

All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

CITY of Cortland

County of Cortland

For the Fiscal Year Ended 12/31/2011

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

CITY OF Cortland

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2010 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2011:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (CL) REFUSE AND GARBAGE
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2010 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

-
- 1) Statement of Indebtedness
 - 2) Schedule of Time Deposits and Investments
 - 3) Bank Reconciliation
 - 4) Local Government Questionnaire
 - 5) Schedule of Employee and Retiree Benefits
 - 6) Schedule of Energy Costs and Consumption
 - 7) Schedule of Other Post Employment Benefits (OPEB)

All numbers in this report will be rounded to the nearest dollar.

CITY OF Cortland
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	2,057,253	A200	2,421,384
Petty Cash	970	A210	970
TOTAL Cash	2,058,223		2,422,354
Taxes Receivable, Current	457,288	A250	492,536
Taxes Receivable, Pending	27	A300	27
Tax Sale Certificates	1,549,730	A320	1,706,571
Property Acquired For Taxes	32,399	A330	32,399
Allowance For Uncollectible Taxes	-50,000	A342	-50,000
TOTAL Taxes Receivable (net)	1,989,444		2,181,534
Accounts Receivable	119,821	A380	119,506
TOTAL Other Receivables (net)	119,821		119,506
State & Federal, Other	470,365	A410	1,427,392
TOTAL State And Federal Aid Receivables	470,365		1,427,392
Due From Other Funds	627,868	A391	321,023
TOTAL Due From Other Funds	627,868		321,023
TOTAL Assets	5,265,721		6,471,808

CITY OF Cortland
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(A) GENERAL

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable		A600	46,115
TOTAL Accounts Payable	0		46,115
Accrued Liabilities		A601	504,651
TOTAL Accrued Liabilities	0		504,651
Due To Other Funds	614,794	A630	129,961
TOTAL Due To Other Funds	614,794		129,961
Due To Other Governments	7,743	A631	
Due To Employees' Retirement System	909,922	A637	1,061,697
TOTAL Due To Other Governments	917,665		1,061,697
Deferred Revenues	45,090	A691	45,090
Deferred Tax Revenues	1,898,205	A694	2,014,231
TOTAL Deferred Revenues	1,943,295		2,059,321
TOTAL Liabilities	3,475,754		3,801,745
Reserve For Encumbrances	198,864	A821	
TOTAL Reserve For Encumbrances	198,864		0
Res Snow & Ice Removal Road Repair		A835	435,239
Insurance Reserve	912	A863	79,722
Capital Reserve		A878	596,301
Reserve For Tax Stabilization		A880	257,739
Reserve For Repairs		A882	100,000
Reserve For Debt	87,290	A884	
Miscellaneous Reserve (specify)	11,305	A889	
Other Restricted Fund Balance		A899	1,024,749
TOTAL Restricted Fund Balance	99,507		2,493,750
Committed Fund Balance		A913	93,088
TOTAL Committed Fund Balance	0		93,088
Unreserved Fund Balance Unappropriated	1,489,166	A911	
Unassigned Fund Balance		A917	83,225
TOTAL Unassigned Fund Balance	1,489,166		83,225
TOTAL Fund Equity	1,787,537		2,670,063
TOTAL Liabilities And Fund Equity	5,263,291		6,471,808

CITY OF Cortland
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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	8,729,186	A1001	7,882,516
TOTAL Real Property Taxes	8,729,186		7,882,516
Gain From Sale of Tax Acq Property	264,899	A1051	22,146
Federal Payments In Lieu of Taxes	61,406	A1080	68,437
Interest & Penalties On Real Prop Taxes	445,312	A1090	288,427
TOTAL Real Property Tax Items	771,616		379,010
Non Prop Tax Dist By County	4,443,273	A1120	4,821,198
Utilities Gross Receipts Tax	229,954	A1130	231,273
Franchises	235,220	A1170	238,231
TOTAL Non Property Tax Items	4,908,447		5,290,701
Treasurer Fees	12,823	A1230	14,646
Clerk Fees	34,968	A1255	30,348
Other General Departmental Income	328	A1289	860
Police Fees	4,190	A1520	435
Prisoner Charges	1,350	A1525	1,350
Public Pound Charges, Dog Control Fees	1,465	A1550	1,890
Safety Inspection Fees	15,659	A1560	18,363
Restitution Surcharge	573	A1580	500
Parking Meter Fees Non-Taxable	13,475	A1741	13,830
Park And Recreational Charges	125,382	A2001	83,378
Refuse & Garbage Charges	520,987	A2130	483,495
TOTAL Departmental Income	731,201		649,095
General Services, Inter Government	7,037	A2210	8,303
Public Safety Services For Other Govts	72,400	A2260	72,486
Transportation Services, Other Govts	92,062	A2300	92,062
Youth Recreation Services, Other Govts	84,400	A2350	77,000
TOTAL Intergovernmental Charges	255,899		249,852
Interest And Earnings	42,848	A2401	27,130
Rental of Real Property	21,672	A2410	21,672
TOTAL Use of Money And Property	64,520		48,802
Business & Occupational License	25,934	A2501	24,325
Bingo Licenses	1,038	A2540	1,059
Dog Licenses	9,444	A2544	9,231
Licenses, Other	1,343	A2545	1,598
Building And Alteration Permits	36,573	A2555	50,891
Street Opening Permits	4,425	A2560	10,800
Plumbing Permits	7,751	A2565	8,922
Permits, Other	4,808	A2590	14,462
TOTAL Licenses And Permits	91,316		121,288
Fines And Forfeited Bail	272,453	A2610	336,177
TOTAL Fines And Forfeitures	272,453		336,177
Sales, Other	18,550	A2655	16,798
Insurance Recoveries	14,755	A2680	15,340
TOTAL Sale of Property And Compensation For Loss	33,305		32,138
Refunds of Prior Year's Expenditures	11,065	A2701	14,665

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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Gifts And Donations	5,805	A2705	27,755
TOTAL Miscellaneous Local Sources	16,870		42,420
St Aid, Revenue Sharing	2,059,520	A3001	2,018,330
St Aid, Mortgage Tax	133,859	A3005	173,933
State Aid Court Facilities	28,919	A3021	13,433
St Aid, Other Public Safety	21,705	A3389	37,307
St Aid, Youth Programs	43,156	A3820	33,466
TOTAL State Aid	2,287,158		2,276,469
Fed Aid, Crime Control		A4320	1,861
Fed Aid Other Public Safety	41,716	A4389	804,506
TOTAL Federal Aid	41,716		806,367
TOTAL Revenues	18,203,687		18,114,835
Interfund Transfers	387,688	A5031	357,252
TOTAL Interfund Transfers	387,688		357,252
TOTAL Other Sources	387,688		357,252
TOTAL Detail Revenues And Other Sources	18,591,375		18,472,087

