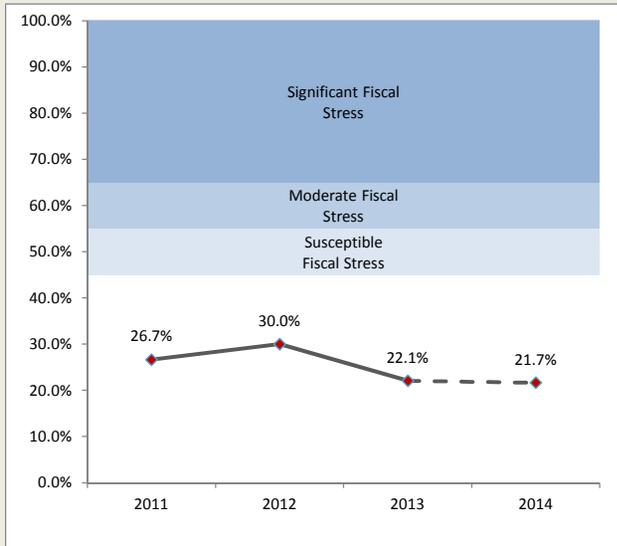


### Fiscal Stress Summary

	% Score	
2011	26.7%	
2012	30.0%	
2013	22.1%	
2014	21.7%	based on 3 year trend



The summary graph projects a fiscal stress score based on a three-year trend analysis. This score is not based on data submitted by the locality. The predicted score is most reliable for municipalities which have followed a level trend but is less reliable for municipalities with scores that do not follow a steady trend.

Financial information provided on this page is pulled from reports submitted by the municipality. OSC performs a formal review of the information on an annual basis. However, OSC is unable to verify the accuracy of all the data elements upon which an entity's prior year fiscal stress score is based.

Note: Fiscal data may change after fiscal stress scores are released for a given year. As a result, the data presented in this workbook may vary slightly from previously released scores.

As of 29-AUG-2014

### Indicator Scoring Summary

Fiscal Indicators	Value		Scores	
	2012	2013	2012	2013
1 Assigned/Unassigned FB (General Fund)	1.0%	0.6%	3	3
Assigned/Unassigned FB (Combined Funds)	12.5%	13.9%		
2 Total FB (General Fund)	18.3%	20.3%	1	0
Total FB (Combined Funds)	28.6%	31.8%		
3 # of Operating Deficits in Three Years or last year's deficit <= -10%	0	0	0	0
4 Cash Ratio (Cash/Current Liability)	175.7%	119.6%	0	0
5 Cash % of Monthly Exp	140.1%	116.7%	1	1
6 Short Term Debt Issuance (Debt/Revenues)	0.0%	0.0%	0	0
7 Short Term Debt Trend (consecutive debt or BN in last year)	0	0	0	0
8 Pers Svc and Emp Benefits % Revs (3 yr avg)	60.0%	62.2%	0	0
9 Debt Service % Revenues (3 yr avg)	10.1%	10.0%	1	0

Environmental Indicators	Value	Score
1 Change in Population	2.5%	0
2 Change in Median Age	-6.5%	0
3 Median Age of Population	26	0
4 Child Poverty Rate	16.9%	0
5 Change in Child Poverty Rate	-8.2%	0
6 Change in Property Value (4 year avg)	-0.1%	0
7 Property Value Per Capita	\$27,274	1
8 Change in Unemployment Rate	0.4	1
9 Unemployment Rate	8.8%	1
10 Change in Total Jobs in County	0.6%	0
11 Reliance on State and Federal Aid	12.3%	0
12 Change in State and Federal Aid	-7.1%	1
13 Constitutional Tax Limit	50.8%	1
14 Change in Sales Tax Receipts	N/A	N/A

No Designation

Name City of Cortland  
MuniCode 110211000000  
County Cortland

Fiscal Year End 31-Dec  
Year Last Filed 2013

Enter data here and scroll down to see the projected fiscal stress level for the current fiscal year.

