u>(507,798)</u>	<u>52,604</u>
Total Other Financing Sources	<u>(560,402)</u>	<u>(507,798)</u>	<u>52,604</u>
Excess of revenues and other financing sources over (under) expenditures	\$ <u>(1,120,804)</u> *	\$ <u>(1,015,596)</u>	\$ <u>105,208</u>

* Represents budgetary use of Fund Balance voted by the City Council.

(This page intentionally left blank.)

CITY OF DOVER, NEW HAMPSHIRE

Internal Service Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

	Dover Net Fund		
	<u>Budget</u>	Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Operating Revenues:			
Charges for services	\$ 253,079	\$ 254,180	\$ 1,101
Other revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenues	253,079	254,180	1,101
Operating Expenses:			
Personnel services	-	-	-
Purchased services	-	-	-
Supplies and materials	-	-	-
Capital outlay	-	-	-
Other	<u>253,079</u>	<u>207,507</u>	<u>45,572</u>
Total Operating Expenses	<u>253,079</u>	<u>207,507</u>	<u>45,572</u>
Operating Income (Loss)	<u>-</u>	<u>46,673</u>	<u>46,673</u>
Net Income (Loss)	<u>\$ -</u>	<u>\$ 46,673</u>	<u>\$ 46,673</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Internal Service Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

(continued)

	Central Stores Fund		
	<u>Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance Favorable (Unfavorable)</u>
Operating Revenues:			
Charges for services	\$ 62,000	\$ 61,694	\$ (306)
Other revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenues	62,000	61,694	(306)
Operating Expenses:			
Personnel services	-	-	-
Purchased services	50,960	54,008	(3,048)
Supplies and materials	11,040	5,791	5,249
Capital outlay	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>62,000</u>	<u>59,799</u>	<u>2,201</u>
Operating Income (Loss)	<u>-</u>	<u>1,895</u>	<u>1,895</u>
Net Income (Loss)	<u>\$ -</u>	<u>\$ 1,895</u>	<u>\$ 1,895</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Internal Service Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

(continued)

	Fleet Maintenance Fund		
	<u>Budget</u>	Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Operating Revenues:			
Charges for services	\$ 516,413	\$ 573,791	\$ 57,378
Other revenue	<u>-</u>	<u>206</u>	<u>206</u>
Total Operating Revenues	516,413	573,997	57,584
Operating Expenses:			
Personnel services	358,892	341,123	17,769
Purchased services	4,242	4,833	(591)
Supplies and materials	17,300	11,454	5,846
Capital outlay	500	500	-
Other	<u>135,479</u>	<u>222,950</u>	<u>(87,471)</u>
Total Operating Expenses	<u>516,413</u>	<u>580,860</u>	<u>(64,447)</u>
Operating Income (Loss)	<u>-</u>	<u>(6,863)</u>	<u>(6,863)</u>
Net Income (Loss)	<u>\$ -</u>	<u>\$ (6,863)</u>	<u>\$ (6,863)</u>

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Internal Service Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

(continued)

	Workers Compensation Fund		
	<u>Budget</u>	Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Operating Revenues:			
Charges for services	\$ 370,000	\$ 370,000	\$ -
Other revenue	<u>-</u>	<u>1,834</u>	<u>1,834</u>
Total Operating Revenues	370,000	371,834	1,834
Operating Expenses:			
Personnel services	285,000	228,319	56,681
Purchased services	28,545	74,769	(46,224)
Supplies and materials	-	-	-
Capital outlay	-	-	-
Other	<u>56,455</u>	<u>22,303</u>	<u>34,152</u>
Total Operating Expenses	<u>370,000</u>	<u>325,391</u>	<u>44,609</u>
Operating Income (Loss)	<u>-</u>	<u>46,443</u>	<u>46,443</u>
Net Income (Loss)	\$ <u><u>-</u></u>	\$ <u><u>46,443</u></u>	\$ <u><u>46,443</u></u>

(This page intentionally left blank.)

Capital Assets Used in the Operation

CITY OF DOVER, NEW HAMPSHIRE

Schedule of Changes in Capital Assets by Source

For the Year Ended June 30, 2004

	Capital Assets <u>July 1, 2003</u>	<u>Additions</u>	<u>Depreciation</u>	<u>Deletions</u>	Capital Assets <u>June 30, 2004</u>
Governmental:					
Land	\$ 10,334,060	\$ -	\$ -	\$ -	\$ 10,334,060
Buildings and improvements	40,612,907	3,365,825	(1,394,913)	-	42,583,819
Machines, equipment and furnishings	11,827,201	808,260	(1,665,170)	-	10,970,291
Infrastructure	17,528,275	659,868	(1,588,016)	-	16,600,127
Construction in process	<u>11,034,731</u>	<u>5,394,613</u>	<u>-</u>	<u>(3,682,769)</u>	<u>12,746,575</u>
Subtotal	91,337,174	10,228,566	(4,648,099)	(3,682,769)	93,234,872
Business-Type:					
Land	2,036,726	-	-	-	2,036,726
Buildings and improvements	26,841,907	118,684	(1,168,370)	-	25,792,221
Machines, equipment and furnishings	1,980,331	476,449	(277,606)	-	2,179,174
Infrastructure	25,876,175	1,903,376	(836,327)	-	26,943,224
Construction in process	<u>5,210,846</u>	<u>1,956,927</u>	<u>-</u>	<u>-</u>	<u>7,167,773</u>
Subtotal	<u>61,945,985</u>	<u>4,455,436</u>	<u>(2,282,303)</u>	<u>-</u>	<u>64,119,118</u>
Total Primary Government:					
Land	12,370,786	-	-	-	12,370,786
Buildings and improvements	67,454,814	3,484,509	(2,563,283)	-	68,376,040
Machines, equipment and furnishings	13,807,532	1,284,709	(1,942,776)	-	13,149,465
Infrastructure	43,404,450	2,563,244	(2,424,343)	-	43,543,351
Construction in process	<u>16,245,577</u>	<u>7,351,540</u>	<u>-</u>	<u>(3,682,769)</u>	<u>19,914,348</u>
Total	<u>\$ 153,283,159</u>	<u>\$ 14,684,002</u>	<u>\$ (6,930,402)</u>	<u>\$ (3,682,769)</u>	<u>\$ 157,353,990</u>
Investments in Capital Assets:					
General fund revenues	\$ 91,337,174	\$ 10,228,566	\$ (4,648,099)	\$ (3,682,769)	\$ 93,234,872
Enterprise fund revenues	<u>61,945,985</u>	<u>4,455,436</u>	<u>(2,282,303)</u>	<u>-</u>	<u>64,119,118</u>
Total Investments in Capital Assets	<u>\$ 153,283,159</u>	<u>\$ 14,684,002</u>	<u>\$ (6,930,402)</u>	<u>\$ (3,682,769)</u>	<u>\$ 157,353,990</u>

CITY OF DOVER, NEW HAMPSHIRE

Schedule of Changes in Capital Assets
By Function and Activity

For the Year Ended June 30, 2004

	General Fixed Assets <u>July 1, 2003</u>	Net Additions	Depreciation	General Fixed Assets <u>June 30, 2004</u>
Governmental:				
General Government:				
City council	\$ 33,917	\$ -	\$ (2,056)	\$ 31,861
Executive	124,327	21,600	(12,690)	133,237
Finance	85,563	-	(5,186)	80,377
Planning	101,735	-	(818)	100,917
Miscellaneous	168,480	-	-	168,480
Total General Government	<u>514,022</u>	<u>21,600</u>	<u>(20,750)</u>	<u>514,872</u>
Public Safety:				
Police	962,935	-	(139,035)	823,900
Fire	1,569,952	36,685	(143,044)	1,463,593
Total Public Safety	<u>2,532,887</u>	<u>36,685</u>	<u>(282,079)</u>	<u>2,287,493</u>
Public Works:				
Community Services-Public Works	45,113,543	3,540,311	(2,086,293)	46,567,561
Total Public Works	<u>45,113,543</u>	<u>3,540,311</u>	<u>(2,086,293)</u>	<u>46,567,561</u>
Education:				
School department	37,817,686	2,151,110	(1,637,556)	38,331,240
Total Education	<u>37,817,686</u>	<u>2,151,110</u>	<u>(1,637,556)</u>	<u>38,331,240</u>
Human services:				
Human services	28,521	-	(1,729)	26,792
Total Human services	<u>28,521</u>	<u>-</u>	<u>(1,729)</u>	<u>26,792</u>
Culture and Recreation:				
Public library	1,733,851	126,903	(463,366)	1,397,388
Recreation	3,596,664	669,188	(156,326)	4,109,526
Total Culture and Recreation	<u>5,330,515</u>	<u>796,091</u>	<u>(619,692)</u>	<u>5,506,914</u>
Total Governmental Capital Assets	<u>\$ 91,337,174</u>	<u>\$ 6,545,797</u>	<u>\$ (4,648,099)</u>	<u>\$ 93,234,872</u>
Business-Type:				
Water	\$ 16,661,496	\$ 2,926,249	\$ (526,183)	\$ 19,061,562
Sewer	40,651,138	1,506,392	(1,613,756)	40,543,774
Arena	4,633,381	-	(142,364)	4,491,017
DIDA	-	22,765	-	22,765
Total Business-Type Capital Assets	<u>\$ 61,946,015</u>	<u>\$ 4,455,406</u>	<u>\$ (2,282,303)</u>	<u>\$ 64,119,118</u>
Total Capital Assets	<u>\$ 153,283,189</u>	<u>\$ 11,001,203</u>	<u>\$ (6,930,402)</u>	<u>\$ 157,353,990</u>

CITY OF DOVER, NEW HAMPSHIRE

Schedule of Capital Assets
By Function and Activity

June 30, 2004

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery, Equipment and Furnishings</u>
Governmental:			
General Government:			
City council	\$ -	\$ -	\$ 31,861
Executive	-	-	133,237
Finance	-	-	80,377
Planning	-	-	12,672
Miscellaneous	-	-	-
Total General Government	<u>-</u>	<u>-</u>	<u>258,147</u>
Public Safety:			
Police	-	116,892	707,008
Fire	-	415,257	1,011,610
Total Public Safety	<u>-</u>	<u>532,149</u>	<u>1,718,618</u>
Public Works:			
Community Services-Public Works	<u>10,334,060</u>	<u>7,755,042</u>	<u>1,198,402</u>
Total Public Works	<u>10,334,060</u>	<u>7,755,042</u>	<u>1,198,402</u>
Education:			
School department	<u>-</u>	<u>30,705,125</u>	<u>6,941,849</u>
Total Education	<u>-</u>	<u>30,705,125</u>	<u>6,941,849</u>
Human Services:			
Human services	<u>-</u>	<u>-</u>	<u>26,792</u>
Total Human Services	<u>-</u>	<u>-</u>	<u>26,792</u>
Culture and Recreation:			
Public library	-	843,815	553,573
Recreation	-	2,747,688	272,910
Total Culture and Recreation	<u>-</u>	<u>3,591,503</u>	<u>826,483</u>
Total Governmental Capital Assets	<u>\$ 10,334,060</u>	<u>\$ 42,583,819</u>	<u>\$ 10,970,291</u>
Business-Type:			
Water	\$ 688,530	\$ 2,510,158	\$ 1,303,570
Sewer	1,096,305	19,114,390	804,153
Arena	251,890	4,167,672	71,455
DIDA	<u>-</u>	<u>-</u>	<u>-</u>
Total Business-Type Capital Assets	<u>\$ 2,036,725</u>	<u>\$ 25,792,220</u>	<u>\$ 2,179,178</u>
Total Capital Assets	<u>\$ 12,370,785</u>	<u>\$ 68,376,039</u>	<u>\$ 13,149,469</u>

<u>Infra- Structure</u>	<u>Construction in Progress</u>	<u>Total</u>
\$ -	\$ -	\$ 31,861
-	-	133,237
-	-	80,377
-	88,245	100,917
-	168,480	168,480
<u>-</u>	<u>256,725</u>	<u>514,872</u>
-	-	823,900
-	36,726	1,463,593
<u>-</u>	<u>36,726</u>	<u>2,287,493</u>
<u>16,131,907</u>	<u>11,148,150</u>	<u>46,567,561</u>
16,131,907	11,148,150	46,567,561
<u>417,677</u>	<u>266,589</u>	<u>38,331,240</u>
417,677	266,589	38,331,240
<u>-</u>	<u>-</u>	<u>26,792</u>
-	-	26,792
-	-	1,397,388
50,543	1,038,385	4,109,526
<u>50,543</u>	<u>1,038,385</u>	<u>5,506,914</u>
\$ <u><u>16,600,127</u></u>	\$ <u><u>12,746,575</u></u>	\$ <u><u>93,234,872</u></u>
\$ 11,277,171	\$ 3,282,133	\$ 19,061,562
15,666,051	3,862,875	40,543,774
-	-	4,491,017
<u>-</u>	<u>22,765</u>	<u>22,765</u>
\$ <u><u>26,943,222</u></u>	\$ <u><u>7,167,773</u></u>	\$ <u><u>64,119,118</u></u>
\$ <u><u>43,543,349</u></u>	\$ <u><u>19,914,348</u></u>	\$ <u><u>157,353,990</u></u>

Proprietary (Enterprise) Funds

Enterprise Funds were established to account for activities that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the activity be self-supporting based on user charges.