CITY OF Cortland
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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Legislative Board, Pers Serv	27,732	A10101	28,000
Legislative Board, Contr Expend	80	A10104	1,669
TOTAL Legislative Board	27,812		29,669
Mayor, Pers Serv	25,000	A12101	25,000
Mayor, Contr Expend	5,023	A12104	4,503
TOTAL Mayor	30,023		29,503
Treasurer, Pers Serv	295,590	A13251	216,948
Treasurer, Contr Expend	21,395	A13254	28,874
TOTAL Treasurer	316,985		245,822
Assessment, Pers Serv	47,000	A13551	49,300
Assessment, Contr Expend	19,200	A13554	19,200
TOTAL Assessment	66,200		68,500
Tax Advertising, Contr Expend	1,067	A13624	1,696
TOTAL Tax Advertising	1,067		1,696
Clerk,pers Serv	94,324	A14101	109,920
Clerk,contr Expend	12,267	A14104	11,409
TOTAL Clerk	106,591		121,329
Law, Pers Serv	68,243	A14201	54,351
Law, Contr Expend	97,208	A14204	126,901
TOTAL Law	165,451		181,252
Buildings, Pers Serv	77,256	A16201	74,473
Buildings, Contr Expend	159,671	A16204	182,604
TOTAL Buildings	236,927		257,077
Central Print & Mail,contr Expend	19,930	A16704	21,543
TOTAL Central Print & Mail	19,930		21,543
Central Data Process, Pers Serv	43,368	A16801	43,866
Central Data Process, Contr Expend	27,912	A16804	38,912
TOTAL Central Data Process	71,279		82,778
Unallocated Insurance, Contr Expend	116,283	A19104	111,891
TOTAL Unallocated Insurance	116,283		111,891
Municipal Assn Dues, Contr Expend	5,789	A19204	5,789
TOTAL Municipal Assn Dues	5,789		5,789
Judgements And Claims, Contr Expend	43,890	A19304	
TOTAL Judgements And Claims	43,890		0
Taxes & Assess On Munic Prop, Contr Expend	616	A19504	649
TOTAL Taxes & Assess On Munic Prop	616		649
TOTAL General Government Support	1,208,844		1,157,499
Public Safety Admin, Pers Serv	155,146	A30101	69,169
Public Safety Admin, Contr Expend	59,204	A30104	59,446
TOTAL Public Safety Admin	214,350		128,615
Police, Pers Serv	3,020,376	A31201	3,264,418
Police, Equip & Cap Outlay	28,761	A31202	78,880
Police, Contr Expend	236,319	A31204	248,963
TOTAL Police	3,285,456		3,592,261
Fire, Pers Serv	2,235,607	A34101	2,142,023

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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Fire, Equip & Cap Outlay		A34102	599,687
Fire, Contr Expend	442,130	A34104	556,024
TOTAL Fire	2,677,737		3,297,734
Control of Animals, Contr Expend	76,500	A35104	77,500
TOTAL Control of Animals	76,500		77,500
Safety Inspection, Pers Serv	336,885	A36201	257,641
Safety Inspection, Contr Expend	63,536	A36204	37,574
TOTAL Safety Inspection	400,421		295,215
TOTAL Public Safety	6,654,463		7,391,325
Street Admin, Pers Serv	63,668	A50101	60,784
Street Admin, Contr Expend	8,317	A50104	8,987
TOTAL Street Admin	71,985		69,770
Maint of Streets, Pers Serv	227,042	A51101	250,879
Maint of Streets, Contr Expend	94,583	A51104	99,975
TOTAL Maint of Streets	321,625		350,854
Maint of Bridges, Pers Serv		A51201	
Maint of Bridges, Contr Expend		A51204	
TOTAL Maint of Bridges	0		0
Garage, Pers Serv	47,272	A51321	55,072
Garage, Contr Expend	45,119	A51324	43,746
TOTAL Garage	92,391		98,818
Snow Removal, Pers Serv	208,323	A51421	176,115
Snow Removal, Contr Expend	167,979	A51424	182,930
TOTAL Snow Removal	376,303		359,045
Street Lighting, Contr Expend	337,655	A51824	352,047
TOTAL Street Lighting	337,655		352,047
TOTAL Transportation	1,199,958		1,230,534
Council On The Arts, Pers Serv	140,488	A70101	140,065
Council On The Arts, Contr Expend	25,934	A70104	23,910
TOTAL Council On The Arts	166,422		163,976
Parks, Pers Serv	161,206	A71101	148,627
Parks, Equip & Cap Outlay		A71102	44,234
Parks, Contr Expend	45,135	A71104	66,857
TOTAL Parks	206,341		259,718
Playgr & Rec Centers, Pers Serv	91,646	A71401	88,970
Playgr & Rec Centers, Contr Expend	57,082	A71404	54,824
TOTAL Playgr & Rec Centers	148,728		143,794
Special Rec Facility, Pers Serv	99,027	A71801	101,935
Special Rec Facility, Equip & Cap Outlay		A71802	
Special Rec Facility, Contr Expend	42,862	A71804	42,636
TOTAL Special Rec Facility	141,889		144,571
Youth Prog, Pers Serv	158,018	A73101	147,472
Youth Prog, Contr Expend	90,320	A73104	55,706
TOTAL Youth Prog	248,339		203,178

CITY OF Cortland
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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Celebrations, Contr Expend	6,421	A75504	8,832
TOTAL Celebrations	6,421		8,832
TOTAL Culture And Recreation	918,140		924,069
Storm Sewers, Pers Serv	89,000	A81401	90,775
Storm Sewers, Contr Expend	11,037	A81404	12,829
TOTAL Storm Sewers	100,037		103,604
Refuse & Garbage, Contr Expend	389,028	A81604	457,593
TOTAL Refuse & Garbage	389,028		457,593
Street Cleaning, Pers Serv	28,657	A81701	28,342
Street Cleaning, Contr Expend	8,460	A81704	13,062
TOTAL Street Cleaning	37,117		41,405
TOTAL Home And Community Services	526,182		602,602
State Retirement System	209,903	A90108	269,844
Police & Firemen Retirement, Empl Bnfts	812,238	A90158	936,905
Social Security, Employer Cont	578,485	A90308	571,676
Worker's Compensation, Empl Bnfts	150,000	A90408	169,783
Unemployment Insurance, Empl Bnfts	6,888	A90508	12,959
Hospital & Medical (dental) Ins, Empl Bnft	2,991,215	A90608	3,198,678
Suppl Ben Payment To Dis Fire	156,263	A90858	123,985
TOTAL Employee Benefits	4,904,994		5,283,830
Debt Principal, Serial Bonds	872,416	A97106	661,218
Debt Principal, State Loans		A97906	5,142
TOTAL Debt Principal	872,416		666,360
Debt Interest, Serial Bonds	369,725	A97107	269,755
TOTAL Debt Interest	369,725		269,755
TOTAL Expenditures	16,654,721		17,525,974
Transfers, Capital Projects Fund		A99509	63,211
TOTAL Operating Transfers	0		63,211
TOTAL Other Uses	0		63,211
TOTAL Detail Expenditures And Other Uses	16,654,721		17,589,184

