THE CITY OF WHEELING

Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

RESOLUTION AND ORDER

RESOLUTION AND ORDER OF THE CITY COUNCIL OF THE CITY OF WHEELING AUTHORIZING THE REFUNDING OF THE CITY OF WHEELING CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003, OUTSTANDING IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY $1,755,000, AND THE ISSUANCE FOR SUCH PURPOSE OF NOT TO EXCEED $2,200,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF WHEELING CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015 (BANK QUALIFIED); AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER INSTRUMENTS RELATING TO THE REFUNDING BONDS IN SUCH FORMS AS SHALL BE APPROVED BY THE MAYOR; APPOINTING A REGISTRAR, A PAYING AGENT, AN ESCROW AGENT AND A VERIFICATION AGENT; PROVIDING FOR THE DISPOSITION OF THE PROCEEDS OF THE REFUNDING BONDS AND FUNDS ON DEPOSIT WITH THE WEST VIRGINIA MUNICIPAL BOND COMMISSION; AND MAKING OTHER PROVISIONS AS TO THE REFUNDING BONDS AND THE REFUNDING OF THE PRIOR BONDS.

WHEREAS, by a Resolution and Order Directing Issuance of Bonds adopted and entered on November 19, 2002 (the "Prior Resolution"), and pursuant to a special election held November 5, 2002 (the "2002 Referendum"), The City of Wheeling (the "Issuer" or the "City"), authorized and directed the issuance of $2,600,000 in aggregate principal amount of The City of Wheeling Civic Center General Obligation Bonds, Series 2003, dated February 1, 2003 (the "Prior Bonds"), currently outstanding in the approximate aggregate principal amount of $1,755,000;

WHEREAS, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Refunding Act"), authorizes, in the manner and subject to the limitations and conditions contained in the Refunding Act, the issuance and sale of refunding bonds by the Issuer to provide for the payment of the Prior Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "Commission") of moneys or specified governmental obligations

sufficient to pay, when and as due, all principal of and interest on the Prior Bonds, including the redemption price thereof;

WHEREAS, it has been proposed that the Issuer currently refund the Prior Bonds (the "Refunding") pursuant to the Refunding Act, through the issuance of its not to exceed $2,200,000 in aggregate principal amount of The City of Wheeling Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Refunding Bonds"), as in this Resolution and Order (the "Order") provided;

WHEREAS, the Issuer has on deposit with the Commission funds from taxes levied and collected with respect to the Prior Bonds ("Surplus Funds");

WHEREAS, the Surplus Funds remaining on deposit with the Commission after the Refunding, less an amount to be retained in the debt service account for the Refunding Bonds, will be utilized by the Issuer as determined by the Mayor;

WHEREAS, Piper Jaffray & Co. (the "Underwriter") will enter into a Bond Purchase Agreement (the "Bond Purchase Agreement") with the Issuer relating to the purchase of the entirety of the Refunding Bonds by the Underwriter;

WHEREAS, a Preliminary Official Statement relating to the offering and sale of the Refunding Bonds will be prepared by counsel for the Underwriter, in form and substance acceptable to the Issuer, as hereinafter provided;

WHEREAS, the Issuer has determined that it is in the best interests of the Issuer and the citizens and residents thereof that the Refunding be accomplished and that the Refunding Bonds be sold to the Underwriter pursuant to a Bond Purchase Agreement the final terms of which will be approved by the Mayor of the Issuer, such approval to be evidenced by the execution by the Mayor of a Certificate of Determinations (the "Certificate of Determinations"), substantially in the form attached hereto as **EXHIBIT A – FORM OF CERTIFICATE OF DETERMINATIONS** and incorporated herein by reference;

WHEREAS, the Refunding, the issuance of the Refunding Bonds under the specific terms and conditions provided in the Certificate of Determinations, the withdrawal of the Surplus Funds from the Commission and the use thereof as provided herein are all in the best interests of the residents of the Issuer and the administration and operation of the Issuer; and

WHEREAS, it is in the best interest of the Issuer to grant to the Mayor the power and authority to establish the final terms and provisions of the Bonds as evidenced by the Certificate of Determinations, to approve the form of, and execute, the Bonds, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and other documents for the Refunding Bonds, to approve a Preliminary Official Statement and an Official Statement, to select a bond insurer, if any, and other participants, each as hereinafter defined;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE CITY COUNCIL OF THE CITY OF WHEELING, AS FOLLOWS:

1. There is hereby authorized and directed the redemption and refunding of the Prior Bonds, as hereinafter provided.

2. For the purpose of providing for the Refunding, the Issuer hereby authorizes and orders the issuance of the Refunding Bonds in the aggregate principal amount not to exceed $2,200,000. The Refunding Bonds shall be designated "The City of Wheeling Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)." The Refunding Bonds shall be dated such date or dates, shall be issued in one series, not to exceed $2,200,000 in aggregate principal amount, shall mature on such date or dates not later than the maturity of the Prior Bonds, shall mature in such principal amounts on such date or dates, shall bear interest at such rate or rates of interest not to exceed six percent (6.0%) per annum, payable on such date or dates and shall have such redemption provisions and other terms all as set forth in the Certificate of Determinations.

3. The principal amounts, maturity dates and interest rates on the Refunding Bonds shall not increase the total indebtedness authorized by the 2002 Referendum as the aggregate debt service payable on the Refunding Bonds in each year is less than debt service on the Prior Bonds. The debt service on the Refunding Bonds is equal to or less than the amount of taxes expected to be available therefor, and such facts shall be certified by the Commission as a condition to issuance and delivery of the Refunding Bonds.

4. The Refunding Bonds shall be issued in fully registered form without coupons, in denominations of $5,000 or integral multiples thereof for any year of maturity, shall be numbered from R-1 consecutively upward in order of maturity and shall be substantially in the form set forth in **EXHIBIT B - BOND FORM**, with such variations as are approved by the Mayor and City Manager, execution by the Mayor and City Manager to constitute conclusive evidence of such approval. The Refunding Bonds shall be signed by and on behalf of the Issuer by its Mayor and City Manger and be attested by its City Clerk, which signatures may be either manual or facsimile signatures, and the seal of the Issuer or a facsimile thereof shall be affixed to or imprinted thereon, provided that the authentication of the Refunding Bonds shall be manually signed by the Registrar (as defined herein).

5. The Refunding Bonds shall be registered upon issuance to Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). In the event the Issuer determines that it is in the best interest of the beneficial owners of the Refunding Bonds that they obtain bond certificates, the Issuer may notify DTC and the Registrar, whereupon DTC will notify its participants, of the availability through DTC of bond certificates. In such event, the Registrar shall cause to be issued, transferred and exchanged bond certificates as requested by DTC as Bondholder in appropriate amounts. DTC may determine to discontinue providing its service with respect to the Refunding Bonds at any time by giving notice to the Issuer or the Registrar and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Issuer and the Registrar shall be obligated to deliver bond certificates as described in a resolution supplemental hereto. In the event the bond certificates are issued, the provisions of this Resolution and Order shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such bond certificates. Whenever DTC requests the Issuer and the Registrar to do so, the Registrar and the Issuer will cooperate with DTC in taking appropriate action after reasonable notice (a) to make available one or more separate certificates evidencing the Refunding Bonds to any participant having the Refunding Bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds. The Mayor is hereby authorized and directed to execute and deliver to DTC a Blanket Letter of Representations in the form approved by the Mayor on behalf of the Issuer and the Issuer is authorized to comply with all requirements of DTC.

6. The Commission is hereby appointed paying agent for the Refunding Bonds (the "Paying Agent") and Escrow Agent under the Escrow Agreement, as hereinafter defined, (the "Escrow Agent") and Wesbanco Bank, Inc., Wheeling, West Virginia, is hereby appointed Registrar for the Refunding Bonds (the "Registrar"), and any previous notification to such effect is hereby ratified, approved and confirmed. The Paying Agent and Registrar shall signify their acceptance of the duties and obligations imposed upon them by executing and delivering to the Issuer a written acceptance thereof. The Paying Agent and Registrar shall be entitled to payment and reimbursement for reasonable fees for their services rendered and all advances, counsel fees and other expenses reasonably and necessarily incurred by the Paying Agent and Registrar in connection with such services. Notwithstanding the foregoing, the expense of transfer of registration or exchange of the Refunding Bonds shall be paid by the registered owner of any Refunding Bond.

7. The Refunding Bonds shall be transferable only upon the books kept for that purpose by the Registrar by an authorized representative of the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by an authorized representative of the registered owner or his duly authorized attorney. The Refunding Bonds may also be exchanged at the option and expense of the registered owner thereof at the office of the Registrar. Upon exchange or transfer of any Refunding Bond, there shall be issued, at the option of the registered owner or the transferee, another fully registered Refunding Bond or Bonds, in such authorized denomination or denominations as may be requested, of the aggregate principal amount equal to the amount of the exchanged or transferred Refunding Bond.

8. The interest on any Refunding Bond shall be payable by check or draft mailed by the Paying Agent to the Registered Owner thereof as of the applicable Record Date (the fifteenth calendar day next preceding an interest payment date set forth in the Certificate of Determinations) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Refunding Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of a Refunding Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

9. The Refunding Bonds shall be sold to the Underwriter. The Bond Purchase Agreement, in the form approved by the Mayor on behalf of the Issuer pursuant to the Certificate of Determinations, is hereby authorized and approved. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. Execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

10. The Escrow Agreement (which may, in the alternative, be termed a "Prepayment Agreement") by and between the Issuer and the Commission, as Escrow Agent, to be dated the date of issuance of the Refunding Bonds (the "Closing Date"), in the form approved by the Mayor on behalf of the Issuer pursuant to the Certificate of Determinations is hereby authorized and approved. The Mayor

shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor. Execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

11. The Continuing Disclosure Agreement of the Issuer to be dated the Closing Date, in the form approved by the Mayor on behalf of the Issuer pursuant to the Certificate of Determinations, and the execution and delivery by the Mayor thereof shall be and the same are hereby authorized and approved. The Mayor shall execute and deliver the Continuing Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. Execution of the Continuing Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

12. The Underwriter will cause to be prepared by its counsel a disclosure document in the form of a preliminary official statement for the Refunding Bonds (the "Preliminary Official Statement"), in substantially the form attached hereto and incorporated herein by reference as **EXHIBIT C - PRELIMINARY OFFICIAL STATEMENT**, and which is hereby authorized and approved with such changes, insertions and omissions as may be approved by the Mayor on behalf of the Issuer, and the distribution of counterparts or copies thereof by the Underwriter are hereby approved. The Underwriter is hereby authorized to use and distribute, or authorize the use and distribution of, that Preliminary Official Statement, and to make or authorize modifications, completions or changes of or supplements to, a final official statement for the Refunding Bonds (the "Final Official Statement" and, together with the Preliminary Official Statement, the "Official Statement") and to use and distribute, or authorized the use and distribution of, the Official Statement and any supplements in connection with the issuance of the Refunding Bonds. The Mayor and/or City Manager is authorized and directed to determine, and to certify and represent, when the Preliminary Official Statement is to be "deemed final" (except for permitted omissions) and when the Final Official Statement is a "final official statement" for purposes of Securities and Exchange Commission Rule 15c2-12 (the "SEC Rule") and to sign the Final Official Statement, together with certificates, statements or other documents, in connection with the finality, accuracy and completeness of the Official Statement. The signing by the Mayor of the Final Official Statement will constitute conclusive evidence of the approval of those changes to the Final Official Statement. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 and the execution and delivery therof by the Mayor is hereby ratified and approved.

13. If a verification agent is required, a firm selected by the Mayor may be engaged for the purpose of verifying yield and sufficiency of the Escrow Fund.

14. The firm of Piper Jaffray & Co., Charleston, West Virginia, shall serve as the Underwriter for the issuance of the Refunding Bonds. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, shall serve as Bond Counsel to the Issuer with respect to the Refunding Bonds.

15. The Issuer finds and determines that the amount of the Refunding Bonds, together with all other bonded indebtedness of the Issuer (excluding the Prior Bonds), does not exceed in the aggregate five percent (5%) of the value of the taxable property in the City of Wheeling, as shown by the last assessment thereof and ascertained in accordance with Section 8, Article X of the Constitution of West Virginia; that the Refunding Bonds shall be payable from a direct annual tax levied and collected on all taxable property in the City of Wheeling in the ratio as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution, sufficient to pay

annually the principal of and the interest on the Refunding Bonds falling due in each year, such tax levies to be laid separate and apart from, and in addition to, the maximum rates provided for tax levies by municipalities on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied on the several classes of property, such taxes to be levied and collected by the same officers, at the same time and in the same manner as the general taxes of the Issuer; and that there is no outstanding indebtedness of the Issuer created prior to October 1, 1938. In laying such levy sufficient to pay the principal of and interest on the Refunding Bonds, the Issuer shall allow for exonerations and delinquencies, considering the levy amount rendered to it by the Commission.

16. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Refunding Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Refunding Bonds or Prior Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant, including, but not limited to a Tax Certificate or similar certificate or agreement.

17. The Issuer, through the Mayor, will notify, by letter, the Executive Director of the Commission of its intention to accomplish the proposed Refunding and request the withdrawal of the Surplus Funds. The Surplus Funds remaining on deposit with the Commission after the Refunding, less an amount to be retained in the debt service account for the Refunding Bonds, will be utilized by the Issuer as determined by the Mayor.

18. Proceeds of the Refunding Bonds shall be applied as approved by the Mayor on behalf of the Issuer as set forth in the Certificate of Determinations. Surplus Funds shall be applied as determined by future action of this Issuer to either reduce the aggregate principal amount of the Refunding Bonds or to be used for capital projects within the parameters of the 2002 Referendum. The ultimate application of the Surplus Funds shall be determined and approved by the Mayor of the Issuer.

19. The Mayor, the City Manager and all other officers of the Issuer are hereby authorized and directed to execute and deliver such other documents and certificates required or desirable in connection with the Refunding, including, if needed, subscription forms for the purchase of United States Government Securities, State and Local Government Series and any forms or documents necessary to qualify the Refunding Bonds for sale under the "Blue Sky Laws" of any state, to the end that the Refunding Bonds may be delivered at the earliest practicable date to the Underwriter.

20. Notwithstanding the provisions of any order, ordinance or resolution of the Issuer heretofore adopted or entered, the Issuer hereby authorizes proceeds of the Refunding Bonds, together with any Surplus Funds and tax revenues earmarked for payment of debt service on the Refunding Bonds (excluding any amounts in the Escrow Fund), to be deposited with the Commission and invested by the Commission in the West Virginia "Consolidated Investment Fund."

21. The Issuer hereby finds and determines that legal provision has been made for the imposition, levy and collection of, and the Issuer hereby covenants to levy and collect, a direct annual tax in excess of all other taxes, on all taxable property in the City sufficient to pay the principal of and the interest on the Refunding Bonds, as and when payable, and all other outstanding general obligation bonds heretofore issued by the Issuer.

22. The par amount of the Refunding Bonds equal to the outstanding par amount of the Prior Bonds to be refunded shall be "deemed designated" as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b)(3) of the Code. The Issuer hereby designates the remaining par amount of the Refunding Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and covenants that the Refunding Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income taxes (excluding, however, private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code), including the Refunding Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2015.

23. The Mayor and/or City Manager are hereby authorized and directed to execute and deliver to the Executive Director of the Commission, as soon as possible, a request to certify the amount of taxes expected to be available for the payment of the debt service on the Refunding Bonds in each year, as required by the Refunding Act.

24. The Mayor, the City Manager and all other officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Refunding Bonds to be duly and properly issued by the Issuer and delivered to the Underwriter as herein authorized and to otherwise facilitate the transaction contemplated by this Resolution and Order and the Bond Purchase Agreement, including but not limited to consulting with or applying to rating agencies to obtain a rating on the Refunding Bonds and the paying of any fee in connection therewith and consulting with or applying to insurance agencies for bond insurance for the Refunding Bonds, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

25. Following the second reading by title hereof, an abstract of this Resolution and Order, determined by the City to contain sufficient information as to give notice of the contents hereof, shall be published once a week for two successive weeks within a period of fourteen consecutive days, with at least six full days intervening between each publication, in the *Wheeling Intelligencer* being a newspaper published and of general circulation in the City of Wheeling, together with a notice stating that this Resolution and Order has been introduced and that the Issuer contemplates the final enactment thereof and that any person interested may appear before the Council upon a date certain, not less than 10 days subsequent to the date of the first publication of the said abstract and notice, and present protests, and that a certified copy of the Resolution and Order is on file in the office of the City Clerk for review by interested parties during the office hours of the City Clerk. At such hearing, all objections and suggestions shall be heard and the Council shall take such action as it shall deem proper in the premises.

First Reading:	June 2, 2015
Second Reading:	June 16, 2015
Third Reading: Following Public Hearing	July 7, 2015

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Adopted and enacted this 7th day of July, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Mayor

CERTIFICATION

Certified a true, correct and complete copy of a Resolution and Order duly enacted by The City of Wheeling at a regular meeting of the Council of the Issuer held on July 7, 2015, pursuant to proper notice, at which meeting a quorum was present and acting throughout.

Dated this September 2, 2015.

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The undersigned, Mayor of The City of Wheeling, West Virginia (the "Issuer"), in accordance with a Resolution and Order adopted and enacted by the Issuer on July ____, 2015 (the "Order"), with respect to the $_____ The City of Wheeling Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds"), hereby finds and determines as follows:

1. He is the duly elected Mayor of the Issuer.

2. The Bonds shall be dated _____, 2015.

3. The Bonds shall be issued in the aggregate principal amount of $_____ .

4. Such principal amount does not exceed $2,200,000, being the maximum principal amount authorized by the Order.

5. The Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

6. The Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein, which rates do not exceed six percent (6.0%) per annum. Interest shall be payable on the Bonds semiannually on each ____ 1 and _____ 1, beginning on _____ 1, 20____ and in each year until maturity.

7. [ADD REDEMPTION LANGUAGE]

8. The Bonds shall be sold to Piper Jaffray & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value, less an underwriting discount of $_____ [plus a net original issue premium of $_____ or less an original issue discount of $_____]), plus accrued interest of $_____ on the Bonds from _____, 2015 to _____, 2015 (the "Closing Date").

9. The proceeds of the Bonds and the funds on deposit with the West Virginia Municipal Bond Commission (the "Bond Commission") as the paying agent for the Issuer's outstanding Civic Center General Obligation Bonds, Series 2003, dated February 1, 2003, issued in the original aggregate principal amount of $2,600,000 (the "Series 2003 Bonds") shall be applied as set forth on Schedule 2 attached hereto and incorporated herein, including any additional determinations deemed necessary by the undersigned.

10. The form of the Bond Purchase Agreement which is attached hereto as Exhibit 1 is hereby approved, with such amendments as may be approved by the Mayor, the execution and delivery thereof by the Mayor being conclusive evidence of the approval of any such amendments.

11. The form of the Escrow Agreement which is attached hereto as Exhibit 2 is hereby approved, with such amendments as may be approved by the Mayor, the execution and delivery thereof by the Mayor being conclusive evidence of the approval of any such amendments.

12. The form of the Continuing Disclosure Agreement which is attached hereto as Exhibit 3 is hereby approved, with such amendments as may be approved by the Mayor, the execution and delivery thereof by the Mayor being conclusive evidence of the approval of any such amendments.

13. The Preliminary Official Statement of the Issuer dated _____, 2015, is hereby ratified and deemed final within the meaning of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, with such changes, omissions, insertions and revisions as the Mayor shall deem advisable.

[14. ("Bond Insurer") has offered Bond Insurance for the Bonds pursuant to the terms of a commitment letter dated _____, 2015 (the "Commitment"). The Bond Insurer is approved and the Commitment for the Bond Insurance is accepted.]

The undersigned hereby certifies that the foregoing terms and conditions of the Bonds are within the limitations prescribed by the Order, and the Bonds may be issued with such terms and conditions as authorized by the Order.

WITNESS my signature this day of _____, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

By:_____
Its: Mayor

Schedule 1

Maturities

Mandatory Redemption.

Schedule 2

Application of Bond Proceeds and Funds on Deposit with Bond Commission.

EXHIBIT 1

[Form of Bond Purchase Agreement]
(Attached Hereto)

EXHIBIT 2

[Form of Escrow Agreement]
(Attached Hereto)

EXHIBIT 3

[Form of Continuing Disclosure Agreement]
(Attached Hereto)

EXHIBIT B

BOND FORM

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-1

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2015 (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
____%	_____	_____	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on _____1 and _____1 in each year, beginning _____ 1, 20___ (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each _____ and _____) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $_____. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act") and a Resolution and Order (the "Order") duly adopted and enacted by the Issuer on July __, 2015, for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

[ADD REDEMPTION LANGUAGE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of _____, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: _____, 2015.

WESBANCO BANK, INC.,
as Registrar

By: _____

Its: _____

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

EXHIBIT C

PRELIMINARY OFFICIAL STATEMENT

[On file with the City Clerk of the Issuer]

Cross Receipt

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned Marie L. Prezioso, Senior Vice President of Piper Jaffray & Co. (the "Purchaser"), for and on behalf of the Purchaser, and Andy McKenzie, Mayor of The City of Wheeling, West Virginia (the "Issuer"), for and on behalf of the Issuer, hereby certify as follows:

1. On September 2, 2015, in New York, New York, the Purchaser received the entire original issue of $1,860,000 in aggregate principal amount of The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds"). The Bonds, as so received on original issuance, are dated September 2, 2015, are numbered, mature on May 1 of the years, bear interest at the rates and are in the respective denominations set forth in **EXHIBIT A** attached hereto and incorporated herein by reference, and are all fully registered in the name of "CEDE & CO."

2. At the time of such receipt of the Bonds upon original issuance, they had been signed by Andy McKenzie, as Mayor of the Issuer, by his manual signature, and countersigned by Janice L. Jones, as City Clerk of the Issuer, by her manual signature, and the seal of the Issuer had been affixed upon such Bonds and the Bonds had been manually authenticated by WesBanco Bank, Inc. as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Purchaser as the original purchaser of the Bonds, of the proceeds of the Bonds, as follows:

Par:	Amount of Bonds	$1,860,000.00
Plus:	Reoffering Premium	45,431.55
Less:	Underwriter's Discount	(50,000.00)
TOTAL		$1,855,431.55

Payment for the Bonds was made in Federal Funds in the amount of $1,855,431.55, on the date hereof.

[Remainder of Page Intentionally Left Blank]

WITNESS our respective signatures this September 2, 2015.

PIPER JAFFRAY & CO.

By: _____
Its: Senior Vice President

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____
Its: Mayor

EXHIBIT A

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

Maturity Date	CUSIP Number	Par Amount ($)	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount) ($)
Serial Bonds:										
5/1/2016	963201DC9	140,000	2.000%	0.500%	100.992					1,388.80
5/1/2017	963201DD7	125,000	2.000%	0.900%	101.812					2,265.00
5/1/2018	963201DE5	130,000	2.000%	1.100%	102.355					3,061.50
5/1/2019	963201DF2	130,000	2.000%	1.350%	102.315					3,009.50
5/1/2020	963201DG0	135,000	2.000%	1.550%	102.016					2,721.60
5/1/2021	963201DH8	135,000	2.000%	1.750%	101.341					1,810.35
		795,000								14,256.75
Term Bond maturing May 1, 2023:										
5/1/2022	963201DJ4	140,000	2.000%	2.000%	100.000					
5/1/2023	963201DJ4	145,000	2.000%	2.000%	100.000					
		285,000								
Term Bond maturing May 1, 2025:										
5/1/2024	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
5/1/2025	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
		300,000								17,922.00
Term Bond maturing May 1, 2028:										
5/1/2026	963201DL9	155,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,279.55
5/1/2027	963201DL9	160,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,417.60
5/1/2028	963201DL9	165,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,555.65
		480,000								13,252.80
Total Par Amount:		**1,860,000**					**Total Premium:**			**45,431.55**

C – Priced to the first optional redemption date on May 1, 2023.

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

DIRECTION TO AUTHENTICATE AND DELIVER BONDS

WesBanco Bank, Inc.,
as Registrar
Wheeling, West Virginia

Ladies and Gentlemen:

There are delivered to you herewith (or have previously been delivered to you) as Registrar for the above-captioned Bonds:

1. Bonds Nos. R-1 to R-9, inclusive, constituting the entire original issue of The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified), dated September 2, 2015, in the aggregate principal amount of $1,860,000 (the "Bonds"), all as set forth in **EXHIBIT A**, attached hereto and made a part hereof, signed by the Mayor and countersigned by the City Clerk of The City of Wheeling, West Virginia (the "Issuer") and bearing the official seal of the Issuer. The Bonds are authorized to be issued under and pursuant to a Resolution and Order adopted by the Issuer on July 7, 2015 (the "Resolution").

2. A copy, duly certified by the City Clerk, of the Resolution.

3. A signed, unqualified approving opinion of nationally recognized bond counsel designated by the Issuer and acceptable to the Purchaser.

You are hereby requested and authorized to authenticate, register and deliver the Bonds to CEDE & CO., as nominee of Depository Trust Company, on behalf of Piper Jaffray & Co., as the Purchaser thereof.

Dated this September 2, 2015.

THE CITY OF WHEELING

By: _____
Its: Mayor

6745130

EXHIBIT A

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center Government Obligation Refunding Bonds, Series 2015
(Bank Qualified)

Maturity Date	CUSIP Number	Par Amount ($)	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount) ($)
Serial Bonds:										
5/1/2016	963201DC9	140,000	2.000%	0.500%	100.992					1,388.80
5/1/2017	963201DD7	125,000	2.000%	0.900%	101.812					2,265.00
5/1/2018	963201DE5	130,000	2.000%	1.100%	102.355					3,061.50
5/1/2019	963201DF2	130,000	2.000%	1.350%	102.315					3,009.50
5/1/2020	963201DG0	135,000	2.000%	1.550%	102.016					2,721.60
5/1/2021	963201DH8	135,000	2.000%	1.750%	101.341					1,810.35
		795,000								14,256.75
Term Bond maturing May 1, 2023:										
5/1/2022	963201DJ4	140,000	2.000%	2.000%	100.000					
5/1/2023	963201DJ4	145,000	2.000%	2.000%	100.000					
		285,000								
Term Bond maturing May 1, 2025:										
5/1/2024	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
5/1/2025	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
		300,000								17,922.00
Term Bond maturing May 1, 2028:										
5/1/2026	963201DL9	155,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,279.55
5/1/2027	963201DL9	160,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,417.60
5/1/2028	963201DL9	165,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,555.65
		480,000								13,252.80
Total Par Amount:		**1,860,000**					**Total Premium:**			**45,431.55**

C – Priced to the first optional redemption date on May 1, 2023.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-1

$140,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2016	September 2, 2015	963201DC9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FORTY THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000

in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the

validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L Shelburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-2

$125,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2017	September 2, 2015	963201DD7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

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IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L Shedburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-3

$130,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2018	September 2, 2015	963201DE5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED THIRTY THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L Shellburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-4

$130,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2019	September 2, 2015	963201DF2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED THIRTY THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L Shelburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-5

$135,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2020	September 2, 2015	963201DG0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED THIRTY-FIVE THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L. Shelburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-6

$135,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2021	September 2, 2015	963201DH8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED THIRTY-FIVE THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L. Shellhorn

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-7

$285,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
2.000%	May 1, 2023	September 2, 2015	963201DJ4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: TWO HUNDRED EIGHTY-FIVE THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L Shelburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-8

$300,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.000%	May 1, 2025	September 2, 2015	963201DK1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L Shelburne

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-9

$480,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.000%	May 1, 2028	September 2, 2015	963201DL9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED EIGHTY THOUSAND DOLLARS

THE CITY OF WHEELING (West Virginia), a municipal corporation created and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on November 1 and May 1 in each year, beginning November 1, 2015 (each an "Interest Payment Date"), until maturity. Wesbanco Bank, Inc., Wheeling, West Virginia, has been designated to act in the capacity of registrar and transfer agent for the Bonds (the "Registrar"), and the West Virginia Municipal Bond Commission, Charleston, West Virginia, has been appointed by the Issuer to serve in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each November 1 and May 1) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than 10 days prior

to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Registrar at least 5 days prior to such Record Date. Principal shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent, in Charleston, West Virginia. The Issuer and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of bonds of the Issuer designated as "Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)" (the "Bonds"), issued by the Issuer in the aggregate principal amount of $1,860,000. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Act"), a Resolution and Order duly adopted and enacted by the Issuer on July 7, 2015 and a Certificate of Determinations executed by the Authorized Representative of the Issuer on August 18, 2015 (collectively, the "Order"), for the purpose of refunding the Issuer's Civic Center General Obligation Bonds, Series 2003, currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds"). The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the Issuer, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof the full faith and credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Issuer has covenanted in the Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond is either "deemed designated," or has been designated, a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond shall not be entitled to any benefit under the Order nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING, WEST VIRGINIA has caused this Bond to be duly signed in its name and on its behalf by its Mayor and countersigned by its City Manager and has caused its corporate seal to be hereto affixed in the manner provided in the Order, all as of September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

(SEAL)

By: _____
Mayor

By: _____
City Manager

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Resolution and Order and has been duly registered in the name of the Registered Owner set forth above on the date set forth below.

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By: Janet L. Shellburn

Its: Vice President

(Form of)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____, Attorney to transfer the said Bond on the books kept for registration of the within Bond of the said Issuer with full power of substitution in the premises.

_____
Signature of Assignor

Dated: _____, _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

CERTIFICATE OF DETERMINATIONS

The undersigned Authorized Representative of The City of Wheeling, West Virginia (the "Issuer"), in accordance with a Resolution and Order adopted and enacted by the Issuer on July 7, 2015 (the "Order"), with respect to the $1,860,000 The City of Wheeling Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds"), hereby finds and determines as follows:

1. He is a duly Authorized Representative of the Issuer.

2. The Bonds shall be dated September 2, 2015.

3. The Bonds shall be issued in the aggregate principal amount of $1,860,000.

4. Such principal amount does not exceed $2,200,000, being the maximum principal amount authorized by the Order.

5. The Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

6. The Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein, which rates do not exceed six percent (6.0%) per annum. Interest shall be payable on the Bonds semiannually on each November 1 and May 1, beginning on November 1, 2015 and in each year until maturity.

7. The Bonds shall be subject to mandatory redemption and optional redemption as set forth on Schedule 1 attached hereto and incorporated herein.

8. The Bonds shall be sold to Piper Jaffray & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $1,855,431.55 (representing par value, less an underwriting discount of $50,000.00 plus original issue premium of $45,431.55).

9. The proceeds of the Bonds shall be applied as set forth on Schedule 2 attached hereto and incorporated herein. Any funds on deposit with the West Virginia Municipal Bond Commission (the "Bond Commission") as the paying agent for the Issuer's outstanding Civic Center General Obligation Bonds, Series 2003, dated February 1, 2003, issued in the original aggregate principal amount of $2,600,000 (the "Series 2003 Bonds") shall be returned to the Issuer and used for the purposes approved in the election for the Series 2003 Bonds.

10. The form of the Bond Purchase Agreement which is attached hereto as Exhibit 1 is hereby approved, with such amendments as may be approved by the Authorized Representative of the Issuer, the execution and delivery thereof by such Authorized Representative being conclusive evidence of the approval of any such amendments.

11. The form of the Escrow Agreement which is attached hereto as Exhibit 2 is hereby approved, with such amendments as may be approved by the Authorized Representative of the Issuer, the execution and delivery thereof by such Authorized Representative being conclusive evidence of the approval of any such amendments.

12. The form of the Continuing Disclosure Agreement which is attached hereto as Exhibit 3 is hereby approved, with such amendments as may be approved by the Authorized Representative of the Issuer, the execution and delivery thereof by such Authorized Representative being conclusive evidence of the approval of any such amendments.

13. The Preliminary Official Statement of the Issuer dated August 11, 2015, is hereby ratified and deemed final within the meaning of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, with such changes, omissions, insertions and revisions as the Authorized Representative of the Issuer shall deem advisable.

The undersigned hereby certifies that the foregoing terms and conditions of the Bonds are within the limitations prescribed by the Order, and the Bonds may be issued with such terms and conditions as authorized by the Order.

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WITNESS my signature this 18th day of August, 2015.

THE CITY OF WHEELING

By: _____

Its: Authorized Representative

SCHEDULE I

BOND PRICING

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds,
Series 2015
(Bank Qualified)

Maturity Date	CUSIP Number	Par Amount ($)	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount) ($)
Serial Bonds:										
5/1/2016	963201DC9	140,000	2.000%	0.500%	100.992					1,388.80
5/1/2017	963201DD7	125,000	2.000%	0.900%	101.812					2,265.00
5/1/2018	963201DE5	130,000	2.000%	1.100%	102.355					3,061.50
5/1/2019	963201DF2	130,000	2.000%	1.350%	102.315					3,009.50
5/1/2020	963201DG0	135,000	2.000%	1.550%	102.016					2,721.60
5/1/2021	963201DH8	135,000	2.000%	1.750%	101.341					1,810.35
		795,000								14,256.75
Term Bond maturing May 1, 2023:										
5/1/2022	963201DJ4	140,000	2.000%	2.000%	100.000					
5/1/2023	963201DJ4	145,000	2.000%	2.000%	100.000					
		285,000								
Term Bond maturing May 1, 2025:										
5/1/2024	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
5/1/2025	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
		300,000								17,922.00
Term Bond maturing May 1, 2028:										
5/1/2026	963201DL9	155,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,279.55
5/1/2027	963201DL9	160,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,417.60
5/1/2028	963201DL9	165,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,555.65
		480,000								13,252.80
Total Par Amount:		**1,860,000**					**Total Premium:**			**45,431.55**

C – Priced to the first optional redemption date on May 1, 2023.

Optional Redemption

The Series 2015 Bonds maturing on and after May 1, 2024 are subject to redemption prior to their stated maturity at the option of the Issuer, on and after May 1, 2023, in whole or in part at any time, in inverse order of maturity, and by lot within a maturity, at a price equal to the par amount of such Series 2015 Bonds being redeemed, plus accrued interest thereon to the date set for redemption.

Mandatory Sinking Fund Redemption

The Series 2015 Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

The Series 2015 Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

The Series 2015 Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments deposited in the Sinking Fund on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Series 2015 Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

**Final Maturity

SCHEDULE 2

Application of Bond Proceeds

(See attached Sources and Uses of Funds)

SOURCES AND USES OF FUNDS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Dated Date	09/02/2015
Delivery Date	09/02/2015

Sources:	
Bond Proceeds:	
Par Amount	1,860,000.00
Premium	45,431.55
	1,905,431.55

Uses:	
Refunding Escrow Deposits:	
Cash Deposit	1,785,250.36
Cost of Issuance:	
Bond Counsel	30,000.00
Underwriter's Counsel	25,000.00
Rating Agency	8,550.00
Registrar / Dissemination Agent	1,950.00
POS / OS Printing	2,500.00
CUSIP Assignment	500.00
Miscellaneous	1,681.19
	70,181.19
Underwriter's Discount:	
Total Underwriter's Discount	50,000.00
	1,905,431.55

Notes:
PROPOSED FINAL
'AA' rated by Standard & Poor's
Estimated Cost of Issuance

EXHIBIT 1

[Form of Bond Purchase Agreement See Transcript No. 17]

EXHIBIT 2

[Form of Escrow Agreement See Transcript No. 16]

EXHIBIT 3

[Form of Continuing Disclosure Agreement See Transcript No. 18]

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

GENERAL CERTIFICATE OF THE CITY OF WHEELING, WEST VIRGINIA ON:

1. TERMS
2. NO LITIGATION
3. SALE OF BONDS; SIGNATURES
4. DELIVERY AND PAYMENT
5. CERTIFICATION OF BOND DOCUMENTS
6. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS
7. MEETINGS, ETC.
8. INCUMBENCY AND OFFICIAL NAME
9. DEPOSIT OF FUNDS IN ESCROW FUND AND DEFEASANCE OF PRIOR BONDS
10. DESIGNATION OF REGISTRAR, PAYING AGENT AND ESCROW AGENT
11. CERTIFICATIONS PURSUANT TO PARAGRAPH 14(c)(v) OF THE BOND PURCHASE AGREEMENT
12. SPECIMEN BOND
13. CONTINUING DISCLOSURE AGREEMENT

The undersigned MAYOR and the undersigned CITY CLERK of The City of Wheeling , West Virginia (the "Issuer"), a public corporation of the State of West Virginia (the "State"), HEREBY CERTIFY, for and on behalf of the Issuer, to Piper Jaffray & Co., as original purchaser (the "Purchaser") from the Issuer of the above-captioned bond issue (the "Bonds"), Steptoe & Johnson PLLC, as bond counsel to the Issuer, and other interested parties as follows, jointly unless otherwise stated, all capitalized terms not otherwise defined herein to have the meanings given in the Resolution, herein defined:

1. TERMS: Except as otherwise provided, all capitalized words and terms used in this General Certificate and not otherwise defined herein shall have the same meanings as in the Resolution and Order of the Issuer adopted July 7, 2015 and the Certificate of Determinations delivered by the Issuer on August 18, 2015 (collectively, the "Resolution").

2. NO LITIGATION: No controversy or litigation of any nature is now pending or threatened, restraining, enjoining, or affecting in any manner the issuance, sale and delivery of the Bonds or the collection of the ad valorem tax levies or the pledge thereof to the payment of the principal of and interest on the Bonds, nor in any manner questioning the proceedings and authority by which the Issuer authorized the issuance, sale and delivery of the Bonds nor in any manner affecting the

validity or enforceability of the Bonds, the Resolution, the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Preliminary Official Statement, the Official Statement or any other agreement or instrument relating thereto (collectively, the "Bond Documents"), the sale of the Bonds, the Refunding of the Prior Bonds, herein defined, the creation of the Escrow Fund or any provisions made or authorized for the payment of the Bonds; nor in any manner questioning the valid existence of the Issuer or the authority or titles of the Mayor, City Manager, City Clerk and the members of the City Council and other officials of the Issuer to their respective offices; nor in any manner questioning any proceeding, procedure, action or thing followed, taken or done in connection with the authorization, sale and delivery of the Bonds; nor wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the Issuer or adversely affect the power of the Issuer to levy, collect and enforce the collection of taxes or other revenues for the payment of the Bonds.

3. SALE OF BONDS; SIGNATURES: The Bonds were sold to the Purchaser, on a negotiated basis at a price equal to the par amount of $1,860,000.00, plus a reoffering premium in the amount of $45,431.55, less an underwriting discount of $50,000.00 (total purchase price of $1,855,431.55). As of the date hereof, the Bonds were duly signed by the manual signature of the Mayor and countersigned by the manual signature of the City Clerk, and the official seal of the Issuer, which seal is impressed upon this Certificate, was affixed thereto.

4. DELIVERY AND PAYMENT: The undersigned Mayor did, on the date hereof, deliver to the Purchaser, through The Depository Trust Company, in New York, New York, the entire issue of the Bonds, in denominations equal to the principal amounts maturing May 1, in each of the years 2016 to 2021 and May 1, 2023, May 1, 2025 and May 1, 2028, and numbered R-1 to R-9, inclusive.

At the time of delivery of the Bonds, there was paid to the Issuer the agreed price therefor as follows:

Par Amount	$1,860,000.00
Plus: Reoffering Premium	45,431.55
Less: Underwriter's Discount	(50,000.00)
TOTAL RECEIVED	$1,855,431.55

5. CERTIFICATION OF BOND DOCUMENTS: There are delivered herewith true and correct copies of the following documents, all which remain in full force and effect and have not been amended, modified, supplemented or repealed unless changed by the terms of other documents listed below:

Resolution and Order

Cross-Receipt for Bonds and Bond Proceeds

Direction to Authenticate and Deliver Bonds

Certificate of Determinations

Tax and Non-Arbitrage Certificate of the Issuer

Rule 15c2-12 Certificate

Joint Certificate of Issuer and Escrow Agent on Sufficiency of Escrow Fund And Discharge of Lien of Prior Bonds

Escrow Agreement

Bond Purchase Agreement

Continuing Disclosure Agreement

Preliminary Official Statement

Official Statement

S&P Rating Letter

DTC Blanket Letter of Representations

Minutes on Adoption of Resolution and Order

IRS Information Return (Form 8038-G) and Letter of Transmittal

6. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS: There has been no adverse change in the financial condition of the Issuer since June 30, 2014. On the date hereof, the Issuer has defeased the lien of The City of Wheeling General Obligation Bonds, Series 2003 (the "Prior Bonds"), on the ad valorem property taxes of the City. Accordingly the Issuer has no outstanding obligations which have a lien on such ad valorem property tax revenues prior to or on a parity with that of the Bonds. Thus as of the date hereof, there is not any indebtedness or obligation of the Issuer outstanding and unpaid or for which full and irrevocable provision for payment has not been made which has priority over or ranks on a parity with the Bonds as to the sources of and security for payment.

7. MEETINGS, ETC.: All actions, resolutions, orders and agreements taken by and entered into by or on behalf of the Issuer in any way connected with the issuance of the Bonds or the refunding of the Prior Bonds were authorized or adopted at meetings of the City Council of the Issuer duly and regularly called and held pursuant to all applicable statutes, including Chapter 6, Article 9A of the Official West Virginia Code of 1931, as amended, and a quorum of duly elected, qualified and acting members of the Issuer was present and acting at all times during all such meetings.

8. INCUMBENCY AND OFFICIAL NAME: The proper corporate title of the Issuer is "The City of Wheeling" and it is a municipal corporation of the State of West Virginia, in Ohio County and Marshall County of said state. The governing body of the Issuer consists of six members. The names and dates of commencement and termination of current terms of office of the members of the Issuer are as follows:

Name	Commencement Date	Termination Date

Andy McKenzie, Mayor	07/01/2012	06/30/2016
Gloria Delbrugge, Councilmember	07/01/2012	06/30/2016
Ken Imer, Councilmember	07/01/2012	06/30/2016
Robert Henry, Councilmember	07/01/2012	06/30/2016
David Miller, Councilmember	07/01/2012	06/30/2016
Don Atkinson, Councilmember	07/01/2012	06/30/2016
Eugene Fahey, Councilmember	07/01/2012	06/30/2016

The duly appointed and acting City Clerk of the Issuer is Janice Jones. The duly appointed and acting City Manager of the Issuer is Robert Herron. The duly appointed and acting City Solicitor is Rosemary Humway-Warmuth.

9. DEPOSIT OF FUNDS IN ESCROW FUND AND DEFEASANCE OF PRIOR BONDS: The funds on deposit in the Escrow Fund established by the Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, as Escrow Agent, dated as of September 2, 2015, have been deposited as provided in the Escrow Agreement and the amount of such deposited funds is sufficient to pay the entire principal of and all accrued interest on the Prior Bonds on all outstanding maturities on September 18, 2015, to pay the redemption price of the Bonds. Accordingly, the Prior Bonds have been discharged and the lien of the Resolution authorizing the Prior Bonds has been discharged as of the date hereof.

10. DESIGNATION OF REGISTRAR, PAYING AGENT AND ESCROW AGENT: The Issuer hereby confirms the appointment of Wesbanco Bank, Inc., Wheeling, West Virginia, as Registrar and The West Virginia Municipal Bond Commission as Paying Agent and Escrow Agent.

11. CERTIFICATIONS PURSUANT TO PARAGRAPH 14(c)(v) OF THE BOND PURCHASE AGREEMENT: In addition to the foregoing, the undersigned hereby certify, as follows:

(i) the Issuer has duly performed all of its obligations to be performed at or prior to the Closing (as defined in the Bond Purchase Agreement) and that each of it's representations and warranties contained in the Bond Purchase Agreement are true as of Closing;

(ii) the Issuer has authorized, by all necessary action the execution, delivery, receipt and due performance of the Bonds, the Bond Purchase Agreement, the Undertaking, the Resolution, the Escrow Agreement, the Tax and Non-Arbitrage Agreement and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated by the Bond Purchase Agreement and by the Official Statement;

(iii) to the Issuer's knowledge no litigation is pending, or to the Issuer's knowledge threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds or the Resolution;

(iv) the execution, delivery, receipt and due performance of the Bonds, the Undertaking, the Resolution, the Issuer Documents (as defined in the Bond Purchase

Agreement) and the other agreements contemplated by the Bond Purchase Agreement and by the Official Statement under the circumstances contemplated thereby and the Issuer's compliance with the provisions thereof will not conflict with or constitute on the Issuer's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Issuer is subject or by which the Issuer is or may be bound;

(v) no event affecting the Issuer has occurred since the date of the Official Statement that should be disclosed in the Official Statement to make the statements and information therein not misleading in any material respect for the purposes for which it is to be used; and

(vi) the Issuer is obligated by such Continuing Disclosure Agreement and is in full compliance with all of its prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5), excepting only such matters as may be described in the Continuing Disclosure section of the Official Statement.

12. SPECIMEN BOND: Delivered concurrently herewith is a true and accurate specimen of the Bonds.

13. CONTINUING DISCLOSURE AGREEMENT: The Issuer is obligated by the Continuing Disclosure Agreement to comply with the continuing disclosure requirements of Rule 15c2-12(b)(5). Within the past five years, the Issuer timely filed its audited financial statements for fiscal years 2010, 2012, 2013 and 2014 with EMMA. However, the Issuer's audited financial statements for fiscal year 2011 was not filed until July 30, 2012 due to an administrative oversight. The Issuer did not file a notice of failure to file for the audited financial statements for fiscal year 2011. The Issuer failed to file operating data applicable to its water and sewer system revenue bonds and notices of failure to file such operating data. The Issuer filed certain operating data applicable to its water and sewer system revenue bonds on August 10, 2015. The Issuer filed its annual report for its Tax Increment Revenue Bonds, Series 2005 for fiscal year 2011 one day late. The Issuer has also identified certain failures to file notices of events, including changes in ratings for certain insurers of the Issuer's outstanding bonds and an upgrade in the rating of the Prior Bonds that reflected the Issuer's eligibility and participation in the State's municipal bond program. The Issuer has adopted internal written procedures to enhance its future compliance with its continuing disclosure undertakings, including the Continuing Disclosure Agreement to be entered into by the Issuer in connection with the issuance of the Bonds.

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WITNESS our signatures on this September 2, 2015.

THE CITY OF WHEELING

[SEAL]

By: _____
Mayor

By: _____
City Clerk

6745185

The City of Wheeling
Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)

TAX CERTIFICATE

The undersigned Mayor of the City of Wheeling (the "Issuer"), being the official of the Issuer duly charged with the responsibility for the issuance of $1,860,000 aggregate principal amount of its Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Series 2015 Bonds") hereby certifies as set forth in this Tax Certificate, on September 2, 2015 (the "Tax Certificate"). The Series 2015 Bonds are being issued and delivered on September 2, 2015, pursuant to Article 1 of Chapter 13 of the Code of West Virginia of 1931, as amended, and a bond authorizing resolution and order enacted by the Issuer on July 7, 2015 (collectively, the "Bond Legislation").

A. DEFINITIONS

Any capitalized word or term used herein shall have the meanings set forth in Exhibit D, but if not defined in Exhibit D shall have the meaning set forth in the Bond Legislation.

B. GENERAL

1. This certificate is being executed and delivered pursuant to Section 148 of the Code. I am an officer of the Issuer charged with the responsibility for issuing the Series 2015 Bonds. I am familiar with the facts, circumstances, and estimates herein certified and am duly authorized to execute and deliver this certificate on behalf of the Issuer.

2. This certificate may be relied upon as the certificate of the Issuer.

3. This Tax Certificate sets forth various facts regarding the Series 2015 Bonds and establishes the expectations of the Issuer as to future events regarding the Series 2015 Bonds and the use of the proceeds thereof. The certifications and representations made herein are intended, and may be relied upon, as a certification described in Regulations §1.148-2(b)(2). This Tax Certificate also sets forth certain terms and conditions relating to the restrictions on the use and investment of the proceeds of the Series 2015 Bonds in order that interest thereon will be excluded from gross income for Federal income tax purposes.

4. This certificate is based upon facts, circumstances, estimates and expectations of the Issuer in existence on the date hereof, the date on which the Series 2015 Bonds are to be physically delivered in exchange for the issue price thereof, and to the best of my knowledge and belief, the expectations of the Issuer set forth herein are reasonable.

5. The Issuer has covenanted in the Bond Legislation that (i) it shall not take, or permit or suffer to be taken, any action with respect to the gross or other proceeds of the Series 2015 Bonds which would cause the Series 2015 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and (ii) it will take all actions that may be required of it (including, without limitation, the timely filing of a federal information return with respect to the Series 2015 Bonds), so that the interest on the Series 2015 Bonds will be and remain excluded from gross income for federal income tax purposes, and that it will not take any actions which would adversely affect such exclusion.

6. The Series 2015 Bonds were sold on August 18, 2015, to the Underwriter for a purchase price of $1,855,431.55 (par amount of $1,860,000, plus original issue premium of $45,431.55 and less underwriter's discount of $50,000.00). No other obligations are (i) being sold at substantially the same time (within 15 days) as the Series 2015 Bonds, (ii) being sold pursuant to the same plan of financing, and (iii) are reasonably expected to be paid from substantially the same source of funds as the Series 2015 Bonds, determined without regard to guarantees from unrelated parties. The City is selling its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Tax-Exempt) at the same time as the Series 2015 Bonds, but since such bonds are not payable from substantially the same source of funds as the Series 2015 Bonds they are not part of the same issue as the Series 2015 A Bonds. In addition, the City is selling its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) at the same time as the Series 2015 Bonds, but since such bonds are not payable from substantially the same source of funds as the Series 2015 Bonds and are being sold on a taxable basis and are therefor pursuant to Regulations §1.150-1(c)(2) not part of the same issue.

7. The Series 2015 Bonds are being delivered simultaneously with the delivery of this Tax Certificate and are issued for the following purposes:

(a) to provide funds to currently refund the Issuer's outstanding Civic Center General Obligation Bonds, Series 2003, dated February 19, 2003, issued in the original aggregate principal amount of $2,600,000 (the "Prior Bonds"); and

(b) to pay certain costs of issuance of the Series 2015 Bonds and related costs.

8. The sources of proceeds of the Series 2015 Bonds are as follows:

SOURCES

Par Amount of the Series 2015 Bonds	$1,860,000.00
Original Issue Premium	45,431.55
Total	$1,905,431.55

9. The proceeds of the Series 2015 Bonds will be applied as follows:

USES

Refund the Prior Bonds	$1,785,250.36
Underwriter's Discount	50,000.00
Costs of Issuance for 2015 Bonds/Rounding	70,181.19
Total	$1,905,431.55

10. The Underwriter has certified in the Underwriter's Certificate, dated the date hereof, a copy of which is attached hereto as EXHIBIT A (the "Underwriter's Certificate"), that the Series 2015 Bonds have been offered, and a substantial amount of each maturity (at least 10%) thereof sold, to purchasers other than bond houses, brokers or other intermediaries, at the initial respective offering prices shown on the cover page of the Official Statement for the Series 2015 Bonds.

11. The yield on the Series 2015 Bonds is the discount rate that, when used in computing the present value as of the Issue Date of all unconditionally payable payments of principal and interest on the Series 2015 Bonds produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the Series 2015 Bonds as of the Sale Date, which was August 18, 2015.

12. As determined by the Underwriter, the Yield on the Series 2015 Bonds, which are fixed yield bonds as described in Regulations §1.148-4(b), was determined by treating those Series 2015 Bonds maturing on May 1, 2025 and May 1, 2028 (the "Yield-to-Call Bonds"), as being redeemed on May 1, 2023, the earliest date on which the Yield-to-Call Bonds can be redeemed producing the lowest yield on the Series 2015 Bonds.

Based on the above, the yield on the Series 2015 Bonds, as so computed and certified by the Underwriter, has been determined to be 2.0976% (the "Bond Yield"), based on a "purchase price" equal to the Issue Price for the Series 2015 Bonds.

13. For purposes of determining whether the Series 2015 Bonds are private activity bonds, the Issuer makes the following representations. For this purpose, the proceeds of the Series 2015 Bonds used for refunding purposes are treated in the same manner as the Prior Bonds.

(i) More than ten percent (10%) of the proceeds of the Series 2015 Bonds will be used in for private business uses within the meaning of Section 141 due to the City's agreements with the Wheeling Nailers ice hockey team.

(ii) Not more than ten percent (10%) of the payment of principal of or interest on the Series 2015 Bonds and the Prior Bonds will, during the Combined Measurement Period, be, directly or indirectly, (A) secured by any interest in (1) property used or to be used for a private business use by any person other than a state or local governmental unit, or (2) payments in respect of such property, or (B) derived from payments (whether or not to the City), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

(iii) Not more than five percent (5%) of the proceeds of the Series 2015 Bonds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(iv) Other than the Wheeling Nailers or Wesbanco Bank, Inc., no user of the Project other than a state or local governmental unit will use more than five percent (5%) of such facilities on any basis other than the same basis as the general public or pursuant to an agreement meeting the requirements of Treasury Regulation Section 1.141-3(d)(ii), and no person other than a state or local governmental unit will be a user of more than five percent (5%) of such facilities as a result of (A) ownership, (B) actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (C) any other similar arrangement.

C. THE SERIES 2015 BONDS

1. A Debt Service Account is created under the Bond Legislation and will be used primarily to achieve a proper matching of revenues and debt service within each bond year. To the extent the Debt Service Account will be used to pay debt service on the Bonds, it is expected to be depleted at least once each bond year except for a reasonable carryover amount not to exceed the greater of (i) the

earnings on investment of the moneys in this account for the immediately preceding bond year, or (ii) one-twelfth (1/12th) of the debt service on the Bonds for the immediately preceding bond year. Amounts deposited in the Debt Service Account will be expended to pay debt service on the Bonds within thirteen (13) months from the date of deposit therein pursuant to the Bond Resolution. The Debt Service Account is expected to constitute a *"bona fide debt service fund"* within the meaning of the Treasury Regulations.

2. Amounts deposited into the Debt Service Account for the purpose of paying current debt service on the Bonds may be invested at an unrestricted yield for a period not exceeding thirteen (13) months from the date of the first deposit of such amounts to such account and, thereafter, at a yield not materially higher than the yield on the Bonds. For investments of amounts described in the preceding sentence, the term *"materially higher"* means one-thousandth of one percentage point (.001%). As long as the Debt Service Account qualify as a bona fide debt service fund, amounts therein will not be subject to the arbitrage rebate requirements of Section 148(f) of the Code.

3. A Costs of Issuance Fund is created under the Bond Legislation to be funded from proceeds of the Series 2015 Bonds in the amount of $70,181.19. Costs of Issuance include only those amounts directly related to the costs of issuance, sale and delivery of the Series 2015 Bonds. All such amounts shall be fully expended within 6 months from the date hereof. Pending such disbursement, such monies will be invested without restriction as to yield and are not subject to rebate.

4. A Surplus Collections Account for the Bonds is also established by the Bond Commission. Tax levy receipts and earnings thereon in excess of the amounts necessary to pay principal of and interest on the Bonds are transferred from the Debt Service Account and accumulated in the Surplus Collections Account. Moneys in the Surplus Collections Account are used to pay debt service on the Bonds in the event that tax levies for any particular period are insufficient therefor. All moneys in the Surplus Collections Account will be invested at a yield that is not materially higher than the yield on the Bonds. For investments of amounts described in the preceding sentence, the term *"materially higher"* means one-thousandth of one percentage point (.001%).

5. $1,785,250.36 of the proceeds of the Series 2015 Bonds will be held in the Escrow Account established pursuant to the Bond Legislation and used on September 18, 2015 to redeem the Prior Bonds. Pursuant to Treasury Regulation Section 1.148-9(d)(2)(iii)(A), the temporary period for the Series 2015 Bonds is ninety (90) days. Therefore, funds held in the Escrow Account may be invested at an unrestricted yield. However, such funds are expected to be held as uninvested cash from the date of closing through September 18, 2015.

6. Other than the funds and accounts described above, there are no other funds or accounts of the Issuer which (i) are reasonably expected to be used to pay Debt Service on the Series 2015 Bonds or which are pledged as collateral to secure repayment of Debt Service thereon and (ii) for which there is a reasonable assurance that amounts therein will be available to pay Debt Service on the Series 2015 Bonds.

7. No portion of the Series 2015 Bonds is being issued solely for the purpose of investing the proceeds at a yield higher than the yield on the Series 2015 Bonds or to replace funds which were used, directly or indirectly, to acquire investments with a yield higher than the yield on the Series 2015 Bonds.

8. The Issuer certifies, warrants and covenants that the Series 2015 Bonds are not and will not be part of a transaction or series of transactions that (i) attempts to circumvent the provisions of Section 148 of the Code and the related Regulations, thereby enabling the Issuer to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage; and

(ii) overburdens the tax-exempt bond market in any manner, including, without limitation, issuing more bonds, issuing bonds earlier, or allowing them to remain outstanding longer than is otherwise reasonably necessary to accomplish the governmental purposes of the Series 2015 Bonds.

D. REBATE

1. Application of 6 Month Expenditure Exception from Rebate. The Issuer expects to expend all of the gross proceeds of the Series 2015 Bonds within 6 months of the issue date of the Series 2015 Bonds and for the issue to be exempt from rebate pursuant to the "6 month rebate exception" set forth in Section 148(f)(4)(B) of the Code. Should the Issuer fail to expend all of such gross proceeds within such 6 month then the Issuer shall comply with the rebate computation and payment requirements set forth in the remainder of this Section D.

2. Rebate Fund; Calculation of Rebate Amount.

(a) Section 148(f) of the Code requires the payment to the United States of the excess of the amount earned on the investment of Gross Proceeds in Nonpurpose Investments over the amount that would have been earned on such investments had the amount so invested been invested at a rate equal to the Bond Yield, together with any income attributable to such excess. Except as provided below, and as previously set forth as excepted in Section C hereof, all other funds or accounts treated as containing Gross Proceeds are subject to this requirement.

(b) Pursuant to the Bond Legislation, the Issuer has created the Rebate Fund. On or before 45 days following each Computation Date, an amount shall be deposited into the Rebate Fund by the Issuer so that the balance held in the Rebate Fund shall equal the aggregate Rebate Amount due as of the Rebate Payment Date following such Computation Date. Monies so deposited shall be derived from the Issuer's own funds.

(c) On each Valuation Date, the Issuer agrees to value the Nonpurpose Investments allocable to the Series 2015 Bonds thereunder in accordance with the Regulations. Notwithstanding anything herein to the contrary, the failure to perform the determination of Nonpurpose Investments allocable to the Series 2015 Bonds as of a Valuation Date shall not be considered a violation of this provision if the application of the Universal Cap would not result in a reduction or reallocation of Gross Proceeds of an issue.

(d) To meet the rebate requirements of Section 148(f) of the Code, the Issuer (or the Rebate Analyst described in Section D.3. hereof) agrees and covenants to take the following actions:

(i) For each investment of (*x*) amounts held in the Reserve Account, and (*y*) any other monies held by the Issuer which constitute Gross Proceeds, the Issuer shall record the purchase date of such investment, its purchase price, accrued interest due on its purchase date, its face amount, its coupon rate, the frequency of its interest payment, its disposition price, accrued interest due on its disposition date and its disposition date.

(ii) For each Installment Computation Date with respect to Rebate Amounts specified in paragraph (iii) below, the Issuer shall compute the Yield on the Series 2015 Bonds as required by the Code and Regulations. If any of the Series 2015 Bonds are redeemed prior to

their scheduled maturity, the Issuer agrees to seek the advice of Bond Counsel or other rebate expert to recompute the Yield on the Series 2015 Bonds as required by the Regulations.

(iii) For each Computation Date, the Issuer shall determine the amount of earnings received on all Nonpurpose Investments described in paragraph (i) above that are allocable to Gross Proceeds of the Series 2015 Bonds. In addition, where Nonpurpose Investments are retained by the Bond Commission after retirement of the Series 2015 Bonds, any unrealized gains or losses as of the date of retirement of the Series 2015 Bonds must be taken into account in calculating the earnings on such Nonpurpose Investments to the extent required by the Regulations.

(iv) In determining the Nonpurpose Investments that are allocable to Gross Proceeds of the Series 2015 Bonds, the Issuer shall consider the allocation rules set forth in the Regulations, including the rules relating to the Universal Cap, as set forth in Regulations §1.148-6(b)(2). In general, the Universal Cap represents the maximum value of Nonpurpose Investments that may be allocated to an issue of bonds and is determined by reference to the Value of all the outstanding bonds of the issue.

(v) For each Computation Date, the Issuer shall calculate for each Nonpurpose Investment described in paragraph (iii) above, an amount equal to the earnings which would have been received on such Nonpurpose Investment at an interest rate equal to the Yield on the Series 2015 Bonds as described in paragraph (ii) above. The method of calculation shall follow that set forth in the Regulations.

(vi) In determining the amount of any rebate computed pursuant to this section, all earnings on any Bona Fide Debt Service Fund to the extent such earnings do not exceed $100,000 in any Bond year shall not be taken into account.

(vii) For each Computation Date, the Issuer shall calculate the Rebate Amount (computed from the Issue Date of the Series 2015 Bonds to each such Computation Date) by any appropriate method provided in the Code and Regulations that is applicable to the Series 2015 Bonds, taking into account any computation credit allowed thereunder. In determining the Rebate Amount, the Issuer shall account for the amounts determined under paragraphs (iii), (iv), and (v) above.

(viii) If the Rebate Amount exceeds the amount on deposit in the Rebate Account, the Issuer shall immediately pay that amount, or cause that amount to be paid, into the Rebate Account.

3. Payment to United States. (a) Installment Computation Dates. Unless the Series 2015 Bonds are redeemed prior to such time, the Issuer shall pay to the United States, not later than sixty (60) days after each Installment Computation Date, an amount which, when added to all previous rebate

payments made with respect to the Series 2015 Bonds, is equal to not less than ninety percent (90%) of the Rebate Amount (computed from the date of issuance of the Series 2015 Bonds to each such Installment Computation Date).

(b) Final Computation Date. The Issuer shall pay to the United States, not later than sixty (60) days after the last outstanding Series 2015 Bonds are paid or redeemed, one hundred percent (100%) of the Rebate Amount for the Final Computation Date (computed from the date of issuance of the Series 2015 Bonds to the Final Computation Date).

(c) Mailing of Rebate Payment. Each Payment of an installment shall be mailed to the Internal Revenue Service Center, Internal Revenue Service Center, Ogden, Utah 84201-0027, or such other address for such purpose published by the Internal Revenue Service. Each payment shall be accompanied by (i) a copy of IRS Form 8038-T, and (ii) the CUSIP number for the Series 2015 Bond with the latest maturity.

(d) Excess Balance in Rebate Fund; Excess Rebate Payments. If on the Rebate Payment Date the balance on deposit in the Rebate Fund is in excess of the Rebate Amount attributable to the Series 2015 Bonds, such excess may be withdrawn by the Issuer from the Rebate Fund. The Issuer may direct that any overpayment of rebate may be recovered from any rebate payment previously made to the United States under any procedure that may be permitted by the Code or the Regulations.

(e) Recordkeeping. In connection with the rebate requirement, the Issuer shall maintain (or cause to be maintained) the following records:

(i) The Issuer shall record all amounts paid to the United States pursuant to Section E(2) hereof.

(ii) The Issuer shall retain records of the rebate calculations until three years after the Final Computation Date.

(iii) The Issuer shall keep and record the data described in section E(1)(c) hereof pertaining to the investment of the proceeds of the Series 2015 Bonds until six years after the Final Computation Date.

4. Rebate Analyst. (a) A Rebate Analyst shall be appointed to perform the rebate calculations, as required herein.

(b) The Issuer may rely conclusively upon the opinions, calculations, determinations, directions and advice of the Rebate Analyst. The charges and fees for such Rebate Analyst shall be paid by the Issuer upon presentation of an invoice for services rendered in connection therewith.

5. Failure to Pay Rebate Amounts. In the event the Issuer fails to pay at the proper time and in the proper amounts, any Rebate Amount, it will pay the rebate amount plus interest within 180 days after discovery of such failure as set forth in Section 1.148-3(h)(3) of the Regulations. Notwithstanding the foregoing, in the event the Issuer fails to pay at the proper time and in the proper amount any Rebate Payment or correction amount, it hereby covenants and agrees to pay any penalty required by Internal Revenue Service in lieu of a declaration of taxability on the Series 2015 Bonds.

6. No Transferred Proceeds. There are no remaining unspent proceeds of the Prior Bonds that will become transferred proceeds of the Series 2015 Bonds.

E. MISCELLANEOUS

1. The Issuer shall file Form 8038-G in a timely fashion with the Internal Revenue Service Center, Ogden, Utah. For purposes of filing the Form 8038-G with the Internal Revenue Service, the Issuer's EIN is 55-6000271. The Form 8038-G attached hereto as EXHIBIT B is, to the best of my knowledge, true and correct, and may be relied upon by Bond Counsel.

In order to perform the calculations required by the Code, it is necessary to track separately all of the Gross Proceeds. To that end, the Issuer hereby agrees to instruct the Bond Commission to establish separate funds, accounts or subaccounts or to take other accounting measures in order to account fully for all Gross Proceeds.

2. The Issuer agrees to continue to monitor the use of the facilities and the expenditure of proceeds of the Series 2015 Bonds in order to ensure compliance with the relevant tax rules and regulations required so that the interest on the Series 2015 Bonds will be excluded from gross income for federal income tax purposes. The Issuer will use the compliance policies attached hereto as EXHIBIT C. The Issuer further agrees and understands that if the Tax Exempt Rules are not complied with, the Issuer, in consultation with Bond Counsel, may use (i) the remedial actions set forth in Regulations §1.141-12, or (ii) the voluntary closing agreement process of the Internal Revenue Service in order to bring the Series 2015 Bonds into compliance with the Tax-Exempt Rules.

3. None of the proceeds of the Series 2015 Bonds will be used (directly or indirectly) in any trade or business carried on by, or will be used to make or finance loans to, any person who is not a governmental unit.

4. The original proceeds of the Series 2015 Bonds will not exceed the amount necessary for the governmental purposes thereof. As of the date hereof, the weighted average maturity of the Series 2015 Bonds (6.973 years) does not exceed 120% of the average reasonably expected economic life of the improvements refinanced with the proceeds of the Series 2015 Bonds.

5. The Issuer shall not permit at any time or times any of the proceeds of the Series 2015 Bonds or any other funds of the Issuer to be used directly or indirectly in a manner which would result in the exclusion of the Series 2015 Bonds from treatment afforded by Section 103(a) of the Code by reason of classification of the Series 2015 Bonds as "private activity bonds" within the meaning of the Code.

6. The Series 2015 Bonds are not, and will not be, in whole or part, directly or indirectly, federally guaranteed within the meaning of Section 149(b) of the Code.

7. The Issuer has not entered and will not enter into any transaction to reduce the Yield on an investment of the Gross Proceeds of the Series 2015 Bonds so as to cause the amount to be rebated to the United States Treasury to be less than it would have been had the transaction been at arm's length and the Yield on the Series 2015 Bonds not been relevant to either party to the transaction, and that all investments of Gross Proceeds will be made on an arm's length, Fair Market Value basis.

8. No portion of the proceeds of the Series 2015 Bonds will be used directly or indirectly to replace funds of the Issuer or other related governmental agency that have been used directly or indirectly to acquire securities or obligations which may reasonably be expected, on the date hereof, to produce a yield materially higher than the Yield on the Series 2015 Bonds.

9. In connection with the Series 2015 Bonds, there has not been created or established, and the Issuer does not expect that there will be created or established, any sinking fund, pledged fund or similar fund (other than as specifically identified in this Tax Certificate), including without limitation any arrangement under which money, securities, or obligations are pledged directly or indirectly to secure the Series 2015 Bonds or any contract securing the Series 2015 Bonds or any arrangement providing for compensating, or minimum balances to be maintained by the Issuer or related governmental agencies with, any registered owner of the Series 2015 Bonds.

10. The Series 2015 Bonds are not and will not be part of a transaction or series of transactions that (i) attempt to circumvent the provisions of Section 148 of the Code, or any successor thereto, and the Regulations promulgated thereunder which enable the Issuer to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage; or (ii) increase the burden on the market for tax-exempt obligations in any manner, including, without limitation, by selling obligations that would not otherwise be sold or selling a larger amount of obligations, or issuing them sooner, or allowing them to remain outstanding longer, than would otherwise be necessary.

11. The Issuer will rebate to the United States the amount, if any, required by the Code and to take all steps necessary to make such rebates. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, and take all other actions required of it in order to maintain the exclusion of interest on the Series 2015 Bonds from gross income for federal income tax purposes.

12. The Issuer has retained the right to amend the Bond Legislation authorizing the issuance of the Series 2015 Bonds if such amendment is necessary to assure compliance with Section 148(f) of the Code or as may otherwise be necessary to assure the exclusion of interest on the Series 2015 Bonds from the gross income of the holders thereof. In addition, and notwithstanding any other provision hereof, any provision of this Tax Certificate shall be amended at any time and such amendment shall be complied with, upon receipt by the Issuer of an opinion of Bond Counsel that such amendment is necessary or permissible under the then current Code and Regulations and is either necessary to or will not adversely affect the excludability of interest on the Series 2015 Bonds from gross income of the recipients thereof for federal income tax purposes.

13. The Issuer covenants and agrees to comply with the rebate requirements of the Code if not exempted therefrom, and with all other requirements of the Code necessary, proper or desirable to maintain the tax-exemption of the interest on the Series 2015 Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2015 Bonds as may be necessary in order to fully comply with Section 148(f) of the Code. The Issuer covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of the Bond Legislation.

14. The par amount of the Series 2015 Bonds equal to the outstanding par amount of the Prior Bonds to be refunded shall be "deemed designated" as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b)(3) of the Code. The Issuer hereby designates the remaining par amount of the Series 2015 Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and covenants that the Series 2015 Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal

income taxes (excluding, however, private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code), including the Series 2015 Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2015. None of the Series 2015 Bonds are part of a direct or indirect composite issue.

15. The Issuer reasonably expected at the time the Prior Bonds were issued, to spend at least eighty-five percent (85%) of the spendable proceeds of such issue to carry out the governmental purposes for which such issue was being issued within three (3) years of the date such issue was issued. Not more than fifty percent (50%) of the Prior Bonds has been or is expected to be, invested in investments having a substantially guaranteed yield for four (4) years or more.

16. For purposes of complying with Regulations §1.148-2(b), an officer of the Issuer must certify the issuer's expectations as of the issue date. In accordance therewith, the undersigned Mayor of the Issuer hereby in good faith certifies that the representations and covenants set forth in this Certificate constitute the reasonable expectations of the Issuer as of the Issue Date. Accordingly, the representations and covenants set forth herein are intended and may be relied upon as the certification described in Regulations §1.148-2(b) and are being delivered as part of the record of proceedings in connection with the issuance of the Series 2015 Bonds.

17. To the best of my knowledge, information and belief there are no other facts, estimates and circumstances which would materially change the representations, expectations, covenants, certifications and statements herein expressed.

18. Steptoe & Johnson PLLC is entitled to rely upon the representations, expectations, covenants, certifications and statements contained herein in rendering its opinions with respect to the issuance, sale and delivery of the Series 2015 Bonds, including its opinions regarding the exclusion of interest on the Series 2015 Bonds from gross income for federal income tax purposes.

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WITNESS our signatures on this September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

By: _____
Its: City Manager

EXHIBIT A

UNDERWRITER'S CERTIFICATE

[Included in Transcript as Document No. 11]

EXHIBIT B

IRS FORM 8038-G

[Included in Transcript as Document No. 30]

EXHIBIT C

TAX COMPLIANCE POLICIES

[Included in Transcript as Document No. 36]

EXHIBIT D

DEFINITIONS

The following words and phrases shall have the following meanings or such other meanings as may be required under the Code or the Regulations.

"**Bona Fide Debt Service Fund**" means a fund which may include proceeds of an issue, that:

(a) Is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and

(b) Is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of:

(i) the earnings on the fund for the immediately preceding Bond Year; or

(ii) one-twelfth ($1/12^{th}$) of the principal and interest payments on the Series 2015 Bonds for the immediately preceding Bond Year.

"**Bond Counsel**" means the law firm or firms delivering its or their approving opinion or opinions with respect to the issuance of the Series 2015 Bonds and the exclusion of interest on the Series 2015 Bonds from gross income for the purposes of federal income taxation.

"**Bond Year**" means the 12-month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, or such other period as shall be determined by the Issuer, except that the first Bond Year shall begin on the Closing Date.

"**Bond Yield**" means the yield of the Series 2015 Bonds, calculated in accordance with the provisions of Regulations §1.148-4. (*See* Sections B.11. and B.12. hereof.)

"**Code**" means the Internal Revenue Code of 1986, as amended.

"Combined Measurement Period" means the period beginning on February 19, 2003 (the date of issuance of the Series 2003 Bonds) and ending on May 1, 2028 (the maturity date of the Series 2015 Bonds).

"**Computation Date**" means each Installment Computation Date and the Final Computation Date.

"**Costs of Issuance**" means all costs incurred in connection with the issuance of the Series 2015 Bonds within the meaning of Section 147(g) of the Code. Examples of costs of issuance include (but are not limited to):

(a) underwriter's spread (whether realized directly or derived through purchase of the Series 2015 Bonds at a discount below the price at which a substantial number of Series 2015 Bonds are sold to the public);

(b) counsel fees (including Bond Counsel, Underwriters' Counsel, Issuer's Counsel, and any other specialized counsel fees incurred in connection with the issuance of the Series 2015 Bonds);

(c) financial advisor fees incurred in connection with the issuance of the Series 2015 Bonds;

(d) trustee fees and registrar fees;

(e) paying agent, disbursement agent, and certifying and authenticating agent fees related to issuance of the Series 2015 Bonds;

(f) accountant fees related to issuance of the Series 2015 Bonds;

(g) printing costs (for the Series 2015 Bonds and of preliminary and final offering materials); and

(h) costs incurred in connection with any required public approval process (*e.g.*, publication costs for public notices generally and costs of the public hearing or voter referendum).

"**Discharged**" means, with respect to any Bond, the date on which all amounts due with respect to such Bond are actually and unconditionally due if cash is available at the place of payment, and no interest shall accrue with respect to the Bond after such date.

"**Fair Market Value**" of an Investment means as follows:

(a) In General. Except as specifically otherwise provided below, the Fair Market Value of an Investment is the price at which a willing buyer would purchase the Investment from a willing seller in a bona fide arm's length transaction. The Fair Market Value of an Investment that is purchased directly from the United States Treasury is its purchase price.

(b) Safe Harbor for Establishing Fair Market Value for Guaranteed Investment Contracts and Investments Purchased for a Yield Restricted Defeasance Escrow. The purchase price of a guaranteed investment contract is treated as its Fair Market Value on the purchase date if -

(i) The institution makes a bona fide solicitation for a specified guaranteed investment contract and reserves at least three (3) bona fide bids from providers that have no material financial interest in the issue (*e.g.*, as underwriters or brokers);

(ii) The institution purchases the highest yielding guaranteed investment contract for which a qualifying bid is made (determined net of broker's fees);

(iii) The yield on the guaranteed investment contract (determined net of broker's fees) is not less than the yield then available from the provider on reasonably comparable guaranteed investment contracts, if any, offered to persons from a source of funds other than gross proceeds of tax exempt bonds;

(iv) The determination of the terms of the guaranteed investment contract takes into account as a significant factor the Issuer's reasonably expected draw-down schedule for the amounts to be invested, exclusive of amounts deposited in debt service funds and reasonably required reserve or replacement funds;

(v) The terms of the guaranteed investment contract, including collateral security requirements, are reasonable; and

(vi) The obligor on the guaranteed investment contract certifies the administrative costs that it is paying (or expects to pay) to third parties in connection therewith.

(c) Safe Harbor for Establishing Fair Market Value for Certificates of Deposit. The Fair Market Value of a certificate of deposit is its purchase price if it has a fixed rate of interest, a fixed payment schedule, and a substantial penalty for early withdrawal and the yield on the certificate of deposit is not less than (i) the yield on reasonably comparable direct obligations of the United States; and (ii) the highest yield that is published or posted by the provider to be currently available on reasonably comparable certificates of deposit offered to the public.

"**Final Computation Date**" means the date on which the last Bond is Discharged.

"**Future Value**" means the amount determined by using the following formula:

$FV = PV(1+i)^n$

where:

FV = The future value of the nonpurpose receipt or payment at the end of the interval. Each interval ends on the last day of a compounding interval. The compounding interval is the same compounding interval used in computing the Bond Yield.

PV = The future value of the nonpurpose receipt or payment at the beginning of the interval, or the amount thereof if the computation is for the first interval. The first interval begins on the date the nonpurpose receipt or payment is actually or constructively received or paid (or otherwise is taken into account). The amount of every nonpurpose receipt and payment with respect to an issue that is taken into account at

the beginning of the first interval may be rounded to the nearest whole dollar.

i = The Bond Yield during the interval (expressed as a decimal) divided by the number of compounding intervals in a year.

^{n} = A fraction, the numerator of which is the length of the interval and the denominator of which is the length of a whole compounding interval.

"**Gross Proceeds**" means Proceeds and Replacement Proceeds of the Series 2015 Bonds within the meaning of the Regulations.

"**Installment Computation Date**" means the last day of the fifth Bond Year and each succeeding fifth Bond Year.

"**Investment**" means any security, obligation, annuity contract, or investment type property as defined in Section 148(b) of the Code.

"**Investment Proceeds**" means any amounts actually or constructively received from investing Proceeds of an issue of bonds.

"**Issue Date**" means September 2, 2015.

"**Issue Price**" means $1,905,431.55 being the Issue Price of the Series 2015 Bonds. (*See* Section B.10. hereof.)

The Issue Price is the initial offering price to the public at which price a substantial amount of the Series 2015 Bonds is sold. For this purpose, ten percent (10%) is a substantial amount, and the term "the public" does not include bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers. The Issue Price generally is the first price at which the Series 2015 Bonds are sold to the public, and the issue price will not change if part of the issue is subsequently sold at a different price. The Issue Price of Series 2015 Bonds that are not substantially identical is determined separately. The Issue Price of a bond issue for which a bona fide public offering is made is determined as of the sale date based on reasonable expectations regarding the initial public offering price. The Issue Price of the Series 2015 Bonds may not exceed their fair market value as of the sale date.

"**Net Sale Proceeds**" means Sale Proceeds less the amount of those Sale Proceeds invested in a reasonably required reserve or replacement fund under Section 148(d) of the Code and as part of a minor portion under Section 148(e) of the Code.

"**Nonpurpose Investment**" means any Investment that is not acquired to carry out the governmental purpose of an issue.

"**Payment**" means a payment as defined in Regulations §1.148-3(d) for purposes of computing the Rebate Amount, and a payment as defined in Regulations §1.148-5(b) for purposes of computing the Yield on an Investment.

"**Present Value**" means the amount determined by using the following formula:

$$PV = \frac{FV}{(1+i)^{n}}$$

$(1+i)^n$

where i equals the discount rate divided by the number of compounding intervals in a year and n equals the sum of (i) the number of whole compounding intervals for the period ending on the date as of which the Future Value is determined and (ii) a fraction the numerator of which is the length of any short compounding interval during such period and the denominator of which is the length of a whole compounding interval.

"**Present Value of an Investment**" means the value of an investment computed under the economic accrual method; using the same compounding interval and financial conventions used to compute the yield on the Series 2015 Bonds. On any valuation date, the Present Value of an Investment is equal to the Present Value of all unconditionally payable receipts to be received from the payments to be paid for the investment after that date, using the Yield on the Investment as the discount rate.

"Prior Bonds" means the Issuer's Civic Center General Obligation Bonds, Series 2003, dated February 19, 2003, issued in the original aggregate principal amount of $2,600,000.

"**Proceeds**" means any Sale Proceeds and Investment Proceeds of an issue of bonds. Proceeds do not include amounts that are actually or constructively received that with respect to an Investment that is acquired for the governmental purpose of an issue that are properly allocable to the immaterially higher yield under Regulations §1.148-2(d) or Section 143(g) of the Code or to qualified administrative cost recoverable under Regulations §1.148-5(e).

"Project" means collectively the improvements financed with the proceeds of the Prior Bonds.

"**Rebate Amount**" means, in respect of the Series 2015 Bonds, the amount determined pursuant to the Code and Regulations in accordance with Section E.1. hereof. Generally, under the Regulations, the rebate amount, as of any date, equals the excess of the Future Value of all Receipts with respect to Nonpurpose Investments allocated to the Gross Proceeds of the Series 2015 Bonds over the Future Value of all the Payments with respect to such Nonpurpose Investments computed in accordance with the Regulations.

"**Rebate Analyst**" means the entity or person chosen by the Issuer in accordance with Section E.3. hereof to determine the Rebate Amounts.

"**Rebate Payment Date**" means the date following a Computation Date on which the Rebate Amount is mailed or otherwise filed with the Internal Revenue Service. The Rebate Payment Date cannot be a date which is more than 60 days after a Computation Date.

"**Receipt**" means a receipt as defined in Regulations §1.148-3(d) for purposes of computing the Rebate Amount, and a receipt as defined in Regulations §1.148-5(b) for purposes of computing Yield on an Investment.

"**Regulation**" or "**Regulations**" means the temporary, proposed or final Income Tax Regulations promulgated pursuant to Sections 103 and 141 through 150 of the Code, including those Income Tax Regulations promulgated under Section 103(c) of the Internal Revenue Code of 1954, as amended, that are applicable pursuant to the Code.

"**Replacement Proceeds**" means amounts that are treated as replacement proceeds of an issue of bonds under Regulations §1.148-1(c). Generally, amounts are Replacement Proceeds of an issue if the amounts have a sufficiently direct nexus to the governmental purpose of the issue to conclude that the amounts would have been used for that governmental purpose if the proceeds of the issue were not used or to be used for that governmental purpose. Replacement Proceeds include, but are not limited to, sinking funds or pledged funds to the extent that those funds are held by or derived from a substantial beneficiary of the issue (which, for this purpose includes the issuer and any related party to the issuer).

"**Sale Proceeds**" means amounts actually or constructively received from the sale of an issue of bonds (including amounts used to pay underwriter's discount and compensation and accrued interest other than pre-issuance accrued interest). Sale Proceeds also include, but are not limited to, amounts derived from the sale of a right that is associated with a Series 2015 Bond and that is described in Regulations §1.148-4(b)(4).