The City of Dover has the following Enterprise Funds:

Water Fund: To account for the operation of a water treatment plant, City wells and water system.

Sewer Fund: To account for the operation of a sewer treatment plant, pumping station and sewer lines.

Arena Fund: To account for the operations of the Dover Ice Arena.

DIDA Fund: To account for the operations of the Dover Industrial Development Authority. No budget was adopted for the DIDA fund in fiscal year 2004.

CITY OF DOVER, NEW HAMPSHIRE

Enterprise Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

	Budget	Water Fund Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Operating Revenues:			
Operating revenue	\$ 2,516,010	\$ 2,779,462	\$ 263,452
Other	37,911	40,553	2,642
Total Operating Revenues	2,553,921	2,820,015	266,094
Operating Expenses:			
Personnel services	1,008,216	1,041,122	(32,906)
Purchased services	206,226	201,158	5,068
Supplies and materials	376,244	417,708	(41,464)
Capital outlay	2,000	1,239	761
Other	85,327	116,103	(30,776)
Depreciation	414,000	526,183	(112,183) (1)
Total Operating Expenses	2,092,013	2,303,513	(211,500)
Operating Income (Loss)	461,908	516,502	54,594
Non-Operating Income (Expenses):			
Interest expense	(299,997)	(233,516)	66,481
Intergovernmental	-	-	-
Total Non-Operating Income (Expenses)	(299,997)	(233,516)	66,481
Net Income (Loss) Before Operating Transfers	161,911	282,986	121,075
Operating Transfers Out:	(161,911)	(161,911)	-
Total Operating Transfers In (Out)	(161,911)	(161,911)	-
Net Income (Loss)	\$ -	\$ 121,075	\$ 121,075

(1) Variance results from the budgeted depreciation being based on assets acquired by the City and not contributed by third parties.

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Enterprise Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

(continued)

	Budget	Sewer Fund Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Operating Revenues:			
Operating revenue	\$ 3,260,362	\$ 3,594,423	\$ 334,061
Other	35,359	80,719	45,360
Total Operating Revenues	3,295,721	3,675,142	379,421
Operating Expenses:			
Personnel services	1,051,976	1,007,210	44,766
Purchased services	185,648	190,347	(4,699)
Supplies and materials	774,884	718,151	56,733
Capital outlay	117,500	135,438	(17,938)
Other	97,358	245,595	(148,237)
Depreciation	415,000	1,613,756	(1,198,756) (1)
Total Operating Expenses	2,642,366	3,910,497	(1,268,131)
Operating Income (Loss)	653,355	(235,355)	(888,710)
Non-Operating Income (Expenses):			
Interest expense	(758,058)	(762,630)	(4,572)
Intergovernmental	459,062	474,062	15,000
Total Non-Operating Income (Expenses)	(298,996)	(288,568)	10,428
Net Income (Loss) Before Operating Transfers	354,359	(523,923)	(878,282)
Operating Transfers Out:	(354,359)	(354,359)	-
Total Operating Transfers In (Out)	(354,359)	(354,359)	-
Net Income (Loss)	\$ -	\$ (878,282)	\$ (878,282)

(continued)

CITY OF DOVER, NEW HAMPSHIRE

Enterprise Funds

Schedule of Revenues and Expenses -
Budget and Actual

For the Year Ended June 30, 2004

(continued)

		Arena Fund	
	<u>Budget</u>	Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Operating Revenues:			
Operating revenue	\$ 1,136,398	\$ 996,402	\$ (139,996)
Other	<u>32,600</u>	<u>46,032</u>	<u>13,432</u>
Total Operating Revenues	1,168,998	1,042,434	(126,564)
Operating Expenses:			
Personnel services	413,846	426,419	(12,573)
Purchased services	97,995	109,209	(11,214)
Supplies and materials	294,950	342,122	(47,172)
Capital outlay	-	-	-
Other	17,580	55,325	(37,745)
Depreciation	<u>165,500</u>	<u>142,364</u>	<u>23,136</u>
Total Operating Expenses	<u>989,871</u>	<u>1,075,439</u>	<u>(85,568)</u>
Operating Income (Loss)	179,127	(33,005)	(212,132)
Non-Operating Income (Expenses):			
Interest expense	(179,127)	(175,880)	3,247
Intergovernmental	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-Operating Income (Expenses)	<u>(179,127)</u>	<u>(175,880)</u>	<u>3,247</u>
Net Income (Loss) Before Operating Transfers	-	(208,885)	(208,885)
Operating Transfers Out:	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Transfers In (Out)	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ -</u>	<u>\$ (208,885)</u>	<u>\$ (208,885)</u>

Fiduciary Funds

Fiduciary Funds account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds.

Agency Funds:

- Performance Bonds: To account for funds received from contractors doing work for the City to insure the City against the contractor's failure to complete the required.
- Chamber of Commerce: To account for funds received from Chamber of Commerce for its Riverwalk Project.
- Department Agency: To account for funds received from other organizations for activities administered by various City departments.
- School Agency: To account for funds received from other organizations for activities administered by the Dover School Department.

Private Purpose Funds:

- Cemetery - To account for private donations left in trust to maintain graves and provide flowers.
- Parks and Recreation - To account for private donations left in trust to assist individuals attending various recreational programs.
- Welfare - To account for private donations left in trust for the benefit of low or moderate income individuals.
- School - To account for private donations left in trust mainly for the benefit of providing scholarships to high school graduates.

CITY OF DOVER, NEW HAMPSHIRE

Agency Funds

Combining Balance Sheet

June 30, 2004

	<u>Performance Deposits</u>	<u>Chamber of Commerce</u>	<u>Department Agency</u>	<u>School Agency</u>	<u>Total</u>
<u>ASSETS</u>					
Due from other funds	\$ <u>931,983</u>	\$ <u>3,083</u>	\$ <u>22,963</u>	\$ <u>11,060</u>	\$ <u>969,089</u>
Total Assets	\$ <u>931,983</u>	\$ <u>3,083</u>	\$ <u>22,963</u>	\$ <u>11,060</u>	\$ <u>969,089</u>
<u>LIABILITIES</u>					
Other liabilities	\$ <u>931,983</u>	\$ <u>3,083</u>	\$ <u>22,963</u>	\$ <u>11,060</u>	\$ <u>969,089</u>
Total Liabilities	\$ <u>931,983</u>	\$ <u>3,083</u>	\$ <u>22,963</u>	\$ <u>11,060</u>	\$ <u>969,089</u>

CITY OF DOVER, NEW HAMPSHIRE

Agency Funds

Combining Statement of Changes in Assets
and Liabilities

For the Fiscal Year Ended June 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<u>Performance Deposits</u>				
Assets - due from other funds	\$ 542,166	\$ 1,606,545	\$ 1,216,728	\$ 931,983
Liabilities - other liabilities	\$ 542,166	\$ 1,606,545	\$ 1,216,728	\$ 931,983
<u>Chamber of Commerce</u>				
Assets - due from other funds	\$ 3,083	\$ -	\$ -	\$ 3,083
Liabilities - other liabilities	\$ 3,083	\$ -	\$ -	\$ 3,083
<u>Department Agency</u>				
Assets - due from other funds	\$ 18,300	\$ 42,120	\$ 37,457	\$ 22,963
Liabilities - other liabilities	\$ 18,300	\$ 42,120	\$ 37,457	\$ 22,963
<u>School Agency</u>				
Assets - due from other funds	\$ 10,206	\$ 15,912	\$ 15,058	\$ 11,060
Liabilities - other liabilities	\$ 10,206	\$ 15,912	\$ 15,058	\$ 11,060
<u>Totals</u>				
Assets - due from other funds	\$ 573,755	\$ 1,664,577	\$ 1,269,243	\$ 969,089
Liabilities - other liabilities	\$ 573,755	\$ 1,664,577	\$ 1,269,243	\$ 969,089

CITY OF DOVER, NEW HAMPSHIRE

Private Purpose Trust Funds

Combining Balance Sheet

June 30, 2004

	<u>Cemetery</u>	<u>Parks and Recreation</u>	<u>Welfare</u>	<u>School</u>	<u>Total</u>
<u>ASSETS</u>					
Due from other funds	\$ <u>131,887</u>	\$ <u>35,600</u>	\$ <u>95,117</u>	\$ <u>279,959</u>	\$ <u>542,563</u>
Total Assets	131,887	35,600	95,117	279,959	542,563
 <u>LIABILITIES AND NET ASSETS</u>					
Accounts payable	<u>120</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>270</u>
Total Liabilities	<u>120</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>270</u>
 <u>NET ASSETS</u>					
Total Net Assets Held in Trust	\$ <u><u>131,767</u></u>	\$ <u><u>35,600</u></u>	\$ <u><u>95,117</u></u>	\$ <u><u>279,809</u></u>	\$ <u><u>542,293</u></u>

CITY OF DOVER, NEW HAMPSHIRE

Private Purpose Trust Funds

**Combining Statement of Changes
in Fiduciary Net Assets
For Fiscal Year Ended June 30, 2004**

	<u>Cemetary</u>	<u>Parks and Recreation</u>	<u>Welfare</u>	<u>School</u>	<u>Total</u>
Additions:					
Contributions	\$ 910	\$ -	\$ 200	\$ 4,174	\$ 5,284
Investment income	<u>2,715</u>	<u>762</u>	<u>2,158</u>	<u>6,518</u>	<u>12,153</u>
Total Additions	3,625	762	2,358	10,692	17,437
Deductions:					
Disbursements by agent	<u>639</u>	<u>-</u>	<u>762</u>	<u>16,185</u>	<u>17,586</u>
Total Deductions	<u>639</u>	<u>-</u>	<u>762</u>	<u>16,185</u>	<u>17,586</u>
Net Increase (Decrease)	2,986	762	1,596	(5,493)	(149)
Net Assets:					
Beginning of Year	<u>128,781</u>	<u>34,838</u>	<u>93,521</u>	<u>285,302</u>	<u>542,442</u>
End of Year	<u>\$ 131,767</u>	<u>\$ 35,600</u>	<u>\$ 95,117</u>	<u>\$ 279,809</u>	<u>\$ 542,293</u>

**STATISTICAL
SECTION**

City of Dover, New Hampshire

Net Assets by Component

Last Ten Fiscal Years (2)

(accrual basis of accounting)

	Fiscal Year	
	2003	2004
Governmental Activities		
Invested in capital assets, net of related debt (1)	\$ 51,950,857	\$ 54,950,025
Restricted	449,317	467,560
Unrestricted	(3,376,708)	(4,956,172)
Total governmental activities net assets	\$ 49,023,466	\$ 50,461,413
Business-type activities		
Invested in capital assets, net of related debt	\$ 50,262,498	\$ 49,960,529
Restricted	908,920	1,548,748
Unrestricted	3,890,445	3,777,256
Total business-type activities net assets	\$ 55,061,863	\$ 55,286,533
Primary government		
Invested in capital assets, net of related debt	\$ 102,213,355	\$ 104,910,554
Restricted	1,358,237	2,016,308
Unrestricted	513,737	(1,178,916)
Total primary government net assets	\$ 104,085,329	\$ 105,747,946

Data Source:

Audited Financial Statements

Notes:

- (1) Invested in capital assets, net of related debt restated for FY03.
- (2) The City will continue to annually report information until this schedule includes 10 fiscal years.