CITY OF Cortland
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(A) GENERAL

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	-216,282	A8021	1,787,537
Prior Period Adj-Increase To Fund Equity	67,165	A8012	
Prior Period Adj - Decrease In Fund Equity		A8015	377
Restated Fund Equity - Beg of Year	-149,117	A8022	1,787,160
ADD - REVENUES AND OTHER SOURCES	18,591,375		18,472,087
DEDUCT - EXPENDITURES AND OTHER USES	16,654,721		17,589,184
Fund Equity-End of Year	1,787,537	A8029	2,670,063

CITY OF Cortland
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(A) GENERAL

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	7,972,783	A1049N	7,812,932
Est Rev - Real Property Tax Items	206,559	A1099N	517,050
Est Rev - Non Property Tax Items	4,635,000	A1199N	5,179,198
Est Rev - Departmental Income	699,900	A1299N	779,438
Est Rev - Intergovernmental Charges	237,000	A2399N	244,265
Est Rev - Use of Money And Property	56,672	A2499N	46,690
Est Rev - Licenses And Permits	113,750	A2599N	123,708
Est Rev - Fines And Forfeitures	235,750	A2649N	180,115
Est Rev - Sale of Prop And Comp For Loss	23,000	A2699N	30,000
Est Rev - Miscellaneous Local Sources	5,000	A2799N	8,500
Est Rev - State Aid	2,518,359	A3099N	2,627,730
TOTAL Estimated Revenues	16,703,773		17,549,626
Estimated - Interfund Transfer	444,542	A5031N	433,834
Estimated - Proceeds of Obligations		A5799N	220,000
Appropriated Fund Balance	87,290	A599N	
TOTAL Estimated Other Sources	531,832		653,834
TOTAL Estimated Revenues And Other Sources	17,235,605		18,203,460

CITY OF Cortland
Annual Update Document
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(A) GENERAL

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	1,303,581	A1999N	1,507,849
App - Public Safety	6,740,709	A3999N	7,031,816
App - Transportation	1,158,073	A5999N	1,307,451
App - Culture And Recreation	1,012,603	A7999N	1,031,999
App - Home And Community Services	631,270	A8999N	585,166
App - Employee Benefits	5,224,254	A9199N	5,566,268
App - Debt Service	936,115	A9899N	943,911
TOTAL Appropriations	17,006,605		17,974,460
App - Interfund Transfer	229,000	A9999N	229,000
TOTAL Other Uses	229,000		229,000
TOTAL Appropriations And Other Uses	17,235,605		18,203,460

CITY OF Cortland
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	704,697	CD200	828,367
TOTAL Cash	704,697		828,367
Rehabilitation Loan Receivable	2,945,271	CD390	2,819,805
TOTAL Other Receivables (net)	2,945,271		2,819,805
State & Federal Receivables	66,968	CD410	62,286
TOTAL State And Federal Aid Receivables	66,968		62,286
Cash Special Reserves	74,965	CD230	79,831
TOTAL Restricted Assets	74,965		79,831
TOTAL Assets	3,791,901		3,790,289

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Due To Other Funds	4,410	CD630	
TOTAL Due To Other Funds	4,410		0
Deferred Revenues	2,945,271	CD691	2,819,805
TOTAL Deferred Revenues	2,945,271		2,819,805
TOTAL Liabilities	2,949,681		2,819,805
Unreserved Fund Balance Appropriated	786,233	CD910	
Assigned Unappropriated Fund Balance		CD915	970,484
TOTAL Assigned Fund Balance	786,233		970,484
Unreserved Fund Balance Unappropriated	55,987	CD911	
TOTAL Unassigned Fund Balance	55,987		0
TOTAL Fund Equity	842,220		970,484
TOTAL Liabilities And Fund Equity	3,791,901		3,790,289

CITY OF Cortland
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Community Development Income	791,494	CD2170	794,471
TOTAL Departmental Income	791,494		794,471
Interest And Earnings	5,448	CD2401	2,984
TOTAL Use of Money And Property	5,448		2,984
Other Aid (specify)	542,500	CD3089	
TOTAL State Aid	542,500		0
Fed Aid, Community Development Act	324,350	CD4910	430,320
TOTAL Federal Aid	324,350		430,320
TOTAL Revenues	1,663,792		1,227,776
TOTAL Detail Revenues And Other Sources	1,663,792		1,227,776

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Promotion of Industry, Equip & Cap Outlay	352,525	CD64202	106,556
Promotion of Industry, Contr Expend	14,712	CD64204	8,800
TOTAL Promotion of Industry	367,236		115,356
TOTAL Economic Assistance And Opportunity	367,236		115,356
Public Works Fac Site, Equip & Cap	5,187	CD86622	7,109
TOTAL Public Works Fac Site	5,187		7,109
Rehab Loans & Grant, Equip & Cap Outlay	366,348	CD86682	309,959
Rehab Loans & Grant, Contr Expend	1,099,308	CD86684	575,842
TOTAL Rehab Loans & Grant	1,465,656		885,801
Plan & Manage Devel, Contr Expend	13,201	CD86844	7,044
TOTAL Plan & Manage Devel	13,201		7,044
Administration, Contr Expend	69,325	CD86864	84,201
TOTAL Administration	69,325		84,201
TOTAL Home And Community Services	1,553,369		984,156
TOTAL Expenditures	1,920,605		1,099,512
TOTAL Detail Expenditures And Other Uses	1,920,605		1,099,512

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	1,099,032	CD8021	842,220
Restated Fund Equity - Beg of Year	1,099,032	CD8022	842,220
ADD - REVENUES AND OTHER SOURCES	1,663,792		1,227,776
DEDUCT - EXPENDITURES AND OTHER USES	1,920,605		1,099,512
Fund Equity-End of Year	842,220	CD8029	970,484