		Most Recent Three Fiscal Years Filed			Projection: Current Fiscal Year End
Fiscal Stress Financial Indicator Components		2011	2012	2013	2014
Assigned Unappropriated and Unassigned FB	Total Assigned Unappropriated (account code 915) and Unassigned (code 917) Fund Balance: <b>General Fund only</b>	83,224.53	178,308.58	102,912.96	
	Total Assigned Unappropriated (code 915) and Unassigned (code 917 and code 924 for Enterprise Funds) Fund Balance: <b>Combined Funds only</b>	2,207,318.65	2,844,254.81	3,249,135.11	
Total Fund Balance	Total Fund Balance: <b>General Fund only</b>	2,670,062.91	3,243,593.18	3,695,828.73	
	Total Fund Balance: <b>Combined Funds</b>	5,347,634.69	6,496,242.94	7,467,584.72	
Expenditures	Gross Expenditures (this includes transfers out): <b>General Fund only</b>	17,589,184.36	17,693,993.73	18,168,283.78	
	Gross Expenditures (this includes transfers out): <b>Combined Funds</b>	22,503,550.78	22,742,674.01	23,453,922.86	
Revenues	Total Revenues (do not include transfers in): <b>General Fund</b>	18,114,834.92	17,329,174.34	17,702,245.33	
	Total Revenues (do not include transfers in): <b>All Funds (Excluding Capital Project Fund)</b>	24,850,777.10	24,256,005.23	24,354,749.89	
	Gross Revenues (includes transfers in): <b>Combined Funds</b>	23,915,719.10	23,353,007.40	24,425,264.64	
Cash and Investments	Cash and Investments A (codes 200 to 223, 450 and 451): <b>Combined Funds</b>	3,381,360.25	2,656,547.55	2,282,171.83	
	Cash and Investments B (codes 200, 201, 450 and 451): <b>Combined Funds</b>	3,380,015.25	2,655,202.55	2,280,826.83	
Current Liabilities	Current Liabilities (codes 600 to 626, 631 to 668): <b>Combined Funds</b>	1,646,709.91	1,512,106.33	1,908,850.86	
Taxes Receivable	Taxes Receivable (codes 280,290, and 295): <b>Combined Funds</b>	0.00	0.00	0.00	
Debt Related	Short Term Debt Issued during the year (Revenue Anticipation Notes, Tax Anticipation Notes, and Budget Notes only): <b>All Funds</b>	0.00	0.00	0.00	
	Budget Note issued during fiscal year: <b>All Funds</b>	No	No	No	
	Debt Service Expenditures (Expenditure Object Code .6 and .7): <b>All Funds except Capital Projects Fund</b>	2,418,275.98	2,430,881.93	2,475,667.00	
	Proceeds from current refunding bonds (code 5792): <b>Debt Service Fund</b>	0.00	0.00	0.00	
Personal Service and Employee Benefits	Personal Service and Employee Benefits (Expenditure Object Codes .1 (Personal Services) and .8 (Employee Benefits): <b>All Funds except Capital Projects Fund</b>	14,725,275.70	15,450,480.82	15,514,028.29	

Fiscal Stress Financial Indicators		2011	2012	2013	2014
Indicator # 1	Assigned and Unassigned Fund Balance as a percentage (%) of Expenditures	3	3	3	#DIV/0!
Indicator # 2	Total Fund Balance as a percentage (%) of Expenditures	1	1	0	#DIV/0!
Indicator # 3	Operating Deficits	0	0	0	#DIV/0!
Indicator # 4	Cash Ratio- Cash and Investments as a percentage (%) of Current Liabilities	0	0	0	0
Indicator # 5	Cash as a Percentage of Monthly Expenditures	0	1	1	#DIV/0!
Indicator # 6	Short Term Debt issuance as a percentage (%) of Revenues	0	0	0	0
Indicator # 7	Number of years of short term debt was issued or BN in last year	0	0	0	0
Indicator # 8	Personal Service and Employee Benefits as a percentage (%) of Revenues (3 year avg)	0	0	0	#DIV/0!
Indicator # 9	Debt Service as a Percentage (%) of Revenues (3 year avg)	1	1	0	#DIV/0!