City of Dover, New Hampshire

Change in Net Assets

Last Ten Fiscal Years (1)

(accrual basis of accounting)

	Fiscal Year	
	2003	2004
Expenses		
Governmental activities:		
General government	\$ 3,745,857	\$ 3,809,832
Public safety	9,713,495	10,657,493
Public works	7,995,930	6,739,392
Culture and recreation	2,985,494	2,911,587
Education	36,502,911	37,408,903
Human services	630,133	1,481,363
Intergovernmental	3,695,246	4,639,183
Interest	1,492,822	1,646,763
Miscellaneous	318,758	-
Total governmental activities expenses	67,080,646	69,294,516
Business-type activities:		
Water services	2,326,346	2,521,875
Sewer services	4,327,567	4,566,230
Arena services	1,151,200	1,262,538
DIDA services	7,098	7,894
Total business-type activities expenses	7,812,211	8,358,537
Total primary government expenses	\$ 74,892,857	\$ 77,653,053
Program Revenues		
Governmental activities:		
Charges for services		
General government	\$ 1,484,034	\$ 871,799
Public safety	1,235,206	806,821
Public works	868,876	1,260,514
Culture and recreation	403,968	718,942
Education	9,004,003	12,951,805
Human services	6,230	11,749
Miscellaneous	54,573	-
Total charges for services	13,056,890	16,621,630
Operating grants and contributions	9,116,737	6,724,481
Capital grants and contributions	1,691,916	1,768,318
Total governmental activities program revenues	23,865,543	25,114,429
Business-type activities:		
Charges for services		
Water services	3,158,780	3,027,514
Sewer services	4,196,982	3,928,891
Arena services	783,190	1,062,556
DIDA services	-	-
Total charges for services	8,138,952	8,018,961
Operating grants and contributions	-	-
Capital grants and contributions	512,554	474,062
Total business-type activities program revenues	8,651,506	8,493,023
Total primary government program revenues	\$ 32,517,049	\$ 33,607,452
Net (Expenses)Revenue		
Governmental activities	\$ (43,215,103)	\$ (44,180,087)
Business-type activities	839,295	134,486
Total Primary government net expense	\$ (42,375,808)	\$ (44,045,601)
General Revenues and Other Changes in Net Assets		
Governmental activities:		
Property tax	\$ 38,969,984	\$ 41,202,971
Motor vehicle registration tax	3,719,694	3,844,146
Penalties, interest and other taxes	196,283	218,578
Investment income	244,495	334,854
Other revenue	223,362	100,160
Transfers, net	14,524	(82,675)
Total governmental activities	43,368,342	45,618,034
Business-type activities:		
Investment income	11,042	7,509
Transfers, net	(14,524)	82,675
Total business-type activities	(3,482)	90,184
Total primary government	\$ 43,364,860	\$ 45,708,218
Change in Net Assets		
Governmental activities	\$ 153,239	\$ 1,437,947
Business-type activities	835,813	224,670
Total primary government	\$ 989,052	\$ 1,662,617

Data Source

Audited Financial Statements

(1) The City will continue to annually report information until this schedule includes 10 fiscal years.

City of Dover, New Hampshire

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
All governmental funds										
Reserved for encumbrances	\$ 588,897	\$ 373,843	\$ 631,908	\$ 742,329	\$ 363,783	\$ 4,059,335	\$ 3,965,278	\$ 4,765,121	\$ 3,010,468	\$ 3,536,735
Reserved for advances	324,617	225,343	247,065	316,000	399,500	286,000	309,500	944,236	1,381,880	1,674,304
Reserved for expenditures	-	-	-	30,000	255,000	233,750	212,500	191,250	170,000	110,000
Reserved for capital outlay	1,103,514	1,562,742	2,046,855	1,172,303	3,500,512	600,176	6,023,208	259,577	4,167,670	4,614,028
Reserved for other	53,986	27,441	22,276	23,077	25,707	27,484	27,682	28,938	23,424	29,963
Total Reserved	2,071,014	2,189,369	2,948,104	2,283,709	4,544,502	5,206,745	10,538,168	6,189,122	8,753,442	9,965,030
Unreserved	1,472,805	1,030,095	2,217,797	2,488,024	2,874,748	4,874,335	5,465,045	4,330,531	7,379,307	7,876,767
Total all governmental funds	\$ 3,543,819	\$ 3,219,464	\$ 5,165,901	\$ 4,771,733	\$ 7,419,250	\$ 10,081,080	\$ 16,003,213	\$ 10,519,653	\$ 16,132,749	\$ 17,841,797
General Fund										
Reserved for encumbrances	\$ 108,171	\$ 74,728	\$ 70,937	\$ 152,091	\$ 363,783	\$ 363,239	\$ 469,814	\$ 703,744	\$ 790,753	\$ 398,376
Reserved for advances (1)	324,617	225,343	247,065	316,000	399,500	286,000	309,500	944,236	1,381,880	1,674,304
Reserved for expenditures	-	-	-	30,000	255,000	233,750	212,500	191,250	170,000	110,000
Reserved for capital outlay (2)	9,802	43,363	71,426	78,176	291,930	263,680	286,559	259,577	85,693	148,750
Reserved for other	-	-	-	-	-	-	-	-	-	-
Total Reserved	442,590	343,434	389,428	576,267	1,310,213	1,146,669	1,278,373	2,098,807	2,428,326	2,331,430
Unreserved	1,227,710	861,498	2,025,339	2,034,593	2,149,416	3,949,957	4,408,451	3,605,676	3,709,521	3,593,044
Total General Fund	\$ 1,670,300	\$ 1,204,932	\$ 2,414,767	\$ 2,610,860	\$ 3,459,629	\$ 5,096,626	\$ 5,686,824	\$ 5,704,483	\$ 6,137,847	\$ 5,924,474
Special Revenue funds										
Reserved for encumbrances	\$ -	\$ -	\$ 41,715	\$ 153,600	\$ -	\$ 140,775	\$ 120,768	\$ 193,662	\$ 394,501	\$ 226,936
Reserved for advances	-	-	-	-	-	-	-	-	-	-
Reserved for expenditures	-	-	-	-	-	-	-	-	-	-
Reserved for capital outlay	-	-	-	-	-	-	-	-	-	-
Reserved for other	53,986	27,441	22,276	23,077	25,707	27,484	27,682	28,938	23,424	29,963
Total Reserved	53,986	27,441	63,991	176,677	25,707	168,259	148,450	222,600	417,925	256,899
Unreserved	245,095	168,597	192,458	453,431	725,332	924,378	1,056,594	1,337,663	3,669,786	4,283,723
Total Special Revenue funds	\$ 299,081	\$ 196,038	\$ 256,449	\$ 630,108	\$ 751,039	\$ 1,092,637	\$ 1,205,044	\$ 1,560,263	\$ 4,087,711	\$ 4,540,622
Capital Project funds										
Reserved for encumbrances	\$ 480,726	\$ 299,115	\$ 519,256	\$ 436,638	\$ -	\$ 3,555,321	\$ 3,374,696	\$ 3,867,715	\$ 1,825,214	\$ 2,911,423
Reserved for advances	-	-	-	-	-	-	-	-	-	-
Reserved for expenditures	-	-	-	-	-	-	-	-	-	-
Reserved for capital outlay	1,093,712	1,519,379	1,975,429	1,094,127	3,208,582	336,496	5,736,649	-	4,081,977	4,465,278
Reserved for other	-	-	-	-	-	-	-	-	-	-
Total Reserved	1,574,438	1,818,494	2,494,685	1,530,765	3,208,582	3,891,817	9,111,345	3,867,715	5,907,191	7,376,701
Unreserved	-	-	-	-	-	-	-	(612,808)	-	-
Total Capital Project funds	\$ 1,574,438	\$ 1,818,494	\$ 2,494,685	\$ 1,530,765	\$ 3,208,582	\$ 3,891,817	\$ 9,111,345	\$ 3,254,907	\$ 5,907,191	\$ 7,376,701

Data Source

Audited Financial Statements

Beginning in Fiscal Year 2003 Special Revenue Funds include funds which were previously considered Trust Funds under the Pre GASB 34 reporting model.

Notes:

- (1) This reserve is for the cash advance to the Arena Fund.
- (2) Appropriations for capital assets financed through the General Fund have a 3 year life or until the purpose is met.

City of Dover, New Hampshire

Change in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Revenues										
Taxes	\$ 26,391,122	\$ 26,315,269	\$ 27,896,396	\$ 27,475,883	\$ 29,211,331	\$ 29,376,946	\$ 32,105,887	\$ 35,759,199	\$ 39,127,067	\$ 41,635,187
Licenses and permits	2,021,879	2,237,778	2,549,240	2,842,129	3,005,048	3,344,023	3,686,246	3,944,619	4,096,208	4,254,976
Intergovernmental	3,287,956	3,425,445	4,824,697	4,468,834	4,480,277	4,983,314	5,235,678	5,971,855	7,028,720	8,277,017
Current services	2,014,379	2,018,643	2,245,852	2,296,463	2,454,321	2,441,185	2,799,133	2,875,191	3,986,260	3,682,668
Education	4,055,733	3,537,781	3,668,590	4,174,750	4,446,561	8,823,894	9,333,811	11,003,650	11,740,906	11,666,453
Miscellaneous	1,341,890	998,663	1,001,989	1,924,630	1,273,730	1,472,918	1,734,335	1,302,185	1,060,772	1,427,204
Total revenues	39,112,959	38,533,579	42,186,764	43,182,688	44,871,268	50,442,280	54,895,090	60,856,699	67,039,934	70,943,506
Expenditures										
General government	\$ 2,005,659	\$ 2,113,726	\$ 2,190,035	\$ 2,018,075	\$ 2,220,952	\$ 2,752,678	\$ 2,957,861	\$ 3,049,278	\$ 3,362,579	\$ 3,682,989
Public safety	5,888,360	6,082,111	6,242,617	6,953,254	7,027,867	7,931,994	8,516,843	9,016,550	9,669,513	10,453,530
Public works (1)	2,466,391	3,379,036	3,317,729	3,479,659	3,674,158	3,685,294	4,264,705	4,158,668	5,278,346	4,774,012
Culture and recreation (1)	1,843,913	1,236,780	1,367,155	1,449,134	1,569,064	1,733,286	1,891,421	1,969,556	2,026,355	2,232,117
Education	19,296,315	20,120,591	20,751,169	21,342,687	22,553,697	24,750,933	27,151,429	31,382,245	34,643,006	36,706,948
Human services	783,781	750,569	1,329,668	1,397,457	1,050,727	1,109,990	1,617,411	1,141,594	1,181,469	1,475,210
Intergovernmental	2,422,702	2,496,169	2,463,777	2,741,840	2,729,400	2,824,052	2,855,108	3,666,619	3,695,246	4,639,183
Capital outlay (2)	3,728,734	2,122,659	2,252,050	2,480,628	13,522,595	6,450,130	8,894,073	7,596,771	7,471,290	5,393,035
Debt service										
Principal	1,228,226	1,392,615	1,429,326	1,735,106	1,802,942	2,000,038	3,291,991	4,006,958	3,998,487	4,214,821
Interest	957,715	982,344	1,048,770	1,062,741	1,051,474	1,394,983	1,159,145	1,700,213	1,524,218	1,644,937
Total expenditures	40,621,796	40,676,600	42,392,296	44,660,581	57,202,876	54,633,378	62,599,987	67,688,452	72,850,509	75,216,782
Excess of revenues										
Over/(under) expenditures	(1,508,837)	(2,143,021)	(205,532)	(1,477,893)	(12,331,608)	(4,191,098)	(7,704,897)	(6,831,753)	(5,810,575)	(4,273,276)
Other Financing Sources (Uses)										
Bond proceeds	\$ 2,608,000	\$ 1,756,511	\$ 2,272,871	\$ 1,047,289	\$ 14,720,603	\$ 6,920,928	\$ 13,586,400	\$ 1,229,000	\$ 9,159,000	\$ 6,065,000
Transfers in	700,393	730,864	256,138	36,435	503,071	257,193	677,740	531,781	944,509	1,040,165
Transfers out	(932,593)	(668,709)	(377,040)	-	(244,571)	(325,193)	(637,110)	(412,586)	(929,985)	(1,122,840)
Total other financing sources (uses)	2,375,800	1,818,666	2,151,969	1,083,724	14,979,103	6,852,928	13,627,030	1,348,193	9,173,524	5,982,325
Net Change in fund balances	\$ 866,963	\$ (324,355)	\$ 1,946,437	\$ (394,169)	\$ 2,647,495	\$ 2,661,830	\$ 5,922,133	\$ (6,483,560)	\$ 3,362,949	\$ 1,709,049
Debt Service as a percentage of non-capital outlay expenditures	5.9%	6.2%	6.2%	6.6%	6.5%	7.0%	8.3%	9.5%	8.4%	8.4%
Data Source										
Audited Financial Statements										
Beginning in Fiscal Year 2003 Special Revenue Funds include funds which were previously considered Trust Funds under the Pre GASB 34 reporting model.										

Notes

(1) A reorganization of personnel occurred in 1996 concentrating maintenance workers to Public Works.

(2) Capital outlay expenditures are presented within other function categories on page 30..

(3) Gross amounts of transfers in and out are presented here, while transfers between nonmajor governmental funds have been eliminated on page 30.