"**Tax-Exempt Bond**" means any tax-exempt bond within the meaning of Section 103 of the Code and Regulations §1.150-1 that is not investment property within the meaning of Section 148(b)(3) of the Code.

"**Underwriter**" means Piper Jaffray & Co., Charleston, West Virginia.

"**Valuation Date**" means the date on which the value of the Nonpurpose Investments allocable to the Series 2015 Bonds thereunder must be determined under Regulations §1.148-6. In general, beginning with the first Bond Year beginning after second year anniversary of the Issue Date, the first day of each Bond Year constitutes a Valuation Date.

"**Value of a Bond**" means the value of a bond determined under Regulations §1.148-4(e). Under those Regulations, value generally means:

> (a) In the case of a plain par bond (within the meaning of Regulations §1.148-1(b)), its outstanding stated principal amount, plus accrued unpaid interest or in the case of a plain par bond actually redeemed, or that is treated as redeemed, its stated redemption price on the redemption date plus accrued unpaid interest; and
>
> (b) In the case of a bond other than a plain par bond, the value on a date of such a bond is generally its Present Value on that date, using the yield on the issue of which the bond is a part as the discount factor. In determining the Present Value of a variable rate bond, the initial interest rate on the bond established by the index or other rate setting mechanism is used to determine the interest payments on that bond.

"**Value of an Investment**" means the value of an investment determined under Regulations §1.148-5(d). Under those Regulations, value as of any date generally means, for any fixed rate investment (within the meaning of Regulations §1.148-1(b)) or Yield Restricted Investment, Present Value on that date, and for any plain par investment (within the meaning of Regulations §1.148-1(b)), the outstanding stated principal amount, plus accrued unpaid interest, as of that date.

"**Yield**" or "**yield**" means the yield computed under Regulations §1.148-4 of the Regulations for the Series 2015 Bonds, and the yield computed under Regulations §1.148-5 for an Investment.

"**Yield Restricted Investments**" means any Investments which either (1) bear a yield that is not materially higher than the Bond Yield, or (2) are investments in one or more Tax-Exempt Bonds.

EARL RAY TOMBLIN
Governor

MARK MATKOVICH
State Tax Commissioner
Chair

JOHN D. PERDUE
State Treasurer

GLEN B. GAINER III
State Auditor

WEST VIRGINIA
MUNICIPAL BOND COMMISSION

Suite 1117
900 Pennsylvania Avenue
Charleston, West Virginia 25302
(304) 558-3971
FAX (304) 558-1280

LARRY CHAPMAN
Member

JOHN ROACH
Member

SARA L. ROGERS
Executive Director

$1,860,000 THE CITY OF WHEELING
THE COUNTY OF OHIO (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015

CERTIFICATE OF THE CHAIRMAN OF THE WV MUNICIPAL BOND COMMISSION

I, the undersigned, Mark Matkovich, hereby certify as follows:

1. I am the duly appointed State Tax Commissioner, and ex officio the Chairman of the West Virginia Municipal Bond Commission.

2. This certificate is delivered in response to a letter request, dated August 20, 2015, from the City of Wheeling, West Virginia, and pursuant to Chapter 13, Article 2, Section 1, of the Code of West Virginia, 1931, as amended.

3. According to the information provided to the Commission, on or about September 2, 2015, the City of Wheeling will issue its Series 2015 Civic Center General Obligation Refunding Bonds, dated September 2, 2015, in the principal amount of $1,860,000, with interest rates of 2.00 to 3.00%. This issue will refund its Series 2003 Civic Center General Obligation Bonds, dated February 1, 2003, with remaining principal outstanding of $1,755,000 and interest rates of 4.05 to 4.75%.

4. The amount of taxes expected to be available in each year for the purpose of paying debt service on the Series 2015 Refunding Bonds, and the projected debt service of those bonds are as follows:

Tax Year Beginning July 1	Taxes Available*	Projected Debt Service
2015	228,155	169,875.00
2016	228,155	167,200.00
2017	228,155	169,700.00
2018	228,155	167,100.00
2019	228,155	169,500.00
2020	228,155	166,800.00
2021	228,155	169,100.00
2022	228,155	171,300.00
2023	228,155	173,400.00
2024	228,155	168,900.00
2025	228,155	169,400.00
2026	228,155	169,750.00
2027	228,155	169,950.00
		$2,201,975.00

5. The total debt service on the Series 2015 Refunding Bonds will be $2,201,975.00 or $176,450.00 less than the remaining debt service on the Series 2003 Bonds. The debt service due each year on the Series 2015 Refunding Bonds does not exceed the taxes expected to be available for the payment of the same, and the total debt service does not exceed the total remaining authorized levy of $3,374,765.49.

WITNESS my signature this 28 day of August, 2015.

State Tax Commissioner and ex officio,
Chairman, WV Municipal Bond Commission

*Maximum available tax dollars, based on the election requirements. The actual amounts available may be less if the interest rate is lower than the approved election rate.

CITY OF WHEELING

CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

August 20, 2015

The City of Wheeling
$1,860,000 Civic Center General Obligation Refunding Bonds, Series 2015

Mark Matkovich, Esquire
Chairman
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25302

Dear Mr. Matkovich:

As evidenced by and in accordance with the attached Resolution and Order (the "Resolution"), The City of Wheeling (the "City") intends to issue the above-referenced bonds (the "Refunding Bonds") for the purpose of currently refunding the City's Civic Center General Obligation Bonds, Series 2003, dated February 19, 2003 (the "Prior Bonds"). The proceeds of the Prior Bonds were used to finance the construction and equipping of additions and improvement to the Wheeling Civic Center, pursuant to the authority of a special bond election held on November 5, 2002 (the "2003 Bond Referendum"). In accordance with Section 1, Article 2, Chapter 13, of the West Virginia Code of 1931, as amended (the "Refunding Act"), the City hereby requests that you certify the amount of taxes expected to be available in each year for the payment of debt service on the Refunding Bonds. In accordance with the Refunding Act, the amount of taxes expected to be available in each year shall be based upon the rates of levy stipulated in the order (the "Order") directing the 2003 Bond Referendum and upon the most recent assessed valuation of the affected property prior to such election.

The average rates of levy stipulated in the Order, for each $100 valuation, were as follows:

Upon Class I property, approximately .... 1.12 cents
Upon Class II property, approximately .... 2.24 cents
Upon Class IV property, approximately ... 4.48 cents

The assessed valuation of the affected property contained in the Order was as follows:

Class I	$ 15,617,410
Class II	292,795,660
Class III	- 0 -
Class IV	418,529,369
TOTAL	$ 726,942,439

The Prior Bonds will be paid with the proceeds of the Refunding Bonds and other available moneys; thus, after the refunding there will be no Prior Bonds issued and outstanding but not refunded or otherwise legally defeased. The debt service requirements on the Refunding Bonds are set forth in **Schedule A,** attached hereto. Upon the issuance of the Refunding Bonds and defeasance of the Prior Bonds, the City will have no other general obligation bonds outstanding.

Respectfully yours,

THE CITY OF WHEELING

By: _____
Its: City Manager

cc: Marie L. Prezioso
John C. Stump

SCHEDULE A

$1,860,000
The City of Wheeling
(West Virginia)
Civic Center General Obligation Refunding Bonds, Series 2015

(See Attached Debt Service Schedule)

DEBT SERVICE

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds,
Series 2015
(Bank Qualified)

Payment Date	Principal	Interest	Semi-Annual Debt Service	Annual Debt Service
11/1/2015		7,375	7,375	
5/1/2016	140,000	22,500	162,500	169,875
11/1/2016		21,100	21,100	
5/1/2017	125,000	21,100	146,100	167,200
11/1/2017		19,850	19,850	
5/1/2018	130,000	19,850	149,850	169,700
11/1/2018		18,550	18,550	
5/1/2019	130,000	18,550	148,550	167,100
11/1/2019		17,250	17,250	
5/1/2020	135,000	17,250	152,250	169,500
11/1/2020		15,900	15,900	
5/1/2021	135,000	15,900	150,900	166,800
11/1/2021		14,550	14,550	
5/1/2022	140,000	14,550	154,550	169,100
11/1/2022		13,150	13,150	
5/1/2023	145,000	13,150	158,150	171,300
11/1/2023		11,700	11,700	
5/1/2024	150,000	11,700	161,700	173,400
11/1/2024		9,450	9,450	
5/1/2025	150,000	9,450	159,450	168,900
11/1/2025		7,200	7,200	
5/1/2026	155,000	7,200	162,200	169,400
11/1/2026		4,875	4,875	
5/1/2027	160,000	4,875	164,875	169,750
11/1/2027		2,475	2,475	
5/1/2028	165,000	2,475	167,475	169,950
Totals	1,860,000	341,975	2,201,975	2,201,975

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

CERTIFICATE OF REGISTRAR

Wesbanco Bank, Inc., Wheeling, West Virginia (the "Bank"), as Registrar for the above-captioned Bonds (the "Bonds"), hereby certifies as follows, all capitalized terms used herein to have the meanings set forth in the Resolution and Order of The City of Wheeling (West Virginia) (the "Issuer") adopted July 7, 2015 (the "Resolution"):

1. The Bank is a state banking corporation, duly organized and validly existing and in good standing under the laws of the State of West Virginia, may lawfully conduct business in West Virginia, and is lawfully empowered, pursuant to such laws, to accept the duties and obligations contemplated and as provided under the Resolution and to serve in the capacity of Registrar under the Resolution.

2. The Bank has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of this Certificate and the acceptance of all duties and obligations of Registrar under the Resolution, and any and all other documents and agreements as may be required to be executed, delivered and received by the Bank in order to carry out, give effect to, and consummate the transactions contemplated thereby.

3. The person indicated in paragraph 4 below was at the time of the authentication of the Bonds, and is now, a duly elected, qualified and acting incumbent in his or her office; and, pursuant to authorization from the Board of Directors of the Bank, such person, in his or her official capacity, was and is authorized to authenticate the Bonds for and on behalf of the Bank.

4. Appearing opposite the name and title of the person indicated below is a true and correct specimen of his or her signature.

Name	Title	Signature
Janet L. Shelburne	Vice President	
Janet W. Kendzierski	Trust Officer	

5. The Bonds have been duly authenticated and delivered to the Purchaser, and proceeds of the Bonds have been deposited as required by the Resolution.

EXHIBIT A

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Revenue Bonds, Series 2015
(Bank Qualified)

Maturity Date	CUSIP Number	Par Amount ($)	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount) ($)
Serial Bonds:										
5/1/2016	963201DC9	140,000	2.000%	0.500%	100.992					1,388.80
5/1/2017	963201DD7	125,000	2.000%	0.900%	101.812					2,265.00
5/1/2018	963201DE5	130,000	2.000%	1.100%	102.355					3,061.50
5/1/2019	963201DF2	130,000	2.000%	1.350%	102.315					3,009.50
5/1/2020	963201DG0	135,000	2.000%	1.550%	102.016					2,721.60
5/1/2021	963201DH8	135,000	2.000%	1.750%	101.341					1,810.35
		795,000								14,256.75
Term Bond maturing May 1, 2023:										
5/1/2022	963201DJ4	140,000	2.000%	2.000%	100.000					
5/1/2023	963201DJ4	145,000	2.000%	2.000%	100.000					
		285,000								
Term Bond maturing May 1, 2025:										
5/1/2024	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
5/1/2025	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
		300,000								17,922.00
Term Bond maturing May 1, 2028:										
5/1/2026	963201DL9	155,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,279.55
5/1/2027	963201DL9	160,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,417.60
5/1/2028	963201DL9	165,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,555.65
		480,000								13,252.80
Total Par Amount:		**1,860,000**					**Total Premium:**			**45,431.55**

C – Priced to the first optional redemption date on May 1, 2023.

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

CERTIFICATE OF PAYING AGENT AND ESCROW AGENT

The undersigned SARA ROGERS, Executive Director of the WEST VIRGINIA MUNICIPAL BOND COMMISSION (the "Bond Commission"), hereby certifies as follows:

1. I am the duly appointed Executive Director of the Bond Commission.

2. The Bond Commission has duly authorized, by all necessary action, the acceptance of all duties of the Paying Agent for the above-captioned Bonds (the "Bonds") under the Resolution and Order, adopted July 7, 2015, pursuant to which they were issued, and of Escrow Agent under the Escrow Agreement dated September 2, 2015, between The City of Wheeling (West Virginia) (the "Issuer") and the Bond Commission (the "Escrow Agreement").

3. As Executive Director, I am duly authorized to execute and deliver on behalf of the Bond Commission the Escrow Agreement.

4. By such execution and delivery of the Escrow Agreement and this Certificate, the Bond Commission evidenced its acceptance of, and hereby accepts the duties and obligations of Paying Agent for the Bonds and Escrow Agent as set forth in the Escrow Agreement. The Escrow Agreement (i) has been duly and validly authorized, executed and delivered by the Bond Commission and (ii) assuming due authorization, execution and delivery thereof by the Issuer, constitutes a valid and legally binding obligation of the Bond Commission, enforceable in accordance with its terms.

5. Pursuant to the Escrow Agreement, as of this day there is on deposit in the Escrow Fund established pursuant to the Escrow Agreement funds in the amount of $1,785,250.36 to pay on September 18, 2015, the principal of and interest on the Issuer's Civic Center General Obligation Bonds, Series 2003, all as set forth in the Escrow Agreement.

[Signature Page to Follow]

WITNESS my signature this September 2, 2015.

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Sara Rogers
Executive Director

6746335

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

UNDERWRITER'S CERTIFICATE

The undersigned Marie Prezioso, Senior Vice President, Piper Jaffray & Co. (the "Underwriter"), for and on behalf of the Underwriter, as purchaser of the above-captioned Bonds (the "Series 2015 Bonds"), hereby certifies this 2nd day of September, 2015 that:

1. As of August 18, 2015, the date on which the Bond Purchase Agreement (the "Bond Purchase Agreement"), between The City of Wheeling, West Virginia (the "Issuer"), and the Underwriter was executed, the Underwriter offered all of the Series 2015 Bonds to the general public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) (collectively, the *"Public"*) in a bona fide public offering, and the Underwriter reasonably expected that the first prices at which at least 10% of each maturity would be sold by the Underwriter to the Public were the prices not higher than, or in the case of obligations sold on a yield basis, at yields not lower than, the initial prices shown on the cover of the Official Statement. At the time the Underwriter agreed to purchase the Series 2015 Bonds, based upon our assessment of the then prevailing market conditions, we had no reason to believe any of the Series 2015 Bonds would be initially sold to the Public (excluding such bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at prices greater than the prices or yields less than the yields, shown on the inside cover of the Official Statement. Based upon our assessment of prevailing market conditions of the Sale Date, the purchase price of each of the Series 2015 Bonds is not less than the fair market value of each Series 2015 Bond as of the Sale Date.

2. The Issue Price for the Series 2015 Bonds is $1,905,431.55

3. The Weighted Average Maturity of the Series 2015 Bonds is 6.9726 years.

4. The Yield on the Series 2015 Bonds is 2.0976%.

5. The Underwriter has not and will not receive any compensation from the proceeds of the sale of the Series 2015 Bonds, including investment earnings thereon, in excess of its underwriter's discount in the amount of $50,000.

6. This certificate may be relied upon by the Issuer with respect to its Tax and Non-Arbitrage Certificate relating to the Series 2015 Bonds and by Steptoe & Johnson PLLC, Bond Counsel, in rendering their tax opinion with respect to the Series 2015 Bonds, in particular its opinion that the interest on the Series 2015 Bonds is excludable from gross income for federal income tax purposes; provided, however, that nothing herein represents our interpretation of any laws, and in particular, regulations under section 148 of the Internal Revenue Code.

7. To the extent that we provided the Issuer and bond counsel with certain computations that show a bond yield, issue price, weighted average maturity and certain other information with respect to the Series 2015 Bonds, these computations are provided for informational purposes and are based on our understanding of directions that we have received from bond counsel regarding interpretation of the applicable law. We express no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by bond counsel.

[Remainder of Page Intentionally Blank]

8. This Certificate speaks only as of its date, and the undersigned is certifying only as to information in existence on the date hereof.

WITNESS my signature the day and year first written above

PIPER JAFFRAY & CO.

By: _____
Name: Marie L. Prezioso
Title: Senior Vice President

RULE 15c2-12 CERTIFICATE
OF THE CITY OF WHEELING, WEST VIRGINIA

The undersigned hereby certifies and represents to Piper Jaffray & Co. (the "Underwriter"), that he is the duly appointed and acting City Manager of The City of Wheeling, West Virginia (the "Issuer"), and is duly authorized to execute and deliver this Certificate on behalf of the Issuer, and further certifies to the Underwriter as follows:

(1) This Rule 15c2-12 Certificate (this "Certificate") is delivered to enable the Underwriter to comply with Rule 15c2-12, as amended, under the Securities Exchange Act of 1934, as amended (the "Rule"), in connection with the offering and sale of The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds").

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, dated the date hereof, setting forth information concerning the Bonds and the Issuer (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms depending on such matters, all with respect to the Bonds and any underlying obligations.

(4) The information with respect to the Issuer included in the Preliminary Official Statement is final within the meaning of the Rule, except for Permitted Omissions, and is accurate and complete in all material respects except for Permitted Omissions.

(5) If, at any time prior to the execution of the final Bond Purchase Agreement, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall promptly notify the Underwriter thereof.

(6) The section of the Preliminary Official Statement entitled "Continuing Disclosure" describes the agreement the Issuer expects to make for the benefit of the Bondholders, as defined by the Preliminary Official Statement, by which the Issuer will undertake to provide ongoing disclosure in accordance with Section (b)(5)(I) of the Rule.

IN WITNESS WHEREOF, I have hereunto set my hands as of this 11th day of August, 2015.

THE CITY OF WHEELING

By: _____
Its: City Manager

Rule 15c2-12 Certificate
7643876 (19432.9)

$1,860,000
THE CITY OF WHEELING
(WEST VIRGINIA)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

JOINT CERTIFICATE OF ISSUER AND ESCROW AGENT

The undersigned ANDY MCKENZIE, Mayor of The City of Wheeling, a municipal corporation of the State of West Virginia (the "Issuer"), and the undersigned SARA ROGERS, Executive Director of the West Virginia Municipal Bond Commission (the "Escrow Agent"), hereby jointly certify as follows in connection with the above-captioned Bond issue:

1. We have executed the Escrow Agreement between the Issuer and the Escrow Agent, dated September 2, 2015 (the "Escrow Agreement"), on behalf of the Issuer and the Escrow Agent, respectively.

2. The Escrow Agent has the authority to act as Escrow Agent for and in connection with the Prior Bonds, as defined in the Escrow Agreement, and has the requisite powers to carry out its duties under the Escrow Agreement, and the Escrow Agreement has been duly and validly authorized, executed and delivered by the Escrow Agent, and assuming due authorization, execution and delivery thereof by the Issuer, the Escrow Agreement constitutes a valid and legally binding obligation of the Escrow Agent, enforceable in accordance with its terms.

3. The funds on deposit in the Escrow Fund established by the Escrow Agreement have been deposited as provided in the Escrow Agreement.

4. Based upon the gross funding of the Escrow Fund with a portion of proceeds of the Bonds, the deposited funds are shown to be in amounts sufficient to fully pay the Prior Bonds, including payment of the principal of and interest on the Prior Bonds on September 18, 2015, and the lien of the Prior Bonds and the ordinances, orders and resolutions pursuant to which the Prior Bonds were issued have been discharged.

[Signature Page to Follow]

WITNESS our signatures this September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Executive Director

WITNESS our signatures this September 2, 2015.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Executive Director

[to be sent via electronic mail or by any means as the Depository Trust Company or any holder of the Bonds shall require, to EMMA and the Depository Trust Company at least 30 days and not more than 60 days prior to the Redemption Date]

NOTICE OF REDEMPTION - CONDITIONAL
ON AUGUST 18, 2015
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION BONDS, SERIES 2003

Notice is hereby given that The City of Wheeling (the "Issuer"), pursuant to a Bond Resolution adopted by the Issuer on July 7, 2015 (the "Series 2015 Bond Resolution"), will issue its Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified), dated September 2, 2015, in the original aggregate principal amount of $1,860,000 (the "Series 2015 Bonds") for the purpose of effecting the current refunding of the entire outstanding principal amount of its Civic Center General Obligation Bonds, Series 2003, dated February 1, 2003, issued in the original aggregate principal amount of $2,600,000 (the "Series 2003 Bonds") in accordance with the redemption provisions of the Resolution adopted by the Issuer on November 19, 2002 authorizing the issuance of the Series 2003 Bonds (the "Series 2003 Bond Resolution"). The Series 2003 Bonds are to be redeemed in their entirety on September 18, 2015 (the "Redemption Date"). The payment which is to be made in order to effect such redemption in each case will include the principal amount at 100% of par (the "Redemption Price"), and accrued interest to the redemption date as follows:

Series 2003 Bonds

Maturity Date (May 1)	Interest Rate	Maturity Amount	Cusip No.*
2016	4.05%	$100,000	963201CP1
2017	4.15%	$105,000	963201CQ9
2018	4.20%	$110,000	963201CR7
2019	4.50%	$115,000	963201CS5
2020	4.50%	$120,000	963201CT3
2021	4.50%	$125,000	963201CU0
2022	4.50%	$130,000	963201CV8
2023	4.50%	$140,000	963201CW6
2024	4.50%	$145,000	963201CX4
2025	4.75%	$155,000	963201CY2
2026	4.75%	$160,000	963201CZ9
2027	4.75%	$170,000	963201DA3
2028	4.75%	$180,000	963201DB1

On the Redemption Date the Redemption Price and all interest accrued on the Series 2003 Bonds will become due and payable upon the Series 2003 Bonds and interest thereon shall cease to accrue from and after said date. On the Redemption Date there will be on deposit with the West Virginia Municipal Bond Commission (the "Paying Agent") for the Series 2003 Bonds an amount sufficient to pay, on the Redemption Date, the Redemption Price of the Series 2003 Bonds and the interest accrued thereon.

The redemption described above is conditional on and subject to there being on deposit in the applicable funds and accounts with the Paying Agent on the Redemption Date sufficient moneys to pay the full Redemption Price of the Series 2003 Bonds. If such redemption moneys are not on deposit on the Redemption Date, this notice shall be of no force and effect, the Series 2003 Bonds shall not be redeemed pursuant hereto, and the Paying Agent shall give notice that such moneys were not received. Failure to make such deposit shall not constitute a default under the Series 2003 Bond Resolution.

All Series 2003 Bonds outstanding may be surrendered for payment and delivered to the Paying Agent at the following address:

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25302
Attention: Executive Director

These securities will become due and payable on the Redemption Date at the office of the Paying Agent as indicated above.

Notice by: Wesbanco Bank, Inc.

Date of Notice: August 18, 2015

Under the provisions of the Interest and Dividend Tax Compliance Act of 1983, Registrars and Paying Agents may be obligated to withhold 31% from payments of principal to individuals who have failed to furnish the Registrar and Paying Agent with a valid Taxpayer Identification Number. Holders of the above stated securities who wish to avoid the application of these provisions should submit certified Taxpayer Identification Numbers on Form W-9 when presenting their bonds. The above CUSIP Numbers are provided solely for the convenience of the bondholders. The Registrar does not certify as to their correctness or completeness.

**The above CUSIP Numbers are provided solely for the convenience of the bondholders. The Registrar does not certify as to their correctness or completeness.*

MSRB
Municipal Securities Rulemaking Board

Submission ID:EP689469
08/18/2015 16:19:37

CONTINUING DISCLOSURE (SUBMISSION STATUS: PUBLISHED)

EVENT FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Defeasance: NOTICE OF REDEMPTION-CONDITIONAL, dated 08/18/2015

Documents

-Event Filing dated 08/18/2015
└Notice of Redemption.pdf posted 08/18/2015

The following Issuers are associated with this Continuing Disclosure submission:

CUSIP-6	State	Issuer Name
963201	WV	WHEELING W VA

The following 13 securities have been published with this Continuing Disclosure submission:

CUSIP-9	Maturity Date
963201CP1	05/01/2016
963201CQ9	05/01/2017
963201CR7	05/01/2018
963201CS5	05/01/2019
963201CT3	05/01/2020
963201CU0	05/01/2021
963201CV8	05/01/2022
963201CW6	05/01/2023
963201CX4	05/01/2024

963201CY2	05/01/2025
963201CZ9	05/01/2026
963201DA3	05/01/2027
963201DB1	05/01/2028

Submitter's Contact Information

Company:	WesBanco Bank, Inc.
Name:	JANET SHELBURNE
Address:	1 BANK PLAZA
City, State Zip:	WHEELING, WV 26003
Phone Number:	3042349436
Email:	shelburnej@wesbanco.com

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Updegraff, Jaime

From: EMMANotifications@msrb.org
Sent: Tuesday, August 18, 2015 4:25 PM
To: Updegraff, Jaime
Subject: Published Submission Confirmation

Your Continuing Disclosure Submission has been published.

SubmissionId: EP689469

Disclosure Type: EVENT FILING
Defeasance: NOTICE OF REDEMPTION-CONDITIONAL dated 08/18/2015

Document Name: Event Filing dated 08/18/2015 dated 08/18/2015
Notice of Redemption.pdf posted 08/18/2015 4:19:37 PM

The following Issuers are associated with this Continuing Disclosure Submission:

CUSIP6	State	Issuer Name
963201	WV	WHEELING W VA

The following 13 Securities have been published with this Continuing Disclosure Submission:

Security: CUSIP - 963201CP1, Maturity Date - 05/01/2016
Security: CUSIP - 963201CQ9, Maturity Date - 05/01/2017
Security: CUSIP - 963201CR7, Maturity Date - 05/01/2018
Security: CUSIP - 963201CS5, Maturity Date - 05/01/2019
Security: CUSIP - 963201CT3, Maturity Date - 05/01/2020
Security: CUSIP - 963201CU0, Maturity Date - 05/01/2021
Security: CUSIP - 963201CV8, Maturity Date - 05/01/2022
Security: CUSIP - 963201CW6, Maturity Date - 05/01/2023
Security: CUSIP - 963201CX4, Maturity Date - 05/01/2024
Security: CUSIP - 963201CY2, Maturity Date - 05/01/2025
Security: CUSIP - 963201CZ9, Maturity Date - 05/01/2026
Security: CUSIP - 963201DA3, Maturity Date - 05/01/2027
Security: CUSIP - 963201DB1, Maturity Date - 05/01/2028

Please follow the link to view this submission:
http://emma.msrb.org/ContinuingDisclosureView/ContinuingDisclosureDetails.aspx?submissionId=EP689469

Please follow the link to make changes to this submission:
http://dataport.emma.msrb.org/AboutDataport.aspx

PLEASE DO NOT REPLY. This is a system-generated e-mail. If you need assistance please contact the MSRB at 703-797-6668 or you may obtain more information at www.msrb.org.

ESCROW AGREEMENT

By and Between

THE CITY OF WHEELING
(WEST VIRGINIA)
as Issuer,

and

WEST VIRGINIA MUNICIPAL BOND COMMISSION,
as Escrow Agent

Dated as of September 2, 2015

ESCROW AGREEMENT

This ESCROW AGREEMENT, made and entered into as of September 2, 2015, by and between THE CITY OF WHEELING (WEST VIRGINIA) (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Agent (the "Commission" or the "Escrow Agent").

W I T N E S E T H T H A T:

WHEREAS, on February 1 2003, the Issuer issued its Civic Center General Obligation Bonds, Series 2003, in the original aggregate principal amount of $2,600,000, of which $1,755,000 is presently outstanding (the "Prior Bonds");

WHEREAS, the Issuer has determined to issue its Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Refunding Bonds"), pursuant to a Resolution and Order adopted and entered on July 7, 2015 (the "Resolution"), and contemporaneously therewith, legally defease the Prior Bonds by applying proceeds of the Refunding Bonds in an amount sufficient to pay the entire outstanding principal of, and accrued interest on, the Prior Bonds on September 18, 2015, being $1,785,250.36 (the "Redemption Price") to be held in the Escrow Fund herein described;

WHEREAS, the Issuer has found it desirable to appoint the Commission as Escrow Agent and the Commission has agreed to such appointment for the purposes of holding, as agent for the Issuer, the Escrow Fund and on the Redemption Date, to pay the Redemption Price of the Prior Bonds, and holding and investing and reinvesting any cash balances which may at any time not be needed for immediate disbursement; and

WHEREAS, all capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Resolution;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Prior Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent, to be maintained in a separate and discrete deposit account, an irrevocable trust fund to be known as the Escrow Fund, to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of securities or moneys in the Escrow Fund shall constitute an irrevocable deposit of said securities or moneys in trust for, and such moneys and securities, shall be applied, except as otherwise provided herein, solely to the payment on the Redemption Date, the Redemption Price of the Prior Bonds, all in accordance with paragraph 4 hereof.

2. Creation of Special Surplus Account. In addition to the Escrow Fund, there is hereby created and established with the Commission a special account separate and apart from the Escrow Fund, hereby designated the "Special Surplus Account."

3. Deposits to Escrow Fund. Concurrently with the delivery of the Refunding Bonds, the Issuer and the Escrow Agent shall cause Refunding Bonds proceeds in the amount of $1,785,250.36 to be deposited in the Escrow Fund.

4. Application of Escrow Fund. The Escrow Agent, without further authorization from the Issuer, shall transfer from the Escrow Fund and pay directly to the Registered Owner of the Prior Bonds, in immediately available funds on the Redemption Date, an amount sufficient to pay the Redemption Price. Any earnings on the investments in the Escrow Fund which are not needed to pay the Redemption Price on the Prior Bonds on the Redemption Date shall be transferred by the Paying Agent to the Debt Service Account for the Refunding Bonds and thereupon applied to the payment of debt service on the Refunding Bonds until the termination of this Escrow Agreement pursuant to the terms hereof.

Moneys in the Escrow Fund shall, and the Escrow Agent agrees such moneys will, be used solely for the purpose as above described and the deposit of such moneys into the Escrow Fund shall be irrevocable (with the exception of the transfers to the Debt Service Account for the Refunding Bonds and the transfers upon the termination of this Agreement herein described), and the Escrow Agent agrees it will not surrender or otherwise attempt to redeem or otherwise negotiate the investments in the Escrow Fund, except as they shall come due, unless such redemption or negotiation shall be in connection with the purchase of other securities permitted by the laws of the State of West Virginia, and the Escrow Agent shall have received (a) the written request of the Issuer for such purchase and setting forth the procedures to be followed, (b) an opinion by an independent certified public accountant (the "Accountant") that after such reinvestment the principal amount of the substituted securities, together with any beginning cash balance that is being held uninvested, will be sufficient to make the payments described in the first paragraph of this Section 4, and (c) an unqualified opinion of nationally recognized bond counsel (acceptable to the Issuer) familiar with the transactions contemplated by this Escrow Agreement to the effect that (i) such reinvestment will not cause the Prior Bonds or the Refunding Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code") or the regulations in effect thereunder and applicable to the Prior Bonds or the Refunding Bonds, and (ii) such reinvestment complies with the Constitution and laws of the State of West Virginia and the provisions of all relevant documents relating to the issuance of the Prior Bonds. Subject to the foregoing requirements for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and that the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

5. Deposit to Special Surplus Account. Concurrently with the delivery of the Refunding Bonds, funds on deposit with the Commission in the Surplus Collections Account for

the Prior Bonds on the Closing Date in the amount of $281,377.94 shall, on the Closing Date, or as soon thereafter as practical, be paid by check from the Escrow Agent to the Issuer and applied by the Issuer solely to payment of costs of repairs, renovations and improvement for the Wheeling Civic Center, which were specified in the bond referendum approved by the voters of The City of Wheeling, West Virginia, on November 5, 2002. Such funds to be released to the Issuer are not available for or pledged to the payment of debt service on the Refunding Bonds.

6. Lien of Prior Bonds. The holders of the Prior Bonds shall have an express lien on all moneys and securities in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

7. Investments. Funds in the Escrow Account shall be invested in the West Virginia "consolidation fund" managed by the West Virginia Board of Treasury Investments (the "State Board of Investments") pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended, including, without limitation, authorized pools of investments operated by such State Board of Investments.

8. Termination of This Escrow Agreement. This Escrow Agreement shall terminate when the Prior Bonds have been discharged and cancelled in accordance with the provisions hereof and the Commission shall have disbursed all funds then on deposit with the Commission in accordance with the terms of this Agreement. If any Prior Bonds are not presented for payment when due and payable, funds for the payment of any nonpresented Prior Bonds shall be held by the Escrow Agent in accordance with the terms hereof for a period of one (1) year following the Redemption Date of such Prior Bonds and such funds shall thereafter be released to the Issuer to be held by the Issuer in accordance with the terms of the Prior Bonds. Any money or Government Securities held in the Escrow Fund following the earlier of: (i) the payment in full of the Prior Bonds, or (ii) one (1) year following the Redemption Date of the Prior Bonds, and which is not required for the payment of the principal of and interest on any of the Prior Bonds shall be paid or transferred to the Issuer, or to a third party at the Issuer's written direction.

9. Earnings on Escrow Fund. Any earnings on the investments in the Escrow Fund which are not needed to pay the Redemption Price of the Prior Bonds on the Redemption Date shall be transferred by the Paying Agent to the Debt Service Account for the Refunding Bonds and thereupon applied to the payment of debt service on the Refunding Bonds until the termination of this Escrow Agreement pursuant to the terms hereof.

10. Escrow Agent's Fees. The Issuer agrees to pay the Escrow Agent's reasonable and customary administrative fees and to reimburse the Escrow Agent for its reasonable and customary out-of-pocket expenses and reasonable fees of counsel incurred in connection with the discharge by the Escrow Agent of its duties and responsibilities under this Escrow Agreement. The Escrow Agent expressly waives any lien upon or claim against the moneys and investments in the Escrow Fund. Under no circumstances shall the Escrow Agent have a lien on the Escrow Fund for any charges, fees or expenses, and under no circumstances shall the Escrow Agent make any claim against the Escrow Fund for any charges, fees or expenses. Earnings from reinvestment proceeds described in Section 4 above may be used to pay Escrow Agent fees and

fees for the paying agent for the Prior Bonds. To the extent such earnings are insufficient for such purposes, the Issuer will pay all Escrow Agent fees and fees of the paying agent for the Prior Bonds.

11. Beneficiaries of This Escrow Agreement. This Escrow Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Escrow Agent and their respective successors and assigns, subject to the provisions of this Escrow Agreement. In addition, this Escrow Agreement shall constitute a third party beneficiary contract for the benefit of the registered owners of the Prior Bonds. Said third party beneficiaries shall be entitled to enforce performance and observance by the Issuer and the Escrow Agent of the respective agreements and covenants herein contained as fully and completely as if such third party beneficiaries were parties hereto. In the event the Escrow Agent is unwilling or unable to continue to serve as Escrow Agent, a successor Escrow Agent may be appointed by the Issuer which shall be any national banking association or any state bank within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers. Any bank into which such successor Escrow Agent may be merged or with which it may be consolidated or any bank resulting from any merger or consolidation to which it shall be a party or any bank to which it may sell or transfer all or substantially all of its corporate trust business shall, unless the Issuer disapproves in writing, be the successor Escrow Agent without the execution of any document or the performance of any further act. In the event the Issuer disapproves of the successor Escrow Agent resulting from any of the events described above, the Issuer shall immediately appoint any state bank or national banking association within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers to be the successor Escrow Agent, whereupon such successor Escrow Agent shall immediately succeed to the respective agreements and covenants hereunder.

12. Insufficient Moneys or Investments in the Escrow Fund. The Escrow Agent shall immediately notify the Issuer by registered, first-class mail, postage prepaid, whenever, for any reason, the funds or accounts created pursuant to this Escrow Agreement plus the securities and investments therein and interest on said securities and investments, as the same accrues, will be insufficient to pay the Redemption Price on the Prior Bonds on the Redemption Date as required by the first paragraph of Section 4 hereof. The Issuer shall promptly remit from legally available funds the amount of such insufficiency to the Escrow Agent.

13. Examination of Records; Obligations and Responsibilities of Escrow Agent.

(a) The Issuer shall have the right, at any time, to examine all of the Escrow Agent's records regarding the status of the funds or accounts created pursuant to this Escrow Agreement, and the details of all income, investments, redemptions and withdrawals therefrom with respect to the funds or accounts created pursuant to this Escrow Agreement. After the Prior Bonds have been paid in full, the Issuer shall obtain all records and files relating to this Escrow Agreement from the Escrow Agent. The Issuer shall keep all of such records and files

available for inspection for six years from such date the Prior Bonds have been paid in full.

(b) The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of any obligation, or to protect any of the Issuer's rights under any bond resolution or any of said Issuer's other contracts with or franchises or privileges from any state, county, municipality or other governmental agency or with any corporation or individual; and the Escrow Agent shall not be liable for any act done or step taken or omitted by the Escrow Agent or any mistake of fact or law or for anything which the Escrow Agent may do or refrain from doing, except for its negligence or its willful default in the performance of any obligation imposed upon the Escrow Agent hereunder. The Escrow Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein, or in the Prior Bonds or any proceedings taken in connection therewith, as they are made solely by the Issuer.

14. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

15. Successors and Assigns. All of the covenants, promises and agreements in this Escrow Agreement contained by or on behalf of the Issuer or the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

16. Governing Law. This Escrow Agreement shall be governed by the applicable law of the State of West Virginia.

17. Headings. Any headings preceding the text of the several Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Escrow Agreement, nor shall they affect its meaning, construction or effect.

18. Counterparts. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

19. Notices. Unless otherwise required herein, any notices, requests, complaints, demands, communications or other papers shall be sufficiently given and shall be deemed given

when delivered or mailed by registered or certified mail, postage prepaid, addressed to the parties as follows:

The Issuer:	The City of Wheeling 1500 Chaplin Street Wheeling, West Virginia 26003 Attention: City Manager
The Escrow Agent:	West Virginia Municipal Bond Commission 900 Pennsylvania Avenue, Suite 1117 Charleston, West Virginia 25302 Attention: Executive Director

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Agreement to be executed by their duly authorized officers as of the date first above written.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Executive Director

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Agreement to be executed by their duly authorized officers as of the date first above written.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Executive Director

$1,860,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

BOND PURCHASE AGREEMENT

August 18, 2015

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Ladies and Gentlemen:

Piper Jaffray & Co. (the "Underwriter") hereby offers to enter into this Bond Purchase Agreement with The City of Wheeling (the "Issuer") for the purchase by the Underwriter and the sale by the Issuer of its above-referenced Bonds. This offer is made subject to acceptance thereof by the Issuer prior to 5:00 p.m., prevailing time in New York, New York, on the date hereof (the "Acceptance Deadline"), and upon such acceptance, evidenced by the signature of a duly authorized officer of the Issuer, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer and the Underwriter.

1. Defined Terms. Terms used herein and not otherwise defined shall have the meanings set forth in the Resolution (as hereinafter defined).

Acceptance Deadline: The date set forth in first paragraph, being the date and time by which the Issuer must accept this Agreement.

Accountants: Wilson Kozicki & Gwynn PLLC, which prepared the audited financial statements of the Issuer included in the Preliminary Official Statement and the Official Statement.

Act: The Bond Act and the Refunding Act.

Agreement: This Bond Purchase Agreement dated the Effective Date, including **Schedule I** attached hereto.

Bond Act: Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended.

Bond Counsel: Steptoe & Johnson PLLC, Charleston, West Virginia.

Closing: As defined in Section 13(a) hereof.

Closing Date: September 2, 2015, being the date of the issuance and delivery of the Securities.

Continuing Disclosure Agreement: The Continuing Disclosure Agreement, dated as of the Closing Date, by and between the Issuer and WesBanco Bank, Inc., as dissemination agent, with respect to the Securities in accordance with Rule 15c2-12.

Creditors' Rights Laws: Limitations on enforceability as may result from bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally from time to time in effect and from the application of general principles of equity and from public policy limitations on the exercise of any rights to indemnification and contribution.

DTC: The Depository Trust Company.

Effective Date and Time: August 18, 2015, 5:00 p.m. (eastern prevailing time) is the date and time on which this Agreement is effective.

End of the Underwriting Period: The later of (i) the Closing Date or (ii) when the Underwriter no longer retains an unsold balance of the Securities.

Escrow Agent: The Escrow Agent for the Prior Bonds pursuant to the Escrow Agreement, which shall be the West Virginia Municipal Bond Commission, Charleston, West Virginia.

Escrow Agreement: The Escrow Agreement for the Prior Bonds dated the Closing Date, by and between the Issuer and the Escrow Agent.

Escrow Fund: The Escrow Fund for the Prior Bonds which is established with the Escrow Agent pursuant to the Escrow Agreement.

Exchange Act: The Securities Exchange Act of 1934, as amended.

Excluded Sections: For purposes of the representations and warranties of the Issuer set forth in Section 8(k), the "Excluded Sections" of the Preliminary Official Statement and the Official Statement shall be: (i) Appendix D describing DTC and its book-entry-only procedures, (ii) the section captioned "Tax Matters", (iii) the section captioned "Underwriting", and (iv) the material included in Appendix B captioned "Form of Opinion of Bond Counsel."

Issuer: The City of Wheeling, West Virginia.

Issuer Documents: All financing documents to which the Issuer is a party relating to the issuance of and security for the Securities, as such documents are amended and supplemented to the Closing Date, including, but not limited to:

(i) this Agreement,
(ii) the Resolution,
(iii) the Continuing Disclosure Agreement,
(iv) the Escrow Agreement,

(v) the Tax and Non-Arbitrage Certificate of the Issuer, and
(vi) other applicable financing or operative documents to which the Issuer is a party.

Issuer's Counsel: Rosemary Humway-Warmuth, Esq., City Solicitor, Wheeling, West Virginia.

MSRB: Municipal Securities Rulemaking Board.

Municipal Advisor: As defined in Exchange Act §15B(e)(4) and the rules and regulations of the SEC and MSRB adopted thereunder.

Official Statement: Official Statement dated August 18, 2015, relating to the Securities, together with all appendices or exhibits, any materials incorporated by reference therein and any amendments or supplements thereto.

Preliminary Official Statement: Preliminary Official Statement dated August 11, 2015, relating to the Securities, together with all appendices or exhibits, any materials incorporated by reference therein and any amendments or supplements thereto.

Primary Offering Disclosure Period: The period commencing with the first submission to an Underwriter of an order for the purchase of the Securities or the purchase of such Securities from the Issuer, whichever first occurs, and ending 25 days after the final delivery by the Issuer or its agent of all Securities to or through the underwriting syndicate.

Prior Bonds: The Issuer's Civic Center General Obligation Bonds, Series 2003, issued on February 19, 2003, in the original principal amount of $2,600,000.

Purchase Price: The amount specified in Section 4 as the Purchase Price to be paid by the Underwriter at the Closing for the purchase of the Securities on the Closing Date.

Resolution: The Resolution and Order adopted by the Issuer on July 7, 2015 and the Certificate of Determination of the Issuer dated August 18, 2015.

Refunding Act: Chapter 13, Article 2G of the Code of West Virginia, 1931, as amended.

Registrar: WesBanco Bank, Inc., Wheeling, West Virginia, which has been appointed as Registrar for the Securities pursuant to the Resolution.

Rule 15c2-12: Rule 15c2-12 promulgated by the SEC under the Exchange Act, as supplemented and amended by the supplemental resolution

Rule G-34 Documents: (i) the Resolution or any other authorizing document under which the Securities were issued; (ii) any amendments, extensions, renewals, replacements or terminations thereof; and (iii) any other document required to comply with MSRB Rule G-34(c), as it may be amended from time to time; and, in each case where required to be delivered, such delivery shall be by electronic means in a word-searchable PDF file labeled with the following

information: (a) CUSIP number; (b) name of issuer; (c) name of transaction; (d) name of document; and (e) whether the document is an execution version or a redacted version.

SEC: Securities and Exchange Commission of the United States.

Securities: $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified).

Securities Act: The Securities Act of 1933, as amended.

State: West Virginia.

Trust Indenture Act: Trust Indenture Act of 1939, as amended.

Underwriter: The firm identified as such in the first paragraph of this Agreement.

Underwriter's Counsel: Spilman Thomas & Battle, PLLC, Charleston, West Virginia.

2. Offer to Purchase the Securities; Execution of Terms and Acceptance. Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriter hereby offers to purchase from the Issuer all (but not less than all) of the Securities, as more particularly described in **Schedule I**. This offer is subject to acceptance by the Issuer by the Acceptance Deadline, and if not so accepted, this offer will be subject to withdrawal by the Underwriter by written notice delivered to the Issuer at any time prior to acceptance. The Issuer shall accept this Agreement by its execution hereof. Upon such execution, the Agreement will be binding upon the Underwriter and the Issuer. This Agreement is effective as of the Effective Date and Time.

3. Purchase of the Securities. The Underwriter shall purchase from the Issuer, and the Issuer shall sell to the Underwriter, all (but not less than all) of the Securities on the Closing Date at the aggregate Purchase Price set forth below, plus accrued interest, if any. The Securities shall bear interest at the rates per annum, mature on the dates, be sold to the public at the prices and be subject to mandatory sinking fund redemption prior to maturity and to such other terms and provisions, all as set forth in **Schedule I**. The Securities otherwise shall be as described in the Official Statement and the Issuer Documents. The Underwriter's agreement to purchase the Securities from the Issuer is made in reliance upon the Issuer's representations, covenants and warranties and on the terms and conditions set forth in this Agreement.

The Issuer acknowledges and agrees that: (i) the primary role of the Underwriter is to purchase securities for resale to investors in an arms-length commercial transaction between the Issuer and the Underwriter, (ii) the Underwriter has financial and other interests that differ from those of the Issuer, (iii) the Underwriter is not acting as a Municipal Advisor, financial advisor or fiduciary to the Issuer or any other person or entity and has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on

other matters), (iv) the only obligations of the Underwriter to the Issuer with respect to the transaction contemplated hereby are expressly as set forth in this Agreement and (v) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the transaction contemplated herein.

4. Purchase Price. The Purchase Price of the Securities is $1,855,431.55 (representing the principal amount of the Securities of $1,860,000.00, less an Underwriter's discount of $50,000.00, and plus original issue premium of $45,431.55). The Purchase Price, less the costs of issuance in the amount of $70,181.19 which is payable to the Cost of Issuance Account to be held by the Registrar, shall be payable on the Closing Date by the Underwriter by wire transfer in immediately available funds to the order of the Escrow Agent for redemption of the Prior Bonds. In accordance with Section 18 of this Agreement, the Underwriter also will be reimbursed for those out-of-pocket expenses described therein.

5. Public Offering. The Underwriter agrees to make a bona fide initial public offering of all the Securities in compliance with federal and state securities laws, at a price not in excess of the initial offering price set forth in the Official Statement. The Underwriter may change the initial offering price or prices as it deems necessary in connection with the offering of the Securities without any requirement of prior notice, and may offer and sell the Securities to certain institutions at prices lower than those stated in the Official Statement. Upon the request of Bond Counsel, the Underwriter shall execute and deliver prior to the Closing an issue price certificate or similar certificate in form and substance reasonably satisfactory to Bond Counsel and the Underwriter.

6. Good Faith Deposit. No Good Faith Deposit will be delivered.

7. Official Statement.

(a) The Issuer hereby consents to and ratifies the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering of the Securities by the Underwriter, and further confirms the authority of the Underwriter to use, and consents to the use of, the final Official Statement with respect to the Securities in connection with the public offering and sale of the Securities. The Issuer hereby represents and warrants that the Preliminary Official Statement previously furnished to the Underwriter was "deemed final" by the Issuer as of its date for purposes of Rule 15c2-12, except for permitted omissions.

(b) The Issuer hereby consents to and ratifies the use and distribution by the Underwriter of the Official Statement in connection with the public offering and sale of the Securities by the Underwriter.

(c) The Issuer, at its cost, shall provide, or cause to be provided, to the Underwriter within seven business days after the date of this Agreement (or within such shorter period as may be approved by the Underwriter or required by applicable rule) such number of copies of a final Official Statement as reasonably requested by the Underwriter, but in sufficient quantity to permit the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12, and Rule G-32 and any other applicable rules of the SEC and the MSRB.

(d) The Issuer authorizes the Underwriter to file, to the extent required by any applicable SEC or MSRB rule, and the Underwriter agrees to so file, the Official Statement with the MSRB or its designee. If an amended Official Statement is prepared during the "primary offering disclosure period," and if required by any applicable SEC or MSRB rule, the Underwriter also shall make the required filings of the amended Official Statement. The Issuer shall provide the Underwriter with the information necessary to complete MSRB Form G-32 for all filings to be made under this Section 7.

(e) The Preliminary Official Statement and the Official Statement may be delivered in printed and a "designated electronic format" as defined in Rule G-32 and as may be agreed by the Issuer and the Underwriter. If the Official Statement has been prepared in electronic form, the Issuer hereby confirms that it does not object to distribution of the Official Statement in electronic form.

(f) The Issuer shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter. The Issuer covenants to notify the Underwriter promptly if, on or prior to the 25th day after the End of the Underwriting Period, (or such other period as may be agreed to by the Issuer and the Underwriter) any event shall occur, or information comes to the attention of the Issuer, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and if in the opinion of the Underwriter such event requires the preparation and distribution of a supplement or amendment to the Official Statement, to prepare and furnish to the Underwriter, at the Issuer's expense, such number of copies of the supplement or amendment to the Official Statement, in (i) a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) a printed format in form and substance mutually agreed upon by the Issuer and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing Date, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

8. Representations and Warranties of Issuer. The Issuer hereby agrees with, and makes the following representations and warranties to, the Underwriter, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) The Issuer is duly created and existing under the constitution and laws of the State and has full legal right, power and authority under the constitution and laws of the State, including the Act, to adopt the Resolution, to execute and deliver the Issuer Documents and the Official Statement, to issue, sell and deliver the Securities as provided herein, and to carry out and to consummate the transactions contemplated by the Issuer Documents and the Official Statement.

(b) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized and approved (A) the distribution of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement for use by the Underwriter in connection with the public offering of the Securities, (B) the issuance and sale of the Securities upon the terms set forth herein and as contemplated by the Issuer Documents and the Official Statement and (C) the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Securities and the Issuer Documents.

(c) The Securities will be issued in conformity with and shall be entitled to the benefit and security of the Issuer Documents. When delivered to and paid for by the Underwriter in accordance with the terms of this Agreement, the Securities will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding general obligations of the Issuer payable from the *ad valorem* taxes levied upon all taxable property within the City of Wheeling and moneys pledged therefor under the Resolution and will be entitled to the benefit of the Resolution.

(d) This Agreement constitutes a legal, valid and binding obligation of the Issuer enforceable in accordance with its terms; the other Issuer Documents, when duly executed and delivered, will constitute the legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms; and the Securities, when issued, authenticated and delivered in accordance with the Issuer Documents and sold to the Underwriter as provided herein, will be the legal, valid and binding obligations of the Issuer enforceable in accordance with their terms; in all cases, except as the enforceability of this Agreement, the other Issuer Documents and the Securities may be limited by application of Creditors' Rights Laws.

(e) The Issuer is not in breach of or default under (if applicable) its enabling legislation or under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing.

(f) The Issuer shall, on or before the Closing, have entered into the Escrow Agreement pursuant to which the Escrow Fund shall be created. The Escrow Fund is to be held by the Escrow Agent in trust to currently refund the Prior Bonds. The Issuer shall establish a Costs of Issuance Account with the Registrar from which costs of issuance of the Securities shall be paid.

(g) The cash deposited in the Escrow Fund shall be sufficient to refund the Prior Bonds and release the liens of the resolution or indenture authorizing the Prior Bonds, all in accordance with the provisions of the Act.

(h) All financial statements of the Issuer included as a part of the Preliminary Official Statement and the Official Statement (the "Financial Statements"), fairly present the financial

condition of the Issuer as of the respective dates and have been prepared when so indicated in accordance with generally accepted accounting principles consistently applied, and since the respective most recent dates as of which information is given in the Preliminary Official Statement or the Official Statement, there has not been any change in the long-term debt of the Issuer or any adverse change in the general affairs, management, financial position or results of the Issuer and no transactions or obligations other than in the ordinary course of business have been entered into with respect to the Issuer, except as reflected in or contemplated by the Official Statement.

(i) The adoption, execution and delivery of the Securities, the Issuer Documents, and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets are otherwise subject, and such adoption, execution, delivery or compliance will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature upon the assets of the Issuer, except as provided by the Securities and the Issuer Documents.

(j) All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would adversely affect, the issuance of the Securities or the due performance by the Issuer of its obligations under the Issuer Documents and the Securities have been duly obtained or will be obtained prior to the Closing, except that the Issuer makes no representations with respect to (A) such authorizations, approvals, consents and orders, if any, as may be required under federal or state securities laws of any jurisdiction in connection with the offering and sale of the Securities and (B) authorizations, approvals, consents and orders that are required to be obtained or renewed periodically, such as budgets, licenses and permits.

(k) The Preliminary Official Statement as of its date did not, and the Official Statement as of its date does not, and as of the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, the Issuer makes no statement as to the Excluded Sections of the Preliminary Official Statement or the Official Statement.

(l) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (A) affecting the existence of the Issuer or the titles of its officers to their respective offices, (B) seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Securities or the making of any required deposits with respect to the Securities, (C) in any way contesting or affecting the validity or enforceability of, or the power or authority of the Issuer to issue, adopt or to enter into (as applicable), the Securities or the Issuer Documents, (D) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto, (E) except as disclosed in the

Official Statement, wherein an unfavorable decision, ruling or finding would adversely affect the financial position or condition of the Issuer or (F) contesting the status of the interest on the Securities as excludable from gross income for federal income tax purposes or as exempt from any applicable state tax, in each case as described in the Official Statement.

(m) The Issuer has entered or will enter into the Continuing Disclosure Agreement and, except as otherwise described in the Official Statement, the Issuer has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure undertaking under Rule 15c2-12.

(n) The Issuer Documents and the Securities conform to the description thereof contained in the Official Statement.

The Issuer has the legal authority to apply proceeds of the Securities for the purposes contemplated by the Issuer Documents, including for the payment or reimbursement of incidental expenses in connection with the marketing, issuance and delivery of the Securities to the extent required by this Agreement and in compliance with applicable law.

9. Covenants of the Issuer. The Issuer hereby covenants with the Underwriter that:

(a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the Issuer shall not create, assume or guarantee any indebtedness payable from, or pledge or otherwise encumber, the assets, properties, funds or interests of the Issuer.

(b) The Issuer shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without prior written notice to the Underwriter.

(c) The Issuer shall promptly advise the Underwriter by written notice of any matter arising or discovered after the date of this Agreement and prior to the Closing Date that if existing or known at the date hereof would render any of the representations or warranties set forth herein to be untrue or misleading or might adversely affect the correctness or completeness of any statement of a material fact regarding the Issuer contained in the Official Statement; or any developments that affect the accuracy and completeness of the key representations (within the meaning of Rule 15c2-12) regarding the Issuer contained in the Official Statement.

(d) The Issuer will undertake, pursuant to the Continuing Disclosure Agreement, to provide annual reports and notices of certain events in compliance with Rule 15c2-12. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

(e) The Issuer shall cooperate with the Underwriter in the qualification of the Securities for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions, to the extent applicable, as the Underwriter may request; provided that the Issuer shall not be required to qualify as a foreign corporation in, or submit to the general

jurisdiction of, any other state or to file any general or special consents to service of process under the laws of any jurisdiction.

(f) Unless the Securities are being issued as taxable Securities, the Issuer shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exclusion from gross income for federal income tax purposes, or the exemption from any applicable state tax, of the interest on the Securities.

10. Representations and Warranties of the Underwriter. The Underwriter hereby agrees with, and makes the following representations and warranties to, the Issuer, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) The Underwriter is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and authorized to do business in the State.

(b) This Agreement has been duly authorized, executed and delivered by the Underwriter and, assuming the due authorization, execution and delivery by the Issuer, is the legal, valid and binding obligation of the Underwriter enforceable in accordance with its terms, except as the enforceability of this Agreement may be limited by application of Creditors' Rights Laws.

(c) The Underwriter represents that it is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

11. Third-Party Credit Enhancement or Support. No third-party credit enhancement or support facility will be provided with respect to the Securities.

12. Ratings. On the Closing Date, the Securities shall be rated "AA" by Standard & Poor's based upon the participation of the Issuer in the West Virginia Municipal Bond Program.

13. Closing.

(a) The delivery of and payment for the Securities shall be the "Closing" for the Securities and shall occur at or prior to 1:00 p.m., New York City time, on the Closing Date, or at such other time or on such other date as may be mutually agreed by the Underwriter and the Issuer.

(b) The Issuer and the Underwriter agree that there shall be a preliminary closing held at the offices of Bond Counsel in Charleston, West Virginia, commencing at least 24 hours prior to the Closing Date, or at such other time or place as the Issuer and the Underwriter shall agree.

(c) At the Closing, the Issuer shall deliver or cause to be delivered the Securities to the Registrar as DTC's FAST closing agent on behalf of the Underwriter, as further described in paragraph (d) below. The Securities shall be delivered in definitive form, duly executed by the Mayor and City Clerk of the Issuer and authenticated by the Registrar, together with the other

documents identified in Section 14. Subject to satisfaction of the conditions contained in this Agreement, the Underwriter will accept delivery of the Securities as described above and pay the Purchase Price, plus accrued interest, if any, on the Securities from their dated date to, but not including, the Closing Date, in immediately available funds, payable to the order of the Depository Bank or as otherwise directed by the Issuer.

(d) Delivery of the definitive Securities shall be made to the Registrar as DTC's FAST agent with respect to DTC's book-entry-only system in New York, New York, or at such other location as may be designated by the Underwriter prior to the Closing. The Securities will be delivered as fully-registered bonds, bearing CUSIP numbers, with a single bond for each maturity of each series of the Securities (or, if so provided in **Schedule I**, for each separate interest rate within a maturity), and registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Securities. Unless otherwise requested by the Underwriter, the Securities will be delivered under DTC's FAST delivery system.

(e) After execution by the Issuer and authentication by the Registrar, the Bonds shall be held in safe custody by the Registrar or any authorized agent for the Registrar. The Registrar shall release or authorize the release of the Bonds from safe custody at the Closing upon receipt of payment for the Bonds by the Escrow Agent as aforesaid.

14. Closing Conditions. The obligations of the Underwriter hereunder shall also be subject to the following additional conditions:

(a) At and as of the Closing Date, (i) the Official Statement, this Agreement and the other Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter, (ii) the proceeds of the sale of the Securities shall be deposited and applied as described in the Official Statement, and (iii) the Issuer shall have duly adopted and there shall be in full force and effect such resolutions or orders as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby.

(b) Receipt of the Securities, which shall have been executed and delivered by the Issuer and authenticated by the Bond Trustee, and executed copies of the Issuer Documents at or prior to the Closing.

(c) On or prior to the Closing Date, the Underwriter shall receive the following documents in such number of counterparts as shall be mutually agreeable to the Underwriter and the Issuer:

(i) The unqualified approving opinions, dated as of the Closing Date, of Bond Counsel, in the form attached as Appendix B to the Official Statement accompanied by a supplementary opinion of Bond Counsel, dated as of the Closing Date, substantially in the form attached hereto as Exhibit A;

(ii) The opinion of Issuer's Counsel, dated as of the Closing Date and addressed to the Underwriter and the Issuer, substantially in the form attached hereto as Exhibit B;

(iii) The opinion of Underwriter's Counsel, dated as of the Closing Date, substantially in the form attached hereto as Exhibit C;

(iv) A certificate of the Escrow Agent dated as of the Closing Date, to the effect that (A) the Escrow Agent has the authority to act as Escrow Agent for and in connection with the Prior Bonds and has requisite powers to carry out its duties under the Escrow Agreement; and (B) the Escrow Agreement has been duly and validly authorized, executed and delivered by the Escrow Agent, and assuming due authorization, execution and delivery thereof by the Issuer, the Escrow Agreement constitutes a valid and legally binding obligation of the Escrow Agent, enforceable in accordance with its terms;

(v) A certificate of the Issuer executed and delivered by the Mayor, the City Manager or any other duly authorized officer, satisfactory to the Underwriter, dated as of the Closing Date, to the effect that: (A) the Issuer has duly performed all of its obligations to be performed at or prior to the Closing and that each of its representations and warranties contained herein are true as of Closing, (B) it has authorized, by all necessary action the execution, delivery, receipt and due performance of the Securities, the Continuing Disclosure Agreement, the Resolution, the Escrow Agreement and all other Issuer Documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement, (C) to the Issuer's knowledge, no litigation is pending or threatened, to restrain or enjoin the issuance or sale of the Securities or in any way affecting any authority for or the validity of the Securities or the Resolution, (D) the execution, delivery, receipt and due performance of the Securities, the Issuer Documents and the other agreements contemplated hereby and by the Official Statement under the circumstances contemplated thereby and the Issuer's compliance with the provisions thereof will not conflict with or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Issuer is subject or by which it may be bound, (E) no event affecting the Issuer has occurred since the date of the Official Statement that should be disclosed in the Official Statement to make the statements and information therein not misleading in any material respect for the purposes for which it is to be used and (F) the Issuer is obligated by such Continuing Disclosure Agreement and is in full compliance with all of its prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5), excepting only such matters as may be described in the Continuing Disclosure section of the Official Statement;

(vi) Copies of this Agreement and the Escrow Agreement executed by the parties thereto;

(vii) Executed copies of the Continuing Disclosure Agreement, in form and substance satisfactory to the Underwriter and Underwriter's Counsel;

(viii) The Resolution, certified by the City Clerk under the seal of the Issuer, as having been duly adopted by the Issuer and as being in full force and effect, with only such amendments, modifications or supplements as may have been agreed to by the Underwriter;

(ix) Evidence of an "AA" rating from Standard & Poor's;

(x) The executed opinion of Bond Counsel, or if such opinion shall not be addressed to the Underwriter, a reliance opinion from Bond Counsel providing that the Underwriter may rely on the Bond Counsel Opinion;

(xi) An executed copy of Internal Revenue Service Form 8038-G;

(xii) Evidence that the Prior Bonds have either been paid in full or defeased, including a defeasance opinion of Bond Counsel (which opinion may be contained in the Bond Counsel Opinion) and a defeasance certificate from the Escrow Agent;

(xiii) Evidence that the Issuer has adopted a formal post issuance compliance policy sufficient to allow the Issuer to check boxes 43 and 44 on Form 8038-G; and

(xiv) Such additional legal opinions, certificates, proceedings, instruments and other documents as Underwriter's Counsel or Bond Counsel may reasonably request to evidence compliance by the Issuer with legal requirements, the truth and accuracy, as of the Closing Date, of the respective representations of the Issuer herein contained and the due performance or satisfaction by the Issuer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Issuer.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Agreement, or if the obligations of the Underwriter to purchase and accept delivery of the Securities shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the Issuer shall be under further obligation hereunder, except that the respective obligations to pay expenses, as provided herein, shall continue in full force and effect.

15. Issue Price Certificate. The Underwriter shall execute and deliver on the Closing Date an issue price or similar certificate in form and substance reasonably satisfactory to the Issuer, Bond Counsel and the Underwriter.

16. Termination. The Underwriter shall have the right to cancel its obligation to purchase the Securities and to terminate this Agreement by written notice to the Issuer if, between the Effective Date to and including the Closing Date, in the Underwriter's sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(a) the market price or marketability of the Securities, or the ability of the Underwriter to enforce contracts for the sale of the Securities, shall be materially adversely affected by any of the following events:

(i) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Securities, provided that this paragraph (a)(i) shall not apply if the Securities are being issued as taxable Securities; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Securities or the Issuer Documents, or any comparable securities of the Issuer, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the Issuer shall have occurred; or

(vi) any rating on securities of the Issuer shall have been downgraded or placed on negative watch; or

(vii) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriter) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Securities or the ability of the Underwriter to enforce contracts for the sale of the Securities; or

(viii) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(ix) a material disruption in securities settlement, payment or clearance services affecting the Securities shall have occurred; or

(x) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, Underwriter shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(xi) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Securities, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Securities, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

Upon the occurrence of a Termination Event and the termination of this Agreement by the Underwriter, all obligations of the Issuer and the Underwriter under this Agreement shall terminate, without further liability, except that the Issuer and the Underwriter shall pay their respective expenses as set forth in Section 17 of this Agreement.

17. Payment of Expenses.

(a) The Underwriter shall be under no obligation to pay, and the Issuer shall pay from available funds or direct the Registrar under the Issuer Documents to pay from the proceeds of the Securities (to the extent permitted under applicable law) or from other funds of the Issuer (to the extent permitted by applicable law), all expenses that are incidental to the performance of the Issuer's obligations under this Agreement, including but not limited to: all expenses in connection with the printing of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; all expenses in connection with the printing, issuance and delivery of the Securities; the fees and expenses of Bond Counsel and Underwriter's

Counsel; the fees and expenses of the Issuer's financial advisors, Accountants, any verification consultant and all other consultants; the fees and disbursements of the Registrar and the Escrow Agent, and their respective counsel, if any; all expenses in connection with obtaining a rating or ratings for the Securities; all expenses of the Issuer in connection with the preparation, printing, execution and delivery, and any recording or filing, of any Issuer Document or any other instrument; the Issuer's administrative fees; and all other expenses and costs of the Issuer incident to its obligations in connection with the authorization, issuance, sale and distribution of the Securities. Unless the Issuer and the Underwriter otherwise agree, the Issuer shall pay for all incidental costs (including, but not limited to, transportation, lodging, meals and entertainment of Issuer personnel) incurred by or on behalf of the Issuer in connection with the marketing, issuance and delivery of the Securities.

(b) The Underwriter shall pay the costs of qualifying the Securities for sale in the various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Securities and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Securities (the fees and expenses of Underwriter's Counsel shall be paid from the proceeds of the Securities).

18. Blue Sky Qualification. The Issuer agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Securities for offering and sale under securities or blue sky laws of such jurisdictions of the United States as the Underwriter may request. The Issuer consents to the use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualification. The Issuer shall not be required to register in any jurisdiction.

19. Notices. Any notice or other communication to be given to the Issuer under this Agreement may be given by certified mail or by delivering the same in writing to the Issuer at the address set forth above. Any notice or other communication to be given to the Underwriter under this Agreement may be given by certified mail or by delivering the same in writing to the Underwriter at the following address:

Piper Jaffray & Co.
405 Capital Street, Suite 613
Charleston, WV 25301
Attn: Manager of West Virginia Public Finance

Such notice addresses may be changed by providing notice to the other party pursuant to the means above described.

20. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State. To the extent allowed by law, each of the parties hereto irrevocably waives all right to trial by jury in any action, proceeding or counterclaim arising out of this Agreement or the transactions contemplated hereby. The Underwriter acknowledges that the Issuer cannot subject itself to the jurisdiction of courts other than courts in the State.

21. Miscellaneous. This Agreement is made solely for the benefit of the signatories

hereto (including the Underwriter and its successors or assigns) and no other person shall acquire or have any right hereunder or by virtue hereof. Neither the Issuer nor the Underwriter may assign this Agreement. The term "successor" shall not include any holder of any Securities merely by virtue of such holding. All representations, warranties, agreements and indemnities contained in this Agreement shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Underwriter, and shall survive the delivery of and payment for the Securities and any termination of this Agreement. Section headings have been included in this Agreement as a matter of convenience of reference only and are not to be used in the interpretation of any provisions of this Agreement. If any provision of this Agreement is, or is held or deemed to be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, because it conflicts with any provisions of any constitution, statute, rule of public policy or for any other reason, such circumstances shall not make the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or make any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

22. Counterparts. This Agreement may be executed in one or more counterparts with the same force and effect as if all signatures appeared on a single instrument.

23. Signatures. Upon execution by the Issuer and the Underwriter, this Agreement shall be binding upon the Issuer and the Underwriter as of the Effective Date and Time.

[Remainder of Page Intentionally Blank]

Very truly yours,

PIPER JAFFRAY & CO.

By: _____
Name: Marie L. Prezioso
Title: Senior Vice President

ACCEPTED:

ISSUER:

THE CITY OF WHEELING

By: _____
Name: Robert Herron
Title: City Manager

ACCEPTANCE DATE AND TIME:
August 18, 2015 at 4:21 p.m.

SCHEDULE I

BOND PRICING

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds,
Series 2015
(Bank Qualified)

Maturity Date	CUSIP Number	Par Amount ($)	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount) ($)
Serial Bonds:										
5/1/2016	963201DC9	140,000	2.000%	0.500%	100.992					1,388.80
5/1/2017	963201DD7	125,000	2.000%	0.900%	101.812					2,265.00
5/1/2018	963201DE5	130,000	2.000%	1.100%	102.355					3,061.50
5/1/2019	963201DF2	130,000	2.000%	1.350%	102.315					3,009.50
5/1/2020	963201DG0	135,000	2.000%	1.550%	102.016					2,721.60
5/1/2021	963201DH8	135,000	2.000%	1.750%	101.341					1,810.35
		795,000								14,256.75
Term Bond maturing May 1, 2023:										
5/1/2022	963201DJ4	140,000	2.000%	2.000%	100.000					
5/1/2023	963201DJ4	145,000	2.000%	2.000%	100.000					
		285,000								
Term Bond maturing May 1, 2025:										
5/1/2024	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
5/1/2025	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
		300,000								17,922.00
Term Bond maturing May 1, 2028:										
5/1/2026	963201DL9	155,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,279.55
5/1/2027	963201DL9	160,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,417.60
5/1/2028	963201DL9	165,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,555.65
		480,000								13,252.80
Total Par Amount:		**1,860,000**					**Total Premium:**			**45,431.55**

C – Priced to the first optional redemption date on May 1, 2023.

EXHIBIT A

[SUPPLEMENTAL BOND COUNSEL OPINION OF
STEPTOE & JOHNSON PLLC]

September 2, 2015

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Piper Jaffray & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301

Re: $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance and sale of the above-referenced bonds (the "Bonds") by The City of Wheeling, West Virginia (the "Issuer"), issued pursuant to Chapter 13, Article 1 and Chapter 13, Article 2G of the Code of West Virginia, 1931, as amended (collectively, the "Act"), and pursuant to a resolution and order of the Issuer adopted July 7, 2015, and the Certificate of Determination of the Issuer dated as of August 18, 2015 (collectively, the "Resolution"). We are herewith rendering our final approving opinion of even date, which is in substantially the form attached as Appendix B to the Official Statement (as hereinafter defined), in connection with the authorization and issuance of the Bonds and the delivery of the Bonds to Piper Jaffray & Co. (the "Underwriter") pursuant to a Bond Purchase Agreement dated August 18, 2015 (the "Purchase Agreement"), relating to the Bonds. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement.

In rendering this opinion, we reviewed records of the acts taken by the Issuer in connection with the authorization, issuance and sale of the Bonds, including a record of proceedings of the Issuer relating to the authorization, execution and delivery of the Purchase Agreement, and we were present at various meetings or conference calls for the preparation of various parts of the Official Statement relating to the Bonds, dated August 18, 2015 (the "Official Statement").

Based upon the foregoing, we are of opinion that:

(1) The Purchase Agreement has been duly authorized, executed and delivered by the Issuer, and, assuming due authorization, execution and delivery by the other party thereto, is a legal, valid, binding and enforceable obligation of the Issuer (except to the

extent that enforceability may be limited by bankruptcy, insolvency or other laws or equitable principles affecting creditors' rights generally and to the exercise of judicial discretion).

(2) No approval or other action is required to be obtained by the Issuer from any governmental authority or agency in connection with the issuance and sale of the Bonds, or the execution by the Issuer of the Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement or the Official Statement which has not already been obtained or taken.

(3) The Issuer, under the Act, has full power and authority to adopt the Resolution, enter into the Escrow Agreement and the Purchase Agreement and perform its obligations thereunder.

(4) The Issuer has duly ratified the distribution of the Preliminary Official Statement, the Official Statement has been duly approved, executed and delivered by the Issuer and the Issuer has authorized the distribution of the Official Statement and the use thereof by the Underwriter in connection with the sale of the Bonds.

(5) The statements and information contained in the Official Statement under the captions or subcaptions "INTRODUCTION," "THE BONDS," "TAX MATTERS," "LEGAL MATTERS" and "APPENDIX B" insofar as such statements and information describe the Issuer Documents or provisions of law applicable thereto, fairly and accurately describe the matters set forth or documents referred to therein.

(6) The Bond Counsel Opinion delivered by us today is in substantially the form attached as Appendix B to the Official Statement.

(7) The Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolution is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(8) Based on the foregoing, we are of the opinion that the Prior Bonds have been legally defeased and the covenants, agreements and other obligations of the Issuer to the holders of the Prior Bonds have been discharged and satisfied, and that such refunding will not adversely affect the excludability of the interest on the Prior Bonds or the Bonds from gross income for federal income taxation.

Very truly yours,

Steptoe & Johnson PLLC

EXHIBIT B

[FORM OF OPINION OF COUNSEL TO ISSUER]

September 2, 2015

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Piper Jaffray & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301

Re: $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)

Ladies and Gentlemen:

I am City Solicitor for The City of Wheeling, West Virginia (the "Issuer") and, in that capacity, I have represented the Issuer in connection with the issuance of the above-referenced bonds (the "Bonds"), which are being issued pursuant to a resolution and order of the Issuer adopted July 7, 2015, and the Certificate of Determination of the Issuer dated as of August 18, 2015 (together, the "Resolution"). Any capitalized terms used herein and not defined shall have the meanings assigned to them in the Bond Purchase Agreement dated August 18, 2015, between Piper Jaffray & Co. (the "Underwriter") and the Issuer (the "Purchase Agreement") or in the Resolution.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Bonds, any such records, certificates and other documents as we have considered necessary or appropriate for the purposes of this opinion, including Chapter 13, Article 1 and Chapter 13, Article 2G of the Code of West Virginia, 1931, as amended (collectively, the "Act"), the Resolution, the Tax and Non-Arbitrage Certificate of the Issuer dated the date hereof (the "Tax Agreement"), the Escrow Agreement, dated September 2, 2015 (the "Escrow Agreement"), by and between the Issuer and the West Virginia Municipal Bond Commission, as escrow agent (the "Escrow Agent"), the Continuing Disclosure Agreement, dated September 2, 2015 (the "Continuing Disclosure Agreement"), by and between the Issuer and WesBanco Bank, Inc., as dissemination agent, the Purchase Agreement, the Preliminary Official Statement dated August 11, 2015 and the Official Statement dated August 18, 2015, with respect to the issuance and offering of the Bonds (the "Official Statement") and a closing certificate of the Issuer.

Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Issuer is a duly organized and validly existing municipal corporation and political subdivision under and pursuant to the Constitution and laws of the State of West Virginia, the governing body of which is a seven member City Council, the members of which are properly in office, have taken the requisite oaths of office and are authorized to act in their respective capacities.

2. The Issuer is authorized by the Act and has full legal right, power and authority to adopt the Resolution, to enter into the Escrow Agreement, the Purchase Agreement, the Tax Agreement, the Continuing Disclosure Agreement and all other agreements relating thereto to which the Issuer is a party (collectively, the "Bond Documents"), to issue the Bonds and to carry out all transactions contemplated by the Bonds and the Bond Documents.

3. The Issuer has full power and authority to consummate all transactions contemplated by the Bonds and the Bond Documents to which the Issuer is a party.

4. The Issuer has duly authorized all action necessary to be taken by it or on its behalf for (i) the execution and delivery of the Escrow Agreement, the Purchase Agreement and the other Bond Documents; (ii) the approval of the distribution of the Official Statement; (iii) the ratification of the actions of the Issuer and the issuance and delivery of the Bonds upon the terms set forth in the Resolution; and (iv) the carrying out, giving effect to and consummation of the transactions contemplated thereby.

5. The Bond Documents have been duly and validly authorized, executed and delivered by the Issuer and the same are in full force and effect as of the date hereof and are valid and legally binding obligations of the Issuer, enforceable against the Issuer in accordance with their respective terms, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally and to the exercise of judicial discretion.

6. The Resolution authorizing issuance of the Bonds has been duly adopted at meetings of the Issuer which were called and held pursuant to law and in accordance with all applicable open meeting laws and at which a quorum was present and acting.

7. Compliance with the provisions of each of the Bond Documents will not conflict with or constitute a violation or breach of or default under any existing law or administrative rule or regulation, or any court order or decree or any agreement, contract or other instrument, to which the Issuer is party or otherwise subject or bound.

8. The execution and delivery of the Escrow Agreement, the Purchase Agreement and the other Bond Documents by the Issuer and the performance of its obligations thereunder do not and will not result in a violation of any provision of, or in default under, the West Virginia statutes organizing and governing the Issuer or any agreement or other instrument to which the Issuer is a party or by which it or its properties are bound.

9. All actions necessary to be taken by the Issuer have been taken, and no additional approval, authorization, consent or other order of the Issuer or any public board or

body is legally required to allow the Issuer to enter into and perform its obligations under the Bond Documents or as described in the Official Statement.

10. There are no legal or governmental actions, proceedings, inquiries or investigations pending or threatened by governmental authorities or to which the Issuer is a party or of which any property of the Issuer is subject, except as described in the Official Statement, which, if determined adversely to the Issuer, would individually or in the aggregate (i) adversely affect the validity or the enforceability of the Bonds or the Bond Documents, (ii) otherwise adversely affect the ability of the Issuer to comply with its obligations under the Bond Documents or (iii) adversely affect the transactions contemplated by the Official Statement to be engaged in by the Issuer.

11. The Official Statement has been duly approved, executed and delivered by the Issuer, and the information therein (except that the Issuer and I express no opinion regarding the Securities Depository or the Underwriter) is correct and does not omit any statement which is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

12. The representations and warranties of the Issuer set forth in the Purchase Agreement are, as to all matters of law, true and accurate on and as of the date hereof.

This opinion may be relied upon by all counsel to this transaction as if specifically addressed to them.

I hereby consent to the references made to me in the Official Statement.

Very truly yours,

Rosemary Humway-Warmuth, Esq.
City Solicitor

EXHIBIT C

FORM OF UNDERWRITER'S COUNSEL OPINION

[Letterhead of Spilman Thomas & Battle, PLLC]

September 2, 2015

Piper Jaffray & Co.
405 Capitol Street, Suite 613
Charleston, WV 25301

Re: $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)

Ladies and Gentlemen:

We have acted as counsel to you, Piper Jaffray & Co. (the "Underwriter"), in connection with your purchase of the above-referenced bonds (the "Bonds") pursuant to a Bond Purchase Agreement dated August 18, 2015 (the "Purchase Agreement"), between The City of Wheeling, West Virginia (the "Issuer") and you. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement.

In connection with rendering this opinion, we have examined the Official Statement dated August 18, 2015, the Purchase Agreement and Rule 15c2-12 of the Securities and Exchange Commission promulgated under the Securities Exchange Act of 1934, as amended and presently in effect (the "Rule").

Based upon the foregoing review, we are of the opinion that the Purchase Agreement has been validly authorized, executed and delivered by the Underwriter and, assuming due authorization, execution and delivery by the Issuer, constitutes a valid and binding agreement, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting the respective parties, the exercise of judicial discretion or the availability of equitable remedies.

It is also our opinion that the Continuing Disclosure Agreement, which provides for an undertaking for the benefit of the holders, including beneficial holders, of the Bonds to provide certain annual financial information and event notices to repositories at the times and in the manner required by the Rule, satisfies as to form in all material respects the requirements of subparagraph (b)(5) of the Rule in effect as of the date hereof and applicable to Continuing Disclosure Agreements.

We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. However, to assist you in your investigation concerning the Official Statement, we have reviewed certain documents and have participated in conferences in which the contents

of the Official Statement and related matters were discussed. During the course of our work on this matter, no facts have come to the attention of attorneys in our firm rendering legal services in connection with such issuance that cause us to believe that the Official Statement (except for any financial, accounting, statistical or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any management discussion and analysis or any information relating to The Depository Trust Company and the book entry only system contained in the Official Statement and its Appendices included therein, which we expressly exclude from the scope of this sentence) contains as of the date hereof any untrue statements of a material fact or omits to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This opinion is solely for the benefit of, and may be relied upon only by, the Underwriter, and it is not to be used, circulated, quoted or otherwise referred to for any other purpose, except that a copy hereof may be included in the transcript of closing documents pertaining to the delivery of the Bonds.

Very truly yours,

Spilman Thomas & Battle, PLLC

In summary, coverage for the intermediate mental health residential treatment services that Luke is receiving at Discovery Ranch Residential Treatment Center should not be denied as not being covered since (i) the Plan, by its own terms, provides coverage for Discovery Ranch and (ii) failure to provide coverage for would violate the MHPAEA.

I am sure that leaving that residential exclusion in the Benefit Booklet was an oversight and that you will contact the Plan Administrator at Cabell Huntington Hospital to correct this error upon confirming the contents of this letter. I understand that this type of error is common when new laws are put in force and are generally corrected as soon as they are discovered.

At this time, I request that you complete a full, fair and thorough level one member appeal review of Luke***'s*** claims from Discovery Ranch beginning with his date of admission of February 2, 2015 and going forward until his discharge since he is still in treatment. Please take into consideration all of the parity documentation I have presented to you in this correspondence.

If denial of Luke's claims is maintained, I request you provide me with your specific detailed reasons for denial and explain to me why these claims are not payable under the MHPAEA as spelled out in the MHPAEA final rules. Enclosed is a copy of the claims from Discovery Ranch.[1] If there is any additional documentation or information you need in order to complete this level one member appeal review of Luke's mental health residential claims, please contact me at 304-549-8196 and I will provide you with whatever additional information you may need to get these claims immediately authorized for payment.

Thank you for your attention to and consideration of this request for appeal review. I look forward to a full reversal of the denial of Luke's claims from Discovery Ranch.

Very truly yours,

John Stump

Enclosures

cc: Plan Administrator, Cabell Huntington Hospital

[1] Exhibit 4: Claims, Discovery Ranch.