Total Raw Score	5	6	4	#DIV/0!
Total Weighted Average Score	7.73	8.70	6.40	#DIV/0!
Percentage of Total Score	26.7%	30.0%	22.1%	#DIV/0!
Score Classification	No Designation	No Designation	No Designation	N/A

**Revenue and Expenditure Definitions**

Gross Revenues = Revenues and Other Sources  
Total Revenues = Revenues  
Gross Expenditures = Expenditures and Other Uses  
Total Expenditures = Expenditures

	General Fund	Combined Funds
Cities	A	A, FX, G, ES, EW
	<b>Point Range</b>	<b>Percent Range (out of 29 max pts)</b>
Significant Fiscal Stress	18.85 - 29	65 - 100%
Moderate Fiscal Stress	15.95 - 18.84	55 - 64.9%
Susceptible Fiscal Stress	13.05 - 15.94	45 - 54.9%
No Designation	0 - 13.04	0 - 44.9%

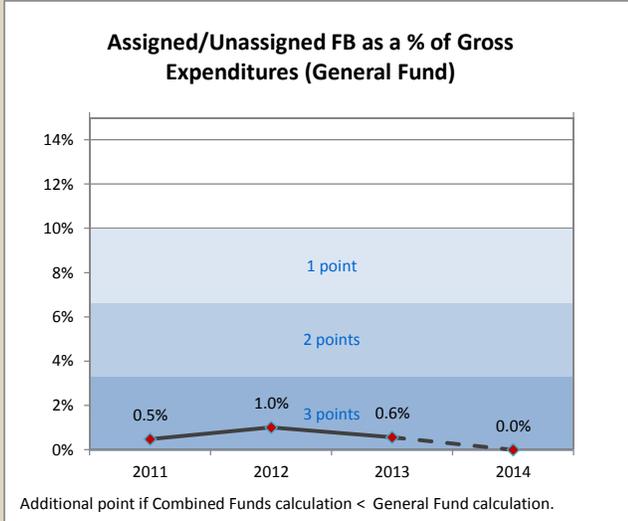
Prior year data has not been verified by OSC, but is shown here as reported by the local government for the sake of comparison over time. This projection tool allows the user to project future outcomes based on various scenarios. However, this worksheet does not limit entries based on feasibility. OSC takes no responsibility for the accuracy of the projections.

Note: Fiscal data may change after fiscal stress scores are released for a given year. As a result, the data presented in this workbook may vary slightly from previously released scores.

