

Constitutional Tax Limit

County of Cortland (110100000000) |  
Fiscal Year Ending: 12/31/2016

Print/View Summary

County of Cortland (110100000000)

Fiscal Year Ending: 12/31/2016

Status: Certified

Tax Limit Form

Taxable Full Value

\$2,261,184,692

Ad Valorem Tax Levy

Budget Adoption Date:

10/22/2015

Total County-Wide Ad Valorem Tax Levy:

\$33,945,100

Credits

Prior Year Surplus Sales Tax:

\$0

Sales Tax Credits to Reduce County Levy on Towns:

\$896,046

Payments by Town to Reduce County Levy:

\$30,000

Other Credits:

\$0

Tax Levy Calculations

Total Credits	\$926,046
Net Tax Levy	\$33,019,054
Real Estate and Chargebacks from Schedule D	\$14,000
Total Tax Levy	\$33,033,054

Tax Limit Calculations

Fiscal Year	Taxable Full Value
2016	\$2,261,184,692
2015	\$2,270,202,747
2014	\$2,199,672,152
2013	\$2,233,573,576
2012	\$2,200,852,469

Five Year Total Full Valuation	\$11,165,485,636
Five Year Average Full Valuation	\$2,233,097,127
Constitutional Tax Limit	\$33,496,457
Total Tax Levy	\$33,033,054
Total Exclusions	\$2,992,977
Tax Levy Subject to Tax Limit	\$30,040,077
Percentage of Tax Limit Exhausted	89.68%
Constitutional Tax Margin	\$3,456,380

Debt Exclusions

Revenue Producing Improvement Debts	Principal	Interest	Total
<b>Bonds</b>			
Solid Waste Recycling Debt	\$115,948	\$71,384	\$187,332
Solid Waste Landfill Debt - EL81615.97100/97110:	\$455,000	\$159,570	\$614,570

Other Debt	Principal	Interest	Total
<b>Other Bonds</b>			
Road Machinery Fund - Equipment; E97105 accounts	\$88,579	\$63,091	\$151,670
County Road Fund Debt - D97105 accounts	\$324,656	\$252,622	\$577,278
TC3 Debt - Tompkins County Borrowed - Cortland County repayment portion due to Joint Community College. A24975.97100/97110.TCTMP	\$74,675	\$8,785	\$83,460
Purchase of County Property Bond - A16205.97100/97110.37CH	\$40,000	\$4,759	\$44,759
Community College Debt - TC3, debt incurred by Cortland County - A24975.97100/97110.TC07/TC08/TC12	\$307,277	\$206,304	\$513,581
E911 - Radio Project A30205.97100/97110.E911 - Bond	\$95,200	\$95,136	\$190,336

Summary		
Revenue Producing Improvement Debt Total		\$801,902
Revenues Designated for Such Debt Service from Schedule A	-	\$0
Revenue Producing Improvement Debt Net Exclusions	=	\$801,902
Other Debt Total	+	\$1,561,084
Sub Total	=	\$2,362,986
Revenues Designated by Law for Debt Service from Schedule B	-	\$332,500
Debt Service Net Exclusions	=	\$2,030,486
Object/Purpose with a Period of Probable Usefulness from Schedule C	+	\$962,491
Other Exclusions	+	\$0
Total Exclusions	=	\$2,992,977

Schedules

Schedule A

Nature of Improvement	Total Estimated Revenue	Budgeted Costs for Operations	Amount Available for Payment of Principal and Interest
<b>Excluded By Section 124.10</b>			
Operational budget for Solid Waste Recycling	\$25,500	\$166,087	\$0
Operational budget for Solid Waste Landfill	\$1,290,150	\$1,306,842	\$0
		<b>Total</b>	<b>\$0</b>

Schedule B

Page Number or Budget Code	Revenue Description	Amount
A24975	TC3 Community College Debt issued by Cortland County for College - TC3 estimated repayment in 2016	\$332,500
	<b>Total</b>	<b>\$332,500</b>

Schedule C

Page Number or Budget Code	Applicable Paragraph Of Local Finance Law Sec.11.00	Object or Purpose	Amount
		<b>Total</b>	<b>\$962,491</b>

EL81605.52015, EL81605.52025, EL81615.52025	Refuse Disposal Areas	Small equipment for Solid Waste Landfill and Recycling	\$14,500
A36205.52015, A40125.52015, A56105.52035	Equipment, Machinery, Apparatus Or Furnishings	Technical Equipment	\$1,650
Pg 127, A99505 accounts - interfund transfers for capital projects	Bridges, Tunnels, Viaducts & Underpasses	Bridge and highway capital projects - listed lines under H capital fund	\$24,910
E51305.52035 - County Road Highway Equipment	Machinery & Apparatus For Construction & Maintenance	Outright purchase of two ten wheel tractors and accessory equipment	\$550,403
H5610 - A99505.99565.15AMP	Airport Construction & Improvements	Airport Capital Project	\$17,450
A14205.52005, A30205.52005,A43215.52010, A67745.52250.4340	Equipment, Machinery, Apparatus Or Furnishings	Office Furniture, Kitchen equipment for Nutrition	\$9,890
A14205.52060, A16805.5206, A30205.52060, A34105.52060, A40595.52060, A60105.52060, A62905.52060, a62925.52060	Miscellaneous Expenditures	Computer software and equipment	\$68,350
County Road Fund - Capital Projects Net Cost (Expenditures less CHIPS reimbursement) D51125 accounts	Highways, Roads, Streets, Parkways & Parking Areas	To maintain county roads, bridges and culverts - total expenditures - \$1,650,338, planned debt issuance is for \$1,600,000 bond	\$50,338
A31205.52030, A31505.52030 - Sheriff Vehicles, A31105.5206, A31205.52060, A33155.52015, A31505.52015	Equipment For County Police District Or Department	For Civil, Road Patrol and Jail utilization - for police vehicles, computer equipment and technical equipment	\$225,000
<b>Total</b>			<b>\$962,491</b>

Other Exclusions

No entries.
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Form History

Date and Time	Status Change	User	Email
11/18/2015 2:37:53 PM	Certified	Peggy Mousaw (Financelady)	pmousaw@cortland-co.org
11/18/2015 2:36:02 PM	Pre-Budget Data Submitted	Peggy Mousaw (Financelady)	pmousaw@cortland-co.org
11/05/2015 2:16:15 PM	Open	Carolyn Kennedy (CortlandCo)	ckennedy@cortland-co.org
10/26/2015 3:01:31 PM	Not Started	Amy McCabe (LGSAMAU04)	amccabe@osc.state.ny.us



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Checklist

\* indicates required elements

*Tax Limit Form	*Schedule A	Schedule B	Schedule C	Schedule D	Other Exclusions	*Debt Exclusions	*Certification
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Certification Process

Form Status: **Certified**

**How to proceed...**

If your form is in 'Certified' status, you are done.

Otherwise, you are not done, and must complete the Certification process.

Certifier

Peggy Mousaw  
Director of Budget & Finance  
(607) 758-5587  
pmousaw@cortland-co.org

Pre-Budget Data

Pre-Budget information successfully submitted to OSC.

Budget Status

The municipality has officially adopted its budget.

Budget Preparation

The municipality is prepared to provide OSC with a copy of its adopted budget.

Adopted Budget

The municipality's budget can be accessed at the following URL:

<http://wserver/2016%20Adopted%20Budget.pdf>

Tax Limit Data Certification

The copy of the budget is certified by myself as the Chief Financial Officer or designee.

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