City of Dover, New Hampshire

Change in Fund Balances, General Fund

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Revenues										
Taxes	\$ 26,391,122	\$ 26,315,269	\$ 27,896,396	\$ 27,475,883	\$ 29,211,331	\$ 29,141,018	\$ 31,853,179	\$ 35,585,882	\$ 38,649,599	\$ 41,525,541
Licenses and permits	2,021,879	2,237,778	2,549,240	2,842,129	3,005,048	3,344,023	3,686,246	3,944,619	4,096,208	4,254,976
Intergovernmental	1,527,973	1,354,223	1,324,304	1,426,647	1,546,811	1,610,534	1,675,881	1,766,065	1,914,757	1,910,836
Current services	750,908	742,904	912,380	945,757	1,000,878	954,790	1,054,940	1,030,036	1,124,299	1,118,191
Education	3,385,740	3,537,781	3,668,590	4,174,750	4,446,561	8,823,894	9,333,811	10,758,527	11,740,906	11,666,453
Miscellaneous	698,300	606,134	662,810	628,469	620,461	963,059	1,093,938	680,805	478,202	485,359
Total revenues	34,775,922	34,794,089	37,013,720	37,493,634	39,831,090	44,837,318	48,697,995	53,765,934	58,003,971	60,961,357
Expenditures by Function										
General government	\$ 2,005,659	\$ 2,113,726	\$ 2,190,035	\$ 2,018,075	\$ 2,220,952	\$ 2,752,678	\$ 2,942,239	\$ 3,007,590	\$ 2,946,305	\$ 3,518,072
Public safety	5,387,697	5,451,752	5,607,494	6,237,944	6,387,607	6,917,061	7,364,837	7,762,936	8,500,956	9,249,045
Public works	1,979,342	2,905,446	2,830,860	3,007,741	3,156,441	3,169,586	3,572,785	3,538,122	4,451,367	3,931,571
Culture and recreation	1,779,941	1,169,288	1,277,831	1,401,167	1,498,600	1,682,017	1,863,347	1,926,516	1,973,218	2,087,301
Education	17,330,125	17,880,332	18,248,537	18,732,972	19,729,818	21,760,597	24,203,905	27,208,695	29,199,879	30,486,749
Human services	339,022	358,161	362,215	396,391	425,516	414,116	446,689	550,038	653,336	730,727
Intergovernmental	2,422,702	2,496,169	2,463,777	2,741,840	2,729,400	2,824,052	2,855,108	3,666,619	3,695,246	4,639,183
Debt service										
Principal	1,228,226	1,392,615	1,429,326	1,735,106	1,802,942	2,000,038	3,291,991	4,006,958	3,998,487	4,214,821
Interest	957,715	982,344	1,048,770	1,062,741	1,051,474	1,394,983	1,159,145	1,700,213	1,524,218	1,644,937
Total expenditures	33,430,429	34,749,833	35,458,845	37,333,977	39,002,750	42,915,128	47,700,046	53,367,687	56,943,012	60,502,406
Excess of revenues										
Over(under) expenditures	1,345,493	44,256	1,554,875	159,657	828,340	1,922,190	997,949	398,247	1,060,959	458,951
Other Financing Sources (Uses)										
Bond proceeds										
Transfers in	116,200	104,899	32,000	36,435	261,000	36,000	32,000	32,000	49,595	63,828
Transfers out	(837,126)	(614,523)	(377,040)	-	(240,571)	(321,193)	(439,751)	(412,588)	(677,190)	(736,152)
Total other financing sources (uses)	(720,926)	(509,624)	(345,040)	36,435	20,429	(285,193)	(407,751)	(380,588)	(627,595)	(672,324)
Net Change in fund balances	\$ 624,567	\$ (465,368)	\$ 1,209,835	\$ 196,092	\$ 848,769	\$ 1,636,997	\$ 590,198	\$ 17,659	\$ 433,364	\$ (213,373)

Data Source

Audited Financial Statements

Notes

(1) A reorganization of personnel occurred in 1996 concentrating maintenance workers to Public Works.

City of Dover, New Hampshire

Expenditures and Other Financing Uses by Department and Budget Category, General Fund

Last Ten Fiscal Years

(modified accrual basis of accounting)

Expenditures and Other Financing Uses by Department	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
City Council	\$ 73,087	\$ 86,399	\$ 58,346	\$ 71,976	\$ 85,489	\$ 107,578	\$ 186,097	\$ 112,800	\$ 168,692	\$ 123,588
Executive	505,236	596,081	590,160	642,298	682,316	752,796	846,339	850,698	971,367	971,526
Finance	603,708	593,085	603,501	646,375	681,140	777,324	810,424	849,294	909,226	999,573
Planning	305,497	328,519	316,721	352,496	404,343	453,817	482,143	532,981	632,960	625,812
Misc General Government	479,679	506,623	598,244	264,940	367,664	661,163	617,235	661,817	800,790	797,573
Police	2,979,951	3,103,816	3,026,893	3,428,292	3,596,930	3,958,283	4,258,256	4,540,236	4,853,276	5,068,999
Fire and Rescue	2,574,272	2,465,479	2,594,532	2,849,642	2,944,140	3,154,814	3,397,942	3,584,167	3,918,515	4,415,359
Community Services - Public works (1)	2,057,433	2,905,446	2,838,549	3,007,741	3,156,441	3,189,499	3,590,380	3,538,122	3,939,992	4,014,246
Community Services - Recreation (1)	1,246,279	562,169	650,709	729,507	794,531	893,440	1,126,336	1,075,165	1,041,702	1,086,303
Public Library	561,460	607,119	628,562	671,660	704,069	788,577	861,011	891,255	931,516	1,020,998
Human services	342,533	358,161	362,215	396,391	425,516	419,360	451,689	550,038	653,530	730,727
Transfers out (non-departmental only)	500,000	500,000	377,040		43,260	100,000				9,563
Total City Departments	12,229,136	12,612,895	12,645,473	13,061,318	13,885,839	15,256,651	16,627,852	17,186,574	18,821,385	19,844,267
Education (includes transfers out)	17,429,775	17,880,332	18,248,537	18,732,972	19,773,666	21,760,597	24,205,700	27,219,912	29,580,879	30,895,349
Debt service										
Principal	1,228,226	1,392,615	1,429,326	1,735,106	1,802,942	2,000,039	3,291,991	4,006,958	3,998,487	4,214,821
Interest	957,716	982,344	1,048,770	1,062,741	1,051,474	1,394,983	1,159,145	1,700,213	1,524,218	1,644,938
Total Debt Service	2,185,942	2,374,960	2,478,097	2,797,847	2,854,417	3,395,022	4,451,136	5,707,171	5,522,705	5,859,759
Intergovernmental	2,422,702	2,496,169	2,463,777	2,741,840	2,729,400	2,824,052	2,855,108	3,666,619	3,695,246	4,639,183
Total expenditures	\$ 34,267,554	\$ 35,364,356	\$ 35,835,883	\$ 37,333,977	\$ 39,243,321	\$ 43,236,322	\$ 48,139,796	\$ 53,780,275	\$ 57,620,216	\$ 61,238,558

Expenditures and Other Financing Uses by Budget Category

Personal Services	\$ 8,625,233	\$ 8,655,259	\$ 8,745,701	\$ 9,711,545	\$ 10,265,197	\$ 10,836,515	\$ 11,681,010	\$ 12,502,348	\$ 13,808,654	\$ 14,932,655
Purchased Services	1,294,113	1,331,675	1,512,592	1,616,325	1,528,139	1,713,295	1,918,064	1,901,760	2,231,413	2,360,389
Supplies	990,831	1,119,527	1,135,134	1,080,587	1,380,069	1,470,449	1,680,601	1,584,482	1,717,474	1,745,585
Capital Outlay	171,543	265,828	169,965	361,277	249,150	547,830	542,656	449,300	337,536	198,291
Other Expenses	413,940	469,216	589,367	224,263	266,560	367,370	367,566	361,682	430,119	364,471
Transfers out	733,476	771,391	492,715	67,322	196,723	321,193	437,956	387,002	296,190	242,876
Total City Departments	12,229,136	12,612,895	12,645,473	13,061,318	13,885,839	15,256,651	16,627,852	17,186,574	18,821,385	19,844,267
Education (includes transfers out)	17,429,775	17,880,332	18,248,537	18,732,972	19,773,666	21,760,597	24,205,700	27,219,912	29,580,879	30,895,349
Debt service										
Principal	1,228,226	1,392,615	1,429,326	1,735,106	1,802,942	2,000,039	3,291,991	4,006,958	3,998,487	4,214,821
Interest	957,716	982,344	1,048,770	1,062,741	1,051,474	1,394,983	1,159,145	1,700,213	1,524,218	1,644,938
Total Debt Service	2,185,942	2,374,960	2,478,097	2,797,847	2,854,417	3,395,022	4,451,136	5,707,171	5,522,705	5,859,759
Intergovernmental	2,422,702	2,496,169	2,463,777	2,741,840	2,729,400	2,824,052	2,855,108	3,666,619	3,695,246	4,639,183
Total expenditures	\$ 34,267,554	\$ 35,364,356	\$ 35,835,883	\$ 37,333,977	\$ 39,243,321	\$ 43,236,322	\$ 48,139,796	\$ 53,780,275	\$ 57,620,216	\$ 61,238,558

Expenditures as a percentage of total

City Departments	35.7%	35.7%	35.3%	35.0%	35.4%	35.3%	34.5%	32.0%	32.7%	32.4%
Education	50.9%	50.6%	50.9%	50.2%	50.4%	50.3%	50.3%	50.6%	51.3%	50.5%
Debt service	6.4%	6.7%	6.9%	7.5%	7.3%	7.9%	9.2%	10.6%	9.6%	9.6%
Intergovernmental	7.1%	7.1%	6.9%	7.3%	7.0%	6.5%	5.9%	6.8%	6.4%	7.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Expenditure Percentage Change

City Departments	3.0%	3.1%	0.3%	3.3%	6.3%	9.9%	9.0%	3.4%	9.5%	5.4%
Education	4.6%	2.6%	2.1%	2.7%	5.6%	10.0%	11.2%	12.5%	8.7%	4.4%
Debt service	1.6%	8.6%	4.3%	12.9%	2.0%	18.9%	31.1%	28.2%	-3.2%	6.1%
Intergovernmental	-0.4%	3.0%	-1.3%	11.3%	-0.5%	3.5%	1.1%	28.4%	0.8%	25.5%
Total	3.5%	3.2%	1.3%	4.2%	5.1%	10.2%	11.3%	11.7%	7.1%	6.3%

Data Source

Audited internal City of Dover Financial Statements.

Notes

(1) A reorganization of personnel occurred in 1996 concentrating maintenance workers to Public Works.

City of Dover, New Hampshire

Change in Fund Balances, Special Revenue Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,928	\$ 252,708	\$ 173,317	\$ 477,468	\$ 109,646
Intergovernmental	1,753,216	2,034,822	3,075,304	2,815,663	2,632,908	3,209,546	3,391,181	4,038,970	4,613,018	5,875,326
Current services	1,263,471	1,275,739	1,333,472	1,350,706	1,453,443	1,454,642	1,615,597	1,627,738	2,644,336	2,338,255
Education	1,793	-	-	-	-	-	-	245,123	-	-
Miscellaneous	378,090	318,725	333,036	1,053,266	561,126	492,409	640,397	621,380	559,833	861,377
Total revenues	3,396,570	3,629,286	4,741,812	5,219,635	4,647,477	5,392,525	5,899,883	6,706,528	8,294,655	9,184,604
Expenditures										
General government	-	-	-	-	-	-	15,622	41,688	416,274	164,917
Public safety	500,663	630,359	635,123	715,310	640,260	1,014,933	1,152,006	1,253,614	1,168,557	1,204,485
Public works	487,049	473,590	486,869	471,918	517,717	515,708	691,920	620,546	826,979	842,441
Culture and recreation	63,972	67,492	89,324	47,967	70,464	51,269	28,074	43,040	53,137	144,816
Education	1,966,190	2,240,259	2,502,632	2,609,715	2,823,879	2,990,336	2,947,524	4,173,550	5,443,127	6,220,199
Human services	444,759	392,408	967,453	1,001,066	625,211	695,874	1,170,722	591,556	528,133	744,483
Total expenditures	3,462,633	3,804,108	4,681,401	4,845,976	4,677,531	5,268,120	6,005,868	6,723,994	8,436,207	9,321,341
Excess of revenues										
Over (under) expenditures	(66,063)	(174,822)	60,411	373,659	(30,054)	124,405	(105,985)	(17,466)	(141,552)	(136,737)
Other Financing Sources (Uses)										
Transfers in	84,193	125,965	-	-	154,963	221,193	315,751	372,685	671,648	676,337
Transfers out	(95,467)	(54,186)	-	-	(4,000)	(4,000)	(97,359)	-	(252,795)	(86,688)
Total other financing sources (uses)	(11,274)	71,779	-	-	150,963	217,193	218,392	372,685	418,853	589,649
Net change in fund balances	\$ (77,337)	\$ (103,043)	\$ 60,411	\$ 373,659	\$ 120,909	\$ 341,598	\$ 112,407	\$ 355,219	\$ 277,301	\$ 452,912

Data Source

Audited Financial Statements

Beginning in Fiscal Year 2003 Special Revenue Funds include funds which were previously considered Trust Funds under the Pre GASB 34 reporting model.