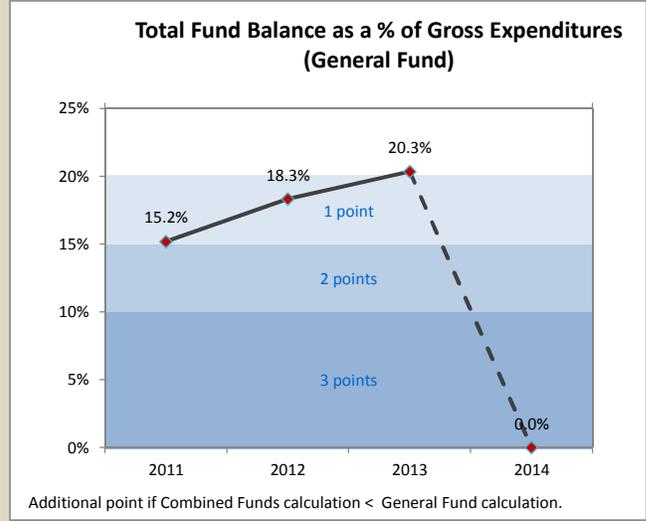
As of 29-AUG-2014

City of Cortland: Projected data for 2014 is based on Projection Worksheet

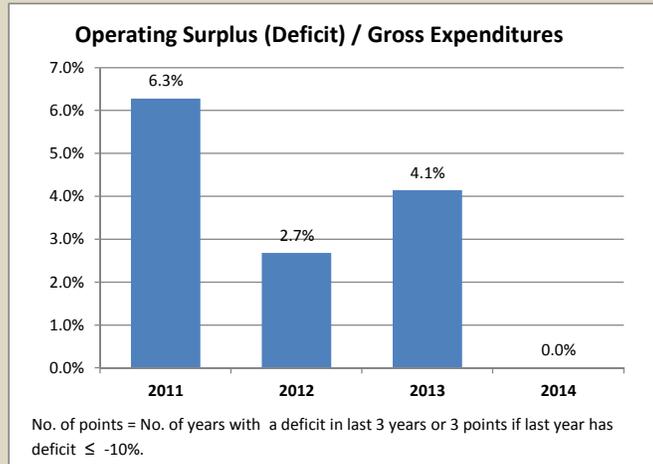
Indicator 1



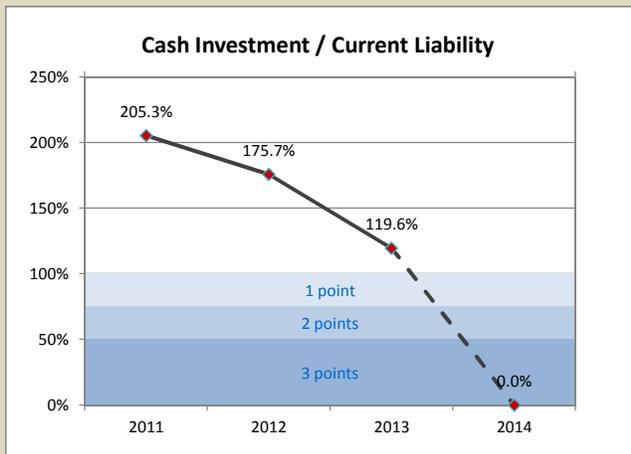
Indicator 2



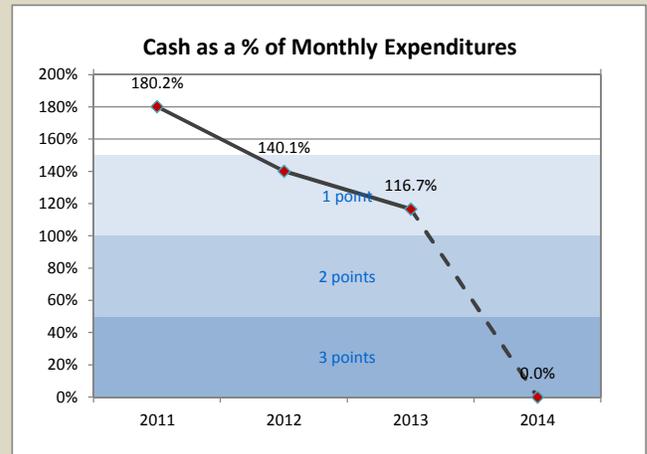
Indicator 3



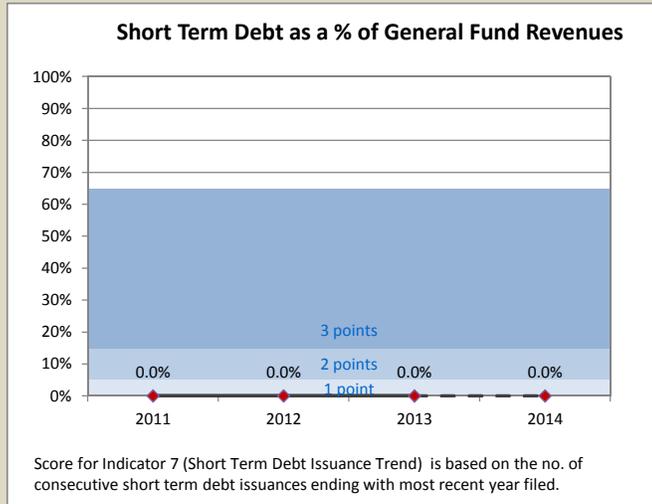
Indicator 4



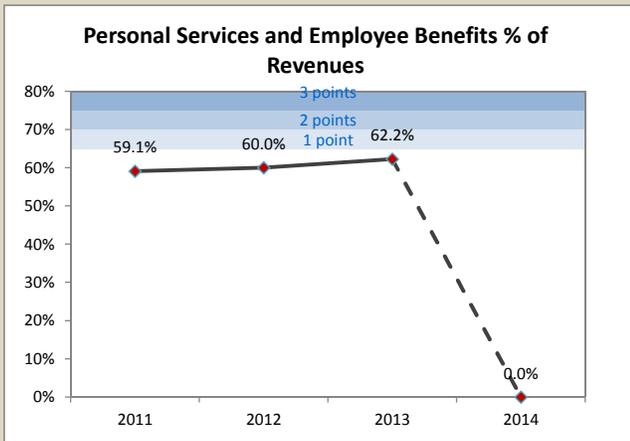
Indicator 5



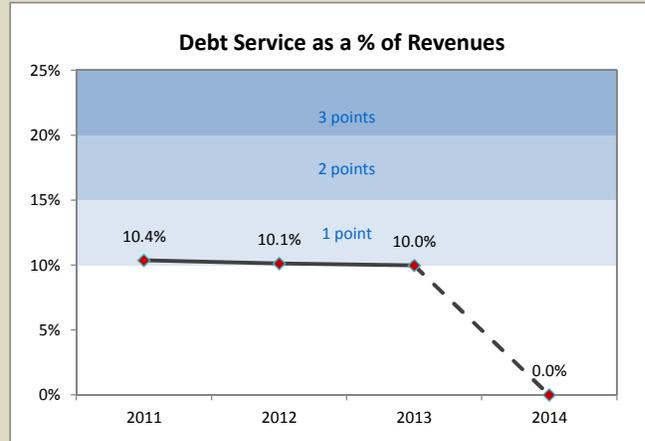
**Indicator 6/7**



**Indicator 8**



**Indicator 9**



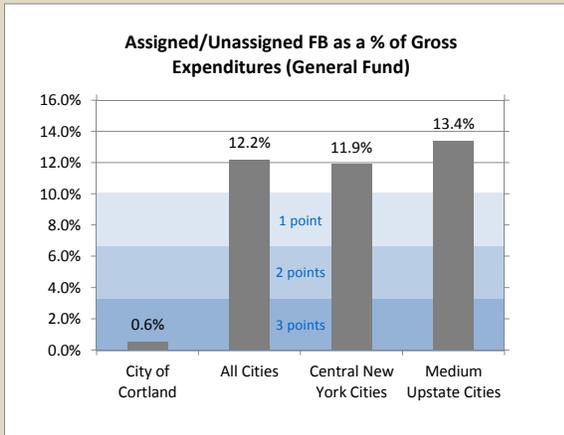
These graphs are provided for informational purposes. Calculations are based on the financial information provided by the municipality. The last data point of each graph is based on projection numbers entered by the user. OSC takes no responsibility for the accuracy of the projection or the submitted financial information.

Note: Fiscal data may change after fiscal stress scores are released for a given year. As a result, the data presented in this workbook may vary slightly from previously released scores.