CITY OF Cortland
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Balance Sheet

Code Description	2010	EdpCode	2011
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Balance Sheet

Code Description	2010	EdpCode	2011
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Results of Operation

Code Description	2010	EdpCode	2011
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Results of Operation

Code Description	2010	EdpCode	2011
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(CL) REFUSE AND GARBAGE

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year		CL8021	
Restated Fund Equity - Beg of Year		CL8022	
Fund Equity - End of Year		CL8029	

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(FX) WATER

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	284,656	FX200	167,900
Petty Cash	300	FX210	300
TOTAL Cash	284,956		168,200
Water Rents Receivable	439,197	FX350	442,055
Accounts Receivable	79,386	FX380	146,121
TOTAL Other Receivables (net)	518,583		588,175
Due From Other Funds	2,500	FX391	
TOTAL Due From Other Funds	2,500		0
Cash Special Reserves	104,592	FX230	93,768
TOTAL Restricted Assets	104,592		93,768
TOTAL Assets	910,631		850,144

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(FX) WATER

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accrued Liabilities		FX601	34,109
TOTAL Accrued Liabilities	0		34,109
Due To Other Funds	148,896	FX630	77,726
TOTAL Due To Other Funds	148,896		77,726
TOTAL Liabilities	148,896		111,835
Capital Reserves	108,037	FX878	97,212
Fund Balance-Reserved For Bonded Debt	66,639	FX884	9
TOTAL Restricted Fund Balance	174,676		97,221
Assigned Unappropriated Fund Balance		FX915	641,087
TOTAL Assigned Fund Balance	0		641,087
Unreserved Fund Balance Unappropriated	587,060	FX911	
TOTAL Unassigned Fund Balance	587,060		0
TOTAL Fund Equity	761,735		738,309
TOTAL Liabilities And Fund Equity	910,631		850,144

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(FX) WATER

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Metered Water Sales	1,516,401	FX2140	1,502,597
Unmetered Water Sales	723	FX2142	1,918
Water Service Charges	113,188	FX2144	111,872
TOTAL Departmental Income	1,630,311		1,616,387
Service For Other Govts		FX2378	1,271
TOTAL Intergovernmental Charges	0		1,271
Interest And Earnings	1,398	FX2401	949
Rental of Equipment	2,208	FX2414	7,648
TOTAL Use of Money And Property	3,605		8,597
Permits, Other	45	FX2590	45
TOTAL Licenses And Permits	45		45
Sales of Scrap & Excess Materials	684	FX2650	286
Sales, Other	125	FX2655	
Sales of Equipment	2,570	FX2665	1,772
Insurance Recoveries	699	FX2680	46,209
TOTAL Sale of Property And Compensation For Loss	4,078		48,267
Unclassified (specify) Additional Description Prop. Search, Hydrant insp., lease pmts.	52,543	FX2770	63,659
TOTAL Miscellaneous Local Sources	52,543		63,659
Interfund Revenues	36,972	FX2801	
TOTAL Interfund Revenues	36,972		0
TOTAL Revenues	1,727,554		1,738,227
TOTAL Detail Revenues And Other Sources	1,727,554		1,738,227

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(FX) WATER

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Unallocated Insurance, Contr Expend	13,498	FX19104	13,840
TOTAL Unallocated Insurance	13,498		13,840
TOTAL General Government Support	13,498		13,840
Water Administration, Pers Serv	186,433	FX83101	190,409
Water Administration, Equip & Cap Outlay	1,176	FX83102	
Water Administration, Contr Expend	44,859	FX83104	43,936
TOTAL Water Administration	232,467		234,344
Source Supply Pwr & Pump, Pers Serv	100,066	FX83201	88,853
Source Supply Pwr & Pump, Contr Expend	139,040	FX83204	206,209
TOTAL Source Supply Pwr & Pump	239,106		295,062
Water Trans & Distrib, Pers Serv	279,704	FX83401	254,896
Water Trans & Distrib, Equip & Cap Outlay	4,589	FX83402	11,719
Water Trans & Distrib, Contr Expend	49,046	FX83404	90,715
TOTAL Water Trans & Distrib	333,339		357,330
TOTAL Home And Community Services	804,913		886,737
State Retirement, Empl Bnfts	56,000	FX90108	76,698
Social Security, Empl Bnfts	40,610	FX90308	39,394
Workers Compensation, Empl Bnfts	15,794	FX90408	9,048
Hospital & Medical (dental) Ins, Empl Bnft	239,416	FX90608	239,109
TOTAL Employee Benefits	351,820		364,248
Debt Principal, Serial Bonds	191,159	FX97106	224,931
TOTAL Debt Principal	191,159		224,931
Debt Interest, Serial Bonds	124,835	FX97107	102,476
TOTAL Debt Interest	124,835		102,476
TOTAL Expenditures	1,486,224		1,592,231
Transfers, Other Funds	182,261	FX99019	169,422
TOTAL Operating Transfers	182,261		169,422
TOTAL Other Uses	182,261		169,422
TOTAL Detail Expenditures And Other Uses	1,668,486		1,761,653

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(FX) WATER

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	543,243	FX8021	761,735
Prior Period Adj.-Increase In Fund Equity	159,424	FX8012	
Restated Fund Equity - Beg of Year	702,667	FX8022	761,735
ADD - REVENUES AND OTHER SOURCES	1,727,554		1,738,227
DEDUCT - EXPENDITURES AND OTHER USES	1,668,486		1,761,653
Fund Equity - End of Year	761,735	FX8029	738,309

CITY OF Cortland
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(FX) WATER

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Departmental Income	1,680,442	FX1299N	1,761,971
Est Rev - Use of Money And Property	3,600	FX2499N	2,500
Est Rev - Interfund Revenues		FX2801N	
TOTAL Estimated Revenues	1,684,042		1,764,471
Appropriated Reserve	119,099	FX511N	52,469
TOTAL Estimated Other Sources	119,099		52,469
TOTAL Estimated Revenues And Other Sources	1,803,141		1,816,940

CITY OF Cortland
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(FX) WATER

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	296,494	FX1999N	304,443
App-Home And Community Services	670,768	FX8999N	635,591
App - Employee Benefits	339,050	FX9199N	350,001
App - Debt Service	327,407	FX9899N	328,778
TOTAL Appropriations	1,633,719		1,618,813
App - Interfund Transfer	169,422	FX9999N	198,127
TOTAL Other Uses	169,422		198,127
TOTAL Appropriations And Other Uses	1,803,141		1,816,940