Continuing Disclosure Agreement

This Continuing Disclosure Agreement (this "Agreement") dated as of September 2, 2015, is by and between The City of Wheeling, West Virginia (the "Issuer") and WesBanco Bank, Inc., as Dissemination Agent (the "Dissemination Agent"), in connection with the issuance of the $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Series 2015 Bonds"). Capitalized terms used in this Agreement shall have the respective meanings specified above, in Section 2 hereof or in the Resolution and Order adopted by the Issuer on July 7, 2015 authorizing issuance of the Series 2015 Bonds (the "Resolution"). The Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of Agreement. This Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the holders and Beneficial Owners of the Series 2015 Bonds and in order to assist the Participating Underwriter in complying with SEC Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Annual Financial Information" shall mean the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles in effect from time to time ("GAAP")) and operating data with respect to the Issuer, provided at least annually, of the type included in those sections of the final official statement with respect to the Series 2015 Bonds in Appendix A entitled "Audit Report of The City of Wheeling, West Virginia for the Fiscal Year Ended June 30, 2014," which Annual Financial Information shall include Audited Financial Statements if available on the due date set forth herein, and, if not then available, unaudited financial statements.

"Audited Financial Statements" shall mean the Issuer's annual financial statements, prepared in accordance with GAAP, which financial statements shall have been audited by a firm of independent certified public accountants.

"Beneficial Owner" shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2015 Bonds (including persons holding Series 2015 Bonds through nominees, depositories or other intermediaries).

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement dated August 18, 2015, entered into between Piper Jaffray & Co. (the "Underwriter"), and the Issuer, by which the Underwriter agreed to purchase the Series 2015 Bonds from the Issuer upon the terms set forth therein.

"Disclosure Representative" shall mean the Mayor, City Manager or Finance Director of the Issuer.

"Dissemination Agent" shall initially mean WesBanco Bank, Inc. and any later appointed Dissemination Agent or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access system described in 1934 Act Release No. 59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Agreement.

"National Repository" shall mean the Municipal Securities Rulemaking Board, Washington, D.C., the sole Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Participating Underwriter" shall mean the original underwriter of the Series 2015 Bonds who is required to comply with the Rule in connection with offering of the Series 2015 Bonds.

"Repository" shall mean each National Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"Series 2015 Bonds" shall mean the $1,860,000 The City of Wheeling (West Virginia) General Obligation Refunding Bonds, Series 2015 (Bank Qualified).

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than June 30 of the following fiscal year, commencing with the report for the fiscal year ending June 30, 2015 to be due June 30, 2016, and on June 30 of the following fiscal year for each succeeding fiscal year thereafter, provide to EMMA: Annual Financial Information and Audited Financial Statements, which are consistent with the requirements of Section 4 of this Agreement. The Annual Financial Information and Audited Financial Statements may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Agreement. The Issuer shall provide the Dissemination Agent with a copy of each report filed under this Agreement. If the Issuer's fiscal years change, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5(a). The Dissemination Agent shall send written notice to the Issuer thirty (30) days prior to the Due Date of the Annual Financial Information and Audited Financial Statement that such information is due by the Due Date.

(b) Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Financial Information and Audited Financial Statements to the Dissemination Agent. If by the Due Date the Dissemination Agent has not received a copy of the Annual Financial Information and Audited Financial Statements, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b). If the Dissemination Agent is unable to provide to EMMA the Annual Financial Information and Audited Financial Statements by the date required in subsection (a), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information and Audited Financial Statements have been provided to EMMA pursuant to this Agreement and the date provided.

(d) All documents provided to EMMA shall be provided in a searchable, electronic format and shall be accompanied by identifying information as prescribed by the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

SECTION 4. Content of Annual Financial Information and Audited Financial Statements. As set forth in Section 3(a) above, the Dissemination Agent shall submit to EMMA information and data of the Issuer for the prior fiscal year, including the Audited Financial Statements, prepared in accordance with GAAP.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events in a timely manner, not in excess of 10 business days, following the occurrence of any of the following events with respect to the Series 2015 Bonds:

1. principal and interest payment delinquencies;

2. non-payment related defaults, if material;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2015 Bonds, or other events affecting the tax status of the Series 2015 Bonds;

7. modifications to rights of security holders, if material;

8. bond calls, if material, and tender offers;

9. defeasances;

10. release, substitution, or sale of property securing repayment of the Series 2015 Bonds, if material;

11. rating changes;

12. bankruptcy, insolvency, receivership, or similar event of the Issuer[1];

13. the consummation of a merger, consolidation or acquisition involving the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its term, if material; and

14. appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the

[1] For the purposes of the event identified in Section 5(a)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws, in any event such determination must be made and submitted to the Dissemination Agent within two (2) business days.

(d) If the Issuer determines that knowledge of the occurrence of any of the Listed Events, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), would be material under applicable federal securities laws pursuant to subsection (b) or the Issuer received notice of any Listed Event that does not require a finding of materiality classified under Section 5(a) (1), (3), (4), (5), (6), (9), (11) or (12), the Issuer shall promptly file with the Dissemination Agent a notice of such occurrence to be provided to EMMA.

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with EMMA with a copy to the Issuer. The Dissemination Agent must file such notice with EMMA within ten (10) business days of the occurrence of such Listed Event.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2015 Bonds. If such termination occurs prior to the final maturity of the Series 2015 Bonds, the Issuer shall give notice of such termination in the same manner as for any of the Listed Events under Section 5(a).

SECTION 7. Dissemination Agent. WesBanco Bank, Inc. is hereby appointed as Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Agreement.

SECTION 8. Amendment, Waiver. Notwithstanding any other provision of this Agreement, the Issuer and the Dissemination Agent may amend this Agreement, and any provision of this Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer with respect to the Series 2015 Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Series 2015 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Series 2015 Bonds in the same manner as provided in the Resolution for amendments to the Resolution, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Series 2015 Bonds.

In the event of any amendment or waiver of a provision of this Agreement, the Issuer shall describe such amendment in the next Annual Financial Information and Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for any of the Listed Events under Section 5(a), and (ii) the Annual Financial Information and Audited Financial Statements for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events, in addition to that which is required by this Agreement. If the Issuer chooses to include any information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Agreement, any Holder or Beneficial Owner of the Series 2015 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed an Event of Default on the Series 2015 Bonds, and the sole remedy under this Agreement in the event of any failure of the Issuer to comply with this Agreement shall be an action to compel performance.

SECTION 11. Notices. Any notices or communications to or among any of the parties to this Agreement may be given as follows:

To the Issuer:
The City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

To the Dissemination Agent:
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 12. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Underwriter and holders and beneficial owners from time to time of the Series 2015 Bonds, and shall create no rights in any other person or entity.

SECTION 13. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 15. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 16. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under this Agreement and to rely upon an opinion of counsel.

SECTION 17. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement, and no further duties or responsibilities shall be implied. Any corporation or association into which the Dissemination Agent in its individual capacity may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion or consolidation to which the Dissemination Agent in its individual capacity shall be a party, or any corporation or association to which all or substantially all the corporate trust business of the Dissemination Agent in its individual capacity may be sold or otherwise transferred, shall be the Dissemination Agent under this Agreement without further act. Anything in this Agreement to the contrary notwithstanding, in no event shall the Dissemination Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Dissemination Agent has been advised of such loss or damage and regardless of the form of action. The Issuer will, for the benefit of the Dissemination Agent and Dissemination Agent's employees, directors, agents, subsidiaries, affiliates, successors and assigns, assume all liability and/or be responsible to pay for any and all claims, demands, causes of action, losses, damages, liabilities, penalties, costs and expenses (including reasonable attorney's fees) relating to this Agreement, to the extent assessed by a court of competent jurisdiction.

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IN WITNESS WHEREOF, the Issuer and the Dissemination Agent have caused this Agreement to be executed by its duly authorized representatives, all as of the date first above written.

THE CITY OF WHEELING

By: _____
Name:
Title:

WESBANCO BANK, INC., as Dissemination Agent

By: _____
Name: JANET W KENDZIERSKI
Title: TRUST OFFICER

EXHIBIT A

NOTICE TO REPOSITORIES
OF FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer:	The City of Wheeling
Name of Bond Issue:	$1,860,000 The City of Wheeling (West Virginia) General Obligation Refunding Bonds, Series 2015 (Bank Qualified)
Date of Bond Issue:	September 2, 2015

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Bonds as required by Section 3(b) of the Continuing Disclosure Agreement dated as of _____ __, 2015, to be provided. The Issuer anticipates that the Annual Report will be filed by _____, 20__.

Dated: _____, 20__.

WesBanco Bank, Inc., as Dissemination Agent
on behalf of the Issuer

cc: Issuer

Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED AUGUST 11, 2015

NEW ISSUE
BOOK-ENTRY ONLY
BANK QUALIFIED

Rating: Standard & Poor's
(See "Rating" herein)

In the opinion of Steptoe & Johnson PLLC, Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming certain representations and compliance with certain covenants and requirements described herein interest on the Bonds (as hereafter defined) is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals and corporations, and the Bonds are qualified tax-exempt obligations as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. In the further opinion of Bond Counsel, the Bonds and the interest thereon are exempt from all taxation (including income taxation) by the State of West Virginia and the other taxing bodies of the State of West Virginia. See "TAX MATTERS" herein.

$1,875,000*
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

Dated: Date of Delivery **Due: May 1, as shown below**

The Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds") are being issued by The City of Wheeling, West Virginia (the "City") pursuant to Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended (the "Refunding Act") for the purposes of (i) currently refunding the City's Civic Center General Obligation Bonds, Series 2003, issued in the original principal amount of $2,600,000 and currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds") and (ii) paying costs of issuance of the Bonds.

The Bonds are general obligations of the City, which has the power and is obligated to levy ad valorem taxes upon all the taxable property within the City to pay the Bonds and the interest thereon, without limitation as to rate or amount.

The Bonds will be issued in fully registered form only, and, when issued will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only in the principal amount of $5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds.

Pursuant to Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended (the "Bond Act"), both the principal of and interest on the Bonds are payable at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its Paying Agent (the "Paying Agent"). The City has designated WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will be payable November 1, 2015 and semiannually thereafter (each May 1 and November 1) in each year to maturity. The principal of and interest on the Bonds are payable by the Paying Agent to DTC, which will in turn remit such principal and interest to its Participants for subsequent distribution to the Beneficial Owners of the Bonds. See "APPENDIX D – BOOK ENTRY ONLY SYSTEM."

The Bonds are subject to redemption prior to maturity as described herein.

MATURITIES, AMOUNTS, RATES, YIELDS AND CUSIPS**

$810,000* Serial Bonds

Maturing (May 1)	Principal Amount ($)*	Interest Rate (%)	Yield (%)	CUSIP**
2016	140,000			963201___
2017	130,000			963201___
2018	130,000			963201___
2019	135,000			963201___
2020	135,000			963201___

* Preliminary, subject to change.

** CUSIP numbers have been assigned by an independent company not affiliated with the Board and are included on this cover page solely for the convenience of the Owners of the Bonds only at the time of issuance of the Bonds. Neither the Underwriter nor the Board makes any representation with respect to the accuracy of such CUSIP numbers as indicated in the above table or undertakes any responsibility for the selection of the CUSIP numbers or their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds.

2021 140,000 963201___

$285,000* ____% Term Bond due May 1, 2023 at ____% CUSIP: 963201_____
$300,000* ____% Term Bond due May 1, 2025 at ____% CUSIP: 963201_____
$480,000* ____% Term Bond due May 1, 2028 at ____% CUSIP: 963201_____

The Bonds are offered for delivery when, as and if issued, subject to approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the City by the City Solicitor, Rosemary Humway-Warmuth, Esquire. Certain legal matters will be passed upon for Piper Jaffray & Co., as Underwriter (the "Underwriter"), by Spilman Thomas & Battle, PLLC, Charleston, West Virginia, as counsel to the Underwriter. It is expected that the Bonds will be available for delivery to DTC, New York, New York on or about September 2, 2015.

Piper Jaffray & Co.

_____ __, 2015

CITY OF WHEELING, WEST VIRGINIA

MAYOR

Andrew McKenzie

CITY MANAGER

Robert Herron

COUNCIL

Gloria Delbrugge
Ken Imer
Robert Henry
David Miller
Don Atkinson
Eugene Fahey

CITY CLERK

Janice Jones

CITY SOLICITOR

Rosemary Humway-Warmuth, Esquire

BOND COUNSEL

Steptoe & Johnson PLLC
Charleston, West Virginia

UNDERWRITER

Piper Jaffray & Co.
Charleston, West Virginia

UNDERWRITER'S COUNSEL

Spilman Thomas & Battle, PLLC
Charleston, West Virginia

YOU SHOULD MAKE YOUR OWN DECISION WHETHER THIS OFFERING MEETS YOUR INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. NO FEDERAL OR STATE SECURITIES COMMISSION HAS APPROVED, DISAPPROVED, ENDORSED OR RECOMMENDED THIS OFFERING. NO INDEPENDENT PERSON HAS CONFIRMED THE ACCURACY OR TRUTHFULNESS OF THIS DISCLOSURE, NOR WHETHER IT IS COMPLETE. THE WEST VIRGINIA SECURITIES COMMISSION HAS NOT REVIEWED THE DISCLOSURE CONTAINED HEREIN AND THE CITY IS RELYING ON AN EXEMPTION FROM REGISTRATION BY QUALIFICATION UNDER THE WEST VIRGINIA SECURITIES ACT.

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representations other than as contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds herein described by any persons in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained by the City from sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

The information contained in this Official Statement has been obtained by the Underwriter from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by, and should not be construed as a promise by any of the foregoing. The presentation of such information is intended to show recent historic information and is not intended to indicate future or continuing trends. No representation is made that the past experience, as shown by such financial and other information, will necessarily continue or be repeated in the future. This Official Statement contains, in part, estimates and matters of opinion, whether or not expressly stated to be such, which are not intended as statements or representations of fact or certainty, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City.

The Resolution, as hereafter defined, has not been qualified under the Trust Indenture Act of 1939, as amended, because of available exemptions therefrom.

The following sentence has been provided by the Underwriter for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

Forward-Looking Statements

This Preliminary Official Statement, and particularly the information contained in the caption "THE CITY OF WHEELING" and "CERTAIN FINANCIAL INFORMATION" contain statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Preliminary Official Statement, the words "estimated," "forecasted," "intended," "expected," "anticipated," "projected" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. For a discussion of certain of such risks and possible variations in results, see the information under "INVESTMENT CONSIDERATIONS."

TABLE OF CONTENTS

INTRODUCTION 1
THE BONDS 1
General 1
Authority and Purpose 2
Plan of Financing 2
Sources and Uses of Funds 3
Optional Redemption 3
Bondholder Remedies 4
Debt Administration 4
CITY OF WHEELING 5
City Government 5
City Officials 5
Home Rule 6
Accounting Practices 7
Budget Process 7
General Fund 8
Tax Collection Procedures 8
Tax Levies and Collections 9
Assessment Procedures 9
Property Classification 10
Assessed Valuations 10
Assessed Valuation by Property Class ($)* 11
Largest Assessed Valuations in City (Tax Year 2015) 11
Tax Rates 11
Rates of Levy 12
SUMMARY OF STATISTICAL DEBT INFORMATION 13
Debt Service Requirements 13
Overlapping Debt 14
Investment of Certain Funds 14
Notes Payable 14
City of Wheeling – Statement of Revenues and Expenditures – Budget and Actual 15
Pension and Retirement System 16
Insurance Coverage 18
TAX MATTERS 21
General 21
Special Considerations with respect to the Bonds 22
Backup Withholding 22
Changes in Federal and State Tax Law 22
Internal Revenue Service Audits 22
Bank Qualification 23

LITIGATION 23
CONTINUING DISCLOSURE 23
FINANCIAL STATEMENTS 24
LEGAL MATTERS 24
RATING 24
UNDERWRITING 24
CONCLUDING STATEMENT 25

APPENDIX A – CITY OF WHEELING, WEST VIRGINIA AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION YEAR ENDED JUNE 30, 2014
APPENDIX B - FORM OF BOND COUNSEL OPINION
APPENDIX C - ECONOMIC AND DEMOGRAPHIC DATA FOR OHIO COUNTY, WEST VIRGINIA
APPENDIX D - BOOK-ENTRY ONLY SYSTEM
APPENDIX E - FORM OF CONTINUING DISCLOSURE AGREEMENT

OFFICIAL STATEMENT
Relating To

$1,875,000*
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

INTRODUCTION

This Official Statement provides certain information in connection with the sale of $1,875,000* in aggregate principal amount of The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds"). A brief description of the City of Wheeling (the "City"), which is located in Ohio and Marshall Counties of West Virginia, is provided, together with a description of the Bonds and sources of payment therefor.

The Bonds are being issued to provide funds for the current refunding of the City's Civic Center General Obligation Bonds, Series 2003 issued in the original aggregate principal amount of $2,600,000 (the "Prior Bonds") of which $1,755,000 is outstanding and all of which will be refunded by the Bonds. Proceeds of the Bonds will also be used to pay legal, consulting and other professional fees, printing and other issuance costs.

At a special election held on November 5, 2002, the issuance of the Prior Bonds and the levy of taxes sufficient to pay principal of and interest on the Prior Bonds were authorized and approved for the purpose of paying the cost of making certain repairs, renovations and improvements to the Wheeling Civic Center.

The Bonds are general obligations of the City, and, unless paid from other sources, are payable from ad valorem taxes levied upon all taxable property within the City, without limitation as to rate or amount.

THE BONDS

General

The Bonds will be dated the date of delivery and are issued as fully registered bonds in $5,000 denominations, or integral multiples thereof, and are payable on May 1, in the years and amounts as set forth on the cover.

Pursuant to Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended (the "Bond Act"), both the principal of and interest on the Bonds are payable at the office of the West Virginia Municipal Bond Commission (the "Bond Commission"), Charleston, West Virginia, as its Paying Agent (the "Paying Agent"). The City has designated WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will be payable November 1, 2015 and semi-annually thereafter (each May 1 and November 1) in each year to maturity. Such interest will be paid by check to the registered owner on each such interest payment date at the address as shown on the registration books kept for that purpose by the Paying Agent as of the 15th day of the month preceding each such interest payment date. In the case of an owner of $500,000 or more of the Bonds, interest may be paid to such owner by wire transfer

*Preliminary, subject to change.

to a domestic bank account specified in writing to the Paying Agent at least five days prior to an interest payment date.

Authority and Purpose

The issuance of the Prior Bonds and the levy of taxes sufficient to pay the interest on and principal of the Prior Bonds were authorized and approved at an election held on November 5, 2002, pursuant to the Act, and to an order and ordinance directing election adopted and entered of record by the City Council of the City (the "City Council") on August 20, 2002. The ballot questions also included a maximum term of 25 ½ years from the date of issuance of the Prior Bonds and an interest rate not exceeding 7.25% per annum. The canvass of said election showed 6,286 "Yes" votes and 1,223 "No" votes, an 83.71% voter approval of those who participated.

In accordance with Article X, Section 8, of the Constitution of the State of West Virginia (the "State") and the Bond Act, Cities may, with the consent of at least 60% of the voters voting at an election on such questions, issue bonds for specified purposes in an amount which, when added to the aggregate indebtedness then outstanding, will not exceed 5% of the most recent assessed valuation of taxable property in the City. Article X, Section 8, of the Constitution, and Sections 20 and 34 of the Act, require the annual levy and collection of a tax sufficient to pay the principal of and interest on such bonds within and not exceeding 34 years.

The City is issuing the Bonds pursuant to Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended (the "Refunding Act") and a bond authorizing resolution and order of the City Council adopted on July 7, 2015 (the "Resolution"). The City is issuing the Bonds for the purpose of currently refunding the Prior Bonds. In accordance with the provisions of the Refunding Act, debt service on the Bonds will not exceed in each year the amount of taxes expected to be available for payment of such debt service in accordance with the terms approved by the voters. Certain funds of the City on deposit with the Bond Commission relating to the Prior Bonds will become surplus funds as a result of the current refunding and will be available for release to the City to be utilized for the specified purposes approved in the election held on November 5, 2002.

Plan of Financing

Proceeds of the Bonds in the amount of $_____ will be applied to the funding of an escrow to currently refund the Prior Bonds. Such proceeds will be used to pay the redemption price of the Prior Bonds in the amount of $_____ (the "Redemption Price") on September __, 2015 (the "Redemption Date"). The above referenced funds in the total amount of $_____ will be held by the Bond Commission, as Escrow Agent under an Escrow Agreement to be entered into on or about September __, 2015 (the "Escrow Agreement"), by and among the City and the Bond Commission.

[Remainder of Page Intentionally Left Blank]

Sources and Uses of Funds

Sources:

Proceeds of the Bonds	$
[Net Original Issue Premium/Discount]	$
TOTAL:	$

Uses:

Redemption of Prior Bonds	$
Underwriter's Discount	$
Costs of Issuance[1]	$
TOTAL:	$

[1] Includes legal and financing fees, bond counsel fees, underwriter's counsel fees, rating, accounting, printing, escrow verification, registrar's fee and other miscellaneous expenses relating to the issuance of the Bonds.

Optional Redemption

The Bonds maturing on or after May 1, 20__, are subject to redemption at the option of the City, on or after May 1, 20__, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the City may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the City, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the City shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

Security

The Bonds will be general obligations of the City secured by a pledge of its full faith and credit and are payable from ad valorem taxes levied upon all taxable property in the City in amounts sufficient to pay the principal of and interest on the Bonds when due within the limits prescribed by the Constitution and statutes of the State. The Bonds will also bear the signed certificate of the Attorney General of the State to the effect that he has approved the Bonds by virtue of the authority vested in him by Article 1 of Chapter 13 of the Code of West Virginia, 1931, as amended, and that all Bonds are binding obligations of the City and upon the taxable property within said City and that the validity of the Bonds has become incontestable.

Bondholder Remedies

The Bonds do not specifically provide any remedies that would be available to a bondholder if the City defaults in the payment of principal of or interest on the Bonds, nor do they contain a provision for the appointment of a Trustee to protect and enforce the interest of the bondholders upon the occurrence of such default. If a bondholder does not receive payment of principal or interest when due, the bondholder could seek to obtain a writ of mandamus from a court of competent jurisdiction requiring the City Council to levy and collect an ad valorem tax, unlimited as to rate except as limited by constitutional constraints, upon all property in the City subject to local taxation and sufficient to pay the principal of and interest on the Bonds as the same shall become due. The mandamus remedy, however, may be impractical or difficult to enforce. The enforceability of rights or remedies with respect to the Bonds (but not the validity of the Bonds) may be limited by bankruptcy, insolvency or other Federal or state laws, heretofore or hereafter enacted, inequitable principles affecting the enforcement of creditor's rights.

Debt Administration

Pursuant to Chapter 13, Article 3 of the Code of West Virginia, the Bond Commission shall serve as fiscal agent for all issuers of general obligation bonds issued by counties, municipalities and school districts of the State and is charged with the administration of the interest and sinking funds created to service the debt. The proceeds of taxes levied for debt service by the City are collected by the Sheriff, who remits the proceeds to the City Treasurer, who forwards the proceeds thereof to the Bond Commission. The Bond Commission is required by law to render annually to each political subdivision having outstanding bonds a statement showing the levy required to pay the interest on and create a sinking fund for the retirement of the outstanding bonds. The Bond Commission customarily sets the levy rates at 110% of the annual principal and interest required so as to provide a margin to cover the statutory 2 1/2% discount for early payment of taxes and any attrition occasioned by delinquencies, improper assessments and exonerations. There has not been a default on the payment of principal or interest of any general obligation bond in the State since the Bond Commission commenced centralized supervision and administration in 1921.

Since 1933, the annual State Budget Bill has embodied a protective provision for certain State agency and taxing district obligations, if deficiencies should arise. The following excerpt from the Fiscal Year 2016 Budget Bill is indicative:

> Sec. 16. Sinking Fund deficiencies. - There is hereby appropriated to the Governor a sufficient amount to meet any deficiencies that may arise in the mortgage finance bond insurance fund of the West Virginia housing development fund which is under the supervision and control of the municipal bond commission as provided by W. Va. Code §31-18-20b, or in the funds of the municipal bond commission because of the failure of any state agency for either general obligation or revenue bonds or any local taxing district for general obligation bonds to remit funds necessary for the payment of interest and sinking fund requirements. The Governor is authorized to transfer from time to time such amounts to the municipal bond commission as may be necessary for these purposes.

No representation is made that subsequent Budget Bills will have such provisions or that sufficient funds will be available to satisfy any such deficiencies. There has never been a default in payment of the principal of or interest on any general obligation bonds issued by the City. The enforceability of rights or remedies with respect to the Bonds may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

CITY OF WHEELING

City Government

The Charter of the City of Wheeling is a legislative charter, which provides for a Manager-Mayor form of government, as set forth as Plan V in Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended. Within the provisions of Plan V, the City Council consists of six members, elected from six geographic districts. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of the City Council. The City Manager is appointed by the City Council. The City Council is the governing body, and the City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the City Council and is responsible to the City Council. The City Manager appoints or employs, in accordance with Chapter 8 of the Code of West Virginia, 1931, as amended, and the Charter of the City of Wheeling, all subordinates and employees for whose duties or work the Manager is responsible to the City Council. In addition to the City Manager, the City Council appoints the Finance Director and the City Clerk.

The duties of the City Council are primarily carried on through standing and special committees, including: Finance, Public Works, Public Safety, Health and Recreation, Promotions and Public Relations, and Rules.

City Officials

Andrew McKenzie, Mayor – Mayor McKenzie is employed as a financial advisor. From 1996 - 2008, he served as a Senator with the West Virginia Legislature and was elected as Mayor in May, 2008. Mayor McKenzie began serving his first four-year term as the Mayor of Wheeling in July of that year. He was re-elected for a second term in May, 2012.

Robert Herron, City Manager – Mr. Herron has been in Public Administration for over 32 years, having served as a City Manager in three cities for the past 29 years. He began his duties as City Manager of Wheeling in February, 2002.

Janice L. Jones, City Clerk – Ms. Jones has been employed with the City since 1985, when she served as secretary to the Director of Public Works. She held that position until 1994 when she was appointed City Clerk. In addition to keeping minutes of all meetings, the City Clerk is the custodian of all records, contracts and agreements of the City.

Jill Willey, Finance Director – Ms. Willey has served the City for 25 years in various capacities within the Finance Department, including 10 years as the Assistant Finance Director and in her current position as Finance Director.

Nancy Prager, Director of Economic and Community Development – Ms. Prager has been an employee of the City for 21 years, serving as a Community Development Specialist, the Assistant Director and is in her current position as Director.

Russell Jebbia, Director of Public Works – Mr. Jebbia has served as Public Works Director since 1991 and has been an employee of the City for over 35 years. The Director of Public Works oversees the following divisions: Water, Water Pollution Control, Operations, Sanitation/Recycling, Vehicle Maintenance and Engineering.

Rosemary Humway-Warmuth, City Solicitor – Ms. Humway-Warmuth is a lifelong resident of Wheeling. Prior to being named Solicitor in 2002, she maintained the position of Assistant City Solicitor

for five years. Before serving as Assistant City Solicitor, she was an Assistant Attorney General for the State.

Governmental Services

Police Department – 85 employees provide 24-hour protection to residents of the City. The departments consist of traffic, drug task force and detective divisions.

Fire Department – 95 employees provide 24-hour fire protection and emergency services for residents of the City. The Department also has an active inspection program as well as promoting community awareness and education.

Parking System – the City operates its own parking system which includes three parking structures and seven surface lots. In addition, the City has on-street metered parking in the Central Business District.

Water System – 49 employees produce 10 million gallons of water per day, maintain 193 miles of water lines and 14 storage tanks. The Water Plant is a surface water plant and the department is in compliance with all State and Federal regulations.

Water Pollution Control Division – 44 employees treat 10 million gallons of sewage per day and maintain 158 miles of sewer collection lines. The sewage treatment plant operates under a NPDES permit and is in compliance with all State and Federal regulations.

Operations Department – 52 employees maintain 385 miles of streets, 32 play areas and 14 miles of jogging trails.

Refuse Department – 11 employees collect refuse from 13,500 customers weekly.

Parks and Recreation – 32 play areas are maintained by the Operations Division.

Civic Center and Auditorium – the Wheeling Civic Center was opened in 1977 and is a multi-purpose arena that hosts over 200 events each year. It is the home of the Wheeling Nailers Hockey Club of the East Coast Hockey League and the Ohio Valley Greyhounds Football Club of the National Indoor Football League as well as civic clubs, youth hockey associations, and many special events and promotions.

Urban Renewal Authority – City Council convenes as the Urban Renewal Authority as needed.

Home Rule

In 2007, the West Virginia Legislature created the Municipal Home Rule Pilot Program under Chapter 8, Article 1, Section 5a of the Code of West Virginia, 1931 (the "Home Rule Program"). The City was chosen by the Municipal Home Rule Board as one of the five initial cities participating in the Home Rule Program. On June 18, 2013, pursuant to Home Rule Program, the City Council enacted an ordinance imposing a sales, service and use tax of 0.5% (the "Municipal Sales Tax") applicable within the corporate boundaries of the City. In addition, pursuant to the Home Rule Program, the City enacted an ordinance on December 16, 2014 increasing the Municipal Sales Tax from 0.5% to 1.0% upon passage, from which the City began realizing the increase in collected Municipal Sales Tax beginning on July 1, 2015. The City is required to deposit all Municipal Sales Tax revenues into the City Sales and Use Tax Fund held by the City Treasurer. The Municipal Sales Tax revenues deposited into the City Sales and

Use Tax fund may only be utilized: (i) first, to satisfy the debt service requirements each fiscal year on any bonds issued by, or other obligations incurred by, the City, from time to time, including any refunding bonds, to finance improvements, additions and repairs for the Wheeling Civic Center and municipal arena/convention improvement projects as well as City-wide infrastructure and economic development projects and for any other economic development or public safety projects, including the funding of any reserve funds relating to any such bonds or other obligations, and/or to make lease payments which secure bonds issued to finance improvements to such convention and civic center or other economic development projects; (ii) second, after providing for payment of first priority items, any unencumbered revenue in the City Sales and Use Tax Fund may periodically be transferred as necessary or convenient to the City's general revenue account; and (iii) to fund the mounting obligations for police and fire pensions. On December 30, 2014, the City issued its $6,377,000 Sales Tax Revenue Bonds, Series 2014 (Bank Qualified), which are payable from amounts on deposit in the Sales and Use Tax Fund.

Accounting Practices

The accounting procedures followed by the City are established pursuant to State statutes under the supervision and direction of the State Tax Commissioner as ex-officio chief inspector and supervisor of public offices. These procedures amount to a modified accrual basis of accounting with the accounts of the City organized on the basis of funds or account groups each of which constitutes a separate entity. Such accounts show the receipt, use and disposition of all public property and the income derived therefrom; all sources of such public income and the amounts due and received from each source; all receipts, vouchers and other documents kept or required to be kept as necessary to identify and prove the validity of every transaction; statements and reports made or required to be made for the internal administration of the office to which they pertain; and all reports that may be required to be published for the information of the people regarding any and all details of the financial administration of such public affairs. The Tax Commissioner, as ex-officio chief inspector, requires from every local government entity, including the City, financial reports covering a full period of each fiscal year in accordance with the forms and methods prescribed by him which shall be uniform for all accounts of the same class. The fiscal year begins on July 1 and ends of June 30. A post audit examination is required to be made by the State Tax Commissioner at last once a year.

Budget Process

Proposed budgets are prepared by each department head and submitted to the Finance Director who assembles and represents the requests to the finance committee of the City Council for review. The finance committee assigns priorities to the requests based on the projected available income. The administration prepares a preliminary budget for the finance committee of the City Council, which is then presented to the full City Council for any changes the City Council may want to make, with the City Council finalizing the budget. The budget is then printed and distributed and is considered final subject to approval of the State Tax Department. After approval of the State Tax Department and before "laying the levy", the budget is published as required by State statutes.

Public hearings are held for federal grant monies for suggested uses. After hearings, a budget is created for each such fund.

The budget is controlled internally through monthly reports by the Finance Director which reflect the amount of money available versus what has been spent. It is the responsibility of each department head to stay within such department's budget. As heretofore stated, a post audit is performed once each year by an independent certified public accounting firm, with the approval of the State Tax Commissioner, as ex-officio chief inspector of public offices.

General Fund

The financial operations of the City are conducted primarily through its General Fund. The Finance Director collects and receives all taxes, fees, assessments and other charges or debts due the City for which no other City office is designated. The Finance Director deposits the receipts daily with the record of receipts to be posted to the account specified. The Finance Director makes reports monthly to the City Council's finance committee and to the full City Council as to the status of the City's accounts.

Expenditures are initiated by a requisition for the specific department involved being sent to the City Manager's office for approval. It is then sent to the Finance Director for encumbrance and at that time the purchase order is finalized. When an invoice is received, it is matched up against the purchase order in the Finance Department and is then approved by the Finance Director. After such approval, it is sent to the Finance Department where the check is cut, which requires two signatures.

Pursuant to the City Charter "under no circumstances shall the City expend or contract the expenditures of more money than the amount established each year in the annual estimate published in March of each year." Such budget, however, is subject to approved revisions by the City Council with subsequent approval by the State Tax Commissioner.

Tax Collection Procedures

All taxes for real estate and personal property are collected by the Ohio County Sheriff and the Marshall County Sheriff, as applicable (the "Sheriff"), and are remitted by the Sheriff to the State and other local levying bodies. Public utility taxes are collected directly by the State Auditor (the "Auditor") and are remitted by the Auditor to the Sheriff for distribution. Tax statements are mailed by the Sheriff's office in July, and they may be paid in two installments. The first half of the tax is subject to a 2 1/2% discount if paid by September 1; thereafter, the amount payable is net until October 1, after which a 9% penalty is added. Likewise, the second half is subject to a 2 1/2% discount if paid by March 1, net to April 1, and 9% penalty thereafter. The Sheriff, after ascertaining which taxes are delinquent, shall on or before May 1 next succeeding the year for which taxes are assessed, prepare delinquent lists, which shall be posted at the front door of the courthouse and published as a legal advertisement at least two weeks prior to the presentation to the applicable county commission for examination. After examination and correction, the Commissioners shall certify such lists pertaining to real property to the Auditor not later than July 1. On or before September 10, the Sheriff shall prepare a second list of delinquent taxes, as of September 1, together with a notice of sale for properties upon which such taxes are due. If not redeemed before, such properties shall be sold at public auction at the courthouse on any Monday after October 14, and before November 23. No such sale shall be made for any sum less than the total amount of taxes, interest and charges then due. The former owner of any real or personal property so purchased by the State, or any other person who is entitled to pay the taxes thereon, may redeem such real or personal property from the Auditor at any time within the eighteen months after the date of such purchase. The Auditor reports monthly to the Sheriff, the county assessor and the clerk of the county commission all properties in the county which were redeemed in his office during the preceding month. The Auditor, each month, draws his warrant upon the State treasury payable to the Sheriff of the county for that part of the taxes, interest and charges received by him upon the redemption of the property included in his report which was owing to any of the taxing units in the county. The Sheriff accounts for and pays over such money as if it had been paid to him before sale and redemption.

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Tax Levies and Collections

Year	Projected Gross Tax ($) at 100%	Projected Net Tax Collected ($) at 92-93% Less Assessors Fee	Actual Collected ($)	Actual Collected (%)
2011-2012				
General Current	3,741,433	3,407,336	3,426,883	101
Bond Levy	191,950	178,705	180,703	101
Excess Levy	1,117,080	1,090,001	1,112,702	102
2012-2013				
General Current	3,769,060	3,471,027	3,434,755	99
Bond Levy	193,367	180,025	181,037	101
Excess Levy	1,125,328	1,147,683	1,115,848	97
2013-2014				
General Current	3,869,652	3,508,480	3,521,182	100
Bond Levy	198,527	184,829	187,269	101
Excess Levy	1,155,363	1,075,643	1,153,281	107
2014-2015				
General Current	3,966,441	3,589,592	3,521,182	98
Bond Levy	192,998	192,998	187,209	97
Excess Levy	1,181,281	1,179,134	1,179,312	100
2015-2016				
General Current	4,086,603	3,482,118		
Bond Levy	184,513	171,781		
Excess Levy	1,394,092	1,297,899		

Assessment Procedures

State statutes provide that all property must annually be assessed as of the first day of July. Assessment on this day is the basis for the following year's property taxes. The assessor must complete his compilation of the land and personal property books not later than January 30. The county commission, not later than February 1, must meet for the purpose of sitting as a board of equalization and review of such assessment books. After completion of the review and assessment, the commission certifies and returns the property books to the assessor. Appeal of any assessment which was protested to the board of equalization and review may be made to the circuit court of the county within 30 days after adjournment of the county commission sitting as a board of equalization and review. A taxpayer can elect to have its protest of an assessment heard by the county commission sitting as a board of assessment appeals in October, rather than by the county commission sitting as a board of equalization and review in February. In order to utilize this option the taxpayer must pay the disputed taxes. The assessor annually, not later than March 3, must furnish a certified statement to certain governmental bodies in the county, including the board of education, showing the aggregate value of all real and personal property. During the month of March the county commissions, the county boards of education and municipal governments prepare their budgets for the fiscal year which begins the following July. After these budgets are approved, these governments officially set the tax rate for the coming year sufficient to pay budgeted expenses not expected to be paid from other sources. For example, the 2015 assessment year valuations

are made as of July 1, 2014, with taxes levied and collected during the fiscal year July 1, 2015, through June 30, 2016.

The State Tax Commissioner has the responsibility for preparing tentative valuations of all public utility property in the State and providing these valuations to the Board of Public Works of the State for actual assessment of such property. The Board of Public Works reviews all assessments made, makes such corrections as it deems proper, conducts hearings to entertain protests from the public utilities involved, and fixes the assessments in final form. After such assessments are made, they are allocated by the Auditor to the various counties in which the utility property is located, such allocation being approved by the Board of Public Works.

Property Classification

Article X, Section 1, of the Constitution of West Virginia and Chapter 11, Article 8, Section 5 of the Code of West Virginia of 1931, as amended, created four classifications of property for which the tax rates, but not the assessed values, are limited. These tax classifications are as follows: (i) Class I - all tangible personal property employed exclusively in agriculture, including horticulture and grazing; all products of agriculture (including livestock) while owned by the producer; all notes, bonds, bills, accounts receivable, stocks and any other intangible personal property; (ii) Class II – all property owned, used and occupied by the owner exclusively for residential purposes; provided., that Article 10, Section 1b of the Constitution of the State and Chapter 11, Article 6B, Section 3 of the Code of West Virginia, 1931, as amended, exempt from ad valorem property taxation the first twenty thousand dollars of assessed valuation of any real property, or of personal property in the form of a mobile home, that is used and occupied by the owner thereof exclusively for residential purposes, when such owner is and is sixty-five years of age or older or is certified as being permanently and totally disabled and the owner has been or will be a citizen of the State for two consecutive calendar years preceding the applicable tax year (only one exemption shall be allowed for each homestead, regardless of the number of qualified owners residing therein); (iii) Class III - all real and personal property, other than Class I and II property, situated outside of municipalities; and (iv) Class IV - all real, and personal property, other than Class I and II situated within municipalities. Public utility property falls within Class III or Class IV, as appropriate.

Assessed Valuations

The City taxing district has the same assessed valuation of property therein as does the area in the county. Chapter 11, Article 1C the Code of West Virginia, 1931, as amended (the "Property Valuation Act"), requires all assessors to appraise all property at fair market value (except for certain farm property), every three years. The State Tax Commissioner is required to monitor the assessors in the performance of their duties, and is required to perform the valuation process on industrial and natural resources property within each three-year period. The Property Valuation Act limits the increase in property taxes that could result from the new calculations to one percent per year, unless, in the case of school boards, the legislature, after a public hearing, deems a greater increase is necessary. The Property Valuation Act requires that all property, except farms and managed timberlands, be assessed at sixty percent of Fair Market Value.

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Assessed Valuation by Property Class ($)*

Class	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
I	0	0	0	0	0
II	426,842,426	428,684,778	434,293,778	447,758,300	460,580,612
IV	569,374,296	574,054,807	592,152,302	603,543,284	617,507,272
Total	996,216,722	1,002,739,585	1,026,446,080	1,051,301,584	1,078,087,884

Assessed Valuation by Property Category ($)*

Category	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Real	729,109,950	726,356,690	736,312,040	769,478,650	790,232,590
Personal	221,283,229	231,249,857	244,117,410	236,211,505	239,509,850
Public Utility	45,823,543	45,133,038	46,016,630	45,611,429	48,345,444,
Total	996,216,722	1,002,739,585	1,026,446,080	1,051,301,584	1,078,087,884

*Excludes property from ad valorem property taxation pursuant to the Homestead and Taxation Amendment. The amount of Class II property so excluded equaled:
$55,722,932 in 2011 – 2012 $54,755,342 in 2012 – 2013 $55,105,378 in 2013 – 2014
$54,119,822 in 2014 – 2015 $54,230,910 in 2015 – 2016

Largest Assessed Valuations in City (Tax Year 2015)

Property Owner	Assessed Valuation ($)
Wheeling Island Gaming, Inc.	$40,093,748
Wheeling Power Company	$27,546,885
Swisher International, Inc.	$16,906,848
Cardinal Health 411, Inc.	$13,512,952
Chase M. Sledd Co.	$11,779,993
WesBanco Bank, Inc.	$11,046,395
Frontier Communications	$10,820,441
AM Wheeling LLC	$6,428,700
Ohio Valley Industrial and Business Development Corporation	$5,817,300
Mountaineer Gas Company	$5,413,342

Source: Ohio County Assessor and State Auditor's Office

Tax Rates

Except as hereafter stated, the maximum tax rates allowed by the Constitution of West Virginia for the four classifications of property are as follows: Class I - $.50 per $100 assessed valuation; Class II - $1.00 per $100 assessed valuation; Class III - $1.50 per $100 assessed valuation; and Class IV - $2.00 per $100 assessed valuation.

These rates of levy may not be exceeded except that a local levying body may provide for an election to increase such rates within the respective taxing unit at either a general or special election. If at least 60% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 50% by municipalities and counties. If at least 50% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 100% by boards of education. The increased levies may not continue for more than three years in the case of municipalities and counties, or for more than five years in the case of boards of education without resubmission to the voters.

Wheeling, West Virginia
Tax Rates by Property Class (Cents per $100)

City Current Levy

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Class I	11.89	11.89	11.89	11.92	11.96
Class II	23.78	23.78	23.78	23.84	23.92
Class IV	47.56	47.56	47.56	47.68	47.84

City Excess Levy

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Class I	3.55	3.55	3.55	3.55	4.08
Class II	7.10	7.10	7.10	7.10	8.16
Class IV	14.20	14.20	14.20	14.20	16.32

City Bond Levy

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Class I	0.61	0.61	0.61	0.58	0.54
Class II	1.22	1.22	1.22	1.16	1.08
Class IV	2.44	2.44	2.44	2.32	2.16

Source: West Virginia State Auditor's Office

Under Chapter 11, Article 8 of the Code of West Virginia, 1931, as amended, the maximum levy rates available to the City without approval by the voters is as follows: Class I – 12.5 cents per $100 assessed valuation; Class II – 25.0 cents per $100 assessed valuation; and Class IV – 50.0 cents per $100 assessed valuation.

Rates of Levy

The tax rates for citizens of the City, including those imposed by the State, counties and boards of education, in cents per $100 assessed valuation for the 2015-2016 fiscal year, are as follows:

Tax Type	Class I	Class II	Class IV
State	0.25	0.50	1.00
Ohio County	12.77	25.54	51.08
Ohio County Board of Education Current	19.40	38.80	77.60
Ohio County Board of Education Excess	21.46	42.92	85.84
Ohio County Board of Education Bonds	1.43	2.86	5.72
Marshall County	9.75	19.50	39.00
Marshall County Board of Education Current	19.40	38.80	77.60
Marshall County Board of Education Excess	20.66	41.32	82.64
Marshall County Board of Education Bonds	1.95	3.90	7.80
City Current	11.96	23.92	47.84
City Excess	4.08	8.16	16.32
City Bonds	0.54	1.08	2.16

Source: West Virginia State Auditor's Office

Summary of Statistical Debt Information

Population (2014 estimate)	27,790
Assessed Valuation*	1,078,087,884
Debt Limit (5% of Assessed Valuation)	53,904,394
Outstanding Debt (Prior Bonds)	1,755,000
Debt Contracting Margin	52,149,394
Per Capita Debt	$63.15
Outstanding Debt as Percentage of Assessed Valuation	0.16%

* Assessed Value is estimated to be approximately 60% of appraised or market value (Fiscal Year 2016).

Debt Service Requirements

Upon issuance of the Bonds, based on the interest rates and yields set forth on the cover page, the City will have the following debt:

Schedule of Bonded Indebtedness

Maturing (June 30)	Principal Amount ($)	Interest ($)	Total ($)
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
Totals:			

The City has self-supporting revenue bonds which do not constitute general obligations of the City as follows:

Date of Issue	Purpose	Original Issue ($)	Outstanding as of 6/30/2015 ($)	Final Maturity
2005	Sewer Revenue	14,500,000	9,035,119	December 1, 2026
2006[1]	Water Revenue	12,000,000	10,025,000	June 1, 2036
2010	Sewer Revenue (Series B)	8,356,000	7,443,308	March 1, 2032
2013	Water Revenue	38,255,000	36,675,000	June 1, 2043
2013	Tax Increment Revenue	6,445,000	5,860,000	June 1, 2033
2014	Sales Tax Revenue	6,377,000	6,377,000	June 1, 2030

[1] Concurrently with the issuance of the Bonds, the City plans to refund these bonds through the issuance of its Combined Waterworks and Sewerage System, Refunding Revenue Bonds, Series 2015 A.

Overlapping Debt

The Board of Education of the County of Ohio (West Virginia) has $3,175,000 of principal outstanding on its $6,715,000 Public School Refunding Bonds, Taxable Series 2011.

The Board of Education of the County of Marshall (West Virginia) has $15,075,000 of principal outstanding on its $27,900,000 Public School, Bonds, Series 2007.

Investment of Certain Funds

Proceeds of tax collections relating to the Bonds which are transferred to the Commission will be invested in the Consolidated Fund managed by the West Virginia Investment Management Board (the "IMB"). The IMB is governed by a Board of Trustees consisting of the Governor, the State Auditor, the State Treasurer and ten members appointed by the Governor. The Commission currently invests its funds in the Consolidated Fund's Government Money Market Pool. Investments are limited to U.S. Government obligations, select U.S. Government Agency-guaranteed obligations or repurchase agreements with average maturities not to exceed 90 days.

Notes Payable

In August 2013, the City signed a seven-year note with a local financial institution for $75,000 for various improvements to the Centre Market. The note has an interest rate of 4.3% and matures on August 7, 2020.

In August 2013, the City signed a three-year note with Ohio Valley ADC, Inc. for $1,150,000 for project costs related to a recreation project. The note has an interest rate of 3.25% and matures on August 16, 2016.

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City of Wheeling – Statement of Revenues and Expenditures – Budget and Actual

Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
Year ended June 30

	2013 Actual ($)	2014 Actual ($)	2015 Budget[1] ($)	2016 Budget[1] ($)
Revenues				
Taxes				
General Property	4,548,190	4,667,502	4,768,726	4,994,018
Business and occupation	10,999,080	10,904,603	10,961,001	10,545,000
Utilities	1,211,697	1,280,714	1,250,000	1,240,000
Hotel/motel	1,541,517	1,428,346	1,450,000	1,600,000
Wine/liquor	347,147	340,096	351,999	320,000
Miscellaneous	135,066	164,128	163,773	163,000
Sales Tax	-	534,594	556,200	2,555,000
Licenses and permits	1,054,239	1,208,867	1,075,500	1,065,000
Fines and forfeits	597,610	467,989	482,800	479,000
Intergovernmental				
Federal	587,753	255,064	214,177	86,000
State	90,292	-	10,000	72,000
Local	500,000	207,538	-	-
Charges for services	5,828,661	6,152,210	6,188,000	6,044,000
Video lottery and table gaming	1,537,850	1,318,348	1,320,000	1,315,000
Charges to other funds	-	-		
Interest	46,584	44,435	8,000	8,000
Miscellaneous revenue	252,087	240,612	267,079	328,000
Total fund balance	-	-		
Total revenues:	29,277,773	29,215,586	29,067,255	30,814,018
Expenditures				
Current				
General government	3,420,940	3,376,753	2,739,058	3,785,139
Public safety	16,293,773	15,741,973	16,358,960	17,640,569
Streets and transportation	6,087,372	6,035,567	6,538,786	6,458,025
Health and sanitation	1,613,577	1,647,558	1,669,422	1,668,328
Culture and recreation	2,068,143	1,979,238	2,243,895	2,285,303
Social services	6,731	2,159	10,800	5,000
Debt Service				
Principal retirement	380,038	399,182	386,387	126,691
Interest	74,694	71,004	60,769	49,465
Total expenditures:	29,945,268	29,253,434	30,008,077	32,018,520
Excess (deficiency) of revenues over (under) expenditures	(667,495)	(37,848)	(940,822)	(1,204,502)
Total Other Financing Sources (Uses)	1,579	244,301	240,000	240,000
Net change in fund balance	(665,916)	206,453	(700,822)	(964,502)
Fund balance – beginning	6,399,127	5,733,211	5,939,664	5,238,842
Fund balance – ending	5,733,211	5,939,664	5,238,842	4,274,340

[1] Unaudited budget basis figures prepared by the Issuer.
Source: City of Wheeling

Pension and Retirement System

The City of Wheeling Employee's Retirement and Benefit Fund

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding fireman and policemen, who are covered by separate plans – see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus

2) 1.9231% of average monthly salary times total service credit in excess of ten years but not in excess of twenty-three years, plus

3) 1.6667% of average monthly salary times total service credit in excess of twenty-three years but not in excess of thirty-five years.

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2014 was $7,211,318. The total employees' contribution was $582,252. The plan's fund balances as of June 30, 2014 was $37,881,417. The City's contribution for the year ended June 30, 2014 was $0.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report as of July 1, 2014, the average annual salary for benefits was $38,051. There were 88 pensioners as of June 30, 2014 receiving an average of $14,903 in pension benefits.

Firemen's Pensions and Relief Fund

All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the Code of West Virginia, 1931, as amended. Members are eligible for normal retirement at the earlier of age 50 with 20 years or credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age 50, whichever is later, payable in 12 monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation.

Eligible firemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible firemen hired after January 1, 2010 contribute 9.5% of their monthly salary. The total covered payroll for fiscal year ended June 30, 2014 was $4,003,316. The total employee contribution was $339,265.

The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Firemen's Pension and Relief Fund to be solvent under this

method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis. The minimum required contribution of the City and State, according to the July 1, 2013 actuarial report, was $3,214,883. Actual contributions were $2,747,885 for the year ended June 30, 2014.

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 5.5%. According to the most recent actuarial report, as of July 1, 2013, the average annual for benefits was $43,514. There were 123 pensioners as of June 30, 2013 receiving an average of $22,514 in pension benefits with expected cost-of-living increases up to 3%.

Policemen's Pension and Relief Fund

All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the Code of West Virginia, 1931, as amended. Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age 50, whichever is later, payable in 12 monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation.

Eligible policemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible policemen hired after January 1, 2010 contribute 9.5% of their monthly salary. The total covered payroll for fiscal year ended June 30, 2014 was $3,657,618. The total employee contribution was $284,201.

The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Policemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis. The minimum required contribution of the City and State was $2,292,732. Actual contributions were $2,802,862 for the year ended June 30, 2014.

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 6%. According to the most recent actuarial report as of July 1, 2013, the average annual salary for benefits was $42,530. There were 114 pensioners as of June 30, 2013 receiving an average of $22,913 in pension benefits with expected cost-of-living increases up to 3%.

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United Sates government and Untied States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity.

Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

Municipal Sales Tax

The City's Municipal Sales Tax increased from 0.5% to 1.0% on December 16, 2014, and the City anticipates realizing such increase beginning on July 1, 2015. The City anticipates that 0.5% of the Municipal Sales Tax will be available to close out both the Firemen's Pension and Relief Fund and the Policemen's Pension and Relief Fund and re-amortize its liabilities over a 37 year period. New hires in the Police and Fire Departments after December 1, 2014 will participate on the State of West Virginia Police and Fire Pension Funds. These changes, while necessitating higher initial payments, will be a decreasing expense each year.

Insurance Coverage

Certain of the City's present insurance policies are summarized below:

City of Wheeling – Insurance Specifications

Police Professional Liability

$1,000,000	each occurrence
$3,000,000	aggregate
$ 25,000	deductible

Pubic Officials Liability

$2,000,000	each occurrence
$4,000,000	aggregate
$ 25,000	deductible

Real & Personal Property

Deductible:	$5,000 Real & Personal Property
	$1,000 Miscellaneous Property (Cameras, Radios, Playgrounds)
	$ 500 Contractors Equipment

90% blanket coverage on all locations, including improvements and betterments, for a total blanket amount of $16,768,000. Coverage includes contractors equipment at $248,00.

General Liability

$1,000,000	each occurrence	bodily injury & property damage combined
$2,000,000	aggregate	bodily injury & property damage combined
$2,000,000	aggregate	products/completed operations
$1,000,000		personal & advertising injury
$ 500,000		fire legal liability, including explosions, smoke, sprinkler leakage
$1,000,000	employee benefits liability per occurrence & aggregate with $1,000 deductible	

Coverages: General Aggregate – per location; Premises/Operations; Products/Competed Operations; Personal Injury/Advertising Injury; Independent Contractors; Contractual Liability; Broad Form Property Damage Liability; Host Liquor liability; Incidental Medical Malpractice Liability; Non-owned watercraft Liability (under 50'); Limited World-wide Products (for suits brought in US).

Enhancements: Volunteers as additional insured; Pesticide or Herbicide Applicator Coverage; Notice, knowledge & unintentional errors & omissions; EMY liability endorsement; Failure to supply; Fellow employee exclusion (exception for executive officers, elected and appointed officials, township administrator, township manager); Blanket additional insured endorsement; Non auditable; Stop gap liability.

Comprehensive Automobile Liability & Physical Damage

$1,000,000	Liability, each accident (CSL, all bodily injury & property damage)
$ 50,000	Uninsured Motorist, each person
$ 50,000	Uninsured Motorist (CSI)
$ N/A	Underinsured Motorist

Coverage:

Collision	$500	deductible
Comprehensive	$500	deductible

Umbrella Liability

Limits: $1,000,000 coverage subject to a $0 self-insured retention and including full defense cost.

Water & Sewer Treatment Plants – Property Insurance

$25,000,000	per occurrence
$ 100,000	deductible

Coverage and Sublimits: $25,000,000 boiler and machinery; $25,000,000 earthquake; $10,000,000 flood per occurrence and annual aggregate; $100,000 extra expense; $25,000 expediting expense; $200,000 newly acquired property; $100,000 temporary removal; $100,000 exhibition, exposition, fair or trade show; $5,000,000 debris removal; $100,000 media or electronic data processing media valuation; $50,000 pollutant cleanup and removal.

Workers Compensation

$1,000,00	Bond
$5,000,000	Excess Liability

City of Wheeling Municipal Auditorium – Insurance Specifications

Package Policy
Building & Personal Property
Business Income
Boiler & Machinery
Crime
Commercial General Liability
Business Auto
Garagekeepers

Amount of Coverage: Subject to the limitations that follow the maximum amount payable for a covered loss is $201,000,000 each occurrence.

a. Fidelity Honest Bond - the maximum amount payable is $2,000,000
b. Money & Securities - maximum amount payable is $1,500,000

c. Vehicles & Mobile Equipment – maximum amount payable is $7,000,000 and applies in excess of the amount recoverable under the physical damage coverage included in the liability certificate.

d. Boiler & Machinery – maximum amount payable is $7,000,000.

Building and Personal Property

Locations:	2-14th Street, Wheeling WV 26003 Electric Marquee Sign	Blanket Limit - $40,002,888
Deductible:	$2,500	
Coinsurance:	100%	

Business Income

Location:	2-14th Street, Wheeling, WV 26003	Limit – Actual Loss Sustained
Deductible:	$2,500	
Coinsurance:	NIL	

System Breakdown

Comprehensive coverage includes, but is not limited to, boilers, electrical apparatus communications systems, computers, heating and cooling systems and duplicating equipment for direct damage caused by an accident.

Amount:	Actual Loss Sustained
Deductible:	$2,500 BI-24 Hours

Crime

Coverage:	$1,000,000	Employee Dishonesty
	$1,000,000	Forgery or Alterations
	$1,000,000	Theft, Destruction or Disappearance on Premises
	$1,000,000	Off Premises
Deductible:	$2,500	
Settlement:	Money – Face Value	
	Securities – Value on Day Loss was Discovered	
	Property – Cost to Repair or Replace	

Commercial General Liability

Coverage:	$1,000,000	Each Occurrence Limit
	$ 100,000	Damage to Premises Rented to You Limit

Business Auto

Coverage:	$1,000,00	Liability
Deductible:	$1,000	Comprehensive
	$1,000	Collision

Additional Insured

Coverage Afforded: Comprehensive General Liability Insurance, Personal Injury Liability Insurance, Professional Liability Insurance, Stop Gap Liability Insurance, Wrongful Act Liability Insurance, Comprehensive Auto Liability Insurance, and Auto Physical Damage Insurance (including comprehensive and collision).

Limits:	$1,000,000	each occurrence

TAX MATTERS

General

In the opinion of Steptoe & Johnson PLLC, Charleston, West Virginia ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, interest on the Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals and corporations. It is the further opinion of Bond Counsel, that the Bonds and the interest thereon are exempt from all taxation (including income taxation) by the State of West Virginia and the other taxing bodies of the State of West Virginia. Bond Counsel notes that, with respect to corporations, interest on the Bonds may be included as an adjustment in the calculation of alternative minimum taxable income, which may affect the alternative minimum tax liability of such corporations.

Bond Counsel's opinion as to the exclusion from gross income for federal income tax purposes of interest on the Bonds is based upon certain representations of fact and certifications made by the City and others and is subject to the condition that the City complies with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Bonds to assure that interest on the Bonds will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The City will covenant to comply with all such requirements.

The amount by which a Beneficial Owner's original basis for determining loss on sale or exchange in the applicable Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable bond premium, which must be amortized under Section 171 of the Code; such amortizable bond premium reduces the Beneficial Owner's basis in the applicable Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of bond premium may result in a Beneficial Owner realizing a taxable gain when a Bond is sold by the Beneficial Owner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the Beneficial Owner. Purchasers of the Bonds should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable bond premium.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Resolution and the Tax Certificate relating to the Bonds permit certain actions to be taken or to be omitted if a favorable opinion of a bond counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income for federal income tax purposes of interest on any Bond if any such action is taken or omitted based upon the advice of counsel other than Bond Counsel.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the IRS. It is also possible that the market value of the Bonds might be affected as a result of such an audit of the Bonds (or by an audit of similar bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Bonds to the extent that it adversely affects the exclusion from gross income of interest on the Bonds or their market value.

A copy of the proposed form of opinion of Bond Counsel with respect to the Bonds is attached hereto in APPENDIX B.

Special Considerations with respect to the Bonds

The accrual or receipt of interest on the Bonds may otherwise affect the federal income tax liability of the owners of the Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Purchasers of the Bonds, particularly purchasers that are corporations (including S corporations and foreign corporations operating branches in the United States), property or casualty insurance companies, banks, thrifts, or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers other entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchase or owning the Bonds.

Backup Withholding

As a result of the enactment of the Tax Increase Prevention and Reconciliation Act of 2005, interest on tax-exempt obligations such as the Bonds is subject to information reporting in a manner similar to interest paid on taxable obligations. Backup withholding may be imposed on payments made to any bondholder who fails to provide certain required information including an accurate taxpayer identification number to any person required to collect such information pursuant to Section 6049 of the Code. The reporting requirement does not in and of itself affect or alter the excludability of interest on the Bonds from gross income for federal income tax purposes or any other federal tax consequence of purchasing, holding or selling tax-exempt obligations.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the various state legislatures that, if enacted, could alter or amend federal and state tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment.

In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

Internal Revenue Service Audits

The IRS (defined above) has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the IRS, interest on such tax-exempt obligations is includible in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or

not the IRS will commence an audit of the Bonds. If an audit is commenced, under current procedures the IRS may treat the Issuer as a taxpayer, and the Bondholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Bonds until the audit is concluded, regardless of the ultimate outcome.

Bank Qualification

Subject to the City's compliance with certain covenants, in the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" under the small issuer exception provided under Section 265(b)(3) of the Code, which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

LITIGATION

In the ordinary conduct of its affairs, the City is party to litigation pending in the courts of the State. The City engages counsel to represent the City on various matters. The City Solicitor has reviewed the current status of all pending and threatened litigation with such counsel, and expresses the opinion of the City that while the outcome of litigation cannot be predicted, it is nevertheless not probable that City liability in any such matters is likely to have a material adverse effect on the financial condition of the City.

At the time of payment for and delivery of the Bonds, the purchasers will be furnished with a certificate of the City Solicitor that there is no litigation pending or threatened affecting the validity of the Bonds or any of the proceedings taken with respect to the issuance and sale thereof or the levy or collection of any taxes to pay the principal of or interest on the Bonds. Such certificate shall also state that there is no litigation pending or threatened against the City which materially adversely affects the financial condition of the City.

CONTINUING DISCLOSURE

The City has covenanted for the benefit of the owners of the Bonds, in accordance with the Continuing Disclosure Agreement which shall be delivered in substantially the form attached hereto as Appendix E, to provide annual financial information not later than June 30 of the following fiscal year, commencing with the report for the fiscal year ending June 30, 2015 to be due June 30, 2016, and on June 30 of the following fiscal year for each succeeding fiscal year thereafter, and to provide notice of the occurrence of the enumerated events listed herein, if material. The annual financial information and each notice of material events will be filed electronically with WesBanco Bank, Inc., Wheeling, West Virginia, as dissemination agent, on behalf of the City with the Electronic Municipal Market Access system ("EMMA").

This continuing disclosure obligation is being undertaken to comply with Rule 15c2-12 (the "Rule") promulgated by the Securities Exchange Commission. The City has agreed to give notice in a timely manner to EMMA of any failure to supply required information. However, any such failure will not constitute a default under the terms of the Bonds. Under the Continuing Disclosure Agreement, the sole remedy for such failure is to seek an order for specific performance. SEE "APPENDIX E – FORM OF CONTINUING DISCLOSURE AGREEMENT."

The City is subject to continuing disclosure obligations under other, existing continuing disclosure agreements entered into by the City pursuant to the Rule. Within the past five years, the City timely filed its audited financial statements for fiscal years 2010, 2012, 2013 and 2014 with EMMA.

However, the City's audited financial statements for fiscal year 2011 was not filed until July 30, 2012 due to an administrative oversight. The City did not file a notice of failure to file for the audited financial statements for fiscal year 2011. The City failed to file operating data applicable to its water and sewer system revenue bonds and notices of failure to file such operating data. The City filed certain operating data applicable to its water and sewer system revenue bonds on August 10, 2015. The City filed its annual report for its Tax Increment Revenue Bonds, Series 2005 for fiscal year 2011 one day late. The City has also identified certain failures to file notices of events, including changes in ratings for certain insurers of the City's outstanding bonds and an upgrade in the rating of the Prior Bonds that reflected the City's eligibility and participation in the State's municipal bond program. The City has adopted internal written procedures to enhance its future compliance with its continuing disclosure undertakings, including the Continuing Disclosure Agreement to be entered into by the City in connection with the issuance of the Bonds.

FINANCIAL STATEMENTS

Included in Appendix A are audited financial statements of the City as of and for the twelve-month period ended June 30, 2014, and the report with respect to the audited financial statements as of and for the twelve-month period ended June 30, 2014, dated March 25, 2015, of Wilson Kozicki & Gwynn PLLC. The City has obtained the consent of Wilson Kozicki & Gwynn PLLC to publish the audited financial statements with this Official Statement. The independent auditors did not review this Official Statement nor perform any procedures relating to the Bonds.

LEGAL MATTERS

All legal matters incident to the authorization, issuance, sale and delivery of the Bonds are subject to the approval of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel, whose approving legal opinion will be delivered with such Bonds. The preliminary form of such opinion is included herein as Appendix B. Certain legal matters will be passed upon for the City by the City Solicitor, Rosemary Humway-Warmuth.

RATING

Standard & Poor's Corporation, 55 Waters Street, New York, New York, 10041, has assigned the Bonds its rating of 'AA' based on the board eligibility and participation in the West Virginia Municipal Bond program. The City did not apply for any other ratings. Such rating reflects only the views of such organization and reference is made to such organization for the meaning of such rating. There is no assurance that such rating will continue for any period of time or that such rating will not be revised downward or withdrawn entirely by the assigning rating agency, if in the judgment of such rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect upon the market price or value of the Bonds.

UNDERWRITING

Piper Jaffray & Co. (the "Underwriter"), has agreed to purchase the Bonds at an aggregate price of $_____ (par amount of bonds, plus net original issue premium of $_____, and less Underwriter's discount of $_____), pursuant to a bond purchase agreement between the Underwriter and the Issuer. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing such Bonds into investment trusts) and others at prices lower than the public offering price stated on the cover page hereof. The public offering prices set forth on the inside cover page hereof may be changed after the initial offering by the Underwriter.

The Underwriter and Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, entered into an agreement (the "Agreement") which enables Pershing LLC to distribute certain new issue municipal securities underwritten by or allocated to the Underwriter, including the Bonds. Under the Agreement, the Underwriter will share with Pershing LLC a portion of the fee or commission paid to the Underwriter. The Underwriter has also entered into a distribution agreement ("Distribution Agreement") with Charles Schwab & Co., Inc. ("CS&Co.") for the retail distribution of certain securities offerings at the original issue prices. Pursuant to the Distribution Agreement, CS&Co. will purchase Bonds from the Underwriter at the original issue price less a negotiated portion of the selling concession applicable to any Bonds that CS&Co. sells.

CONCLUDING STATEMENT

The information furnished in this Official Statement is set forth for the benefit of prospective purchasers of the $_____ in aggregate principal amount The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified). The material contained in the Official Statement was compiled for and at the direction of the City.

All statements, estimates, assumptions and summaries of documents in this Official Statement have been made on the basis of the best information available and are believed to be correct and reliable, but no representations whatsoever are made that such statements, estimates, assumptions and summaries of documents are correct or will be realized.

This Official Statement is submitted in connection with the offering of the Bonds and may not be reproduced or used, as a whole or in part, for any other purposes. Any statements in this Official Statement involving matters of opinion or estimate, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the City and the purchasers or holders of any of the Bonds. The distribution of this Official Statement has been approved by the City. Additional information may be obtained from the City Manager at 1500 Chapline Street, Suite 302, Wheeling, WV, 26003, telephone (304) 234-3617, email citymanager@wheelingwv.gov.

THE CITY OF WHEELING WEST VIRGINIA

By: _____
Mayor

APPENDIX A

CITY OF WHEELING, WEST VIRGINIA

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION YEAR ENDED JUNE 30, 2014

APPENDIX B

FORM OF BOND COUNSEL OPINION

APPENDIX C

ECONOMIC AND DEMOGRAPHIC DATA
Ohio County, West Virginia

(Source is WORKFORCE West Virginia except as otherwise provided)

Location: Ohio County (the "County") is located in the northern panhandle of West Virginia.

County Seat: City of Wheeling (the "City")

County: The County is governed by, and generally acts through, The County Commission of Ohio County (the "County Commission"). The Commissioners of the County Commission are elected on a countywide basis.

County Commissioners: Tim McCormick, President
Orphy Klempa
David Sims

County Administrator: Greg Stewart

City: The City is located 128 miles from the City of Charleston (State Capitol), West Virginia, 55 miles from Pittsburgh, Pennsylvania, 120 miles from Columbus, Ohio, and 130 miles from Cleveland, Ohio.

City Council: Gloria Delbrugge
Ken Imer
Robert Henry
David Miller
Don Atkinson
Eugene T. Fahey

Mayor: Andrew McKenzie

Wheeling MSA: The City of Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, WV, and Belmont County, OH.

Population

Year	City of Wheeling	Wheeling MSA	Ohio County	West Virginia	United States
2014	27,790	145,205	43,328	1,850,326	318,857,056
2013	28,053	145,853	43,728	1,853,595	316,497,531
2012	28,220	146,364	44,056	1,856,313	314,112,078
2011	28,297	147,075	44,191	1,854,982	311,721,632
2010	28,494	147,829	44,479	1,854,176	309,347,057

Source: U.S. Department of Commerce, U.S. Census Bureau

Per Capita Personal Income

County	2009	2013	County Rank in State in 2013
United States	39,379	44,765	
West Virginia	31,259	35,533	
Wheeling MSA	31,729	38,587	
Ohio County	35,369	40,397	5

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Average Annual Unemployment Rates (%) — Not Seasonally Adjusted

Year	Wheeling MSA	Ohio County	West Virginia	U.S.
2014	6.5	5.5	6.5	6.2
2013	7.2	5.7	6.7	7.4
2012	7.6	6.4	7.5	8.1
2011	8.7	7.4	8.1	8.9
2010	9.9	7.9	8.7	9.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

Largest Employers in Ohio County (March 2014)

Employer
1. Wheeling Hospital, Inc.
2. Ohio County Board of Education
3. Ohio Valley Medical Center, Inc.
4. Cabela's Wholesale, Inc.
5. Wheeling Park Commission
6. WesBanco Bank, Inc.
7. Tunnel Ridge, LLC
8. Wheeling Island Gaming, Inc.
9. West Liberty University
10. City of Wheeling

Average Employment and Average Weekly Wages

	Average Employment		Average Weekly Wage	
	2010	2014	2010	2014
Ohio County	29,617	29,060	$623.06	$734.27
West Virginia	692,305	701,817	$725.04	$790.25

Average Annual Employment for Ohio County by Industry

Industry	2014
Construction	784
Manufacturing	1,086
Trade, Transportation & Utilities	5,499
Information	431
Financial Activities	1,235
Professional & Business Services	3,732
Education & Health Services	6,975
Leisure & Hospitality	3,648
Other	1,267
Government	3,808
TOTAL	29,060

Wages per Industry for Ohio County (2014) ($)

Industry	Total Wages	Average Weekly Wage
Construction	42,991,438	1,054.54
Manufacturing	47,498,015	841.09
Trade, Transportation & Utilities	177,879,286	622.07
Information	31,314,162	1,397.21
Financial Activities	60,180,117	937.09
Professional & Business Services	161,812,130	833.81
Education & Health Services	295,101,790	813.63
Leisure and Hospitality	61,953,508	326.59
Other Services	34,724,890	527.06
Government	143,100,975	722.67
TOTAL	1,109,565,828	734.27

Total Wages ($)

Year	Ohio County	West Virginia
2014	1,109,565,828	28,839,679,821
2013	1,065,833,878	28,288,565,253
2012	1,019,002,544	28,231,076,644
2011	978,414,709	27,437,330,374
2010	959,563,963	26,100,976,332

Selected City of Wheeling Demographic Information*

History: Colonel Ebenezer Zane founded Wheeling in 1769. Wheeling was established as a town in 1795 and incorporated in 1836 through a Charter granted by the Virginia Assembly. The first convention of the delegates from the loyal counties of northwestern Virginia met in Wheeling on May 13, 1861, and inaugurated the movement which finally resulted in the admission of West Virginia into the Union as a state on June 20, 1863. Wheeling, West Virginia, was the capital of the newly formed state from 1863 to 1870 when it was moved to Charleston. In 1875, the seat of the government was brought back to Wheeling and remained until 1885, again being transferred to Charleston where it has since remained.

Education:

Public and Private Schools:	Ohio County Schools Wheeling Catholic Central Linsly School
Higher Education Institutions:	West Virginia Business College West Virginia Northern Community College West Liberty University Wheeling Jesuit University Bethany College

Transportation: Ohio Valley Regional Transportation Authority
East Ohio Regional Transportation Authority

Healthcare:
Doctor's Urgent Care
East Seals West Virginia
MedExpress
Ohio Valley Medical Center
Peterson Rehabilitation Hospital and Geriatric Center
Wheeling Hospital
Wheeling Clinic

Community:
Ohio County Public Library
WesBancoArena.com
CapitolTheatreWheeling.com
WheelingCVB.com
WheelingSymphony.org
Oglebay Institute
Oglebay-Resort.com
Children's Museum of the Ohio Valley
Centre Market
Wheeling Nailers (East Coast Hockey League)

* Source: City of Wheeling

APPENDIX D

BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC. So long as Cede & Co. is the registered owner of the Bonds, as DTC's partnership nominee, references herein to the owners or the registered owners of the Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners (as hereafter defined) of the Bonds.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be

the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemption, tenders, defaults and proposed amendments to security documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Trustee and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of a maturity and series of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in the issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds and payments of principal of and interest on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Trustee, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest on the Bonds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, certificates for the Bonds will be printed and delivered as provided in the Resolution. The City may decide to discontinue use of the system of book-entry transfers for the Bonds through DTC (or a successor securities depository). Under such circumstances, certificates for the Bonds will be printed and delivered as provided in the Resolution.

The information in this section concerning DTC and DTC's book-entry only system has been obtained from DTC. The City takes no responsibility for the accuracy thereof.

THE CITY AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO THE DIRECT PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEES WITH RESPECT TO THE ACCURACY OF THE RECORDS OF DTC, ITS NOMINEE OR ANY DIRECT PARTICIPANT PERTAINING TO OWNERSHIP IN THE BONDS OR THE PAYMENTS TO, OR

THE PROVIDING OF NOTICE FOR, THE DIRECT PARTICIPANTS, OR THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS.

SO LONG AS CEDE & CO., AS NOMINEE OF DTC, IS THE REGISTERED OWNER OF THE BONDS, REFERENCES TO THE HOLDERS OF THE BONDS OR OWNERS OF THE BONDS, SHALL MEAN CEDE & CO., AND SHALL NOT MEAN THE BENEFICIAL OWNERS.

APPENDIX E

FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX A

CITY OF WHEELING, WEST VIRGINIA

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION YEAR ENDED JUNE 30, 2014

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City of Wheeling, West Virginia

Audited Financial Statements
and Supplementary Information
Year Ended June 30, 2014

WILSON KOZICKI & GWYNN PLLC
CERTIFIED PUBLIC ACCOUNTANTS

City of Wheeling, West Virginia
Schedule of Funds Included in Report
For the Fiscal Year Ended June 30, 2014

Governmental Funds

Major Funds
General Fund

Special Revenue Funds
Coal Severance
Home Fund

Non-Major Governmental Funds

Special Revenue Funds
Tax Increment Financing
Community Development
Public Safety

Capital Project Funds
Capital Project Fund

Debt Service Funds
Debt Service Fund

Proprietary Funds

Enterprise Funds
WPCD
Water
Parking

Internal Service Fund
Workers Compensation

Component Unit
Greater Wheeling Sports and Entertainment Authority

Fiduciary Funds

Trust Fund
Employees' Retirement and Benefit
Firemen's Pension or Relief
Policemen's Pension or Relief
WPCD Pension Plan

City of Wheeling, West Virginia
Table of Contents
For the Fiscal Year Ended June 30, 2014

	Page Number
Introductory Section	
Municipal Officials	1
Financial Section	
Independent Auditor's Report	2 - 4
Management's Discussion and Analysis	5 - 22
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	23 - 24
Statement of Activities	25
Fund Financial Statements:	
Balance Sheet – Governmental Funds	26
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position	27
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Net Position – Proprietary Funds	30
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	31
Statement of Cash Flows – Proprietary Funds	32
Statement of Fiduciary Net Position – Fiduciary Funds	33
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	34
Notes to Financial Statements	35 – 73
Required Supplementary Information:	
Defined Benefit Pension Trust Funds	74 – 77
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual- General Fund	78
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual- Coal Severance Fund	79
Supplementary Information:	
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	80
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances – Nonmajor Governmental Funds	81
Combining Statement of Fiduciary Net Position – Pension Trust Funds	82
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds	83
Schedule of Expenditures of State Awards	84

City of Wheeling, West Virginia
Table of Contents
For the Fiscal Year Ended June 30, 2014

	Page Number
Financial Section (Continued)	
Supplementary Information (Continued):	
Other Supplementary Information:	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	85 – 86
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133	87 - 88
Schedule of Expenditures of Federal Awards	89 - 90
Note to the Schedule of Expenditures of Federal Awards	91
Schedule of Findings and Questioned Costs	92 - 93
Schedule of Prior Year Findings	94

City of Wheeling, West Virginia
Municipal Officials
For the Year Ended June 30, 2014

Elective

	TERM
Mayor:	
Andy McKenzie	07/01/12 to 06/30/16
Council Members:	
Gloria Delbrugge	07/01/12 to 06/30/16
Ken Imer	07/01/12 to 06/30/16
Robert Henry	07/01/12 to 06/30/16
David Miller	07/01/12 to 06/30/16
Don Atkinson	07/01/12 to 06/30/16
Eugene Fahey	07/01/12 to 06/30/16

Appointive

City Manager
Robert D. Herron

Finance Director
Michael Klug

City Solicitor
Rosemary Humway-Warmuth

City Clerk
Janice Jones

WILSON KOZICKI & GWYNN PLLC
CERTIFIED PUBLIC ACCOUNTANTS

Wheeling Office

The Maxwell Centre
32 Twentieth Street
Suite 300
Wheeling, West Virginia 26003

304 232-2280
Fax 304 232-2322

Dan E Wilson, CPA, MBA
1955-2013

Dennis A. Kozicki, CPA
Nancy J. Gwynn, CPA

Doreen M. DeMeter, CPA
Amy R Fitzsimmons, CPA

Weirton Office

Three Springs Commons
204 Three Springs Drive
Suite C
Weirton, West Virginia 26062

304 748-5550
Fax 304 748-5551

Independent Auditor's Report

To the Mayor and City Council of the City of Wheeling, West Virginia:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia, as of June 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information on pages 5 through 22 and 74 through 79, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wheeling, West Virginia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and schedule of expenditures of state awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2015, on our consideration of the City of Wheeling, West Virginia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Wheeling, West Virginia's internal control over financial reporting and compliance.

Wheeling, West Virginia,
March 25, 2015.

Wilson Kojecki & Guzzo PLLC

CITY OF WHEELING, WEST VIRGINIA

Management's Discussion and Analysis
Year Ended June 30, 2014

This section of the City of Wheeling's (the City's) annual financial report presents a discussion and analysis of the City's financial performance during the fiscal year ended June 30, 2014. Please read it in conjunction with the Independent Auditor's Report at the front of this report and the City's financial statements and notes following this section. As in the prior year, the City of Wheeling has prepared the financial statements based on the guidelines provided in Governmental Accounting Standards Board (GASB) Statement No. 34. The intent of this discussion and analysis is to look at the City's financial performance as a whole.

FINANCIAL HIGHLIGHTS

- GASB Statement No. 34 requires government-wide financial results to be reported on a full accrual basis compared to modified accrual basis. Full accrual measures resources on a long-term economic basis, whereas, modified accrual accounting measures near-term changes in resources.

- General Fund revenues were 97% of budget, while expenses were 96% of budget, resulting in a budget surplus of $1,134,208. Encumbered and budgeted surplus amounts were $255,133 resulting in an unencumbered balance of $879,075 subject to appropriation by City Council.

- Development plans for the 1100 Block were finished and the East Wheeling Ball Field Complex was substantially completed.

- WPCD Phase 2 of the Storm Separation and CSO Abatement Project was completed and plans were made to begin Phase 3. Each phase is subject to a long term control plan.

- Series 2013A & B TIF Bonds were issued in December, 2014 for $6,445,000. The proceeds are to be used for repayment of 2005A & 2011 TIF Bonds and future development of the TIF district.

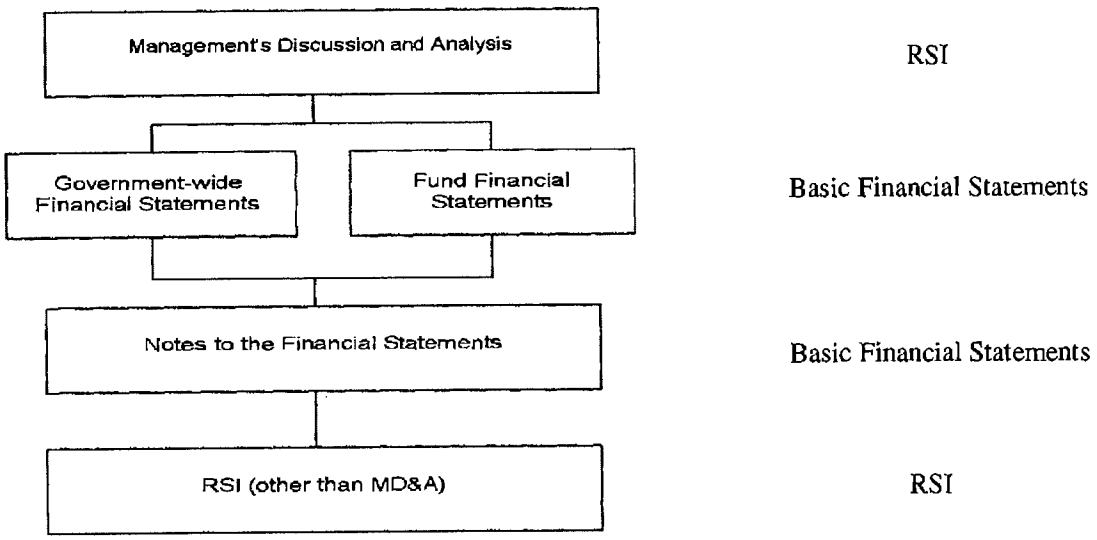
- Improvements to the Wesbanco Arena were started during the year and will continue throughout the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The City of Wheeling annual report consists of two sections - (1) the Introductory Section and (2) the Financial Section, which includes the Management Discussion and Analysis, the Statement of Net Assets and Statement of Activities to report the City's financial position on the government-wide basis of accounting. It also includes fund financial statements, notes to the financial statements, required Supplementary Information (RSI) that further explains and supports the information in the financial statements and Accompanying Information, which includes the Schedule of Federal Awards.

The government-wide financial statements provide both long-term and short-term information about the City's overall financial status. The fund financial statements focus on the individual parts of the City government, reporting the City's operations in more detail than the government-wide statements. Both perspectives (government-wide and fund) allow the user to address relevant questions, broaden the basis of comparison (year-to-year or government-to-government) and enhance the City's accountability. Other non-financial factors such as changes in the City's property tax base and the condition of the City's roads and other infrastructure may need to be considered to assess the overall health of the City of Wheeling.