City of Dover, New Hampshire

Change in Fund Balances, Capital Project Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Revenues										
Intergovernmental	\$ 6,767	\$ 36,400	\$ 425,089	\$ 226,524	\$ 300,558	\$ 163,234	\$ 168,616	\$ 166,820	\$ 500,945	\$ 490,855
Current services	-	-	-	-	-	31,753	128,596	217,417	217,625	226,222
Education	668,200	-	-	-	-	-	-	-	-	-
Miscellaneous	265,500	73,804	6,143	242,895	92,143	17,450	-	-	22,737	80,468
Total revenues	940,467	110,204	431,232	469,419	392,701	212,437	297,212	384,237	741,307	797,545
Expenditures										
Capital outlay	3,728,734	2,122,659	2,252,050	2,480,628	13,522,595	6,450,130	8,894,073	7,596,771	7,471,290	5,393,035
Total expenditures	3,728,734	2,122,659	2,252,050	2,480,628	13,522,595	6,450,130	8,894,073	7,596,771	7,471,290	5,393,035
Excess of revenues										
Over (under) expenditures	(2,788,267)	(2,012,455)	(1,820,818)	(2,011,209)	(13,129,894)	(6,237,693)	(8,596,861)	(7,212,534)	(6,729,983)	(4,595,490)
Other Financing Sources (Uses)										
Bond proceeds	2,608,000	1,756,511	2,272,871	1,047,289	14,720,603	6,920,928	13,586,400	1,229,000	9,159,000	6,065,000
Transfers in	500,000	500,000	224,138	-	87,108	-	229,989	127,096	223,266	300,000
Transfers out	-	-	-	-	-	-	-	-	-	(300,000)
Total other financing sources (uses)	3,108,000	2,256,511	2,497,009	1,047,289	14,807,711	6,920,928	13,816,389	1,356,096	9,382,266	6,065,000
Net Change in fund balances	\$ 319,733	\$ 244,056	\$ 676,191	\$ (963,920)	\$ 1,677,817	\$ 683,235	\$ 5,219,528	\$ (5,856,438)	\$ 2,652,283	\$ 1,469,510

Data Source

Audited Financial Statements

City of Dover, New Hampshire

Combined Utility Fund Revenue, Expenditures, Other Financing Sources and Uses and Change in Total Net Assets
Last Ten Fiscal Years

Fiscal Year	Revenue and Other Financing Sources					Expenses & Other Financing Uses					Increase (Decrease) Total Net Assets	Total Net Assets
	Intergovernmental	Charges for Services	Other	Transfers In	Total	Operations & Maintenance	Depreciation	Interest Expense	Transfers Out	Total		
2004	\$ 474,062	\$ 6,383,456	\$ 580,370	\$ 82,675	\$ 7,520,563	\$ 3,952,020	\$ 2,139,939	\$ 996,146	\$ -	\$ 7,088,105	\$ 432,458	\$ 55,205,244
2003	512,554	6,957,737	409,068	-	7,879,359	3,560,102	2,087,337	1,006,474	14,524	6,668,438	1,210,921	54,772,785 (1)
2002	565,334	5,130,038	136,903	735,000	6,567,275	3,285,298	2,264,227	1,136,101	592,245	7,277,871	(710,596)	53,561,864 (2)
2001	679,857	5,498,397	217,157	867,000	7,262,951	3,294,038	2,214,503	908,358	340,000	6,756,899	506,052	44,826,544
2000	638,392	4,999,583	179,590	-	5,817,565	2,859,706	2,237,918	1,018,410	315,000	6,436,123	(618,558)	44,210,697
1999	759,847	4,888,517	102,005	-	5,750,369	2,779,065	2,099,376	1,207,484	245,339	6,512,786	(762,417)	44,721,602
1998	791,522	4,693,006	164,281	500,607	6,149,416	-	-	-	-	6,331,264	(181,848)	45,407,210
1997	844,890	4,349,900	115,840	-	5,310,630	2,858,341	2,121,251	1,314,859	180,000	6,474,451	(1,163,821)	45,207,968
1996	866,915	4,539,264	34,833	232,000	5,673,012	2,587,938	2,093,021	1,359,046	215,000	6,255,005	(581,993)	46,330,152
1995	944,919	4,469,638	48,473	-	5,463,030	2,625,332	2,075,124	1,474,056	211,010	6,385,522	(922,492)	46,890,599

Includes Water and Sewer Funds

Water Fund Revenue, Expenditures, Other Financing Sources and Uses and Change in Fund Equity
Last Ten Fiscal Years

Fiscal Year	Revenue and Other Financing Sources					Expenses & Other Financing Uses					Increase (Decrease) Total Net Assets	Total Net Assets
	Intergovernmental	Charges for Services	Other	Transfers In	Total	Operations & Maintenance	Depreciation	Interest Expense	Transfers Out	Total		
2004	\$ -	\$ 2,789,034	\$ 240,517	\$ 82,675	\$ 3,112,226	\$ 1,762,176	\$ 526,183	\$ 233,516	\$ -	\$ 2,521,875	\$ 590,351	\$ 15,103,200
2003	-	3,040,583	121,338	-	3,161,921	1,611,453	501,377	213,516	-	2,326,346	835,575	14,512,849 (1)
2002	-	2,217,796	47,485	400,000	2,665,281	1,513,683	465,709	259,524	292,245	2,531,161	134,120	13,677,274 (2)
2001	-	2,287,727	19,100	142,000	2,448,827	1,377,318	438,642	118,840	40,000	1,974,800	474,027	8,376,032
2000	-	2,169,065	12,030	-	2,181,095	1,227,278	430,875	147,350	40,000	1,845,503	335,592	7,791,977
1999	-	2,052,582	16,239	-	2,068,821	1,125,492	406,395	162,953	40,000	1,734,820	334,001	7,348,732
1998	-	2,031,133	16,834	3,216	2,051,183	1,136,149	339,450	183,506	40,000	1,699,105	352,078	6,937,923
1997	-	1,840,024	52,250	-	1,892,274	1,118,561	337,945	201,175	40,000	1,697,681	194,593	6,184,608
1996	-	1,897,731	18,467	-	1,916,198	1,031,755	332,770	180,753	40,000	1,585,278	330,920	5,957,899
1995	-	1,844,482	29,250	-	1,873,732	877,351	320,624	213,740	52,640	1,464,355	409,377	5,605,433

Sewer Fund Revenue, Expenditures, Other Financing Sources and Uses and Change in Fund Equity
Last Ten Fiscal Years

Fiscal Year	Revenue and Other Financing Sources					Expenses & Other Financing Uses					Increase (Decrease) Total Net Assets	Total Net Assets
	Intergovernmental	Charges for Services	Other	Transfers In	Total	Operations & Maintenance	Depreciation	Interest Expense	Transfers Out	Total		
2004	\$ 474,062	\$ 3,594,422	\$ 339,853	\$ -	\$ 4,408,337	\$ 2,189,844	\$ 1,613,756	\$ 762,630	\$ -	\$ 4,566,230	\$ (157,893)	\$ 40,102,044
2003	512,554	3,917,154	287,730	-	4,717,438	1,948,649	1,585,960	792,958	14,524	4,342,091	375,347	40,259,937 (1)
2002	565,334	2,912,242	89,418	335,000	3,901,994	1,771,615	1,798,518	876,577	300,000	4,746,710	(844,716)	39,884,590 (2)
2001	679,857	3,211,210	198,057	725,000	4,814,124	1,916,720	1,775,861	789,518	300,000	4,782,099	32,025	36,451,512
2000	638,392	2,830,518	167,560	-	3,636,470	1,650,154	1,794,406	871,060	275,000	4,590,620	(954,150)	36,418,720
1999	759,847	2,835,935	85,766	-	3,681,548	1,734,224	1,831,533	962,209	250,000	4,777,966	(1,096,418)	37,372,870
1998	791,522	2,661,873	147,447	497,391	4,098,233	1,642,916	1,759,926	1,023,978	205,339	4,632,159	(533,926)	38,469,287
1997	844,890	2,509,876	63,590	-	3,418,356	1,739,780	1,783,306	1,113,684	140,000	4,776,770	(1,358,414)	39,023,360
1996	866,915	2,641,533	16,366	232,000	3,756,814	1,556,183	1,780,251	1,178,293	175,000	4,669,727	(912,913)	40,372,263
1995	944,919	2,625,156	19,223	-	3,589,298	1,747,981	1,754,500	1,260,316	158,370	4,921,167	(1,331,869)	41,285,166

Data Source

Audited Financial Reports

Notes:

- (1) Beginning in Fiscal Year 2003 includes Capital Reserve Funds which were previously considered Trust Funds.
- (2) Total Net Assets as restated for Fiscal Year ending June 30, 2002. Restatement resulting from adjustment of capital asset values and accumulated depreciation.

City of Dover, New Hampshire

General Government Tax Revenues by Source

Last Ten Fiscal Years

Fiscal Year	Property Taxes	Current Use Penalties	Boat Tax	Yield Tax	Payment in Lieu of Tax	Excavation Tax	Activity Tax (1)	Tax Interest & Penalties	Total
2004	\$ 41,200,107	\$ 108,017	\$ 26,275	\$ 4,651	\$ 68,874	\$ 8,700	\$ -	\$ 218,562	\$ 41,635,187
2003	38,345,800	475,838	22,759	4,945	71,298	10,143	-	196,283	39,127,067
2002	35,273,175	162,276	23,328	3,279	99,639	13,953	-	183,548	35,759,198
2001	31,494,896	250,246	20,745	765	90,005	10,459	35,085	203,687	32,105,886
2000	28,596,237	341,124	21,473	19,047	93,506	10,743	39,410	255,406	29,376,946
1999	28,702,711	119,434	21,209	9,341	86,259	6,371	35,464	230,542	29,211,331
1998	27,013,636	80,986	-	3,598	94,715	-	19,938	263,009	27,475,882
1997	27,277,050	132,826	15,962	6,325	41,213	-	-	423,020	27,896,396
1996	25,780,647	46,988	16,490	10,850	41,449	-	-	418,844	26,315,269
1995	25,750,377	26,896	13,560	2,816	38,562	-	-	558,911	26,391,122

Data Source

Audited Internal Financial Statements

Notes:

- (1) Activity tax was ruled unconstitutional by N.H. Supreme Court.

City of Dover, New Hampshire

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Property Tax Levied for Fiscal Year	Collected within the Fiscal Year of the Levy		Balance at Fiscal Year End of Levy Year	Subsequent Tax Collections	Balance at end of Current Fiscal year	Total Collections to Date		Number of Parcels		
		Amount	% of Levy				Amount	% of Levy	in Levy	Liened	% Liened
2004	\$ 41,081,332	\$ 39,523,636	96.2%	\$ 1,557,696	\$ -	\$ 1,557,696	\$ 39,523,636	96.2%	9,009	262	2.9%
2003	38,378,893	36,736,461	95.7%	1,642,433	1,409,316	233,116	38,145,777	99.4%	8,888	310	3.5%
2002	35,301,454	33,862,981	95.9%	1,438,473	1,342,066	96,407	35,205,047	99.7%	8,735	301	3.4%
2001	31,525,308	30,190,566	95.8%	1,334,742	1,333,301	1,441	31,523,867	100.0%	8,673	318	3.7%
2000	28,514,086	27,305,905	95.8%	1,208,181	1,208,029	152	28,513,935	100.0%	8,498	397	4.7%
1999	28,513,295	27,184,820	95.3%	1,328,475	1,328,475	-	28,513,295	100.0%	8,502	405	4.8%
1998	27,295,037	25,825,560	94.6%	1,469,477	1,469,477	-	27,295,037	100.0%	8,497	383	4.5%
1997	26,448,046	24,902,283	94.2%	1,545,763	1,545,763	-	26,448,046	100.0%	8,445	370	4.4%
1996	25,592,819	23,530,842	91.9%	2,061,977	2,061,977	-	25,592,819	100.0%	8,338	555	6.7%
1995	25,298,772	22,991,315	90.9%	2,307,457	2,307,457	-	25,298,772	100.0%	8,260	662	8.0%

Data Source

Audited Internal Financial Statements, Property Tax Warrants and Reports of Tax Lien Executions

Tax liens are placed within 60 days after the end of the fiscal year. Taxpayers have two years to redeem liens prior to property being tax deeded.