CITY OF Cortland
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(G) SEWER

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	333,152	G200	790,731
Petty Cash	75	G210	75
TOTAL Cash	333,227		790,806
Sewer Rents Receivable	805,166	G360	794,586
Accounts Receivable		G380	
TOTAL Other Receivables (net)	805,166		794,586
Due From Other Funds	207,908	G391	66,750
TOTAL Due From Other Funds	207,908		66,750
Cash Special Reserves	212,390	G230	389,506
TOTAL Restricted Assets	212,390		389,506
TOTAL Assets	1,558,691		2,041,648

CITY OF Cortland
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(G) SEWER

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable		G600	138
TOTAL Accounts Payable	0		138
Accrued Liabilities		G601	28,239
TOTAL Accrued Liabilities	0		28,239
Due To Other Funds	174,120	G630	102,247
TOTAL Due To Other Funds	174,120		102,247
TOTAL Liabilities	174,120		130,624
Reserve For Repairs	48,017	G882	19,204
Fund Balance-Reserved For Bonded Debt	263,111	G884	299,000
TOTAL Restricted Fund Balance	311,128		318,204
Assigned Unappropriated Fund Balance		G915	1,592,821
TOTAL Assigned Fund Balance	0		1,592,821
Unreserved Fund Balance Unappropriated	1,073,442	G911	
TOTAL Unassigned Fund Balance	1,073,442		0
TOTAL Fund Equity	1,384,571		1,911,024
TOTAL Liabilities And Fund Equity	1,558,691		2,041,648

CITY OF Cortland
Annual Update Document
For the Fiscal Year Ending 2011

(G) SEWER

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Special Assessments	1,200,750	G1030	1,194,064
TOTAL Real Property Taxes	1,200,750		1,194,064
Sewer Rents	2,060,657	G2120	1,978,329
Sewer Charges	466,753	G2122	488,065
TOTAL Departmental Income	2,527,409		2,466,394
Sewer Serv Other Govts	17,631	G2374	
TOTAL Intergovernmental Charges	17,631		0
Interest And Earnings	706	G2401	1,482
TOTAL Use of Money And Property	706		1,482
Insurance Recoveries		G2680	8,554
TOTAL Sale of Property And Compensation For Loss	0		8,554
Refunds of Prior Year's Expenditures		G2701	1,911
TOTAL Miscellaneous Local Sources	0		1,911
St Aid, Other Home And Comm Serv		G3989	33,000
TOTAL State Aid	0		33,000
TOTAL Revenues	3,746,496		3,705,405
TOTAL Detail Revenues And Other Sources	3,746,496		3,705,405

CITY OF Cortland
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(G) SEWER

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Unallocated Insurance, Contr Expend	35,068	G19104	34,800
TOTAL Unallocated Insurance	35,068		34,800
TOTAL General Government Support	35,068		34,800
Sewer Administration, Pers Serv	130,103	G81101	97,844
Sewer Administration, Contr Expend	109,106	G81104	88,712
TOTAL Sewer Administration	239,209		186,556
Sanitary Sewers, Pers Serv	115,474	G81201	132,427
Sanitary Sewers, Equip & Cap Outlay	428	G81202	907
Sanitary Sewers, Contr Expend	29,839	G81204	28,537
TOTAL Sanitary Sewers	145,741		161,872
Sewage Treat Disp, Pers Serv	402,988	G81301	384,475
Sewage Treat Disp, Equip & Cap Outlay		G81302	47,209
Sewage Treat Disp, Contr Expend	667,651	G81304	701,718
TOTAL Sewage Treat Disp	1,070,639		1,133,401
TOTAL Home And Community Services	1,455,588		1,481,829
State Retirement, Empl Bnfts	65,289	G90108	81,557
Social Security , Empl Bnfts	47,451	G90308	45,338
Worker's Compensation, Empl Bnfts	11,000	G90408	9,048
Hospital & Medical (dental) Ins, Empl Bnft	141,376	G90608	185,795
TOTAL Employee Benefits	265,115		321,739
Debt Principal, Serial Bonds	806,425	G97106	853,851
TOTAL Debt Principal	806,425		853,851
Debt Interest, Serial Bonds	338,209	G97107	300,903
TOTAL Debt Interest	338,209		300,903
TOTAL Expenditures	2,900,405		2,993,122
Transfers, Other Funds	205,427	G99019	187,830
TOTAL Operating Transfers	205,427		187,830
TOTAL Other Uses	205,427		187,830
TOTAL Detail Expenditures And Other Uses	3,105,832		3,180,952

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(G) SEWER

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	748,996	G8021	1,384,571
Prior Period Adj.- Increase In Fund Equity		G8012	2,000
Prior Period Adj - Decrease In Fund Equity	5,089	G8015	
Restated Fund Equity - Beg of Year	743,907	G8022	1,386,571
ADD - REVENUES AND OTHER SOURCES	3,746,496		3,705,405
DEDUCT - EXPENDITURES AND OTHER USES	3,105,832		3,180,952
Fund Equity - End of Year	1,384,571	G8029	1,911,024

CITY OF Cortland
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(G) SEWER

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	1,174,085	G1049N	1,166,398
Est Rev - Departmental Income	2,354,835	G1299N	2,569,000
Est Rev - Use of Money And Property	425	G2499N	425
TOTAL Estimated Revenues	3,529,345		3,735,823
TOTAL Estimated Revenues And Other Sources	3,529,345		3,735,823

CITY OF Cortland
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(G) SEWER

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	393,537	G1999N	502,577
App - Home And Community Services	1,454,243	G8999N	1,524,116
App - Employee Benefits	319,650	G9199N	307,025
App - Debt Service	1,174,085	G9899N	1,166,398
TOTAL Appropriations	3,341,515		3,500,116
App - Interfund Transfer	187,830	G9999N	235,707
TOTAL Other Uses	187,830		235,707
TOTAL Appropriations And Other Uses	3,529,345		3,735,823

CITY OF Cortland
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	1,622,430	H200	1,851,615
TOTAL Cash	1,622,430		1,851,615
State & Federal Receivables	63,421	H410	
TOTAL State And Federal Aid Receivables	63,421		0
Due From Other Funds	417,184	H391	63,211
TOTAL Due From Other Funds	417,184		63,211
TOTAL Assets	2,103,034		1,914,826