Required Components of the City of Wheeling's Financial Statements **Figure 1**



Government-wide financial statements. Government-wide financial statements are designed to provide readers with a broad overview of City finances, in a manner similar to a private-sector business.

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

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

Both of these government-wide financial statements distiuguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or in part a portion of these costs through user fees and charges *(business-type activities).* The governmental activities of the City include general government, including community development, public safety, street and transportation, health and sanitation, culture and recreation, and social services. The business-type activities of the City include sewer, solid waste and recycling, water works, and parking. The City includes one separate legal entity in its report – the Greater Wheeling Sports and Entertainment Authority (WesBanco Arena). Although legally separate, this "component unit" is important because the City is financially accountable for it and partly provides operational funding. Separately issued financial statements are available upon request from the Authority.

The government-wide financial statements can be found on pages 23-25 of this report.

Fund financial statements. A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds in the City can be divided into three categories, governmental funds, proprietary funds, and fiduciary funds.

Governmental funds – Most of the City's basic services are included in government funds, which 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 governmental-wide financial statement, it is useful to compare the information presented in 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 financial 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.

Proprietary Funds. - The City of Wheeling maintains three different proprietary funds and one internal service fund. These proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Wheeling uses proprietary funds to account for its Sewer, Water and Parking activities. The internal service fund is used to account for the workers compensation activity of the City.

The proprietary funds financial statements can be found on pages 30-32 of this report.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the programs of the City. The fiduciary fund financial statement can be found on pages 33-34 and 82-83 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the information provided in the government-wide financial statements. The notes to the financial statements can be found on pages 35-73 of this report.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information. Required supplementary information can be found on pages 74-79 of this report.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Wheeling, assets exceeded liabilities by $79,569,166 at the close of the fiscal year ending June 30, 2014 (Table 1 – Statement of Net Position) compared to $75,986,052 at the end of the previous fiscal year, representing an increase of $3,583,114 in net position. The increase in net position was mostly due to the large increase in unrestricted assets.

The largest portion of Wheeling's net position, (71%) reflects its investment in capital assets (e.g. land, buildings, utility plants, vehicles, and equipment), less any related debt used to acquire those assets that is still outstanding plus restricted assets for construction of the new water treatment plant. The City uses these assets 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 debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2014 and 2013 **Table 1**

	Governmental Activities		Business-type Activities		Totals		Percentage Change
	FY 2014	FY 2013 (as restated)	FY 2014	FY 2013 (as restated)	FY 2014	FY 2013 (as restated)	
Current and other assets	$ 13,824,725	$ 12,869,998	$ 5,245,576	$ 4,489,357	$ 19,070,301	$ 17,359,355	9.86%
Restricted assets	2,250,520	2,901,735	31,435,295	41,549,206	33,685,815	44,450,941	-24.22%
Capital assets	33,726,118	33,247,147	80,346,123	70,155,000	114,072,241	103,402,147	10.32%
Total assets	49,801,363	49,018,880	117,026,994	116,193,563	166,828,357	165,212,443	0.98%
Current and other liabilit	4,235,272	3,183,851	6,039,426	4,555,640	10,274,698	7,739,491	32.76%
Long-term liabilities	12,483,349	13,092,502	64,501,144	66,228,197	76,984,493	79,320,699	-2.95%
Total liabilities	16,718,621	16,276,353	70,540,570	70,783,837	87,259,191	87,060,190	0.23%
Net position:							
Invested in capital assets (net of related debt)	23,645,783	26,497,594	14,872,437	3,240,475	38,518,220	29,738,069	29.52%
Restricted net assets	3,019,302	4,890,092	31,435,295	39,807,342	34,454,597	44,697,434	-22.92%
Unrestricted net assets	6,417,657	930,504	178,692	620,045	6,596,349	1,550,549	325.42%
Total net position	$ 33,082,742	$ 32,318,190	$ 46,486,424	$ 43,667,862	$ 79,569,166	$ 75,986,052	4.72%

Another portion of the city's net position (10%) represents restricted resources that are subject to external restrictions on how they may be used.

The remaining balance of the City's net position (19 %) represents unrestricted net assets which would be used for meeting the City's short and long-term obligations.

Governmental activities. Governmental activities increased the City's net position by $764,552, compared to a decrease of $631,452 in fiscal year 2013 (Table 2 – Statement of Governmental Activities). Overall fiscal year 2014 revenues were 1.85% higher than the previous year. The increase was largely due to an increase in municipal sales tax, gas and oil revenue and grant revenue for the J B Chambers Ballfield. Expenses were 2.25% lower than the previous fiscal year, but this is mostly due to decreases in social services.

City of Wheeling, West Virginia
Statement of Activities – Governmental
June 30, 2014 and 2013

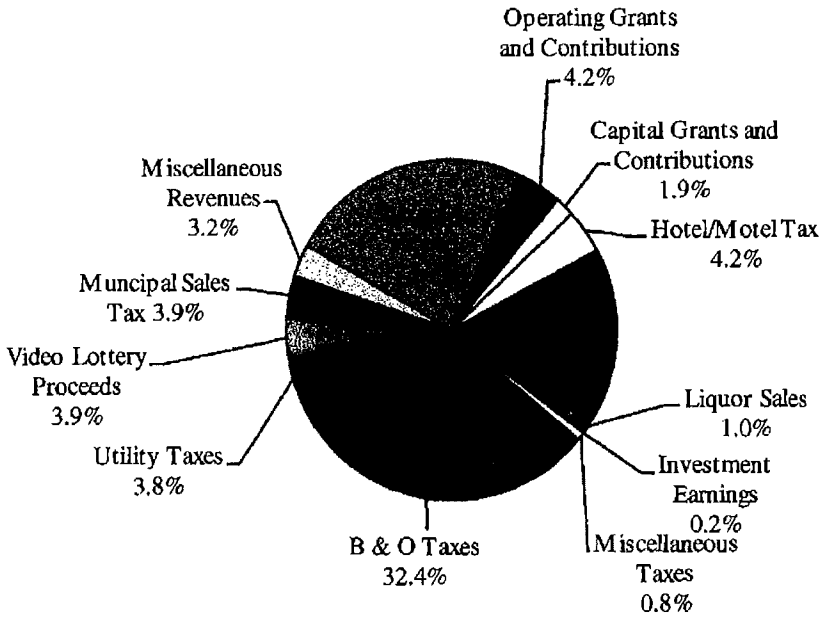
Table 2

	Governmental Activities		Percentage Change
	FY2014	FY2013	
Revenues:			
Program Revenues			
Charges for services	$ 8,086,029	$ 7,600,939	6.38%
Operating grants and contributions	1,439,183	1,646,285	-12.58%
Capital grants and contributions	646,847	2,314,755	-72.06%
General Revenues			
Property taxes	5,782,384	5,553,367	4.12%
Municipal Sales Tax	1,344,970	0.00	100%
Business and occupation taxes	11,078,452	11,010,243	0.62%
Utility taxes	1,280,714	1,211,697	5.70%
Hotel/motel tax	1,428,346	1,541,517	-7.34%
Liquor sales	340,096	347,147	-2.03%
Miscellaneous taxes	273,205	260,004	5.08%
Video lottery and table gaming	1,318,348	1,537,850	-14.27%
Miscellaneous revenues	1,021,475	404,476	152.54%
Unrestricted investment earnings	53,775	61,230	-12.18%
Gain (loss) on sale of assets	55,425	38,488	44.01%
Total revenues	34,149,249	33,527,998	1.85%
Expenses:			
General government	4,181,758	4,172,389	0.22%
Public safety	17,137,914	17,593,116	-2.59%
Streets and transportation	6,622,928	6,140,457	7.86%
Health and sanitation	1,848,907	1,809,918	2.15%
Culture and recreation	3,197,838	4,012,314	-20.30%
Social services	48,259	128,937	-62.57%
Debt service	587,093	542,319	8.26%
Total expenses	33,624,697	34,399,450	-2.25%
Increase (decrease) in net position before transfers	524,552	(871,452)	-39.81%
Transfers	240,000	240,000	0.00%
Increase (decrease) in net position	764,552	(631,452)	-221.08%
Net position - beginning (as originally stated)	32,742,527	33,373,979	-1.89%
Prior period adjustment	(424,337)	-	
Net position - beginning (restated)	32,318,190	33,373,979	-3.16%
Net position - ending	$ 33,082,742	$ 32,742,527	1.04%

Total revenues were $34.1 million. Three main areas represent 73 percent of total revenues. Approximately 16.9 percent of the City's revenues came from property taxes, 32.4 percent came from B&O taxes, and 23.7 percent came from charges for services (Chart 1 – Revenue by Source – Governmental Activities).

Revenue by Source – Governmental Activities **Chart 1**

City of Wheeling
Sources of Revenue for Fiscal Year 2014
Governmental Activities

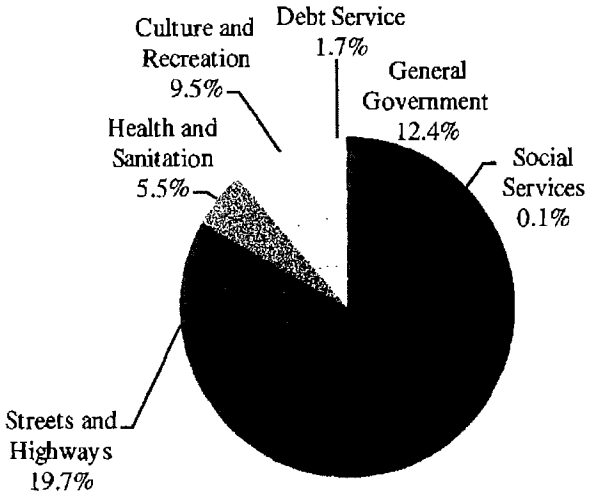


Even though total revenues from governmental activities for FY2014 exceeded FY2013 revenues the sources of these revenues remained relatively the same on a percentage basis with the prior year.

The total cost of functions and programs was $33.6 million. A significant expense in the statement of activities, compared to the fund statements, is depreciation. Current year depreciation for governmental activities was $2,142,298 (Chart 2 – Expenses by Function).

Expenses by Function – Governmental Activities **Chart 2**

City of Wheeling
Functional Expenses for Fiscal Year 2014
Governmental Activities



The City's expenses from governmental activities decreased by $774,753 in FY2014 over the prior year but, the expenses by function remained relatively the same on a percentage basis with the prior year.

City of Wheeling, West Virginia
Statement of Activities - Business
June 30, 2014 and 2013

Table 3

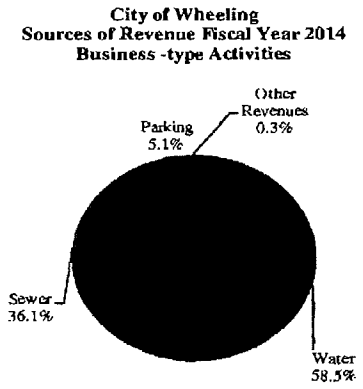
	Business Activities		Percentage Change
	FY2014	FY2013	
Revenues:			
Program Revenues			
Charges for services			
Water	$ 9,885,823	$ 6,906,360	43.14%
Sewer	6,092,303	5,847,354	4.19%
Parking	857,458	889,531	-3.61%
Capital grants and contributions	45,000	1,541,122	-97.08%
General Revenues			
Unrestricted investment earnings	10,131	10,798	-6.18%
Gain (loss) on sale of assets	-	-	0.00%
Total revenues	16,890,715	15,195,165	11.16%
Expenses:			
Water	7,550,788	6,531,531	15.61%
Sewer	5,543,972	5,634,294	-1.60%
Parking	737,392	659,579	11.80%
Total expenses	13,832,152	12,825,404	7.85%
Increase (decrease) in net position before transfers	3,058,563	2,369,761	29.07%
Transfers	(240,000)	(240,000)	0.00%
Increase (decrease) in net assets	2,818,563	2,129,761	32.34%
Net position - beginning (as originally stated)	45,409,726	43,279,965	4.92%
Prior period adjustments	(1,741,864)	-	
Net position - beginning, as restated	43,667,862	43,279,965	
Net position - ending	$ 46,486,425	$ 45,409,726	2.37%

Business-type activities increased the City's net position by $2,818,562 compared to an increase of $2,129,761 in the prior fiscal year.

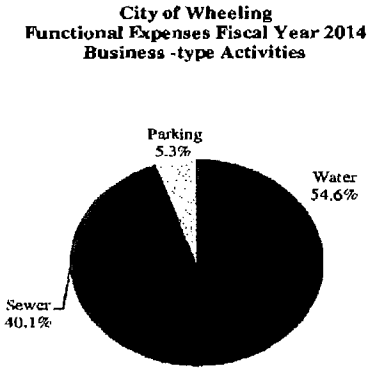
Key elements of the change are as follows:

- Water department activities increased net position by $2,387,093.
- Sewer department activities increased net position by $549,102.
- Parking Fund activities decreased net position by $117,633.
- Charges for Services increased by $2,079,047.

Revenue by Source – Business-type Activities **Chart 3**



Expenses by Function – Business-type Activities **Chart 4**



Financial Analysis of the City's Funds

As noted earlier, the City of Wheeling uses fund accounting to insure compliance with finance related legal requirements.

Governmental Funds. The major fund types are the General, Coal Severance, and the Home Funds. The non-major funds are combined in Non-major Governmental Funds and include the Debt Service, Community Development, Capital Projects Fund, Tax Increment Financing, and Public Safety Fund.

As of June 30, 2014, the City of Wheeling had its governmental funds reporting a total fund balance of $10.8 million.

The elements of this increase are as follows:

- The General Fund reported a increase of $206,453.
- The Coal Severance Fund reported a decrease of $9,890.
- Non-major Governmental Funds showed a decrease of $29,353.

General Fund Budgetary Highlights

Over the course of the fiscal year, the City Council revised the City budget several times. These budget amendments fall into three categories. The first category includes amendments and supplemental appropriations that were approved shortly after the beginning of the fiscal year and reflect the actual beginning balances (versus the amounts estimated in February 2013 during the budget process). The second category includes changes that the Council made for specific additional expenditures which were covered by the City's contingency or additional revenues. Finally, Council approved several increases in appropriations to prevent budget overruns.

Significant budget revisions included:

- $1,100,00 increase for sales tax revenue
- $ 510,000 increase for public safety expense.

City of Wheeling, West Virginia
Summarized General Fund Highlights
For the year ended June 30, 2014

Table 4

	Original Budget	Amended Budget	Actual Budget (Cash) Basis	Variance Over (Under) Final Budget	Actual Modified Accrual Basis
Revenues					
Taxes	$ 18,755,123	$ 19,705,123	$ 19,233,329	$ (471,794)	$ 19,319,983
Licenses and permits	1,020,000	1,108,791	1,216,337	107,546	1,208,867
Intergovernmental	866,000	677,000	570,478	(106,522)	463,142
Charges for services	6,266,000	6,217,104	5,702,616	(514,488)	6,152,210
Fines and forfeits	536,676	559,000	467,989	(91,011)	467,989
Video Lottery and Table Games	1,540,000	1,590,000	1,318,321	(271,679)	1,318,348
Interest	8,000	8,000	7,123	(877)	44,435
Other	492,000	492,000	510,044	18,044	240,612
Total	29,483,799	30,357,018	29,026,237	(1,330,781)	29,215,586
Assigned Fund Balance	-	27,125	-	(27,125)	-
Appropriated Fund Balance	200,000	228,008	-	(228,008)	-
Total revenue and fund balance	29,683,799	30,612,151	29,026,237	(1,585,914)	29,215,586
Expenditures					
General Government	3,570,546	3,692,841	3,587,303	(105,538)	3,376,753
Public Safety	16,427,454	16,373,955	16,155,640	(218,315)	15,741,973
Streets and transportation	5,824,648	6,212,365	6,140,933	(71,432)	6,035,567
Health and sanitation	1,632,921	1,681,853	1,681,708	(145)	1,647,558
Culture and recreation	2,221,230	2,092,763	2,048,072	(44,691)	1,979,238
Social services	7,000	14,000	2,415	(11,585)	2,159
Debt Service					
Principal retirement	-	-	-	-	399,182
Interest	-	-	-	-	71,004
Total	29,683,799	30,067,777	29,616,071	(451,706)	29,253,434
Revenue over (under) expenditures	-	544,374	(589,834)	(1,134,208)	(37,848)
Other financing sources (uses)					
Proceeds under capital leases	-	-		-	75,000
Proceeds from sale of capital assets	-	-	55,425	55,425	55,425
Transfers in	1,000,000	1,000,000	1,534,443	534,443	240,000
Transfers out	(1,000,000)	(1,544,374)	(1,118,374)	426,000	(126,124)
Total other financing sources and (uses)	-	(544,374)	471,494	1,015,868	244,301
Net change in fund balance	-	-	(118,340)	(118,340)	206,453
Fund Balance, June 30, 2013					5,733,211
Fund Balance, June 30, 2014					$ 5,939,664

The General Fund is the general operating checking account of the City of Wheeling. As of June 30, 2014 the checking account balance was $441,028, which is $638,047 less than the budgeted carryover of $879,075 and encumbrances of $200,000. This budgeted carryover plus the Municipal Financial Stabilization Fund are necessary so the City may have the cash flow to pay payroll and invoices that will occur during the start of the new fiscal year and at other times of low cash flows and/or higher than usual cash payouts.

Revenues in the General Fund were similar to the prior year except for a decrease in federal grants and a decrease in 911 fees.

City of Wheeling, West Virginia
Statement of General Fund – Actual Budget (Cash) Basis - Revenue by Source
June 30, 2014 and 2013 **Table 5**

	FY 2014		FY 2013		Increase (Decrease)	Percentage Change
	Amount	Percent	Amount	Percent	Amount	
Taxes	$ 19,233,329	66.26%	$ 18,607,759	62.98%	$ 625,570	3.36%
Licenses and Permits	1,216,337	4.19%	999,612	3.38%	216,725	21.68%
Intergovernmental	570,478	1.97%	1,208,053	4.09%	(637,575)	-52.78%
Charges for Services	5,702,616	19.65%	5,738,324	19.42%	(35,708)	-0.62%
Fines and Forfeits	467,989	1.61%	597,610	2.02%	(129,621)	-21.69%
Video Lottery	1,318,321	4.54%	1,561,809	5.29%	(243,488)	-15.59%
Interest	7,123	0.02%	6,612	0.02%	511	7.73%
Other	510,044	1.76%	825,002	2.79%	(314,958)	-38.18%
Total Revenues	$ 29,026,237	100.00%	$ 29,544,781	100.00%	$ (518,544)	-1.76%

City of Wheeling, West Virginia
Statement of General Fund – Actual Budget (Cash) Basis – Expenditures by Function
June 30, 2014 and 2013 **Table 6**

	FY 2014		FY 2013		Increase (Decrease)	Percentage Change
	Amount	Percent	Amount	Percent	Amount	
General Government	$ 3,587,303	11.92%	$ 3,697,381	12.08%	$ (110,078)	-2.98%
Public Safety	16,155,640	53.70%	16,593,380	54.20%	(437,740)	-2.64%
Streets and Transportation	6,140,933	20.41%	6,242,767	20.39%	(101,834)	-1.63%
Health and Sanitation	1,681,708	5.59%	1,714,684	5.60%	(32,976)	-1.92%
Culture and Recreation	2,048,072	6.81%	2,149,662	7.02%	(101,590)	-4.73%
Social Services	2,415	0.01%	62,007	0.20%	(59,592)	-96.11%
Total Expenditures	29,616,071	98.43%	30,459,881	99.48%	(843,810)	-2.77%
Net Transfers	471,494	1.57%	157,692	0.52%	313,802	-59.21%
Total Expenditures and Other Financing Uses	$ 30,087,565	100.00%	$ 30,617,573	100.00%	$ (530,008)	-1.73%

Capital Assets and Debt

Capital Assets. The City of Wheeling's investment in capital assets for its governmental and business-type activities as of June 30, 2014, amounts to $114,072,241 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, utility plant, vehicles and equipment, and construction in progress. Infrastructure assets (bridges, streets, street lighting and traffic signals) were included by June 30, 2007 as required by GASB Statement No. 34. The total increase in the City's investment in capital assets for the fiscal year ending June 30, 2014 was approximately 10.75%. Construction in progress increased due to Sewer and Water Improvements and the J B Chambers Ballfield. Overall, net capital assets increased by $10,322,074 over the previous fiscal year.

City of Wheeling, West Virginia
Statement of Capital Assets
(net of accumulated depreciation)
June 30, 2014 and 2013

Table 7

	Governmental Activities		Business-type Activities		Totals		Percentage
	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013	Change
Land	$ 3,791,428	$ 3,791,428	$ 1,829,512	$ 1,829,512	$ 5,620,940	$ 5,620,940	0.00%
Land Improvements	2,212,626	2,660,064			2,212,626	2,660,064	
Parking Structures & Equipment			702,115	833,637	702,115	833,637	-15.78%
Utility plant			56,106,079	57,769,278	56,106,079	57,769,278	-2.88%
Building and improvements	4,889,768	5,322,084			4,889,768	5,322,084	-8.12%
Vehicles and equipment	5,273,597	5,630,346			5,273,597	5,630,346	-6.34%
Infrastructure	15,078,273	15,648,421			15,078,273	15,648,421	-3.64%
Construction in progress	2,480,426	542,822	21,708,417	9,722,575	24,188,843	10,265,397	135.63%
Total	$ 33,726,118	$ 33,595,165	$ 80,346,123	$ 70,155,002	$ 114,072,241	$ 103,750,167	9.95%

The City's capital assets are recorded at historical or estimated historical costs in the governmental-wide financial statements as required by GASB Statement No. 34.

Long-term debt. As of June 30, 2014, the City of Wheeling had total bonds outstanding of $73,256,029 compared to $75,226,526 in the prior fiscal year. Of this amount, $1,850,000 related to governmental activities, TIF bonds of $6,085,000 and $65,321,029 related to business activities. In addition to bonded debt, the City had a Section 108 HUD loan outstanding as of June 30, 2014 with a balance of $1,125,000 and other obligations of $2,212,596.

City of Wheeling, West Virginia
Statement of Bond Indebtedness
June 30, 2014 and 2013

Table 8

	Balance 06/30/13	Additions	Maturities	Balance 06/30/14	Percentage Change
General Obligation Bonds					
Series 2003	$ 1,940,000	$ -	$ 90,000	$ 1,850,000	-4.64%
	1,940,000	-	90,000	1,850,000	-4.64%
Revenue Bonds					
TIF revenue bonds 2005A&2011	6,372,000		6,372,000	-	-100.00%
TIF revenue Bonds 2013 A&B	-	6,085,000		6,085,000	100%
Sewer Revenue Series 2005	10,405,557	-	678,384	9,727,173	-6.52%
Water Revenue Series 2006	10,575,000	-	270,000	10,305,000	-2.55%
Water and Sewer Series 2010A	-	-		-	0.00%
Sewer Revenue Series 2010B	7,678,969		363,229	7,813,856	1.76%
Water Revenue Series 2013	38,255,000	-	780,000	37,475,000	-2.04%
	73,286,526	6,085,000	8,463,613	71,406,029	-2.57%
Other					
HUD Section 108 loan	1,250,000		125,000	1,125,000	-10.00%
Capital Leases payable	1,767,552	175,854	377,327	1,566,079	-11.40%
OVADC Note	-	579,357	-	579,357	
Center Market HVAC loan	14,011	67,160	14,011	67,160	379.34%
	3,031,563	822,371	516,338	3,337,596	10.09%
	$ 78,258,089	$ 6,907,371	$ 9,069,951	$ 76,593,625	-2.13%

State statutes limit the amount of general obligation debt a government may issue to 2.5 percent of its total assessed valuation of real property. The current limitation for the City of Wheeling is approximately $26,400,000. This is significantly more than the City's current total outstanding general obligation bond debt of $1,850,000.

The City maintained an "AA" rating from Standard & Poor's for its general obligation and revenue bonds debt for all of the fiscal year ending June 30, 2014.

V. Economic Factors and Next Year's Budget and Rates

The City of Wheeling, like most cities throughout the region, has had to deal with increasing costs and shrinking revenues. Health care costs for employees, liability insurance, higher fuel costs, wages, workers compensation, etc. have led to a very tight budget situation. However, the City of Wheeling's Administration and City Council have worked closely together to insure budget stability while continuing to provide quality public services to the citizens of Wheeling. To help accomplish that goal, the City Council, for the tenth consecutive year, has maintained a $1,000,000 Municipal Financial Stabilization Fund. The City has been aggressive in collecting the appropriate amounts of B&O Taxes from applicable businesses. In 2013 the City instituted a .5% sales tax in which proceeds will be utilized for a thorough review of the B&O tax structure as well as significant investments in its infrastructure at WesBanco Arena. Also, revenue to the General Fund has been enhanced by the retirement of all debt for the City's parking system, in which $20,000 a month is now contributed to the General Fund from the parking system. No additional parking debt has been incurred. The City has also been particularly attune to reviewing its organization. That review has included departmental reorganizations and the elimination of unnecessary positions. In Fiscal Year 2014-15 the City successfully eliminated 23 full-time positions that had been vacant without reduction in City services.

Overall the City is attempting to ensure that every possible revenue source is maximized in accordance with City policy, ordinances or state code to ensure that all citizens and businesses are treated fairly.

The City's elected and appointed officials considered many factors when setting the fiscal year 2014-15 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy. The unemployment rate for the City of Wheeling (Ohio County) at the end of February, 2015, as released by the WV Bureau of Employment Programs, is 5.4%. The rate is below the states' rate of 5.9% and the national rate of 5.7%. Several economic development projects have been completed or are under construction in and around the City of Wheeling and these contributed to the lower unemployment rate. These projects included 2 additional industrial companies in the Peninsula Industrial Park; the now completed $68 million expansion at the Wheeling Island Racetrack and Gaming Center, which created 400 new jobs; the opening of the Orrick Information Center, creating 300 new jobs; the construction of the Federal Courthouse expansion and many more small business expansions. Wheeling Hospital completed its $60 million, 122,000 square foot Tower 5, and Ohio Valley Medical Center has completed its $7 million Adolescent Mental Health Facility. In the last 4 years over 70 new businesses have opened in the City of Wheeling. In addition, in August, 2004 a Cabela's Outdoor Super Store opened along with a distribution center just outside the City limits in Ohio County. This project, as well as development around it, will create over 1,500 new jobs for the Wheeling area. A $14 million renovation was completed at the Wheeling Island Gaming Center in 2012 with a major renovation to the Casino's hotel underway now. The passage of table gaming at the Wheeling Island facility has created 700 new jobs. The first phase of the Center Wheeling Redevelopment Project is completed, as a 166,000 square foot Lowe's Home Improvement Center opened in December, 2005. Additionally, the City was successful in creating a Tax Increment Finance District involving the downtown, the Industrial Park, Center Wheeling and parts of South Wheeling and Wheeling Island that will provide funding for economic development projects within the district. In September, 2004, the City was the first in the State of West Virginia to receive approval from the State's Development Office for a Tax Increment Financing Project that includes the renovation of the Stone's Building in downtown Wheeling. Tax Increment Financing Bonds have been sold for this project with construction completed in December, 2006. Tenants include Williams Lea (400 employees), Catrell Contracting and Wheeling Jesuit University Physical Therapy Training School. In addition, the West Virginia Northern Community College received funding for their $8,000,000 College Square Project which was completed in August, 2006. The college has purchased two major buildings in downtown Wheeling adjacent to their campus and have completed construction on a new classroom/technical facility as well as a student center. The student center includes a Barnes and Noble bookstore and Starbucks Coffee Shop.

In July of 2008 the City gained approval of its third Tax Increment Financing Project which included acquisition and redevelopment of buildings in the 1100 block of Downtown Wheeling as well as the Capitol Theater. Acquisition of the 1100 block by the City, which includes five buildings in the heart of the downtown, occurred in 2008. During 2012, the City successfully demolished these buildings creating a 50,000 square foot development site in the heart of Downtown Wheeling. The Capitol Theater has also been acquired by the Wheeling Convention and Visitor's Bureau and is now managed by the City's Greater Wheeling Sports and Entertainment Authority. Several projects have been completed at the historic theater, including all new seats, additional restrooms, concession stand, improvements and renovations to the Ballroom. The Theater's reopeniug in September, 2009 has been a huge success with several sold out shows already performed with several more in the foreseeable future. To further emphasize the success of this project, during a period from November, 2012 to January, 2013, the Theater hosted six straight sold-out shows.

The City successfully addressed its unfunded liabilities of the Police and Fire pension funds. Through the enactment of a .5% sales tax, the City was able to close out both pensions and re-amortize its unfunded liabilities over a 37 year period. At the end of that time period, these two pension funds will no longer exist. New hires in the Police and Fire Departments after December 1, 2014 will participate in the State of WV Police and Fire Pension Funds. Rather than an annual increasing cost each year, these changes, while necessitating higher initial payments, will be a decreasing expense each year. The City Municipal Employees Retirement and Benefit Fund continues its history of being over funded.

The City is in the heart of the Marcellus Shale area. This activity has created significant business opportunities and commerce throughout the region. This activity has contributed to record B&O Tax collection and record Motel/Hotel Tax collection for the City during Fiscal Year 2011-12.

VI. Request for Information.

This financial report is designed to provide a general overview of the City of Wheeling's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City's Financial Director at the City of Wheeling, 1500 Chapline Street, Room 109, Wheeling, WV 26003.

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City of Wheeling, West Virginia
Statement of Net Position
June 30, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Assets				
Cash and cash equivalents	$ 3,851,399	$ 3,351,561	$ 7,202,960	$ 586,358
Investments	-	-	-	-
Receivables (net of allowance)				
Accounts receivable	1,670,983	1,825,299	3,496,282	38,628
Taxes receivables	3,962,612	-	3,962,612	-
Loans receivable	2,936,232	-	2,936,232	-
Lease receivable	414,558	-	414,558	
Intergovernmental	267,507	-	267,507	-
Other fees and proceeds	380,068	-	380,068	-
Advanced project costs	313,662	-	313,662	
Internal balances	27,704	(27,704)	-	-
Inventories	-	86,150	86,150	12,390
Deposit and prepaids	-	10,270	10,270	
Other assets	-	-	-	101,652
Restricted assets:				
Restricted cash and cash equivalents				-
Restricted governmental	2,226,194	-	2,226,194	-
Sinking fund	-	4,290,894	4,290,894	-
Depreciation fund	-	779,631	779,631	-
Construction fund	-	25,543,015	25,543,015	-
Maintenance fund	-	513,299	513,299	-
Renewal and replacement fund	-	63,565	63,565	-
Utility deposits	-	244,891	244,891	
Restricted taxes receivable	24,326	-	24,326	-
Capital assets (net of accumulated depreciation)				-
Land and land improvements	6,004,054	1,829,512	7,833,566	-
Infrastructure	15,078,273	-	15,078,273	-
Parking structures and equipment	-	702,115	702,115	-
Utility plant, in service	-	56,106,079	56,106,079	-
Buildings and improvements	4,889,768	-	4,889,768	643,475
Vehicles and equipment	5,273,597	-	5,273,597	222,747
Construction in progress	2,480,426	21,708,417	24,188,843	-
Total assets	$ 49,801,363	$ 117,026,994	$ 166,828,357	$ 1,605,250

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Liabilities				
Accounts payable	$ 1,614,404	$ 3,312,605	$ 4,927,009	$ 76,722
Accrued payroll	300,206	98,334	398,540	57,090
Due to fiduciary funds	221,055	-	221,055	-
Current maturity of capital leases payable	507,928	-	507,928	-
Current maturity of bonds payable (net of unamortized debt discount or premium)	320,000	2,188,369	2,508,369	-
Current maturity of notes payable	373,028	-	373,028	-
Accrued interest payable	55,154	188,491	243,645	-
Accrued vacation and other accrued liabilities	843,497	251,627	1,095,124	-
Unearned revenue	68,846	-	68,846	211,385
Grant advances	2,342,863	-	2,342,863	-
Reserve for painting and sealing	-	75,834	75,834	-
Customer/advanced deposits	-	39,908	39,908	-
Non-current maturity of capital leases payable	1,058,151	-	1,058,151	-
Non-current maturity of notes payable	1,398,489	-	1,398,489	-
Non-current maturity of bonds payable (net of unamortized debt discount or premium)	7,615,000	64,385,402	72,000,402	-
Total liabilities	16,718,621	70,540,570	87,259,191	345,197
Net Position				
Invested in capital assets (net of related debt)	23,645,783	14,872,437	38,518,220	866,222
Restricted for:				
Capital projects	-	26,322,646	26,322,646	-
Debt service	2,229,622	4,290,894	6,520,516	-
Public safety	53,821	-	53,821	-
Community development	486,793	-	486,793	-
Health and sanitation	249,066	-	249,066	
Maintenance and replacement	-	576,864	576,864	-
Utility deposits	-	244,891	244,891	-
Unrestricted	6,417,657	178,692	6,596,349	393,831
Total net position	$ 33,082,742	$ 46,486,424	$ 79,569,166	$ 1,260,053

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Activities
June 30, 2014

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Greater Wheeling Sports and Entertainment Authority
Primary Government								
Governmental activities								
General government	$ 4,181,758	$ 1,806,471	$ 343,377	$ -	$ (2,031,910)	$ -	$ (2,031,910)	$ -
Public safety	17,137,914	4,173,706	645,707	103,234	(12,215,267)	-	(12,215,267)	-
Streets and transportation	6,622,928	-	-	52,920	(6,570,008)	-	(6,570,008)	-
Health and sanitation	1,848,907	1,973,678	-	-	124,771	-	124,771	-
Culture and recreation	3,197,838	132,174	414,475	441,474	(2,209,715)	-	(2,209,715)	-
Social services	48,259	-	35,624	49,219	36,584	-	36,584	-
Debt service:								
Interest expense	587,093	-	-	-	(587,093)	-	(587,093)	-
Total governmental activities	33,624,697	8,086,029	1,439,183	646,847	(23,452,638)	-	(23,452,638)	-
Business-type activities:								
Water	7,550,788	9,885,823	-	45,000	-	2,380,035	2,380,035	-
WPCD	5,543,972	6,092,303	-	-	-	548,331	548,331	-
Parking	737,392	857,458	-	-	-	120,066	120,066	-
Total business-type activities	13,832,152	16,835,584	-	45,000	-	3,048,432	3,048,432	-
Total primary government	47,456,849	24,921,613	1,439,183	691,847	(23,452,638)	3,048,432	(20,404,206)	-
Component Units:								
Greater Wheeling Sports and Entertainment Authority	2,429,588	1,951,999	332,000	-	-	-	-	(145,589)
	$ 2,429,588	$ 1,951,999	$ 332,000	$ -	$ -	$ -	$ -	$ (145,589)
General Revenues:								
Property taxes					$ 4,869,256	$ -	$ 4,869,256	$ -
TIF property tax					913,128	-	913,128	-
Municipal sales tax					1,344,970	-	1,344,970	
Business and occupation taxes					11,078,452	-	11,078,452	-
Utility taxes					1,280,714	-	1,280,714	-
Hotel/motel tax					1,428,346	-	1,428,346	-
Liquor/wine sales tax					340,096	-	340,096	-
Miscellaneous taxes					273,205	-	273,205	-
Video lottery proceeds					1,318,348	-	1,318,348	-
Miscellaneous revenues					1,021,475	-	1,021,475	24,915
Interest					53,775	10,130	63,905	2,280
Gain (loss) on sale of assets					55,425	-	55,425	-
Transfers					240,000	(240,000)	-	-
Total general revenues and transfers					24,217,190	(229,870)	23,987,320	27,195
Changes in net position					764,552	2,818,562	3,583,114	(118,394)
Net position- beginning (as restated)					32,318,190	43,667,862	75,986,052	1,378,447
Net position- ending					$ 33,082,742	$ 46,486,424	$ 79,569,166	$ 1,260,053

The accompanying notes are an integral part of this statement.

City of Wheeling, West Virginia
Balance Sheet
Governmental Funds
June 30, 2014

	General Fund	Coal Severance Fund	Home Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 1,717,834	$ 4,595	$ 200	$ 1,971,422	$ 3,694,051
Receivables (net allowance for uncollectables):					
Taxes	3,410,884	-	-	551,728	3,962,612
Charges for services	1,670,983	-	-	-	1,670,983
Loans receivable	-	-	2,243,147	693,085	2,936,232
Lease receivable	414,558	-	-	-	414,558
Intergovernmental	40,058	-	939	226,510	267,507
Other fees and proceeds	338,816	35,315	-	-	374,131
Advanced project costs	-	-	-	313,662	313,662
Due from other funds	185,874	-	-	-	185,874
Restricted cash and cash equivalents	-	-	-	2,226,194	2,226,194
Restricted taxes receivable (net of allowance)	-	-	-	24,326	24,326
Total assets	7,779,007	39,910	2,244,286	6,006,927	16,070,130
Liabilities, Deferred Inflows and Fund Balance					
Liabilities					
Accounts payable	768,511	29,758	78	738,962	1,537,309
Notes payable	-	-	-	125,000	125,000
Accrued payroll	300,206	-	-	-	300,206
Accrued vacation	102,293	-	-	-	102,293
Accrued interest	-	-	-	24,545	24,545
Due to other funds	-	-	861	157,309	158,170
Due to fiduciary funds	221,055	-	-	-	221,055
Unearned revenue	68,846	-	-	-	68,846
Grant advances	-	-	2,243,347	99,516	2,342,863
Total liabilities	1,460,911	29,758	2,244,286	1,145,332	4,880,287
Deferred Inflows of Resources					
Unavailable revenue-taxes	378,432	-	-	20,898	399,330
Fund Balances					
Nonspendable	414,558	-	-	-	414,558
Restricted	40,058	-	-	2,699,291	2,739,349
Committed	192,265	-	-	987,271	1,179,536
Assigned	12,125	10,152	-	1,154,135	1,176,412
Unassigned	5,280,658	-	-	-	5,280,658
Total fund balances	5,939,664	10,152	-	4,840,697	10,790,513
Total liabilities, deferred inflows and fund balances	$ 7,779,007	$ 39,910	$ 2,244,286	$ 6,006,927	$ 16,070,130

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
For the year ended June 30, 2014

Total fund balance, governmental funds	$ 10,790,513
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets of $87,798,603, net of accumulated depreciation of $54,072,485, used in governmental activities are not current financial resources and therefore are not reported in the fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	33,726,118
The net position of the internal service fund is not included in the fund financial statement, but is included in the governmental activities of the Statement of Net Position.	136,252
Certain other long-term assets are not available to pay current period expenditures and therefore are unearned in the funds. These include unearned TIF and property taxes, as well as B & O taxes of $174,643 and $224,687, respectively.	399,330
The portion of compensated absences that are not due and payable in the current period and are not reported in the funds, but are included in the governmental activities of the Statement of Net Position.	(741,205)
Capital lease obligations do not require the use of current financial resources and therefore are reported only in the Statement of Net Position.	(1,566,078)
Long term liabilities are not due and payable in the current period and are not reported in the the funds. These include bonds payable of $7,935,000, notes payable of $1,646,516 non-current portion accrued interest of $30,609, and property tax pass-throughs of $50,063.	(9,662,188)
Net position of governmental activities in Statement of Net Position	$ 33,082,742

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	General Fund	Coal Severance Fund	Home Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
General property	$ 4,667,502	$ -	$ -	$ 205,085	$ 4,872,587
TIF property	-	-	-	913,467	913,467
Municipal sale tax	534,594	-	-	810,376	1,344,970
Business and occupation	10,904,603	-	-	-	10,904,603
Utilities	1,280,714	-	-	-	1,280,714
Hotel/motel	1,428,346	-	-	-	1,428,346
Wine/liquor	340,096	-	-	-	340,096
Miscellaneous	164,128	109,077	-	-	273,205
Licenses and permits	1,208,867	-	-	-	1,208,867
Fines and forfeits	467,989	-	-	249,551	717,540
Intergovernmental					
Federal	255,604	-	52,615	1,394,741	1,702,960
State	-	-	-	159,333	159,333
Local	207,538	-	-	16,200	223,738
Charges for services	6,152,210	-	-	7,413	6,159,623
Video lottery and table gaming	1,318,348	-	-	-	1,318,348
Interest	44,435	-	-	9,340	53,775
Miscellaneous revenue	240,612	-	-	780,863	1,021,475
Total revenues	29,215,586	109,077	52,615	4,546,369	33,923,647
Expenditures					
Current:					
General government	3,376,753	29,518	52,615	391,381	3,850,267
Public safety	15,741,973	21,949	-	784,074	16,547,996
Streets and transportation	6,035,567	-	-	153,587	6,189,154
Health and sanitation	1,647,558	25,500	-	50,720	1,723,778
Culture and recreation	1,979,238	42,000	-	2,799,049	4,820,287
Social services	2,159	-	-	45,224	47,383
Debt Service:					
Principal retirement	399,182	-	-	6,947,000	7,346,182
Interest	71,004	-	-	512,321	583,325
Costs of issuance	-	-	-	218,700	218,700
Total expenditures	29,253,434	118,967	52,615	11,902,056	41,327,072
Excess (deficiency) of revenues over expenditures	(37,848)	(9,890)	-	(7,355,687)	(7,403,425)
Other Financing Sources (Uses)					
Proceeds from capital lease	-	-	-	175,854	175,854
Proceeds from loan	75,000	-	-	579,357	654,357
Proceeds from bonds	-	-	-	6,445,000	6,445,000
Proceeds from the sale of capital assets	55,425	-	-	-	55,425
Transfers in	240,000	-	-	7,538,652	7,778,652
Transfers out	(126,124)	-	-	(7,412,529)	(7,538,653)
Total other financing sources and uses	244,301	-	-	7,326,334	7,570,635
Net change in fund balances	206,453	(9,890)	-	(29,353)	167,210
Fund balances - beginning	5,733,211	20,042	-	4,870,050	10,623,303
Fund balances - ending	$ 5,939,664	$ 10,152	$ -	$ 4,840,697	$ 10,790,513

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
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, 2014

Net change in fund balances-total governmental funds	$ 167,210
Amounts reported for Governmental Activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlays as expense. The outlays are allocated over their estimated useful lives and reported as depreciation expense for the period. This is the amount by which capital outlays of $2,621,271 exceeded depreciation expense of $2,142,299 in the current period.	478,972
The internal service fund is used by management to charge workers compensation costs to individual funds. The net loss of the internal service fund is reported with governmental activities.	(117,557)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. This is the increase in B&O taxes of $173,849 that exceeds the decrease in general property tax and TIF property tax of $3,332 and $338, respectively.	170,179
Governmental funds report capital lease proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Government funds report repayments of lease principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which capital lease payments of $377,328 exceeded new capital leases of $175,854.	201,474
The issuance of long term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds. This is the amount by which bond and note proceeds of $6,445,000 and $654,357 exceed bond and note principal payments of $6,822,000 and $146,854.	(130,503)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This is the increases in accrued interest of $3,768 and accrued vacation of $2,457 netted with the decrease in pass-through payables of $1,002.	(5,223)
Changes in net position of governmental activities	$ 764,552

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
Proprietary Funds
June 30, 2014

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking	Total	Workers Compensation
Assets					
Current assets:					
Cash and cash equivalents	$ 369,464	$ 2,630,570	$ 351,527	$ 3,351,561	$ 157,348
Accounts receivables (net of allowance)	820,923	969,262	35,114	1,825,299	5,937
Due from other funds	97	629,488	-	629,585	-
Inventory of supplies, at cost	-	86,150	-	86,150	-
Prepaid expenses	609	2,640	7,021	10,270	-
Restricted assets:					
Sinking fund	1,016,261	3,274,633	-	4,290,894	-
Depreciation fund	192,375	587,256	-	779,631	-
Construction fund	20,328	25,522,687	-	25,543,015	-
Maintenance fund	-	513,299	-	513,299	-
Renewal and replacement fund	-	-	63,565	63,565	-
Utility deposits	121,082	123,809	-	244,891	-
Total current assets	2,541,139	34,339,794	457,227	37,338,160	163,285
Non-current assets:					
Capital assets:					
Land	-	-	1,829,512	1,829,512	-
Structures, improvements, parking lots, and equipment	-	-	6,095,046	6,095,046	-
Less: Allowance for depreciation	-	-	(5,392,931)	(5,392,931)	-
Utility Plant:					
In service	69,599,861	55,406,816	-	125,006,677	-
Less: Allowance for depreciation	(40,322,420)	(28,578,178)	-	(68,900,598)	-
Construction work in process	7,699,067	13,856,692	152,658	21,708,417	-
Total non-current assets	36,976,508	40,685,330	2,684,285	80,346,123	-
Total assets	39,517,647	75,025,124	3,141,512	117,684,283	163,285
Liabilities					
Current liabilities:					
Accounts payable	404,364	2,844,585	63,656	3,312,605	27,032
Due to other funds	633,605	3,684	20,000	657,289	-
Accrued payroll	37,025	57,325	3,984	98,334	-
Accrued vacation and payroll withholdings	106,365	145,261	-	251,627	-
Accrued interest payable	29,235	159,256	-	188,491	-
Current maturity of revenue bonds payable (net of unamortized debt discount)	1,062,602	1,125,767	-	2,188,369	-
Total current liabilities	2,273,196	4,335,879	87,640	6,696,715	27,032
Non-current liabilities:					
Long-term revenue bonds payable (net of unamortized debt discount)	16,478,427	47,906,975	-	64,385,402	-
Reserve for painting and sealant	-	-	75,834	75,834	-
Deposits	-	39,908	-	39,908	-
Total non-current liabilities	16,478,427	47,946,883	75,834	64,501,144	-
Total liabilities	18,751,623	52,282,761	163,474	71,197,858	27,032
Net position					
Invested in capital assets, (net of related debt)	19,435,479	(7,094,669)	2,531,627	14,872,437	-
Restricted for:					
Capital projects	212,703	26,109,943	-	26,322,646	-
Debt services	1,016,261	3,274,633	-	4,290,894	-
Maintenance and replacement	-	513,299	63,565	576,864	-
Utility deposits	121,082	123,809	-	244,891	-
Unrestricted	(19,501)	(184,652)	382,846	178,692	136,253
Total net position	$ 20,766,024	$ 22,742,363	2,978,038	$ 46,486,425	$ 136,253

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Total	Workers Compensation
Operating Revenues					
Charges for services	$ 4,872,428	$ 6,400,752	$ -	$ 11,273,180	$ 322,855
Sales to other systems	733,349	2,664,714	-	3,398,063	-
Fire protection services	-	245,754	-	245,754	-
Billing and collection services	-	398,586	-	398,586	-
Lease revenue	-	-	572,317	572,317	-
Transient revenue	-	-	218,322	218,322	-
Special event revenue	-	-	46,647	46,647	-
Miscellaneous	486,526	176,017	20,172	682,715	66,456
Total operating revenues	6,092,303	9,885,823	857,458	16,835,584	389,311
Operating Expenses					
Pumping system	52,584	1,049,433	-	1,102,017	-
Collection system	729,853	-	-	729,853	-
Treatment and disposal	1,677,845	-	-	1,677,845	-
Painting and sealant	-	-	112,399	112,399	-
Maintenance	-	-	111,000	111,000	-
Other operating expenses	452,126	-	-	452,126	506,868
Purification system	-	637,402	-	637,402	-
Distribution system	-	1,200,822	-	1,200,822	-
Commercial	-	478,745	-	478,745	-
General and administrative	1,179,546	1,023,545	376,023	2,579,114	-
Depreciation	1,091,209	1,239,160	137,970	2,468,339	-
Total operating expenses	5,183,163	5,629,107	737,392	11,549,662	506,868
Operating income (loss)	909,140	4,256,716	120,066	5,285,922	(117,557)
Non-Operating Revenues					
Interest earned - Sinking Fund	-	986	-	986	-
Interest earned - Other investments	772	6,072	2,301	9,145	-
Total other income	772	7,058	2,301	10,131	-
Non-Operating Expenses					
Interest on long term debt	(360,809)	(1,893,878)	-	(2,254,687)	-
Other	-	(27,803)	-	(27,803)	-
Total other deductions	(360,809)	(1,921,681)	-	(2,282,490)	-
Income (loss) before contributions and transfers	549,102	2,342,093	122,367	3,013,563	(117,557)
Capital contributions	-	45,000	-	45,000	-
Transfers in	-	-	-	-	-
Transfers out	-	-	(240,000)	(240,000)	-
Change in net position	549,102	2,387,093	(117,633)	2,818,563	(117,557)
Total net position - beginning (as restated)	20,216,922	20,355,269	3,095,671	43,667,862	253,810
Total net position - ending	$ 20,766,024	$ 22,742,362	$ 2,978,038	$ 46,486,425	$ 136,253

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Totals	Workers Compensation
Cash Flows from Operating Activities:					
Cash received from customers	$ 5,714,320	$ 10,069,403	$ 859,801	$ 16,643,524	$ 322,336
Cash received from miscellaneous	486,526	176,017	-	662,543	66,378
Cash paid to suppliers and employees	(4,328,727)	(2,783,943)	(558,778)	(7,671,449)	(503,314)
Net cash provided (used) by operating activities	1,872,119	7,461,477	301,023	9,634,619	(114,600)
Cash Flows from Noncapital Financing Activities					
Payments from (to) other funds	(326,925)	(797)	(240,000)	(567,722)	-
Net cash provided by (used for) noncapital financing activities	(326,925)	(797)	(240,000)	(567,722)	-
Cash Flows from Capital and Related Financing Activities:					
Acquisition and construction of capital assets	(405,754)	(12,779,461)	(159,107)	(13,344,322)	-
Interest paid on long-term debt and other	(361,890)	(1,969,980)	-	(2,331,871)	-
Retirement of long-term debt	(543,497)	(1,548,116)	-	(2,091,613)	-
Bond proceeds	-	498,116	-		-
Net cash provided by (used for) capital and related financing activities	(1,311,141)	(15,799,442)	(159,107)	(17,767,806)	-
Cash Flows from Investing Activities:					
Interest income from restricted fund investments and other	772	7,057	2,302	10,130	80
Net cash provided by investing activities	772	7,057	2,302	10,130	80
Net increase (decrease) in cash and restricted cash	234,825	(8,331,705)	(95,782)	(8,192,662)	(114,520)
Cash and restricted cash, July 1, 2013	1,484,686	40,983,959	510,874	42,979,519	271,868
Cash and restricted cash, June 30, 2014	$ 1,719,511	$ 32,652,255	$ 415,092	$ 34,786,857	$ 157,348
Reconciliation of Operating Income (loss) to Net Cash Provided by Operating Activities:					
Net operating income (loss)	$ 909,140	$ 4,256,717	$ 120,066	$ 5,285,923	$ (117,557)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation	1,091,209	1,239,160	137,970	2,468,340	-
Changes in assets and liabilities -					
(Increase) decrease in receivables	97,343	351,453	2,343	451,140	(597)
(Increase) decrease in inventory	-	8,373	-	8,373	-
(Increase) decrease in other assets	(609)	(2,640)	24,697	21,448	-
Increase (decrease) in accounts payable	(198,196)	1,585,804	4,421	1,392,030	3,554
Increase (decrease) in accrued and other liabilities	(26,769)	22,609	11,525	7,366	-
Net cash provided (used) by operating activities	$ 1,872,119	$ 7,461,477	$ 301,023	$ 9,634,619	$ (114,600)
Noncash Investing, Capital, and Financing Activities:					
Contributions of capital assets from others	$ -	$ 45,000	$ -	$ 45,000	$ -

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2014

	Total Pension Trust Funds
Assets	
Cash and cash equivalents	$ 2
Receivables:	
Accrued interest and dividends	209,701
Due from other funds	221,054
Cash surrender life insurance policies	324,938
Investments:	
Money markets	2,369,119
U.S. Government obligations	6,909,690
U.S. Government agency obligations	2,790,543
Corporate obligations	14,479,659
Municipal obligations	90,788
Certificates of deposit	5,172,546
Mutual Funds	2,333,626
Common stock	42,960,223
Total investments	77,106,194
Total assets	77,861,889
Liabilities	
Accounts payable	95,871
Accrued pension benefit	159,724
Total liabilities	255,595
Net Position	
Net position restricted for pension benefits	$ 77,606,294

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2014

	Total Pension Trust Funds
Additions	
Contributions:	
Employer	$ 3,920,739
Plan members	1,236,224
Insurance premium tax allocation	1,660,514
Total contributions	6,817,477
Investment earnings:	
Investment income (loss)	10,441,604
Less: Investment expense	(280,759)
Net investment income	10,160,845
Total additions	16,978,322
Deductions	
Benefits payments	7,512,625
Administrative expenses	7,049
Total deductions	7,519,674
Change in net position	9,458,648
Net position restricted for pension benefits:	
Net position - beginning	68,147,646
Net position - ending	$ 77,606,294

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

The accounting policies of the City of Wheeling (the City) conform to generally accepted accounting principles as applicable to governmental units, in accordance with the Governmental Accounting Standards Board (GASB). The following is a summary of significant accounting policies:

A. Reporting entity

The City is a Class II municipality with a population of approximately 28,213 located in Ohio County, West Virginia.

The City operates under the Manager-Mayor Plan as set forth as Plan V in the West Virginia State Code Section 8-3-2. Council consists of six members, elected from respective geographic districts or wards. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of the Council. City elections for Mayor and members of Council are held every four years with the most recent election being May 2012.

The accompanying financial statements present the government and its component unit, an entity for which the government is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Discretely Presented Component Unit

The Greater Wheeling Sports and Entertainment Authority (the Authority) is responsible for the supervision, operation, and control of Wesbanco Arena and the Capitol Theatre. Board members are appointed by the Mayor pending City Council ratification. The City issued bonds in previous years to provide capital improvements for the Authority. The Authority is presented as a proprietary fund type. The Authority receives a portion of the hotel/motel tax collected by the City. This is reflected in the operating grants and contributions line in the Statement of Activities.

The Annual Audit and Financial Report for the Authority can be obtained upon request. Questions concerning the Report should be addressed to the Authority's Executive Director, 2-14th Street, Wheeling, West Virginia, 26003.

There are several boards and commissions created by the City Code which act in an administrative capacity only and have no operating budget. Accordingly, these boards, authorities and commissions are not included in the accompanying financial statements. City Council and/or the City Manager are responsible for appointing members of these boards and commissions. The City's accountability for these boards or commissions does not extend beyond making appointments.

1. Summary of Significant Accounting Policies (Continued)

B. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financials. Governmental activities, which normally are supported by taxes, intergovernmental revenues and other nonexchange transactions, are reported separately from business-type activities, which rely, to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

C. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service fund, while the business-type activities incorporate data from the government's enterprise funds. 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. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

As discussed earlier, the City has a discretely presented component unit. The Authority is considered a major component unit of the City and is shown in a separate column in the government-wide financial statements.

D. Basis of presentation – fund financial statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate financial statements for each fund category - governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds in a single column.

The City reports the following major governmental funds:

General Fund – The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

1. **Summary of Significant Accounting Policies (Continued)**

D. Basis of presentation – fund financial statements (Continued)

Coal Severance Fund – This special revenue fund accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia municipalities.

Home Fund – This special revenue fund accounts for federal grants received from the U.S. Housing and Urban Development for the purpose of providing loans to underprivileged citizens for the purpose of purchasing homes.

The City reports the following major enterprise funds:

WPCD Fund – This fund accounts for the revenues and expenses generated by sewage services provided to the residents of the City as well as other entities.

Water Fund – This fund accounts for the revenues and expenses generated by water services provided to the residents of the City as well as other entities.

Parking Fund – This fund accounts for the revenues and expenses generated by the operation of parking buildings and parking lots owned by the City.

Additionally, the government reports the following fund types:

Internal Service Fund – The internal service fund is used to account for operations that provide, on a user-charge basis, services to other departments. The workers compensation fund is an internal service fund of the City. This fund provides workers compensation coverage to all government departments on a reimbursement basis.

Special Revenue Funds - Special revenue funds are used to account for the specific revenue sources that are restricted, committed, or assigned to expenditures for particular purposes. As previously mentioned, the coal severance and home funds are considered major governmental funds of the City. The nonmajor special revenue funds of the City are community development, tax increment financing (TIF), and public safety, the detail of which is shown within the supplementary information.

Capital Projects Fund – The capital projects fund accounts for financial resources to be used for the acquisition or construction of major capital assets which are not financed by the proprietary funds.

Debt Service Funds – The debt service funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

Pension Trust Funds – The pension trust funds account for the activities of the Employees and Public Safety Employees (Fire and Police) Retirement System as well as the Water Pollution Control Department Pension Plan, which accumulate resources for pension benefit payments to qualified employees.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the government-wide financial statements.

1. **Summary of Significant Accounting Policies (Continued)**

D. Basis of presentation – fund financial statements (Continued)

Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 in 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.

The 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 revenues to be available if they are collected within 60 days of the end of the current fiscal year.

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 pending litigation are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, business and occupation taxes, utility excise taxes, hotel/motel taxes, wine/liquor sales taxes, other miscellaneous tax revenue, video lottery proceeds, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when the government receives cash.

1. **Summary of Significant Accounting Policies (Continued)**

E. Measurement Focus and basis of accounting (Continued)

The proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

F. Assets, liabilities, and net position/fund balance

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents. Cash and cash equivalents in governmental funds includes cash on hand, deposits with financial institutions or fiscal agents, and money market deposits with trust departments.

Restricted Assets

Certain proceeds of the proprietary funds revenue bonds, as well as certain resources set aside for their bond repayment, maintenance and construction, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants and/or public service commission requirements.

Restricted cash and cash equivalents, tax increment property taxes and accrued interest receivable in the other nonmajor governmental funds column are classified as restricted assets on the balance sheet because they are maintained in separate trust accounts and their use is limited to debt service on the TIF and general obligation bonds. TIF property taxes are pledged as collateral to the bondholders of the TIF revenue bonds. Excess TIF amounts placed into a specific trust account are restricted to use for economic development within the City's TIF district.

Investments

The securities included in investments are stated at fair value as determined primarily by quoted market price. The investment policy for the City including the Pension funds follows the guidelines established under §8-22-22a of the West Virginia Code. State statutes authorize the City to invest in the Municipal Bond Commission, obligations of the United States or any agency thereof, obligations of the state, and high grade debt of private corporations. In addition to the above, the Pension funds can also invest in common stock and mutual funds. All other deposits and investments of the City follow the guidelines established under the West Virginia Code Article 12-1 for state depositories. The City does not have a policy for concentration of credit, interest, and credit risk in addition to the state's governing statutes.

Inventories

All funds, except the Water Fund, consider inventories as expenditures at the time of purchase; therefore, they do not appear on the City's financial statements. Inventory for the Water Fund is stated at cost.

1. Summary of Significant Accounting Policies (Continued)

F. Assets, liabilities, and net position/fund balance (Continued)

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. Capital assets (including infrastructure) are depreciated using the straight-line method over their estimated useful lives less any salvage value. The City utilizes GASB guidance for Phase II governments related to assigning estimated useful lives which range from 3 to 50 years. Infrastructure recorded by the City includes roads/streets, alleys, bridges, trails, and trail bridges.

Utility Plant and Depreciation - Within the Water Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the composite method over the estimated useful life as established in guidelines for water utilities published by the Public Service Commission of West Virginia. Within the WPCD Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the straight line method over the estimated useful life as established in guidelines for sewer utilities published by the Public Service Commission of West Virginia. The depreciable lives of various items range from 6 to 50 years. The books and records reflect estimated or appraisal values for certain assets of the water and sewer funds. Likewise, the Statement of Revenues, Expenditures, and Changes in Net Position reflects charges for depreciation of these assets.

Parking Fund - Land – The cost of the land on which the Center Wheeling Parking Garage and the 10th Street Parking Garage are situated is included as "Land." The land on which the 900 and 901 Main Street lots are situated is leased from the West Virginia Department of Transportation.

Parking Fund - Structures and Depreciation – "Structures, improvements, parking lots and equipment" includes the original construction cost of all the parking facilities operated by the Parking Fund. The structures are being depreciated over their estimated useful life of 40 years on the straight-line method. Parking lots and equipment are being depreciated over estimated useful lives of three to 20 years on the straight-line method.

Long-Term Obligations

In the Statement of Net Position long term liabilities consist of general obligation and revenue bonds, notes payable, capital leases, and most of the balance of the compensated absences. All amounts are split out between current and non-current liabilities. Non-current liabilities represent those amounts due beyond one year. Bonds payable are reported net of the applicable bond premium or discount. Gain or loss upon refunding of debt is reported as deferred inflows or deferred outflows and amortized over the term of the related debt. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amounts of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

1. Summary of Significant Accounting Policies (Continued)

F. Assets, liabilities, and net position/fund balance (Continued)

Net position flow assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The fund balance within the City's fund financial statements is reported as nonspendable, restricted, committed, assigned and unassigned.

G. Revenues and expenditures/expenses

Program revenues

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 program revenues. Likewise, general revenues include all taxes.

Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 WPCD Fund, Water Fund, Parking Fund, and Internal Service Fund as well as the Greater Wheeling Sports and Entertainment Authority (Component Unit) are charges to customers for sales and services. Operating expenses for the enterprise funds and the internal service fund include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Receipt of donated capital assets

As previously mentioned, governmental funds focus on current financial resources. Consequently, donations of assets that will be used for operations, rather than sold (capital assets), are never reported in governmental funds.

2. Transfers

The General Fund transfers amounts to the Capital Projects Fund in order to cover capital asset purchases and repairs.

2. Transfers (Continued)

The TIF Fund transfers tax increment revenues to the Debt Service Fund (included in nonmajor governmental funds) to make necessary debt service payments related to the TIF revenue bonds.

The Parking Fund transfers excess revenues each month to the General Fund.

	Governmental Activities		
Governmental Activities:		Nonmajor	Transferred
Major Governmental Funds	General	Funds	Out
General Fund	$ -	$ 126,124	$ 126,124
Nonmajor Funds	-	7,412,528	7,412,528
Business-type Activities:			
Parking	240,000	-	240,000
Transferred in	$ 240,000	$ 7,538,652	$ 7,778,652

3. Property Taxes

Real property taxes attach as an enforceable lien on all real property on which taxes are assessed on July first. There is no lien denominated as such on personal property. However, statutes provide that the sheriff of a county may distrain for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

The sheriff of each county, as ex officio county treasurer, collects all taxes levied in that particular county. Each month the sheriff is required to pay all monies collected for any municipal corporation into the respective treasury of that municipality, payment to be made on or before the tenth day of each month for all monies collected during the preceding month. After the sheriff has collected eighty-five percent of the combined total of all taxes assessed on real and personal property, the sheriff is allowed a commission of two and one-half percent, not to exceed $15,000, on the remainder of the taxes actually collected, exclusive of interest and charges thereon. The commission so allowed is charged against the various funds for which the taxes are collected.

3. Property Taxes (Continued)

All municipalities within the state are authorized to levy taxes not in excess of the following maximum levies per $100 of assessed valuation: (1) For the payment of principal and interest upon bonded indebtedness on Class I property, one and five-tenths cents (1.5¢); on Class II property, three cents (3.0¢); and on class IV property, six cents (6.0¢); and (2) for general current expense purposes on Class I property, eleven cents (11.0¢); on Class II property, twenty-two cents, (22.0¢); and on Class IV property forty-four cents (44.0¢). However, if levies are not needed for the payment of principal and interest, the levy rates may be combined for the following maximum levies per $100 of assessed valuation: On Class I property, twelve and five-tenths cents (12.5¢); on Class II property, twenty-five cents (25.0¢); and on Class IV property, fifty cents (50.0¢). The levy rates of the City of Wheeling, West Virginia for the fiscal year ended June 30, 2014 were assessed as follows:

Assessed Class Of Property	Valuation for Tax Purposes	Current Expense	Excess Rate	Bond Rate
Class I	$ -	$ 11.89	$ 3.55	$ 0.61
Class II	434,293,778	23.78	7.10	1.22
Class IV	592,152,302	47.56	14.20	2.44

4. Budget

The City prepares formal budgets for the General Fund and Coal Severance Tax Fund only. The annual budgets are amended by City Council from time to time with prior approval by the State Tax Commissioner. The budgeted amounts reported in the accompanying financial statements reflect separately the original and revised amounts. The City's General Fund and Coal Severance budget process utilizes the cash basis. The cash basis recognizes revenues and expenditures when received and paid and does not record receivables and payables. The General Fund and Coal Severance 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.

As a result, the Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund reflects adjustments from the budget (cash) basis to the modified accrual basis. The adjustments reflect accrual adjustments related to the recognition of revenues and expenditures for receivables and payables that are recognized on the modified accrual basis. In addition, other adjustments represent reclassifying transfers to other funds for specific purposes from expenditures on the budget basis to transfers out on the modified accrual basis as well as recording revenues and expenditures for transactions where cash amounts received are net of a fee or for a financing transaction where the cash does not pass-through the City's cash accounts.

During the year the City made three revisions to the General Fund Budget and one revisions to the Coal Severance Budget.

5. Fund Balance

The fund balance of the City's governmental fund financial statements is divided into five classifications based on the constraints imposed upon the use of the resources within the funds. The classifications are as follows:

- Nonspendable – The nonspendable fund balance includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to remain intact. The City has $414,558 in nonspendable fund balance at year end.

- Restricted – Restricted fund balance is reported when constraints placed on the use of resources are either externally imposed by creditors (such as debt covenants), grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The City has $2,739,349 in restricted fund balance at year end.

- Committed – The committed fund balance includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. The City has $1,179,536 in committed fund balance at year end.

- Assigned – The assigned fund balance includes amounts that are intended to be used by the City for specific purposes but do not meet criteria to be classified as restricted or committed. The City has $1,176,412 in assigned fund balance at year end.

- Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not constrained by other classifications. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance. The City has $5,280,658 of unassigned fund balance at year end.

Stabilization fund – Included in Unassigned, the City maintains a stabilization fund within the General Fund. The fund is used for short-term cash flow purposes. The amount in the stabilization fund at June 30, 2014 was $1,004,675.

The City Council is the City's highest level of decision-making authority. Council has the authority to take formal action to establish, modify or change a fund balance commitment. Typically, expenditures are to be spent from restricted fund balance first, followed in order by committed, then assigned and lastly unassigned fund balance. The City has the authority through City Council to deviate from this policy if necessary.

6. Retirement Systems

The City participates in three single-employer, defined benefit, public employee retirement plans and a defined contribution, money purchase pension plan related to WPCD. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans.

Defined Benefit Plans

Actuarial Determined Contribution
Actuarial assumptions and other information used to determine the actuarial determined contributions for the three plans are located in the Required Supplementary Information section of the report.

6. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund

Plan Description

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding firemen and policemen who are covered by separate plans – see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus
2) 1.9231% of average monthly salary times total service credit in excess of ten years but not in excess of twenty-three years, plus
3) 1.6667% of average monthly salary times total service credit in excess of twenty three years but not in excess of thirty five years.

Membership of the plans are as follows:

Non-vested active members	5
Fully vested active members	214
Retirees and beneficiaries currently receiving benefits	87
Terminated plan members entitled to but not yet receiving benefits	6
Total	312

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2014 was $7,211,318. The total employee's contribution was $582,252. The plan's fund balance as of June 30, 2014 is $37,881,417. The City's contribution for the year ended June 30, 2014 was $ -0-.

ARC and Significant Actuarial Assumptions

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report as of July 1, 2013, the average annual salary for benefits was $37,376. There were 87 pensioners as of June 30, 2013 receiving an average of $14,222 in pension benefits. Administrative costs are financed with investment earnings.

6. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

The actuarial assumptions and other information used to determine the ARC are as follows:

Valuation date:	7/1/13
Actuarial cost method:	Entry age normal cost
Amortization method:	Level percent of salary
Actuarial asset valuation method:	Market value
Actuarial assumptions	
Investment rate of return:	7.5%
Project salary increases:	4.0%
Retirement rates:	

Age	Rate
60	.30
61	.10
62	.20
63	.10
64	.10
65	.25
66	.20
67	.05
68	.05
69	.05
70	1.00

Funding Progress

Actuarial Evaluation Date		7/1/13
Actuarial Value of Assets	$	33,912,972
Actuarial Accrued Liability (AAL)	$	31,410,412
(Overfunded) Underfunded (UAAL)	$	(2,502,560)
Funded Ratio		108%
Covered Payroll	$	7,211,318
UAAL as a % of Covered Payroll		(35)%

6. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Trend Information

Fiscal Year	Annual Required Contribution	Percentage of Minimum Contributed	Net Pension Obligation
2014	$ 0	100%	$ 0
2013	0	100%	0
2012	0	100%	0

Firemen's Pension and Relief Fund

Unless otherwise indicated, The Firemen's Pension and Relief Fund information in this Note is provided as of the latest actuarial valuation, July 1, 2013 and GASB Statement No. 67 Plan Reporting and Accounting Schedules at measurement date of June 30, 2014.

Plan Description
All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code.

Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age fifty, whichever is later, payable in twelve monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation. Benefits continue for life.

Members are eligible for disability retirement after earning five years of service. No service requirement if disability is service related. The monthly disability benefit equals the greater of 60% of monthly salary at disability or $500. Employees serving in the military are eligible for additional benefit of 1% of monthly salary at disability for each year of military service up to four years. Disability benefits, when aggregated with monthly state workers compensation benefits, shall not exceed 100% of the member's monthly compensation at the time of disability. Benefits continue for life or until recovery.

Members are eligible for death benefits after earning five years of service. No service requirement if death is service related. Retirees and terminated vested participants are also eligible. The benefit is equal to 60% of the participant's benefit, but not less than $300 per month, payable to the spouse until death or remarriage. Other dependents (children, parents, brothers and sisters) are also eligible for death benefits. To each child, twenty percent of the participant's benefit until the child attains eighteen or marries; to each dependent orphaned child, twenty-five percent of the participant's benefit until the child attains eighteen or marries; to each dependent parent, ten percent of the participant's benefit for life, and to each dependent brother or sister, the sum of fifty dollars per month (but a total not to exceed $100 per month) until such individual attains the age of eighteen or marries. In no case shall the payments to the surviving spouse and children be reduce below sixty-five percent of the total amount paid to all dependents.

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

All retirees, surviving beneficiaries and disability pensioners are eligible for automatic cost-of-living benefits commencing on the first day of July following two years of retirement. The benefit equals the percentage increase in the Consumer Price Index, limited to 4% (2% for some disability retirees), multiplied by the sum of the allowable amount which is the first $15,000 of the total annual benefits paid and the accumulated supplemental pension amounts for prior years.

Any member who terminates employment prior to retirement will be entitled to a refund of contributions without interest.

As of July 1, 2013 membership of the plan is as follows:

Retirees and Beneficiaries	122
Inactive, Nonretired Members	1
Active Members	92
Total	215

Funding Policies
Eligible firemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible firemen hired on or after January 1, 2010 contribute 9.5%. The total covered payroll for fiscal year ended June 30, 2014 was $4,003,316. The total employee contribution was $339,265.

The City does not contribute to the firemen's plan based upon the recommendations in the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Firemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State, according to the July 1, 2013 actuarial report, was $3,214,883. Actual contributions were $2,747,885 for the year ended June 30, 2014.

Net Pension Liability
The components of net pension liability for the Firemen's Pension and Relief Fund at June 30, 2014 are as follows:

Total pension liability	$ 64,804,379
Less plan fiduciary net position	17,501,778
Plan net pension liability	$ 47,302,601
Plan fiduciary net position as a percentage of total pension liability	27.01%
Single discount rate	5.50%

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

Single Discount Rate – A single discount rate of 5.500% was used to measure the total pension liability as of June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 5.500% and the municipal bond rate of 4.290%. The projection of cash flows used to determine this single discount rate assumed that the Plan sponsor would make the statutory required contribution as defined by the funding policy. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments, on behalf of current plan members, for all future plan years. Therefore, the single discount rate of 5.500% was applied to all periods of projected benefit payments to determine the total pension liability.

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 5.500%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

1% Decrease 4.50%	Discount Rate Assumption 5.50%	1% Increase 6.50%
$ 56,257,386	$ 47,302,601	$ 39,988,716

Actuarial Methods and Assumptions

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report, as of July 1, 2013, the average annual salary for benefits was $43,514. There were 123 pensioners as of June 30, 2013 receiving an average of $22,514 in pension benefits with expected cost-of-living increases up to 3%.

The actuarial assumptions and other information used to determine the net pension liability are as follows:

Investment rate of return	
7/1/2013	5.500%
7/1/2014	5.500%
General inflation rate	3.00%
Expected salary increase	4.00% general and wage inflation adjustment plus service-based increase of 9.0% for one year of service, 4.5% for two years of service, 2.0% for three and four years of service, and 1.0% thereafter
Post retirement COLA	3.00% on first $ 15,000 of annual benefit and on the accumulated supplemental pension for prior years

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

Increase in state insurance premium tax allocation	2% for year 1 and 3% on and after year 2
Cost method	Entry Age Normal, Level-Percentage-of-Pay The sponsor finances benefits using the Alternative policy as defined by state statute. This policy does not directly amortize the unfunded actuarial liability. The policy is projected to fully finance the closed group actuarial liability by 2039 30 – Year Closed Level Percentage-of-Pay Amortization for Actuarially Determined Contribution (from July 1, 2010). 27 years remaining as of July 1, 2013
Asset method	Market Value
Turnover	Sample Rates Age 25 - 10% Age 35 - 4% Age 45 - 2% Age 50 - 0%
Retirement	Sample Rates Age 50-51 - 45% Age 52-54 - 30% Age 55 - 45% Age 56 - 35% Age 57 - 55% Age 58 - 100%
Mortality	Active: 85 percent of 1994 Group Annuity Mortality Post- Retirement: 1994 Group Annuity Mortality Disabled: 1994 Group Annuity Mortality set forward 4 years
Disability	Sample Rates Age 30 - 0.27% Age 40 - 0.57% Age 50 - 0.87% *Rates assuming 40% duty related and 60% non-duty related.*
Percent married	90%
Spouse age	Females 3 years younger than males

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

Discount rate

The following table outlines the factors used to determine the discount rate:

Funded Ratio as of Valuation Date (1)	Liquidity Ratio (2)	Equity Exposure (3)	Projected Funded Ratio after 15 years	Proposed Discount Rate
60% or more	10	50% or more	70% or more	7.0%
40% or more	8	40% or more	60% or more	6.5%
30% or more	6	30% or more	50% or more	6.0%
15% or more	4	n/a	40% or more	5.5%
Less than 15%	n/a	n/a	Less than 40%	5.0%

(1) Funded ratios based on a 6.5% investment return assumption for plans using an actuarially sound policy (standard or optional) and a 6.0% investment return assumption for other plans (alternative or conservation)
(2) Liquidity ratio equals assets of the valuation date divided by expected benefits for the year
(3) Based on investment policy

Policemen's Pension and Relief Fund

Unless otherwise indicated, The Policemen's Pension and Relief Fund information in this Note is provided as of the latest actuarial valuation, July 1, 2013 and GASB Statement No. 67 Plan Reporting and Accounting Schedules at measurement date of June 30, 2014.

Plan Description
All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code.

Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age fifty, whichever is later, payable in twelve monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation. Benefits continue for life.

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

Members are eligible for disability retirement after earning five years of service. No service requirement if disability is service related. The monthly disability benefit equals the greater of 60% of monthly salary at disability or $500. Employees serving in the military are eligible for additional benefit of 1% of monthly salary at disability for each year of military service up to four years. Disability benefits, when aggregated with monthly state workers compensation benefits, shall not exceed 100% of the member's monthly compensation at the time of disability. Benefits continue for life or until recovery.

Members are eligible for death benefits after earning five years of service. No service requirement if death is service related. Retirees and terminated vested participants are also eligible. The benefit is equal to 60% of the participant's benefit, but not less than $300 per month, payable to the spouse until death or remarriage. Other dependents (children, parents, brothers and sisters) are also eligible for death benefits. To each child, twenty percent of the participant's benefit until the child attains eighteen or marries; to each dependent orphaned child, twenty-five percent of the participant's benefit until the child attains eighteen or marries; to each dependent parent, ten percent of the participant's benefit for life, and to each dependent brother or sister, the sum of fifty dollars per month (but a total not to exceed $100 per month) until such individual attains the age of eighteen or marries. In no case shall the payments to the surviving spouse and children be reduce below sixty-five percent of the total amount paid to all dependents.

All retirees, surviving beneficiaries and disability pensioners are eligible for automatic cost-of-living benefits commencing on the first day of July following two years of retirement. The benefit equals the percentage increase in the Consumer Price Index, limited to 4% (2% for some disability retirees), multiplied by the sum of the allowable amount which is the first $ 15,000 of the total annual benefits paid and the accumulated supplemental pension amounts for prior years.

Any member who terminates employment prior to retirement will be entitled to a refund of contributions without interest.

As of July 1, 2013 membership of the plan is as follows:

Retirees and Beneficiaries	112
Inactive, Nonretired Members	2
Active Members	86
Total	200

Funding Policies

Eligible policemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible policemen hired after January 1, 2010 contribute 9.5%. The total covered payroll for fiscal year ended June 30, 2014 was $3,657,618. The total employee contribution was $284,201.

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

The City does not contribute to the policemen's plan based upon the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Policemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $2,292,732. Aetual contributions were $2,802,862 for the year ended June 30, 2014.

Net Pension Liability
The components of net pension liability for the Policemen's Pension and Relief Fund at June 30, 2014 are as follows:

Total pension liability	$ 49,797,328
Less plan fiduciary net position	19,107,518
Plan net pension liability	$ 30,689,810
Plan fiduciary net position as a percentage of total pension liability	38.37%
Single discount rate	6.00%

Single Discount Rate – A single discount rate of 6.000% was used to measure the total pension liability as of June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 6.000% and the municipal bond rate of 4.290%. The projection of cash flows used to determine this single discount rate assumed that the Plan sponsor would make the statutory required contribution as defined by the funding policy. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments, on behalf of current plan members, for all future plan years. Therefore, the single discount rate of 6.000% was applied to all periods of projected benefit payments to determine the total pension liability.

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 6.000%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

1% Decrease 5.00%	Discount Rate Assumption 6.00%	1% Increase 7.00%
$ 37,420,984	$ 30,689,810	$ 25,193,316

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

Actuarial Methods and Assumptions

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report, as of July 1, 2013, the average annual salary for benefits was $42,530. There were 114 pensioners as of June 30, 2013 receiving an average of $22,913 in pension benefits with expected cost-of-living increases up to 3%.

The actuarial assumptions and other information used to determine the net pension liability are as follows:

Investment rate of return	
7/1/2013	6.000%
7/1/2014	6.000%
General inflation rate	3.00%
Expected salary increase	4.00% general and wage inflation adjustment plus service-based increase of 9.0% for one year of service, 4.5% for two years of service, 2.0% for three and four years of service, and 1.0% thereafter
Post retirement COLA	3.00% on first $15,000 of annual benefit and on the accumulated supplemental pension for prior years
Increase in state insurance premium tax allocation	2% for year 1 and 3% on and after year 2
Cost method	Entry Age Normal, Level-Percentage-of-Pay The sponsor finances benefits using the Alternative policy as defined by state statute. This policy does not directly amortize the unfunded actuarial liability. The policy is projected to fully finance the closed group actuarial liability by 2031 30 – Year Closed Level Percentage-of-Pay Amortization for Actuarially Determined Contribution (from July I, 2010). 27 years remaining as of July 1, 2013
Asset method	Market Value

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

Turnover	Sample Rates Age 25 - 10% Age 35 - 4% Age 45 - 2% Age 50 - 0%
Retirement	Sample Rates Age 50-51 - 45% Age 52-54 - 30% Age 55 - 45% Age 56 - 35% Age 57 - 55% Age 58 - 100%
Mortality	Active: 85 percent of 1994 Group Annuity Mortality Post- Retirement: 1994 Group Annuity Mortality Disabled: 1994 Group Annuity Mortality set forward 4 years
Disability	Sample Rates Age 30- 0.27% Age 40- 0.57% Age 50- 0.87% *Rates assuming 40% duty related and 60% non-duty related.*
Percent married	90%
Spouse age	Females 3 years younger than males
Discount rate	The following table outlines the factors used to determine the discount rate:

Funded Ratio as of Valuation Date (1)	Liquidity Ratio (2)	Equity Exposure (3)	Projected Funded Ratio after 15 years	Proposed Discount Rate
60% or more	10	50% or more	70% or more	7.0%
40% or more	8	40% or more	60% or more	6.5%
30% or more	6	30% or more	50% or more	6.0%
15% or more	4	n/a	40% or more	5.5%
Less than 15%	n/a	n/a	Less than 40%	5.0%

(1) Funded ratios based on a 6.5% investment return assumption for plans using an actuarially sound policy (standard or optional) and a 6.0% investment return assumption for other plans (alternative or conservation)
(2) Liquidity ratio equals assets of the valuation date divided by expected benefits for the year
(3) Based on investment policy

6. Retirement Systems (Continued)

Defined Contribution Plan

Water Pollution Control Division Pension Plan

On September 15, 1976, a money purchase pension plan was established for employees of the Water Pollution Control Division. The plan is administered by the Water Pollution Control Division and is governed by the laws of West Virginia applicable to pension plans. To be eligible, an employee must have attained the age of 18. Contributions are based on 6% of an eligible employee's annual salary with a 6% match provided by the employer. Normal retirement benefits commence when the participant has attained the age of 65. Participants are eligible for early retirement benefits, provided that they have attained the age of 55 and completed 15 years of service. For the year ended June 30, 2014, employee and employer contributions were $30,506 and $30,506, respectively.

Effective July 1, 1982, all newly hired employees are required to participate in the retirement plans sponsored by the City and may no longer participate in the Water Pollution Control Division Plan.

Investment Policies

Investment Policy – The investment policy covering the allocation of invested assets for the City's pension plans is established by the Board of Trustees and is subject to the limitations defined in the West Virginia Code 8-22-22 and 8-22-22a.

Concentration of Credit Risk – No individual investments in any one issuer represent more than 5% of the total investments for all four pension funds. Additionally, within each pension fund, no individual investment in any one issue represents more than 5% of the total investment for that fund, except for investments that are issued or explicitly guaranteed by the U.S. government.