City of Dover, New Hampshire

Assessed and Estimated Full Value of Real Property

Last Ten Fiscal Years

Fiscal Year	Local Assessed Value (1)			Total Assessed Value	Less Exemptions to Assessed Value (1)	Total Taxable Assessed Value (1)	Total Direct Tax Rate per \$1,000 of Assessed Value	Estimated Full Value (2)	Ratio of Total Assessed Value to Total Estimated Full Value
	Residential	Commercial/Industrial	Utilities						
2004	\$ 1,580,353,000	\$ 485,398,492	\$ 31,250,100	\$ 2,097,001,592	\$ 19,013,400	\$ 2,077,988,192	\$ 17.67	\$ 2,303,407,162	91.0%
2003	1,359,533,470	471,810,672	31,250,100	1,862,594,242	10,271,000	1,852,323,242	18.89	2,033,558,594	91.6%
2002	1,157,386,700	414,001,060	31,250,100	1,602,637,860	9,969,500	1,592,668,360	20.09	1,789,901,391	89.5%
2001	780,489,650	319,310,200	26,188,800	1,125,988,650	7,145,000	1,118,843,650	25.97	1,529,921,457	73.6%
2000	725,066,300	265,815,100	25,502,700	1,016,384,100	9,362,000	1,007,022,100	25.81	1,324,236,772	76.8%
1999	702,697,000	259,212,300	25,466,800	987,376,100	5,833,300	981,542,800	26.49	1,161,777,709	85.0%
1998	685,793,200	241,339,500	25,466,800	952,599,500	6,555,800	946,043,700	25.80	1,028,621,807	92.6%
1997	673,774,200	234,392,600	25,612,900	933,779,700	5,878,300	927,901,400	26.10	996,357,942	93.7%
1996	676,983,000	225,372,800	17,490,600	919,846,400	5,738,300	914,108,100	25.52	959,034,811	95.9%
1995	658,404,800	235,156,500	17,490,600	911,051,900	6,508,300	904,543,600	25.53	948,065,894	96.1%

Data Sources

(1) State MS-1 Report of Assessed Values

(2) NH Department of Revenue Administration's annual Equalization Survey

City of Dover, New Hampshire

Principal Taxpayers Current Year and Nine Years Ago

Taxpayer	Type of Business	2004		Percentage of		1995		Percentage of	
		Assessed Value	Rank	Total Assessed Value	%	Assessed Value	Rank	Total Assessed Value	%
Liberty Mutual Insurance Co	Insurance	\$ 24,392,300	1	1.17	%	\$ -	-	-	%
Public Service Co of NH	Utility	20,669,900	2	0.99		12,390,800	1	1.37	
The New Meadows Inc	Apartments	11,408,000	3	0.55		-	-	-	
Heidelberg Harris	Manufacturer	10,952,100	4	0.53		8,772,000	3	0.97	
Northern Utilities Inc	Gas Utility	10,057,600	5	0.48		5,134,800	8	0.57	
Holgate Limited Partnership	Comm/Res Rentals	9,881,900	6	0.48		-	-	-	
Dover Mills Partnership	Developer	9,501,700	7	0.46		10,709,600	2	1.18	
Shaw's(Previously) NP Dover LLC (Current)	Supermarket	8,897,500	8	0.43		6,809,400	5	0.75	
Sawyers Mills Assoc Inc	Apartments	7,645,100	9	0.37		4,193,500	9	0.46	
Langdon Place of Dover	Nursing Homes	7,211,000	10	0.35		3,998,800	10	0.44	
Davidson Rubber	Urethane Products	-	-	-		7,904,000	4	0.87	
McQuade Realty	Developer	-	-	-		6,235,000	6	0.69	
Hannaford Brothers	Supermarket	-	-	-		5,418,700	7	0.60	
Total Principal Taxpayers		\$ 120,617,100		5.80	%	\$ 71,566,600		7.91	%
Total Net Assessed Taxable Value		\$ 2,077,988,192				\$ 904,543,600			

Data Source
City of Dover Tax Warrant

City of Dover, New Hampshire

Property Tax Rates per \$ 1,000 of Assessed Value Direct and Overlapping Governments Last Ten Fiscal Years

Fiscal Year	City Direct Rates							Overlapping Rate		Estimated Full Value Rate
	City	Budgetary Use of Fund Balance (1)	Total City (2)	Local School (2)	State School (3)	Total School	Total Direct	County	Total	
2004	\$ 7.48	\$ (0.05)	\$ 7.43	\$ 5.87	\$ 4.37	\$ 10.24	\$ 17.67	\$ 2.21	\$ 19.88	\$ 17.85
2003	8.03	(0.13)	7.90	6.08	4.91	10.99	18.89	1.97	20.86	18.90
2002	8.80	(0.67)	8.13	6.31	5.65	11.96	20.09	2.27	22.36	19.75
2001	11.28	(0.94)	10.34	8.41	7.22	15.63	25.97	2.51	28.48	20.25
2000	11.70	(0.25)	11.45	6.32	8.04	14.36	25.81	2.75	28.56	21.04
1999	10.54	(0.34)	10.20	16.29	-	16.29	26.49	2.73	29.22	23.65
1998	10.11	(0.41)	9.70	16.10	-	16.10	25.80	2.85	28.65	26.07
1997	10.39	(0.36)	10.03	16.07	-	16.07	26.10	2.60	28.70	26.40
1996	10.29	(0.95)	9.34	16.18	-	16.18	25.52	2.68	28.20	26.79
1995	10.09	(0.63)	9.46	16.07	-	16.07	25.53	2.62	28.15	26.74

Data Source

NH State Department of Revenue Administration

Notes:

- (1) Reflects the decrease to the City rate as a result of the City Council voting to use a portion of Fund Balance to finance the budget. This is calculated by the City of Dover for informational purposes.
- (2) Debt service is included in the City and Local School rates.
- (3) The NH State Legislature revised Education funding in Fiscal Year 2000, establishing a State Education Property Tax. Although warranted by the state, the taxes are collected by the City and spent for local school purposes. This rate does not apply to utility assessments. Utilities are billed directly by the State of NH.

City of Dover, New Hampshire

Utility Fund Net Budget, Billable Volumes and Rates

Last Ten Fiscal Years

Fiscal Year	Amount to be Raised by Rates (1)		Billable Volume Used for Setting Rates (2)		Rates per HCF (4)		
	Water	Sewer	Water	Sewer (3)	Water	Sewer	Combined
2004	\$ 2,422,840	\$ 3,605,880	1,018,000	906,000	\$ 2.38	\$ 3.98	\$ 6.36
2003	2,202,550	3,357,000	1,015,000	900,000	2.17	3.73	5.90
2002	2,286,900	3,162,790	990,000	881,000	2.31	3.59	5.90
2001	1,958,400	2,972,160	960,000	864,000	2.04	3.44	5.48
2000	1,940,850	2,704,000	935,000	845,000	2.08	3.20	5.28
1999	1,739,100	2,720,000	930,000	850,000	1.87	3.20	5.07
1998	1,791,720	2,605,800	948,000	860,000	1.89	3.03	4.92
1997	1,743,653	2,571,730	938,000	841,000	1.86	3.06	4.92
1996	1,721,124	2,550,399	925,000	833,000	1.86	3.06	4.92
1995	1,612,347	2,478,512	920,000	825,000	1.75	3.00	4.75

Data Source

City of Dover Budget and Budget Resolutions

Notes:

- (1) Amount to be raised by rate equals the net budget, i.e., appropriations less other revenue sources.
- (2) Billable Volume is the estimated billable water consumption in hundred cubic feet units (HCF).
- (3) Sewer charges are based on the amount of water consumed.
- (4) One hundred cubic feet (HCF) equals 748 gallons.

City of Dover, New Hampshire

Dover's Share of the Strafford County Tax Apportionment

Last Ten Fiscal Years

(based on percentage of equalized value)

Total Equalized Values			
Tax Year	Dover	Strafford County	Dover's %
2002	\$ 2,036,499,998	\$ 7,464,648,336	27.2819282%
2001	1,794,028,135	6,480,835,631	27.6820496%
2000	1,564,564,557	5,607,449,033	27.9015386%
1999	1,357,414,368	4,861,486,637	27.9217957%
1998	1,212,846,560	4,392,004,563	27.6148748%
1997	1,076,042,753	4,035,213,913	26.6663125%
1996	1,041,173,409	3,886,903,418	26.7867065%
1995	1,003,103,656	3,805,742,836	26.3576311%
1994	992,514,455	3,716,975,893	26.7022030%
1993	978,714,172	3,776,650,618	25.9148720%

Apportionment of County Tax Levy				
Fiscal Year	County Tax Levy	Dover's Share	Dover's Share \$ Change	Dover's Share % Change
2004	\$ 17,004,598	\$ 4,639,183	\$ 943,938	25.5%
2003	13,348,887	3,695,245	28,626	0.8%
2002	13,141,275	3,666,619	811,511	28.4%
2001	10,225,372	2,855,108	31,056	1.1%
2000	10,226,562	2,824,052	94,652	3.5%
1999	10,235,383	2,729,400	(12,440)	-0.5%
1998	10,235,819	2,741,840	278,063	11.3%
1997	9,347,488	2,463,777	(32,392)	-1.3%
1996	9,348,178	2,496,169	73,467	3.0%
1995	9,348,694	2,422,702	NA	NA

City of Dover, New Hampshire

**Ratios of Long Term Debt Outstanding and Legal Debt Limits
Last Ten Fiscal Years**

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Debt at June 30										
City Depts.	\$ 9,157,275	\$ 10,118,514	\$ 12,186,961	\$ 11,470,671	\$ 14,820,966	\$ 13,916,837	\$ 23,673,243	\$ 22,628,086	\$ 25,708,328	\$ 27,332,571
Hospital	400,000	300,000	200,000	100,000	-	-	-	-	-	-
School Dept.	2,665,651	2,669,200	2,753,142	2,991,653	2,357,273	19,182,291	19,720,294	17,987,493	20,067,764	20,293,700
Total General Fund	12,222,926	13,115,804	15,120,103	14,262,324	17,178,239	33,099,128	43,393,537	40,615,579	45,776,092	47,626,271
Water Fund	2,946,785	3,014,434	3,012,083	2,763,733	2,894,382	2,337,196	4,858,947	4,307,298	5,985,649	7,665,000
Sewer Fund	18,567,225	17,811,841	16,486,458	15,181,074	14,295,691	13,004,800	14,650,000	13,640,000	15,056,000	14,829,000
Arena Fund	157,567	139,084	487,227	444,918	403,915	366,850	3,930,390	4,279,500	4,034,410	3,785,920
DIDA Fund	88,550	66,413	44,275	985,413	944,491	923,842	901,144	-	-	-
Total Debt at June 30	\$ 33,983,083	\$ 34,147,576	\$ 35,160,147	\$ 33,637,462	\$ 35,716,718	\$ 49,731,846	\$ 67,734,018	\$ 62,842,377	\$ 70,852,151	\$ 73,906,191
Base Value for Debt Limits (1)	\$ 990,730,342	\$ 1,001,623,613	\$ 1,039,569,350	\$ 1,072,384,312	\$ 1,208,262,266	\$ 1,351,890,603	\$ 1,558,792,619	\$ 1,820,063,750	\$ 2,065,144,579	\$ 2,336,696,368
Legal Debt Limits (% of Base Value)										
City - 1.75% thru 1998, 3% 1999 on (2)	\$ 17,337,781	\$ 17,528,413	\$ 18,192,464	\$ 18,766,725	\$ 36,247,888	\$ 40,556,718	\$ 46,763,779	\$ 54,601,913	\$ 61,954,337	\$ 70,100,891
School - 7% (2)	69,351,124	70,113,653	72,769,855	75,066,902	84,578,359	94,632,342	109,115,483	127,404,463	144,580,121	163,588,748
Water - 10% (2)	99,073,034	100,162,361	103,956,935	107,238,431	120,936,227	135,189,060	155,879,262	182,006,375	206,514,458	233,669,637
DIDA - Industrial Parks (3)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
DIDA - Industrial Buildings (4)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Debt Against Legal Debt Limits										
City Depts. (Includes Arena)	9,314,873	9,255,598	10,166,799	9,600,589	11,808,525	11,127,117	24,708,790	24,265,500	25,855,410	27,052,920
School Dept.	2,005,568	2,083,425	2,753,142	2,691,653	3,257,273	19,182,291	19,720,294	17,987,493	20,067,764	20,293,700
Water Fund	2,946,785	3,014,434	3,012,083	2,763,733	2,894,382	2,337,196	4,858,947	4,307,298	5,985,649	7,665,000
DIDA - Industrial Parks	88,550	1,066,413	2,531,665	2,337,138	2,145,000	1,970,000	1,795,000	1,625,000	1,455,000	1,285,000
DIDA - Industrial Buildings	-	-	-	965,275	944,491	923,842	901,144	-	-	-
Exempt from Legal Debt Limits (5)	19,627,307	18,727,706	16,696,457	15,281,074	15,567,047	14,191,400	15,751,843	14,657,086	17,488,328	17,609,571
Total Debt at June 30	\$ 33,983,083	\$ 34,147,576	\$ 35,160,147	\$ 33,637,462	\$ 35,716,718	\$ 49,731,846	\$ 67,734,018	\$ 62,842,377	\$ 70,852,151	\$ 73,906,191
Unused Capacity of Legal Debt Limits										
City Depts.	\$ 8,022,908	\$ 8,272,515	\$ 8,025,665	\$ 9,166,136	\$ 24,439,343	\$ 29,429,601	\$ 22,056,989	\$ 30,336,413	\$ 36,098,927	\$ 43,047,971
School Dept.	67,345,556	68,030,228	70,016,712	72,375,248	82,221,086	75,450,051	86,395,189	109,416,969	124,492,357	143,275,046
Water Fund	96,126,249	97,147,927	100,944,852	104,474,699	117,931,845	132,851,864	151,020,315	177,699,077	200,528,809	226,004,637
DIDA - Industrial Parks	3,911,450	2,933,587	1,468,335	1,662,863	1,855,000	2,030,000	2,205,000	2,375,000	2,545,000	2,715,000
DIDA - Industrial Buildings	1,000,000	1,000,000	1,000,000	36,725	55,509	76,158	98,856	1,000,000	1,000,000	1,000,000
% of Legal Debt Limits Used										
City Depts.	53.7%	52.8%	55.9%	51.2%	32.6%	27.4%	52.8%	44.4%	41.7%	38.6%
School Dept.	2.9%	3.0%	3.8%	3.8%	2.8%	20.3%	18.1%	14.1%	13.9%	12.4%
Water Fund	3.0%	3.0%	2.9%	2.6%	2.4%	1.7%	3.1%	2.4%	2.9%	3.3%
DIDA - Industrial Parks	2.2%	26.7%	63.3%	58.4%	53.6%	49.3%	44.9%	40.6%	36.4%	32.1%
DIDA - Industrial Buildings	0.0%	0.0%	0.0%	96.3%	94.4%	92.4%	90.1%	0.0%	0.0%	0.0%