CITY OF Cortland
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	822	H600	
TOTAL Accounts Payable	822		0
Bond Anticipation Notes Payable		H626	900,000
TOTAL Notes Payable	0		900,000
Due To Other Funds	290,902	H630	1,407
TOTAL Due To Other Funds	290,902		1,407
TOTAL Liabilities	291,724		901,407
Assigned Unappropriated Fund Balance		H915	1,013,419
TOTAL Assigned Fund Balance	0		1,013,419
Unreserved Fund Balance Unappropriated	1,811,310	H911	
TOTAL Unassigned Fund Balance	1,811,310		0
TOTAL Fund Equity	1,811,310		1,013,419
TOTAL Liabilities And Fund Equity	2,103,034		1,914,826

CITY OF Cortland
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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Interest And Earnings	8	H2401	
TOTAL Use of Money And Property	8		0
Refunds of Prior Year's Expenditures		H2701	46,724
Unclassified (specify)	72,126	H2770	
TOTAL Miscellaneous Local Sources	72,126		46,724
St Aid, Consolidated Highway Aid	229,741	H3501	230,124
TOTAL State Aid	229,741		230,124
Fed. Aid, Other Public Safety	111,857	H4389	6,928
TOTAL Federal Aid	111,857		6,928
TOTAL Revenues	413,731		283,777
Interfund Transfers		H5031	63,211
TOTAL Interfund Transfers	0		63,211
TOTAL Other Sources	0		63,211
TOTAL Detail Revenues And Other Sources	413,731		346,987

CITY OF Cortland
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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
General Govt, Equip & Cap Outlay	-1,930	H19972	18,246
TOTAL General Govt	-1,930		18,246
TOTAL General Government Support	-1,930		18,246
Other Public Safety, Equip & Cap Outlay	820,069	H39972	353,936
TOTAL Other Public Safety	820,069		353,936
TOTAL Public Safety	820,069		353,936
Highway, Capital Projects	467,985	H51972	654,267
TOTAL Highway	467,985		654,267
TOTAL Transportation	467,985		654,267
Recreation, Equip & Cap Outlay	12,568	H71972	
TOTAL Recreation	12,568		0
TOTAL Culture And Recreation	12,568		0
Sewage Treat Disp, Equip & Cap Outlay		H81302	
TOTAL Sewage Treat Disp	0		0
Sewer, Equip & Cap Outlay	473,820	H81972	118,430
TOTAL Sewer	473,820		118,430
Water Trans & Distrib, Equip & Cap Outlay	48,998	H83402	
TOTAL Water Trans & Distrib	48,998		0
TOTAL Home And Community Services	522,818		118,430
TOTAL Expenditures	1,821,511		1,144,879
TOTAL Detail Expenditures And Other Uses	1,821,511		1,144,879

CITY OF Cortland
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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	3,472,854	H8021	1,811,310
Prior Period Adj - Decrease In Fund Equity	253,764	H8015	
Restated Fund Equity - Beg of Year	3,219,090	H8022	1,811,310
ADD - REVENUES AND OTHER SOURCES	413,731		346,987
DEDUCT - EXPENDITURES AND OTHER USES	1,821,511		1,144,879
Fund Equity - End of Year	1,811,310	H8029	1,013,419

CITY OF Cortland
 Annual Update Document
 For the Fiscal Year Ending 2011

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Land	7,746,964	K101	7,793,027
Buildings	13,909,660	K102	13,582,325
Machinery & Equipment	5,608,820	K104	6,264,302
TOTAL Fixed Assets (net)	27,265,444		27,639,654
TOTAL Assets	27,265,444		27,639,654

CITY OF Cortland
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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Total Non-Current Govt Assets	27,265,444	K159	27,639,654
TOTAL Investments in Non-Current Government Assets	27,265,444		27,639,654
TOTAL Fund Equity	27,265,444		27,639,654
TOTAL Liabilities And Fund Equity	27,265,444		27,639,654

CITY OF Cortland
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(PN) PERMANENT

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	59,192	PN200	80,791
Cash In Time Deposits	51,990	PN201	50,989
TOTAL Cash	111,182		131,779
TOTAL Assets	111,182		131,779

CITY OF Cortland
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(PN) PERMANENT

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Miscellaneous Reserve (specify)	111,182	PN889	
TOTAL Restricted Fund Balance	111,182		0
Assigned Unappropriated Fund Balance		PN915	131,779
TOTAL Assigned Fund Balance	0		131,779
TOTAL Fund Equity	111,182		131,779
TOTAL Liabilities And Fund Equity	111,182		131,779

CITY OF Cortland
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(PN) PERMANENT

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Interest And Earnings		PN2401	1,028
TOTAL Use of Money And Property	0		1,028
Gifts And Donations	3,363	PN2705	16,403
Unclassified (specify)	47,430	PN2770	47,103
TOTAL Miscellaneous Local Sources	50,794		63,507
TOTAL Revenues	50,794		64,534
TOTAL Detail Revenues And Other Sources	50,794		64,534

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(PN) PERMANENT

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Other Gen Gov Support, Contr Expend	6,865	PN19894	1,865
TOTAL Other Gen Gov Support	6,865		1,865
TOTAL General Government Support	6,865		1,865
Misc Public Safety, Contract Expend	1,395	PN39894	1,217
TOTAL Misc Public Safety	1,395		1,217
TOTAL Public Safety	1,395		1,217
Other Culture And Rec, Cont Expend	87,152	PN79894	40,855
TOTAL Other Culture And Rec	87,152		40,855
TOTAL Culture And Recreation	87,152		40,855
TOTAL Expenditures	95,412		43,937
TOTAL Detail Expenditures And Other Uses	95,412		43,937

CITY OF Cortland
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(PN) PERMANENT

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	155,801	PN8021	111,182
Restated Fund Equity - Beg of Year	155,801	PN8022	111,182
ADD - REVENUES AND OTHER SOURCES	50,794		64,534
DEDUCT - EXPENDITURES AND OTHER USES	95,412		43,937
Fund Equity-End of Year	111,182	PN8029	131,779

CITY OF Cortland
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(TA) AGENCY

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	56,574	TA200	57,085
Time Deposits	40,672	TA201	145,344
TOTAL Cash	97,246		202,430
Due From Other Funds		TA391	
TOTAL Due From Other Funds	0		0
Due From Other Governments	44	TA440	
TOTAL Due From Other Governments	44		0
Other Assets	265	TA489	
TOTAL Other	265		0
TOTAL Assets	97,556		202,430

CITY OF Cortland
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(TA) AGENCY