Credit Risk – The City's investment policy does not specify that investments must be rated at a specified level. As of June 30, 2014, the City's investments were rated using Moody's Investor Services, when available.

Interest Rate Risk – The City's Pension Plans follow West Virginia State Code 8-22-22a. The City does not have a policy for interest rate risk in addition to the governing West Virginia statutes.

7. Construction Commitments

The City has active construction projects as of June 30, 2014. The projects include the development and construction of a recreational area, improvements to market street plaza and the construction of water and sewer plant facilities. At year end the City's commitments with contractors are as follows:

Project	Spent-to-date	Remaining Commitment
Recreational area	$ 2,438,912	$ 562,900
Market Street Plaza	$ 41,514	$ 634,560
Water and sewer plan facilities	$ 21,555,759	$ 17,348,241

8. Capital Assets

A summary of changes in fixed assets for the fiscal year ended June 30, 2014 is as follows:

Governmental Activities:	As restated Beginning Balance 07/01/13	Additions	Deductions	Balance 06/30/14	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Net 06/30/14
Non-Depreciable capital assets:							
Land	$ 3,791,428	$ -	$ -	$ 3,791,428	$ -	$ -	$ 3,791,428
Construction in progress	542,822	1,937,604	-	2,480,426	-	-	2,480,426
Depreciable capital assets:							
Land Improvements	2,660,064	-	-	2,660,064	377,703	69,735	2,212,626
Buildings and improvements	10,901,875	-	-	10,901,875	5,630,555	381,552	4,889,768
Vehicles and Equipment	15,645,002	645,267	-	16,290,269	9,934,210	1,082,462	5,273,597
Infrastructure	51,636,140	38,400	-	51,674,540	35,987,718	608,549	15,078,273
Total Governmental	$ 85,177,331	$ 2,621,271	$ -	$ 87,798,602	$ 51,930,186	$ 2,142,298	$ 33,726,118

Business-Type Activities:	As restated Beginning Balance 07/01/13	Additions	Deductions	Balance 06/30/14	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Net 06/30/14
Non-Depreciable capital assets:							
Land	$ 1,829,512	$ -	$ -	$ 1,829,512	$ -	$ -	$ 1,829,512
Construction in progress	8,992,920	12,715,497	-	21,708,417	-	-	21,708,417
Depreciable capital assets:							
Parking Structures and Equipment	6,091,895	10,177	3,513	6,098,559	5,258,474	137,970	702,115
Utility Plant, in service	124,367,386	667,171	31,392	125,003,165	66,566,717	2,330,369	56,106,079
Total Business-Type	$ 141,281,713	$ 13,392,845	$ 34,905	$ 154,639,653	$ 71,825,191	$ 2,468,339	$ 80,346,123

Depreciation Expense charged to departments on the government wide statement of activities is as follows:

General government	$ 111,952
Public safety	799,558
Streets and transportation	532,203
Health and sanitation	112,410
Culture and recreation	586,175
Total	$ 2,142,298

9. Long-Term Debt

Business-type Activities:

Water and WPCD Revenue Bonds –

Series 2005A Revenue Bonds – On May 5, 2005, WPCD began drawing on the $14,500,000 Series 2005A Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvements project. Interest and principal payments began on March 1, 2007, at which time the interest rate was 2%. There is also a 1% administrative fee in effect for these bonds. The outstanding balance at June 30, 2014 was $9,727,173. During fiscal year ended June 30, 2014, $678,384 and $203,044 was paid in principal and interest and fees respectively.

Series 2006A Revenue Bonds – On September 26, 2006, the Water department issued $12,000,000 Series 2006A Revenue Bonds. The purpose of these bonds is to finance the Water department's infrastructure improvements. The 2006A Revenue Bonds were issued at a 4.70% interest rate, payable semiannually, with principal payments beginning June 1, 2008. During fiscal year ended June 30, 2014, $270,000 and $502,606 was paid in principal and interest and fees, respectively. The outstanding bond balance at June 30, 2014 was $10,305,000. The bond issue resulted in a deferred gain (debt premium) of $306,639 for the Water fund. This deferred gain is being amortized over the remaining life of the bonds.

Series 2010B Revenue Bonds – On December 14, 2010, the WPCD began drawing down on the $8,356,000 Series 2010B Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvement project. The 2010B Revenue Bonds were issued at a 2% interest rate, payable quarterly, with principal payments beginning March 1, 2013. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2014, $363,229 and $158,846 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2014 was $7,813,856.

Series 2013 Revenue Bonds – The City issued $38,255,000 Series 2013 Revenue Bonds on May 30, 2013 for the purpose of funding the acquisition and construction of certain additions, betterments and improvements to the waterworks portion of the City's existing Combined Waterworks and Sewerage System of the City. The 2013 bonds were issued at interest rates ranging from 2.0% to 5.0%, payable annually. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2014, $780,000 and $1,438,855 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2014 was $37,475,000. This bond issue resulted in a deferred gain (debt premium) of $1,063,419, which will be amortized over the life of the bonds.

Governmental Activities:

General Obligation Bonds – During 2003, the City issued $2,600,000 of general obligation bonds, for the purpose of financing major building improvements. The bonds were issued at interest rates ranging from 3% to 4.75% payable semiannually, with principal retirement annually through November 1, 2028. The total of bonds outstanding at June 30, 2014, was $1,850,000. During the fiscal year ended June 30, 2014, $90,000 and $87,277 was paid in principal and interest and fees respectively.

9. Long-Term Debt (Continued)

Series 2013 A & B TIF Bonds – In December 2013, the City issued $6,445,000 Series 2013A and Series 2013B Bonds in order to repay the Series 2005A TIF Bonds and the Subordinate Series 2011 TIF Bonds and for the continued TIF district redevelopment project. These bonds were private placement bonds which were sold to local banks. The 2013A and 2013B Bonds were issued with 4.00% and 5.00% interest rates, respectively, payable annually, with the maturity date being June 30, 2033. During the fiscal year ended June 30, 2014, $360,000 and $123,799 was paid in principal and interest respectively. The balance at June 30, 2014 was $6,085,000.

The Water and WPCD Revenue, the General Obligation and TIF revenue bonds mature as follows:

Fiscal Year Maturity	WPCD Revenue Series 2005	Water Revenue Series 2006	WPCD Revenue Series 2010B	Water Revenue Series 2013	General Obligation	2013A&B TIF Revenue Bonds
2015	$ 692,054	$ 280,000	$ 370,548	$ 800,000	$ 95,000	$ 225,000
2016	705,998	290,000	378,015	820,000	100,000	230,000
2017	720,225	305,000	385,631	835,000	105,000	240,000
2018	734,738	315,000	393,403	850,000	110,000	250,000
2019	749,543	335,000	401,329	875,000	115,000	260,000
2020-2024	3,980,450	1,920,000	2,131,265	4,735,000	660,000	1,460,000
2025-2029	2,144,165	2,390,000	2,354,820	5,555,000	665,000	1,835,000
2030-2034	-	3,035,000	1,398,845	6,665,000	-	1,585,000
2035-2039	-	1,435,000	-	8,295,000	-	-
2040-2044	-	-	-	8,045,000	-	-
	$ 9,727,173	$ 10,305,000	$ 7,813,856	$ 37,475,000	$ 1,850,000	$ 6,085,000

The Water and WPCD Revenue, the General Obligation and TIF revenue bond interest due a follows:

Fiscal Year Maturity	WPCD Revenue Series 2005	Water Revenue Series 2006	WPCD Revenue Series 2010B	Water Revenue Series 2013	General Obligation	2013A&B TIF Revenue Bonds
2015	$ 189,374	$ 491,806	$ 153,510	$ 1,419,269	$ 83,290	$ 280,750
2016	175,429	480,256	146,043	1,403,269	79,490	271,750
2017	161,203	468,294	138,426	1,386,869	75,440	262,550
2018	146,690	455,713	130,655	1,370,169	71,083	252,950
2019	131,885	439,963	122,728	1,344,669	66,463	242,950
2020-2024	426,690	1,941,588	489,025	6,371,894	249,963	1,050,550
2025-2029	59,406	1,227,125	265,465	5,551,756	80,988	680,750
2030-2034	-	973,275	42,314	4,443,800	-	185,250
2035-2039	-	213,713	-	2,807,500	-	
2040-2044	-	-	-	841,300	-	
	$ 1,290,678	$ 6,691,731	$ 1,488,165	$ 26,940,494	$ 706,715	$ 3,227,500

9. Long-Term Debt (Continued)

Governmental Activities Notes Payable

HUD Loan - HUD loaned the City $2,250,000 for the restoration of the Wheeling Stamping Building. HUD is currently guaranteeing the loan. The City loaned these same funds to the Ohio Valley Industrial and Business Development Corporation (OVIBDC). During fiscal year 2005, OVIBDC paid the remaining balance of $2,150,000 to the City. During fiscal year 2006, the City used most of this money to pay for the buildup of the infrastructure at a commercial development site (Lowes).

Centre Market Note – In August 2013, the City signed a seven year note with a local financial institution for $75,000 for various improvements to the Centre Market. The note has an interest rate of 4.30% and matures on August 7, 2020.

OVADC Note – In August 2013, the City signed a three year note with Ohio Valley ADC, Inc. (OVADC) for $1,150,000 for project costs related to the recreation project. The note has an interest rate of 3.25% and matures on August 16, 2016. As of June 30, 2014, the City's loan balance is $579,357.

Principal and interest payments from the City are due based upon the following:

	HUD Loan		Centre Market Note		OVADC Note	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	$ 125,000	$ 56,391	$	$ 2,705	$ 238,306	$ 14,050
2016	150,000	49,405	10,143	2,284	268,186	7,113
2017	150,000	41,754	10,595	1,832	72,865	419
2018	150,000	33,948	11,060	1,367	-	-
2019	175,000	25,265	11,546	881	-	-
2020-2021	375,000	21,299	14,094	353	-	-
Total	$ 1,125,000	$ 228,062	$ 67,160	$ 9,422	$ 579,357	$ 21,582

The following is a summary of changes in long-term debt for the year ended June 30, 2014.

Governmental Activities	Payable at June 30, 2013	Additions	Deductions	Payable at June 30, 2014
General obligation bonds payable	$ 1,940,000	$ -	$ 90,000	$ 1,850,000
2005A TIF revenue bonds payable	3,330,000	-	3,330,000	-
2011 TIF revenue bonds payable	3,042,000	-	3,042,000	-
2013A&B TIF revenue bonds payable	-	6,445,000	360,000	6,085,000
Capital leases payable	1,767,552	175,854	377,327	1,566,079
Notes payable	1,264,011	654,357	146,851	1,771,517
Total governmental	$ 11,343,563	$ 7,275,211	$ 7,346,178	$ 11,272,596
Business-Type Activities				
Bonds payable	$ 66,914,526	$ 498,116	$ 2,091,613	$ 65,321,029
Total business activities	$ 66,914,526	$ 498,116	$ 2,091,613	$ 65,321,029

10. Deposits and Investments

Custodial Credit Risk

Deposits – The City has $3,883,901 in deposits with financial institutions collateralized by securities held by the pledging financial institutions or their agents in the City's name. The City also has $3,539,474 in deposits with financial institutions that are collateralized by securities held by the pledging financial institutions trust department or agent but not in the City's name.

Concentration of credit, interest rate, and credit risks –

Governmental and Proprietary Funds – On the Statement of Net Position and Balance Sheet the governmental and proprietary funds' money market and Municipal Bond Commission Pool investments are included in cash and cash equivalents and various restricted cash and cash equivalent accounts. All of the governmental and proprietary funds' investments are insured or registered securities held by the City or its agent in the City's name. The credit risk ratings can be seen below and the maturity ranges of the investments are less than one year.

At year end, the governmental and proprietary funds had the following investments:

		Credit Risk Rating	
	Fair Value	Standard & Poor's and Fitch	Moody's Investment Services
Governmental Funds			
Federated Prime Obligations Fund	$ 1,958,704	AAAm	Aaa-mf
Municipal Bond Commission Pool	274,173	Not Rated	
Total Governmental Investments	$ 2,232,878		
Proprietary Funds			
Federated Prime Obligations Fund	$ 25,583,216	AAAm	Aaa-mf
Municipal Bond Commission Pool	4,200,734	Not Rated	
Total Proprietary Fund Investments	$ 29,783,950		

Fiduciary Funds – Concentration of credit, interest rate, and credit risks related to the Fiduciary Funds' investments can be found in Note 6.

10. Deposits and Investments (Continued)

The cost and fair market value of the investments of each fund at June 30, 2014, are as follows:

	Cost	Market Value
Employees' Retirement and Benefit Fund	$ 30,139,544	$ 37,690,584
Firemen's Pension and Relief Fund	14,221,960	17,500,124
Policemen's Pension and Relief Fund	15,571,185	19,125,527
Water Pollution Control Division Pension Plan	2,598,717	2,789,959

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United States government and United States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

At year end, the City's defined contribution plan had the following investments:

Water Pollution Control Division	Fair Value	Credit Risk Rating
United Bank Inc. Liquid Asset Fund	$ 126,586	Not Available
Total Mutual Funds	2,333,626	Not Rated
Total Equities	329,747	Not Rated
Total Water Pollution Control Division	$ 2,789,959	

At year end, the City's defined benefit plans had the following investments:

10 Deposits and Investments (Continued)

At year end, the City's Pension fund investments had the following maturity ranges:

Employee Retirement and Benefit Fund:	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 1,208,681	$ 1,208,681	$ -	$ -	$ -
U.S. Government Agency	3,591,465	-	2,326,278	385,859	879,328
U.S. Government Obligations	1,423,284	-	1,423,284	-	-
Municipal Obligations	45,394	-	45,394	-	-
Corporate Obligations	7,469,280	-	5,746,473	1,281,182	441,625
Certificates of Deposit	2,438,442	-	2,438,442	-	-
Common Stock	21,514,038	21,514,038	-	-	-
Total investments	$ 37,690,584	$ 22,722,719	$ 11,979,871	$ 1,667,041	$ 1,320,953

Firemen's Pension and Relief:	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 460,275	$ 460,275	$ -	$ -	$ -
U.S. Government Agency	1,583,363	-	1,067,763	186,750	328,850
U.S. Government Obligations	653,301	-	653,301	-	-
Municipal Obligations	20,175	-	20,175	-	-
Corporate Obligations	3,361,340	-	2,441,892	794,635	124,813
Certificates of Deposit	1,320,220	-	1,320,220	-	-
Common Stock	10,101,450	10,101,450	-	-	-
Total investments	$ 17,500,124	$ 10,561,725	$ 5,503,351	$ 981,385	$ 453,663

Policemen's Pension and Relief:	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 573,577	$ 573,577	$ -	$ -	$ -
U.S. Government Agency	1,734,862	-	1,164,746	200,346	369,770
U.S. Government Obligations	713,958	-	713,958	-	-
Municipal Obligations	25,219	-	25,219	-	-
Corporate Obligations	3,649,039	-	2,850,020	644,000	155,019
Certificates of Deposit	1,413,884	-	1,413,884	-	-
Common Stock	11,014,988	11,014,988	-	-	-
Total investments	$ 19,125,527	$ 11,588,565	$ 6,167,827	$ 844,346	$ 524,789

Water Pollution Control Division	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 126,586	$ 126,586	$ -	$ -	$ -
Mutual Funds	2,333,626	2,333,626	-	-	-
Common Stock	329,747	329,747	-	-	-
Total investments	$ 2,789,959	$ 2,789,959	$ -	$ -	$ -

11. Accrued Sick Pay

Sick pay is granted to all full time employees and accrues at varying rates based upon the number of years of service and the number of days accrued. There is no ceiling to the accumulation. Employees are not paid accumulated sick days upon termination, however, employees who retire while employed by the City will receive partial payments for their accrued sick days.

12. Accrued Interest Payable

Governmental Activities

Accrued interest payable in the Governmental Activities column on the Statement of Net Position represents accrued interest on the HUD Note Payable, the 2003 General Obligation Bonds and the 2013 A & B TIF revenue bonds for varying periods through June 30, 2014.

Major Proprietary Funds

WPCD Fund - Accrued interest payable represents interest expense on outstanding bonds for the period June 1 to June 30, 2014.

Water Fund - Accrued interest payable represents interest expense on outstanding bonds for the period June 1 to June 30, 2014.

13. Unamortized Debt Discount and Premium

The 2006A and 2013 Water revenue bonds were issued at a premium. These amounts are being amortized on the outstanding principal balance method. The unamortized debt premium at June 30, 2014 is $224,869 on the 2006A bonds and $1,027,873 on the 2013 Water revenue bonds for Water on the Proprietary and Government-Wide Statement of Net Position. The discount and premium amounts are netted against current and long-term revenue bonds payable.

14. Contingencies and Litigation

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, if any, 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.

The City is the defendant in a number of lawsuits arising principally in the normal course of operations. All claims are protected by insurance, up to a certain amount, and would not likely have a material effect on the financial statements. The City intends to aggressively defend each case against it.

15. Loan Programs

The City, as part of its Community Development Block Grant Program, has initiated various revolving and rehabilitation loan funds.

The City, as part of its Home Program, provides first-time home buyer loans to citizens of the City as well as citizens of surrounding participating entities.

16. Minimum Lease Obligation

At June 30, 2014, the City has eight outstanding lease agreements which were made for the purchase of eleven 2012 Dodge Chargers, five 2013 Ford Interceptors, four 2014 Ford Taurus's, one 2014 Ford Explorer, a fire truck and energy efficiency upgrades. The cost and accumulated depreciation for assets under capital lease at June 30, 2014 totals $2,060,726 and $696,896, respectively. The total lease payments less interest costs are as follows:

June 30, 2015	$	447,157
June 30, 2016		176,157
June 30, 2017		136,000
June 30, 2018		139,615
June 30, 2019		139,615
June 30, 2020 - 2024		698,077
June 30, 2025 - 2026		178,615
Less: Interest Costs		(349,159)
Present value of future minimum lease payments	$	1,566,079

17. Artisan Center Lease

The City entered into a lease agreement with the Wheeling National Heritage Area Corporation (WNHAC), a non-profit organization, on October 5, 1994 wherein the city leased the Artisan Center Building to WNHAC for a period of ten years. Pursuant to the terms of the agreement, this lease may be automatically renewed for three successive ten year terms. In lieu of rent the city has agreed to accept substantial improvements, maintenance and operation of the Artisan Center by WNHAC. In October 2004, the lease agreement was automatically renewed for the second ten year period, expiring October 5, 2014.

18. Self- Insurance Letter of Credit

The City is self-insured for workers' compensation. The City has a $750,000 letter of credit with a local financial institution for security against workers' compensation claims which expires on July 12, 2014. At June 30, 2014, the outstanding balance on this letter of credit is zero. In addition, no draws were made on the letter during fiscal year 2014.

19. Conduit Debt

The City is the conduit issuer of bonds held on behalf of the Wheeling Park Commission, a public agency of the City. Outstanding Series include the 2003, 2004A and 2004B. These bond proceeds were used to refund previous bonds (2003) as well as to renovate and expand (2003, 2004A and 2004B) Wilson Lodge at Oglebay Park. The aggregate outstanding balance of these bonds at June 30, 2014 is $7,360,062. The City has no obligation for this debt.

20. Receivables and Uncollectible Accounts

Governmental Funds:

Taxes receivable include business and occupation taxes, property taxes, and utility excise taxes. Charges for services receivables include amounts due from customers for sanitation services, fire service fees, and ambulance services. These receivables are due within one year. Certain funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. Related amounts are shown in the following table:

Receivable Type	General Fund	Home Fund	Other Governmental Funds
Taxes	$ 3,571,733	$ -	$ 586,460
Charges for services	2,448,068	-	-
Fees and other receivables	734,012	-	35,315
Loans	-	2,243,147	831,755
Intergovernmental	40,058	939	226,510
Less: Allowances for uncollectible	(937,933)	-	(149,077)
Net receivable	$ 5,855,938	$ 2,244,086	$ 1,530,963
Uncollectible netted with revenue	$ 19,205	$ -	$ 1,324

20. Receivables and Uncollectible Accounts (Continued)

Proprietary Funds:

Receivables include amounts due from customers primarily for water and sewer services. These receivables are due within one year. Certain enterprise funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. The allowance amount is estimated using accounts receivable past due more than 90 days. Related amounts are shown in the following table:

	WPCD Fund	Water Fund	Parking Fund	Total
Accounts receivable	$ 1,359,176	$ 1,399,537	$ 35,114	$ 2,793,827
Less: allowance for Uncollective accounts	(538,253)	(430,275)	-	(968,528)
Net account receivable	$ 820,923	$ 969,262	$ 35,114	$ 1,825,299

21. Benefits Funded by the State of West Virginia

For fiscal year 2014, the State of West Virginia contributed payments on behalf of City employees as follows:

City of Wheeling Policemen's Pension and Relief Fund	$ 783,864
City of Wheeling Firemen's Pension and Relief Fund	$ 876,650

State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

22. Other Post-Employment Benefits

The government does not provide post-retirement health benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act and no direct costs are incurred by the City.

23. Related Organizations

City Council and/or the City Manager are responsible for appointing members of other boards or commissions. The City's accountability for these boards or commissions does not extend beyond making appointments. City Council appoints board members to the following boards or commissions: Planning Commission, Board of Health, Ohio Valley Regional Transportation Authority, Recreation Commission, Municipal Service Commission, Greater Wheeling Sports and Entertainment Authority, Hall of Fame Board, Wheeling Park Commission, Human Rights Commission, Historic Landmarks Commission, and Centre Market Commission.

24. Due From/To Other Funds

Generally, outstanding balances between funds, reported as due from/to other funds, are related to purposes described in Note 2 as well as for other miscellaneous receivables/ payables between funds.

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

The following schedule reports due to/froms within the Primary Government at fiscal year-end:

Major Governmental Funds	Governmental Activities	Business-Type Activities	Total Due to
Home Fund	$ 861	$ -	$ 861
Nonmajor Funds	157,308	-	157,308
Business-type Activities:			
Water	3,582	97	3,679
WPCD	4,123	629,487	633,610
Parking	20,000	-	20,000
Total Due From	$ 185,874	$ 629,584	$ 815,458

25. Lease Receivable

In 1998, the City entered into a lease-purchase agreement with Ohio Valley Regional Transportation Authority (OVRTA) for the sale of the land on which the Wheeling Intermodal Transportation Center was constructed. The lease term is for a period of twenty-five years with an annual installment of $68,105. The payments began in March 1998.

The present value of net minimum lease payments which make up the receivable at June 30, 2014 are as follows:

June 30, 2015	$ 68,105
June 30, 2016	68,105
June 30, 2017	68,105
June 30, 2018	68,105
June 30, 2019	68,105
June 30, 2020 – 2023	272,420
Less: Interest Costs	(198,387)
Present value of future Minimum lease payments	$ 414,558

26. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City only has one type of item that qualifies for reporting in this category.

Governmental Funds	Property Taxes
General fund	$ 378,432
Debt service	6,064
TIF Fund	14,834
Total	$ 399,330

27. Cash Flow Information

Cash and cash equivalents consist of the following at June 30, 2014:

Proprietary Funds	
Cash and cash equivalents	$ 3,351,561
Restricted assets:	
Sinking fund	4,290,894
Depreciation fund	779,631
Construction fund	25,543,015
Maintenance fund	513,299
Renewal and replacement fund	63,565
Utility deposits	244,892
Total cash per cash flow statement	$ 34,786,857

28. Risks and Uncertainties

The City's Pension Trust Funds invest in various investment securities and mutual funds. Investment securities and mutual funds are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of fiduciary net position.

The actuarial present values of net pension liability in Note 6 are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

29. Unearned Revenue and Grant Advances

Governmental funds report advance payments in connection with resources that have been received, but not yet earned. Grant advances represent grant drawdowns prior to meeting all eligibility requirements. At June 30, 2014, the various components of unearned revenue and grant advances reported in the governmental funds were as follows:

Governmental Funds	Prepaid fees - Unearned revenue	Grant Advances
General Fund	$ 68,846	$ -
Home Fund	-	2,243,347
Community Development Fund	-	57,746
Capital Projects Fund	-	41,770
Total	$ 68,846	$ 2,342,863

30. Prior Period Restatement

Effective July 1, 2013, the City adopted Government Accounting Standards Board 65, Items Previously Reported as Assets and Liabilities, as a result the beginning net position for the governmental activities, business-type activities, water fund and WPCD fund were restated. The following is the change in each fund's net position and the total change in the governmental and business-type activities net position.

The decrease in net position represents the unamortized value of the bond issuance costs that are no longer amortized over the useful life of the bonds, but recorded as expenses in the period incurred.

	Net position, as previously stated at July 1, 2013	Change in net position	Net position, as restated at July 1, 2013
Governmental activities	$ 32,742,527	$ (424,337)	$ 32,318,190
Business-type activities	$ 45,409,726	$ (1,741,864)	$ 43,667,862
WPCD Fund	$ 20,970,803	$ (753,881)	$ 20,216,922
Water Fund	$ 21,343,252	$ (987,983)	$ 20,355,269

Required Supplementary Information

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Firemen's Pension and Relief Fund

I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2014
Total Pension Liability	
Service cost	$ 1,374,071
Interest on the total pension liability	3,450,174
Benefit payments	(2,752,457)
Net change in total pension liability	2,071,788
Total Pension Liability- beginning	62,732,591
Total Pension Liability- ending (a)	$ 64,804,379
Plan Fiduciary Net Position	
Employer contributions	$ 2,747,885
Employer contributions	339,265
Pension plan net investment income	2,294,308
Benefit payments	(2,752,457)
Pension plan administrative expense	(1,659)
Net change in plan fiduciary net position	2,627,342
Plan fiduciary net position- beginning	14,874,436
Plan fiduciary net position- ending (b)	$ 17,501,778
Net pension liability (a) - (b)	$ 47,302,601
Plan fiduciary net position as a percentage of total pension liability	27.01%
Covered employee payroll	$ 4,003,316
Net pension liability as a percentage of covered employee payroll	1181.59%

II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	$ 64,804,379	$ 17,501,778	$ 47,302,601	27.01%	$ 4,003,316	1181.59%

III Schedule of Contributions - Multiyear

Fiscal Year Ending June 30	Actuarially Determined Contribution (a)	Employer Contribution (b)	State Contribution (c)	Percentage Contributed [(b) + (c)]/(a)	Covered Payroll (f)	Actual Contribution as a % of Covered Payroll [(b) + (c)] / (f)
2013	$ 3,199,800	$ 1,902,760	$ 936,589	89%	$ 4,015,107	71%
2014	$ 3,214,883	$ 1,871,235	$ 876,650	85%	$ 4,003,316	69%

Money Weighted Rate of Return - The Firemen's Pension and Relief Fund's money weighted return for the 12 month period ending June 30, 2014 is 16.08%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Policemen's Pension and Relief Fund

I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2014
Total Pension Liability	
Service cost	$ 1,046,547
Interest on the total pension liability	2,896,107
Benefit payments	(2,698,516)
Refunds	(35,927)
Net change in total pension liability	1,208,211
Total Pension Liability- beginning	48,589,117
Total Pension Liability- ending (a)	$ 49,797,328
Plan Fiduciary Net Position	
Employer contributions	$ 2,802,862
Employer contributions	284,201
Pension plan net investment income	2,485,978
Benefit payments	(2,698,516)
Refunds	(35,927)
Pension plan administrative expense	(1,973)
Net change in plan fiduciary net position	2,836,625
Plan fiduciary net position- beginning	16,270,893
Plan fiduciary net position- ending (b)	$ 19,107,518
Net pension liability (a) - (b)	$ 30,689,810
Plan fiduciary net position as a percentage of total pension liability	38.37%
Covered employee payroll	$ 3,657,618
Net pension liability as a percentage of covered employee payroll	839.07%

II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	$ 49,797,328	$ 19,107,518	$ 30,689,810	38.37%	$ 3,657,618	839.07%

III Schedule of Contributions - Multiyear

Fiscal Year Ending June 30	Actuarially Determined Contribution (a)	Employer Contribution (b)	State Contribution (c)	Percentage Contributed [(b) + (c)]/(a)	Covered Payroll (f)	Actual Contribution as a % of Covered Payroll [(b) + (c)] / (f)
2013	$ 2,563,199	$ 1,947,398	$ 857,488	109%	$ 3,807,761	74%
2014	$ 2,292,732	$ 2,018,998	$ 783,864	122%	$ 3,657,618	77%

Money Weighted Rate of Return - The Policemen's Pension and Relief Fund's money weighted return for the 12 month period ending June 30, 2014 is 15.93%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Notes to the Required Supplementary Information- Defined Benefit Pension Trusts

Firemen's Pension and Relief Fund

The information provided in the required supplementary information schedules was determined as part of the actuarial valuation at the dates indicated. Additional information as of the latest actuarial valuation follows:

Measurement date:	June 30, 2014, measurement date based on actuarial liabilities as of July 1, 2013.
Actuarial cost method	Entry Age Normal, Level-Percentage-of-Pay
Actuarial value of assets	Market value
Contribution policy and amortization method	The sponsor finances benefits using the Alternative funding policy as defined in state statute. Sponsor contributions are equal to 107 percent of the prior year contribution. The plan also receives state contributions based on an allocation of premium tax that depends on the number of active and retired members. This funding policy does not directly amortize the unfunded actuarial liability. However, projected sponsor, state and member contributions along with projected investment earnings are expected to fully fund the projected actuarial liability for current plan members by 2039.
Actuarial assumptions:	
Investment rate of return	5.500% per year
GASB 67/68 discount rate	5.500% per year at June 30, 2014, and 5.500% at June 30, 2013
Projected salary increases	9.0% with one year of service, 4.5% with two years of service, 2.0% with three to four years of service and 1.0% after
Cost of living increases	3.00% on first $15,000 of Annual Benefit and on the accumulated supplemental pension amounts for prior years.

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Notes to the Required Supplementary Information- Defined Benefit Pension Trusts

Policemen's Pension and Relief Fund

The information provided in the required supplementary information schedules was determined as part of the actuarial valuation at the dates indicated. Additional information as of the latest actuarial valuation follows:

Measurement date:	June 30, 2014, measurement date based on actuarial liabilities as of July 1, 2013.
Actuarial cost method	Entry Age Normal, Level-Percentage-of-Pay
Aetuarial value of assets	Market value
Contribution policy and amortization method	The sponsor finances benefits using the Alternative funding policy as defined in state statute. Sponsor contributions are equal to 107 percent of the prior year contribution. The plan also receives state contributions based on an allocation of premium tax that depends on the number of active and retired members. This funding policy does not directly amortize the unfunded actuarial liability. However, projected sponsor, state and member contributions along with projected investment earnings are expected to fully fund the projected actuarial liability for current plan members by 2031.
Actuarial assumptions:	
Investment rate of return	6.000% per year
GASB 67/68 discount rate	6.000% per year at June 30, 2014, and 6.000% at June 30, 2013
Projected salary increases	9.0% with one year of service, 4.5% with two years of service, 2.0% with three to four years of service and 1.0% after
Cost of living increases	3.00% on first $15,000 of Annual Benefit and on the accumulated supplemental pension amounts for prior years.

City of Wheeling, West Virginia
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual
For the Fiscal Year Ended June 30, 2014

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Taxes						
General property	$ 4,584,123	$ 4,584,123	$ 4,674,464	$ (6,962)	$ 4,667,502	$ 90,341
Business and occupation	10,795,000	10,815,000	10,952,442	(47,839)	10,904,603	137,442
Utilities	1,130,000	1,220,000	1,281,046	(332)	1,280,714	61,046
Hotel/motel	1,800,000	1,540,000	1,450,946	(22,600)	1,428,346	(89,054)
Wine/liquor tax	300,000	300,000	379,313	(39,217)	340,096	79,313
Miscellaneous	146,000	146,000	98,456	65,672	164,128	(47,544)
Sales Tax	-	1,100,000	396,662	137,932	534,594	(703,338)
Licenses and permits	1,020,000	1,108,791	1,216,337	(7,470)	1,208,867	107,546
Fines and forfeits	536,676	559,000	467,989	-	467,989	(91,011)
Intergovernmental						
Federal government	184,000	305,000	342,719	(87,115)	255,604	37,719
State government	72,000	72,000	-	-	-	(72,000)
Local government	610,000	300,000	227,759	(20,221)	207,538	(72,241)
Charges for services	6,266,000	6,217,104	5,702,616	449,594	6,152,210	(514,488)
Video lottery and table gaming	1,540,000	1,590,000	1,318,321	27	1,318,348	(271,679)
Charges to other funds	305,000	305,000	271,415	(271,415)	-	(33,585)
Interest	8,000	8,000	7,123	37,312	44,435	(877)
Miscellaneous revenue	187,000	187,000	238,629	1,983	240,612	51,629
Total revenue	29,483,799	30,357,018	29,026,237	189,349	29,215,586	(1,330,781)
Assigned Fund Balance	-	27,125	-	-	-	(27,125)
Fund balance, appropriated	200,000	228,008	-	-	-	(228,008)
Total revenue and fund balance	29,683,799	30,612,151	29,026,237	189,349	29,215,586	(1,585,914)
Expenditures						
Current						
General government	3,570,546	3,692,841	3,587,303	(210,550)	3,376,753	(105,538)
Public safety	16,427,454	16,373,955	16,155,640	(413,667)	15,741,973	(218,315)
Streets and transportation	5,824,648	6,212,365	6,140,933	(105,366)	6,035,567	(71,432)
Health and sanitation	1,632,921	1,681,853	1,681,708	(34,150)	1,647,558	(145)
Culture and recreation	2,221,230	2,092,763	2,048,072	(68,834)	1,979,238	(44,691)
Social services	7,000	14,000	2,415	(256)	2,159	(11,585)
Debt Service						
Principal retirement	-	-	-	399,182	399,182	-
Interest	-	-	-	71,004	71,004	-
Total expenditures	29,683,799	30,067,777	29,616,071	(362,637)	29,253,434	(451,706)
Excess (deficiency) of revenues over (under) expenditures	-	544,374	(589,834)	551,986	(37,848)	(1,134,208)
Other financing sources (uses)						
Proceeds from loan	-	-	-	75,000	75,000	-
City auction proceeds	-	-	55,425	-	55,425	55,425
Transfers in	1,000,000	1,000,000	1,534,443	1,294,443	240,000	534,443
Transfers out	(1,000,000)	(1,544,374)	(1,118,374)	992,250	(126,124)	426,000
Total other financing sources and uses	-	(544,374)	471,494	2,611,901	244,301	1,015,868
Net change in fund balance	$ -	$ -	$ (118,340)	$ 3,163,887	$ 206,453	$ (118,340)
Fund Balance, June 30, 2013					$ 5,733,211	
Fund Balance, June 30, 2014					$ 5,939,664	

City of Wheeling, West Virginia
Coal Severance Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
Budget to Actual
For the Fiscal Year Ended June 30, 2014

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Coal severance taxes	$ 125,000	$ 125,000	$ 106,844	$ 2,233	$ 109,077	$ 18,156
Interest and other	-	-	-	-	-	-
Total revenues	125,000	125,000	106,844	2,233	109,077	18,156
Assigned fund balance	-	1,006	-	-	-	-
Total revenues and fund balance	125,000	126,006	106,844	2,233	109,077	18,156
Expenditures						
Current						
General government	125,000	126,006	118,967	-	118,967	118,967
Streets and transportation	-	-	-	-	-	-
Total expenditures	125,000	126,006	118,967	-	118,967	118,967
Revenue over (under) expenditures	$ -	$ -	$ (12,123)	$ -	$ (9,890)	$
Fund Balance, June 30, 2013					$ 20,042	
Fund Balance, June 30, 2014					$ 10,152	

Supplementary Information

City of Wheeling, West Virginia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014

	Special Revenue Community Development Fund	Capital Projects Capital Projects Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 1,000	$ 1,562,198	$ -	$ -	$ 408,224	$ 1,971,422
Receivables (net of allowance for uncollectables):						
Taxes	-	551,728	-	-	-	551,728
Loans receivable	693,085	-	-	-	-	693,085
Intergovernmental	98,639	114,107	-	-	13,764	226,510
Advanced project costs	-	313,662	-	-	-	313,662
Due from other funds	-	-	-	-	-	-
Restricted cash and cash equivalents	-	-	417,819	1,808,375	-	2,226,194
Restricted taxes receivable (net of allowance)	-	-	7,597	16,729	-	24,326
Total assets	792,724	2,541,695	425,416	1,825,104	421,988	6,006,927
Liabilities, Deferred Inflows and Fund Balance						
Liabilities						
Accounts payable	79,263	639,088	-	-	20,611	738,962
Notes payable	125,000	-	-	-	-	125,000
Accrued interest	24,545	-	-	-	-	24,545
Due to other funds	19,377	137,932	-	-	-	157,309
Unearned revenue	-	-	-	-	-	-
Grant advances	57,746	41,770	-	-	-	99,516
Total liabilities	305,931	818,790	-	-	20,611	1,145,332
Deferred Inflows of Resources						
Unavailable revenue-taxes	-	-	6,064	14,834	-	20,898
Fund Balances						
Nonspendable	-	-	-	-	-	-
Restricted	206,840	249,066	419,352	1,810,270	13,763	2,699,291
Committed	279,953	707,318	-	-	-	987,271
Assigned	-	766,521	-	-	387,614	1,154,135
Unassigned	-	-	-	-	-	-
Total fund balances	486,793	1,722,905	419,352	1,810,270	401,377	4,840,697
Total liabilities, deferred inflows and fund balances	$ 792,724	$ 2,541,695	$ 425,416	$ 1,825,104	$ 421,988	$ 6,006,927

City of Wheeling, West Virginia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2014

	Special Revenue Community Development Fund	Capital Projects Capital Projects Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Total Nonmajor Governmental Funds
Revenues						
General property taxes	$ -	$ -	$ 205,085	$ -	$ -	$ 205,085
TIF property taxes	-	-	-	913,467	-	913,467
Municipal sales taxes	-	810,376	-	-	-	810,376
Fines and forfeits	-	-	-	-	249,551	249,551
Intergovernmental						
Federal	1,170,294	5,024	-	-	219,423	1,394,741
State	-	159,333	-	-	-	159,333
Local	-	-	-	-	16,200	16,200
Charges for service	-	-	-	-	7,413	7,413
Interest	-	7,839	1,007	67	427	9,340
Miscellaneous	17	749,612	-	-	31,234	780,863
Total revenues	1,170,311	1,732,184	206,092	913,534	524,248	4,546,369
Expenditures						
Current:						
General government	290,762	96,734	-	3,885	-	391,381
Public safety	50,176	256,348	-	-	477,550	784,074
Streets and transportation	52,920	100,667	-	-	-	153,587
Health and sanitation	49,220	1,500	-	-	-	50,720
Culture and recreation	523,306	1,822,626	-	453,117	-	2,799,049
Social services	35,624	9,600	-	-	-	45,224
Debt Service						
Principal	125,000	-	6,822,000	-	-	6,947,000
Interest	59,931	5,838	446,552	-	-	512,321
Costs of issuance	-	-	-	218,700	-	218,700
Total Expenditures	1,186,939	2,293,313	7,268,552	675,702	477,550	11,902,056
Excess (deficiency) of revenues over expenditures	(16,628)	(561,129)	(7,062,460)	237,832	46,698	(7,355,687)
Other Financing Sources (Uses)						
Proceeds from capital leases	-	175,854	-	-	-	175,854
Proceeds from loan	-	579,357	-	-	-	579,357
Proceeds from bonds payable	-	-	-	6,445,000	-	6,445,000
Transfers in	-	389,596	7,141,306	250	7,500	7,538,652
Transfers out	-	-	-	(7,412,529)	-	(7,412,529)
Total other financing sources and uses	-	1,144,807	7,141,306	(967,279)	7,500	7,326,334
Net change in fund balances	(16,628)	583,678	78,846	(729,447)	54,198	(29,353)
Fund balances - beginning	503,421	1,139,227	340,506	2,539,717	347,179	4,870,050
Fund balances - ending	$ 486,793	$ 1,722,905	$ 419,352	$ 1,810,270	$ 401,377	$ 4,840,697

City of Wheeling, West Virginia
Combining Statement of Fiduciary Net Position
Pension Trust Funds
June 30, 2014

	Employee Retirement and Benefit Fund	Firemen's Pension or Relief Fund	Policemen's Pension or Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Assets					
Cash	$ 2	$ -	$ -	$ -	$ 2
Receivables:					
Accrued interest and dividends	109,094	47,242	52,682	683	209,701
Due from other funds	160,187	44,416	16,451	-	221,054
Cash surrender life insurance policies	-	-	-	324,938	324,938
Investments:					
Money markets	1,208,681	460,275	573,577	126,586	2,369,119
U.S. Government obligations	3,591,465	1,583,363	1,734,862	-	6,909,690
U.S. Government agency obligations	1,423,284	653,301	713,958	-	2,790,543
Corporate obligations	7,469,280	3,361,340	3,649,039	-	14,479,659
Municipal obligations	45,394	20,175	25,219	-	90,788
Certificates of deposit	2,438,442	1,320,220	1,413,884	-	5,172,546
Mutual funds	-	-	-	2,333,626	2,333,626
Common stock	21,514,038	10,101,450	11,014,988	329,747	42,960,223
Total investments	37,690,584	17,500,124	19,125,527	2,789,959	77,106,194
Total assets	37,959,867	17,591,782	19,194,660	3,115,580	77,861,889
Liabilities					
Accounts payable	47,922	23,489	24,460	-	95,871
Accrued pension benefits	30,527	66,515	62,682	-	159,724
Total liabilities	78,449	90,004	87,142	-	255,595
Net Position					
Net position restricted for pension benefits	$ 37,881,418	$ 17,501,778	$ 19,107,518	$ 3,115,580	$ 77,606,294

City of Wheeling, West Virginia
Combining Statement of Changes in Fiduciary Net Position
Pension Trust Funds
For the Year Ended June 30, 2014

	Employee Retirement and Benefit Fund	Firemen's Pension or Relief Fund	Policemen's Pension or Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Additions					
Contributions:					
Employer	$ -	$ 1,871,235	$ 2,018,998	$ 30,506	$ 3,920,739
Plan members	582,252	339,265	284,201	30,506	1,236,224
Insurance premium tax allocation	-	876,650	783,864	-	1,660,514
Total contributions	582,252	3,087,150	3,087,063	61,012	6,817,477
Investment earnings:					
Investment income	5,149,477	2,353,175	2,550,334	388,618	10,441,604
Less: Investment expense	(131,405)	(58,867)	(64,356)	(26,131)	(280,759)
Net investment income	5,018,072	2,294,308	2,485,978	362,487	10,160,845
Total additions	5,600,324	5,381,458	5,573,041	423,499	16,978,322
Deductions					
Benefits payments	1,628,461	2,752,457	2,734,443	397,264	7,512,625
Administrative expenses	3,417	1,659	1,973	-	7,049
Total deductions	1,631,878	2,754,116	2,736,416	397,264	7,519,674
Change in net position	3,968,446	2,627,342	2,836,625	26,235	9,458,648
Net position - beginning	33,912,972	14,874,436	16,270,893	3,089,345	68,147,646
Net position - ending	$ 37,881,418	$ 17,501,778	$ 19,107,518	$ 3,115,580	$ 77,606,294

City of Wheeling, West Virginia
Schedule of Expenditures of State Awards
For The Fiscal Year Ended June 30, 2014

State Grantor/Program Title	Identification Number	State Expenditures
West Virginia Development Office		
Pass Through Program From:		
Governor's Community Partnership Grant	11LEDA0000	$ 77,000
	12LEDA0000	33,333
	13LEDA0000	49,000
Total West Virginia Development Office		$ 159,333
Total Expenditures of State Awards		**$ 159,333**

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

To the Mayor and City Council of the City of Wheeling, West Virginia:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City of Wheeling, West Virginia's basic financial statements, and have issued our report thereon dated March 25, 2015.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Wheeling, West Virginia,
March 25, 2015.

Wilson Kozicki + Gwynn PLLC

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Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133

To the Mayor and City Council of the City of Wheeling, West Virginia:

Report on Compliance for Each Major Federal Program

We have audited the City of Wheeling, West Virginia's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City of Wheeling, West Virginia's major federal programs for the year ended June 30, 2014. The City of Wheeling, West Virginia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Wheeling, West Virginia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Wheeling, West Virginia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of Wheeling, West Virginia's compliance.

Opinion on Each Major Federal Program

In our opinion, the City of Wheeling, West Virginia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control over Compliance

Management of the City of Wheeling, West Virginia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Wheeling, West Virginia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Wheeling, West Virginia's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Wilson Kozicki & Gwynn PLLC

Wheeling, West Virginia,
March 25, 2015.

City of Wheeling, West Virginia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Federal Grantor/Program Title	Federal CFDA Number	Identification Number	Federal Expenditures
U.S. Department of Housing and Urban Development			
Direct Programs:			
Community Development Block Grant	14.218	B12-MC-54-0005	$ 821,699
		B13-MC-54-0005	364,320
			1,186,019
Home Investment Partnerships Program	14.239	M10-DC-540204	5,138
		M11-DC-540204	81,124
		M12-DC-540204	160,517
		M13-DC-540204	26,007
			272,788
Pass Through Program From:			
Southwestern Pennsylvania Legal Services			
Fair Housing Initiative Program-Education Outreach Initiative	14.416	N/A	500
Total U.S. Department of Housing and Urban Development			$ 1,459,306
U.S. Department of Justice			
Direct Programs:			
Edward Byrne Memorial Justice Assistance Grant	16.738	2012-DJ-BX-0090	$ 10,033
		2013-DJ-BX-0317	15,000
			25,033
Pass Through Programs From:			
Young Women's Christian Association of Wheeling			
Project Safe Neighborhood	16.609	2011-GP-BX-0039	1,804
West Virginia Division of Justice and Community Services			
Edward Byrne Memorial Justice Assistance Grant	16.579	2013-DJ-BX-0038	30,000
Ohio County Commission			
Edward Byrne Memorial Justice Assistance Grant	16.579	2013-DJ-BX-0038	25,000
			55,000
United States Marshals Service			
Law Enforcement Assistance	16.001	D87-13-0010	2,559
		M-14-D870-000049	1,209
			3,769
Total U.S. Department of Justice			$ 85,606

See accompanying notes to schedule of expenditures of federal awards.

City of Wheeling, West Virginia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Federal Grantor/Program Title	Federal CFDA Number	Identification Number	Federal Expenditures
U.S. Department of Transportation			
Pass-through Programs From:			
West Virginia Department of Transportation			
ARRA - Safe Routes to Schools Program	20.205	SRTS-2009(145)D	$ 5,561
State and Community Highway Safety	20.600	F12-HS04-402	42,392
		F13-HS04-402	64,790
			107,182
Alcohol Impaired Driving Countermeasures Incentive Grants	20.601	F13-HS04-410	38,829
		F14-HS04-410	20,737
			59,566
Alcohol Open Container Requirements	20.607	F13-HS04-154	19,230
		F14-HS04-154	32,535
			51,764
Safety Belt Performance Grants	20.609	F13-HS04-406	6,400
Safety Traffic Safety Information System Improvement Grants	20.610	F14-HS04-408	8,803
Child Safety and Child Booster Seat Incentive Grants	20.613	F13-HS04-2011	4,336
		F14-HS04-2011	3,544
			7,880
Child Safety and Child Booster Seat Incentive Grants	20.616	F14-HS04-405b	9,536
		F14-HS04-405e	5,345
			14,880
Total Highway Safety Cluster			256,475
Total U.S. Department of Transportation			$ 262,037
Executive Office of the President			
Pass Through Program from:			
Laurel County Fiscal Court			
High Intensity Drug Trafficking Areas Program	95.001	G13AP0001A	$ 41,766
High Intensity Drug Trafficking Areas Program	95.001	G14AP0001A	57,031
Total Executive Office of the President			$ 98,796
U.S. Department of Homeland Security			
Pass-Through Programs From:			
West Virginia Dept. of Military Affairs and Public Safety			
Homeland Security Grant	97.067	EMW-2011-SS-T0-00029	$ 34,135
Total U.S. Department of Homeland Security			$ 34,135
Total Expenditures of Federal Awards			**$ 1,939,880**

See accompanying notes to schedule of expenditures of federal awards.

City of Wheeling, West Virginia
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Wheeling, West Virginia, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Sub-Recipients

The City of Wheeling, acting as a pass-through agency, provided funding passed through from federal agencies to various sub-recipients under the Highway Safety Cluster and Justice Assistance Grants during the fiscal year.

City of Wheeling
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Section I – Summary of Auditor's Results

Financial Statement		
Type of auditor's report issued:	Unmodified	
Internal control over financial reporting:		
▪ Material weakness identified?	____Yes	_X_ No
▪ Significant deficiencies identified?	____Yes	_X_ No
▪ Noncompliance material to financial statements noted?	____Yes	_X_ No
Federal Awards		
Internal control over major programs:		
▪ Material weakness identified?	____Yes	_X_ No
▪ Significant deficiencies identified?	____Yes	_X_ None reported
Type of auditor's report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	____ Yes	_X_ No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
14.218	Community Development Block Grant

Dollar threshold used to distinguish between Type A and type B programs:	$ 300,000
Auditee qualified as low-risk auditee?	____Yes _X_ No

City of Wheeling
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Question Costs

None noted.

City of Wheeling
Schedule of Prior Year Findings
For the Year Ended June 30, 2014

Status of Prior Year Financial Statement Findings

2013-1 - Debt Service Coverage (Water and WPCD Funds) **CORRECTED**

Status of Prior Year Single Audit Findings

None noted in prior year.

APPENDIX B

FORM OF BOND COUNSEL OPINION

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September 2, 2015

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance by The City of Wheeling, West Virginia (the "Issuer" or the "City") of its $1,860,000 in aggregate principal amount of Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds").

The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Refunding Act") and a Resolution and Order duly adopted by the Issuer on July 7, 2015 (the "Resolution") and are subject to all the terms and conditions of the Resolution. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Resolution.

The Bonds are issued in fully registered form, are dated September 2, 2015, upon original issuance, are represented by a single bond for each maturity, numbered R-1 to R-9, inclusive, with interest payable on each May 1 and November 1, commencing November 1, 2015, and principal installments payable each May 1, commencing May 1, 2016, and continuing until the maturity thereof, being May 1, 2028.

The Resolution provides that the issue is for the purposes of providing funds, together with other moneys of the Issuer, to pay costs necessary to currently refund all of the Issuer's Outstanding Civic Center General Obligation Bonds, Series 2003 dated February 1, 2003 (the "Prior Bonds"), originally issued in the aggregate principal amount of $2,600,000, of which $1,755,000 is presently outstanding, and to pay costs of issuance of the Bonds and other costs in connection with such refunding. Issuance of the Prior Bonds was approved by the voters of the City at an election held in the City on November 5, 2002, for the purpose of financing costs of repairs, renovations, and improvements for the Wheeling Civic Center.

The Bonds have been sold to Piper Jaffray & Co., Charleston, West Virginia (the "Purchaser") pursuant to a Bond Purchase Agreement dated August 18, 2015, by and between the Issuer and the Purchaser (the "Bond Purchase Agreement").

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Resolution, the Bond Purchase Agreement and the Escrow Agreement, dated September 2, 2015 (the "Escrow Agreement"), by and between the Issuer and the West Virginia Municipal Bond Commission (the "Bond Commission") and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants of the Issuer contained in the Resolution, the Escrow Agreement and the Tax and Non-Arbitrage Certificate of the Issuer dated the date hereof (the "Tax Certificate") and in certain other certificates delivered in connection herewith and the covenants of the Bond Commission contained in the Escrow Agreement, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipal corporation and political subdivision of the State of West Virginia, with full power and authority to adopt the Resolution, enter into the Escrow Agreement and the Bond Purchase Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Refunding Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted the Resolution, has authorized, executed and delivered the Escrow Agreement and the Bond Purchase Agreement and has issued and delivered the Bonds to the Purchaser pursuant to the Bond Purchase Agreement. The Resolution is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement and the Bond Purchase Agreement constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable general obligations of the Issuer, the principal of and interest on which, unless paid from other sources, are payable from ad valorem taxes levied upon all taxable property within the City, without limitation as to rate or amount.

4. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds is excludable from gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations. It should be noted, however, that for the purpose of calculating the alternative minimum tax on certain corporations (as defined for federal income tax purposes), such interest is taken into account as an adjustment to current earnings of such corporations.

Ownership of tax-exempt obligations, including the Bonds, may result in collateral federal income tax consequences to certain taxpayers. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors as to such consequences.

The par amount of the Bonds equal to the outstanding par amount of the Prior Bonds on the date the Prior Bonds are defeased with proceeds of the Bonds are "deemed designated" pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended, and regulations thereunder (collectively, the "Code"). The Issuer has designated the remaining par amount of the Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and has covenanted that not more than $10,000,000 aggregate principal amount of obligations, including the Bonds, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes

(excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), have been or shall be issued by the Issuer or any entities subordinate to it, during the calendar year 2015, all as determined in accordance with the Code.

The opinions set forth in this paragraph 4 are subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied for interest on the Bonds to be or continue to be excludable from gross income for federal income tax purposes, and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Bonds set forth in the Bond Resolution, the Escrow Agreement, the Tax Certificate and the certifications of the Issuer and others (collectively, the "Tax Covenants"). Failure to comply with the Tax Covenants could cause the interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds.

5. Under the Refunding Act, the Bonds are exempt from all taxation by the State of West Virginia or any political subdivision thereof.

6. The Prior Bonds have been paid within the meaning and with the effect expressed in the Refunding Act, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds and the liens, pledges, rights or remedies with respect to the Bonds, the Resolution, the Escrow Agreement and the Bond Purchase Agreement are subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bonds No. R-1 to R-9 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

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APPENDIX C

ECONOMIC AND DEMOGRAPHIC DATA
Ohio County, West Virginia

(Source is WORKFORCE West Virginia except as otherwise provided)

Location: Ohio County (the "County") is located in the northern panhandle of West Virginia.

County Seat: City of Wheeling (the "City")

County: The County is governed by, and generally acts through, The County Commission of Ohio County (the "County Commission"). The Commissioners of the County Commission are elected on a countywide basis.

County Commissioners: Tim McCormick, President
Orphy Klempa
David Sims

County Administrator: Greg Stewart

City: The City is located 128 miles from the City of Charleston (State Capitol), West Virginia, 55 miles from Pittsburgh, Pennsylvania, 120 miles from Columbus, Ohio, and 130 miles from Cleveland, Ohio.

City Council: Gloria Delbrugge
Ken Imer
Robert Henry
David Miller
Don Atkinson
Eugene T. Fahey

Mayor: Andrew McKenzie

Wheeling MSA: The City of Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, WV, and Belmont County, OH.

Population

Year	City of Wheeling	Wheeling MSA	Ohio County	West Virginia	United States
2014	27,790	145,205	43,328	1,850,326	318,857,056
2013	28,053	145,853	43,728	1,853,595	316,497,531
2012	28,220	146,364	44,056	1,856,313	314,112,078
2011	28,297	147,075	44,191	1,854,982	311,721,632
2010	28,494	147,829	44,479	1,854,176	309,347,057

Source: U.S. Department of Commerce, U.S. Census Bureau

Per Capita Personal Income

County	2009	2013	County Rank in State in 2013
United States	39,379	44,765	
West Virginia	31,259	35,533	
Wheeling MSA	31,729	38,587	
Ohio County	35,369	40,397	5

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Average Annual Unemployment Rates (%) — Not Seasonally Adjusted

Year	Wheeling MSA	Ohio County	West Virginia	U.S.
2014	6.5	5.5	6.5	6.2
2013	7.2	5.7	6.7	7.4
2012	7.6	6.4	7.5	8.1
2011	8.7	7.4	8.1	8.9
2010	9.9	7.9	8.7	9.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

Largest Employers in Ohio County (March 2014)

Employer
1. Wheeling Hospital, Inc.
2. Ohio County Board of Education
3. Ohio Valley Medical Center, Inc.
4. Cabela's Wholesale, Inc.
5. Wheeling Park Commission
6. WesBanco Bank, Inc.
7. Tunnel Ridge, LLC
8. Wheeling Island Gaming, Inc.
9. West Liberty University
10. City of Wheeling

Average Employment and Average Weekly Wages

	Average Employment		Average Weekly Wage	
	2010	2014	2010	2014
Ohio County	29,617	29,060	$623.06	$734.27
West Virginia	692,305	701,817	$725.04	$790.25

Average Annual Employment for Ohio County by Industry

Industry	2014
Construction	784
Manufacturing	1,086
Trade, Transportation & Utilities	5,499
Information	431
Financial Activities	1,235
Professional & Business Services	3,732
Education & Health Services	6,975
Leisure & Hospitality	3,648
Other	1,267
Government	3,808
TOTAL	29,060

Wages per Industry for Ohio County (2014) ($)

Industry	Total Wages	Average Weekly Wage
Construction	42,991,438	1,054.54
Manufacturing	47,498,015	841.09
Trade, Transportation & Utilities	177,879,286	622.07
Information	31,314,162	1,397.21
Financial Activities	60,180,117	937.09
Professional & Business Services	161,812,130	833.81
Education & Health Services	295,101,790	813.63
Leisure and Hospitality	61,953,508	326.59
Other Services	34,724,890	527.06
Government	143,100,975	722.67
TOTAL	1,109,565,828	734.27

Total Wages ($)

Year	Ohio County	West Virginia
2014	1,109,565,828	28,839,679,821
2013	1,065,833,878	28,288,565,253
2012	1,019,002,544	28,231,076,644
2011	978,414,709	27,437,330,374
2010	959,563,963	26,100,976,332

Selected City of Wheeling Demographic Information*

History: Colonel Ebenezer Zane founded Wheeling in 1769. Wheeling was established as a town in 1795 and incorporated in 1836 through a Charter granted by the Virginia Assembly. The first convention of the delegates from the loyal counties of northwestern Virginia met in Wheeling on May 13, 1861, and inaugurated the movement which finally resulted in the admission of West Virginia into the Union as a state on June 20, 1863. Wheeling, West Virginia, was the capital of the newly formed state from 1863 to 1870 when it was moved to Charleston. In 1875, the seat of the government was brought back to Wheeling and remained until 1885, again being transferred to Charleston where it has since remained.

Education:

Public and Private Schools:	Ohio County Schools Wheeling Catholic Central Linsly School
Higher Education Institutions:	West Virginia Business College West Virginia Northern Community College West Liberty University Wheeling Jesuit University Bethany College

Transportation: Ohio Valley Regional Transportation Authority
East Ohio Regional Transportation Authority

Healthcare:
Doctor's Urgent Care
East Seals West Virginia
MedExpress
Ohio Valley Medical Center
Peterson Rehabilitation Hospital and Geriatric Center
Wheeling Hospital
Wheeling Clinic

Community:
Ohio County Public Library
WesBancoArena.com
CapitolTheatreWheeling.com
WheelingCVB.com
WheelingSymphony.org
Oglebay Institute
Oglebay-Resort.com
Children's Museum of the Ohio Valley
Centre Market
Wheeling Nailers (East Coast Hockey League)

* Source: City of Wheeling

APPENDIX D

BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC. So long as Cede & Co. is the registered owner of the Bonds, as DTC's partnership nominee, references herein to the owners or the registered owners of the Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners (as hereafter defined) of the Bonds.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be

the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemption, tenders, defaults and proposed amendments to security documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Trustee and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of a maturity and series of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in the issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds and payments of principal of and interest on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Trustee, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest on the Bonds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, certificates for the Bonds will be printed and delivered as provided in the Resolution. The City may decide to discontinue use of the system of book-entry transfers for the Bonds through DTC (or a successor securities depository). Under such circumstances, certificates for the Bonds will be printed and delivered as provided in the Resolution.

The information in this section concerning DTC and DTC's book-entry only system has been obtained from DTC. The City takes no responsibility for the accuracy thereof.

THE CITY AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO THE DIRECT PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEES WITH RESPECT TO THE ACCURACY OF THE RECORDS OF DTC, ITS NOMINEE OR ANY DIRECT PARTICIPANT PERTAINING TO OWNERSHIP IN THE BONDS OR THE PAYMENTS TO, OR

THE PROVIDING OF NOTICE FOR, THE DIRECT PARTICIPANTS, OR THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS.

SO LONG AS CEDE & CO., AS NOMINEE OF DTC, IS THE REGISTERED OWNER OF THE BONDS, REFERENCES TO THE HOLDERS OF THE BONDS OR OWNERS OF THE BONDS, SHALL MEAN CEDE & CO., AND SHALL NOT MEAN THE BENEFICIAL OWNERS.

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APPENDIX E

FORM OF CONTINUING DISCLOSURE AGREEMENT

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Continuing Disclosure Agreement

This Continuing Disclosure Agreement (this "Agreement") dated as of September 2, 2015, is by and between The City of Wheeling, West Virginia (the "Issuer") and WesBanco Bank, Inc., as Dissemination Agent (the "Dissemination Agent"), in connection with the issuance of the $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Series 2015 Bonds"). Capitalized terms used in this Agreement shall have the respective meanings specified above, in Section 2 hereof or in the Resolution and Order adopted by the Issuer on July 7, 2015 authorizing issuance of the Series 2015 Bonds (the "Resolution"). The Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of Agreement. This Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the holders and Beneficial Owners of the Series 2015 Bonds and in order to assist the Participating Underwriter in complying with SEC Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Annual Financial Information" shall mean the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles in effect from time to time ("GAAP")) and operating data with respect to the Issuer, provided at least annually, of the type included in those sections of the final official statement with respect to the Series 2015 Bonds in Appendix A entitled "Audit Report of The City of Wheeling, West Virginia for the Fiscal Year Ended June 30, 2014," which Annual Financial Information shall include Audited Financial Statements if available on the due date set forth herein, and, if not then available, unaudited financial statements.

"Audited Financial Statements" shall mean the Issuer's annual financial statements, prepared in accordance with GAAP, which financial statements shall have been audited by a firm of independent certified public accountants.

"Beneficial Owner" shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2015 Bonds (including persons holding Series 2015 Bonds through nominees, depositories or other intermediaries).

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement dated August 18, 2015, entered into between Piper Jaffray & Co. (the "Underwriter"), and the Issuer, by which the Underwriter agreed to purchase the Series 2015 Bonds from the Issuer upon the terms set forth therein.

"Disclosure Representative" shall mean the Mayor, City Manager or Finance Director of the Issuer.

"Dissemination Agent" shall initially mean WesBanco Bank, Inc. and any later appointed Dissemination Agent or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access system described in 1934 Act Release No. 59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Agreement.

"National Repository" shall mean the Municipal Securities Rulemaking Board, Washington, D.C., the sole Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Participating Underwriter" shall mean the original underwriter of the Series 2015 Bonds who is required to comply with the Rule in connection with offering of the Series 2015 Bonds.

"Repository" shall mean each National Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"Series 2015 Bonds" shall mean the $1,860,000 The City of Wheeling (West Virginia) General Obligation Refunding Bonds, Series 2015 (Bank Qualified).

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than June 30 of the following fiscal year, commencing with the report for the fiscal year ending June 30, 2015 to be due June 30, 2016, and on June 30 of the following fiscal year for each succeeding fiscal year thereafter, provide to EMMA: Annual Financial Information and Audited Financial Statements, which are consistent with the requirements of Section 4 of this Agreement. The Annual Financial Information and Audited Financial Statements may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Agreement. The Issuer shall provide the Dissemination Agent with a copy of each report filed under this Agreement. If the Issuer's fiscal years change, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5(a). The Dissemination Agent shall send written notice to the Issuer thirty (30) days prior to the Due Date of the Annual Financial Information and Audited Financial Statement that such information is due by the Due Date.

(b) Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Financial Information and Audited Financial Statements to the Dissemination Agent. If by the Due Date the Dissemination Agent has not received a copy of the Annual Financial Information and Audited Financial Statements, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b). If the Dissemination Agent is unable to provide to EMMA the Annual Financial Information and Audited Financial Statements by the date required in subsection (a), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information and Audited Financial Statements have been provided to EMMA pursuant to this Agreement and the date provided.

(d) All documents provided to EMMA shall be provided in a searchable, electronic format and shall be accompanied by identifying information as prescribed by the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

SECTION 4. Content of Annual Financial Information and Audited Financial Statements. As set forth in Section 3(a) above, the Dissemination Agent shall submit to EMMA information and data of the Issuer for the prior fiscal year, including the Audited Financial Statements, prepared in accordance with GAAP.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events in a timely manner, not in excess of 10 business days, following the occurrence of any of the following events with respect to the Series 2015 Bonds:

1. principal and interest payment delinquencies;

2. non-payment related defaults, if material;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2015 Bonds, or other events affecting the tax status of the Series 2015 Bonds;

7. modifications to rights of security holders, if material;

8. bond calls, if material, and tender offers;

9. defeasances;

10. release, substitution, or sale of property securing repayment of the Series 2015 Bonds, if material;

11. rating changes;

12. bankruptcy, insolvency, receivership, or similar event of the Issuer[1];

13. the consummation of a merger, consolidation or acquisition involving the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its term, if material; and

14. appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the

[1] For the purposes of the event identified in Section 5(a)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws, in any event such determination must be made and submitted to the Dissemination Agent within two (2) business days.

(d) If the Issuer determines that knowledge of the occurrence of any of the Listed Events, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), would be material under applicable federal securities laws pursuant to subsection (b) or the Issuer received notice of any Listed Event that does not require a finding of materiality classified under Section 5(a) (1), (3), (4), (5), (6), (9), (11) or (12), the Issuer shall promptly file with the Dissemination Agent a notice of such occurrence to be provided to EMMA.

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with EMMA with a copy to the Issuer. The Dissemination Agent must file such notice with EMMA within ten (10) business days of the occurrence of such Listed Event.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2015 Bonds. If such termination occurs prior to the final maturity of the Series 2015 Bonds, the Issuer shall give notice of such termination in the same manner as for any of the Listed Events under Section 5(a).

SECTION 7. Dissemination Agent. WesBanco Bank, Inc. is hereby appointed as Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Agreement.

SECTION 8. Amendment, Waiver. Notwithstanding any other provision of this Agreement, the Issuer and the Dissemination Agent may amend this Agreement, and any provision of this Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer with respect to the Series 2015 Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Series 2015 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Series 2015 Bonds in the same manner as provided in the Resolution for amendments to the Resolution, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Series 2015 Bonds.

In the event of any amendment or waiver of a provision of this Agreement, the Issuer shall describe such amendment in the next Annual Financial Information and Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for any of the Listed Events under Section 5(a), and (ii) the Annual Financial Information and Audited Financial Statements for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events, in addition to that which is required by this Agreement. If the Issuer chooses to include any information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Agreement, any Holder or Beneficial Owner of the Series 2015 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed an Event of Default on the Series 2015 Bonds, and the sole remedy under this Agreement in the event of any failure of the Issuer to comply with this Agreement shall be an action to compel performance.

SECTION 11. Notices. Any notices or communications to or among any of the parties to this Agreement may be given as follows:

To the Issuer:
The City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

To the Dissemination Agent:
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 12. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Underwriter and holders and beneficial owners from time to time of the Series 2015 Bonds, and shall create no rights in any other person or entity.

SECTION 13. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 15. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 16. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under this Agreement and to rely upon an opinion of counsel.

SECTION 17. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement, and no further duties or responsibilities shall be implied. Any corporation or association into which the Dissemination Agent in its individual capacity may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion or consolidation to which the Dissemination Agent in its individual capacity shall be a party, or any corporation or association to which all or substantially all the corporate trust business of the Dissemination Agent in its individual capacity may be sold or otherwise transferred, shall be the Dissemination Agent under this Agreement without further act. Anything in this Agreement to the contrary notwithstanding, in no event shall the Dissemination Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Dissemination Agent has been advised of such loss or damage and regardless of the form of action. The Issuer will, for the benefit of the Dissemination Agent and Dissemination Agent's employees, directors, agents, subsidiaries, affiliates, successors and assigns, assume all liability and/or be responsible to pay for any and all claims, demands, causes of action, losses, damages, liabilities, penalties, costs and expenses (including reasonable attorney's fees) relating to this Agreement, to the extent assessed by a court of competent jurisdiction.

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IN WITNESS WHEREOF, the Issuer and the Dissemination Agent have caused this Agreement to be executed by its duly authorized representatives, all as of the date first above written.

THE CITY OF WHEELING

By: _____
Name:
Title:

WESBANCO BANK, INC., as Dissemination Agent

By: _____
Name:
Title:

EXHIBIT A

NOTICE TO REPOSITORIES
OF FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer:	The City of Wheeling
Name of Bond Issue:	$1,860,000 The City of Wheeling (West Virginia) General Obligation Refunding Bonds, Series 2015 (Bank Qualified)
Date of Bond Issue:	September 2, 2015

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Bonds as required by Section 3(b) of the Continuing Disclosure Agreement dated as of _____ __, 2015, to be provided. The Issuer anticipates that the Annual Report will be filed by _____, 20__.

Dated: _____, 20__.

WesBanco Bank, Inc., as Dissemination Agent
on behalf of the Issuer

cc: Issuer

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Rating: Standard & Poor's
(See "Rating" herein)

In the opinion of Steptoe & Johnson PLLC, Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming certain representations and compliance with certain covenants and requirements described herein interest on the Bonds (as hereafter defined) is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals and corporations, and the Bonds are qualified tax-exempt obligations as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. In the further opinion of Bond Counsel, the Bonds and the interest thereon are exempt from all taxation (including income taxation) by the State of West Virginia and the other taxing bodies of the State of West Virginia. See "TAX MATTERS" herein.

$1,860,000
THE CITY OF WHEELING (WEST VIRGINIA)
CIVIC CENTER GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
(BANK QUALIFIED)

Dated: Date of Delivery

Due: May 1, as shown below

The Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds") are being issued by The City of Wheeling, West Virginia (the "City") pursuant to Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended (the "Refunding Act") for the purposes of (i) currently refunding the City's Civic Center General Obligation Bonds, Series 2003, issued in the original principal amount of $2,600,000 and currently outstanding in the aggregate principal amount of $1,755,000 (the "Prior Bonds") and (ii) paying costs of issuance of the Bonds.

The Bonds are general obligations of the City, which has the power and is obligated to levy ad valorem taxes upon all the taxable property within the City to pay the Bonds and the interest thereon, without limitation as to rate or amount.

The Bonds will be issued in fully registered form only, and, when issued will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only in the principal amount of $5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds.

Pursuant to Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended (the "Bond Act"), both the principal of and interest on the Bonds are payable at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia, as its Paying Agent (the "Paying Agent"). The City has designated WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will be payable November 1, 2015 and semiannually thereafter (each May 1 and November 1) in each year to maturity. The principal of and interest on the Bonds are payable by the Paying Agent to DTC, which will in turn remit such principal and interest to its Participants for subsequent distribution to the Beneficial Owners of the Bonds. See "APPENDIX D – BOOK ENTRY ONLY SYSTEM."

The Bonds are subject to redemption prior to maturity as described herein.

MATURITIES, AMOUNTS, RATES, YIELDS AND CUSIPS

$795,000 Serial Bonds

Maturing (May 1)	Principal Amount ($)*	Interest Rate (%)	Yield (%)	CUSIP*
2016	140,000	2.000	0.500	963201DC9
2017	125,000	2.000	0.900	963201DD7
2018	130,000	2.000	1.100	963201DE5
2019	130,000	2.000	1.350	963201DF2
2020	135,000	2.000	1.550	963201DG0
2021	135,000	2.000	1.750	963201DH8

$285,000 2.000% Term Bond due May 1, 2023 at 2.000% CUSIP: 963201DJ4
$300,000 3.000% Term Bond due May 1, 2025 at 2.150%(1) CUSIP: 963201DK1
$480,000 3.000% Term Bond due May 1, 2028 at 2.600%(1) CUSIP: 963201DL9

The Bonds are offered for delivery when, as and if issued, subject to approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the City by the City Solicitor, Rosemary Humway-Warmuth, Esquire. Certain legal matters will be passed upon for Piper Jaffray & Co., as Underwriter (the "Underwriter"), by Spilman Thomas & Battle, PLLC, Charleston, West Virginia, as counsel to the Underwriter. It is expected that the Bonds will be available for delivery to DTC, New York, New York on or about September 2, 2015.

PiperJaffray®

August 18, 2015

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* CUSIP numbers have been assigned by an independent company not affiliated with the Board and are included on this cover page solely for the convenience of the Owners of the Bonds only at the time of issuance of the Bonds. Neither the Underwriter nor the Board makes any representation with respect to the accuracy of such CUSIP numbers as indicated in the above table or undertakes any responsibility for the selection of the CUSIP numbers or their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds.

(1) Priced to the first Optional Redemption date of May 1, 2023.

CITY OF WHEELING, WEST VIRGINIA

MAYOR

Andrew McKenzie

CITY MANAGER

Robert Herron

COUNCIL

Gloria Delbrugge
Ken Imer
Robert Henry
David Miller
Don Atkinson
Eugene Fahey

CITY CLERK

Janice Jones

CITY SOLICITOR

Rosemary Humway-Warmuth, Esquire

BOND COUNSEL

Steptoe & Johnson PLLC
Charleston, West Virginia

UNDERWRITER

Piper Jaffray & Co.
Charleston, West Virginia

UNDERWRITER'S COUNSEL

Spilman Thomas & Battle, PLLC
Charleston, West Virginia

YOU SHOULD MAKE YOUR OWN DECISION WHETHER THIS OFFERING MEETS YOUR INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. NO FEDERAL OR STATE SECURITIES COMMISSION HAS APPROVED, DISAPPROVED, ENDORSED OR RECOMMENDED THIS OFFERING. NO INDEPENDENT PERSON HAS CONFIRMED THE ACCURACY OR TRUTHFULNESS OF THIS DISCLOSURE, NOR WHETHER IT IS COMPLETE. THE WEST VIRGINIA SECURITIES COMMISSION HAS NOT REVIEWED THE DISCLOSURE CONTAINED HEREIN AND THE CITY IS RELYING ON AN EXEMPTION FROM REGISTRATION BY QUALIFICATION UNDER THE WEST VIRGINIA SECURITIES ACT.

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representations other than as contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds herein described by any persons in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained by the City from sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

The information contained in this Official Statement has been obtained by the Underwriter from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by, and should not be construed as a promise by any of the foregoing. The presentation of such information is intended to show recent historic information and is not intended to indicate future or continuing trends. No representation is made that the past experience, as shown by such financial and other information, will necessarily continue or be repeated in the future. This Official Statement contains, in part, estimates and matters of opinion, whether or not expressly stated to be such, which are not intended as statements or representations of fact or certainty, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City.

The Resolution, as hereafter defined, has not been qualified under the Trust Indenture Act of 1939, as amended, because of available exemptions therefrom.

The following sentence has been provided by the Underwriter for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

Forward-Looking Statements

This Official Statement, and particularly the information contained in the caption "THE CITY OF WHEELING" and "CERTAIN FINANCIAL INFORMATION" contain statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimated," "forecasted," "intended," "expected," "anticipated," "projected" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. For a discussion of certain of such risks and possible variations in results, see the information under "INVESTMENT CONSIDERATIONS."

TABLE OF CONTENTS

INTRODUCTION **1**
THE BONDS **1**
General 1
Authority and Purpose 2
Plan of Financing 2
Sources and Uses of Funds 3
Mandatory Sinking Fund Redemption 3
Optional Redemption 4
Security 4
Bondholder Remedies 4
Debt Administration 5
CITY OF WHEELING **5**
City Government 5
City Officials 6
Governmental Services 6
Home Rule 7
Accounting Practices 8
Budget Process 8
General Fund 8
Tax Collection Procedures 9
Tax Levies and Collections 10
Assessment Procedures 10
Property Classification 11
Assessed Valuations 11
Assessed Valuation by Property Class 12
Assessed Valuation by Property Category 12
Largest Assessed Valuations in City 12
Tax Rates 12
Rates of Levy 13
SUMMARY OF STATISTICAL DEBT INFORMATION **14**
Debt Service Requirements 14
Overlapping Debt 15
Investment of Certain Funds 15
Notes Payable 15
City of Wheeling – Statement of Revenues and Expenditures – Budget and Actual 16
Pension and Retirement System 17
Insurance Coverage 19
TAX MATTERS **22**
General 22
Special Considerations with respect to the Bonds 23
Original Issue Premium 23
Backup Withholding 23
Changes in Federal and State Tax Law 23
Internal Revenue Service Audits 24
Bank Qualification 24
LITIGATION **24**
CONTINUING DISCLOSURE **24**
FINANCIAL STATEMENTS **25**

LEGAL MATTERS 25
RATING 25
UNDERWRITING 26
CONCLUDING STATEMENT 26

APPENDIX A – CITY OF WHEELING, WEST VIRGINIA AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION YEAR ENDED JUNE 30, 2014
APPENDIX B - FORM OF BOND COUNSEL OPINION
APPENDIX C - ECONOMIC AND DEMOGRAPHIC DATA FOR OHIO COUNTY, WEST VIRGINIA
APPENDIX D - BOOK-ENTRY ONLY SYSTEM
APPENDIX E - FORM OF CONTINUING DISCLOSURE AGREEMENT

OFFICIAL STATEMENT
Relating To

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

INTRODUCTION

This Official Statement provides certain information in connection with the sale of $1,860,000 in aggregate principal amount of The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds"). A brief description of the City of Wheeling (the "City"), which is located in Ohio and Marshall Counties of West Virginia, is provided, together with a description of the Bonds and sources of payment therefor.

The Bonds are being issued to provide funds for the current refunding of the City's Civic Center General Obligation Bonds, Series 2003 issued in the original aggregate principal amount of $2,600,000 (the "Prior Bonds") of which $1,755,000 is outstanding and all of which will be refunded by the Bonds. Proceeds of the Bonds will also be used to pay legal, consulting and other professional fees, printing and other issuance costs.

At a special election held on November 5, 2002, the issuance of the Prior Bonds and the levy of taxes sufficient to pay principal of and interest on the Prior Bonds were authorized and approved for the purpose of paying the cost of making certain repairs, renovations and improvements to the Wheeling Civic Center.

The Bonds are general obligations of the City, and, unless paid from other sources, are payable from ad valorem taxes levied upon all taxable property within the City, without limitation as to rate or amount.

THE BONDS

General

The Bonds will be dated the date of delivery and are issued as fully registered bonds in $5,000 denominations, or integral multiples thereof, and are payable on May 1, in the years and amounts as set forth on the cover.

Pursuant to Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended (the "Bond Act"), both the principal of and interest on the Bonds are payable at the office of the West Virginia Municipal Bond Commission (the "Bond Commission"), Charleston, West Virginia, as its Paying Agent (the "Paying Agent"). The City has designated WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

Interest on the Bonds will be payable November 1, 2015 and semi-annually thereafter (each May 1 and November 1) in each year to maturity. Such interest will be paid by check to the registered owner on each such interest payment date at the address as shown on the registration books kept for that purpose by the Paying Agent as of the 15th day of the month preceding each such interest payment date. In the case of an owner of $500,000 or more of the Bonds, interest may be paid to such owner by wire transfer

to a domestic bank account specified in writing to the Paying Agent at least five days prior to an interest payment date.

Authority and Purpose

The issuance of the Prior Bonds and the levy of taxes sufficient to pay the interest on and principal of the Prior Bonds were authorized and approved at an election held on November 5, 2002, pursuant to the Act, and to an order and ordinance directing election adopted and entered of record by the City Council of the City (the "City Council") on August 20, 2002. The ballot questions also included a maximum term of 25 ½ years from the date of issuance of the Prior Bonds and an interest rate not exceeding 7.25% per annum. The canvass of said election showed 6,286 "Yes" votes and 1,223 "No" votes, an 83.71% voter approval of those who participated.

In accordance with Article X, Section 8, of the Constitution of the State of West Virginia (the "State") and the Bond Act, Cities may, with the consent of at least 60% of the voters voting at an election on such questions, issue bonds for specified purposes in an amount which, when added to the aggregate indebtedness then outstanding, will not exceed 5% of the most recent assessed valuation of taxable property in the City. Article X, Section 8, of the Constitution, and Sections 20 and 34 of the Act, require the annual levy and collection of a tax sufficient to pay the principal of and interest on such bonds within and not exceeding 34 years.

The City is issuing the Bonds pursuant to Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended (the "Refunding Act") and a bond authorizing resolution and order of the City Council adopted on July 7, 2015 (the "Resolution"). The City is issuing the Bonds for the purpose of currently refunding the Prior Bonds. In accordance with the provisions of the Refunding Act, debt service on the Bonds will not exceed in each year the amount of taxes expected to be available for payment of such debt service in accordance with the terms approved by the voters. Certain funds of the City on deposit with the Bond Commission relating to the Prior Bonds will become surplus funds as a result of the current refunding and will be available for release to the City to be utilized for the specified purposes approved in the election held on November 5, 2002.

Plan of Financing

Proceeds of the Bonds in the amount of $1,785,250.36 will be applied to the funding of an escrow to currently refund the Prior Bonds. Such proceeds will be used to pay the redemption price of the Prior Bonds in the amount of $1,785,250.36 (the "Redemption Price") on September 18, 2015 (the "Redemption Date"). The above referenced funds in the total amount of $1,785,250.36 will be held by the Bond Commission, as Escrow Agent under an Escrow Agreement to be entered into on or about September 2, 2015 (the "Escrow Agreement"), by and between the City and the Bond Commission.

[Remainder of Page Intentionally Left Blank]

Sources and Uses of Funds

Sources:

Proceeds of the Bonds	$1,860,000.00
Original Issue Premium	$ 45,431.55
TOTAL:	$1,905,431.55

Uses:

Redemption of Prior Bonds	$1,785,250.36
Underwriter's Discount	$ 50,000.00
Costs of Issuance[1]	$ 70,181.19
TOTAL:	$1,905,431.55

[1] Includes legal and financing fees, bond counsel fees, underwriter's counsel fees, rating, printing, registrar's fee and other miscellaneous expenses relating to the issuance of the Bonds.

Mandatory Sinking Fund Redemption

The Bonds maturing on May 1, 2023, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Bonds Maturing May 1, 2023

Year	Principal Amount
2022	$140,000
2023**	$145,000

** Final Maturity

The Bonds maturing on May 1, 2025, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Bonds Maturing May 1, 2025

Year	Principal Amount
2024	$150,000
2025**	$150,000

** Final Maturity

The Bonds maturing on May 1, 2028, are subject to redemption prior to their stated maturity date, in part, from mandatory sinking fund payments on May 1 of each of the years set forth below, in the principal amounts set forth below, together with interest accrued thereon to the date fixed for redemption, without premium.