Data Source
Audited Financial Statements

Notes

- (1) Base Value for Debt Limits computed by the NH Department of Revenue Administration
- (2) Legal debt limit percentage rates set by NH State statute
- (3) Dover Industrial Development Authority - Industrial Parks. Limit set by special legislation. New statute adopted by City Council June 9, 2004 effective for new debt authorizations
- (4) Dover Industrial Development Authority - Industrial Park Buildings. Limit set by special legislation. New statute adopted by City Council June 9, 2004 effective for new debt authorizations.
- (5) Debt exempt from Debt limits consists of Hospital and Sewer debt and debt for hazardous waste remediation included in City Depts.

City of Dover, New Hampshire

Ratios of Outstanding Debt by Debt Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities - General Obligation Debt							% of Net Debt to Assessed Value	Tax Supported Debt per capita
	City Depts.	Hospital	School Dept.	Total	Less Hospital Reimbursement	Less State School Aid	Tax Supported Debt		
2004	\$ 27,332,571	\$ -	\$ 20,293,700	\$ 47,626,271	\$ -	\$ 4,682,229	\$ 42,944,042	2.1%	\$ 1,555
2003	25,708,328	-	20,067,764	45,776,092	-	5,120,525	40,655,567	2.2%	1,482
2002	22,628,086	-	17,987,493	40,615,579	-	4,027,482	36,588,097	2.3%	1,343
2001	23,673,243	-	19,720,294	43,393,537	-	4,401,080	38,992,457	3.5%	1,441
2000	13,916,837	-	19,182,291	33,099,128	-	4,793,257	28,305,871	2.8%	1,053
1999	14,820,966	-	2,357,273	17,178,239	-	83,408	17,094,831	1.7%	640
1998	11,470,671	100,000	2,691,653	14,262,324	100,000	97,365	14,064,959	1.5%	530
1997	12,166,961	200,000	2,753,142	15,120,103	200,000	111,323	14,808,780	1.6%	562
1996	10,116,514	300,000	2,699,290	13,115,804	300,000	126,046	12,689,758	1.4%	485
1995	9,157,275	400,000	2,665,651	12,222,926	400,000	191,085	11,631,841	1.3%	448

Fiscal Year	Business-Type Activities - General Obligation Debt							Net debt per capita	% of Personal Income
	Water Fund	Sewer Fund	Arena Fund	DIDA Fund	Total	Less State Sewer Aid	Net Debt		
2004	\$ 7,665,000	\$ 14,829,000	\$ 3,785,920	\$ -	\$ 26,279,920	\$ 6,629,874	\$ 19,650,046	\$ 711	2.7%
2003	5,985,649	15,056,000	4,034,410	-	25,076,059	7,459,482	17,616,577	681	2.6%
2002	4,307,298	13,640,000	4,279,500	-	22,226,798	8,289,085	13,937,713	556	2.2%
2001	4,858,947	14,650,000	3,930,390	901,144	24,340,481	9,118,688	15,221,793	627	2.6%
2000	2,337,196	13,004,800	366,880	923,842	16,632,718	9,948,296	6,684,422	285	1.2%
1999	2,894,382	14,295,691	403,915	944,491	18,538,479	10,777,894	7,760,585	343	1.5%
1998	2,763,733	15,181,074	444,918	985,413	19,375,138	11,637,588	7,737,550	354	1.6%
1997	3,012,083	16,496,458	487,227	44,275	20,040,044	12,398,393	7,641,651	363	1.7%
1996	3,014,434	17,811,841	139,084	66,413	21,031,772	13,647,969	7,383,803	365	1.8%
1995	2,946,785	18,567,225	157,597	88,550	21,760,157	14,565,499	7,194,658	370	1.9%

Fiscal Year	Total			% of Net Debt to Assessed Value	Net Debt per capita	% of Personal Income
	Primary Government	Less State and Hospital	Net Debt			
2004	\$ 73,906,191	\$ 11,312,103	\$ 62,594,088	3.0%	\$ 2,266	8.5%
2003	70,852,151	12,580,007	58,272,144	3.1%	2,124	8.2%
2002	62,842,377	12,316,567	50,525,810	3.2%	1,854	7.4%
2001	67,734,018	13,519,768	54,214,251	4.8%	2,003	8.3%
2000	49,731,846	14,741,553	34,990,293	3.5%	1,302	5.5%
1999	35,716,718	10,861,302	24,855,416	2.5%	931	4.1%
1998	33,637,462	11,834,953	21,802,509	2.3%	822	3.8%
1997	35,160,147	12,709,716	22,450,431	2.4%	853	4.1%
1996	34,147,576	14,074,015	20,073,561	2.2%	768	3.8%
1995	33,983,083	15,156,584	18,826,499	2.1%	725	3.7%

Data Sources

Audited Financial Statements

City of Dover, New Hampshire

Computation of Overlapping Debt Strafford County Long Term Debt Last Ten Calendar Years

End of Calendar Year	Net General Obligation Debt Outstanding (1)	Percentage Applicable to Government (2)	Amount Applicable to Government
2003	\$ 23,565,225	26.6710874%	\$ 6,285,102
2002	21,834,311	27.2819282%	5,956,821
2001	1,882,838	27.6820496%	521,208
2000	2,082,838	27.9015386%	581,144
1999	815,000	27.9217957%	227,563
1998	960,000	27.6148748%	265,103
1997	1,175,000	26.6663125%	313,329
1996	1,520,000	26.7867065%	407,158
1995	1,865,000	26.3576311%	491,570
1994	2,215,000	26.7022030%	591,454

Data Source

(1) Strafford County Audited Financial Statements at calendar year end

(2) NH Department of Revenue Administration

City of Dover, New Hampshire

Demographic Statistics

Last Ten Fiscal Years

Fiscal Year	Population (1)	Median Family Income (1)	Per Capita Income (1)	City (2)		Unemployment Rates (2)		
				Unemployed	Labor Force	City	State of NH	US
2004	27,620	\$ 64,558	\$ 26,679	564	16,310	3.5%	4.3%	6.0%
2003	27,436	62,681	25,874	564	15,987	3.5%	4.7%	5.8%
2002	27,252	60,804	25,069	370	15,727	2.4%	3.5%	4.7%
2001	27,068	58,927	24,264	320	15,557	2.1%	2.8%	4.0%
2000	26,884	57,050	23,459	310	14,665	2.1%	2.7%	4.2%
1999	26,698	55,174	22,658	337	14,540	2.3%	2.9%	4.5%
1998	26,514	53,297	21,853	377	14,683	2.6%	3.1%	4.9%
1997	26,330	51,420	21,048	507	14,294	3.5%	4.1%	5.4%
1996	26,146	49,543	20,243	521	14,682	3.5%	4.0%	5.6%
1995	25,962	47,666	19,438	507	14,195	3.6%	4.6%	6.1%

Data Sources

- (1) Trended amounts based on 1990 and 2000 US Census information.
- (2) US Bureau of Labor Statistic - calendar year annual averages not seasonally adjusted.
Reflects calendar year ending during fiscal year.

City of Dover, New Hampshire

Principal Employers Current Year and Nine Years Ago

Taxpayer	Type of Business	2004			1995		
		Employee	Rank	Percentage of Total City Employment	Employee	Rank	Percentage of Total City Employment
Wentworth Douglas Hospital	Hospital	1,250	1	7.94	823	3	6.01
Liberty Mutual Insurance Co	Insurance	1,204	2	7.65 %	1,000	2	7.31 %
City of Dover	Municipality	870	3	5.53	655	4	4.79
Goss (previously Heidelberg Harris)	Manufacturer - Presses	600	4	3.81	600	5	4.38
Fosters Daily Democrat	Newspaper	200	5	1.27	Unknown		-
EAD Motors	Electric motors & fans	150	6	0.95	Unknown		-
MBNA	Telemarketing	147	7	0.93	New since 1995		-
ATT	National Passport center	130	8	0.83	New since 1995		-
Perot Systems	Gov't submarine contracts	130	9	0.83	New since 1995		-
Fibredyne	Manufacturer - Carbon filters	90	10	0.57	Unknown		-
Davidson Rubber	Urethane Products	Closed 1997			1,300	1	9.50
Moore Business Forms	Form handling equipment	Closed 2003			220	6	1.61
Total Principal Employers		4,771		30.30 %	4,598		33.59 %
Total City Employment		15,746			13,688		

Data Source

Final Official Statements for City of Dover bond issues and information provided by City's Business Assistance Office.

City of Dover, New Hampshire

Operating Indicators by Function Last Ten Fiscal Years

Function	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Finance										
Taxable property parcels assessed	8,260	8,338	8,445	8,497	8,502	8,498	8,673	8,735	8,888	9,009
Property transfers processed	898	810	1,209	1,350	1,116	1,003	1,012	1,038	1,146	1,194
Motor vehicles registered	24,926	25,462	27,093	26,796	26,892	27,827	28,536	29,190	29,990	30,622
Planning - Inspection Division										
Building Inspections	531	470	476	477	556	625	626	646	629	772
Estimated construction value in millions	\$ 18.18	\$ 15.12	\$ 33.23	\$ 31.39	\$ 40.88	\$ 35.80	\$ 49.28	\$ 51.25	\$ 42.87	\$ 55.95
Police (1)										
Physical arrests	1,245	1,045	1,178	1,276	1,048	1,189	1,263	1,559	1,585	1,252
Traffic violations	3,628	2,710	2,484	2,178	1,688	1,734	1,855	2,210	1,603	1,466
Parking violations	14,960	13,087	11,634	13,864	13,483	12,213	10,761	10,063	7,983	8,472
Fire and Rescue										
Calls answered	3,230	3,582	3,980	4,032	4,573	4,929	4,881	5,078	5,077	4,794
Emergency Responses	1,902	2,189	2,158	2,114	2,651	2,455	2,702	2,728	2,797	3,038
Fires extinguished	136	130	107	106	120	125	120	135	135	104
Number of inspections conducted	501	517	509	527	590	525	553	589	640	637
Emergency medical responses	1,408	1,577	1,522	1,633	1,701	1,764	1,875	1,896	1,949	2,144
Community services - Public Works										
Refuse collected (tons)	3,900	4,100	4,100	4,200	4,400	4,500	4,625	4,750	4,880	5,000
Recycling (tons)	2,000	2,100	2,300	2,350	2,475	2,600	2,750	2,820	2,875	2,060
Streets resurfaced (miles)	3.0	3.0	4.0	4.0	4.0	5.5	5.5	5.5	5.5	6.0
Potholes repaired	549	-600	-600	-600	-600	-600	-600	-600	-600	-600
Public Library										
Volumes in collections	96,500	93,866	88,278	88,938	89,018	95,347	96,243	94,274	99,992	101,114
Total volumes borrowed	267,884	257,042	273,922	267,785	252,940	242,061	247,757	265,225	267,448	274,052
Human Services - General Assistance										
Number of contacts	NA	NA	NA	NA	NA	1,960	1,949	2,366	2,421	3,328
Applicants	NA	NA	NA	NA	NA	435	386	456	580	610
Assisted cases	NA	NA	NA	NA	NA	273	277	386	453	479
Water system:										
New connections										
Water main breaks										
Daily average consumption (millions of gallons)	2.2	2.2	2.3	2.2	2.3	2.1	2.2	2.2	2.2	2.2
Peak daily consumption (millions of gallons)	3.4	3.4	3.6	3.7	3.9	3.2	3.5	3.9	3.4	3.2
Sewage System:										
Daily average treatment (millions of gallons)	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7