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Due To Other Funds	22,337	TA630	139,642
TOTAL Due To Other Funds	22,337		139,642
Group Insurance		TA20	12,645
Federal Income Tax	621	TA22	483
Tax Redemptions	10,747	TA40	86
Other Funds (specify)	63,851	TA85	49,574
TOTAL Agency Liabilities	75,219		62,788
TOTAL Liabilities	97,556		202,430
TOTAL Liabilities And Fund Equity	97,556		202,430

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Balance Sheet

Code Description	2010	EdpCode	2011
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Balance Sheet

Code Description	2010	EdpCode	2011
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Results of Operation

Code Description	2010	EdpCode	2011
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Results of Operation

Code Description	2010	EdpCode	2011
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(V) DEBT SERVICE

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year		V8021	
Restated Fund Equity - Beg of Year		V8022	
Fund Equity - End of Year		V8029	

CITY OF Cortland
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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Total Non-Current Govt Liabilities	17,043,809	W129	15,298,667
TOTAL Provision To Be Made In Future Budgets	17,043,809		15,298,667
TOTAL Assets	17,043,809		15,298,667

CITY OF Cortland
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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2010	EdpCode	2011
General Long Term Debt			
State Loans Payable	38,809	W619	33,667
TOTAL Notes Payable	38,809		33,667
Bonds Payable	17,005,000	W628	15,265,000
TOTAL Bond And Long Term Liabilities	17,005,000		15,265,000
TOTAL Liabilities	17,043,809		15,298,667
TOTAL General Long Term Debt	17,043,809		15,298,667

CITY OF Cortland
Financial Comments
For the Fiscal Year Ending 2011

(A) GENERAL

Adjustment Reason

Account Code A8015 2010 Adjustment to write off old receivables

(G) SEWER

Adjustment Reason

Account Code G8012 2010 Audit Adjustment

CITY OF Cortland
ARRA Reporting
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Revenues

Code Description	Code	Amount
FeD. Aid, Other Public Safety	H4389	6,928
Total ARRA Revenues:		6,928

CITY OF Cortland
ARRA Reporting
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Expenditures

Code	Description	Code	Amount
	Other Public Safety, Equip & Cap Outlay	H39972	6,449
Total ARRA Expenditures:			6,449

CITY OF Cortland
Statement of Indebtedness
For the Fiscal Year Ending 2011

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2008000001	EDPCODE	Amount
Month and Year of Issue		3/13/2008
Purpose of Issue		Storage Facility-adv ref
Current Interest Rate		3.5000
Outstanding Beginning of Year	2P18671	1,490,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	125,000
Outstanding End of the Fiscal Year	2P18677	1,365,000
Final Maturity Date		10/15/2020

Bond No. 2006000002	EDPCODE	Amount
Month and Year of Issue		11/26/2002
Purpose of Issue		ewater Reconstruction
Current Interest Rate		5.7500
Outstanding Beginning of Year	2P18671	3,410,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	650,000
Outstanding End of the Fiscal Year	2P18677	2,760,000
Final Maturity Date		11/15/2015

Total Bond		Amount
Outstanding Beginning of Year		4,900,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		775,000
Outstanding End of Year		4,125,000

0

CITY OF Cortland
Statement of Indebtedness
For the Fiscal Year Ending 2011

Indebtedness Not Exempt From Constitutional Debt Limit

Bond Anticipation Note No. 2011000001	EDPCODE	Amount
Month and Year of Issue		7/20/2011
Purpose of Issue		Fire Engines
Current Interest Rate		1.3200
Outstanding Beginning of Year	2P18761	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	900,000
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	0
Outstanding End of the Fiscal Year	2P18767	900,000
Final Maturity Date		1/27/2012

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		0
Prior Year Adjustment		0
Issued During Fiscal Year		900,000
Paid During Fiscal Year		0
Outstanding End of Year		900,000
*** Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	0

CITY OF Cortland
Statement of Indebtedness
For the Fiscal Year Ending 2011

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2005000001	EDPCODE	Amount
Month and Year of Issue		6/1/2005
Purpose of Issue		General Purpose
Current Interest Rate		3.8500
Outstanding Beginning of Year	2P18771	2,600,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	190,000
Outstanding End of the Fiscal Year	2P18777	2,410,000
Final Maturity Date		6/1/2021

Bond No. 2009000001	EDPCODE	Amount
Month and Year of Issue		2/15/2009
Purpose of Issue		General Purpose
Current Interest Rate		4.5000
Outstanding Beginning of Year	2P18771	3,880,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	150,000
Outstanding End of the Fiscal Year	2P18777	3,730,000
Final Maturity Date		2/15/2027

Bond No. 2006000001	EDPCODE	Amount
Month and Year of Issue		12/1/2006
Purpose of Issue		General Purpose
Current Interest Rate		4.1250
Outstanding Beginning of Year	2P18771	3,560,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	105,000
Outstanding End of the Fiscal Year	2P18777	3,455,000
Final Maturity Date		6/1/2031

CITY OF Cortland
Statement of Indebtedness
For the Fiscal Year Ending 2011

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2000000015	EDPCODE	Amount
Month and Year of Issue		6/1/1993
Purpose of Issue		General Purpose
Current Interest Rate		5.0000
Outstanding Beginning of Year	2P18771	75,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	25,000
Outstanding End of the Fiscal Year	2P18777	50,000
Final Maturity Date		6/1/2013

Bond No. 2002000001	EDPCODE	Amount
Month and Year of Issue		1/15/2002
Purpose of Issue		General Purpose
Current Interest Rate		4.3750
Outstanding Beginning of Year	2P18771	1,575,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	365,000
Outstanding End of the Fiscal Year	2P18777	1,210,000
Final Maturity Date		1/15/2014

Bond No. 2000000021	EDPCODE	Amount
Month and Year of Issue		5/15/2000
Purpose of Issue		General Purpose
Current Interest Rate		4.5000
Outstanding Beginning of Year	2P18771	415,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	130,000
Outstanding End of the Fiscal Year	2P18777	285,000
Final Maturity Date		5/15/2013

Total Bond		Amount
Outstanding Beginning of Year		12,105,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		965,000
Outstanding End of Year		11,140,000

0

CITY OF Cortland
Statement of Indebtedness
For the Fiscal Year Ending 2011

Indebtedness Not Exempt From Constitutional Debt Limit

State or Authority Loan No. 2007000001	EDPCODE	Amount
Month and Year of Issue		3/7/2007
Purpose of Issue		aner Main Fire Station
Current Interest Rate		2.5000
Outstanding Beginning of Year	2P18791	38,809
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18793	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18795	5,142
Outstanding End of the Fiscal Year	2P18797	33,667
Final Maturity Date		5/18/2017