Bonds Maturing May 1, 2028

Year	Principal Amount
2026	$155,000
2027	$160,000
2028**	$165,000

** Final Maturity

Optional Redemption

The Bonds maturing on or after May 1, 2024, are subject to redemption at the option of the City, on or after May 1, 2023, in whole or in part at any time, from any moneys available for such purpose, at a Redemption Price of par, plus interest accrued to the date fixed for redemption.

In the event of such optional redemption, the City may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the City, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the Bond Register or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the City shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

Security

The Bonds will be general obligations of the City secured by a pledge of its full faith and credit and are payable from ad valorem taxes levied upon all taxable property in the City in amounts sufficient to pay the principal of and interest on the Bonds when due within the limits prescribed by the Constitution and statutes of the State. The Bonds will also bear the signed certificate of the Attorney General of the State to the effect that he has approved the Bonds by virtue of the authority vested in him by Article 1 of Chapter 13 of the Code of West Virginia, 1931, as amended, and that all Bonds are binding obligations of the City and upon the taxable property within said City and that the validity of the Bonds has become incontestable.

Bondholder Remedies

The Bonds do not specifically provide any remedies that would be available to a bondholder if the City defaults in the payment of principal of or interest on the Bonds, nor do they contain a provision for the appointment of a Trustee to protect and enforce the interest of the bondholders upon the occurrence of such default. If a bondholder does not receive payment of principal or interest when due, the bondholder could seek to obtain a writ of mandamus from a court of competent jurisdiction requiring the City Council to levy and collect an ad valorem tax, unlimited as to rate except as limited by constitutional constraints, upon all property in the City subject to local taxation and sufficient to pay the principal of and interest on the Bonds as the same shall become due. The mandamus remedy, however, may be impractical or

difficult to enforce. The enforceability of rights or remedies with respect to the Bonds (but not the validity of the Bonds) may be limited by bankruptcy, insolvency or other Federal or state laws, heretofore or hereafter enacted, inequitable principles affecting the enforcement of creditor's rights.

Debt Administration

Pursuant to Chapter 13, Article 3 of the Code of West Virginia, the Bond Commission shall serve as fiscal agent for all issuers of general obligation bonds issued by counties, municipalities and school districts of the State and is charged with the administration of the interest and sinking funds created to service the debt. The proceeds of taxes levied for debt service by the City are collected by the Sheriff, who remits the proceeds to the City Treasurer, who forwards the proceeds thereof to the Bond Commission. The Bond Commission is required by law to render annually to each political subdivision having outstanding bonds a statement showing the levy required to pay the interest on and create a sinking fund for the retirement of the outstanding bonds. The Bond Commission customarily sets the levy rates at 110% of the annual principal and interest required so as to provide a margin to cover the statutory 2 1/2% discount for early payment of taxes and any attrition occasioned by delinquencies, improper assessments and exonerations. There has not been a default on the payment of principal or interest of any general obligation bond in the State since the Bond Commission commenced centralized supervision and administration in 1921.

Since 1933, the annual State Budget Bill has embodied a protective provision for certain State agency and taxing district obligations, if deficiencies should arise. The following excerpt from the Fiscal Year 2016 Budget Bill is indicative:

> Sec. 16. Sinking Fund deficiencies. - There is hereby appropriated to the Governor a sufficient amount to meet any deficiencies that may arise in the mortgage finance bond insurance fund of the West Virginia housing development fund which is under the supervision and control of the municipal bond commission as provided by W. Va. Code §31-18-20b, or in the funds of the municipal bond commission because of the failure of any state agency for either general obligation or revenue bonds or any local taxing district for general obligation bonds to remit funds necessary for the payment of interest and sinking fund requirements. The Governor is authorized to transfer from time to time such amounts to the municipal bond commission as may be necessary for these purposes.

No representation is made that subsequent Budget Bills will have such provisions or that sufficient funds will be available to satisfy any such deficiencies. There has never been a default in payment of the principal of or interest on any general obligation bonds issued by the City. The enforceability of rights or remedies with respect to the Bonds may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

CITY OF WHEELING

City Government

The Charter of the City of Wheeling is a legislative charter, which provides for a Manager-Mayor form of government, as set forth as Plan V in Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended. Within the provisions of Plan V, the City Council consists of six members, elected from six geographic districts. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of the City Council. The City Manager is appointed by the City Council. The City Council is the governing body, and the City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the City Council and is responsible to

the City Council. The City Manager appoints or employs, in accordance with Chapter 8 of the Code of West Virginia, 1931, as amended, and the Charter of the City of Wheeling, all subordinates and employees for whose duties or work the Manager is responsible to the City Council. In addition to the City Manager, the City Council appoints the Finance Director and the City Clerk.

The duties of the City Council are primarily carried on through standing and special committees, including: Finance, Public Works, Public Safety, Health and Recreation, Promotions and Public Relations, and Rules.

City Officials

Andrew McKenzie, Mayor – Mayor McKenzie is employed as a financial advisor. From 1996 - 2008, he served as a Senator with the West Virginia Legislature and was elected as Mayor in May, 2008. Mayor McKenzie began serving his first four-year term as the Mayor of Wheeling in July of that year. He was re-elected for a second term in May, 2012.

Robert Herron, City Manager – Mr. Herron has been in Public Administration for over 32 years, having served as a City Manager in three cities for the past 29 years. He began his duties as City Manager of Wheeling in February, 2002.

Janice L. Jones, City Clerk – Ms. Jones has been employed with the City since 1985, when she served as secretary to the Director of Public Works. She held that position until 1994 when she was appointed City Clerk. In addition to keeping minutes of all meetings, the City Clerk is the custodian of all records, contracts and agreements of the City.

Jill Willey, Finance Director – Ms. Willey has served the City for 25 years in various capacities within the Finance Department, including 10 years as the Assistant Finance Director and in her current position as Finance Director.

Nancy Prager, Director of Economic and Community Development – Ms. Prager has been an employee of the City for 21 years, serving as a Community Development Specialist, the Assistant Director and is in her current position as Director.

Russell Jebbia, Director of Public Works – Mr. Jebbia has served as Public Works Director since 1991 and has been an employee of the City for over 35 years. The Director of Public Works oversees the following divisions: Water, Water Pollution Control, Operations, Sanitation/Recycling, Vehicle Maintenance and Engineering.

Rosemary Humway-Warmuth, City Solicitor – Ms. Humway-Warmuth is a lifelong resident of Wheeling. Prior to being named Solicitor in 2002, she maintained the position of Assistant City Solicitor for five years. Before serving as Assistant City Solicitor, she was an Assistant Attorney General for the State.

Governmental Services

Police Department – 85 employees provide 24-hour protection to residents of the City. The departments consist of traffic, drug task force and detective divisions.

Fire Department – 95 employees provide 24-hour fire protection and emergency services for residents of the City. The Department also has an active inspection program as well as promoting community awareness and education.

Parking System – the City operates its own parking system which includes three parking structures and seven surface lots. In addition, the City has on-street metered parking in the Central Business District.

Water System – 49 employees produce 10 million gallons of water per day, maintain 193 miles of water lines and 14 storage tanks. The Water Plant is a surface water plant and the department is in compliance with all State and Federal regulations.

Water Pollution Control Division – 44 employees treat 10 million gallons of sewage per day and maintain 158 miles of sewer collection lines. The sewage treatment plant operates under a NPDES permit and is in compliance with all State and Federal regulations.

Operations Department – 52 employees maintain 385 miles of streets, 32 play areas and 14 miles of jogging trails.

Refuse Department – 11 employees collect refuse from 13,500 customers weekly.

Parks and Recreation – 32 play areas are maintained by the Operations Division.

Civic Center and Auditorium – the Wheeling Civic Center was opened in 1977 and is a multi-purpose arena that hosts over 200 events each year. It is the home of the Wheeling Nailers Hockey Club of the East Coast Hockey League and the Ohio Valley Greyhounds Football Club of the National Indoor Football League as well as civic clubs, youth hockey associations, and many special events and promotions.

Urban Renewal Authority – City Council convenes as the Urban Renewal Authority as needed.

Home Rule

In 2007, the West Virginia Legislature created the Municipal Home Rule Pilot Program under Chapter 8, Article 1, Section 5a of the Code of West Virginia, 1931 (the "Home Rule Program"). The City was chosen by the Municipal Home Rule Board as one of the five initial cities participating in the Home Rule Program. On June 18, 2013, pursuant to Home Rule Program, the City Council enacted an ordinance imposing a sales, service and use tax of 0.5% (the "Municipal Sales Tax") applicable within the corporate boundaries of the City. In addition, pursuant to the Home Rule Program, the City enacted an ordinance on December 16, 2014 increasing the Municipal Sales Tax from 0.5% to 1.0% upon passage, from which the City began realizing the increase in collected Municipal Sales Tax beginning on July 1, 2015. The City is required to deposit all Municipal Sales Tax revenues into the City Sales and Use Tax Fund held by the City Treasurer. The Municipal Sales Tax revenues deposited into the City Sales and Use Tax fund may only be utilized: (i) first, to satisfy the debt service requirements each fiscal year on any bonds issued by, or other obligations incurred by, the City, from time to time, including any refunding bonds, to finance improvements, additions and repairs for the Wheeling Civic Center and municipal arena/convention improvement projects as well as City-wide infrastructure and economic development projects and for any other economic development or public safety projects, including the funding of any reserve funds relating to any such bonds or other obligations, and/or to make lease payments which secure bonds issued to finance improvements to such convention and civic center or other economic development projects; (ii) second, after providing for payment of first priority items, any unencumbered revenue in the City Sales and Use Tax Fund may periodically be transferred as necessary or convenient to the City's general revenue account; and (iii) to fund the mounting obligations for police and fire pensions. On December 30, 2014, the City issued its $6,377,000 Sales Tax Revenue Bonds, Series 2014 (Bank Qualified), which are payable from amounts on deposit in the Sales and Use Tax Fund.

Accounting Practices

The accounting procedures followed by the City are established pursuant to State statutes under the supervision and direction of the State Tax Commissioner as ex-officio chief inspector and supervisor of public offices. These procedures amount to a modified accrual basis of accounting with the accounts of the City organized on the basis of funds or account groups each of which constitutes a separate entity. Such accounts show the receipt, use and disposition of all public property and the income derived therefrom; all sources of such public income and the amounts due and received from each source; all receipts, vouchers and other documents kept or required to be kept as necessary to identify and prove the validity of every transaction; statements and reports made or required to be made for the internal administration of the office to which they pertain; and all reports that may be required to be published for the information of the people regarding any and all details of the financial administration of such public affairs. The Tax Commissioner, as ex-officio chief inspector, requires from every local government entity, including the City, financial reports covering a full period of each fiscal year in accordance with the forms and methods prescribed by him which shall be uniform for all accounts of the same class. The fiscal year begins on July 1 and ends of June 30. A post audit examination is required to be made by the State Tax Commissioner at last once a year.

Budget Process

Proposed budgets are prepared by each department head and submitted to the Finance Director who assembles and represents the requests to the finance committee of the City Council for review. The finance committee assigns priorities to the requests based on the projected available income. The administration prepares a preliminary budget for the finance committee of the City Council, which is then presented to the full City Council for any changes the City Council may want to make, with the City Council finalizing the budget. The budget is then printed and distributed and is considered final subject to approval of the State Tax Department. After approval of the State Tax Department and before "laying the levy", the budget is published as required by State statutes.

Public hearings are held for federal grant monies for suggested uses. After hearings, a budget is created for each such fund.

The budget is controlled internally through monthly reports by the Finance Director which reflect the amount of money available versus what has been spent. It is the responsibility of each department head to stay within such department's budget. As heretofore stated, a post audit is performed once each year by an independent certified public accounting firm, with the approval of the State Tax Commissioner, as ex-officio chief inspector of public offices.

General Fund

The financial operations of the City are conducted primarily through its General Fund. The Finance Director collects and receives all taxes, fees, assessments and other charges or debts due the City for which no other City office is designated. The Finance Director deposits the receipts daily with the record of receipts to be posted to the account specified. The Finance Director makes reports monthly to the City Council's finance committee and to the full City Council as to the status of the City's accounts.

Expenditures are initiated by a requisition for the specific department involved being sent to the City Manager's office for approval. It is then sent to the Finance Director for encumbrance and at that time the purchase order is finalized. When an invoice is received, it is matched up against the purchase order in the Finance Department and is then approved by the Finance Director. After such approval, it is sent to the Finance Department where the check is cut, which requires two signatures.

Pursuant to the City Charter "under no circumstances shall the City expend or contract the expenditures of more money than the amount established each year in the annual estimate published in March of each year." Such budget, however, is subject to approved revisions by the City Council with subsequent approval by the State Tax Commissioner.

Tax Collection Procedures

All taxes for real estate and personal property are collected by the Ohio County Sheriff and the Marshall County Sheriff, as applicable (the "Sheriff"), and are remitted by the Sheriff to the State and other local levying bodies. Public utility taxes are collected directly by the State Auditor (the "Auditor") and are remitted by the Auditor to the Sheriff for distribution. Tax statements are mailed by the Sheriff's office in July, and they may be paid in two installments. The first half of the tax is subject to a 2 1/2% discount if paid by September 1; thereafter, the amount payable is net until October 1, after which a 9% penalty is added. Likewise, the second half is subject to a 2 1/2% discount if paid by March 1, net to April 1, and 9% penalty thereafter. The Sheriff, after ascertaining which taxes are delinquent, shall on or before May 1 next succeeding the year for which taxes are assessed, prepare delinquent lists, which shall be posted at the front door of the courthouse and published as a legal advertisement at least two weeks prior to the presentation to the applicable county commission for examination. After examination and correction, the Commissioners shall certify such lists pertaining to real property to the Auditor not later than July 1. On or before September 10, the Sheriff shall prepare a second list of delinquent taxes, as of September 1, together with a notice of sale for properties upon which such taxes are due. If not redeemed before, such properties shall be sold at public auction at the courthouse on any Monday after October 14, and before November 23. No such sale shall be made for any sum less than the total amount of taxes, interest and charges then due. The former owner of any real or personal property so purchased by the State, or any other person who is entitled to pay the taxes thereon, may redeem such real or personal property from the Auditor at any time within the eighteen months after the date of such purchase. The Auditor reports monthly to the Sheriff, the county assessor and the clerk of the county commission all properties in the county which were redeemed in his office during the preceding month. The Auditor, each month, draws his warrant upon the State treasury payable to the Sheriff of the county for that part of the taxes, interest and charges received by him upon the redemption of the property included in his report which was owing to any of the taxing units in the county. The Sheriff accounts for and pays over such money as if it had been paid to him before sale and redemption.

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Tax Levies and Collections

Year	Projected Gross Tax ($) at 100%	Projected Net Tax Collected ($) at 92-93% Less Assessors Fee	Actual Collected ($)	Actual Collected (%)
2011-2012				
General Current	3,741,433	3,407,336	3,426,883	101
Bond Levy	191,950	178,705	180,703	101
Excess Levy	1,117,080	1,090,001	1,112,702	102
2012-2013				
General Current	3,769,060	3,471,027	3,434,755	99
Bond Levy	193,367	180,025	181,037	101
Excess Levy	1,125,328	1,147,683	1,115,848	97
2013-2014				
General Current	3,869,652	3,508,480	3,521,182	100
Bond Levy	198,527	184,829	187,269	101
Excess Levy	1,155,363	1,075,643	1,153,281	107
2014-2015				
General Current	3,966,441	3,589,592	3,521,182	98
Bond Levy	192,998	192,998	187,209	97
Excess Levy	1,181,281	1,179,134	1,179,312	100
2015-2016				
General Current	4,086,603	3,482,118		
Bond Levy	184,513	171,781		
Excess Levy	1,394,092	1,297,899		

Assessment Procedures

State statutes provide that all property must annually be assessed as of the first day of July. Assessment on this day is the basis for the following year's property taxes. The assessor must complete his compilation of the land and personal property books not later than January 30. The county commission, not later than February 1, must meet for the purpose of sitting as a board of equalization and review of such assessment books. After completion of the review and assessment, the commission certifies and returns the property books to the assessor. Appeal of any assessment which was protested to the board of equalization and review may be made to the circuit court of the county within 30 days after adjournment of the county commission sitting as a board of equalization and review. A taxpayer can elect to have its protest of an assessment heard by the county commission sitting as a board of assessment appeals in October, rather than by the county commission sitting as a board of equalization and review in February. In order to utilize this option the taxpayer must pay the disputed taxes. The assessor annually, not later than March 3, must furnish a certified statement to certain governmental bodies in the county, including the board of education, showing the aggregate value of all real and personal property. During the month of March the county commissions, the county boards of education and municipal governments prepare their budgets for the fiscal year which begins the following July. After these budgets are approved, these governments officially set the tax rate for the coming year sufficient to pay budgeted expenses not expected to be paid from other sources. For example, the 2015 assessment year valuations

are made as of July 1, 2014, with taxes levied and collected during the fiscal year July 1, 2015, through June 30, 2016.

The State Tax Commissioner has the responsibility for preparing tentative valuations of all public utility property in the State and providing these valuations to the Board of Public Works of the State for actual assessment of such property. The Board of Public Works reviews all assessments made, makes such corrections as it deems proper, conducts hearings to entertain protests from the public utilities involved, and fixes the assessments in final form. After such assessments are made, they are allocated by the Auditor to the various counties in which the utility property is located, such allocation being approved by the Board of Public Works.

Property Classification

Article X, Section 1, of the Constitution of West Virginia and Chapter 11, Article 8, Section 5 of the Code of West Virginia of 1931, as amended, created four classifications of property for which the tax rates, but not the assessed values, are limited. These tax classifications are as follows: (i) Class I - all tangible personal property employed exclusively in agriculture, including horticulture and grazing; all products of agriculture (including livestock) while owned by the producer; all notes, bonds, bills, accounts receivable, stocks and any other intangible personal property; (ii) Class II – all property owned, used and occupied by the owner exclusively for residential purposes; provided., that Article 10, Section 1b of the Constitution of the State and Chapter 11, Article 6B, Section 3 of the Code of West Virginia, 1931, as amended, exempt from ad valorem property taxation the first twenty thousand dollars of assessed valuation of any real property, or of personal property in the form of a mobile home, that is used and occupied by the owner thereof exclusively for residential purposes, when such owner is and is sixty-five years of age or older or is certified as being permanently and totally disabled and the owner has been or will be a citizen of the State for two consecutive calendar years preceding the applicable tax year (only one exemption shall be allowed for each homestead, regardless of the number of qualified owners residing therein); (iii) Class III - all real and personal property, other than Class I and II property, situated outside of municipalities; and (iv) Class IV - all real, and personal property, other than Class I and II situated within municipalities. Public utility property falls within Class III or Class IV, as appropriate.

Assessed Valuations

The City taxing district has the same assessed valuation of property therein as does the area in the county. Chapter 11, Article 1C the Code of West Virginia, 1931, as amended (the "Property Valuation Act"), requires all assessors to appraise all property at fair market value (except for certain farm property), every three years. The State Tax Commissioner is required to monitor the assessors in the performance of their duties, and is required to perform the valuation process on industrial and natural resources property within each three-year period. The Property Valuation Act limits the increase in property taxes that could result from the new calculations to one percent per year, unless, in the case of school boards, the legislature, after a public hearing, deems a greater increase is necessary. The Property Valuation Act requires that all property, except farms and managed timberlands, be assessed at sixty percent of Fair Market Value.

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Assessed Valuation by Property Class ($)*

Class	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
I	0	0	0	0	0
II	426,842,426	428,684,778	434,293,778	447,758,300	460,580,612
IV	569,374,296	574,054,807	592,152,302	603,543,284	617,507,272
Total	996,216,722	1,002,739,585	1,026,446,080	1,051,301,584	1,078,087,884

Assessed Valuation by Property Category ($)*

Category	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Real	729,109,950	726,356,690	736,312,040	769,478,650	790,232,590
Personal	221,283,229	231,249,857	244,117,410	236,211,505	239,509,850
Public Utility	45,823,543	45,133,038	46,016,630	45,611,429	48,345,444,
Total	996,216,722	1,002,739,585	1,026,446,080	1,051,301,584	1,078,087,884

*Excludes property from ad valorem property taxation pursuant to the Homestead and Taxation Amendment. The amount of Class II property so excluded equaled:
$55,722,932 in 2011 – 2012 $54,755,342 in 2012 – 2013 $55,105,378 in 2013 – 2014
$54,119,822 in 2014 – 2015 $54,230,910 in 2015 – 2016

Largest Assessed Valuations in City (Tax Year 2015)

Property Owner	Assessed Valuation ($)
Wheeling Island Gaming, Inc.	$40,093,748
Wheeling Power Company	$27,546,885
Swisher International, Inc.	$16,906,848
Cardinal Health 411, Inc.	$13,512,952
Chase M. Sledd Co.	$11,779,993
WesBanco Bank, Inc.	$11,046,395
Frontier Communications	$10,820,441
AM Wheeling LLC	$6,428,700
Ohio Valley Industrial and Business Development Corporation	$5,817,300
Mountaineer Gas Company	$5,413,342

Source: Ohio County Assessor and State Auditor's Office

Tax Rates

Except as hereafter stated, the maximum tax rates allowed by the Constitution of West Virginia for the four classifications of property are as follows: Class I - $.50 per $100 assessed valuation; Class II - $1.00 per $100 assessed valuation; Class III - $1.50 per $100 assessed valuation; and Class IV - $2.00 per $100 assessed valuation.

These rates of levy may not be exceeded except that a local levying body may provide for an election to increase such rates within the respective taxing unit at either a general or special election. If at least 60% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 50% by municipalities and counties. If at least 50% of the voters voting in the election cast their ballots in favor, property tax levy rates may be increased by up to 100% by boards of education. The increased levies may not continue for more than three years in the case of municipalities and counties, or for more than five years in the case of boards of education without resubmission to the voters.

Wheeling, West Virginia
Tax Rates by Property Class (Cents per $100)

City Current Levy

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Class I	11.89	11.89	11.89	11.92	11.96
Class II	23.78	23.78	23.78	23.84	23.92
Class IV	47.56	47.56	47.56	47.68	47.84

City Excess Levy

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Class I	3.55	3.55	3.55	3.55	4.08
Class II	7.10	7.10	7.10	7.10	8.16
Class IV	14.20	14.20	14.20	14.20	16.32

City Bond Levy

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Class I	0.61	0.61	0.61	0.58	0.54
Class II	1.22	1.22	1.22	1.16	1.08
Class IV	2.44	2.44	2.44	2.32	2.16

Source: West Virginia State Auditor's Office

Under Chapter 11, Article 8 of the Code of West Virginia, 1931, as amended, the maximum levy rates available to the City without approval by the voters is as follows: Class I – 12.5 cents per $100 assessed valuation; Class II – 25.0 cents per $100 assessed valuation; and Class IV – 50.0 cents per $100 assessed valuation.

Rates of Levy

The tax rates for citizens of the City, including those imposed by the State, counties and boards of education, in cents per $100 assessed valuation for the 2015-2016 fiscal year, are as follows:

Tax Type	Class I	Class II	Class IV
State	0.25	0.50	1.00
Ohio County	12.77	25.54	51.08
Ohio County Board of Education Current	19.40	38.80	77.60
Ohio County Board of Education Excess	21.46	42.92	85.84
Ohio County Board of Education Bonds	1.43	2.86	5.72
Marshall County	9.75	19.50	39.00
Marshall County Board of Education Current	19.40	38.80	77.60
Marshall County Board of Education Excess	20.66	41.32	82.64
Marshall County Board of Education Bonds	1.95	3.90	7.80
City Current	11.96	23.92	47.84
City Excess	4.08	8.16	16.32
City Bonds	0.54	1.08	2.16

Source: West Virginia State Auditor's Office

SUMMARY OF STATISTICAL DEBT INFORMATION

Population (2014 estimate)	27,790
Assessed Valuation*	1,078,087,884
Debt Limit (5% of Assessed Valuation)	53,904,394
Outstanding Debt	1,860,000
Debt Contracting Margin	52,043,394
Per Capita Debt	$66.93
Outstanding Debt as Percentage of Assessed Valuation	0.17%

* Assessed Value is estimated to be approximately 60% of appraised or market value (Fiscal Year 2016).

Debt Service Requirements

Upon issuance of the Bonds, based on the interest rates and yields set forth on the cover page, the City will have the following debt:

Schedule of Bonded Indebtedness

Maturing (June 30)	Principal Amount ($)	Interest ($)	Total ($)
2016	140,000	29,875	169,875
2017	125,000	42,200	167,200
2018	130,000	39,700	169,700
2019	130,000	37,100	167,100
2020	135,000	34,500	169,500
2021	135,000	31,800	166,800
2022	140,000	29,100	169,100
2023	145,000	26,300	171,300
2024	150,000	23,400	173,400
2025	150,000	18,900	168,900
2026	155,000	14,400	169,400
2027	160,000	9,750	169,750
2028	165,000	4,950	169,950
Totals:	1,860,000	341,975	2,201,975

The City has self-supporting revenue bonds which do not constitute general obligations of the City as follows:

Date of Issue	Purpose	Original Issue ($)	Outstanding as of 6/30/2015 ($)	Final Maturity
2005	Sewer Revenue	14,500,000	9,035,119	December 1, 2026
2006[1]	Water Revenue	12,000,000	10,025,000	June 1, 2036
2010	Sewer Revenue (Series B)	8,356,000	7,443,308	March 1, 2032
2013	Water Revenue	38,255,000	36,675,000	June 1, 2043
2013	Tax Increment Revenue	6,445,000	5,860,000	June 1, 2033
2014	Sales Tax Revenue	6,377,000	6,377,000	June 1, 2030

[1] Concurrently with the issuance of the Bonds, the City plans to refund these bonds through the issuance of its Combined Waterworks and Sewerage System, Refunding Revenue Bonds, Series 2015 A and Series 2015 B.

Overlapping Debt

The Board of Education of the County of Ohio (West Virginia) has $3,175,000 of principal outstanding on its $6,715,000 Public School Refunding Bonds, Taxable Series 2011.

The Board of Education of the County of Marshall (West Virginia) has $15,075,000 of principal outstanding on its $27,900,000 Public School, Bonds, Series 2007.

Investment of Certain Funds

Proceeds of tax collections relating to the Bonds which are transferred to the Commission will be invested in the Consolidated Fund managed by the West Virginia Investment Management Board (the "IMB"). The IMB is governed by a Board of Trustees consisting of the Governor, the State Auditor, the State Treasurer and ten members appointed by the Governor. The Commission currently invests its funds in the Consolidated Fund's Government Money Market Pool. Investments are limited to U.S. Government obligations, select U.S. Government Agency-guaranteed obligations or repurchase agreements with average maturities not to exceed 90 days.

Notes Payable

In August 2013, the City signed a seven-year note with a local financial institution for $75,000 for various improvements to the Centre Market. The note has an interest rate of 4.3% and matures on August 7, 2020.

In August 2013, the City signed a three-year note with Ohio Valley ADC, Inc. for $1,150,000 for project costs related to a recreation project. The note has an interest rate of 3.25% and matures on August 16, 2016.

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City of Wheeling – Statement of Revenues and Expenditures – Budget and Actual

Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
Year ended June 30

	2013 Actual ($)	2014 Actual ($)	2015 Budget[1] ($)	2016 Budget[1] ($)
Revenues				
Taxes				
General Property	4,548,190	4,667,502	4,768,726	4,994,018
Business and occupation	10,999,080	10,904,603	10,961,001	10,545,000
Utilities	1,211,697	1,280,714	1,250,000	1,240,000
Hotel/motel	1,541,517	1,428,346	1,450,000	1,600,000
Wine/liquor	347,147	340,096	351,999	320,000
Miscellaneous	135,066	164,128	163,773	163,000
Sales Tax	-	534,594	556,200	2,555,000
Licenses and permits	1,054,239	1,208,867	1,075,500	1,065,000
Fines and forfeits	597,610	467,989	482,800	479,000
Intergovernmental				
Federal	587,753	255,064	214,177	86,000
State	90,292	-	10,000	72,000
Local	500,000	207,538	-	-
Charges for services	5,828,661	6,152,210	6,188,000	6,044,000
Video lottery and table gaming	1,537,850	1,318,348	1,320,000	1,315,000
Charges to other funds	-	-		
Interest	46,584	44,435	8,000	8,000
Miscellaneous revenue	252,087	240,612	267,079	328,000
Total fund balance	-	-		
Total revenues:	29,277,773	29,215,586	29,067,255	30,814,018
Expenditures				
Current				
General government	3,420,940	3,376,753	2,739,058	3,785,139
Public safety	16,293,773	15,741,973	16,358,960	17,640,569
Streets and transportation	6,087,372	6,035,567	6,538,786	6,458,025
Health and sanitation	1,613,577	1,647,558	1,669,422	1,668,328
Culture and recreation	2,068,143	1,979,238	2,243,895	2,285,303
Social services	6,731	2,159	10,800	5,000
Debt Service				
Principal retirement	380,038	399,182	386,387	126,691
Interest	74,694	71,004	60,769	49,465
Total expenditures:	29,945,268	29,253,434	30,008,077	32,018,520
Excess (deficiency) of revenues over (under) expenditures	(667,495)	(37,848)	(940,822)	(1,204,502)
Total Other Financing Sources (Uses)	1,579	244,301	240,000	240,000
Net change in fund balance	(665,916)	206,453	(700,822)	(964,502)
Fund balance – beginning	6,399,127	5,733,211	5,939,664	5,238,842
Fund balance – ending	5,733,211	5,939,664	5,238,842	4,274,340

[1] Unaudited budget basis figures prepared by the Issuer.
Source: City of Wheeling

Pension and Retirement System

The City of Wheeling Employee's Retirement and Benefit Fund

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding fireman and policemen, who are covered by separate plans – see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus

2) 1.9231% of average monthly salary times total service credit in excess of ten years but not in excess of twenty-three years, plus

3) 1.6667% of average monthly salary times total service credit in excess of twenty-three years but not in excess of thirty-five years.

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2014 was $7,211,318. The total employees' contribution was $582,252. The plan's fund balances as of June 30, 2014 was $37,881,417. The City's contribution for the year ended June 30, 2014 was $0.

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report as of July 1, 2014, the average annual salary for benefits was $38,051. There were 88 pensioners as of June 30, 2014 receiving an average of $14,903 in pension benefits.

Firemen's Pensions and Relief Fund

All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the Code of West Virginia, 1931, as amended. Members are eligible for normal retirement at the earlier of age 50 with 20 years or credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age 50, whichever is later, payable in 12 monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation.

Eligible firemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible firemen hired after January 1, 2010 contribute 9.5% of their monthly salary. The total covered payroll for fiscal year ended June 30, 2014 was $4,003,316. The total employee contribution was $339,265.

The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Firemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on

an annual basis. The minimum required contribution of the City and State, according to the July 1, 2013 actuarial report, was $3,214,883. Actual contributions were $2,747,885 for the year ended June 30, 2014.

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 5.5%. According to the most recent actuarial report, as of July 1, 2013, the average annual for benefits was $43,514. There were 123 pensioners as of June 30, 2013 receiving an average of $22,514 in pension benefits with expected cost-of-living increases up to 3%.

Policemen's Pension and Relief Fund

All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the Code of West Virginia, 1931, as amended. Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age 50, whichever is later, payable in 12 monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation.

Eligible policemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible policemen hired after January 1, 2010 contribute 9.5% of their monthly salary. The total covered payroll for fiscal year ended June 30, 2014 was $3,657,618. The total employee contribution was $284,201.

The City's contributions are based upon a fifteen-year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia Legislature and projects the Policemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis. The minimum required contribution of the City and State was $2,292,732. Actual contributions were $2,802,862 for the year ended June 30, 2014.

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. The actuarial assumptions are based upon an expected rate of return of 6%. According to the most recent actuarial report as of July 1, 2013, the average annual salary for benefits was $42,530. There were 114 pensioners as of June 30, 2013 receiving an average of $22,913 in pension benefits with expected cost-of-living increases up to 3%.

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United Sates government and Untied States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

Municipal Sales Tax

The City's Municipal Sales Tax increased from 0.5% to 1.0% on December 16, 2014, and the City anticipates realizing such increase beginning on July 1, 2015. The City anticipates that 0.5% of the Municipal Sales Tax will be available to close out both the Firemen's Pension and Relief Fund and the Policemen's Pension and Relief Fund and re-amortize its liabilities over a 37 year period. New hires in the Police and Fire Departments after December 1, 2014 will participate on the State of West Virginia Police and Fire Pension Funds. These changes, while necessitating higher initial payments, will be a decreasing expense each year.

Insurance Coverage

Certain of the City's present insurance policies are summarized below:

City of Wheeling – Insurance Specifications

Police Professional Liability

$1,000,000	each occurrence
$3,000,000	aggregate
$ 25,000	deductible

Pubic Officials Liability

$2,000,000	each occurrence
$4,000,000	aggregate
$ 25,000	deductible

Real & Personal Property

Deductible:	$5,000 Real & Personal Property
	$1,000 Miscellaneous Property (Cameras, Radios, Playgrounds)
	$ 500 Contractors Equipment

90% blanket coverage on all locations, including improvements and betterments, for a total blanket amount of $16,768,000. Coverage includes contractors equipment at $248,00.

General Liability

$1,000,000	each occurrence	bodily injury & property damage combined
$2,000,000	aggregate	bodily injury & property damage combined
$2,000,000	aggregate	products/completed operations
$1,000,000		personal & advertising injury
$ 500,000		fire legal liability, including explosions, smoke, sprinkler leakage
$1,000,000	employee benefits liability per occurrence & aggregate with $1,000 deductible	

Coverages: General Aggregate – per location; Premises/Operations; Products/Competed Operations; Personal Injury/Advertising Injury; Independent Contractors; Contractual Liability; Broad Form Property Damage Liability; Host Liquor liability; Incidental Medical Malpractice Liability; Non-owned watercraft Liability (under 50'); Limited World-wide Products (for suits brought in US).

Enhancements: Volunteers as additional insured; Pesticide or Herbicide Applicator Coverage; Notice, knowledge & unintentional errors & omissions; EMY liability endorsement; Failure to supply; Fellow employee exclusion (exception for executive officers, elected and appointed officials, township

administrator, township manager); Blanket additional insured endorsement; Non auditable; Stop gap liability.

Comprehensive Automobile Liability & Physical Damage

$1,000,000	Liability, each accident (CSL, all bodily injury & property damage)
$ 50,000	Uninsured Motorist, each person
$ 50,000	Uninsured Motorist (CSI)
$ N/A	Underinsured Motorist

Coverage:

Collision	$500	deductible
Comprehensive	$500	deductible

Umbrella Liability

Limits: $1,000,000 coverage subject to a $0 self-insured retention and including full defense cost.

Water & Sewer Treatment Plants – Property Insurance

$25,000,000	per occurrence
$ 100,000	deductible

Coverage and Sublimits: $25,000,000 boiler and machinery; $25,000,000 earthquake; $10,000,000 flood per occurrence and annual aggregate; $100,000 extra expense; $25,000 expediting expense; $200,000 newly acquired property; $100,000 temporary removal; $100,000 exhibition, exposition, fair or trade show; $5,000,000 debris removal; $100,000 media or electronic data processing media valuation; $50,000 pollutant cleanup and removal.

Workers Compensation

$1,000,00	Bond
$5,000,000	Excess Liability

City of Wheeling Municipal Auditorium – Insurance Specifications

Package Policy
Building & Personal Property
Business Income
Boiler & Machinery
Crime
Commercial General Liability
Business Auto
Garagekeepers

Amount of Coverage: Subject to the limitations that follow the maximum amount payable for a covered loss is $201,000,000 each occurrence.

a. Fidelity Honest Bond - the maximum amount payable is $2,000,000
b. Money & Securities - maximum amount payable is $1,500,000
c. Vehicles & Mobile Equipment – maximum amount payable is $7,000,000 and applies in excess of the amount recoverable under the physical damage coverage included in the liability certificate.
d. Boiler & Machinery – maximum amount payable is $7,000,000.

Building and Personal Property

Locations:	2-14th Street, Wheeling WV 26003 Electric Marquee Sign	Blanket Limit - $40,002,888
Deductible:	$2,500	
Coinsurance:	100%	

Business Income

Location:	2-14th Street, Wheeling, WV 26003	Limit – Actual Loss Sustained
Deductible:	$2,500	
Coinsurance:	NIL	

System Breakdown

Comprehensive coverage includes, but is not limited to, boilers, electrical apparatus communications systems, computers, heating and cooling systems and duplicating equipment for direct damage caused by an accident.

Amount:	Actual Loss Sustained
Deductible:	$2,500 BI-24 Hours

Crime

Coverage:	$1,000,000	Employee Dishonesty
	$1,000,000	Forgery or Alterations
	$1,000,000	Theft, Destruction or Disappearance on Premises
	$1,000,000	Off Premises
Deductible:	$2,500	
Settlement:	Money – Face Value Securities – Value on Day Loss was Discovered Property – Cost to Repair or Replace	

Commercial General Liability

Coverage:	$1,000,000	Each Occurrence Limit
	$ 100,000	Damage to Premises Rented to You Limit

Business Auto

Coverage:	$1,000,00	Liability
Deductible:	$1,000	Comprehensive
	$1,000	Collision

Additional Insured

Coverage Afforded: Comprehensive General Liability Insurance, Personal Injury Liability Insurance, Professional Liability Insurance, Stop Gap Liability Insurance, Wrongful Act Liability Insurance, Comprehensive Auto Liability Insurance, and Auto Physical Damage Insurance (including comprehensive and collision).

Limits:	$1,000,000	each occurrence

TAX MATTERS

General

In the opinion of Steptoe & Johnson PLLC, Charleston, West Virginia ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, interest on the Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals and corporations. It is the further opinion of Bond Counsel, that the Bonds and the interest thereon are exempt from all taxation (including income taxation) by the State of West Virginia and the other taxing bodies of the State of West Virginia. Bond Counsel notes that, with respect to corporations, interest on the Bonds may be included as an adjustment in the calculation of alternative minimum taxable income, which may affect the alternative minimum tax liability of such corporations.

Bond Counsel's opinion as to the exclusion from gross income for federal income tax purposes of interest on the Bonds is based upon certain representations of fact and certifications made by the City and others and is subject to the condition that the City complies with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Bonds to assure that interest on the Bonds will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The City will covenant to comply with all such requirements.

The amount by which a Beneficial Owner's original basis for determining loss on sale or exchange in the applicable Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable bond premium, which must be amortized under Section 171 of the Code; such amortizable bond premium reduces the Beneficial Owner's basis in the applicable Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of bond premium may result in a Beneficial Owner realizing a taxable gain when a Bond is sold by the Beneficial Owner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the Beneficial Owner. Purchasers of the Bonds should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable bond premium.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Resolution and the Tax Certificate relating to the Bonds permit certain actions to be taken or to be omitted if a favorable opinion of a bond counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income for federal income tax purposes of interest on any Bond if any such action is taken or omitted based upon the advice of counsel other than Bond Counsel.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the IRS. It is also possible that the market value of the Bonds might be affected as a result of such an audit of the Bonds (or by an audit of similar bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Bonds to the extent that it adversely affects the exclusion from gross income of interest on the Bonds or their market value.

A copy of the proposed form of opinion of Bond Counsel with respect to the Bonds is attached hereto in APPENDIX B.

Special Considerations with respect to the Bonds

The accrual or receipt of interest on the Bonds may otherwise affect the federal income tax liability of the owners of the Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Purchasers of the Bonds, particularly purchasers that are corporations (including S corporations and foreign corporations operating branches in the United States), property or casualty insurance companies, banks, thrifts, or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers other entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchase or owning the Bonds.

Original Issue Premium

The Bonds maturing on May 1, 2016 through May 1, 2021 and on May 1, 2025 and May 1, 2028, (collectively, the "OIP Bonds"), will be sold with an original issue premium ("OIP"). The original issue premium will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity, or in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the original issue premium for OIP Bonds must be amortized on an annual basis by the holder thereof. The amount of original issue premium amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Owners of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable original issue premium for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

Backup Withholding

As a result of the enactment of the Tax Increase Prevention and Reconciliation Act of 2005, interest on tax-exempt obligations such as the Bonds is subject to information reporting in a manner similar to interest paid on taxable obligations. Backup withholding may be imposed on payments made to any bondholder who fails to provide certain required information including an accurate taxpayer identification number to any person required to collect such information pursuant to Section 6049 of the Code. The reporting requirement does not in and of itself affect or alter the excludability of interest on the Bonds from gross income for federal income tax purposes or any other federal tax consequence of purchasing, holding or selling tax-exempt obligations.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the various state legislatures that, if enacted, could alter or amend federal and state tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment.

In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

Internal Revenue Service Audits

The IRS (defined above) has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the IRS, interest on such tax-exempt obligations is includible in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or not the IRS will commence an audit of the Bonds. If an audit is commenced, under current procedures the IRS may treat the Issuer as a taxpayer, and the Bondholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Bonds until the audit is concluded, regardless of the ultimate outcome.

Bank Qualification

Subject to the City's compliance with certain covenants, in the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" under the small issuer exception provided under Section 265(b)(3) of the Code, which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

LITIGATION

In the ordinary conduct of its affairs, the City is party to litigation pending in the courts of the State. The City engages counsel to represent the City on various matters. The City Solicitor has reviewed the current status of all pending and threatened litigation with such counsel, and expresses the opinion of the City that while the outcome of litigation cannot be predicted, it is nevertheless not probable that City liability in any such matters is likely to have a material adverse effect on the financial condition of the City.

At the time of payment for and delivery of the Bonds, the purchasers will be furnished with a certificate of the City Solicitor that there is no litigation pending or threatened affecting the validity of the Bonds or any of the proceedings taken with respect to the issuance and sale thereof or the levy or collection of any taxes to pay the principal of or interest on the Bonds. Such certificate shall also state that there is no litigation pending or threatened against the City which materially adversely affects the financial condition of the City.

CONTINUING DISCLOSURE

The City has covenanted for the benefit of the owners of the Bonds, in accordance with the Continuing Disclosure Agreement which shall be delivered in substantially the form attached hereto as Appendix E, to provide annual financial information not later than June 30 of the following fiscal year, commencing with the report for the fiscal year ending June 30, 2015 to be due June 30, 2016, and on

June 30 of the following fiscal year for each succeeding fiscal year thereafter, and to provide notice of the occurrence of the enumerated events listed herein, if material. The annual financial information and each notice of material events will be filed electronically with WesBanco Bank, Inc., Wheeling, West Virginia, as dissemination agent, on behalf of the City with the Electronic Municipal Market Access system ("EMMA").

This continuing disclosure obligation is being undertaken to comply with Rule 15c2-12 (the "Rule") promulgated by the Securities Exchange Commission. The City has agreed to give notice in a timely manner to EMMA of any failure to supply required information. However, any such failure will not constitute a default under the terms of the Bonds. Under the Continuing Disclosure Agreement, the sole remedy for such failure is to seek an order for specific performance. SEE "APPENDIX E – FORM OF CONTINUING DISCLOSURE AGREEMENT."

The City is subject to continuing disclosure obligations under other, existing continuing disclosure agreements entered into by the City pursuant to the Rule. Within the past five years, the City timely filed its audited financial statements for fiscal years 2010, 2012, 2013 and 2014 with EMMA. However, the City's audited financial statements for fiscal year 2011 was not filed until July 30, 2012 due to an administrative oversight. The City did not file a notice of failure to file for the audited financial statements for fiscal year 2011. The City failed to file operating data applicable to its water and sewer system revenue bonds and notices of failure to file such operating data. The City filed certain operating data applicable to its water and sewer system revenue bonds on August 10, 2015. The City filed its annual report for its Tax Increment Revenue Bonds, Series 2005 for fiscal year 2011 one day late. The City has also identified certain failures to file notices of events, including changes in ratings for certain insurers of the City's outstanding bonds and an upgrade in the rating of the Prior Bonds that reflected the City's eligibility and participation in the State's municipal bond program. The City has adopted internal written procedures to enhance its future compliance with its continuing disclosure undertakings, including the Continuing Disclosure Agreement to be entered into by the City in connection with the issuance of the Bonds.

FINANCIAL STATEMENTS

Included in Appendix A are audited financial statements of the City as of and for the twelve-month period ended June 30, 2014, and the report with respect to the audited financial statements as of and for the twelve-month period ended June 30, 2014, dated March 25, 2015, of Wilson Kozicki & Gwynn PLLC. The City has obtained the consent of Wilson Kozicki & Gwynn PLLC to publish the audited financial statements with this Official Statement. The independent auditors did not review this Official Statement nor perform any procedures relating to the Bonds.

LEGAL MATTERS

All legal matters incident to the authorization, issuance, sale and delivery of the Bonds are subject to the approval of Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel, whose approving legal opinion will be delivered with such Bonds. The preliminary form of such opinion is included herein as Appendix B. Certain legal matters will be passed upon for the City by the City Solicitor, Rosemary Humway-Warmuth.

RATING

Standard & Poor's Corporation, 55 Waters Street, New York, New York, 10041, has assigned the Bonds its rating of 'AA' based on the board eligibility and participation in the West Virginia Municipal Bond program. The City did not apply for any other ratings. Such rating reflects only the views of such

organization and reference is made to such organization for the meaning of such rating. There is no assurance that such rating will continue for any period of time or that such rating will not be revised downward or withdrawn entirely by the assigning rating agency, if in the judgment of such rating agency, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect upon the market price or value of the Bonds.

UNDERWRITING

Piper Jaffray & Co. (the "Underwriter"), has agreed to purchase the Bonds at an aggregate price of $1,855,431.55 (par amount of bonds, plus original issue premium of $45,431.55 and less Underwriter's discount of $50,000.00), pursuant to a bond purchase agreement between the Underwriter and the Issuer. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing such Bonds into investment trusts) and others at prices lower than the public offering price stated on the cover page hereof. The public offering prices set forth on the inside cover page hereof may be changed after the initial offering by the Underwriter.

The Underwriter and Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, entered into an agreement (the "Agreement") which enables Pershing LLC to distribute certain new issue municipal securities underwritten by or allocated to the Underwriter, including the Bonds. Under the Agreement, the Underwriter will share with Pershing LLC a portion of the fee or commission paid to the Underwriter. The Underwriter has also entered into a distribution agreement ("Distribution Agreement") with Charles Schwab & Co., Inc. ("CS&Co.") for the retail distribution of certain securities offerings at the original issue prices. Pursuant to the Distribution Agreement, CS&Co. will purchase Bonds from the Underwriter at the original issue price less a negotiated portion of the selling concession applicable to any Bonds that CS&Co. sells.

CONCLUDING STATEMENT

The information furnished in this Official Statement is set forth for the benefit of prospective purchasers of the $1,860,000 in aggregate principal amount The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified). The material contained in the Official Statement was compiled for and at the direction of the City.

All statements, estimates, assumptions and summaries of documents in this Official Statement have been made on the basis of the best information available and are believed to be correct and reliable, but no representations whatsoever are made that such statements, estimates, assumptions and summaries of documents are correct or will be realized.

This Official Statement is submitted in connection with the offering of the Bonds and may not be reproduced or used, as a whole or in part, for any other purposes. Any statements in this Official Statement involving matters of opinion or estimate, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the City and the purchasers or holders of any of the Bonds. The distribution of this Official Statement has been approved by the City. Additional information may be obtained from the City Manager at 1500 Chapline Street, Suite 302, Wheeling, WV, 26003, telephone (304) 234-3617, email citymanager@wheelingwv.gov.

THE CITY OF WHEELING WEST VIRGINIA

By: /s/Andrew McKenzie
Mayor

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APPENDIX A

CITY OF WHEELING, WEST VIRGINIA

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION YEAR ENDED JUNE 30, 2014

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City of Wheeling, West Virginia

Audited Financial Statements
and Supplementary Information
Year Ended June 30, 2014

WILSON KOZICKI & GWYNN PLLC
CERTIFIED PUBLIC ACCOUNTANTS

City of Wheeling, West Virginia
Schedule of Funds Included in Report
For the Fiscal Year Ended June 30, 2014

Governmental Funds

Major Funds
General Fund

Special Revenue Funds
Coal Severance
Home Fund

Non-Major Governmental Funds

Special Revenue Funds
Tax Increment Financing
Community Development
Public Safety

Capital Project Funds
Capital Project Fund

Debt Service Funds
Debt Service Fund

Proprietary Funds

Enterprise Funds
WPCD
Water
Parking

Internal Service Fund
Workers Compensation

Component Unit
Greater Wheeling Sports and Entertainment Authority

Fiduciary Funds

Trust Fund
Employees' Retirement and Benefit
Firemen's Pension or Relief
Policemen's Pension or Relief
WPCD Pension Plan

City of Wheeling, West Virginia
Table of Contents
For the Fiscal Year Ended June 30, 2014

	Page Number
Introductory Section	
Municipal Officials	1
Financial Section	
Independent Auditor's Report	2 - 4
Management's Discussion and Analysis	5 - 22
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	23 - 24
Statement of Activities	25
Fund Financial Statements:	
Balance Sheet – Governmental Funds	26
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position	27
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Net Position – Proprietary Funds	30
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	31
Statement of Cash Flows – Proprietary Funds	32
Statement of Fiduciary Net Position – Fiduciary Funds	33
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	34
Notes to Financial Statements	35 – 73
Required Supplementary Information:	
Defined Benefit Pension Trust Funds	74 – 77
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual- General Fund	78
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual- Coal Severance Fund	79
Supplementary Information:	
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	80
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances – Nonmajor Governmental Funds	81
Combining Statement of Fiduciary Net Position – Pension Trust Funds	82
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds	83
Schedule of Expenditures of State Awards	84

City of Wheeling, West Virginia
Table of Contents
For the Fiscal Year Ended June 30, 2014

	Page Number
Financial Section (Continued)	
Supplementary Information (Continued):	
Other Supplementary Information:	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	85 – 86
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133	87 - 88
Schedule of Expenditures of Federal Awards	89 - 90
Note to the Schedule of Expenditures of Federal Awards	91
Schedule of Findings and Questioned Costs	92 - 93
Schedule of Prior Year Findings	94

City of Wheeling, West Virginia
Municipal Officials
For the Year Ended June 30, 2014

Elective

	TERM
Mayor:	
Andy McKenzie	07/01/12 to 06/30/16
Council Members:	
Gloria Delbrugge	07/01/12 to 06/30/16
Ken Imer	07/01/12 to 06/30/16
Robert Henry	07/01/12 to 06/30/16
David Miller	07/01/12 to 06/30/16
Don Atkinson	07/01/12 to 06/30/16
Eugene Fahey	07/01/12 to 06/30/16

Appointive

City Manager
Robert D. Herron

Finance Director
Michael Klug

City Solicitor
Rosemary Humway-Warmuth

City Clerk
Janice Jones

WILSON KOZICKI & GWYNN PLLC
CERTIFIED PUBLIC ACCOUNTANTS

Wheeling Office

The Maxwell Centre
32 Twentieth Street
Suite 300
Wheeling, West Virginia 26003

304 232-2280
Fax 304 232-2322

Dan E Wilson, CPA, MBA
1955-2013

Dennis A. Kozicki, CPA
Nancy J. Gwynn, CPA

Doreen M. DeMeter, CPA
Amy R Fitzsimmons, CPA

Weirton Office

Three Springs Commons
204 Three Springs Drive
Suite C
Weirton, West Virginia 26062

304 748-5550
Fax 304 748-5551

Independent Auditor's Report

To the Mayor and City Council of the City of Wheeling, West Virginia:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia, as of June 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information on pages 5 through 22 and 74 through 79, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wheeling, West Virginia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and schedule of expenditures of state awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2015, on our consideration of the City of Wheeling, West Virginia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Wheeling, West Virginia's internal control over financial reporting and compliance.

Wheeling, West Virginia,
March 25, 2015.

Wilson Kojecki + Guzzo PLLC

CITY OF WHEELING, WEST VIRGINIA

Management's Discussion and Analysis
Year Ended June 30, 2014

This section of the City of Wheeling's (the City's) annual financial report presents a discussion and analysis of the City's financial performance during the fiscal year ended June 30, 2014. Please read it in conjunction with the Independent Auditor's Report at the front of this report and the City's financial statements and notes following this section. As in the prior year, the City of Wheeling has prepared the financial statements based on the guidelines provided in Governmental Accounting Standards Board (GASB) Statement No. 34. The intent of this discussion and analysis is to look at the City's financial performance as a whole.

FINANCIAL HIGHLIGHTS

- GASB Statement No. 34 requires government-wide financial results to be reported on a full accrual basis compared to modified accrual basis. Full accrual measures resources on a long-term economic basis, whereas, modified accrual accounting measures near-term changes in resources.

- General Fund revenues were 97% of budget, while expenses were 96% of budget, resulting in a budget surplus of $1,134,208. Encumbered and budgeted surplus amounts were $255,133 resulting in an unencumbered balance of $879,075 subject to appropriation by City Council.

- Development plans for the 1100 Block were finished and the East Wheeling Ball Field Complex was substantially completed.

- WPCD Phase 2 of the Storm Separation and CSO Abatement Project was completed and plans were made to begin Phase 3. Each phase is subject to a long term control plan.

- Series 2013A & B TIF Bonds were issued in December, 2014 for $6,445,000. The proceeds are to be used for repayment of 2005A & 2011 TIF Bonds and future development of the TIF district.

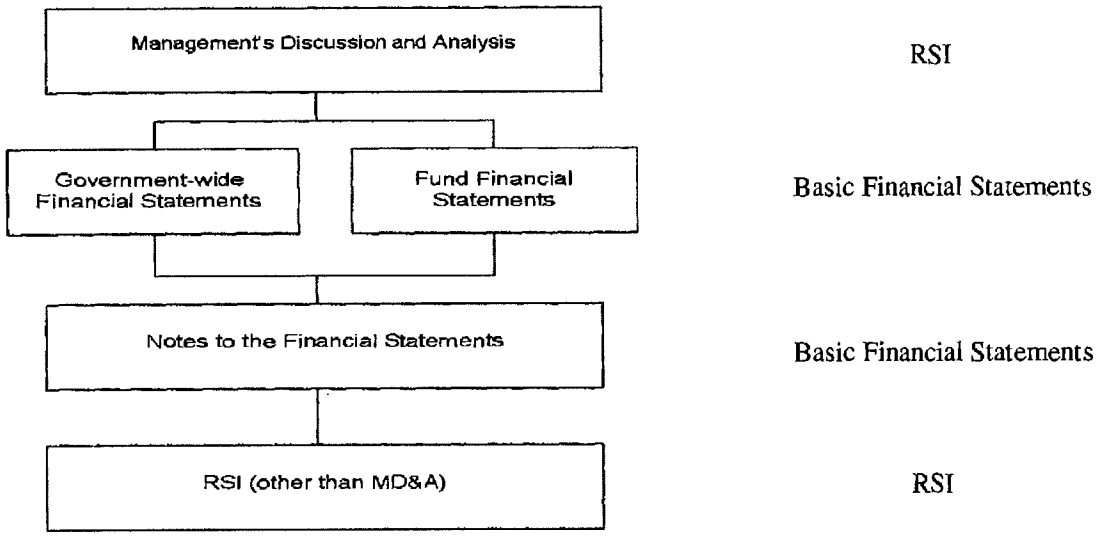
- Improvements to the Wesbanco Arena were started during the year and will continue throughout the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The City of Wheeling annual report consists of two sections - (1) the Introductory Section and (2) the Financial Section, which includes the Management Discussion and Analysis, the Statement of Net Assets and Statement of Activities to report the City's financial position on the government-wide basis of accounting. It also includes fund financial statements, notes to the financial statements, required Supplementary Information (RSI) that further explains and supports the information in the financial statements and Accompanying Information, which includes the Schedule of Federal Awards.

The government-wide financial statements provide both long-term and short-term information about the City's overall financial status. The fund financial statements focus on the individual parts of the City government, reporting the City's operations in more detail than the government-wide statements. Both perspectives (government-wide and fund) allow the user to address relevant questions, broaden the basis of comparison (year-to-year or government-to-government) and enhance the City's accountability. Other non-financial factors such as changes in the City's property tax base and the condition of the City's roads and other infrastructure may need to be considered to assess the overall health of the City of Wheeling.

Required Components of the City of Wheeling's Financial Statements **Figure 1**



Government-wide financial statements. Government-wide financial statements are designed to provide readers with a broad overview of City finances, in a manner similar to a private-sector business.

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

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

Both of these government-wide financial statements distiuguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or in part a portion of these costs through user fees and charges (*business-type activities).* The governmental activities of the City include general government, including community development, public safety, street and transportation, health and sanitation, culture and recreation, and social services. The business-type activities of the City include sewer, solid waste and recycling, water works, and parking. The City includes one separate legal entity in its report – the Greater Wheeling Sports and Entertainment Authority (WesBanco Arena). Although legally separate, this "component unit" is important because the City is financially accountable for it and partly provides operational funding. Separately issued financial statements are available upon request from the Authority.

The government-wide financial statements can be found on pages 23-25 of this report.

Fund financial statements. A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds in the City can be divided into three categories, governmental funds, proprietary funds, and fiduciary funds.

Governmental funds – Most of the City's basic services are included in government funds, which 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 governmental-wide financial statement, it is useful to compare the information presented in 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 financial 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.

Proprietary Funds. - The City of Wheeling maintains three different proprietary funds and one internal service fund. These proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Wheeling uses proprietary funds to account for its Sewer, Water and Parking activities. The internal service fund is used to account for the workers compensation activity of the City.

The proprietary funds financial statements can be found on pages 30-32 of this report.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the programs of the City. The fiduciary fund financial statement can be found on pages 33-34 and 82-83 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the information provided in the government-wide financial statements. The notes to the financial statements can be found on pages 35-73 of this report.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information. Required supplementary information can be found on pages 74-79 of this report.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Wheeling, assets exceeded liabilities by $79,569,166 at the close of the fiscal year ending June 30, 2014 (Table 1 – Statement of Net Position) compared to $75,986,052 at the end of the previous fiscal year, representing an increase of $3,583,114 in net position. The increase in net position was mostly due to the large increase in unrestricted assets.

The largest portion of Wheeling's net position, (71%) reflects its investment in capital assets (e.g. land, buildings, utility plants, vehicles, and equipment), less any related debt used to acquire those assets that is still outstanding plus restricted assets for construction of the new water treatment plant. The City uses these assets 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 debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2014 and 2013

Table 1

	Governmental Activities		Business-type Activities		Totals		Percentage Change
	FY 2014	FY 2013 (as restated)	FY 2014	FY 2013 (as restated)	FY 2014	FY 2013 (as restated)	
Current and other assets	$ 13,824,725	$ 12,869,998	$ 5,245,576	$ 4,489,357	$ 19,070,301	$ 17,359,355	9.86%
Restricted assets	2,250,520	2,901,735	31,435,295	41,549,206	33,685,815	44,450,941	-24.22%
Capital assets	33,726,118	33,247,147	80,346,123	70,155,000	114,072,241	103,402,147	10.32%
Total assets	49,801,363	49,018,880	117,026,994	116,193,563	166,828,357	165,212,443	0.98%
Current and other liabilit	4,235,272	3,183,851	6,039,426	4,555,640	10,274,698	7,739,491	32.76%
Long-term liabilities	12,483,349	13,092,502	64,501,144	66,228,197	76,984,493	79,320,699	-2.95%
Total liabilities	16,718,621	16,276,353	70,540,570	70,783,837	87,259,191	87,060,190	0.23%
Net position:							
Invested in capital assets (net of related debt)	23,645,783	26,497,594	14,872,437	3,240,475	38,518,220	29,738,069	29.52%
Restricted net assets	3,019,302	4,890,092	31,435,295	39,807,342	34,454,597	44,697,434	-22.92%
Unrestricted net assets	6,417,657	930,504	178,692	620,045	6,596,349	1,550,549	325.42%
Total net position	$ 33,082,742	$ 32,318,190	$ 46,486,424	$ 43,667,862	$ 79,569,166	$ 75,986,052	4.72%

Another portion of the city's net position (10%) represents restricted resources that are subject to external restrictions on how they may be used.

The remaining balance of the City's net position (19 %) represents unrestricted net assets which would be used for meeting the City's short and long-term obligations.

Governmental activities. Governmental activities increased the City's net position by $764,552, compared to a decrease of $631,452 in fiscal year 2013 (Table 2 – Statement of Governmental Activities). Overall fiscal year 2014 revenues were 1.85% higher than the previous year. The increase was largely due to an increase in municipal sales tax, gas and oil revenue and grant revenue for the J B Chambers Ballfield. Expenses were 2.25% lower than the previous fiscal year, but this is mostly due to decreases in social services.

City of Wheeling, West Virginia
Statement of Activities – Governmental
June 30, 2014 and 2013

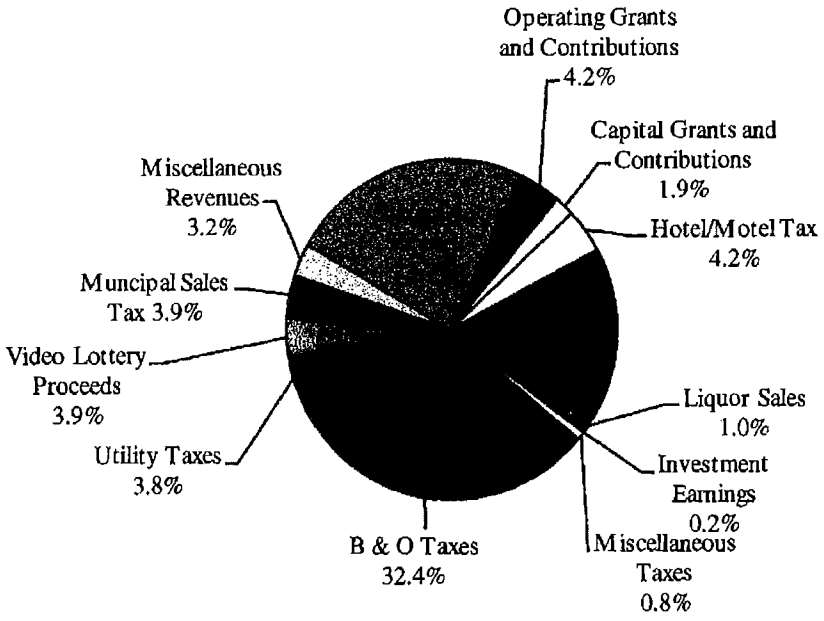
Table 2

	Governmental Activities		Percentage Change
	FY2014	FY2013	
Revenues:			
Program Revenues			
Charges for services	$ 8,086,029	$ 7,600,939	6.38%
Operating grants and contributions	1,439,183	1,646,285	-12.58%
Capital grants and contributions	646,847	2,314,755	-72.06%
General Revenues			
Property taxes	5,782,384	5,553,367	4.12%
Municipal Sales Tax	1,344,970	0.00	100%
Business and occupation taxes	11,078,452	11,010,243	0.62%
Utility taxes	1,280,714	1,211,697	5.70%
Hotel/motel tax	1,428,346	1,541,517	-7.34%
Liquor sales	340,096	347,147	-2.03%
Miscellaneous taxes	273,205	260,004	5.08%
Video lottery and table gaming	1,318,348	1,537,850	-14.27%
Miscellaneous revenues	1,021,475	404,476	152.54%
Unrestricted investment earnings	53,775	61,230	-12.18%
Gain (loss) on sale of assets	55,425	38,488	44.01%
Total revenues	34,149,249	33,527,998	1.85%
Expenses:			
General government	4,181,758	4,172,389	0.22%
Public safety	17,137,914	17,593,116	-2.59%
Streets and transportation	6,622,928	6,140,457	7.86%
Health and sanitation	1,848,907	1,809,918	2.15%
Culture and recreation	3,197,838	4,012,314	-20.30%
Social services	48,259	128,937	-62.57%
Debt service	587,093	542,319	8.26%
Total expenses	33,624,697	34,399,450	-2.25%
Increase (decrease) in net position before transfers	524,552	(871,452)	-39.81%
Transfers	240,000	240,000	0.00%
Increase (decrease) in net position	764,552	(631,452)	-221.08%
Net position - beginning (as originally stated)	32,742,527	33,373,979	-1.89%
Prior period adjustment	(424,337)	-	
Net position - beginning (restated)	32,318,190	33,373,979	-3.16%
Net position - ending	$ 33,082,742	$ 32,742,527	1.04%

Total revenues were $34.1 million. Three main areas represent 73 percent of total revenues. Approximately 16.9 percent of the City's revenues came from property taxes, 32.4 percent came from B&O taxes, and 23.7 percent came from charges for services (Chart 1 – Revenue by Source – Governmental Activities).

Revenue by Source – Governmental Activities **Chart 1**

City of Wheeling
Sources of Revenue for Fiscal Year 2014
Governmental Activities

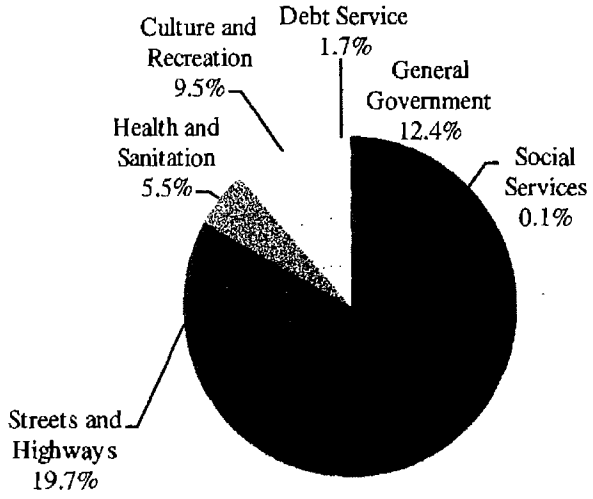


Even though total revenues from governmental activities for FY2014 exceeded FY2013 revenues the sources of these revenues remained relatively the same on a percentage basis with the prior year.

The total cost of functions and programs was $33.6 million. A significant expense in the statement of activities, compared to the fund statements, is depreciation. Current year depreciation for governmental activities was $2,142,298 (Chart 2 – Expenses by Function).

Expenses by Function – Governmental Activities **Chart 2**

City of Wheeling
Functional Expenses for Fiscal Year 2014
Governmental Activities



The City's expenses from governmental activities decreased by $774,753 in FY2014 over the prior year but, the expenses by function remained relatively the same on a percentage basis with the prior year.

City of Wheeling, West Virginia
Statement of Activities - Business
June 30, 2014 and 2013

Table 3

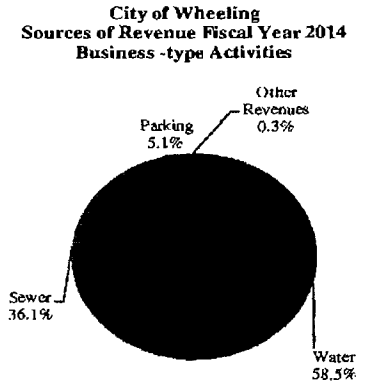
	Business Activities		Percentage Change
	FY2014	FY2013	
Revenues:			
Program Revenues			
Charges for services			
Water	$ 9,885,823	$ 6,906,360	43.14%
Sewer	6,092,303	5,847,354	4.19%
Parking	857,458	889,531	-3.61%
Capital grants and contributions	45,000	1,541,122	-97.08%
General Revenues			
Unrestricted investment earnings	10,131	10,798	-6.18%
Gain (loss) on sale of assets	-	-	0.00%
Total revenues	16,890,715	15,195,165	11.16%
Expenses:			
Water	7,550,788	6,531,531	15.61%
Sewer	5,543,972	5,634,294	-1.60%
Parking	737,392	659,579	11.80%
Total expenses	13,832,152	12,825,404	7.85%
Increase (decrease) in net position before transfers	3,058,563	2,369,761	29.07%
Transfers	(240,000)	(240,000)	0.00%
Increase (decrease) in net assets	2,818,563	2,129,761	32.34%
Net position - beginning (as originally stated)	45,409,726	43,279,965	4.92%
Prior period adjustments	(1,741,864)	-	
Net position - beginning, as restated	43,667,862	43,279,965	
Net position - ending	$ 46,486,425	$ 45,409,726	2.37%

Business-type activities increased the City's net position by $2,818,562 compared to an increase of $2,129,761 in the prior fiscal year.

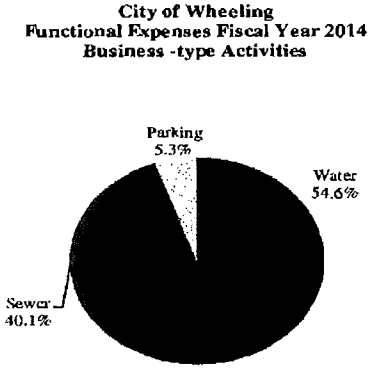
Key elements of the change are as follows:

- Water department activities increased net position by $2,387,093.
- Sewer department activities increased net position by $549,102.
- Parking Fund activities decreased net position by $117,633.
- Charges for Services increased by $2,079,047.

Revenue by Source – Business-type Activities **Chart 3**



Expenses by Function – Business-type Activities **Chart 4**



Financial Analysis of the City's Funds

As noted earlier, the City of Wheeling uses fund accounting to insure compliance with finance related legal requirements.

Governmental Funds. The major fund types are the General, Coal Severance, and the Home Funds. The non-major funds are combined in Non-major Governmental Funds and include the Debt Service, Community Development, Capital Projects Fund, Tax Increment Financing, and Public Safety Fund.

As of June 30, 2014, the City of Wheeling had its governmental funds reporting a total fund balance of $10.8 million.

The elements of this increase are as follows:

- The General Fund reported a increase of $206,453.
- The Coal Severance Fund reported a decrease of $9,890.
- Non-major Governmental Funds showed a decrease of $29,353.

General Fund Budgetary Highlights

Over the course of the fiscal year, the City Council revised the City budget several times. These budget amendments fall into three categories. The first category includes amendments and supplemental appropriations that were approved shortly after the beginning of the fiscal year and reflect the actual beginning balances (versus the amounts estimated in February 2013 during the budget process). The second category includes changes that the Council made for specific additional expenditures which were covered by the City's contingency or additional revenues. Finally, Council approved several increases in appropriations to prevent budget overruns.

Significant budget revisions included:

- $1,100,00 increase for sales tax revenue
- $ 510,000 increase for public safety expense.

City of Wheeling, West Virginia
Summarized General Fund Highlights
For the year ended June 30, 2014

Table 4

	Original Budget	Amended Budget	Actual Budget (Cash) Basis	Variance Over (Under) Final Budget	Actual Modified Accrual Basis
Revenues					
Taxes	$ 18,755,123	$ 19,705,123	$ 19,233,329	$ (471,794)	$ 19,319,983
Licenses and permits	1,020,000	1,108,791	1,216,337	107,546	1,208,867
Intergovernmental	866,000	677,000	570,478	(106,522)	463,142
Charges for services	6,266,000	6,217,104	5,702,616	(514,488)	6,152,210
Fines and forfeits	536,676	559,000	467,989	(91,011)	467,989
Video Lottery and Table Games	1,540,000	1,590,000	1,318,321	(271,679)	1,318,348
Interest	8,000	8,000	7,123	(877)	44,435
Other	492,000	492,000	510,044	18,044	240,612
Total	29,483,799	30,357,018	29,026,237	(1,330,781)	29,215,586
Assigned Fund Balance	-	27,125	-	(27,125)	-
Appropriated Fund Balance	200,000	228,008	-	(228,008)	-
Total revenue and fund balance	29,683,799	30,612,151	29,026,237	(1,585,914)	29,215,586
Expenditures					
General Government	3,570,546	3,692,841	3,587,303	(105,538)	3,376,753
Public Safety	16,427,454	16,373,955	16,155,640	(218,315)	15,741,973
Streets and transportation	5,824,648	6,212,365	6,140,933	(71,432)	6,035,567
Health and sanitation	1,632,921	1,681,853	1,681,708	(145)	1,647,558
Culture and recreation	2,221,230	2,092,763	2,048,072	(44,691)	1,979,238
Social services	7,000	14,000	2,415	(11,585)	2,159
Debt Service					
Principal retirement	-	-	-	-	399,182
Interest	-	-	-	-	71,004
Total	29,683,799	30,067,777	29,616,071	(451,706)	29,253,434
Revenue over (under) expenditures	-	544,374	(589,834)	(1,134,208)	(37,848)
Other financing sources (uses)					
Proceeds under capital leases	-	-		-	75,000
Proceeds from sale of capital assets	-	-	55,425	55,425	55,425
Transfers in	1,000,000	1,000,000	1,534,443	534,443	240,000
Transfers out	(1,000,000)	(1,544,374)	(1,118,374)	426,000	(126,124)
Total other financing sources and (uses)	-	(544,374)	471,494	1,015,868	244,301
Net change in fund balance	-	-	(118,340)	(118,340)	206,453
Fund Balance, June 30, 2013					5,733,211
Fund Balance, June 30, 2014					$ 5,939,664

The General Fund is the general operating checking account of the City of Wheeling. As of June 30, 2014 the checking account balance was $441,028, which is $638,047 less than the budgeted carryover of $879,075 and encumbrances of $200,000. This budgeted carryover plus the Municipal Financial Stabilization Fund are necessary so the City may have the cash flow to pay payroll and invoices that will occur during the start of the new fiscal year and at other times of low cash flows and/or higher than usual cash payouts.

Revenues in the General Fund were similar to the prior year except for a decrease in federal grants and a decrease in 911 fees.

City of Wheeling, West Virginia
Statement of General Fund – Actual Budget (Cash) Basis - Revenue by Source
June 30, 2014 and 2013 **Table 5**

	FY 2014		FY 2013		Increase (Decrease)	Percentage Change
	Amount	Percent	Amount	Percent	Amount	
Taxes	$ 19,233,329	66.26%	$ 18,607,759	62.98%	$ 625,570	3.36%
Licenses and Permits	1,216,337	4.19%	999,612	3.38%	216,725	21.68%
Intergovernmental	570,478	1.97%	1,208,053	4.09%	(637,575)	-52.78%
Charges for Services	5,702,616	19.65%	5,738,324	19.42%	(35,708)	-0.62%
Fines and Forfeits	467,989	1.61%	597,610	2.02%	(129,621)	-21.69%
Video Lottery	1,318,321	4.54%	1,561,809	5.29%	(243,488)	-15.59%
Interest	7,123	0.02%	6,612	0.02%	511	7.73%
Other	510,044	1.76%	825,002	2.79%	(314,958)	-38.18%
Total Revenues	$ 29,026,237	100.00%	$ 29,544,781	100.00%	$ (518,544)	-1.76%

City of Wheeling, West Virginia
Statement of General Fund – Actual Budget (Cash) Basis – Expenditures by Function
June 30, 2014 and 2013 **Table 6**

	FY 2014		FY 2013		Increase (Decrease)	Percentage Change
	Amount	Percent	Amount	Percent	Amount	
General Government	$ 3,587,303	11.92%	$ 3,697,381	12.08%	$ (110,078)	-2.98%
Public Safety	16,155,640	53.70%	16,593,380	54.20%	(437,740)	-2.64%
Streets and Transportation	6,140,933	20.41%	6,242,767	20.39%	(101,834)	-1.63%
Health and Sanitation	1,681,708	5.59%	1,714,684	5.60%	(32,976)	-1.92%
Culture and Recreation	2,048,072	6.81%	2,149,662	7.02%	(101,590)	-4.73%
Social Services	2,415	0.01%	62,007	0.20%	(59,592)	-96.11%
Total Expenditures	29,616,071	98.43%	30,459,881	99.48%	(843,810)	-2.77%
Net Transfers	471,494	1.57%	157,692	0.52%	313,802	-59.21%
Total Expenditures and Other Financing Uses	$ 30,087,565	100.00%	$ 30,617,573	100.00%	$ (530,008)	-1.73%

Capital Assets and Debt

Capital Assets. The City of Wheeling's investment in capital assets for its governmental and business-type activities as of June 30, 2014, amounts to $114,072,241 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, utility plant, vehicles and equipment, and construction in progress. Infrastructure assets (bridges, streets, street lighting and traffic signals) were included by June 30, 2007 as required by GASB Statement No. 34. The total increase in the City's investment in capital assets for the fiscal year ending June 30, 2014 was approximately 10.75%. Construction in progress increased due to Sewer and Water Improvements and the J B Chambers Ballfield. Overall, net capital assets increased by $10,322,074 over the previous fiscal year.

City of Wheeling, West Virginia
Statement of Capital Assets
(net of accumulated depreciation)
June 30, 2014 and 2013

Table 7

	Governmental Activities		Business-type Activities		Totals		Percentage
	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013	Change
Land	$ 3,791,428	$ 3,791,428	$ 1,829,512	$ 1,829,512	$ 5,620,940	$ 5,620,940	0.00%
Land Improvements	2,212,626	2,660,064			2,212,626	2,660,064	
Parking Structures & Equipment			702,115	833,637	702,115	833,637	-15.78%
Utility plant			56,106,079	57,769,278	56,106,079	57,769,278	-2.88%
Building and improvements	4,889,768	5,322,084			4,889,768	5,322,084	-8.12%
Vehicles and equipment	5,273,597	5,630,346			5,273,597	5,630,346	-6.34%
Infrastructure	15,078,273	15,648,421			15,078,273	15,648,421	-3.64%
Construction in progress	2,480,426	542,822	21,708,417	9,722,575	24,188,843	10,265,397	135.63%
Total	$ 33,726,118	$ 33,595,165	$ 80,346,123	$ 70,155,002	$ 114,072,241	$ 103,750,167	9.95%

The City's capital assets are recorded at historical or estimated historical costs in the governmental-wide financial statements as required by GASB Statement No. 34.

Long-term debt. As of June 30, 2014, the City of Wheeling had total bonds outstanding of $73,256,029 compared to $75,226,526 in the prior fiscal year. Of this amount, $1,850,000 related to governmental activities, TIF bonds of $6,085,000 and $65,321,029 related to business activities. In addition to bonded debt, the City had a Section 108 HUD loan outstanding as of June 30, 2014 with a balance of $1,125,000 and other obligations of $2,212,596.

City of Wheeling, West Virginia
Statement of Bond Indebtedness
June 30, 2014 and 2013

Table 8

	Balance 06/30/13	Additions	Maturities	Balance 06/30/14	Percentage Change
General Obligation Bonds					
Series 2003	$ 1,940,000	$ -	$ 90,000	$ 1,850,000	-4.64%
	1,940,000	-	90,000	1,850,000	-4.64%
Revenue Bonds					
TIF revenue bonds 2005A&2011	6,372,000		6,372,000	-	-100.00%
TIF revenue Bonds 2013 A&B	-	6,085,000		6,085,000	100%
Sewer Revenue Series 2005	10,405,557	-	678,384	9,727,173	-6.52%
Water Revenue Series 2006	10,575,000	-	270,000	10,305,000	-2.55%
Water and Sewer Series 2010A	-	-		-	0.00%
Sewer Revenue Series 2010B	7,678,969		363,229	7,813,856	1.76%
Water Revenue Series 2013	38,255,000	-	780,000	37,475,000	-2.04%
	73,286,526	6,085,000	8,463,613	71,406,029	-2.57%
Other					
HUD Section 108 loan	1,250,000		125,000	1,125,000	-10.00%
Capital Leases payable	1,767,552	175,854	377,327	1,566,079	-11.40%
OVADC Note	-	579,357	-	579,357	
Center Market HVAC loan	14,011	67,160	14,011	67,160	379.34%
	3,031,563	822,371	516,338	3,337,596	10.09%
	$ 78,258,089	$ 6,907,371	$ 9,069,951	$ 76,593,625	-2.13%

State statutes limit the amount of general obligation debt a government may issue to 2.5 percent of its total assessed valuation of real property. The current limitation for the City of Wheeling is approximately $26,400,000. This is significantly more than the City's current total outstanding general obligation bond debt of $1,850,000.

The City maintained an "AA" rating from Standard & Poor's for its general obligation and revenue bonds debt for all of the fiscal year ending June 30, 2014.

V. Economic Factors and Next Year's Budget and Rates

The City of Wheeling, like most cities throughout the region, has had to deal with increasing costs and shrinking revenues. Health care costs for employees, liability insurance, higher fuel costs, wages, workers compensation, etc. have led to a very tight budget situation. However, the City of Wheeling's Administration and City Council have worked closely together to insure budget stability while continuing to provide quality public services to the citizens of Wheeling. To help accomplish that goal, the City Council, for the tenth consecutive year, has maintained a $1,000,000 Municipal Financial Stabilization Fund. The City has been aggressive in collecting the appropriate amounts of B&O Taxes from applicable businesses. In 2013 the City instituted a .5% sales tax in which proceeds will be utilized for a thorough review of the B&O tax structure as well as significant investments in its infrastructure at WesBanco Arena. Also, revenue to the General Fund has been enhanced by the retirement of all debt for the City's parking system, in which $20,000 a month is now contributed to the General Fund from the parking system. No additional parking debt has been incurred. The City has also been particularly attune to reviewing its organization. That review has included departmental reorganizations and the elimination of unnecessary positions. In Fiscal Year 2014-15 the City successfully eliminated 23 full-time positions that had been vacant without reduction in City services.

Overall the City is attempting to ensure that every possible revenue source is maximized in accordance with City policy, ordinances or state code to ensure that all citizens and businesses are treated fairly.