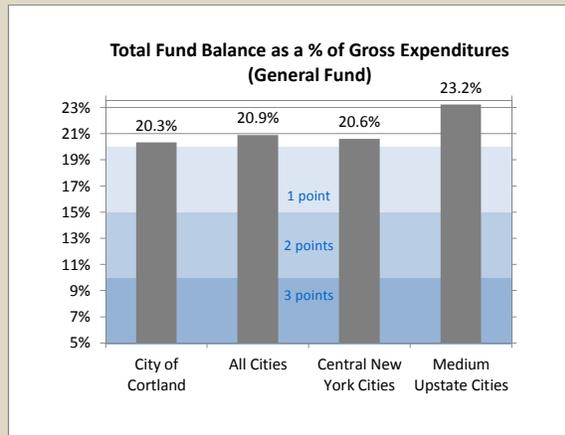
As of 29-AUG-2014

**City of Cortland**

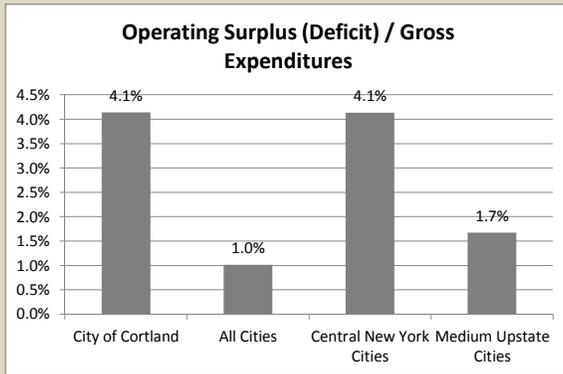
**Indicator 1**



**Indicator 2**

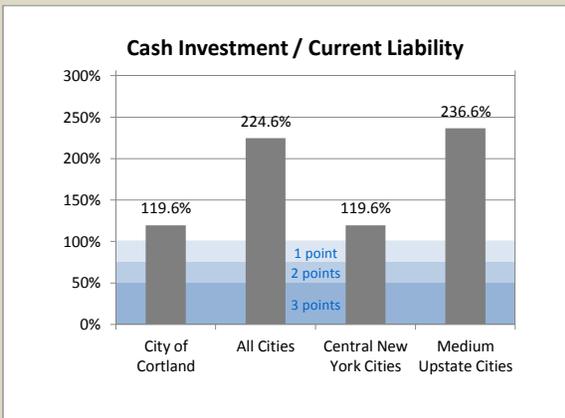


**Indicator 3**

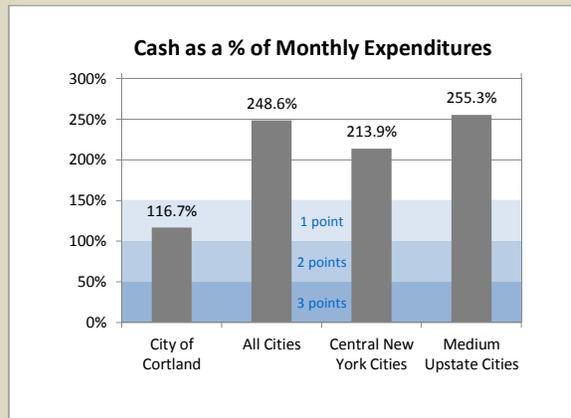


Peer Group used in Comparison For All Indicators	
All Cities	52
Central New York Cities	5
Medium Upstate Cities	23

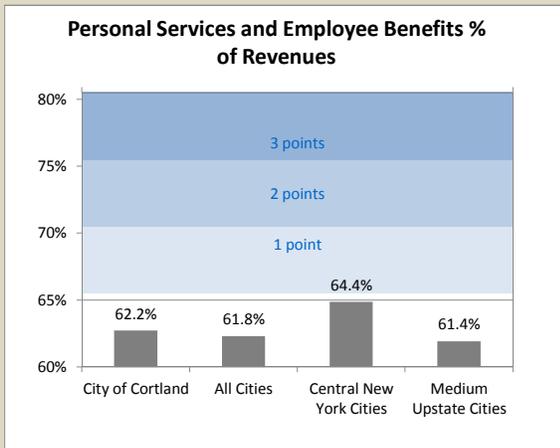
**Indicator 4**



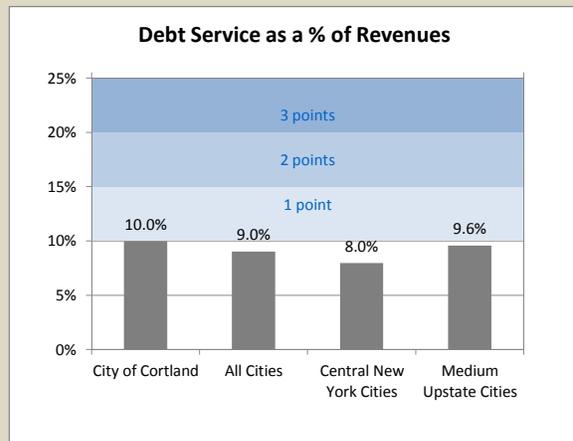
**Indicator 5**



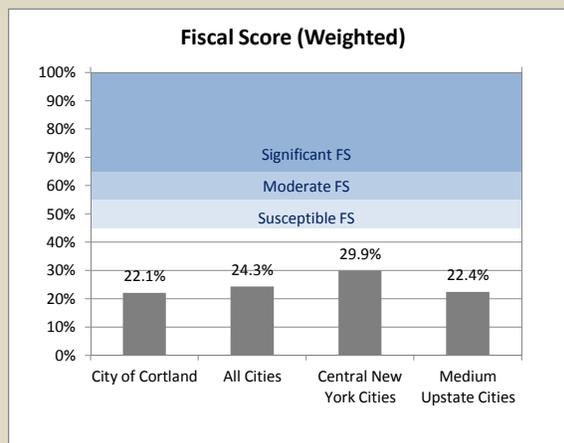
Indicator 8



Indicator 9



Fiscal Score



This page provides graphical comparisons of financial indicators for the selected municipality against selected peer groups. Peer groups include data for municipalities for which current AUDs have been filed. The tables show the number of municipalities which are included in each selected peer group. Greater caution should be taken when the number of units in the comparison group is small (for example, fewer than five).

