

City of Dover  
 Financial Policy Review  
 Fiscal Year 2012

Policy Description	Purpose	FY 2012 Policy Target	FY 2012 Results	Comments
<b>GENERAL FUND:</b>				
A. Unassigned General Fund Balance	Maintain Adequate fund reserves	6.75%	8.20%	Policy Objective is to increase % annually to achieve 8.0%
B. Pre-fund OPEB Liability	Maintain sufficient annual contribution	5% of ARC	5% of ARC	Policy Objective is to increase % annually to achieve 30%
C. General Fund Capital Reserve	Maintain annual contribution for 10 year goal	\$500,000	\$545,000	FY2012 contribution meets policy
D. City Outstanding Debt Obligation	Debt Level and Capacity management	65% of State Limit	54.9% of State Limit	Tolend Landfill Debt is excluded per policy
E. School Outstanding Debt Obligation	Debt Level and Capacity management	28% of State Limit	14.7% of State Limit	Below Policy Level
F. General Fund Debt Service	Debt Level and Capacity management	10% of Appropriations	10% of Appropriations	Tolend Landfill Debt is excluded per policy
G. General Fund Capital Outlay	Maintain Annual Capital Outlay funding	5% of Appropriations	5.3% of Appropriations	Policy Objective is to increase % annually to achieve 7.5%
H. Pay Down of Net Debt	Debt Level and Capacity management	75% Retired in 10 Years	77% Retired in 10 Years	Meets Policy
<b>WATER FUND:</b>				
A. Unrestricted Water Fund Net Assets	Maintain adequate operating reserves	15%	58%	% of FY2013 Adopted Water Fund Budget
B. Water Fund Capital Reserve	Maintain annual contribution for 10 year goal	\$475,000	\$475,000	Policy Objective is to increase \$ annually to achieve \$500,000
C. Water Fund Outstanding Debt	Debt Level and Capacity management	5% of State Limit	5.26% of State Limit	.26% Above Policy Limit
D. Water Fund Debt Service	Debt Level and Capacity management	40% of Appropriations	31% of Appropriations	Below Policy Level
E. Water Fund Capital Outlay	Maintain Annual Capital Outlay funding	13% of Appropriations	13% of Appropriations	Meets Policy Level
F. Water Fund Pay Down of Net Debt	Debt Level and Capacity management	75% Retired in 10 Years	79% Retired in 10 Years	Meets Policy
<b>SEWER FUND:</b>				
A. Unrestricted Sewer Fund Net Assets	Maintain adequate operating reserves	15%	67%	% of FY2013 Adopted Sewer Fund Budget
B. Sewer Fund Capital Reserve	Maintain annual contribution for 10 year goal	\$420,000	\$420,000	Policy Objective is to increase \$ annually to achieve \$500,000
C. Sewer Fund Outstanding Debt	Debt Level and Capacity management	1.5% of Equalized Value	.39% of Equalized Value	Below Policy Level
D. Sewer Fund Debt Service	Debt Level and Capacity management	40% of Appropriations	41% of Appropriations	1% Above Policy Level
E. Sewer Fund Capital Outlay	Maintain Annual Capital Outlay funding	9% of Appropriations	8.5% of Appropriations	Policy Objective is to increase % annually to achieve 11%
F. Sewer Fund Pay Down of Net Debt	Debt Level and Capacity management	75% Retired in 10 Years	78% Retired in 10 Years	Meets Policy

Financial Policy Objective Achieved  
 Policy Objective on Target to be Achieved  
 Financial Policy Objective Not Achieved