The City's elected and appointed officials considered many factors when setting the fiscal year 2014-15 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy. The unemployment rate for the City of Wheeling (Ohio County) at the end of February, 2015, as released by the WV Bureau of Employment Programs, is 5.4%. The rate is below the states' rate of 5.9% and the national rate of 5.7%. Several economic development projects have been completed or are under construction in and around the City of Wheeling and these contributed to the lower unemployment rate. These projects included 2 additional industrial companies in the Peninsula Industrial Park; the now completed $68 million expansion at the Wheeling Island Racetrack and Gaming Center, which created 400 new jobs; the opening of the Orrick Information Center, creating 300 new jobs; the construction of the Federal Courthouse expansion and many more small business expansions. Wheeling Hospital completed its $60 million, 122,000 square foot Tower 5, and Ohio Valley Medical Center has completed its $7 million Adolescent Mental Health Facility. In the last 4 years over 70 new businesses have opened in the City of Wheeling. In addition, in August, 2004 a Cabela's Outdoor Super Store opened along with a distribution center just outside the City limits in Ohio County. This project, as well as development around it, will create over 1,500 new jobs for the Wheeling area. A $14 million renovation was completed at the Wheeling Island Gaming Center in 2012 with a major renovation to the Casino's hotel underway now. The passage of table gaming at the Wheeling Island facility has created 700 new jobs. The first phase of the Center Wheeling Redevelopment Project is completed, as a 166,000 square foot Lowe's Home Improvement Center opened in December, 2005. Additionally, the City was successful in creating a Tax Increment Finance District involving the downtown, the Industrial Park, Center Wheeling and parts of South Wheeling and Wheeling Island that will provide funding for economic development projects within the district. In September, 2004, the City was the first in the State of West Virginia to receive approval from the State's Development Office for a Tax Increment Financing Project that includes the renovation of the Stone's Building in downtown Wheeling. Tax Increment Financing Bonds have been sold for this project with construction completed in December, 2006. Tenants include Williams Lea (400 employees), Catrell Contracting and Wheeling Jesuit University Physical Therapy Training School. In addition, the West Virginia Northern Community College received funding for their $8,000,000 College Square Project which was completed in August, 2006. The college has purchased two major buildings in downtown Wheeling adjacent to their campus and have completed construction on a new classroom/technical facility as well as a student center. The student center includes a Barnes and Noble bookstore and Starbucks Coffee Shop.

In July of 2008 the City gained approval of its third Tax Increment Financing Project which included acquisition and redevelopment of buildings in the 1100 block of Downtown Wheeling as well as the Capitol Theater. Acquisition of the 1100 block by the City, which includes five buildings in the heart of the downtown, occurred in 2008. During 2012, the City successfully demolished these buildings creating a 50,000 square foot development site in the heart of Downtown Wheeling. The Capitol Theater has also been acquired by the Wheeling Convention and Visitor's Bureau and is now managed by the City's Greater Wheeling Sports and Entertainment Authority. Several projects have been completed at the historic theater, including all new seats, additional restrooms, concession stand, improvements and renovations to the Ballroom. The Theater's reopeniug in September, 2009 has been a huge success with several sold out shows already performed with several more in the foreseeable future. To further emphasize the success of this project, during a period from November, 2012 to January, 2013, the Theater hosted six straight sold-out shows.

The City successfully addressed its unfunded liabilities of the Police and Fire pension funds. Through the enactment of a .5% sales tax, the City was able to close out both pensions and re-amortize its unfunded liabilities over a 37 year period. At the end of that time period, these two pension funds will no longer exist. New hires in the Police and Fire Departments after December 1, 2014 will participate in the State of WV Police and Fire Pension Funds. Rather than an annual increasing cost each year, these changes, while necessitating higher initial payments, will be a decreasing expense each year. The City Municipal Employees Retirement and Benefit Fund continues its history of being over funded.

The City is in the heart of the Marcellus Shale area. This activity has created significant business opportunities and commerce throughout the region. This activity has contributed to record B&O Tax collection and record Motel/Hotel Tax collection for the City during Fiscal Year 2011-12.

VI. Request for Information.

This financial report is designed to provide a general overview of the City of Wheeling's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City's Financial Director at the City of Wheeling, 1500 Chapline Street, Room 109, Wheeling, WV 26003.

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City of Wheeling, West Virginia
Statement of Net Position
June 30, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Assets				
Cash and cash equivalents	$ 3,851,399	$ 3,351,561	$ 7,202,960	$ 586,358
Investments	-	-	-	-
Receivables (net of allowance)				
Accounts receivable	1,670,983	1,825,299	3,496,282	38,628
Taxes receivables	3,962,612	-	3,962,612	-
Loans receivable	2,936,232	-	2,936,232	-
Lease receivable	414,558	-	414,558	
Intergovernmental	267,507	-	267,507	-
Other fees and proceeds	380,068	-	380,068	-
Advanced project costs	313,662	-	313,662	
Internal balances	27,704	(27,704)	-	-
Inventories	-	86,150	86,150	12,390
Deposit and prepaids	-	10,270	10,270	
Other assets	-	-	-	101,652
Restricted assets:				
Restricted cash and cash equivalents				-
Restricted governmental	2,226,194	-	2,226,194	-
Sinking fund	-	4,290,894	4,290,894	-
Depreciation fund	-	779,631	779,631	-
Construction fund	-	25,543,015	25,543,015	-
Maintenance fund	-	513,299	513,299	-
Renewal and replacement fund	-	63,565	63,565	-
Utility deposits	-	244,891	244,891	
Restricted taxes receivable	24,326	-	24,326	-
Capital assets (net of accumulated depreciation)				-
Land and land improvements	6,004,054	1,829,512	7,833,566	-
Infrastructure	15,078,273	-	15,078,273	-
Parking structures and equipment	-	702,115	702,115	-
Utility plant, in service	-	56,106,079	56,106,079	-
Buildings and improvements	4,889,768	-	4,889,768	643,475
Vehicles and equipment	5,273,597	-	5,273,597	222,747
Construction in progress	2,480,426	21,708,417	24,188,843	-
Total assets	$ 49,801,363	$ 117,026,994	$ 166,828,357	$ 1,605,250

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Net Position
June 30, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Greater Wheeling Sports and Entertainment Authority
Liabilities				
Accounts payable	$ 1,614,404	$ 3,312,605	$ 4,927,009	$ 76,722
Accrued payroll	300,206	98,334	398,540	57,090
Due to fiduciary funds	221,055	-	221,055	-
Current maturity of capital leases payable	507,928	-	507,928	-
Current maturity of bonds payable (net of unamortized debt discount or premium)	320,000	2,188,369	2,508,369	-
Current maturity of notes payable	373,028	-	373,028	-
Accrued interest payable	55,154	188,491	243,645	-
Accrued vacation and other accrued liabilities	843,497	251,627	1,095,124	-
Unearned revenue	68,846	-	68,846	211,385
Grant advances	2,342,863	-	2,342,863	-
Reserve for painting and sealing	-	75,834	75,834	-
Customer/advanced deposits	-	39,908	39,908	-
Non-current maturity of capital leases payable	1,058,151	-	1,058,151	-
Non-current maturity of notes payable	1,398,489	-	1,398,489	-
Non-current maturity of bonds payable (net of unamortized debt discount or premium)	7,615,000	64,385,402	72,000,402	-
Total liabilities	16,718,621	70,540,570	87,259,191	345,197
Net Position				
Invested in capital assets (net of related debt)	23,645,783	14,872,437	38,518,220	866,222
Restricted for:				
Capital projects	-	26,322,646	26,322,646	-
Debt service	2,229,622	4,290,894	6,520,516	-
Public safety	53,821	-	53,821	-
Community development	486,793	-	486,793	-
Health and sanitation	249,066	-	249,066	
Maintenance and replacement	-	576,864	576,864	-
Utility deposits	-	244,891	244,891	-
Unrestricted	6,417,657	178,692	6,596,349	393,831
Total net position	$ 33,082,742	$ 46,486,424	$ 79,569,166	$ 1,260,053

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Activities
June 30, 2014

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Greater Wheeling Sports and Entertainment Authority
Primary Government								
Governmental activities								
General government	$ 4,181,758	$ 1,806,471	$ 343,377	$ -	$ (2,031,910)	$ -	$ (2,031,910)	$ -
Public safety	17,137,914	4,173,706	645,707	103,234	(12,215,267)	-	(12,215,267)	-
Streets and transportation	6,622,928	-	-	52,920	(6,570,008)	-	(6,570,008)	-
Health and sanitation	1,848,907	1,973,678	-	-	124,771	-	124,771	-
Culture and recreation	3,197,838	132,174	414,475	441,474	(2,209,715)	-	(2,209,715)	-
Social services	48,259	-	35,624	49,219	36,584	-	36,584	-
Debt service:								
Interest expense	587,093	-	-	-	(587,093)	-	(587,093)	-
Total governmental activities	33,624,697	8,086,029	1,439,183	646,847	(23,452,638)	-	(23,452,638)	-
Business-type activities:								
Water	7,550,788	9,885,823	-	45,000	-	2,380,035	2,380,035	-
WPCD	5,543,972	6,092,303	-	-	-	548,331	548,331	-
Parking	737,392	857,458	-	-	-	120,066	120,066	-
Total business-type activities	13,832,152	16,835,584	-	45,000	-	3,048,432	3,048,432	-
Total primary government	47,456,849	24,921,613	1,439,183	691,847	(23,452,638)	3,048,432	(20,404,206)	-
Component Units:								
Greater Wheeling Sports and Entertainment Authority	2,429,588	1,951,999	332,000	-	-	-	-	(145,589)
	$ 2,429,588	$ 1,951,999	$ 332,000	$ -	$ -	$ -	$ -	$ (145,589)
General Revenues:								
Property taxes					$ 4,869,256	$ -	$ 4,869,256	$ -
TIF property tax					913,128	-	913,128	-
Municipal sales tax					1,344,970	-	1,344,970	
Business and occupation taxes					11,078,452	-	11,078,452	-
Utility taxes					1,280,714	-	1,280,714	-
Hotel/motel tax					1,428,346	-	1,428,346	-
Liquor/wine sales tax					340,096	-	340,096	-
Miscellaneous taxes					273,205	-	273,205	-
Video lottery proceeds					1,318,348	-	1,318,348	-
Miscellaneous revenues					1,021,475	-	1,021,475	24,915
Interest					53,775	10,130	63,905	2,280
Gain (loss) on sale of assets					55,425	-	55,425	-
Transfers					240,000	(240,000)	-	-
Total general revenues and transfers					24,217,190	(229,870)	23,987,320	27,195
Changes in net position					764,552	2,818,562	3,583,114	(118,394)
Net position- beginning (as restated)					32,318,190	43,667,862	75,986,052	1,378,447
Net position- ending					$ 33,082,742	$ 46,486,424	$ 79,569,166	$ 1,260,053

The accompanying notes are an integral part of this statement.

City of Wheeling, West Virginia
Balance Sheet
Governmental Funds
June 30, 2014

	General Fund	Coal Severance Fund	Home Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 1,717,834	$ 4,595	$ 200	$ 1,971,422	$ 3,694,051
Receivables (net allowauce for uncollectables):					
Taxes	3,410,884	-	-	551,728	3,962,612
Charges for services	1,670,983	-	-	-	1,670,983
Loans receivable	-	-	2,243,147	693,085	2,936,232
Lease receivable	414,558	-	-	-	414,558
Intergovernmental	40,058	-	939	226,510	267,507
Other fees and proceeds	338,816	35,315	-	-	374,131
Advanced project costs	-	-	-	313,662	313,662
Due from other funds	185,874	-	-	-	185,874
Restricted cash and cash equivalents	-	-	-	2,226,194	2,226,194
Restricted taxes receivable (net of allowance)	-	-	-	24,326	24,326
Total assets	7,779,007	39,910	2,244,286	6,006,927	16,070,130
Liabilities, Deferred Inflows and Fund Balance					
Liabilities					
Accounts payable	768,511	29,758	78	738,962	1,537,309
Notes payable	-	-	-	125,000	125,000
Accrued payroll	300,206	-	-	-	300,206
Accrued vacation	102,293	-	-	-	102,293
Accrued interest	-	-	-	24,545	24,545
Due to other funds	-	-	861	157,309	158,170
Due to fiduciary funds	221,055	-	-	-	221,055
Unearned revenue	68,846	-	-	-	68,846
Grant advauces	-	-	2,243,347	99,516	2,342,863
Total liabilities	1,460,911	29,758	2,244,286	1,145,332	4,880,287
Deferred Inflows of Resources					
Unavailable revenue-taxes	378,432	-	-	20,898	399,330
Fund Balances					
Nonspendable	414,558	-	-	-	414,558
Restricted	40,058	-	-	2,699,291	2,739,349
Committed	192,265	-	-	987,271	1,179,536
Assigned	12,125	10,152	-	1,154,135	1,176,412
Unassigned	5,280,658	-	-	-	5,280,658
Total fund balances	5,939,664	10,152	-	4,840,697	10,790,513
Total liabilities, deferred inflows and fund balances	$ 7,779,007	$ 39,910	$ 2,244,286	$ 6,006,927	$ 16,070,130

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
For the year ended June 30, 2014

Total fund balance, governmental funds	$ 10,790,513
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets of $87,798,603, net of accumulated depreciation of $54,072,485, used in governmental activities are not current financial resources and therefore are not reported in the fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	33,726,118
The net position of the internal service fund is not included in the fund financial statement, but is included in the governmental activities of the Statement of Net Position.	136,252
Certain other long-term assets are not available to pay current period expenditures and therefore are unearned in the funds. These include unearned TIF and property taxes, as well as B & O taxes of $174,643 and $224,687, respectively.	399,330
The portion of compensated absences that are not due and payable in the current period and are not reported in the funds, but are included in the governmental activities of the Statement of Net Position.	(741,205)
Capital lease obligations do not require the use of current financial resources and therefore are reported only in the Statement of Net Position.	(1,566,078)
Long term liabilities are not due and payable in the current period and are not reported in the the funds. These include bonds payable of $7,935,000, notes payable of $1,646,516 non-current portion accrued interest of $30,609, and property tax pass-throughs of $50,063.	(9,662,188)
Net position of governmental activities in Statement of Net Position	$ 33,082,742

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	General Fund	Coal Severance Fund	Home Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
General property	$ 4,667,502	$ -	$ -	$ 205,085	$ 4,872,587
TIF property	-	-	-	913,467	913,467
Municipal sale tax	534,594	-	-	810,376	1,344,970
Business and occupation	10,904,603	-	-	-	10,904,603
Utilities	1,280,714	-	-	-	1,280,714
Hotel/motel	1,428,346	-	-	-	1,428,346
Wine/liquor	340,096	-	-	-	340,096
Miscellaneous	164,128	109,077	-	-	273,205
Licenses and permits	1,208,867	-	-	-	1,208,867
Fines and forfeits	467,989	-	-	249,551	717,540
Intergovernmental					
Federal	255,604	-	52,615	1,394,741	1,702,960
State	-	-	-	159,333	159,333
Local	207,538	-	-	16,200	223,738
Charges for services	6,152,210	-	-	7,413	6,159,623
Video lottery and table gaming	1,318,348	-	-	-	1,318,348
Interest	44,435	-	-	9,340	53,775
Miscellaneous revenue	240,612	-	-	780,863	1,021,475
Total revenues	29,215,586	109,077	52,615	4,546,369	33,923,647
Expenditures					
Current:					
General government	3,376,753	29,518	52,615	391,381	3,850,267
Public safety	15,741,973	21,949	-	784,074	16,547,996
Streets and transportation	6,035,567	-	-	153,587	6,189,154
Health and sanitation	1,647,558	25,500	-	50,720	1,723,778
Culture and recreation	1,979,238	42,000	-	2,799,049	4,820,287
Social services	2,159	-	-	45,224	47,383
Debt Service:					
Principal retirement	399,182	-	-	6,947,000	7,346,182
Interest	71,004	-	-	512,321	583,325
Costs of issuance	-	-	-	218,700	218,700
Total expenditures	29,253,434	118,967	52,615	11,902,056	41,327,072
Excess (deficiency) of revenues over expenditures	(37,848)	(9,890)	-	(7,355,687)	(7,403,425)
Other Financing Sources (Uses)					
Proceeds from capital lease	-	-	-	175,854	175,854
Proceeds from loan	75,000	-	-	579,357	654,357
Proceeds from bonds	-	-	-	6,445,000	6,445,000
Proceeds from the sale of capital assets	55,425	-	-	-	55,425
Transfers in	240,000	-	-	7,538,652	7,778,652
Transfers out	(126,124)	-	-	(7,412,529)	(7,538,653)
Total other financing sources and uses	244,301	-	-	7,326,334	7,570,635
Net change in fund balances	206,453	(9,890)	-	(29,353)	167,210
Fund balances - beginning	5,733,211	20,042	-	4,870,050	10,623,303
Fund balances - ending	$ 5,939,664	$ 10,152	$ -	$ 4,840,697	$ 10,790,513

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
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, 2014

Net change in fund balances-total governmental funds	$ 167,210
Amounts reported for Governmental Activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlays as expense. The outlays are allocated over their estimated useful lives and reported as depreciation expense for the period. This is the amount by which capital outlays of $2,621,271 exceeded depreciation expense of $2,142,299 in the current period.	478,972
The internal service fund is used by management to charge workers compensation costs to individual funds. The net loss of the internal service fund is reported with governmental activities.	(117,557)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. This is the increase in B&O taxes of $173,849 that exceeds the decrease in general property tax and TIF property tax of $3,332 and $338, respectively.	170,179
Governmental funds report capital lease proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Government funds report repayments of lease principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which capital lease payments of $377,328 exceeded new capital leases of $175,854.	201,474
The issuance of long term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds. This is the amount by which bond and note proceeds of $6,445,000 and $654,357 exceed bond and note principal payments of $6,822,000 and $146,854.	(130,503)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This is the increases in accrued interest of $3,768 and accrued vacation of $2,457 netted with the decrease in pass-through payables of $1,002.	(5,223)
Changes in net position of governmental activities	$ 764,552

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Net Position
Proprietary Funds
June 30, 2014

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking	Total	Workers Compensation
Assets					
Current assets:					
Cash and cash equivalents	$ 369,464	$ 2,630,570	$ 351,527	$ 3,351,561	$ 157,348
Accounts receivables (net of allowance)	820,923	969,262	35,114	1,825,299	5,937
Due from other funds	97	629,488	-	629,585	-
Inventory of supplies, at cost	-	86,150	-	86,150	-
Prepaid expenses	609	2,640	7,021	10,270	-
Restricted assets:					
Sinking fund	1,016,261	3,274,633	-	4,290,894	-
Depreciation fund	192,375	587,256	-	779,631	-
Construction fund	20,328	25,522,687	-	25,543,015	-
Maintenance fund	-	513,299	-	513,299	-
Renewal and replacement fund	-	-	63,565	63,565	-
Utility deposits	121,082	123,809	-	244,891	-
Total current assets	2,541,139	34,339,794	457,227	37,338,160	163,285
Non-current assets:					
Capital assets:					
Land	-	-	1,829,512	1,829,512	-
Structures, improvements, parking lots, and equipment	-	-	6,095,046	6,095,046	-
Less: Allowance for depreciation	-	-	(5,392,931)	(5,392,931)	-
Utility Plant:					
In service	69,599,861	55,406,816	-	125,006,677	-
Less: Allowance for depreciation	(40,322,420)	(28,578,178)	-	(68,900,598)	-
Construction work in process	7,699,067	13,856,692	152,658	21,708,417	-
Total non-current assets	36,976,508	40,685,330	2,684,285	80,346,123	-
Total assets	39,517,647	75,025,124	3,141,512	117,684,283	163,285
Liabilities					
Current liabilities:					
Accounts payable	404,364	2,844,585	63,656	3,312,605	27,032
Due to other funds	633,605	3,684	20,000	657,289	-
Accrued payroll	37,025	57,325	3,984	98,334	-
Accrued vacation and payroll withholdings	106,365	145,261	-	251,627	-
Accrued interest payable	29,235	159,256	-	188,491	-
Current maturity of revenue bonds payable (net of unamortized debt discount)	1,062,602	1,125,767	-	2,188,369	-
Total current liabilities	2,273,196	4,335,879	87,640	6,696,715	27,032
Non-current liabilities:					
Long-term revenue bonds payable (net of unamortized debt discount)	16,478,427	47,906,975	-	64,385,402	-
Reserve for painting and sealant	-	-	75,834	75,834	-
Deposits	-	39,908	-	39,908	-
Total non-current liabilities	16,478,427	47,946,883	75,834	64,501,144	-
Total liabilities	18,751,623	52,282,761	163,474	71,197,858	27,032
Net position					
Invested in capital assets, (net of related debt)	19,435,479	(7,094,669)	2,531,627	14,872,437	-
Restricted for:					
Capital projects	212,703	26,109,943	-	26,322,646	-
Debt services	1,016,261	3,274,633	-	4,290,894	-
Maintenance and replacement	-	513,299	63,565	576,864	-
Utility deposits	121,082	123,809	-	244,891	-
Unrestricted	(19,501)	(184,652)	382,846	178,692	136,253
Total net position	$ 20,766,024	$ 22,742,363	2,978,038	$ 46,486,425	$ 136,253

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Total	Workers Compensation
Operating Revenues					
Charges for services	$ 4,872,428	$ 6,400,752	$ -	$ 11,273,180	$ 322,855
Sales to other systems	733,349	2,664,714	-	3,398,063	-
Fire protection services	-	245,754	-	245,754	-
Billing and collection services	-	398,586	-	398,586	-
Lease revenue	-	-	572,317	572,317	-
Transient revenue	-	-	218,322	218,322	-
Special event revenue	-	-	46,647	46,647	-
Miscellaneous	486,526	176,017	20,172	682,715	66,456
Total operating revenues	6,092,303	9,885,823	857,458	16,835,584	389,311
Operating Expenses					
Pumping system	52,584	1,049,433	-	1,102,017	-
Collection system	729,853	-	-	729,853	-
Treatment and disposal	1,677,845	-	-	1,677,845	-
Painting and sealant	-	-	112,399	112,399	-
Maintenance	-	-	111,000	111,000	-
Other operating expenses	452,126	-	-	452,126	506,868
Purification system	-	637,402	-	637,402	-
Distribution system	-	1,200,822	-	1,200,822	-
Commercial	-	478,745	-	478,745	-
General and administrative	1,179,546	1,023,545	376,023	2,579,114	-
Depreciation	1,091,209	1,239,160	137,970	2,468,339	-
Total operating expenses	5,183,163	5,629,107	737,392	11,549,662	506,868
Operating income (loss)	909,140	4,256,716	120,066	5,285,922	(117,557)
Non-Operating Revenues					
Interest earned - Sinking Fund	-	986	-	986	-
Interest earned - Other investments	772	6,072	2,301	9,145	-
Total other income	772	7,058	2,301	10,131	-
Non-Operating Expenses					
Interest on long term debt	(360,809)	(1,893,878)	-	(2,254,687)	-
Other	-	(27,803)	-	(27,803)	-
Total other deductions	(360,809)	(1,921,681)	-	(2,282,490)	-
Income (loss) before contributions and transfers	549,102	2,342,093	122,367	3,013,563	(117,557)
Capital contributions	-	45,000	-	45,000	-
Transfers in	-	-	-	-	-
Transfers out	-	-	(240,000)	(240,000)	-
Change in net position	549,102	2,387,093	(117,633)	2,818,563	(117,557)
Total net position - beginning (as restated)	20,216,922	20,355,269	3,095,671	43,667,862	253,810
Total net position - ending	$ 20,766,024	$ 22,742,362	$ 2,978,038	$ 46,486,425	$ 136,253

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2014

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	WPCD Fund	Water Fund	Parking Fund	Totals	Workers Compensation
Cash Flows from Operating Activities:					
Cash received from customers	$ 5,714,320	$ 10,069,403	$ 859,801	$ 16,643,524	$ 322,336
Cash received from miscellaneous	486,526	176,017	-	662,543	66,378
Cash paid to suppliers and employees	(4,328,727)	(2,783,943)	(558,778)	(7,671,449)	(503,314)
Net cash provided (used) by operating activities	1,872,119	7,461,477	301,023	9,634,619	(114,600)
Cash Flows from Noncapital Financing Activities					
Payments from (to) other funds	(326,925)	(797)	(240,000)	(567,722)	-
Net cash provided by (used for) noncapital financing activities	(326,925)	(797)	(240,000)	(567,722)	-
Cash Flows from Capital and Related Financing Activities:					
Acquisition and construction of capital assets	(405,754)	(12,779,461)	(159,107)	(13,344,322)	-
Interest paid on long-term debt and other	(361,890)	(1,969,980)	-	(2,331,871)	-
Retirement of long-term debt	(543,497)	(1,548,116)	-	(2,091,613)	-
Bond proceeds	-	498,116	-		-
Net cash provided by (used for) capital and related financing activities	(1,311,141)	(15,799,442)	(159,107)	(17,767,806)	-
Cash Flows from Investing Activities:					
Interest income from restricted fund investments and other	772	7,057	2,302	10,130	80
Net cash provided by investing activities	772	7,057	2,302	10,130	80
Net increase (decrease) in cash and restricted cash	234,825	(8,331,705)	(95,782)	(8,192,662)	(114,520)
Cash and restricted cash, July 1, 2013	1,484,686	40,983,959	510,874	42,979,519	271,868
Cash and restricted cash, June 30, 2014	$ 1,719,511	$ 32,652,255	$ 415,092	$ 34,786,857	$ 157,348
Reconciliation of Operating Income (loss) to Net Cash Provided by Operating Activities:					
Net operating income (loss)	$ 909,140	$ 4,256,717	$ 120,066	$ 5,285,923	$ (117,557)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation	1,091,209	1,239,160	137,970	2,468,340	-
Changes in assets and liabilities -					
(Increase) decrease in receivables	97,343	351,453	2,343	451,140	(597)
(Increase) decrease in inventory	-	8,373	-	8,373	-
(Increase) decrease in other assets	(609)	(2,640)	24,697	21,448	-
Increase (decrease) in accounts payable	(198,196)	1,585,804	4,421	1,392,030	3,554
Increase (decrease) in accrued and other liabilities	(26,769)	22,609	11,525	7,366	-
Net cash provided (used) by operating activities	$ 1,872,119	$ 7,461,477	$ 301,023	$ 9,634,619	$ (114,600)
Noncash Investing, Capital, and Financing Activities:					
Contributions of capital assets from others	$ -	$ 45,000	$ -	$ 45,000	$ -

The accompanying notes are an integral part of these statements.

City of Wheeling, West Virginia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2014

	Total Pension Trust Funds
Assets	
Cash and cash equivalents	$ 2
Receivables:	
Accrued interest and dividends	209,701
Due from other funds	221,054
Cash surrender life insurance policies	324,938
Investments:	
Money markets	2,369,119
U.S. Government obligations	6,909,690
U.S. Government agency obligations	2,790,543
Corporate obligations	14,479,659
Municipal obligations	90,788
Certificates of deposit	5,172,546
Mutual Funds	2,333,626
Common stock	42,960,223
Total investments	77,106,194
Total assets	77,861,889
Liabilities	
Accounts payable	95,871
Accrued pension benefit	159,724
Total liabilities	255,595
Net Position	
Net position restricted for pension benefits	$ 77,606,294

The accompanying notes are an integral part of these financial statements.

City of Wheeling, West Virginia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2014

	Total Pension Trust Funds
Additions	
Contributions:	
Employer	$ 3,920,739
Plan members	1,236,224
Insurance premium tax allocation	1,660,514
Total contributions	6,817,477
Investment earnings:	
Investment income (loss)	10,441,604
Less: Investment expense	(280,759)
Net investment income	10,160,845
Total additions	16,978,322
Deductions	
Benefits payments	7,512,625
Administrative expenses	7,049
Total deductions	7,519,674
Change in net position	9,458,648
Net position restricted for pension benefits:	
Net position - beginning	68,147,646
Net position - ending	$ 77,606,294

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

The accounting policies of the City of Wheeling (the City) conform to generally accepted accounting principles as applicable to governmental units, in accordance with the Governmental Accounting Standards Board (GASB). The following is a summary of significant accounting policies:

A. Reporting entity

The City is a Class II municipality with a population of approximately 28,213 located in Ohio County, West Virginia.

The City operates under the Manager-Mayor Plan as set forth as Plan V in the West Virginia State Code Section 8-3-2. Council consists of six members, elected from respective geographic districts or wards. The Mayor is elected at large by the qualified voters of the City and serves as the presiding officer of the Council. City elections for Mayor and members of Council are held every four years with the most recent election being May 2012.

The accompanying financial statements present the government and its component unit, an entity for which the government is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Discretely Presented Component Unit

The Greater Wheeling Sports and Entertainment Authority (the Authority) is responsible for the supervision, operation, and control of Wesbanco Arena and the Capitol Theatre. Board members are appointed by the Mayor pending City Council ratification. The City issued bonds in previous years to provide capital improvements for the Authority. The Authority is presented as a proprietary fund type. The Authority receives a portion of the hotel/motel tax collected by the City. This is reflected in the operating grants and contributions line in the Statement of Activities.

The Annual Audit and Financial Report for the Authority can be obtained upon request. Questions concerning the Report should be addressed to the Authority's Executive Director, 2-14th Street, Wheeling, West Virginia, 26003.

There are several boards and commissions created by the City Code which act in an administrative capacity only and have no operating budget. Accordingly, these boards, authorities and commissions are not included in the accompanying financial statements. City Council and/or the City Manager are responsible for appointing members of these boards and commissions. The City's accountability for these boards or commissions does not extend beyond making appointments.

1. Summary of Significant Accounting Policies (Continued)

B. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financials. Governmental activities, which normally are supported by taxes, intergovernmental revenues and other nonexchange transactions, are reported separately from business-type activities, which rely, to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

C. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service fund, while the business-type activities incorporate data from the government's enterprise funds. 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. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

As discussed earlier, the City has a discretely presented component unit. The Authority is considered a major component unit of the City and is shown in a separate column in the government-wide financial statements.

D. Basis of presentation – fund financial statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate financial statements for each fund category - governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds in a single column.

The City reports the following major governmental funds:

General Fund – The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

1. **Summary of Significant Accounting Policies (Continued)**

D. Basis of presentation – fund financial statements (Continued)

Coal Severance Fund – This special revenue fund accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia municipalities.

Home Fund – This special revenue fund accounts for federal grants received from the U.S. Housing and Urban Development for the purpose of providing loans to underprivileged citizens for the purpose of purchasing homes.

The City reports the following major enterprise funds:

WPCD Fund – This fund accounts for the revenues and expenses generated by sewage services provided to the residents of the City as well as other entities.

Water Fund – This fund accounts for the revenues and expenses generated by water services provided to the residents of the City as well as other entities.

Parking Fund – This fund accounts for the revenues and expenses generated by the operation of parking buildings and parking lots owned by the City.

Additionally, the government reports the following fund types:

Internal Service Fund – The internal service fund is used to account for operations that provide, on a user-charge basis, services to other departments. The workers compensation fund is an internal service fund of the City. This fund provides workers compensation coverage to all government departments on a reimbursement basis.

Special Revenue Funds - Special revenue funds are used to account for the specific revenue sources that are restricted, committed, or assigned to expenditures for particular purposes. As previously mentioned, the coal severance and home funds are considered major governmental funds of the City. The nonmajor special revenue funds of the City are community development, tax increment financing (TIF), and public safety, the detail of which is shown within the supplementary information.

Capital Projects Fund – The capital projects fund accounts for financial resources to be used for the acquisition or construction of major capital assets which are not financed by the proprietary funds.

Debt Service Funds – The debt service funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

Pension Trust Funds – The pension trust funds account for the activities of the Employees and Public Safety Employees (Fire and Police) Retirement System as well as the Water Pollution Control Department Pension Plan, which accumulate resources for pension benefit payments to qualified employees.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the government-wide financial statements.

1. Summary of Significant Accounting Policies (Continued)

D. Basis of presentation – fund financial statements (Continued)

Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 in 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.

The 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 revenues to be available if they are collected within 60 days of the end of the current fiscal year.

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 pending litigation are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, business and occupation taxes, utility excise taxes, hotel/motel taxes, wine/liquor sales taxes, other miscellaneous tax revenue, video lottery proceeds, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when the government receives cash.

1. **Summary of Significant Accounting Policies (Continued)**

E. Measurement Focus and basis of accounting (Continued)

The proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

F. Assets, liabilities, and net position/fund balance

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents. Cash and cash equivalents in governmental funds includes cash on hand, deposits with financial institutions or fiscal agents, and money market deposits with trust departments.

Restricted Assets

Certain proceeds of the proprietary funds revenue bonds, as well as certain resources set aside for their bond repayment, maintenance and construction, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants and/or public service commission requirements.

Restricted cash and cash equivalents, tax increment property taxes and accrued interest receivable in the other nonmajor governmental funds column are classified as restricted assets on the balance sheet because they are maintained in separate trust accounts and their use is limited to debt service on the TIF and general obligation bonds. TIF property taxes are pledged as collateral to the bondholders of the TIF revenue bonds. Excess TIF amounts placed into a specific trust account are restricted to use for economic development within the City's TIF district.

Investments

The securities included in investments are stated at fair value as determined primarily by quoted market price. The investment policy for the City including the Pension funds follows the guidelines established under §8-22-22a of the West Virginia Code. State statutes authorize the City to invest in the Municipal Bond Commission, obligations of the United States or any agency thereof, obligations of the state, and high grade debt of private corporations. In addition to the above, the Pension funds can also invest in common stock and mutual funds. All other deposits and investments of the City follow the guidelines established under the West Virginia Code Article 12-1 for state depositories. The City does not have a policy for concentration of credit, interest, and credit risk in addition to the state's governing statutes.

Inventories

All funds, except the Water Fund, consider inventories as expenditures at the time of purchase; therefore, they do not appear on the City's financial statements. Inventory for the Water Fund is stated at cost.

1. **Summary of Significant Accounting Policies (Continued)**

F. Assets, liabilities, and net position/fund balance (Continued)

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. Capital assets (including infrastructure) are depreciated using the straight-line method over their estimated useful lives less any salvage value. The City utilizes GASB guidance for Phase II governments related to assigning estimated useful lives which range from 3 to 50 years. Infrastructure recorded by the City includes roads/streets, alleys, bridges, trails, and trail bridges.

Utility Plant and Depreciation - Within the Water Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the composite method over the estimated useful life as established in guidelines for water utilities published by the Public Service Commission of West Virginia. Within the WPCD Fund, improvements to Utility Plant and Equipment are capitalized and upon being placed into service are depreciated using the straight line method over the estimated useful life as established in guidelines for sewer utilities published by the Public Service Commission of West Virginia. The depreciable lives of various items range from 6 to 50 years. The books and records reflect estimated or appraisal values for certain assets of the water and sewer funds. Likewise, the Statement of Revenues, Expenditures, and Changes in Net Position reflects charges for depreciation of these assets.

Parking Fund - Land – The cost of the land on which the Center Wheeling Parking Garage and the 10th Street Parking Garage are situated is included as "Land." The land on which the 900 and 901 Main Street lots are situated is leased from the West Virginia Department of Transportation.

Parking Fund - Structures and Depreciation – "Structures, improvements, parking lots and equipment" includes the original construction cost of all the parking facilities operated by the Parking Fund. The structures are being depreciated over their estimated useful life of 40 years on the straight-line method. Parking lots and equipment are being depreciated over estimated useful lives of three to 20 years on the straight-line method.

Long-Term Obligations

In the Statement of Net Position long term liabilities consist of general obligation and revenue bonds, notes payable, capital leases, and most of the balance of the compensated absences. All amounts are split out between current and non-current liabilities. Non-current liabilities represent those amounts due beyond one year. Bonds payable are reported net of the applicable bond premium or discount. Gain or loss upon refunding of debt is reported as deferred inflows or deferred outflows and amortized over the term of the related debt. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amounts of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

1. Summary of Significant Accounting Policies (Continued)

F. Assets, liabilities, and net position/fund balance (Continued)

Net position flow assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The fund balance within the City's fund financial statements is reported as nonspendable, restricted, committed, assigned and unassigned.

G. Revenues and expenditures/expenses

Program revenues

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 program revenues. Likewise, general revenues include all taxes.

Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 WPCD Fund, Water Fund, Parking Fund, and Internal Service Fund as well as the Greater Wheeling Sports and Entertainment Authority (Component Unit) are charges to customers for sales and services. Operating expenses for the enterprise funds and the internal service fund include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Receipt of donated capital assets

As previously mentioned, governmental funds focus on current financial resources. Consequently, donations of assets that will be used for operations, rather than sold (capital assets), are never reported in governmental funds.

2. Transfers

The General Fund transfers amounts to the Capital Projects Fund in order to cover capital asset purchases and repairs.

2. Transfers (Continued)

The TIF Fund transfers tax increment revenues to the Debt Service Fund (included in nonmajor governmental funds) to make necessary debt service payments related to the TIF revenue bonds.

The Parking Fund transfers excess revenues each month to the General Fund.

	Governmental Activities		
Governmental Activities:		Nonmajor	Transferred
Major Governmental Funds	General	Funds	Out
General Fund	$ -	$ 126,124	$ 126,124
Nonmajor Funds	-	7,412,528	7,412,528
Business-type Activities:			
Parking	240,000	-	240,000
Transferred in	$ 240,000	$ 7,538,652	$ 7,778,652

3. Property Taxes

Real property taxes attach as an enforceable lien on all real property on which taxes are assessed on July first. There is no lien denominated as such on personal property. However, statutes provide that the sheriff of a county may distrain for delinquent taxes any goods and chattels belonging to a person assessed. All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made and becomes delinquent on October first, and the second installment is payable on the first day of the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If taxes are not paid on or before the date on which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until paid.

The sheriff of each county, as ex officio county treasurer, collects all taxes levied in that particular county. Each month the sheriff is required to pay all monies collected for any municipal corporation into the respective treasury of that municipality, payment to be made on or before the tenth day of each month for all monies collected during the preceding month. After the sheriff has collected eighty-five percent of the combined total of all taxes assessed on real and personal property, the sheriff is allowed a commission of two and one-half percent, not to exceed $15,000, on the remainder of the taxes actually collected, exclusive of interest and charges thereon. The commission so allowed is charged against the various funds for which the taxes are collected.

3. Property Taxes (Continued)

All municipalities within the state are authorized to levy taxes not in excess of the following maximum levies per $100 of assessed valuation: (1) For the payment of principal and interest upon bonded indebtedness on Class I property, one and five-tenths cents (1.5¢); on Class II property, three cents (3.0¢); and on class IV property, six cents (6.0¢); and (2) for general current expense purposes on Class I property, eleven cents (11.0¢); on Class II property, twenty-two cents, (22.0¢); and on Class IV property forty-four cents (44.0¢). However, if levies are not needed for the payment of principal and interest, the levy rates may be combined for the following maximum levies per $100 of assessed valuation: On Class I property, twelve and five-tenths cents (12.5¢); on Class II property, twenty-five cents (25.0¢); and on Class IV property, fifty cents (50.0¢). The levy rates of the City of Wheeling, West Virginia for the fiscal year ended June 30, 2014 were assessed as follows:

Assessed Class Of Property	Valuation for Tax Purposes	Current Expense	Excess Rate	Bond Rate
Class I	$ -	$ 11.89	$ 3.55	$ 0.61
Class II	434,293,778	23.78	7.10	1.22
Class IV	592,152,302	47.56	14.20	2.44

4. Budget

The City prepares formal budgets for the General Fund and Coal Severance Tax Fund only. The annual budgets are amended by City Council from time to time with prior approval by the State Tax Commissioner. The budgeted amounts reported in the accompanying financial statements reflect separately the original and revised amounts. The City's General Fund and Coal Severance budget process utilizes the cash basis. The cash basis recognizes revenues and expenditures when received and paid and does not record receivables and payables. The General Fund and Coal Severance 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.

As a result, the Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund reflects adjustments from the budget (cash) basis to the modified accrual basis. The adjustments reflect accrual adjustments related to the recognition of revenues and expenditures for receivables and payables that are recognized on the modified accrual basis. In addition, other adjustments represent reclassifying transfers to other funds for specific purposes from expenditures on the budget basis to transfers out on the modified accrual basis as well as recording revenues and expenditures for transactions where cash amounts received are net of a fee or for a financing transaction where the cash does not pass-through the City's cash accounts.

During the year the City made three revisions to the General Fund Budget and one revisions to the Coal Severance Budget.

5. Fund Balance

The fund balance of the City's governmental fund financial statements is divided into five classifications based on the constraints imposed upon the use of the resources within the funds. The classifications are as follows:

- Nonspendable – The nonspendable fund balance includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to remain intact. The City has $414,558 in nonspendable fund balance at year end.

- Restricted – Restricted fund balance is reported when constraints placed on the use of resources are either externally imposed by creditors (such as debt covenants), grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The City has $2,739,349 in restricted fund balance at year end.

- Committed – The committed fund balance includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. The City has $1,179,536 in committed fund balance at year end.

- Assigned – The assigned fund balance includes amounts that are intended to be used by the City for specific purposes but do not meet criteria to be classified as restricted or committed. The City has $1,176,412 in assigned fund balance at year end.

- Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not constrained by other classifications. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance. The City has $5,280,658 of unassigned fund balance at year end.

Stabilization fund – Included in Unassigned, the City maintains a stabilization fund within the General Fund. The fund is used for short-term cash flow purposes. The amount in the stabilization fund at June 30, 2014 was $1,004,675.

The City Council is the City's highest level of decision-making authority. Council has the authority to take formal action to establish, modify or change a fund balance commitment. Typically, expenditures are to be spent from restricted fund balance first, followed in order by committed, then assigned and lastly unassigned fund balance. The City has the authority through City Council to deviate from this policy if necessary.

6. Retirement Systems

The City participates in three single-employer, defined benefit, public employee retirement plans and a defined contribution, money purchase pension plan related to WPCD. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans.

Defined Benefit Plans

Actuarial Determined Contribution
Actuarial assumptions and other information used to determine the actuarial determined contributions for the three plans are located in the Required Supplementary Information section of the report.

6. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund

Plan Description

All permanent full-time employees under age 50, at the time of their employment, are eligible to participate in this program (excluding firemen and policemen who are covered by separate plans – see below). An employee who attains age 60 has a vested right to a retirement benefit provided they have a total service credit of ten or more years. The employee's monthly retirement benefit is equal to the sum of the following:

1) 25% of average monthly salary for the first ten years of total service credit, plus
2) 1.9231% of average monthly salary times total service credit in excess of ten years but not in excess of twenty-three years, plus
3) 1.6667% of average monthly salary times total service credit in excess of twenty three years but not in excess of thirty five years.

Membership of the plans are as follows:

Non-vested active members	5
Fully vested active members	214
Retirees and beneficiaries currently receiving benefits	87
Terminated plan members entitled to but not yet receiving benefits	6
Total	312

Eligible employees contribute 6% of their monthly salary. The total eligible payroll for fiscal year ended June 30, 2014 was $7,211,318. The total employee's contribution was $582,252. The plan's fund balance as of June 30, 2014 is $37,881,417. The City's contribution for the year ended June 30, 2014 was $ -0-.

ARC and Significant Actuarial Assumptions

The pension benefit obligation is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report as of July 1, 2013, the average annual salary for benefits was $37,376. There were 87 pensioners as of June 30, 2013 receiving an average of $14,222 in pension benefits. Administrative costs are financed with investment earnings.

6. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

The actuarial assumptions and other information used to determine the ARC are as follows:

Valuation date:	7/1/13
Actuarial cost method:	Entry age normal cost
Amortization method:	Level percent of salary
Actuarial asset valuation method:	Market value
Actuarial assumptions	
Investment rate of return:	7.5%
Project salary increases:	4.0%

Retirement rates:

Age	Rate
60	.30
61	.10
62	.20
63	.10
64	.10
65	.25
66	.20
67	.05
68	.05
69	.05
70	1.00

Funding Progress

Actuarial Evaluation Date		7/1/13
Actuarial Value of Assets	$	33,912,972
Actuarial Accrued Liability (AAL)	$	31,410,412
(Overfunded) Underfunded (UAAL)	$	(2,502,560)
Funded Ratio		108%
Covered Payroll	$	7,211,318
UAAL as a % of Covered Payroll		(35)%

6. Retirement Systems (Continued)

The City of Wheeling Employee's Retirement and Benefit Fund (Continued)

Trend Information

Fiscal Year	Annual Required Contribution	Percentage of Minimum Contributed	Net Pension Obligation
2014	$ 0	100%	$ 0
2013	0	100%	0
2012	0	100%	0

Firemen's Pension and Relief Fund

Unless otherwise indicated, The Firemen's Pension and Relief Fund information in this Note is provided as of the latest actuarial valuation, July 1, 2013 and GASB Statement No. 67 Plan Reporting and Accounting Schedules at measurement date of June 30, 2014.

Plan Description
All permanent full-time fire department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code.

Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age fifty, whichever is later, payable in twelve monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation. Benefits continue for life.

Members are eligible for disability retirement after earning five years of service. No service requirement if disability is service related. The monthly disability benefit equals the greater of 60% of monthly salary at disability or $500. Employees serving in the military are eligible for additional benefit of 1% of monthly salary at disability for each year of military service up to four years. Disability benefits, when aggregated with monthly state workers compensation benefits, shall not exceed 100% of the member's monthly compensation at the time of disability. Benefits continue for life or until recovery.

Members are eligible for death benefits after earning five years of service. No service requirement if death is service related. Retirees and terminated vested participants are also eligible. The benefit is equal to 60% of the participant's benefit, but not less than $300 per month, payable to the spouse until death or remarriage. Other dependents (children, parents, brothers and sisters) are also eligible for death benefits. To each child, twenty percent of the participant's benefit until the child attains eighteen or marries; to each dependent orphaned child, twenty-five percent of the participant's benefit until the child attains eighteen or marries; to each dependent parent, ten percent of the participant's benefit for life, and to each dependent brother or sister, the sum of fifty dollars per month (but a total not to exceed $100 per month) until such individual attains the age of eighteen or marries. In no case shall the payments to the surviving spouse and children be reduce below sixty-five percent of the total amount paid to all dependents.

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

All retirees, surviving beneficiaries and disability pensioners are eligible for automatic cost-of-living benefits commencing on the first day of July following two years of retirement. The benefit equals the percentage increase in the Consumer Price Index, limited to 4% (2% for some disability retirees), multiplied by the sum of the allowable amount which is the first $15,000 of the total annual benefits paid and the accumulated supplemental pension amounts for prior years.

Any member who terminates employment prior to retirement will be entitled to a refund of contributions without interest.

As of July 1, 2013 membership of the plan is as follows:

Retirees and Beneficiaries	122
Inactive, Nonretired Members	1
Active Members	92
Total	215

Funding Policies
Eligible firemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible firemen hired on or after January 1, 2010 contribute 9.5%. The total covered payroll for fiscal year ended June 30, 2014 was $4,003,316. The total employee contribution was $339,265.

The City does not contribute to the firemen's plan based upon the recommendations in the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Firemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State, according to the July 1, 2013 actuarial report, was $3,214,883. Actual contributions were $2,747,885 for the year ended June 30, 2014.

Net Pension Liability
The components of net pension liability for the Firemen's Pension and Relief Fund at June 30, 2014 are as follows:

Total pension liability	$ 64,804,379
Less plan fiduciary net position	17,501,778
Plan net pension liability	$ 47,302,601
Plan fiduciary net position as a percentage of total pension liability	27.01%
Single discount rate	5.50%

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

Single Discount Rate – A single discount rate of 5.500% was used to measure the total pension liability as of June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 5.500% and the municipal bond rate of 4.290%. The projection of cash flows used to determine this single discount rate assumed that the Plan sponsor would make the statutory required contribution as defined by the funding policy. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments, on behalf of current plan members, for all future plan years. Therefore, the single discount rate of 5.500% was applied to all periods of projected benefit payments to determine the total pension liability.

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 5.500%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

1% Decrease 4.50%	Discount Rate Assumption 5.50%	1% Increase 6.50%
$ 56,257,386	$ 47,302,601	$ 39,988,716

Actuarial Methods and Assumptions

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report, as of July 1, 2013, the average annual salary for benefits was $43,514. There were 123 pensioners as of June 30, 2013 receiving an average of $22,514 in pension benefits with expected cost-of-living increases up to 3%.

The actuarial assumptions and other information used to determine the net pension liability are as follows:

Investment rate of return	
7/1/2013	5.500%
7/1/2014	5.500%
General inflation rate	3.00%
Expected salary increase	4.00% general and wage inflation adjustment plus service-based increase of 9.0% for one year of service, 4.5% for two years of service, 2.0% for three and four years of service, and 1.0% thereafter
Post retirement COLA	3.00% on first $ 15,000 of annual benefit and on the accumulated supplemental pension for prior years

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

Increase in state insurance premium tax allocation	2% for year 1 and 3% on and after year 2
Cost method	Entry Age Normal, Level-Percentage-of-Pay The sponsor finances benefits using the Alternative policy as defined by state statute. This policy does not directly amortize the unfunded actuarial liability. The policy is projected to fully finance the closed group actuarial liability by 2039 30 – Year Closed Level Percentage-of-Pay Amortization for Actuarially Determined Contribution (from July 1, 2010). 27 years remaining as of July 1, 2013
Asset method	Market Value
Turnover	Sample Rates Age 25 - 10% Age 35 - 4% Age 45 - 2% Age 50 - 0%
Retirement	Sample Rates Age 50-51 - 45% Age 52-54 - 30% Age 55 - 45% Age 56 - 35% Age 57 - 55% Age 58 - 100%
Mortality	Active: 85 percent of 1994 Group Annuity Mortality Post- Retirement: 1994 Group Annuity Mortality Disabled: 1994 Group Annuity Mortality set forward 4 years
Disability	Sample Rates Age 30 - 0.27% Age 40 - 0.57% Age 50 - 0.87% *Rates assuming 40% duty related and 60% non-duty related.*
Percent married	90%
Spouse age	Females 3 years younger than males

6. Retirement Systems (Continued)

Firemen's Pension and Relief Fund (Continued)

Discount rate

The following table outlines the factors used to determine the discount rate:

Funded Ratio as of Valuation Date (1)	Liquidity Ratio (2)	Equity Exposure (3)	Projected Funded Ratio after 15 years	Proposed Discount Rate
60% or more	10	50% or more	70% or more	7.0%
40% or more	8	40% or more	60% or more	6.5%
30% or more	6	30% or more	50% or more	6.0%
15% or more	4	n/a	40% or more	5.5%
Less than 15%	n/a	n/a	Less than 40%	5.0%

(1) Funded ratios based on a 6.5% investment return assumption for plans using an actuarially sound policy (standard or optional) and a 6.0% investment return assumption for other plans (alternative or conservation)
(2) Liquidity ratio equals assets of the valuation date divided by expected benefits for the year
(3) Based on investment policy

Policemen's Pension and Relief Fund

Unless otherwise indicated, The Policemen's Pension and Relief Fund information in this Note is provided as of the latest actuarial valuation, July 1, 2013 and GASB Statement No. 67 Plan Reporting and Accounting Schedules at measurement date of June 30, 2014.

Plan Description
All permanent full-time police department personnel are covered by this plan which is being funded in accordance with Chapter 8, Article 22 of the West Virginia Code.

Members are eligible for normal retirement at the earlier of age 50 with 20 years of credited service or age 65. Annual retirement pension benefits commence upon retirement or upon the member attaining age fifty, whichever is later, payable in twelve monthly installments. The annual retirement benefit equals 60% of average annual compensation, not less than $6,000, plus an additional percentage of average annual compensation for service over 20 years equal to 2% for each year of service between 20 and 25 years and 1% for each year of service between 25 and 30 years. Employees serving in the military are eligible for an additional 1% of average annual compensation for each year of military service up to 4 years. The maximum benefit is limited to 75% of average annual compensation. Benefits continue for life.

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

Members are eligible for disability retirement after earning five years of service. No service requirement if disability is service related. The monthly disability benefit equals the greater of 60% of monthly salary at disability or $500. Employees serving in the military are eligible for additional benefit of 1% of monthly salary at disability for each year of military service up to four years. Disability benefits, when aggregated with monthly state workers compensation benefits, shall not exceed 100% of the member's monthly compensation at the time of disability. Benefits continue for life or until recovery.

Members are eligible for death benefits after earning five years of service. No service requirement if death is service related. Retirees and terminated vested participants are also eligible. The benefit is equal to 60% of the participant's benefit, but not less than $300 per month, payable to the spouse until death or remarriage. Other dependents (children, parents, brothers and sisters) are also eligible for death benefits. To each child, twenty percent of the participant's benefit until the child attains eighteen or marries; to each dependent orphaned child, twenty-five percent of the participant's benefit until the child attains eighteen or marries; to each dependent parent, ten percent of the participant's benefit for life, and to each dependent brother or sister, the sum of fifty dollars per month (but a total not to exceed $100 per month) until such individual attains the age of eighteen or marries. In no case shall the payments to the surviving spouse and children be reduce below sixty-five percent of the total amount paid to all dependents.

All retirees, surviving beneficiaries and disability pensioners are eligible for automatic cost-of-living benefits commencing on the first day of July following two years of retirement. The benefit equals the percentage increase in the Consumer Price Index, limited to 4% (2% for some disability retirees), multiplied by the sum of the allowable amount which is the first $ 15,000 of the total annual benefits paid and the accumulated supplemental pension amounts for prior years.

Any member who terminates employment prior to retirement will be entitled to a refund of contributions without interest.

As of July 1, 2013 membership of the plan is as follows:

Retirees and Beneficiaries	112
Inactive, Nonretired Members	2
Active Members	86
Total	200

Funding Policies

Eligible policemen hired prior to January 1, 2010 contribute 7% of their monthly salary. Eligible policemen hired after January 1, 2010 contribute 9.5%. The total covered payroll for fiscal year ended June 30, 2014 was $3,657,618. The total employee contribution was $284,201.

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

The City does not contribute to the policemen's plan based upon the latest actuarial study. The City's contributions are based upon a fifteen year solvency plan which stipulates the minimum contribution the City may make to this plan. This contribution method has been approved by the West Virginia legislature and projects the Policemen's Pension and Relief Fund to be solvent under this method for the next consecutive fifteen-year period. This solvency plan must be actuarially updated on an annual basis.

The minimum required contribution of the City and State was $2,292,732. Actual contributions were $2,802,862 for the year ended June 30, 2014.

Net Pension Liability

The components of net pension liability for the Policemen's Pension and Relief Fund at June 30, 2014 are as follows:

Total pension liability	$ 49,797,328
Less plan fiduciary net position	19,107,518
Plan net pension liability	$ 30,689,810
Plan fiduciary net position as a percentage of total pension liability	38.37%
Single discount rate	6.00%

Single Discount Rate – A single discount rate of 6.000% was used to measure the total pension liability as of June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 6.000% and the municipal bond rate of 4.290%. The projection of cash flows used to determine this single discount rate assumed that the Plan sponsor would make the statutory required contribution as defined by the funding policy. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments, on behalf of current plan members, for all future plan years. Therefore, the single discount rate of 6.000% was applied to all periods of projected benefit payments to determine the total pension liability.

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 6.000%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher:

1% Decrease 5.00%	Discount Rate Assumption 6.00%	1% Increase 7.00%
$ 37,420,984	$ 30,689,810	$ 25,193,316

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

Actuarial Methods and Assumptions

The net pension liability is the actuarial present value of credited projected benefits. It is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any step-rate benefits, estimated to be payable in the future as a result of employee service to date. According to the most recent actuarial report, as of July 1, 2013, the average annual salary for benefits was $42,530. There were 114 pensioners as of June 30, 2013 receiving an average of $22,913 in pension benefits with expected cost-of-living increases up to 3%.

The actuarial assumptions and other information used to determine the net pension liability are as follows:

Investment rate of return	
7/1/2013	6.000%
7/1/2014	6.000%
General inflation rate	3.00%
Expected salary increase	4.00% general and wage inflation adjustment plus service-based increase of 9.0% for one year of service, 4.5% for two years of service, 2.0% for three and four years of service, and 1.0% thereafter
Post retirement COLA	3.00% on first $15,000 of annual benefit and on the accumulated supplemental pension for prior years
Increase in state insurance premium tax allocation	2% for year 1 and 3% on and after year 2
Cost method	Entry Age Normal, Level-Percentage-of-Pay The sponsor finances benefits using the Alternative policy as defined by state statute. This policy does not directly amortize the unfunded actuarial liability. The policy is projected to fully finance the closed group actuarial liability by 2031 30 – Year Closed Level Percentage-of-Pay Amortization for Actuarially Determined Contribution (from July 1, 2010). 27 years remaining as of July 1, 2013
Asset method	Market Value

6. Retirement Systems (Continued)

Policemen's Pension and Relief Fund (Continued)

Turnover	Sample Rates Age 25 - 10% Age 35 - 4% Age 45 - 2% Age 50 - 0%
Retirement	Sample Rates Age 50-51 - 45% Age 52-54 - 30% Age 55 - 45% Age 56 - 35% Age 57 - 55% Age 58 - 100%
Mortality	Active: 85 percent of 1994 Group Annuity Mortality Post- Retirement: 1994 Group Annuity Mortality Disabled: 1994 Group Annuity Mortality set forward 4 years
Disability	Sample Rates Age 30- 0.27% Age 40- 0.57% Age 50- 0.87% *Rates assuming 40% duty related and 60% non-duty related.*
Percent married	90%
Spouse age	Females 3 years younger than males
Discount rate	The following table outlines the factors used to determine the discount rate:

Funded Ratio as of Valuation Date (1)	Liquidity Ratio (2)	Equity Exposure (3)	Projected Funded Ratio after 15 years	Proposed Discount Rate
60% or more	10	50% or more	70% or more	7.0%
40% or more	8	40% or more	60% or more	6.5%
30% or more	6	30% or more	50% or more	6.0%
15% or more	4	n/a	40% or more	5.5%
Less than 15%	n/a	n/a	Less than 40%	5.0%

(1) Funded ratios based on a 6.5% investment return assumption for plans using an actuarially sound policy (standard or optional) and a 6.0% investment return assumption for other plans (alternative or conservation)
(2) Liquidity ratio equals assets of the valuation date divided by expected benefits for the year
(3) Based on investment policy

6. Retirement Systems (Continued)

Defined Contribution Plan

Water Pollution Control Division Pension Plan

On September 15, 1976, a money purchase pension plan was established for employees of the Water Pollution Control Division. The plan is administered by the Water Pollution Control Division and is governed by the laws of West Virginia applicable to pension plans. To be eligible, an employee must have attained the age of 18. Contributions are based on 6% of an eligible employee's annual salary with a 6% match provided by the employer. Normal retirement benefits commence when the participant has attained the age of 65. Participants are eligible for early retirement benefits, provided that they have attained the age of 55 and completed 15 years of service. For the year ended June 30, 2014, employee and employer contributions were $30,506 and $30,506, respectively.

Effective July 1, 1982, all newly hired employees are required to participate in the retirement plans sponsored by the City and may no longer participate in the Water Pollution Control Division Plan.

Investment Policies

Investment Policy – The investment policy covering the allocation of invested assets for the City's pension plans is established by the Board of Trustees and is subject to the limitations defined in the West Virginia Code 8-22-22 and 8-22-22a.

Concentration of Credit Risk – No individual investments in any one issuer represent more than 5% of the total investments for all four pension funds. Additionally, within each pension fund, no individual investment in any one issue represents more than 5% of the total investment for that fund, except for investments that are issued or explicitly guaranteed by the U.S. government.

Credit Risk – The City's investment policy does not specify that investments must be rated at a specified level. As of June 30, 2014, the City's investments were rated using Moody's Investor Services, when available.

Interest Rate Risk – The City's Pension Plans follow West Virginia State Code 8-22-22a. The City does not have a policy for interest rate risk in addition to the governing West Virginia statutes.

7. Construction Commitments

The City has active construction projects as of June 30, 2014. The projects include the development and construction of a recreational area, improvements to market street plaza and the construction of water and sewer plant facilities. At year end the City's commitments with contractors are as follows:

Project	Spent-to-date	Remaining Commitment
Recreational area	$ 2,438,912	$ 562,900
Market Street Plaza	$ 41,514	$ 634,560
Water and sewer plan facilities	$ 21,555,759	$ 17,348,241

8. Capital Assets

A summary of changes in fixed assets for the fiscal year ended June 30, 2014 is as follows:

Governmental Activities:	As restated Beginning Balance 07/01/13	Additions	Deductions	Balance 06/30/14	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Net 06/30/14
Non-Depreciable capital assets:							
Land	$ 3,791,428	$ -	$ -	$ 3,791,428	$ -	$ -	$ 3,791,428
Construction in progress	542,822	1,937,604	-	2,480,426	-	-	2,480,426
Depreciable capital assets:							
Land Improvements	2,660,064	-	-	2,660,064	377,703	69,735	2,212,626
Buildings and improvements	10,901,875	-	-	10,901,875	5,630,555	381,552	4,889,768
Vehicles and Equipment	15,645,002	645,267	-	16,290,269	9,934,210	1,082,462	5,273,597
Infrastructure	51,636,140	38,400	-	51,674,540	35,987,718	608,549	15,078,273
Total Governmental	$ 85,177,331	$ 2,621,271	$ -	$ 87,798,602	$ 51,930,186	$ 2,142,298	$ 33,726,118

Business-Type Activities:	As restated Beginning Balance 07/01/13	Additions	Deductions	Balance 06/30/14	Accumulated Depreciation Prior Years	Depreciation Expense Current Year	Net 06/30/14
Non-Depreciable capital assets:							
Land	$ 1,829,512	$ -	$ -	$ 1,829,512	$ -	$ -	$ 1,829,512
Construction in progress	8,992,920	12,715,497	-	21,708,417	-	-	21,708,417
Depreciable capital assets:							
Parking Structures and Equipment	6,091,895	10,177	3,513	6,098,559	5,258,474	137,970	702,115
Utility Plant, in service	124,367,386	667,171	31,392	125,003,165	66,566,717	2,330,369	56,106,079
Total Business-Type	$ 141,281,713	$ 13,392,845	$ 34,905	$ 154,639,653	$ 71,825,191	$ 2,468,339	$ 80,346,123

Depreciation Expense charged to departments on the government wide statement of activities is as follows:

General government	$ 111,952
Public safety	799,558
Streets and transportation	532,203
Health and sanitation	112,410
Culture and recreation	586,175
Total	$ 2,142,298

9. Long-Term Debt

Business-type Activities:

Water and WPCD Revenue Bonds –

Series 2005A Revenue Bonds – On May 5, 2005, WPCD began drawing on the $14,500,000 Series 2005A Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvements project. Interest and principal payments began on March 1, 2007, at which time the interest rate was 2%. There is also a 1% administrative fee in effect for these bonds. The outstanding balance at June 30, 2014 was $9,727,173. During fiscal year ended June 30, 2014, $678,384 and $203,044 was paid in principal and interest and fees respectively.

Series 2006A Revenue Bonds – On September 26, 2006, the Water department issued $12,000,000 Series 2006A Revenue Bonds. The purpose of these bonds is to finance the Water department's infrastructure improvements. The 2006A Revenue Bonds were issued at a 4.70% interest rate, payable semiannually, with principal payments beginning June 1, 2008. During fiscal year ended June 30, 2014, $270,000 and $502,606 was paid in principal and interest and fees, respectively. The outstanding bond balance at June 30, 2014 was $10,305,000. The bond issue resulted in a deferred gain (debt premium) of $306,639 for the Water fund. This deferred gain is being amortized over the remaining life of the bonds.

Series 2010B Revenue Bonds – On December 14, 2010, the WPCD began drawing down on the $8,356,000 Series 2010B Revenue Bonds. The purpose of these bonds is to finance the construction of a WPCD department improvement project. The 2010B Revenue Bonds were issued at a 2% interest rate, payable quarterly, with principal payments beginning March 1, 2013. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2014, $363,229 and $158,846 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2014 was $7,813,856.

Series 2013 Revenue Bonds – The City issued $38,255,000 Series 2013 Revenue Bonds on May 30, 2013 for the purpose of funding the acquisition and construction of certain additions, betterments and improvements to the waterworks portion of the City's existing Combined Waterworks and Sewerage System of the City. The 2013 bonds were issued at interest rates ranging from 2.0% to 5.0%, payable annually. There is also a 1% administrative fee in effect for these bonds. During fiscal year ended June 30, 2014, $780,000 and $1,438,855 was paid in principal and interest and fees, respectively. The outstanding balance at June 30, 2014 was $37,475,000. This bond issue resulted in a deferred gain (debt premium) of $1,063,419, which will be amortized over the life of the bonds.

Governmental Activities:

General Obligation Bonds – During 2003, the City issued $2,600,000 of general obligation bonds, for the purpose of financing major building improvements. The bonds were issued at interest rates ranging from 3% to 4.75% payable semiannually, with principal retirement annually through November 1, 2028. The total of bonds outstanding at June 30, 2014, was $1,850,000. During the fiscal year ended June 30, 2014, $90,000 and $87,277 was paid in principal and interest and fees respectively.

9. Long-Term Debt (Continued)

Series 2013 A & B TIF Bonds – In December 2013, the City issued $6,445,000 Series 2013A and Series 2013B Bonds in order to repay the Series 2005A TIF Bonds and the Subordinate Series 2011 TIF Bonds and for the continued TIF district redevelopment project. These bonds were private placement bonds which were sold to local banks. The 2013A and 2013B Bonds were issued with 4.00% and 5.00% interest rates, respectively, payable annually, with the maturity date being June 30, 2033. During the fiscal year ended June 30, 2014, $360,000 and $123,799 was paid in principal and interest respectively. The balance at June 30, 2014 was $6,085,000.

The Water and WPCD Revenue, the General Obligation and TIF revenue bonds mature as follows:

Fiscal Year Maturity	WPCD Revenue Series 2005	Water Revenue Series 2006	WPCD Revenue Series 2010B	Water Revenue Series 2013	General Obligation	2013A&B TIF Revenue Bonds
2015	$ 692,054	$ 280,000	$ 370,548	$ 800,000	$ 95,000	$ 225,000
2016	705,998	290,000	378,015	820,000	100,000	230,000
2017	720,225	305,000	385,631	835,000	105,000	240,000
2018	734,738	315,000	393,403	850,000	110,000	250,000
2019	749,543	335,000	401,329	875,000	115,000	260,000
2020-2024	3,980,450	1,920,000	2,131,265	4,735,000	660,000	1,460,000
2025-2029	2,144,165	2,390,000	2,354,820	5,555,000	665,000	1,835,000
2030-2034	-	3,035,000	1,398,845	6,665,000	-	1,585,000
2035-2039	-	1,435,000	-	8,295,000	-	-
2040-2044	-	-	-	8,045,000	-	-
	$ 9,727,173	$ 10,305,000	$ 7,813,856	$ 37,475,000	$ 1,850,000	$ 6,085,000

The Water and WPCD Revenue, the General Obligation and TIF revenue bond interest due a follows:

Fiscal Year Maturity	WPCD Revenue Series 2005	Water Revenue Series 2006	WPCD Revenue Series 2010B	Water Revenue Series 2013	General Obligation	2013A&B TIF Revenue Bonds
2015	$ 189,374	$ 491,806	$ 153,510	$ 1,419,269	$ 83,290	$ 280,750
2016	175,429	480,256	146,043	1,403,269	79,490	271,750
2017	161,203	468,294	138,426	1,386,869	75,440	262,550
2018	146,690	455,713	130,655	1,370,169	71,083	252,950
2019	131,885	439,963	122,728	1,344,669	66,463	242,950
2020-2024	426,690	1,941,588	489,025	6,371,894	249,963	1,050,550
2025-2029	59,406	1,227,125	265,465	5,551,756	80,988	680,750
2030-2034	-	973,275	42,314	4,443,800	-	185,250
2035-2039	-	213,713	-	2,807,500	-	
2040-2044	-	-	-	841,300	-	
	$ 1,290,678	$ 6,691,731	$ 1,488,165	$ 26,940,494	$ 706,715	$ 3,227,500

9. Long-Term Debt (Continued)

Governmental Activities Notes Payable

HUD Loan - HUD loaned the City $2,250,000 for the restoration of the Wheeling Stamping Building. HUD is currently guaranteeing the loan. The City loaned these same funds to the Ohio Valley Industrial and Business Development Corporation (OVIBDC). During fiscal year 2005, OVIBDC paid the remaining balance of $2,150,000 to the City. During fiscal year 2006, the City used most of this money to pay for the buildup of the infrastructure at a commercial development site (Lowes).

Centre Market Note – In August 2013, the City signed a seven year note with a local financial institution for $75,000 for various improvements to the Centre Market. The note has an interest rate of 4.30% and matures on August 7, 2020.

OVADC Note – In August 2013, the City signed a three year note with Ohio Valley ADC, Inc. (OVADC) for $1,150,000 for project costs related to the recreation project. The note has an interest rate of 3.25% and matures on August 16, 2016. As of June 30, 2014, the City's loan balance is $579,357.

Principal and interest payments from the City are due based upon the following:

	HUD Loan		Centre Market Note		OVADC Note	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	$ 125,000	$ 56,391	$	$ 2,705	$ 238,306	$ 14,050
2016	150,000	49,405	10,143	2,284	268,186	7,113
2017	150,000	41,754	10,595	1,832	72,865	419
2018	150,000	33,948	11,060	1,367	-	-
2019	175,000	25,265	11,546	881	-	-
2020-2021	375,000	21,299	14,094	353	-	-
Total	$ 1,125,000	$ 228,062	$ 67,160	$ 9,422	$ 579,357	$ 21,582

The following is a summary of changes in long-term debt for the year ended June 30, 2014.

Governmental Activities	Payable at June 30, 2013	Additions	Deductions	Payable at June 30, 2014
General obligation bonds payable	$ 1,940,000	$ -	$ 90,000	$ 1,850,000
2005A TIF revenue bonds payable	3,330,000	-	3,330,000	-
2011 TIF revenue bonds payable	3,042,000	-	3,042,000	-
2013A&B TIF revenue bonds payable	-	6,445,000	360,000	6,085,000
Capital leases payable	1,767,552	175,854	377,327	1,566,079
Notes payable	1,264,011	654,357	146,851	1,771,517
Total governmental	$ 11,343,563	$ 7,275,211	$ 7,346,178	$ 11,272,596
Business-Type Activities				
Bonds payable	$ 66,914,526	$ 498,116	$ 2,091,613	$ 65,321,029
Total business activities	$ 66,914,526	$ 498,116	$ 2,091,613	$ 65,321,029

10. Deposits and Investments

Custodial Credit Risk

Deposits – The City has $3,883,901 in deposits with financial institutions collateralized by securities held by the pledging financial institutions or their agents in the City's name. The City also has $3,539,474 in deposits with financial institutions that are collateralized by securities held by the pledging financial institutions trust department or agent but not in the City's name.

Concentration of credit, interest rate, and credit risks –

Governmental and Proprietary Funds – On the Statement of Net Position and Balance Sheet the governmental and proprietary funds' money market and Municipal Bond Commission Pool investments are included in cash and cash equivalents and various restricted cash and cash equivalent accounts. All of the governmental and proprietary funds' investments are insured or registered securities held by the City or its agent in the City's name. The credit risk ratings can be seen below and the maturity ranges of the investments are less than one year.

At year end, the governmental and proprietary funds had the following investments:

		Credit Risk Rating	
	Fair Value	Standard & Poor's and Fitch	Moody's Investment Services
Governmental Funds			
Federated Prime Obligations Fund	$ 1,958,704	AAAm	Aaa-mf
Municipal Bond Commission Pool	274,173	Not Rated	
Total Governmental Investments	$ 2,232,878		
Proprietary Funds			
Federated Prime Obligations Fund	$ 25,583,216	AAAm	Aaa-mf
Municipal Bond Commission Pool	4,200,734	Not Rated	
Total Proprietary Fund Investments	$ 29,783,950		

Fiduciary Funds – Concentration of credit, interest rate, and credit risks related to the Fiduciary Funds' investments can be found in Note 6.

10. Deposits and Investments (Continued)

The cost and fair market value of the investments of each fund at June 30, 2014, are as follows:

	Cost	Market Value
Employees' Retirement and Benefit Fund	$ 30,139,544	$ 37,690,584
Firemen's Pension and Relief Fund	14,221,960	17,500,124
Policemen's Pension and Relief Fund	15,571,185	19,125,527
Water Pollution Control Division Pension Plan	2,598,717	2,789,959

Fund Assets

The assets of each of the retirement and pension funds are invested in various equity securities, obligations of the United States government and United States government agencies. Any purchase discount or premiums associated with the purchase of these securities is recorded, as a current asset or liability, at the date of purchase and is amortized from that time through the date of sale or maturity. Current year amortization of these discounts or premiums is included in operating revenue/expense for each fund.

At year end, the City's defined contribution plan had the following investments:

Water Pollution Control Division	Fair Value	Credit Risk Rating
United Bank Inc. Liquid Asset Fund	$ 126,586	Not Available
Total Mutual Funds	2,333,626	Not Rated
Total Equities	329,747	Not Rated
Total Water Pollution Control Division	$ 2,789,959	

At year end, the City's defined benefit plans had the following investments:

10 Deposits and Investments (Continued)

At year end, the City's Pension fund investments had the following maturity ranges:

Employee Retirement and Benefit Fund:	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 1,208,681	$ 1,208,681	$ -	$ -	$ -
U.S. Government Agency	3,591,465	-	2,326,278	385,859	879,328
U.S. Government Obligations	1,423,284	-	1,423,284	-	-
Municipal Obligations	45,394	-	45,394	-	-
Corporate Obligations	7,469,280	-	5,746,473	1,281,182	441,625
Certificates of Deposit	2,438,442	-	2,438,442	-	-
Common Stock	21,514,038	21,514,038	-	-	-
Total investments	$ 37,690,584	$ 22,722,719	$ 11,979,871	$ 1,667,041	$ 1,320,953

Firemen's Pension and Relief:	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 460,275	$ 460,275	$ -	$ -	$ -
U.S. Government Agency	1,583,363	-	1,067,763	186,750	328,850
U.S. Government Obligations	653,301	-	653,301	-	-
Municipal Obligations	20,175	-	20,175	-	-
Corporate Obligations	3,361,340	-	2,441,892	794,635	124,813
Certificates of Deposit	1,320,220	-	1,320,220	-	-
Common Stock	10,101,450	10,101,450	-	-	-
Total investments	$ 17,500,124	$ 10,561,725	$ 5,503,351	$ 981,385	$ 453,663

Policemen's Pension and Relief:	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 573,577	$ 573,577	$ -	$ -	$ -
U.S. Government Agency	1,734,862	-	1,164,746	200,346	369,770
U.S. Government Obligations	713,958	-	713,958	-	-
Municipal Obligations	25,219	-	25,219	-	-
Corporate Obligations	3,649,039	-	2,850,020	644,000	155,019
Certificates of Deposit	1,413,884	-	1,413,884	-	-
Common Stock	11,014,988	11,014,988	-	-	-
Total investments	$ 19,125,527	$ 11,588,565	$ 6,167,827	$ 844,346	$ 524,789

Water Pollution Control Division	Fair Value	Less than 1 year	1-5	6-10	More than 10 years
Money Markets	$ 126,586	$ 126,586	$ -	$ -	$ -
Mutual Funds	2,333,626	2,333,626	-	-	-
Common Stock	329,747	329,747	-	-	-
Total investments	$ 2,789,959	$ 2,789,959	$ -	$ -	$ -

11. Accrued Sick Pay

Sick pay is granted to all full time employees and accrues at varying rates based upon the number of years of service and the number of days accrued. There is no ceiling to the accumulation. Employees are not paid accumulated sick days upon termination, however, employees who retire while employed by the City will receive partial payments for their accrued sick days.

12. Accrued Interest Payable

Governmental Activities

Accrued interest payable in the Governmental Activities column on the Statement of Net Position represents accrued interest on the HUD Note Payable, the 2003 General Obligation Bonds and the 2013 A & B TIF revenue bonds for varying periods through June 30, 2014.

Major Proprietary Funds

WPCD Fund - Accrued interest payable represents interest expense on outstanding bonds for the period June 1 to June 30, 2014.

Water Fund - Accrued interest payable represents interest expense on outstanding bonds for the period June 1 to June 30, 2014.

13. Unamortized Debt Discount and Premium

The 2006A and 2013 Water revenue bonds were issued at a premium. These amounts are being amortized on the outstanding principal balance method. The unamortized debt premium at June 30, 2014 is $224,869 on the 2006A bonds and $1,027,873 on the 2013 Water revenue bonds for Water on the Proprietary and Government-Wide Statement of Net Position. The discount and premium amounts are netted against current and long-term revenue bonds payable.

14. Contingencies and Litigation

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, if any, 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.

The City is the defendant in a number of lawsuits arising principally in the normal course of operations. All claims are protected by insurance, up to a certain amount, and would not likely have a material effect on the financial statements. The City intends to aggressively defend each case against it.

15. Loan Programs

The City, as part of its Community Development Block Grant Program, has initiated various revolving and rehabilitation loan funds.

The City, as part of its Home Program, provides first-time home buyer loans to citizens of the City as well as citizens of surrounding participating entities.

16. Minimum Lease Obligation

At June 30, 2014, the City has eight outstanding lease agreements which were made for the purchase of eleven 2012 Dodge Chargers, five 2013 Ford Interceptors, four 2014 Ford Taurus's, one 2014 Ford Explorer, a fire truck and energy efficiency upgrades. The cost and accumulated depreciation for assets under capital lease at June 30, 2014 totals $2,060,726 and $696,896, respectively. The total lease payments less interest costs are as follows:

June 30, 2015	$	447,157
June 30, 2016		176,157
June 30, 2017		136,000
June 30, 2018		139,615
June 30, 2019		139,615
June 30, 2020 - 2024		698,077
June 30, 2025 - 2026		178,615
Less: Interest Costs		(349,159)
Present value of future minimum lease payments	$	1,566,079

17. Artisan Center Lease

The City entered into a lease agreement with the Wheeling National Heritage Area Corporation (WNHAC), a non-profit organization, on October 5, 1994 wherein the city leased the Artisan Center Building to WNHAC for a period of ten years. Pursuant to the terms of the agreement, this lease may be automatically renewed for three successive ten year terms. In lieu of rent the city has agreed to accept substantial improvements, maintenance and operation of the Artisan Center by WNHAC. In October 2004, the lease agreement was automatically renewed for the second ten year period, expiring October 5, 2014.

18. Self- Insurance Letter of Credit

The City is self-insured for workers' compensation. The City has a $750,000 letter of credit with a local financial institution for security against workers' compensation claims which expires on July 12, 2014. At June 30, 2014, the outstanding balance on this letter of credit is zero. In addition, no draws were made on the letter during fiscal year 2014.

19. Conduit Debt

The City is the conduit issuer of bonds held on behalf of the Wheeling Park Commission, a public agency of the City. Outstanding Series include the 2003, 2004A and 2004B. These bond proceeds were used to refund previous bonds (2003) as well as to renovate and expand (2003, 2004A and 2004B) Wilson Lodge at Oglebay Park. The aggregate outstanding balance of these bonds at June 30, 2014 is $7,360,062. The City has no obligation for this debt.

20. Receivables and Uncollectible Accounts

Governmental Funds:

Taxes receivable include business and occupation taxes, property taxes, and utility excise taxes. Charges for services receivables include amounts due from customers for sanitation services, fire service fees, and ambulance services. These receivables are due within one year. Certain funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. Related amounts are shown in the following table:

Receivable Type	General Fund	Home Fund	Other Governmental Funds
Taxes	$ 3,571,733	$ -	$ 586,460
Charges for services	2,448,068	-	-
Fees and other receivables	734,012	-	35,315
Loans	-	2,243,147	831,755
Intergovernmental	40,058	939	226,510
Less: Allowances for uncollectible	(937,933)	-	(149,077)
Net receivable	$ 5,855,938	$ 2,244,086	$ 1,530,963
Uncollectible netted with revenue	$ 19,205	$ -	$ 1,324

20. Receivables and Uncollectible Accounts (Continued)

Proprietary Funds:

Receivables include amounts due from customers primarily for water and sewer services. These receivables are due within one year. Certain enterprise funds report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectibles. The allowance amount is estimated using accounts receivable past due more than 90 days. Related amounts are shown in the following table:

	WPCD Fund	Water Fund	Parking Fund	Total
Accounts receivable	$ 1,359,176	$ 1,399,537	$ 35,114	$ 2,793,827
Less: allowance for Uncollective accounts	(538,253)	(430,275)	-	(968,528)
Net account receivable	$ 820,923	$ 969,262	$ 35,114	$ 1,825,299

21. Benefits Funded by the State of West Virginia

For fiscal year 2014, the State of West Virginia contributed payments on behalf of City employees as follows:

City of Wheeling Policemen's Pension and Relief Fund	$ 783,864
City of Wheeling Firemen's Pension and Relief Fund	$ 876,650

State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

22. Other Post-Employment Benefits

The government does not provide post-retirement health benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act and no direct costs are incurred by the City.

23. Related Organizations

City Council and/or the City Manager are responsible for appointing members of other boards or commissions. The City's accountability for these boards or commissions does not extend beyond making appointments. City Council appoints board members to the following boards or commissions: Planning Commission, Board of Health, Ohio Valley Regional Transportation Authority, Recreation Commission, Municipal Service Commission, Greater Wheeling Sports and Entertainment Authority, Hall of Fame Board, Wheeling Park Commission, Human Rights Commission, Historic Landmarks Commission, and Centre Market Commission.

24. Due From/To Other Funds

Generally, outstanding balances between funds, reported as due from/to other funds, are related to purposes described in Note 2 as well as for other miscellaneous receivables/ payables between funds.

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

The following schedule reports due to/froms within the Primary Government at fiscal year-end:

Major Governmental Funds	Governmental Activities	Business-Type Activities	Total Due to
Home Fund	$ 861	$ -	$ 861
Nonmajor Funds	157,308	-	157,308
Business-type Activities:			
Water	3,582	97	3,679
WPCD	4,123	629,487	633,610
Parking	20,000	-	20,000
Total Due From	$ 185,874	$ 629,584	$ 815,458

25. Lease Receivable

In 1998, the City entered into a lease-purchase agreement with Ohio Valley Regional Transportation Authority (OVRTA) for the sale of the land on which the Wheeling Intermodal Transportation Center was constructed. The lease term is for a period of twenty-five years with an annual installment of $68,105. The payments began in March 1998.

The present value of net minimum lease payments which make up the receivable at June 30, 2014 are as follows:

June 30, 2015	$ 68,105
June 30, 2016	68,105
June 30, 2017	68,105
June 30, 2018	68,105
June 30, 2019	68,105
June 30, 2020 – 2023	272,420
Less: Interest Costs	(198,387)
Present value of future Minimum lease payments	$ 414,558

26. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City only has one type of item that qualifies for reporting in this category.