Note: Fiscal data may change after fiscal stress scores are released for a given year. As a result, the data presented in this workbook may vary slightly from previously released scores.

As of 29-AUG-2014

# City of Cortland

County: Cortland  
MuniCode: 110211000000

Fiscal Year: 2013  
Stress Level: No Designation

Indicator	Description	Year	Data	Points	Weight	Score	
1 Assigned and Unassigned Fund Balance	<b>General Fund Only</b> 3 Points ≤ 3.33% Last Fiscal Year 2 Points > 3.33% But ≤ 6.67% Last Fiscal Year 1 Point > 6.67% But ≤ 10% Last Fiscal Year  <b>Combined Funds Minus General Fund</b> 1 Point = Combined Funds Calculation < General Fund Calculation	2013	Assigned Unassigned FB (Codes 915 & 917 General Fund)	102,913	3	50%	18.8%
			Assigned Unassigned FB (Codes 915 & 917 Combined Funds)	3,249,135			
			Gross Expenditures (General Fund)	18,168,284			
			Gross Expenditures (Combined Funds)	23,453,923			
			Assigned Unassigned FB / Gross Exp (General Fund)	0.6% 3 pts			
			Assigned Unassigned FB / Gross Exp (Combined Funds)	13.9% 0 pts			
			Account code: 8029 (General Fund)	3,695,829			
			Account code: 8029 (Combined Funds)	7,467,585			
			Gross Expenditures (General Fund)	18,168,284			
			Gross Expenditures (Combined Funds)	23,453,923			
2 Total Fund Balance	<b>General Fund Only</b> 3 Points ≤ 10% Last Fiscal Year 2 Points > 10% But ≤ 15% Last Fiscal Year 1 Point > 15% But ≤ 20% Last Fiscal Year  <b>Combined Funds Minus General Fund</b> 1 Point = Combined Funds Calculation < General Fund Calculation	2013	8029 / Gross Exp (General Fund)	20.3% 0 pts	0	10%	0.0%
			8029 / Gross Exp (Combined Funds)	31.8% 0 pts			
			Gross Revenues (Combined Funds)	23,915,719			
			Gross Expenditures (Combined Funds)	22,503,551			
			Deficit (Combined Funds)	1,412,168 0 pts			
			Gross Revenues (Combined Funds)	23,353,007			
			Gross Expenditures (Combined Funds)	22,742,674			
			Deficit (Combined Funds)	610,333 0 pts			
			Gross Revenues (Combined Funds)	24,425,265			
			Gross Expenditures (Combined Funds)	23,453,923			
Deficit (Combined Funds)	971,342 0 pts						
Deficit / Gross Expenditures (Combined Funds)	4.1% 0 pts						
3 Operating Deficit	<b>Combined Funds</b> 3 Points = Deficits in 3/3 Last Fiscal Years or a Deficit in the Last Fiscal Year ≤ -10% 2 Points = Deficits in 2/3 Last Fiscal Years 1 Point = Deficit in 1/3 Last Fiscal Years	2011	Gross Revenues (Combined Funds)	23,915,719	0	10%	0.0%
			Gross Expenditures (Combined Funds)	22,503,551			
			Deficit (Combined Funds)	1,412,168 0 pts			
			Gross Revenues (Combined Funds)	23,353,007			
Gross Expenditures (Combined Funds)	22,742,674						
Deficit (Combined Funds)	610,333 0 pts						
Gross Revenues (Combined Funds)	24,425,265						
Gross Expenditures (Combined Funds)	23,453,923						
Deficit (Combined Funds)	971,342 0 pts						
Deficit / Gross Expenditures (Combined Funds)	4.1% 0 pts						
4 Cash Ratio	<b>Combined Funds</b> 3 Points ≤ 50% Last Fiscal Year 2 Points > 50% But ≤ 75% Last Fiscal Year 1 Point > 75% But ≤ 100% Last Fiscal Year	2013	Cash and Investment Account Codes 200-223,450,451	2,282,172	0	20%	3.3%
			Net Current Liability Account Codes 600-626 & 631-668 Less Codes 280,290,295	1,908,851			
			Cash Investment / Current Liability	119.6% 0 pts			
			Account codes: 200, 201, 450, 451	2,280,827			
Average Monthly Gross Expenditures (Total Gross/12)	1,954,494						
Cash / Avg Monthly Exp	116.7% 1 pt						
5 Cash % of Monthly Expenditures	<b>Combined Funds</b> 3 Points ≤ 50% Last Fiscal Year 2 Points > 50% But ≤ 100% Last Fiscal Year 1 Point > 100% But ≤ 150% Last Fiscal Year	2013	Debt Issued	-	0	10%	0.0%
			Total Revenues (General Fund)	17,702,245			
			Debt / Total Revenues (General Fund)	0.0% 0 pts			
			Debt Issued	- 0 pts			
Debt Issued	- 0 pts						
Debt Issued	- 0 pts						
Budget Note Issued	No 0 pts						
6 Short Term Debt Issuance	<b>All Funds</b> 3 Points > 15% Last Fiscal Year 2 Points > 5% But ≤ 15% Last Fiscal Year 1 Point > 0% But ≤ 5% Last Fiscal Year	2013	Debt Issued	-	0	10%	0.0%
			Total Revenues (General Fund)	17,702,245			
			Debt / Total Revenues (General Fund)	0.0% 0 pts			
			Debt Issued	- 0 pts			
Debt Issued	- 0 pts						
Debt Issued	- 0 pts						
Budget Note Issued	No 0 pts						
7 Short Term Debt Issuance Trend	<b>All Funds</b> 3 Points = Issuance In Each of Last Three Fiscal Years or Issued a Budget Note In Last Fiscal Year 2 Points = Issuance In Each of Last Two Fiscal Years 1 Point = Issuance In Last Fiscal Year	2011	Debt Issued	-	0	10%	0.0%
			Debt Issued	-			
			Debt Issued	-			
			Budget Note Issued	No			