Total State or Authority Loan		Amount
Outstanding Beginning of Year		38,809
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		5,142
Outstanding End of Year		33,667

0

Total of All Indebtedness
Includes Total of Bonds and Notes - Exempt and Not Exempt

Total State or Authority Loan		Amount
Outstanding Beginning of Year		17,043,809
Prior Year Adjustment		0
Issued During Fiscal Year		900,000
Paid During Fiscal Year		1,745,142
Outstanding End of Year		16,198,667

CITY OF Cortland
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2011

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$1,345.00
Demand Deposits	9Z2011	\$6,957,311.75
Time Deposits	9Z2021	\$0.00
Total		\$6,958,656.75
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$1,281,695.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$5,676,961.75
Total		\$6,958,656.75
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	_____
Market Value at Balance Sheet Date	9Z4502	_____
Collateralized with securities held in possession of municipality or its agent	9Z4504A	_____
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	_____
Market Value at Balance Sheet Date	9Z4512	_____
Collateralized with securities held in possession of municipality or its agent	9Z4514A	_____

CITY OF Cortland
Bank Reconciliation
For the Fiscal Year Ending 2011

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-7220	\$279,822	\$0	\$478,085	(\$198,263)
****-7618	\$140,206	\$939	\$3,269	\$137,876
****-0138	\$82,785	\$0	\$61,034	\$21,751
****-4913	\$178,081	\$0	\$761	\$177,320
****-5246	\$5,172	\$0	\$1,093	\$4,079
****-5668	\$8,370	\$24	\$37,255	(\$28,860)
****-6185	\$865,227	\$101,667	\$176,163	\$790,731
****-1148	\$24,736	\$0	\$24,736	\$0
****-9425	\$62,914	\$0	\$62,914	\$0
****-2606	\$3,149	\$0	\$0	\$3,149
****-6156	\$45,405	\$0	\$0	\$45,405
****-9449	(\$92)	\$92	\$0	\$0
****-9457	\$92	\$0	\$92	\$0
****-1764	\$2,525	\$1,011	\$3,536	\$0
****-0245	\$379,466	\$2,257	\$2,050,842	(\$1,669,119)
****-9577	\$53,061	\$0	\$53,061	\$0
****-8437	\$2,140,021	\$0	\$0	\$2,140,021
****-9727	\$911,384	\$0	\$0	\$911,384
****-1246	\$145,851	\$298	\$0	\$146,149
****-3211	\$33,063	\$0	\$0	\$33,063
****-1273	\$19,204	\$0	\$0	\$19,204
****-1277	\$104,612	\$0	\$0	\$104,612
****-3857	\$399,580	\$0	\$0	\$399,580
****-3865	\$206,063	\$0	\$0	\$206,063
****-5527	\$370,302	\$0	\$0	\$370,302
****-5529	\$93,768	\$0	\$0	\$93,768
****-5531	\$937,082	\$0	\$0	\$937,082
****-5693	\$163,109	\$162	\$0	\$163,271
****-7345	\$919,774	\$0	\$0	\$919,774

CITY OF Cortland
Employee and Retiree Benefits
For the Fiscal Year Ending 2011

Total Full Time Employees:		142			
Total Part Time Employees:		53			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
9010	State Retirement System	\$428,099.00	64	11	
9015	Police and Fire Retirement	\$936,905.00	78		
9025	Local Pension Fund	\$0.00			
9030	Social Security	\$656,408.23	142	53	
9040	Worker's Compensation Insurance	\$187,878.67	142	53	
9045	Life Insurance	\$10,005.97	142	7	91
9050	Unemployment Insurance	\$12,958.57			
9055	Disability Insurance				
9060	Hospital and Medical (Dental) Insurance	\$3,613,576.43	125		111
9070	Union Welfare Benefits				
9085	Supplemental Benefit Payment to Disabled Fire Fighters	\$123,985.07			3
9189	Other Employee Benefits				
Total		\$5,969,816.99			
Computed Total From Financial Section (comparative purposes only)		\$5,969,816.99			

CITY OF Cortland
 Energy Costs and Consumption
 For the Fiscal Year Ending 2011

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$118,443	39,148	gallons	
Diesel Fuel	\$83,647	26,124	gallons	
Fuel Oil			gallons	
Natural Gas	\$101,886	120,619	cubic feet	Therms
Electricity	\$952,071	130,452	kilowatts	
Coal			tons	

CITY OF Cortland
 Schedule of Other Post Employment Benefits (OPEB)
 For the Fiscal Year Ending 2011

Annual OPEB Cost and Net OPEB Obligation

	Single-Employer Defined Benefits
1. Type of Other Post Employment Benefits Plan	
2. Annual Required Contribution(ARC)	\$4,753,312.00
3. Interest on Net OPEB Obligation	\$318,732.00
4. Adjustment to Annual Required Contribution	(\$469,199.00)
5. Annual OPEB Expense	\$4,602,845.00
6. Less: Actual Contribution Made	\$1,551,124.00
7. Increase in Net OPEB Obligation	\$3,051,721.00
8. Net OPEB Obligation - beginning of year	\$7,968,301.00
9. Net OPEB Obligation - end of year	\$11,020,022.00
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)	33.70%

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)	\$51,424,388.00
13. Less: Actuarial Value of Plan Assets	\$0.00
14. Unfunded Actuarial Accrued Liability(UAAL)	\$51,424,388.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	0.0000
16. Annual Covered Payroll (of active employees covered by the plan)	\$8,494,474.00
17. UAAL as Percentage of Annual Covered Payroll	605.39%

Other OPEB Information

18. Date of most recent actuarial valuation	01/01/2010
19. Actuarial method used	Projected Unit Credit
20. Assumed rate of return on investments discount rate	4.00%
21. Amortization period of UAAL(in years)	27.00

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Mack Cook, hereby certify that I am the Chief Fiscal Officer of the City of Cortland, and that the information provided in the annual financial report of the City of Cortland, for the fiscal year ended 12/31/2011, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the City of Cortland, and adopted by me as my signature for use in conjunction with the filing of the City of Cortland's annual financial report, I am evidencing my express intent to authenticate my certification of the City of Cortland's annual financial report for the fiscal year ended 12/31/2011 and filed by means of electronic data transmission.

Lori J. Crompton
Name of Report Preparer if different
than Chief Fiscal Officer

(607) 756-7312
Telephone Number

04/19/2012
Date of Certification

Mack Cook
Name

Director of Admin. & Finance
Title

25 Court Street
Official Address

(607) 756-7312
Official Telephone Number