Governmental Funds	Property Taxes
General fund	$ 378,432
Debt service	6,064
TIF Fund	14,834
Total	$ 399,330

27. Cash Flow Information

Cash and cash equivalents consist of the following at June 30, 2014:

Proprietary Funds	
Cash and cash equivalents	$ 3,351,561
Restricted assets:	
Sinking fund	4,290,894
Depreciation fund	779,631
Construction fund	25,543,015
Maintenance fund	513,299
Renewal and replacement fund	63,565
Utility deposits	244,892
Total cash per cash flow statement	$ 34,786,857

28. Risks and Uncertainties

The City's Pension Trust Funds invest in various investment securities and mutual funds. Investment securities and mutual funds are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of fiduciary net position.

The actuarial present values of net pension liability in Note 6 are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

29. Unearned Revenue and Grant Advances

Governmental funds report advance payments in connection with resources that have been received, but not yet earned. Grant advances represent grant drawdowns prior to meeting all eligibility requirements. At June 30, 2014, the various components of unearned revenue and grant advances reported in the governmental funds were as follows:

Governmental Funds	Prepaid fees - Unearned revenue	Grant Advances
General Fund	$ 68,846	$ -
Home Fund	-	2,243,347
Community Development Fund	-	57,746
Capital Projects Fund	-	41,770
Total	$ 68,846	$ 2,342,863

30. Prior Period Restatement

Effective July 1, 2013, the City adopted Government Accounting Standards Board 65, Items Previously Reported as Assets and Liabilities, as a result the beginning net position for the governmental activities, business-type activities, water fund and WPCD fund were restated. The following is the change in each fund's net position and the total change in the governmental and business-type activities net position.

The decrease in net position represents the unamortized value of the bond issuance costs that are no longer amortized over the useful life of the bonds, but recorded as expenses in the period incurred.

	Net position, as previously stated at July 1, 2013	Change in net position	Net position, as restated at July 1, 2013
Governmental activities	$ 32,742,527	$ (424,337)	$ 32,318,190
Business-type activities	$ 45,409,726	$ (1,741,864)	$ 43,667,862
WPCD Fund	$ 20,970,803	$ (753,881)	$ 20,216,922
Water Fund	$ 21,343,252	$ (987,983)	$ 20,355,269

Required Supplementary Information

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Firemen's Pension and Relief Fund

I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2014
Total Pension Liability	
Service cost	$ 1,374,071
Interest on the total pension liability	3,450,174
Benefit payments	(2,752,457)
Net change in total pension liability	2,071,788
Total Pension Liability- beginning	62,732,591
Total Pension Liability- ending (a)	$ 64,804,379
Plan Fiduciary Net Position	
Employer contributions	$ 2,747,885
Employer contributions	339,265
Pension plan net investment income	2,294,308
Benefit payments	(2,752,457)
Pension plan administrative expense	(1,659)
Net change in plan fiduciary net position	2,627,342
Plan fiduciary net position- beginning	14,874,436
Plan fiduciary net position- ending (b)	$ 17,501,778
Net pension liability (a) - (b)	$ 47,302,601
Plan fiduciary net position as a percentage of total pension liability	27.01%
Covered employee payroll	$ 4,003,316
Net pension liability as a percentage of covered employee payroll	1181.59%

II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	$ 64,804,379	$ 17,501,778	$ 47,302,601	27.01%	$ 4,003,316	1181.59%

III Schedule of Contributions - Multiyear

Fiscal Year Ending June 30	Actuarially Determined Contribution (a)	Employer Contribution (b)	State Contribution (c)	Percentage Contributed [(b) + (c)]/(a)	Covered Payroll (f)	Actual Contribution as a % of Covered Payroll [(b) + (c)] / (f)
2013	$ 3,199,800	$ 1,902,760	$ 936,589	89%	$ 4,015,107	71%
2014	$ 3,214,883	$ 1,871,235	$ 876,650	85%	$ 4,003,316	69%

Money Weighted Rate of Return - The Firemen's Pension and Relief Fund's money weighted return for the 12 month period ending June 30, 2014 is 16.08%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Policemen's Pension and Relief Fund

I. Schedules of Changes in the Net Pension Liability and Related Ratios - Multiyear

Fiscal year end June 30	2014
Total Pension Liability	
Service cost	$ 1,046,547
Interest on the total pension liability	2,896,107
Benefit payments	(2,698,516)
Refunds	(35,927)
Net change in total pension liability	1,208,211
Total Pension Liability- beginning	48,589,117
Total Pension Liability- ending (a)	$ 49,797,328
Plan Fiduciary Net Position	
Employer contributions	$ 2,802,862
Employer contributions	284,201
Pension plan net investment income	2,485,978
Benefit payments	(2,698,516)
Refunds	(35,927)
Pension plan administrative expense	(1,973)
Net change in plan fiduciary net position	2,836,625
Plan fiduciary net position- beginning	16,270,893
Plan fiduciary net position- ending (b)	$ 19,107,518
Net pension liability (a) - (b)	$ 30,689,810
Plan fiduciary net position as a percentage of total pension liability	38.37%
Covered employee payroll	$ 3,657,618
Net pension liability as a percentage of covered employee payroll	839.07%

II. Schedule of Net Pension Liability - Multiyear

Fiscal Year Ending June 30	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	$ 49,797,328	$ 19,107,518	$ 30,689,810	38.37%	$ 3,657,618	839.07%

III Schedule of Contributions - Multiyear

Fiscal Year Ending June 30	Actuarially Determined Contribution (a)	Employer Contribution (b)	State Contribution (c)	Percentage Contributed [(b) + (c)]/(a)	Covered Payroll (f)	Actual Contribution as a % of Covered Payroll [(b) + (c)] / (f)
2013	$ 2,563,199	$ 1,947,398	$ 857,488	109%	$ 3,807,761	74%
2014	$ 2,292,732	$ 2,018,998	$ 783,864	122%	$ 3,657,618	77%

Money Weighted Rate of Return - The Policemen's Pension and Relief Fund's money weighted return for the 12 month period ending June 30, 2014 is 15.93%

City of Wheeling, West Virginia
Defined Benefit Pension Trusts
Required Supplementary Information
For the Fiscal Year Ended June 30, 2014

Notes to the Required Supplementary Information- Defined Benefit Pension Trusts

Firemen's Pension and Relief Fund

The information provided in the required supplementary information schedules was determined as part of the actuarial valuation at the dates indicated. Additional information as of the latest actuarial valuation follows:

Measurement date:	June 30, 2014, measurement date based on actuarial liabilities as of July 1, 2013.
Actuarial cost method	Entry Age Normal, Level-Percentage-of-Pay
Actuarial value of assets	Market value
Contribution policy and amortization method	The sponsor finances benefits using the Alternative funding policy as defined in state statute. Sponsor contributions are equal to 107 percent of the prior year contribution. The plan also receives state contributions based on an allocation of premium tax that depends on the number of active and retired members. This funding policy does not directly amortize the unfunded actuarial liability. However, projected sponsor, state and member contributions along with projected investment earnings are expected to fully fund the projected actuarial liability for current plan members by 2039.
Actuarial assumptions:	
Investment rate of return	5.500% per year
GASB 67/68 discount rate	5.500% per year at June 30, 2014, and 5.500% at June 30, 2013
Projected salary increases	9.0% with one year of service, 4.5% with two years of service, 2.0% with three to four years of service and 1.0% after
Cost of living increases	3.00% on first $15,000 of Annual Benefit and on the accumulated supplemental pension amounts for prior years.

Notes to the Required Supplementary Information- Defined Benefit Pension Trusts

Policemen's Pension and Relief Fund

The information provided in the required supplementary information schedules was determined as part of the actuarial valuation at the dates indicated. Additional information as of the latest actuarial valuation follows:

Measurement date:	June 30, 2014, measurement date based on actuarial liabilities as of July 1, 2013.
Actuarial cost method	Entry Age Normal, Level-Percentage-of-Pay
Aetuarial value of assets	Market value
Contribution policy and amortization method	The sponsor finances benefits using the Alternative funding policy as defined in state statute. Sponsor contributions are equal to 107 percent of the prior year contribution. The plan also receives state contributions based on an allocation of premium tax that depends on the number of active and retired members. This funding policy does not directly amortize the unfunded actuarial liability. However, projected sponsor, state and member contributions along with projected investment earnings are expected to fully fund the projected actuarial liability for current plan members by 2031.
Actuarial assumptions:	
Investment rate of return	6.000% per year
GASB 67/68 discount rate	6.000% per year at June 30, 2014, and 6.000% at June 30, 2013
Projected salary increases	9.0% with one year of service, 4.5% with two years of service, 2.0% with three to four years of service and 1.0% after
Cost of living increases	3.00% on first $15,000 of Annual Benefit and on the accumulated supplemental pension amounts for prior years.

City of Wheeling, West Virginia
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual
For the Fiscal Year Ended June 30, 2014

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Taxes						
General property	$ 4,584,123	$ 4,584,123	$ 4,674,464	$ (6,962)	$ 4,667,502	$ 90,341
Business and occupation	10,795,000	10,815,000	10,952,442	(47,839)	10,904,603	137,442
Utilities	1,130,000	1,220,000	1,281,046	(332)	1,280,714	61,046
Hotel/motel	1,800,000	1,540,000	1,450,946	(22,600)	1,428,346	(89,054)
Wine/liquor tax	300,000	300,000	379,313	(39,217)	340,096	79,313
Miscellaneous	146,000	146,000	98,456	65,672	164,128	(47,544)
Sales Tax	-	1,100,000	396,662	137,932	534,594	(703,338)
Licenses and permits	1,020,000	1,108,791	1,216,337	(7,470)	1,208,867	107,546
Fines and forfeits	536,676	559,000	467,989	-	467,989	(91,011)
Intergovernmental						
Federal government	184,000	305,000	342,719	(87,115)	255,604	37,719
State government	72,000	72,000	-	-	-	(72,000)
Local government	610,000	300,000	227,759	(20,221)	207,538	(72,241)
Charges for services	6,266,000	6,217,104	5,702,616	449,594	6,152,210	(514,488)
Video lottery and table gaming	1,540,000	1,590,000	1,318,321	27	1,318,348	(271,679)
Charges to other funds	305,000	305,000	271,415	(271,415)	-	(33,585)
Interest	8,000	8,000	7,123	37,312	44,435	(877)
Miscellaneous revenue	187,000	187,000	238,629	1,983	240,612	51,629
Total revenue	29,483,799	30,357,018	29,026,237	189,349	29,215,586	(1,330,781)
Assigned Fund Balance	-	27,125	-	-	-	(27,125)
Fund balance, appropriated	200,000	228,008	-	-	-	(228,008)
Total revenue and fund balance	29,683,799	30,612,151	29,026,237	189,349	29,215,586	(1,585,914)
Expenditures						
Current						
General government	3,570,546	3,692,841	3,587,303	(210,550)	3,376,753	(105,538)
Public safety	16,427,454	16,373,955	16,155,640	(413,667)	15,741,973	(218,315)
Streets and transportation	5,824,648	6,212,365	6,140,933	(105,366)	6,035,567	(71,432)
Health and sanitation	1,632,921	1,681,853	1,681,708	(34,150)	1,647,558	(145)
Culture and recreation	2,221,230	2,092,763	2,048,072	(68,834)	1,979,238	(44,691)
Social services	7,000	14,000	2,415	(256)	2,159	(11,585)
Debt Service						
Principal retirement	-	-	-	399,182	399,182	-
Interest	-	-	-	71,004	71,004	-
Total expenditures	29,683,799	30,067,777	29,616,071	(362,637)	29,253,434	(451,706)
Excess (deficiency) of revenues over (under) expenditures	-	544,374	(589,834)	551,986	(37,848)	(1,134,208)
Other financing sources (uses)						
Proceeds from loan	-	-	-	75,000	75,000	-
City auction proceeds	-	-	55,425	-	55,425	55,425
Transfers in	1,000,000	1,000,000	1,534,443	1,294,443	240,000	534,443
Transfers out	(1,000,000)	(1,544,374)	(1,118,374)	992,250	(126,124)	426,000
Total other financing sources and uses	-	(544,374)	471,494	2,611,901	244,301	1,015,868
Net change in fund balance	$ -	$ -	$ (118,340)	$ 3,163,887	$ 206,453	$ (118,340)
Fund Balance, June 30, 2013					$ 5,733,211	
Fund Balance, June 30, 2014					$ 5,939,664	

City of Wheeling, West Virginia
Coal Severance Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
Budget to Actual
For the Fiscal Year Ended June 30, 2014

	Budgeted Amounts		Actual Budget (Cash) Basis	Accrual and other Adjustments	Actual Modified Accrual Basis	Variance Actual Cash Basis Over (Under) Final Budget
	Original	Final				
Revenues						
Coal severance taxes	$ 125,000	$ 125,000	$ 106,844	$ 2,233	$ 109,077	$ 18,156
Interest and other	-	-	-	-	-	-
Total revenues	125,000	125,000	106,844	2,233	109,077	18,156
Assigned fund balance	-	1,006	-	-	-	-
Total revenues and fund balance	125,000	126,006	106,844	2,233	109,077	18,156
Expenditures						
Current						
General government	125,000	126,006	118,967	-	118,967	118,967
Streets and transportation	-	-	-	-	-	-
Total expenditures	125,000	126,006	118,967	-	118,967	118,967
Revenue over (under) expenditures	$ -	$ -	$ (12,123)	$ -	$ (9,890)	$
Fund Balance, June 30, 2013					$ 20,042	
Fund Balance, June 30, 2014					$ 10,152	

Supplementary Information

City of Wheeling, West Virginia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014

	Special Revenue Community Development Fund	Capital Projects Capital Projects Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 1,000	$ 1,562,198	$ -	$ -	$ 408,224	$ 1,971,422
Receivables (net of allowance for uncollectables):						
Taxes	-	551,728	-	-	-	551,728
Loans receivable	693,085	-	-	-	-	693,085
Intergovernmental	98,639	114,107	-	-	13,764	226,510
Advanced project costs	-	313,662	-	-	-	313,662
Due from other funds	-	-	-	-	-	-
Restricted cash and cash equivalents	-	-	417,819	1,808,375	-	2,226,194
Restricted taxes receivable (net of allowance)	-	-	7,597	16,729	-	24,326
Total assets	792,724	2,541,695	425,416	1,825,104	421,988	6,006,927
Liabilities, Deferred Inflows and Fund Balance						
Liabilities						
Accounts payable	79,263	639,088	-	-	20,611	738,962
Notes payable	125,000	-	-	-	-	125,000
Accrued interest	24,545	-	-	-	-	24,545
Due to other funds	19,377	137,932	-	-	-	157,309
Unearned revenue	-	-	-	-	-	-
Grant advances	57,746	41,770	-	-	-	99,516
Total liabilities	305,931	818,790	-	-	20,611	1,145,332
Deferred Inflows of Resources						
Unavailable revenue-taxes	-	-	6,064	14,834	-	20,898
Fund Balances						
Nonspendable	-	-	-	-	-	-
Restricted	206,840	249,066	419,352	1,810,270	13,763	2,699,291
Committed	279,953	707,318	-	-	-	987,271
Assigned	-	766,521	-	-	387,614	1,154,135
Unassigned	-	-	-	-	-	-
Total fund balances	486,793	1,722,905	419,352	1,810,270	401,377	4,840,697
Total liabilities, deferred inflows and fund balances	$ 792,724	$ 2,541,695	$ 425,416	$ 1,825,104	$ 421,988	$ 6,006,927

City of Wheeling, West Virginia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2014

	Special Revenue Community Development Fund	Capital Projects Capital Projects Fund	Debt Service Debt Service Fund	Special Revenue Tax Increment Financing Fund	Special Revenue Public Safety Fund	Total Nonmajor Governmental Funds
Revenues						
General property taxes	$ -	$ -	$ 205,085	$ -	$ -	$ 205,085
TIF property taxes	-	-	-	913,467	-	913,467
Municipal sales taxes	-	810,376	-	-	-	810,376
Fines and forfeits	-	-	-	-	249,551	249,551
Intergovernmental						
Federal	1,170,294	5,024	-	-	219,423	1,394,741
State	-	159,333	-	-	-	159,333
Local	-	-	-	-	16,200	16,200
Charges for service	-	-	-	-	7,413	7,413
Interest	-	7,839	1,007	67	427	9,340
Miscellaneous	17	749,612	-	-	31,234	780,863
Total revenues	1,170,311	1,732,184	206,092	913,534	524,248	4,546,369
Expenditures						
Current:						
General government	290,762	96,734	-	3,885	-	391,381
Public safety	50,176	256,348	-	-	477,550	784,074
Streets and transportation	52,920	100,667	-	-	-	153,587
Health and sanitation	49,220	1,500	-	-	-	50,720
Culture and recreation	523,306	1,822,626	-	453,117	-	2,799,049
Social services	35,624	9,600	-	-	-	45,224
Debt Service						
Principal	125,000	-	6,822,000	-	-	6,947,000
Interest	59,931	5,838	446,552	-	-	512,321
Costs of issuance	-	-	-	218,700	-	218,700
Total Expenditures	1,186,939	2,293,313	7,268,552	675,702	477,550	11,902,056
Excess (deficiency) of revenues over expenditures	(16,628)	(561,129)	(7,062,460)	237,832	46,698	(7,355,687)
Other Financing Sources (Uses)						
Proceeds from capital leases	-	175,854	-	-	-	175,854
Proceeds from loan	-	579,357	-	-	-	579,357
Proceeds from bonds payable	-	-	-	6,445,000	-	6,445,000
Transfers in	-	389,596	7,141,306	250	7,500	7,538,652
Transfers out	-	-	-	(7,412,529)	-	(7,412,529)
Total other financing sources and uses	-	1,144,807	7,141,306	(967,279)	7,500	7,326,334
Net change in fund balances	(16,628)	583,678	78,846	(729,447)	54,198	(29,353)
Fund balances - beginning	503,421	1,139,227	340,506	2,539,717	347,179	4,870,050
Fund balances - ending	$ 486,793	$ 1,722,905	$ 419,352	$ 1,810,270	$ 401,377	$ 4,840,697

City of Wheeling, West Virginia
Combining Statement of Fiduciary Net Position
Pension Trust Funds
June 30, 2014

	Employee Retirement and Benefit Fund	Firemen's Pension or Relief Fund	Policemen's Pension or Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Assets					
Cash	$ 2	$ -	$ -	$ -	$ 2
Receivables:					
Accrued interest and dividends	109,094	47,242	52,682	683	209,701
Due from other funds	160,187	44,416	16,451	-	221,054
Cash surrender life insurance policies	-	-	-	324,938	324,938
Investments:					
Money markets	1,208,681	460,275	573,577	126,586	2,369,119
U.S. Government obligations	3,591,465	1,583,363	1,734,862	-	6,909,690
U.S. Government agency obligations	1,423,284	653,301	713,958	-	2,790,543
Corporate obligations	7,469,280	3,361,340	3,649,039	-	14,479,659
Municipal obligations	45,394	20,175	25,219	-	90,788
Certificates of deposit	2,438,442	1,320,220	1,413,884	-	5,172,546
Mutual funds	-	-	-	2,333,626	2,333,626
Common stock	21,514,038	10,101,450	11,014,988	329,747	42,960,223
Total investments	37,690,584	17,500,124	19,125,527	2,789,959	77,106,194
Total assets	37,959,867	17,591,782	19,194,660	3,115,580	77,861,889
Liabilities					
Accounts payable	47,922	23,489	24,460	-	95,871
Accrued pension benefits	30,527	66,515	62,682	-	159,724
Total liabilities	78,449	90,004	87,142	-	255,595
Net Position					
Net position restricted for pension benefits	$ 37,881,418	$ 17,501,778	$ 19,107,518	$ 3,115,580	$ 77,606,294

City of Wheeling, West Virginia
Combining Statement of Changes in Fiduciary Net Position
Pension Trust Funds
For the Year Ended June 30, 2014

	Employee Retirement and Benefit Fund	Firemen's Pension or Relief Fund	Policemen's Pension or Relief Fund	WPCD Pension Fund	Total Pension Trust Funds
Additions					
Contributions:					
Employer	$ -	$ 1,871,235	$ 2,018,998	$ 30,506	$ 3,920,739
Plan members	582,252	339,265	284,201	30,506	1,236,224
Insurance premium tax allocation	-	876,650	783,864	-	1,660,514
Total contributions	582,252	3,087,150	3,087,063	61,012	6,817,477
Investment earnings:					
Investment income	5,149,477	2,353,175	2,550,334	388,618	10,441,604
Less: Investment expense	(131,405)	(58,867)	(64,356)	(26,131)	(280,759)
Net investment income	5,018,072	2,294,308	2,485,978	362,487	10,160,845
Total additions	5,600,324	5,381,458	5,573,041	423,499	16,978,322
Deductions					
Benefits payments	1,628,461	2,752,457	2,734,443	397,264	7,512,625
Administrative expenses	3,417	1,659	1,973	-	7,049
Total deductions	1,631,878	2,754,116	2,736,416	397,264	7,519,674
Change in net position	3,968,446	2,627,342	2,836,625	26,235	9,458,648
Net position - beginning	33,912,972	14,874,436	16,270,893	3,089,345	68,147,646
Net position - ending	$ 37,881,418	$ 17,501,778	$ 19,107,518	$ 3,115,580	$ 77,606,294

City of Wheeling, West Virginia
Schedule of Expenditures of State Awards
For The Fiscal Year Ended June 30, 2014

State Grantor/Program Title	Identification Number	State Expenditures
West Virginia Development Office		
Pass Through Program From:		
Governor's Community Partnership Grant	11LEDA0000	$ 77,000
	12LEDA0000	33,333
	13LEDA0000	49,000
Total West Virginia Development Office		$ 159,333
Total Expenditures of State Awards		**$ 159,333**

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

To the Mayor and City Council of the City of Wheeling, West Virginia:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheeling, West Virginia, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City of Wheeling, West Virginia's basic financial statements, and have issued our report thereon dated March 25, 2015.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Wheeling, West Virginia,
March 25, 2015.

Wilson Kozicki + Gwynn PLLC

WILSON KOZICKI & GWYNN PLLC
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133

To the Mayor and City Council of the City of Wheeling, West Virginia:

Report on Compliance for Each Major Federal Program

We have audited the City of Wheeling, West Virginia's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City of Wheeling, West Virginia's major federal programs for the year ended June 30, 2014. The City of Wheeling, West Virginia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Wheeling, West Virginia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Wheeling, West Virginia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of Wheeling, West Virginia's compliance.

Opinion on Each Major Federal Program

In our opinion, the City of Wheeling, West Virginia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control over Compliance

Management of the City of Wheeling, West Virginia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Wheeling, West Virginia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Wheeling, West Virginia's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Wilson Kojichi & Guzman PLLC

Wheeling, West Virginia,
March 25, 2015.

City of Wheeling, West Virginia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Federal Grantor/Program Title	Federal CFDA Number	Identification Number	Federal Expenditures
U.S. Department of Housing and Urban Development			
Direct Programs:			
Community Development Block Grant	14.218	B12-MC-54-0005	$ 821,699
		B13-MC-54-0005	364,320
			1,186,019
Home Investment Partnerships Program	14.239	M10-DC-540204	5,138
		M11-DC-540204	81,124
		M12-DC-540204	160,517
		M13-DC-540204	26,007
			272,788
Pass Through Program From:			
Southwestern Pennsylvania Legal Services			
Fair Housing Initiative Program-Education Outreach Initiative	14.416	N/A	500
Total U.S. Department of Housing and Urban Development			$ 1,459,306
U.S. Department of Justice			
Direct Programs:			
Edward Byrne Memorial Justice Assistance Grant	16.738	2012-DJ-BX-0090	$ 10,033
		2013-DJ-BX-0317	15,000
			25,033
Pass Through Programs From:			
Young Women's Christian Association of Wheeling			
Project Safe Neighborhood	16.609	2011-GP-BX-0039	1,804
West Virginia Division of Justice and Community Services			
Edward Byrne Memorial Justice Assistance Grant	16.579	2013-DJ-BX-0038	30,000
Ohio County Commission			
Edward Byrne Memorial Justice Assistance Grant	16.579	2013-DJ-BX-0038	25,000
			55,000
United States Marshals Service			
Law Enforcement Assistance	16.001	D87-13-0010	2,559
		M-14-D870-000049	1,209
			3,769
Total U.S. Department of Justice			$ 85,606

See accompanying notes to schedule of expenditures of federal awards.

City of Wheeling, West Virginia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Federal Grantor/Program Title	Federal CFDA Number	Identification Number	Federal Expenditures
U.S. Department of Transportation			
Pass-through Programs From:			
West Virginia Department of Transportation			
ARRA - Safe Routes to Schools Program	20.205	SRTS-2009(145)D	$ 5,561
State and Community Highway Safety	20.600	F12-HS04-402	42,392
		F13-HS04-402	64,790
			107,182
Alcohol Impaired Driving Countermeasures Incentive Grants	20.601	F13-HS04-410	38,829
		F14-HS04-410	20,737
			59,566
Alcohol Open Container Requirements	20.607	F13-HS04-154	19,230
		F14-HS04-154	32,535
			51,764
Safety Belt Performance Grants	20.609	F13-HS04-406	6,400
Safety Traffic Safety Information System Improvement Grants	20.610	F14-HS04-408	8,803
Child Safety and Child Booster Seat Incentive Grants	20.613	F13-HS04-2011	4,336
		F14-HS04-2011	3,544
			7,880
Child Safety and Child Booster Seat Incentive Grants	20.616	F14-HS04-405b	9,536
		F14-HS04-405e	5,345
			14,880
Total Highway Safety Cluster			256,475
Total U.S. Department of Transportation			$ 262,037
Executive Office of the President			
Pass Through Program from:			
Laurel County Fiscal Court			
High Intensity Drug Trafficking Areas Program	95.001	G13AP0001A	$ 41,766
High Intensity Drug Trafficking Areas Program	95.001	G14AP0001A	57,031
Total Executive Office of the President			$ 98,796
U.S. Department of Homeland Security			
Pass-Through Programs From:			
West Virginia Dept. of Military Affairs and Public Safety			
Homeland Security Grant	97.067	EMW-2011-SS-T0-00029	$ 34,135
Total U.S. Department of Homeland Security			$ 34,135
Total Expenditures of Federal Awards			**$ 1,939,880**

See accompanying notes to schedule of expenditures of federal awards.

City of Wheeling, West Virginia
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Wheeling, West Virginia, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Sub-Recipients

The City of Wheeling, acting as a pass-through agency, provided funding passed through from federal agencies to various sub-recipients under the Highway Safety Cluster and Justice Assistance Grants during the fiscal year.

City of Wheeling
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Section I – Summary of Auditor's Results

Financial Statement		
Type of auditor's report issued:	Unmodified	
Internal control over financial reporting:		
▪ Material weakness identified?	____Yes	_X_No
▪ Significant deficiencies identified?	____Yes	_X_No
▪ Noncompliance material to financial statements noted?	____Yes	_X_No
Federal Awards		
Internal control over major programs:		
▪ Material weakness identified?	____Yes	_X_No
▪ Significant deficiencies identified?	____Yes	_X_None reported
Type of auditor's report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	____Yes	_X_No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
14.218	Community Development Block Grant

Dollar threshold used to distinguish between Type A and type B programs:	$ 300,000
Auditee qualified as low-risk auditee?	____Yes _X_No

City of Wheeling
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Question Costs

None noted.

City of Wheeling
Schedule of Prior Year Findings
For the Year Ended June 30, 2014

Status of Prior Year Financial Statement Findings

2013-1 - Debt Service Coverage (Water and WPCD Funds) **CORRECTED**

Status of Prior Year Single Audit Findings

None noted in prior year.

APPENDIX B

FORM OF BOND COUNSEL OPINION

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September 2, 2015

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance by The City of Wheeling, West Virginia (the "Issuer" or the "City") of its $1,860,000 in aggregate principal amount of Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds").

The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Refunding Act") and a Resolution and Order duly adopted by the Issuer on July 7, 2015 (the "Resolution") and are subject to all the terms and conditions of the Resolution. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Resolution.

The Bonds are issued in fully registered form, are dated September 2, 2015, upon original issuance, are represented by a single bond for each maturity, numbered R-1 to R-9, inclusive, with interest payable on each May 1 and November 1, commencing November 1, 2015, and principal installments payable each May 1, commencing May 1, 2016, and continuing until the maturity thereof, being May 1, 2028.

The Resolution provides that the issue is for the purposes of providing funds, together with other moneys of the Issuer, to pay costs necessary to currently refund all of the Issuer's Outstanding Civic Center General Obligation Bonds, Series 2003 dated February 1, 2003 (the "Prior Bonds"), originally issued in the aggregate principal amount of $2,600,000, of which $1,755,000 is presently outstanding, and to pay costs of issuance of the Bonds and other costs in connection with such refunding. Issuance of the Prior Bonds was approved by the voters of the City at an election held in the City on November 5, 2002, for the purpose of financing costs of repairs, renovations, and improvements for the Wheeling Civic Center.

The Bonds have been sold to Piper Jaffray & Co., Charleston, West Virginia (the "Purchaser") pursuant to a Bond Purchase Agreement dated August 18, 2015, by and between the Issuer and the Purchaser (the "Bond Purchase Agreement").

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Resolution, the Bond Purchase Agreement and the Escrow Agreement, dated September 2, 2015 (the "Escrow Agreement"), by and between the Issuer and the West Virginia Municipal Bond Commission (the "Bond Commission") and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants of the Issuer contained in the Resolution, the Escrow Agreement and the Tax and Non-Arbitrage Certificate of the Issuer dated the date hereof (the "Tax Certificate") and in certain other certificates delivered in connection herewith and the covenants of the Bond Commission contained in the Escrow Agreement, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipal corporation and political subdivision of the State of West Virginia, with full power and authority to adopt the Resolution, enter into the Escrow Agreement and the Bond Purchase Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Refunding Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted the Resolution, has authorized, executed and delivered the Escrow Agreement and the Bond Purchase Agreement and has issued and delivered the Bonds to the Purchaser pursuant to the Bond Purchase Agreement. The Resolution is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement and the Bond Purchase Agreement constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable general obligations of the Issuer, the principal of and interest on which, unless paid from other sources, are payable from ad valorem taxes levied upon all taxable property within the City, without limitation as to rate or amount.

4. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds is excludable from gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations. It should be noted, however, that for the purpose of calculating the alternative minimum tax on certain corporations (as defined for federal income tax purposes), such interest is taken into account as an adjustment to current earnings of such corporations.

Ownership of tax-exempt obligations, including the Bonds, may result in collateral federal income tax consequences to certain taxpayers. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors as to such consequences.

The par amount of the Bonds equal to the outstanding par amount of the Prior Bonds on the date the Prior Bonds are defeased with proceeds of the Bonds are "deemed designated" pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended, and regulations thereunder (collectively, the "Code"). The Issuer has designated the remaining par amount of the Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and has covenanted that not more than $10,000,000 aggregate principal amount of obligations, including the Bonds, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes

(excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), have been or shall be issued by the Issuer or any entities subordinate to it, during the calendar year 2015, all as determined in accordance with the Code.

The opinions set forth in this paragraph 4 are subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied for interest on the Bonds to be or continue to be excludable from gross income for federal income tax purposes, and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Bonds set forth in the Bond Resolution, the Escrow Agreement, the Tax Certificate and the certifications of the Issuer and others (collectively, the "Tax Covenants"). Failure to comply with the Tax Covenants could cause the interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds.

5. Under the Refunding Act, the Bonds are exempt from all taxation by the State of West Virginia or any political subdivision thereof.

6. The Prior Bonds have been paid within the meaning and with the effect expressed in the Refunding Act, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds and the liens, pledges, rights or remedies with respect to the Bonds, the Resolution, the Escrow Agreement and the Bond Purchase Agreement are subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bonds No. R-1 to R-9 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

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APPENDIX C

ECONOMIC AND DEMOGRAPHIC DATA
Ohio County, West Virginia

(Source is WORKFORCE West Virginia except as otherwise provided)

Location: Ohio County (the "County") is located in the northern panhandle of West Virginia.

County Seat: City of Wheeling (the "City")

County: The County is governed by, and generally acts through, The County Commission of Ohio County (the "County Commission"). The Commissioners of the County Commission are elected on a countywide basis.

County Commissioners: Tim McCormick, President
Orphy Klempa
David Sims

County Administrator: Greg Stewart

City: The City is located 128 miles from the City of Charleston (State Capitol), West Virginia, 55 miles from Pittsburgh, Pennsylvania, 120 miles from Columbus, Ohio, and 130 miles from Cleveland, Ohio.

City Council: Gloria Delbrugge
Ken Imer
Robert Henry
David Miller
Don Atkinson
Eugene T. Fahey

Mayor: Andrew McKenzie

Wheeling MSA: The City of Wheeling is the largest city in the Wheeling-Belmont County (Ohio) Metropolitan Statistical Area that includes Ohio and Marshall Counties, WV, and Belmont County, OH.

Population

Year	City of Wheeling	Wheeling MSA	Ohio County	West Virginia	United States
2014	27,790	145,205	43,328	1,850,326	318,857,056
2013	28,053	145,853	43,728	1,853,595	316,497,531
2012	28,220	146,364	44,056	1,856,313	314,112,078
2011	28,297	147,075	44,191	1,854,982	311,721,632
2010	28,494	147,829	44,479	1,854,176	309,347,057

Source: U.S. Department of Commerce, U.S. Census Bureau

Per Capita Personal Income

County	2009	2013	County Rank in State in 2013
United States	39,379	44,765	
West Virginia	31,259	35,533	
Wheeling MSA	31,729	38,587	
Ohio County	35,369	40,397	5

Source: U.S. Department of Commerce, Bureau of Economic Analysis

Average Annual Unemployment Rates (%) — Not Seasonally Adjusted

Year	Wheeling MSA	Ohio County	West Virginia	U.S.
2014	6.5	5.5	6.5	6.2
2013	7.2	5.7	6.7	7.4
2012	7.6	6.4	7.5	8.1
2011	8.7	7.4	8.1	8.9
2010	9.9	7.9	8.7	9.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

Largest Employers in Ohio County (March 2014)

Employer
1. Wheeling Hospital, Inc.
2. Ohio County Board of Education
3. Ohio Valley Medical Center, Inc.
4. Cabela's Wholesale, Inc.
5. Wheeling Park Commission
6. WesBanco Bank, Inc.
7. Tunnel Ridge, LLC
8. Wheeling Island Gaming, Inc.
9. West Liberty University
10. City of Wheeling

Average Employment and Average Weekly Wages

	Average Employment		Average Weekly Wage	
	2010	2014	2010	2014
Ohio County	29,617	29,060	$623.06	$734.27
West Virginia	692,305	701,817	$725.04	$790.25

Average Annual Employment for Ohio County by Industry

Industry	2014
Construction	784
Manufacturing	1,086
Trade, Transportation & Utilities	5,499
Information	431
Financial Activities	1,235
Professional & Business Services	3,732
Education & Health Services	6,975
Leisure & Hospitality	3,648
Other	1,267
Government	3,808
TOTAL	29,060

Wages per Industry for Ohio County (2014) ($)

Industry	Total Wages	Average Weekly Wage
Construction	42,991,438	1,054.54
Manufacturing	47,498,015	841.09
Trade, Transportation & Utilities	177,879,286	622.07
Information	31,314,162	1,397.21
Financial Activities	60,180,117	937.09
Professional & Business Services	161,812,130	833.81
Education & Health Services	295,101,790	813.63
Leisure and Hospitality	61,953,508	326.59
Other Services	34,724,890	527.06
Government	143,100,975	722.67
TOTAL	1,109,565,828	734.27

Total Wages ($)

Year	Ohio County	West Virginia
2014	1,109,565,828	28,839,679,821
2013	1,065,833,878	28,288,565,253
2012	1,019,002,544	28,231,076,644
2011	978,414,709	27,437,330,374
2010	959,563,963	26,100,976,332

Selected City of Wheeling Demographic Information*

History: Colonel Ebenezer Zane founded Wheeling in 1769. Wheeling was established as a town in 1795 and incorporated in 1836 through a Charter granted by the Virginia Assembly. The first convention of the delegates from the loyal counties of northwestern Virginia met in Wheeling on May 13, 1861, and inaugurated the movement which finally resulted in the admission of West Virginia into the Union as a state on June 20, 1863. Wheeling, West Virginia, was the capital of the newly formed state from 1863 to 1870 when it was moved to Charleston. In 1875, the seat of the government was brought back to Wheeling and remained until 1885, again being transferred to Charleston where it has since remained.

Education:

Public and Private Schools:	Ohio County Schools Wheeling Catholic Central Linsly School
Higher Education Institutions:	West Virginia Business College West Virginia Northern Community College West Liberty University Wheeling Jesuit University Bethany College

Transportation: Ohio Valley Regional Transportation Authority
East Ohio Regional Transportation Authority

Healthcare:
Doctor's Urgent Care
East Seals West Virginia
MedExpress
Ohio Valley Medical Center
Peterson Rehabilitation Hospital and Geriatric Center
Wheeling Hospital
Wheeling Clinic

Community:
Ohio County Public Library
WesBancoArena.com
CapitolTheatreWheeling.com
WheelingCVB.com
WheelingSymphony.org
Oglebay Institute
Oglebay-Resort.com
Children's Museum of the Ohio Valley
Centre Market
Wheeling Nailers (East Coast Hockey League)

* Source: City of Wheeling

APPENDIX D

BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC. So long as Cede & Co. is the registered owner of the Bonds, as DTC's partnership nominee, references herein to the owners or the registered owners of the Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners (as hereafter defined) of the Bonds.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be

the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemption, tenders, defaults and proposed amendments to security documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Trustee and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of a maturity and series of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in the issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds and payments of principal of and interest on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Trustee, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest on the Bonds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, certificates for the Bonds will be printed and delivered as provided in the Resolution. The City may decide to discontinue use of the system of book-entry transfers for the Bonds through DTC (or a successor securities depository). Under such circumstances, certificates for the Bonds will be printed and delivered as provided in the Resolution.

The information in this section concerning DTC and DTC's book-entry only system has been obtained from DTC. The City takes no responsibility for the accuracy thereof.

THE CITY AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO THE DIRECT PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEES WITH RESPECT TO THE ACCURACY OF THE RECORDS OF DTC, ITS NOMINEE OR ANY DIRECT PARTICIPANT PERTAINING TO OWNERSHIP IN THE BONDS OR THE PAYMENTS TO, OR

THE PROVIDING OF NOTICE FOR, THE DIRECT PARTICIPANTS, OR THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS.

SO LONG AS CEDE & CO., AS NOMINEE OF DTC, IS THE REGISTERED OWNER OF THE BONDS, REFERENCES TO THE HOLDERS OF THE BONDS OR OWNERS OF THE BONDS, SHALL MEAN CEDE & CO., AND SHALL NOT MEAN THE BENEFICIAL OWNERS.

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APPENDIX E

FORM OF CONTINUING DISCLOSURE AGREEMENT

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Continuing Disclosure Agreement

This Continuing Disclosure Agreement (this "Agreement") dated as of September 2, 2015, is by and between The City of Wheeling, West Virginia (the "Issuer") and WesBanco Bank, Inc., as Dissemination Agent (the "Dissemination Agent"), in connection with the issuance of the $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Series 2015 Bonds"). Capitalized terms used in this Agreement shall have the respective meanings specified above, in Section 2 hereof or in the Resolution and Order adopted by the Issuer on July 7, 2015 authorizing issuance of the Series 2015 Bonds (the "Resolution"). The Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of Agreement. This Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the holders and Beneficial Owners of the Series 2015 Bonds and in order to assist the Participating Underwriter in complying with SEC Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Annual Financial Information" shall mean the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles in effect from time to time ("GAAP")) and operating data with respect to the Issuer, provided at least annually, of the type included in those sections of the final official statement with respect to the Series 2015 Bonds in Appendix A entitled "Audit Report of The City of Wheeling, West Virginia for the Fiscal Year Ended June 30, 2014," which Annual Financial Information shall include Audited Financial Statements if available on the due date set forth herein, and, if not then available, unaudited financial statements.

"Audited Financial Statements" shall mean the Issuer's annual financial statements, prepared in accordance with GAAP, which financial statements shall have been audited by a firm of independent certified public accountants.

"Beneficial Owner" shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2015 Bonds (including persons holding Series 2015 Bonds through nominees, depositories or other intermediaries).

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement dated August 18, 2015, entered into between Piper Jaffray & Co. (the "Underwriter"), and the Issuer, by which the Underwriter agreed to purchase the Series 2015 Bonds from the Issuer upon the terms set forth therein.

"Disclosure Representative" shall mean the Mayor, City Manager or Finance Director of the Issuer.

"Dissemination Agent" shall initially mean WesBanco Bank, Inc. and any later appointed Dissemination Agent or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access system described in 1934 Act Release No. 59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Agreement.

"National Repository" shall mean the Municipal Securities Rulemaking Board, Washington, D.C., the sole Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Participating Underwriter" shall mean the original underwriter of the Series 2015 Bonds who is required to comply with the Rule in connection with offering of the Series 2015 Bonds.

"Repository" shall mean each National Repository.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"Series 2015 Bonds" shall mean the $1,860,000 The City of Wheeling (West Virginia) General Obligation Refunding Bonds, Series 2015 (Bank Qualified).

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than June 30 of the following fiscal year, commencing with the report for the fiscal year ending June 30, 2015 to be due June 30, 2016, and on June 30 of the following fiscal year for each succeeding fiscal year thereafter, provide to EMMA: Annual Financial Information and Audited Financial Statements, which are consistent with the requirements of Section 4 of this Agreement. The Annual Financial Information and Audited Financial Statements may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Agreement. The Issuer shall provide the Dissemination Agent with a copy of each report filed under this Agreement. If the Issuer's fiscal years change, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 5(a). The Dissemination Agent shall send written notice to the Issuer thirty (30) days prior to the Due Date of the Annual Financial Information and Audited Financial Statement that such information is due by the Due Date.

(b) Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Financial Information and Audited Financial Statements to the Dissemination Agent. If by the Due Date the Dissemination Agent has not received a copy of the Annual Financial Information and Audited Financial Statements, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with the first sentence of this subsection (b). If the Dissemination Agent is unable to provide to EMMA the Annual Financial Information and Audited Financial Statements by the date required in subsection (a), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information and Audited Financial Statements have been provided to EMMA pursuant to this Agreement and the date provided.

(d) All documents provided to EMMA shall be provided in a searchable, electronic format and shall be accompanied by identifying information as prescribed by the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

SECTION 4. Content of Annual Financial Information and Audited Financial Statements. As set forth in Section 3(a) above, the Dissemination Agent shall submit to EMMA information and data of the Issuer for the prior fiscal year, including the Audited Financial Statements, prepared in accordance with GAAP.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events in a timely manner, not in excess of 10 business days, following the occurrence of any of the following events with respect to the Series 2015 Bonds:

1. principal and interest payment delinquencies;

2. non-payment related defaults, if material;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2015 Bonds, or other events affecting the tax status of the Series 2015 Bonds;

7. modifications to rights of security holders, if material;

8. bond calls, if material, and tender offers;

9. defeasances;

10. release, substitution, or sale of property securing repayment of the Series 2015 Bonds, if material;

11. rating changes;

12. bankruptcy, insolvency, receivership, or similar event of the Issuer[1];

13. the consummation of a merger, consolidation or acquisition involving the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its term, if material; and

14. appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any of the Listed Events contact the Disclosure Representative, inform such person of the

[1] For the purposes of the event identified in Section 5(a)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (f).

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws, in any event such determination must be made and submitted to the Dissemination Agent within two (2) business days.

(d) If the Issuer determines that knowledge of the occurrence of any of the Listed Events, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), would be material under applicable federal securities laws pursuant to subsection (b) or the Issuer received notice of any Listed Event that does not require a finding of materiality classified under Section 5(a) (1), (3), (4), (5), (6), (9), (11) or (12), the Issuer shall promptly file with the Dissemination Agent a notice of such occurrence to be provided to EMMA.

(e) If in response to a request under subsection (b), the Issuer determines that the Listed Event, classified under Section 5(a) (2), (7), (8), (10), (13) or (14), would not be material under applicable federal securities laws, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (f).

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with EMMA with a copy to the Issuer. The Dissemination Agent must file such notice with EMMA within ten (10) business days of the occurrence of such Listed Event.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2015 Bonds. If such termination occurs prior to the final maturity of the Series 2015 Bonds, the Issuer shall give notice of such termination in the same manner as for any of the Listed Events under Section 5(a).

SECTION 7. Dissemination Agent. WesBanco Bank, Inc. is hereby appointed as Dissemination Agent. The Issuer may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Agreement.

SECTION 8. Amendment, Waiver. Notwithstanding any other provision of this Agreement, the Issuer and the Dissemination Agent may amend this Agreement, and any provision of this Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer with respect to the Series 2015 Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Series 2015 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Series 2015 Bonds in the same manner as provided in the Resolution for amendments to the Resolution, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Series 2015 Bonds.

In the event of any amendment or waiver of a provision of this Agreement, the Issuer shall describe such amendment in the next Annual Financial Information and Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for any of the Listed Events under Section 5(a), and (ii) the Annual Financial Information and Audited Financial Statements for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events, in addition to that which is required by this Agreement. If the Issuer chooses to include any information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of any of the Listed Events in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Agreement, any Holder or Beneficial Owner of the Series 2015 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed an Event of Default on the Series 2015 Bonds, and the sole remedy under this Agreement in the event of any failure of the Issuer to comply with this Agreement shall be an action to compel performance.

SECTION 11. Notices. Any notices or communications to or among any of the parties to this Agreement may be given as follows:

To the Issuer:
The City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

To the Dissemination Agent:
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, WV 26003

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

SECTION 12. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Underwriter and holders and beneficial owners from time to time of the Series 2015 Bonds, and shall create no rights in any other person or entity.

SECTION 13. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Fees. The Issuer agrees to pay all fees and expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs, attorney's fees and other disbursements in the administration and performance of the Dissemination Agent's duties.

SECTION 15. Right to Resign. The Dissemination Agent may resign at any time by providing thirty (30) days' written notice to the Issuer.

SECTION 16. Right to Counsel. The Dissemination Agent shall have the right to consult with counsel in carrying out its duties under this Agreement and to rely upon an opinion of counsel.

SECTION 17. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement, and no further duties or responsibilities shall be implied. Any corporation or association into which the Dissemination Agent in its individual capacity may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion or consolidation to which the Dissemination Agent in its individual capacity shall be a party, or any corporation or association to which all or substantially all the corporate trust business of the Dissemination Agent in its individual capacity may be sold or otherwise transferred, shall be the Dissemination Agent under this Agreement without further act. Anything in this Agreement to the contrary notwithstanding, in no event shall the Dissemination Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Dissemination Agent has been advised of such loss or damage and regardless of the form of action. The Issuer will, for the benefit of the Dissemination Agent and Dissemination Agent's employees, directors, agents, subsidiaries, affiliates, successors and assigns, assume all liability and/or be responsible to pay for any and all claims, demands, causes of action, losses, damages, liabilities, penalties, costs and expenses (including reasonable attorney's fees) relating to this Agreement, to the extent assessed by a court of competent jurisdiction.

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IN WITNESS WHEREOF, the Issuer and the Dissemination Agent have caused this Agreement to be executed by its duly authorized representatives, all as of the date first above written.

THE CITY OF WHEELING

By: _____
Name:
Title:

WESBANCO BANK, INC., as Dissemination Agent

By: _____
Name:
Title:

EXHIBIT A

NOTICE TO REPOSITORIES
OF FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer:	The City of Wheeling
Name of Bond Issue:	$1,860,000 The City of Wheeling (West Virginia) General Obligation Refunding Bonds, Series 2015 (Bank Qualified)
Date of Bond Issue:	September 2, 2015

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Bonds as required by Section 3(b) of the Continuing Disclosure Agreement dated as of _____ __, 2015, to be provided. The Issuer anticipates that the Annual Report will be filed by _____, 20__.

Dated: _____, 20__.

WesBanco Bank, Inc., as Dissemination Agent
on behalf of the Issuer

cc: Issuer

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Summary:

Wheeling, West Virginia; Non-School State Programs

Primary Credit Analyst:
Michael J Mooney, New York (1) 212-438-4943; michael.mooney1@standardandpoors.com

Secondary Contact:
Hilary A Sutton, New York (1) 212-438-7093; hilary.sutton@standardandpoors.com

Table Of Contents

Rationale

Outlook

Related Criteria And Research

Summary:

Wheeling, West Virginia; Non-School State Programs

Credit Profile		
US$1.87 mil civ ctr go rfdg bnds ser 2015		
Long Term Rating	AA/Stable	New
Wheeling GO non sch prog		
Long Term Rating	AA/Stable	Affirmed

Rationale

Standard & Poor's Ratings Services assigned its 'AA' rating and stable outlook to Wheeling, W.Va.'s series 2015 general obligation (GO) refunding bonds and affirmed its 'AA' rating, with a stable outlook, on Wheeling's existing GO debt.

The rating reflects our assessment of Wheeling's eligibility for, and participation in, the West Virginia Municipal Bond program. The rating also reflects our opinion of the state's strong debt service oversight and the legislature's replenishment provision for the bond commission's sinking fund. Under the program, the state annually appropriates sufficient funds to meet any shortfall in an issuer's debt service payment to bondholders.

Standing appropriation programs

Standard & Poor's rates four different types of state programs, in more than 20 states, that provide enhancement for school bond issues. These program types include state guarantee, permanent fund, standing or annual appropriation, and state intercept or withholding programs. Each state program is analyzed according to the program type and the rating is based on the characteristics of the particular program and funding mechanisms. West Virginia is one of five states with Standard & Poor's rated standing appropriation programs, along with California, Minnesota, New Jersey, and Texas. Because appropriation programs are dependent on the ability of a state to use its cash reserves to make up any debt service deficiencies, a program's rating is directly linked to the state's own credit quality. Therefore, the program rating will move in tandem with its related state rating, keeping the relative rating differential between the program rating and the state rating constant. The program's rating outlook will always reflect the state's rating outlook.

West Virginia's Municipal Bond Program

As authorized by Chapter 13, Article 3 of the West Virginia Code, the state's bond commission serves as the bond trust agent, administering the GO debt sinking funds for the state's school districts and municipalities. Also, the commission has debt service levy oversight. All funds collected to meet debt service on a municipality's GO bonds are turned over to the commission for payment of debt service.

In addition to this statutory provision, the commission's administrative guidelines include notifying the local government unit 35 days before a debt service payment, if available funds are insufficient for debt service. If sufficient funds are not on hand 15 days before the debt service payment, the entity is contacted again. Whenever the amount

deposited for any issuer is not sufficient to meet the interest or principal due, it shall be the duty of the school district's treasurer, upon being notified of that fact by the commission, to immediately remit all funds in his possession that have been earmarked by the issuer for the purpose of amortizing bonded indebtedness, plus such additional funds as are necessary to meet the interest or principal due. Since 1921, the state legislature has made an annual blanket appropriation in the budget authorizing the governor to meet any deficiency in the state sinking fund because of a school district or governmental unit's failure to meet its debt service obligations.

Outlook

The stable outlook reflects the outlook on the rating on West Virginia's GO bonds.

Related Criteria And Research

Related Criteria

- USPF Criteria: State Credit Enhancement Programs, Nov. 13, 2008
- Criteria: Use of CreditWatch And Outlooks, Sept. 14, 2009

Complete ratings information is available to subscribers of RatingsDirect at www.globalcreditportal.com. All ratings affected by this rating action can be found on Standard & Poor's public Web site at www.standardandpoors.com. Use the Ratings search box located in the left column.

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STANDARD & POOR'S
RATINGS SERVICES
McGRAW HILL FINANCIAL

55 Water Street, 38th Floor
New York, NY 10041-0003
tel 212-438-2000
reference no.: 1403533

July 16, 2015

City of Wheeling
1500 Chapline Building
Wheeling , WV 26003
Attention: Mr. Robert Herron, City County Building

Re: ***US$1,870,000 Wheeling, West Virginia, Civic Center General Obligation Refunding Bonds, Series 2015, dated: Date of delivery, due: May 1, 2028***

Dear Mr. Herron:

Pursuant to your request for a Standard & Poor's Ratings Services ("Ratings Services") rating on the above-referenced obligations, Ratings Services has assigned a rating of "AA". Standard & Poor's views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

This letter constitutes Ratings Services' permission for you to disseminate the above-assigned ratings to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements) will become effective only after we have released the rating on standardandpoors.com. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable.

To maintain the rating, Standard & Poor's must receive all relevant financial and other information, including notice of material changes to financial and other information provided to us and in relevant documents, as soon as such information is available. Relevant financial and other information includes, but is not limited to, information about direct bank loans and debt and debt-like instruments issued to, or entered into with, financial institutions, insurance companies and/or other entities, whether or not disclosure of such information would be required under S.E.C. Rule 15c2-12. You understand that Ratings Services relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information submitted in connection with the rating and the continued flow of material information as part of the surveillance process. Please send all information via electronic delivery to: pubfin_statelocalgovt@standardandpoors.com. If SEC rule 17g-5 is applicable, you may post such information on the appropriate website. For any information not available in electronic format or posted on the applicable website,

Please send hard copies to:

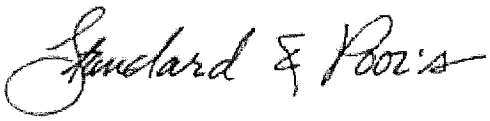
Standard & Poor's Ratings Services
Public Finance Department
55 Water Street

New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

Ratings Services is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.standardandpoors.com. If you have any questions, please contact us. Thank you for choosing Ratings Services.

Sincerely yours,



Standard & Poor's Ratings Services

or
enclosures
cc: Ms. Jill Willey
Ms. Marie L. Prezioso

STANDARD & POOR'S
RATINGS SERVICES
McGRAW HILL FINANCIAL

Standard & Poor's Ratings Services
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The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

[To be Completed by Issuer]

THE CITY OF WHEELING (West Virginia)
[Name of Issuer]

February 4, 2003
[Date]

[For Municipal Issues:
Underwriting Department—Eligibility; 50th Floor]
[For Corporate Issues:
General Counsel's Office; 49th Floor]
The Depository Trust Company
55 Water Street
New York, NY 10041-0099

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request be made eligible for deposit by The Depository Trust Company ("DTC").

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that Issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:

Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Received and Accepted:
THE DEPOSITORY TRUST COMPANY
By:_____

Very truly yours,

THE CITY OF WHEELING (West Virginia)
(Issuer)
By:_____
(Authorized Officer's Signature)
Nicholas A. Sparachane, Mayor
(Print Name)
1500 Chapline Street
(Street Address)
Wheeling, WV USA 26003
(City) (State) (Country) (Zip Code)
(304) 234-3604
(Phone Number)
whgclerk@stratuswave.net
(E-mail Address)

DTCC
The Depository Trust & Clearing Corporation

[2/02]

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

Chase Tower, Eighth Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 353-8180 Fax
www.steptoe-johnson.com

Writer's Contact Information

September 2, 2015

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds, Series 2015
(Bank Qualified)

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance by The City of Wheeling, West Virginia (the "Issuer" or the "City") of its $1,860,000 in aggregate principal amount of Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified) (the "Bonds").

The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 2 of the West Virginia Code of 1931, as amended (the "Refunding Act") and a Resolution and Order duly adopted by the Issuer on July 7, 2015 and the Certificate of Determination of the Issuer dated as of August 18, 2015 (collectively, the "Resolution") and are subject to all the terms and conditions of the Resolution. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Resolution.

The Bonds are issued in fully registered form, are dated September 2, 2015, upon original issuance, are represented by a single bond for each maturity, numbered R-1 to R-9, inclusive, with interest payable on each May 1 and November 1, commencing November 1, 2015, and principal installments payable each May 1, commencing May 1, 2016, and continuing until the maturity thereof, being May 1, 2028.

The Resolution provides that the issue is for the purposes of providing funds, together with other moneys of the Issuer, to pay costs necessary to currently refund all of the Issuer's Outstanding Civic Center General Obligation Bonds, Series 2003 dated February 1, 2003 (the "Prior Bonds"), originally issued in the aggregate principal amount of $2,600,000, of which $1,755,000 is presently outstanding, and to pay costs of issuance of the Bonds and other costs in connection with such refunding. Issuance of the Prior Bonds was approved by the voters of the City at an election held in the City on November 5, 2002, for the purpose of financing costs of repairs, renovations, and improvements for the Wheeling Civic Center.

The Bonds have been sold to Piper Jaffray & Co., Charleston, West Virginia (the "Purchaser") pursuant to a Bond Purchase Agreement dated August 18, 2015, by and between the Issuer and the Purchaser (the "Bond Purchase Agreement").

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Resolution, the Bond Purchase Agreement and the Escrow Agreement, dated September 2, 2015 (the "Escrow Agreement"), by and between the Issuer and the West Virginia Municipal Bond Commission (the "Bond Commission") and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants of the Issuer contained in the Resolution, the Escrow Agreement and the Tax and Non-Arbitrage Certificate of the Issuer dated the date hereof (the "Tax Certificate") and in certain other certificates delivered in connection herewith and the covenants of the Bond Commission contained in the Escrow Agreement, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipal corporation and political subdivision of the State of West Virginia, with full power and authority to adopt the Resolution, enter into the Escrow Agreement and the Bond Purchase Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Refunding Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted the Resolution, has authorized, executed and delivered the Escrow Agreement and the Bond Purchase Agreement and has issued and delivered the Bonds to the Purchaser pursuant to the Bond Purchase Agreement. The Resolution is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement and the Bond Purchase Agreement constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable general obligations of the Issuer, the principal of and interest on which, unless paid from other sources, are payable from ad valorem taxes levied upon all taxable property within the City, without limitation as to rate or amount.

4. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds is excludable from gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations. It should be noted, however, that for the purpose of calculating the alternative minimum tax on certain corporations (as defined for federal income tax purposes), such interest is taken into account as an adjustment to current earnings of such corporations.

Ownership of tax-exempt obligations, including the Bonds, may result in collateral federal income tax consequences to certain taxpayers. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors as to such consequences.

The par amount of the Bonds equal to the outstanding par amount of the Prior Bonds on the date the Prior Bonds are defeased with proceeds of the Bonds are "deemed designated" pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended, and regulations thereunder (collectively, the "Code"). The Issuer has designated the remaining par amount of the Bonds as "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code and has covenanted that not more than $10,000,000 aggregate principal amount of obligations, including the Bonds, the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes

(excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), have been or shall be issued by the Issuer or any entities subordinate to it, during the calendar year 2015, all as determined in accordance with the Code.

The opinions set forth in this paragraph 4 are subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied for interest on the Bonds to be or continue to be excludable from gross income for federal income tax purposes, and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Bonds set forth in the Bond Resolution, the Escrow Agreement, the Tax Certificate and the certifications of the Issuer and others (collectively, the "Tax Covenants"). Failure to comply with the Tax Covenants could cause the interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds.

5. Under the Refunding Act, the Bonds are exempt from all taxation by the State of West Virginia or any political subdivision thereof.

6. The Prior Bonds have been paid within the meaning and with the effect expressed in the Refunding Act, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds and the liens, pledges, rights or remedies with respect to the Bonds, the Resolution, the Escrow Agreement and the Bond Purchase Agreement are subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bonds No. R-1 to R-9 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

Chase Tower, Eighth Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 353-8180 Fax
www.steptoe-johnson.com

Writer's Contact Information

September 2, 2015

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Piper Jaffray & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301

Re: $1,860,000 The City of Wheeling (West Virginia) Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance and sale of the above-referenced bonds (the "Bonds") by The City of Wheeling, West Virginia (the "Issuer"), issued pursuant to Chapter 13, Article 1 and Chapter 13, Article 2G of the Code of West Virginia, 1931, as amended (collectively, the "Act"), and pursuant to a resolution and order of the Issuer adopted July 7, 2015, and the Certificate of Determination of the Issuer dated as of August 18, 2015 (collectively, the "Resolution"). We are herewith rendering our final approving opinion of even date, which is in substantially the form attached as Appendix B to the Official Statement (as hereinafter defined), in connection with the authorization and issuance of the Bonds and the delivery of the Bonds to Piper Jaffray & Co. (the "Underwriter") pursuant to a Bond Purchase Agreement dated August 18, 2015 (the "Purchase Agreement"), relating to the Bonds. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement.

In rendering this opinion, we reviewed records of the acts taken by the Issuer in connection with the authorization, issuance and sale of the Bonds, including a record of proceedings of the Issuer relating to the authorization, execution and delivery of the Purchase Agreement, and we were present at various meetings or conference calls for the preparation of various parts of the Official Statement relating to the Bonds, dated August 18, 2015 (the "Official Statement").

Based upon the foregoing, we are of opinion that:

(1) The Purchase Agreement has been duly authorized, executed and delivered by the Issuer, and, assuming due authorization, execution and delivery by the other party thereto, is a legal, valid, binding and enforceable obligation of the Issuer (except to the extent that enforceability may be limited by bankruptcy, insolvency or other laws or equitable principles affecting creditors' rights generally and to the exercise of judicial discretion).

(2) No approval or other action is required to be obtained by the Issuer from any governmental authority or agency in connection with the issuance and sale of the Bonds, or the execution by the Issuer of the Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Agreement or the Official Statement which has not already been obtained or taken.

(3) The Issuer, under the Act, has full power and authority to adopt the Resolution, enter into the Escrow Agreement and the Purchase Agreement and perform its obligations thereunder.

(4) The Issuer has duly ratified the distribution of the Preliminary Official Statement, the Official Statement has been duly approved, executed and delivered by the Issuer and the Issuer has authorized the distribution of the Official Statement and the use thereof by the Underwriter in connection with the sale of the Bonds.

(5) The statements and information contained in the Official Statement under the captions or subcaptions "INTRODUCTION," "THE BONDS," "TAX MATTERS," "LEGAL MATTERS" and "APPENDIX B" insofar as such statements and information describe the Issuer Documents or provisions of law applicable thereto, fairly and accurately describe the matters set forth or documents referred to therein.

(6) The Bond Counsel Opinion delivered by us today is in substantially the form attached as Appendix B to the Official Statement.

(7) The Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolution is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(8) Based on the foregoing, we are of the opinion that the Prior Bonds have been legally defeased and the covenants, agreements and other obligations of the Issuer to the holders of the Prior Bonds have been discharged and satisfied, and that such refunding will not adversely affect the excludability of the interest on the Prior Bonds or the Bonds from gross income for federal income taxation.

Very truly yours,



Steptoe & Johnson PLLC

WV MUNICIPAL BOND COMMISSION
900 Pennsylvania Avenue
Suite 1117
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: Setpember 2, 2015

ISSUE: The City of Wheeling
Civic Center General Obligation Refunding Bonds, Series 2015 (Bank Qualified)

ADDRESS: 1500 Chapline Street, Wheeling, WV 26003 COUNTY: Ohio

PURPOSE OF ISSUE:
New Money: ____
Refunding: X

REFUNDS ISSUE(S) DATED:	2/1/2003		
ISSUE DATE:	9/2/2015	CLOSING DATE:	9/2/2015
ISSUE AMOUNT:	$1,860,000	RATE:	
1ST DEBT SERVICE DUE:	11/1/2015	1ST PRINCIPAL DUE:	5/1/2016
1ST DEBT SERVICE AMOUNT	see bonds	PAYING AGENT:	Municipal Bond Commission

BOND COUNSEL:
Firm: Steptoe & Johnson PLLC
Contact John C. Stump, Esquire
Phone: 304. 353.8196

UNDERWRITERS COUNSEL
Firm: Spilman Thomas & Battle, PLLC
Contact: Brian Helmick, Esquire
Phone: 304.340.3826

CLOSING BANK:
Bank: WesBanco Bank
Contact: Jan Shelburne
Phone: 304.234.9436

ESCROW TRUSTEE:
Firm:
Contact:
Phone:

KNOWLEDGEABLE ISSUER CONTACT
Contact: Robert Herron
Position: City Manager
Phone: 304.234.3617

OTHER:
Underwriter-
Piper Jaffray & Co.
Contact: Marie Prezioso
Position: Senior Vice- President
Phone: 304.343.7102

DEPOSITS TO MBC AT CLOSE
By:

X	Wire	____ Accrued Interest:	$
____	Check	____ Capitalized Interest:	$
		____ Reserve Account	$
		x Other: Deposit to Escrow Fund	$
			$

REFUNDS & TRANSFERS BY MBC AT CLOSE
By:

____	Wire	____ To Escrow Trustee	$
____	Check	X To Issuer Release of Surplus Fund	$
____	IGT	____ To Cons. Invest. Fund	$
		____ To Other:	$ 1,785,250.36
		____ To Other:	$

NOTES: $1,785,250.36 Bond Proceeds received from Underwriter on Closing Date to be transferred to Escrow Fund.

FOR MUNICIPAL BOND COMMISSION USE ONLY:
DOCUMENTS REQUIRED:
TRANSFERS REQUIRED:

MISCELLANEOUS

Upon confirmation that the electronic transfer has been received and that other required activities have been completed, Steptoe & Johnson PLLC, WesBanco Bank, Inc. and Piper Jaffray will authorize the release and distribution of the Bonds.

Because of the redelivery requirements of the Depository Trust Company, it is imperative that the above activities be completed no later than 12:30 p.m. Eastern time on September 2, 2015

BOND PRICING

Maturity Date	CUSIP Number	Par Amount	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:										
5/1/2016	963201DC9	140,000	2.000%	0.500%	100.992					1,388.80
5/1/2017	963201DD7	125,000	2.000%	0.900%	101.812					2,265.00
5/1/2018	963201DE5	130,000	2.000%	1.100%	102.355					3,061.50
5/1/2019	963201DF2	130,000	2.000%	1.350%	102.315					3,009.50
5/1/2020	963201DG0	135,000	2.000%	1.550%	102.016					2,721.60
5/1/2021	963201DH8	135,000	2.000%	1.750%	101.341					1,810.35
		795,000								14,256.75
Term Bond maturing May 1, 2023:										
5/1/2022	963201DJ4	140,000	2.000%	2.000%	100.000					
5/1/2023	963201DJ4	145,000	2.000%	2.000%	100.000					
		285,000								
Term Bond maturing May 1, 2025:										
5/1/2024	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
5/1/2025	963201DK1	150,000	3.000%	2.150%	105.974	C	2.307%	5/1/2023	100	8,961.00
		300,000								17,922.00
Term Bond maturing May 1, 2028:										
5/1/2026	963201DL9	155,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,279.55
5/1/2027	963201DL9	160,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,417.60
5/1/2028	963201DL9	165,000	3.000%	2.600%	102.761	C	2.740%	5/1/2023	100	4,555.65
		480,000								13,252.80
Total Par Amount:		**1,860,000**					**Total Premium:**			**45,431.55**

C – Priced to the first optional redemption date on May 1, 2023.

DEBT SERVICE

$1,860,000
The City of Wheeling (West Virginia)
Civic Center General Obligation Refunding Bonds,
Series 2015
(Bank Qualified)

Payment Date	Principal	Interest	Semi-Annual Debt Service	Annual Debt Service
11/1/2015		7,375	7,375	
5/1/2016	140,000	22,500	162,500	169,875
11/1/2016		21,100	21,100	
5/1/2017	125,000	21,100	146,100	167,200
11/1/2017		19,850	19,850	
5/1/2018	130,000	19,850	149,850	169,700
11/1/2018		18,550	18,550	
5/1/2019	130,000	18,550	148,550	167,100
11/1/2019		17,250	17,250	
5/1/2020	135,000	17,250	152,250	169,500
11/1/2020		15,900	15,900	
5/1/2021	135,000	15,900	150,900	166,800
11/1/2021		14,550	14,550	
5/1/2022	140,000	14,550	154,550	169,100
11/1/2022		13,150	13,150	
5/1/2023	145,000	13,150	158,150	171,300
11/1/2023		11,700	11,700	
5/1/2024	150,000	11,700	161,700	173,400
11/1/2024		9,450	9,450	
5/1/2025	150,000	9,450	159,450	168,900
11/1/2025		7,200	7,200	
5/1/2026	155,000	7,200	162,200	169,400
11/1/2026		4,875	4,875	
5/1/2027	160,000	4,875	164,875	169,750
11/1/2027		2,475	2,475	
5/1/2028	165,000	2,475	167,475	169,950
Totals	1,860,000	341,975	2,201,975	2,201,975

BOND PRICING

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bond:										
	05/01/2016	963201DC9	140,000	2.000%	0.500%	100.992				1,388.80
	05/01/2017	963201DD7	125,000	2.000%	0.900%	101.812				2,265.00
	05/01/2018	963201DE5	130,000	2.000%	1.100%	102.355				3,061.50
	05/01/2019	963201DF2	130,000	2.000%	1.350%	102.315				3,009.50
	05/01/2020	963201DG0	135,000	2.000%	1.550%	102.016				2,721.60
	05/01/2021	963201DH8	135,000	2.000%	1.750%	101.341				1,810.35
			795,000							14,256.75
2023 Term Bond:										
	05/01/2022	963201DJ4	140,000	2.000%	2.000%	100.000				
	05/01/2023	963201DJ4	145,000	2.000%	2.000%	100.000				
			285,000							
2025 Term Bond:										
	05/01/2024	963201DK1	150,000	3.000%	2.150%	105.974 C	2.307%	05/01/2023	100.000	8,961.00
	05/01/2025	963201DK1	150,000	3.000%	2.150%	105.974 C	2.307%	05/01/2023	100.000	8,961.00
			300,000							17,922.00
2028 Term Bond:										
	05/01/2026	963201DL9	155,000	3.000%	2.600%	102.761 C	2.740%	05/01/2023	100.000	4,279.55
	05/01/2027	963201DL9	160,000	3.000%	2.600%	102.761 C	2.740%	05/01/2023	100.000	4,417.60
	05/01/2028	963201DL9	165,000	3.000%	2.600%	102.761 C	2.740%	05/01/2023	100.000	4,555.65
			480,000							13,252.80
			1,860,000							45,431.55

Dated Date	09/02/2015	
Delivery Date	09/02/2015	
First Coupon	11/01/2015	
Par Amount	1,860,000.00	
Premium	45,431.55	
Production	1,905,431.55	102.442556%
Underwriter's Discount	(50,000.00)	(2.688172%)
Purchase Price	1,855,431.55	99.754384%
Accrued Interest		
Net Proceeds	1,855,431.55	

Notes:
FINAL
'AA' rated by Standard & Poor's

SAVINGS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/02/2015 @ 2.0976040%
11/01/2015	39,745.00	7,375.00	32,370.00		32,259.49
05/01/2016	139,745.00	162,500.00	(22,755.00)	9,615.00	(22,441.94)
11/01/2016	37,720.00	21,100.00	16,620.00		16,221.22
05/01/2017	142,720.00	146,100.00	(3,380.00)	13,240.00	(3,264.66)
11/01/2017	35,541.25	19,850.00	15,691.25		14,998.49
05/01/2018	145,541.25	149,850.00	(4,308.75)	11,382.50	(4,075.78)
11/01/2018	33,231.25	18,550.00	14,681.25		13,743.29
05/01/2019	148,231.25	148,550.00	(318.75)	14,362.50	(295.29)
11/01/2019	30,643.75	17,250.00	13,393.75		12,279.13
05/01/2020	150,643.75	152,250.00	(1,606.25)	11,787.50	(1,457.29)
11/01/2020	27,943.75	15,900.00	12,043.75		10,813.46
05/01/2021	152,943.75	150,900.00	2,043.75	14,087.50	1,815.93
11/01/2021	25,131.25	14,550.00	10,581.25		9,304.17
05/01/2022	155,131.25	154,550.00	581.25	11,162.50	505.79
11/01/2022	22,206.25	13,150.00	9,056.25		7,798.78
05/01/2023	162,206.25	158,150.00	4,056.25	13,112.50	3,456.78
11/01/2023	19,056.25	11,700.00	7,356.25		6,204.01
05/01/2024	164,056.25	161,700.00	2,356.25	9,712.50	1,966.56
11/01/2024	15,793.75	9,450.00	6,343.75		5,239.62
05/01/2025	170,793.75	159,450.00	11,343.75	17,687.50	9,272.12
11/01/2025	12,112.50	7,200.00	4,912.50		3,973.69
05/01/2026	172,112.50	162,200.00	9,912.50	14,825.00	7,934.94
11/01/2026	8,312.50	4,875.00	3,437.50		2,723.15
05/01/2027	178,312.50	164,875.00	13,437.50	16,875.00	10,534.56
11/01/2027	4,275.00	2,475.00	1,800.00		1,396.49
05/01/2028	184,275.00	167,475.00	16,800.00	18,600.00	12,898.67
	2,378,425.00	2,201,975.00	176,450.00	176,450.00	153,805.40

Savings Summary

PV of savings from cash flow	153,805.40
Net PV Savings	153,805.40

Notes:
FINAL
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SUMMARY OF REFUNDING RESULTS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Dated Date	09/02/2015
Delivery Date	09/02/2015
Arbitrage yield	2.097604%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	1,860,000.00
True Interest Cost	2.671165%
Net Interest Cost	2.682259%
All-In TIC	3.299999%
Average Coupon	2.646899%
Average Life	6.946
Par amount of refunded bonds	1,755,000.00
Average coupon of refunded bonds	4.630980%
Average life of refunded bonds	7.342
PV of prior debt to 09/02/2015 @ 2.097604%	2,076,759.55
Net PV Savings	153,805.40
Percentage savings of refunded bonds	8.763840%
Percentage savings of refunding bonds	8.269108%

Notes:
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SOURCES AND USES OF FUNDS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Dated Date	09/02/2015
Delivery Date	09/02/2015

Sources:	
Bond Proceeds:	
Par Amount	1,860,000.00
Premium	45,431.55
	1,905,431.55

Uses:	
Refunding Escrow Deposits:	
Cash Deposit	1,785,250.36
Cost of Issuance:	
Bond Counsel	30,000.00
Underwriter's Counsel	25,000.00
Rating Agency	8,550.00
Registrar / Dissemination Agent	1,950.00
POS / OS Printing	2,500.00
CUSIP Assignment	500.00
Miscellaneous	1,681.19
	70,181.19
Underwriter's Discount:	
Total Underwriter's Discount	50,000.00
	1,905,431.55

Notes:
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BOND DEBT SERVICE

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/02/2015					
11/01/2015			7,375	7,375	
05/01/2016	140,000	2.000%	22,500	162,500	169,875
11/01/2016			21,100	21,100	
05/01/2017	125,000	2.000%	21,100	146,100	167,200
11/01/2017			19,850	19,850	
05/01/2018	130,000	2.000%	19,850	149,850	169,700
11/01/2018			18,550	18,550	
05/01/2019	130,000	2.000%	18,550	148,550	167,100
11/01/2019			17,250	17,250	
05/01/2020	135,000	2.000%	17,250	152,250	169,500
11/01/2020			15,900	15,900	
05/01/2021	135,000	2.000%	15,900	150,900	166,800
11/01/2021			14,550	14,550	
05/01/2022	140,000	2.000%	14,550	154,550	169,100
11/01/2022			13,150	13,150	
05/01/2023	145,000	2.000%	13,150	158,150	171,300
11/01/2023			11,700	11,700	
05/01/2024	150,000	3.000%	11,700	161,700	173,400
11/01/2024			9,450	9,450	
05/01/2025	150,000	3.000%	9,450	159,450	168,900
11/01/2025			7,200	7,200	
05/01/2026	155,000	3.000%	7,200	162,200	169,400
11/01/2026			4,875	4,875	
05/01/2027	160,000	3.000%	4,875	164,875	169,750
11/01/2027			2,475	2,475	
05/01/2028	165,000	3.000%	2,475	167,475	169,950
	1,860,000		341,975	2,201,975	2,201,975

Notes:
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ESCROW REQUIREMENTS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Period Ending	Interest	Principal Redeemed	Total
09/18/2015	30,250.36	1,755,000.00	1,785,250.36
	30,250.36	1,755,000.00	1,785,250.36

Notes:
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SUMMARY OF BONDS REFUNDED

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
$2,600,000 Civic Center General Obligation Bonds, Series 2003:					
SERIAL	05/01/2016	4.050%	100,000.00	09/18/2015	100.000
	05/01/2017	4.150%	105,000.00	09/18/2015	100.000
	05/01/2018	4.200%	110,000.00	09/18/2015	100.000
	05/01/2019	4.500%	115,000.00	09/18/2015	100.000
	05/01/2020	4.500%	120,000.00	09/18/2015	100.000
	05/01/2021	4.500%	125,000.00	09/18/2015	100.000
	05/01/2022	4.500%	130,000.00	09/18/2015	100.000
	05/01/2023	4.500%	140,000.00	09/18/2015	100.000
	05/01/2024	4.500%	145,000.00	09/18/2015	100.000
	05/01/2025	4.750%	155,000.00	09/18/2015	100.000
	05/01/2026	4.750%	160,000.00	09/18/2015	100.000
	05/01/2027	4.750%	170,000.00	09/18/2015	100.000
	05/01/2028	4.750%	180,000.00	09/18/2015	100.000
			1,755,000.00		

Notes:
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BOND SUMMARY STATISTICS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Dated Date	09/02/2015
Delivery Date	09/02/2015
Last Maturity	05/01/2028
Arbitrage Yield	2.097604%
True Interest Cost (TIC)	2.671165%
Net Interest Cost (NIC)	2.682259%
All-In TIC	3.299999%
Average Coupon	2.646899%
Average Life (years)	6.946
Weighted Average Maturity (years)	6.973
Duration of Issue (years)	6.267
Par Amount	1,860,000.00
Bond Proceeds	1,905,431.55
Total Interest	341,975.00
Net Interest	346,543.45
Total Debt Service	2,201,975.00
Maximum Annual Debt Service	173,400.00
Average Annual Debt Service	173,878.26
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	26.881720
Total Underwriter's Discount	26.881720
Bid Price	99.754384

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	795,000.00	101.793	2.000%	3.167	246.65
2023 Term Bond	285,000.00	100.000	2.000%	7.173	199.50
2025 Term Bond	300,000.00	105.974	3.000%	9.164	216.00
2028 Term Bond	480,000.00	102.761	3.000%	11.685	340.80
	1,860,000.00			6.946	1,002.95

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,860,000.00	1,860,000.00	1,860,000.00
+ Accrued Interest			
+ Premium (Discount)	45,431.55	45,431.55	45,431.55
- Underwriter's Discount	(50,000.00)	(50,000.00)	
- Cost of Issuance Expense		(70,181.19)	
- Other Amounts			
Target Value	1,855,431.55	1,785,250.36	1,905,431.55
Target Date	09/02/2015	09/02/2015	09/02/2015
Yield	2.671165%	3.299999%	2.097604%

Notes:
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FORM 8038 STATISTICS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Dated Date	09/02/2015
Delivery Date	09/02/2015

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bond:						
	05/01/2016	140,000.00	2.000%	100.992	141,388.80	140,000.00
	05/01/2017	125,000.00	2.000%	101.812	127,265.00	125,000.00
	05/01/2018	130,000.00	2.000%	102.355	133,061.50	130,000.00
	05/01/2019	130,000.00	2.000%	102.315	133,009.50	130,000.00
	05/01/2020	135,000.00	2.000%	102.016	137,721.60	135,000.00
	05/01/2021	135,000.00	2.000%	101.341	136,810.35	135,000.00
2023 Term Bond:						
	05/01/2022	140,000.00	2.000%	100.000	140,000.00	140,000.00
	05/01/2023	145,000.00	2.000%	100.000	145,000.00	145,000.00
2025 Term Bond:						
	05/01/2024	150,000.00	3.000%	105.974	158,961.00	150,000.00
	05/01/2025	150,000.00	3.000%	105.974	158,961.00	150,000.00
2028 Term Bond:						
	05/01/2026	155,000.00	3.000%	102.761	159,279.55	155,000.00
	05/01/2027	160,000.00	3.000%	102.761	164,417.60	160,000.00
	05/01/2028	165,000.00	3.000%	102.761	169,555.65	165,000.00
		1,860,000.00			1,905,431.55	1,860,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2028	3.000%	169,555.65	165,000.00		
Entire Issue			1,905,431.55	1,860,000.00	6.9726	2.0976%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	120,181.19
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	1,785,250.36
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	7.3383
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

Notes:
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FORM 8038 STATISTICS

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
$2,600,000 Civic Center General Obligation Bonds, Series 2003:					
SERIAL	05/01/2016	100,000.00	4.050%	100.000	100,000.00
SERIAL	05/01/2017	105,000.00	4.150%	100.000	105,000.00
SERIAL	05/01/2018	110,000.00	4.200%	100.000	110,000.00
SERIAL	05/01/2019	115,000.00	4.500%	102.362	117,716.30
SERIAL	05/01/2020	120,000.00	4.500%	101.883	122,259.60
SERIAL	05/01/2021	125,000.00	4.500%	101.406	126,757.50
SERIAL	05/01/2022	130,000.00	4.500%	100.933	131,212.90
SERIAL	05/01/2023	140,000.00	4.500%	100.462	140,646.80
SERIAL	05/01/2024	145,000.00	4.500%	100.000	145,000.00
SERIAL	05/01/2025	155,000.00	4.750%	101.386	157,148.30
SERIAL	05/01/2026	160,000.00	4.750%	100.919	161,470.40
SERIAL	05/01/2027	170,000.00	4.750%	100.454	170,771.80
SERIAL	05/01/2028	180,000.00	4.750%	100.000	180,000.00
		1,755,000.00			1,767,983.60

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
$2,600,000 Civic Center General Obligation Bonds, Series 2003	09/18/2015	02/01/2003	7.3383
All Refunded Issues	09/18/2015		7.3383

Notes:
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DISCLAIMER

City of Wheeling, West Virginia
Civic Center General Obligation
Refunding Bonds, Series 2015

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The information contained herein may include hypothetical interest rates or interest rate savings for a potential refunding. Interest rates used herein take into consideration conditions in today's market and other factual information such as credit rating, geographic location and market sector. Interest rates described herein should not be viewed as rates that Piper Jaffray expects to achieve for you should we be selected to act as your underwriter or placement agent. Information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Piper Jaffray could achieve for you should we be selected to act as your underwriter or placement agent. More particularized information and analysis may be provided after you have engaged Piper Jaffray as an underwriter or placement agent or under certain other exceptions as describe in the Section 15B of the Exchange Act.

Notes:
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