# City of Cortland

**County:** Cortland  
**MuniCode:** 110211000000

**Fiscal Year:** 2013  
**Stress Level:** No Designation

<b>8</b> Personal Services and Employee Benefits	<b>All Funds</b>	2011	Personal Services and Employee Benefits	14,725,276	0	10%	0.0%
	3 Points = Last Three Fiscal Year Average ≥ 75%		Total Revenues	24,850,777			
	2 Points = Last Three Fiscal Year Average ≥ 70% But < 75%		Pers Svc & Benefits / Revenues	59.3%			
	1 Point = Last Three Fiscal Year Average ≥ 65% But < 70%	2012	Personal Services and Employee Benefits	15,450,481			
			Total Revenues	24,256,005			
			Pers Svc & Benefits / Revenues	63.7%			
		2013	Personal Services and Employee Benefits	15,514,028			
			Total Revenues	24,354,750			
			Pers Svc & Benefits / Revenues	63.7%			
			Average Pers Svc & Benefits / Revenues	62.2%			
<b>9</b> Debt Service % Revenue	<b>All Funds</b>	2011	Debt Service - Current Refunding	2,418,276	0	10%	0.0%
	3 Points = Last Three Fiscal Year Average ≥ 20%		Total Revenues	24,850,777			
	2 Points = Last Three Fiscal Year Average ≥ 15% But < 20%		Debt Service / Revenues	9.7%			
	1 Point = Last Three Fiscal Year Average ≥ 10% But < 15%	2012	Debt Service - Current Refunding	2,430,882			
			Total Revenues	24,256,005			
			Debt Service / Revenues	10.0%			
		2013	Debt Service - Current Refunding	2,475,667			
			Total Revenues	24,354,750			
			Debt Service / Revenues	10.2%			
			Average Net Debt Service / Revenues	10.0%			
<b>TOTAL</b>					<b>4</b>		<b>22.1%</b>

Gross Revenues = Revenues and Other Sources	<u>General</u>				
Total Revenues = Revenues	<u>Fund</u>	<u>Combined Funds</u>			<b>Percent Range</b>
Gross Expenditures = Expenditures and Other Uses	Cities	A	A, FX, G, ES, EW	Significant Fiscal Stress	65 - 100%
Total Expenditures = Expenditures				Moderate Fiscal Stress	55 - 64.9%
				Susceptible Fiscal Stress	45 - 54.9%
				No Designation	0 - 44.9%

Note: Fiscal data may change after fiscal stress scores are released for a given year. As a result, the data presented in this workbook may vary slightly from previously released scores.

As of 29-AUG-2014