Data Source
Various city departments

Notes
(1) Calendar year ending during the fiscal year

City of Dover, New Hampshire

Capital Asset Statistics by Function

Last Ten Fiscal Years

Function	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Police										
Number of stations		2	2	2	2	2	2	2	2	2
Number of patrol units	10	10	10	10	10	10	10	10	10	10
Fire and Rescue										
Number of stations		2	2	2	2	2	2	2	2	2
Number of ladder trucks		2	2	2	2	2	2	2	2	2
Number of pumpers		4	4	4	4	4	4	4	4	4
Number of support vehicles		7	7	7	7	7	7	7	6	5
Number of ambulances		2	3	3	3	3	3	3	3	3
Community Services - Public Works										
Miles of streets		125	125	127	128	129	129	129	130	131
Miles of storm drains		55	55	55	55	55	56	56	56	57
Number of street lights	1,680	1,685	1,700	1,725	1,750	1,775	1,800	1,825	1,831	1,836
Number of bridges		10	10	10	10	10	11	11	11	11
Community Services - Culture and Recreation:										
Community Centers		1	1	1	1	1	1	2	2	2
Number of Parks		15	15	15	15	15	15	15	16	17
Park acreage	210	210	210	210	210	210	210	210	236	250
Playgrounds		9	9	9	9	9	9	9	9	10
Baseball/softball fields		6	6	6	6	6	6	6	7	8
Football/soccer fields		4	4	4	4	4	4	4	4	5
Swimming pools		2	2	2	2	2	2	2	2	2
Tennis courts		9	9	9	9	9	9	9	9	9
Indoor gyms		1	1	1	1	1	1	2	2	2
Indoor ice skating sheets		1	1	1	1	1	1	2	2	2
Water system:										
Miles of water mains		127	127	128	128	128	130	132	133	134
Number of service connections	6,800	6,902	7,002	7,100	7,220	7,350	7,450	7,500	7,656	8,000
Storage capacity in gallons		5	5	5	5	5	5	5	5	5
Maximum daily capacity of plant (millions of gallons)		3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Number of fire hydrants		NA	NA	NA	NA	NA	NA	NA	960	960
Sewage System:										
Miles of sanitary sewers		85	85	85	85	85	85	86	112	112
Number of treatment plants		1	1	1	1	1	1	1	1	1
Number of service connections	5,500	5,600	5,722	5,800	6,001	6,100	6,260	6,387	6,488	6,500
Maximum daily capacity of treatment (millions of gallons)		4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7

Data Source

Various city departments

City of Dover, New Hampshire

City Government Employees by Function - Full Time Equivalents Last Ten Fiscal Years

Function	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
General Government										
Executive	10.1	10.2	10.2	9.8	10.1	10.9	12.2	11.8	12.7	11.4
Finance	14.3	13.5	12.6	12.7	13.3	14.5	15.5	15.7	15.7	16.0
Planning	8.0	8.0	8.0	8.0	8.4	8.6	8.9	8.9	9.5	10.0
Total General Government	32.4	31.6	30.8	30.5	31.8	34.1	36.6	36.4	37.8	37.4
Public Safety										
Police - Sworn Officers	46.4	44.3	44.3	43.3	43.3	48.4	51.5	53.6	54.6	54.6
Police - Non-sworn employees	22.0	23.2	21.6	21.8	21.8	21.8	22.8	23.5	24.0	24.0
Total Police Department	68.3	67.5	65.9	65.0	65.0	70.2	74.3	77.1	78.7	78.7
Fire and Rescue	47.8	47.0	47.0	47.0	47.5	47.5	48.6	48.9	48.9	50.3
Total Public Safety	116.2	114.5	112.9	112.0	112.5	117.7	122.9	126.0	127.6	128.9
Public Works										
General Fund functions (1)	20.2	37.4	37.4	38.4	40.7	40.6	43.3	44.5	44.6	43.5
Water	10.3	11.3	11.3	11.4	11.5	13.5	12.5	13.5	13.5	13.5
Sewer (2)	9.0	7.0	7.3	8.4	8.5	17.0	17.0	16.0	16.0	16.0
Fleet maintenance	3.0	3.0	4.0	4.5	5.5	5.5	5.9	5.9	5.9	5.9
Total Public Works	42.5	58.6	59.9	62.6	66.2	76.6	78.7	79.9	80.0	78.9
Culture and Recreation										
Recreation (1)	41.8	25.4	26.0	27.7	28.4	29.7	35.8	36.7	36.5	33.8
Public Library	14.8	14.8	14.8	13.8	13.9	14.9	15.1	15.4	15.7	15.6
Total Culture and Recreation	56.6	40.2	40.8	41.5	42.2	44.6	51.0	52.1	52.1	49.3
Human Services										
Welfare	4.4	4.4	4.4	4.4	4.4	4.5	4.5	5.4	5.4	5.4
Total Human Services	4.4	4.4	4.4	4.4	4.4	4.5	4.5	5.4	5.4	5.4
Total All Functions	251.9	249.3	248.8	251.0	257.2	277.5	293.7	299.7	302.9	299.9
Percent of Total										
General Government	12.8%	12.7%	12.4%	12.1%	12.4%	12.3%	12.5%	12.2%	12.5%	12.5%
Public Safety	46.1%	45.9%	45.4%	44.6%	43.8%	42.4%	41.8%	42.0%	42.1%	43.0%
Public Works	16.8%	23.5%	24.1%	25.0%	25.7%	27.6%	26.8%	26.6%	26.4%	26.3%
Culture and Recreation	22.5%	16.1%	16.4%	16.5%	16.4%	16.1%	17.4%	17.4%	17.2%	16.5%
Human Services	1.7%	1.8%	1.8%	1.7%	1.7%	1.6%	1.5%	1.8%	1.8%	1.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Data Source

Budgeted Positions per City of Dover Budget. Full time equivalent based on 40 hours per week.

Notes

- (1) A reorganization of personnel occurred in 1996 concentrating maintenance workers to Public Works.
- (2) The operations of the Wastewater Treatment Plant were taken over from a private firm in 2000 after a 5 year contract.

City of Dover, New Hampshire

School Building Information

Last Ten Fiscal Years

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Garrison Elementary										
Square feet	47,178	47,178	47,178	47,178	49,678	49,678	49,678	49,678	49,678	49,678
Teachers	30.1	27.0	25.0	31.5	34.5	35.5	30.6	31.0	30.0	31.3
Capacity	562.5	562.5	562.5	562.5	612.5	612.5	612.5	612.5	612.5	612.5
Enrollment	477.0	489.0	490.0	511.0	611.0	624.0	496.0	496.0	440.0	428.0
Horne Street Elementary										
Square feet	37,414	37,414	37,414	37,414	39,914	39,914	39,914	48,236	48,236	48,236
Teachers	22.5	25.1	24.0	25.0	24.5	25.5	20.6	22.8	25.3	23.8
Capacity	517.5	517.5	517.5	517.5	567.5	567.5	567.5	612.5	612.5	612.5
Enrollment	390.0	376.0	364.0	381.0	431.0	440.0	348.0	334.0	391.0	435.0
Woodman Park Elementary										
Square feet	70,608	70,608	70,608	70,608	73,108	73,108	73,108	73,108	73,108	73,108
Teachers	32.0	31.5	30.5	31.5	32.5	33.5	29.5	26.0	33.0	27.5
Capacity	427.5	427.5	427.5	427.5	477.5	477.5	477.5	477.5	477.5	477.5
Enrollment	485.0	497.0	480.0	450.0	528.0	528.0	433.0	446.0	462.0	479.0
Totals All Elementary Schools										
Square feet	155,200	155,200	155,200	155,200	162,700	162,700	162,700	171,022	171,022	171,022
Teachers	84.6	83.6	79.5	88.0	91.5	94.5	80.7	79.8	88.3	82.6
Capacity	1,507.5	1,507.5	1,507.5	1,507.5	1,657.5	1,657.5	1,657.5	1,702.5	1,702.5	1,702.5
Enrollment	1,352.0	1,362.0	1,334.0	1,342.0	1,570.0	1,592.0	1,277.0	1,276.0	1,293.0	1,342.0
Dover Middle School (1)										
Square feet	101,000	101,000	101,000	101,000	101,000	164,000	164,000	164,000	175,020	175,020
Teachers	44.0	45.0	45.0	54.0	54.5	47.0	66.0	67.0	69.2	73.5
Capacity (2)	NA	NA	NA	NA	NA	1,220.0	1,220.0	1,220.0	1,380.0	1,380.0
Enrollment	768.0	785.0	781.0	794.0	777.0	778.0	1,034.0	1,086.0	1,137.0	1,142.0
Dover High School										
Square feet	215,975	215,975	215,975	215,975	215,975	215,975	215,975	215,975	226,735	226,735
Teachers	83.7	81.3	80.8	87.7	85.8	85.8	96.7	102.6	106.8	107.4
Capacity	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,760.0	1,760.0
Enrollment	1,380.0	1,386.0	1,444.0	1,525.0	1,550.0	1,587.0	1,682.0	1,670.0	1,682.0	1,742.0
Totals All Schools										
Square feet	472,175	472,175	472,175	472,175	479,675	542,675	542,675	550,997	572,777	572,777
Teachers	212.3	209.9	205.3	229.7	231.8	227.3	243.4	249.4	264.3	263.5
Capacity (2)	3,107.5	3,107.5	3,107.5	3,107.5	3,257.5	4,477.5	4,477.5	4,522.5	4,842.5	4,842.5
Enrollment	3,500.0	3,533.0	3,559.0	3,661.0	3,897.0	3,957.0	3,993.0	4,032.0	4,112.0	4,226.0
Food Service - All Schools										
Number Meals Served	NA	NA	NA	NA	NA	313,463	310,365	336,015	341,679	352,406
Avg Daily Participation	NA	NA	NA	NA	NA	1,741	1,724	1,867	1,898	1,958

Data Source

School Department - as of official NH Department of Education reporting date: Oct 1st

Notes

- (1) In 2001 a new Middle School replaced the Junior High School/Middle School. Grades changed from 6th through 8th to 5th through 8th.
- (2) Capacity of old Middle School is not known.

City of Dover, New Hampshire

School Department Operating Statistics

Last Ten Fiscal Years

Fiscal Year	Operating Budget (1)	Debt Service (1)	Total Budget	Enrollment (2)	Cost per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio
2004	\$ 30,922,459	\$ 2,316,331	\$ 33,238,790	4,226	\$ 7,865	1.3%	263.0	16.1
2003	29,751,613	2,178,843	31,930,456	4,112	7,765	5.0%	264.3	15.6
2002	27,670,695	2,148,055	29,818,750	4,032	7,396	11.0%	249.4	16.2
2001	24,653,632	1,941,623	26,595,255	3,993	6,660	15.5%	243.4	16.4
2000	21,939,513	887,297	22,826,810	3,957	5,769	9.4%	227.3	17.4
1999	19,926,440	626,272	20,552,712	3,897	5,274	0.2%	231.8	16.8
1998	18,797,217	473,707	19,270,924	3,661	5,264	0.6%	229.7	15.9
1997	18,247,217	377,002	18,624,219	3,559	5,233	1.2%	205.3	17.3
1996	17,815,217	457,677	18,272,894	3,533	5,172	1.7%	209.9	16.8
1995	17,400,000	404,405	17,804,405	3,500	5,087	2.0%	212.3	16.5

Data Source

Budget information from City Adopted Budget and non-financial information provided by the School Department.

Notes:

- (1) Budget is for the General Fund only and excludes grant funds and cafeteria.
- (2) Enrollment is based on start of year census.

City of Dover, New Hampshire

School Educational and Service Information

Last Ten Fiscal Years

	Fiscal Year									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Dover High School										
Senior Enrollment (1)	266	254	249	269	294	298	329	314	344	357
Status of Seniors (2)										
Graduated	234	232	234	235	245	258	292	287	333	352
Enrolled in four-year college	108	91	108	109	115	120	123	121	160	143
Enrolled in two-year college	42	39	34	40	35	53	49	54	57	68
Enlisted in Armed Forces	NA	16	9	7	7	7	10	12	11	16
Post-secondary, workforce or other	NA	86	83	79	88	78	110	100	105	125
SAT Mean Scores										
Verbal	447	NA	NA	517	NA	524	497	508	519	515
Math	481	NA	NA	527	NA	513	499	510	518	511
% of Seniors taking test	67%	NA	NA	71%	NA	70%	63%	62%	65%	65%

Data Source

School Department - as of official NH Department of Education reporting date: Oct 1st

NOTES:

(1) As of Official DOE Reporting Date: Oct 1st. Enrollment includes tuition students.

(2) As of end of fiscal year.

(This page intentionally left blank.)

DATE DUE

New Hampshire State Library



3 4677 00226211 6