Town of Cornelius





Original Budget

Fiscal Year Ending June 30, 2027

Adopted June 1, 2026

Town of Cornelius
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Manager's Message

To: **The Honorable Mayor Bilodeau**
Members of the Board of Commissioners
Citizens of Cornelius

From: **Andrew Grant, Town Manager**
Julie Niswonger, Finance Director

Re: **Transmittal of FY 27 (July 1, 2026 – June 30, 2027) Annual Budget**

Date: **May 4, 2026**

As your Town Manager, I am honored to present the Town of Cornelius Manager's Recommended Budget for Fiscal Year 2027. Finance Director, Julie Niswonger, has been heavily involved in developing this budget, and this message comes from her, as well. This document has been prepared in accordance with North Carolina General Statutes, and, as such, is balanced. The cooperative efforts of the Town Board, Town staff, and citizens continue to work toward the common goal of effective, efficient, and responsive local government customer service. The FY 2027 budget process included efforts to involve citizen participation by distributing a citizen survey to provide input into the FY 2027 budget and holding budget public hearings.

I am proposing to raise the tax rate to nineteen and 31 hundredths cents ($.1931) per $100 of assessed valuation to fund improvements to Public Safety (primarily salary increases that will allow for market-competitiveness for Police Officers, Firefighters, and Telecommunicators) and to service the debt on Park Bonds to be sold in FY27. The rate increase is two pennies, with 1.3 pennies for Public Safety and 0.7 pennies for Park Bonds. Also funded are important capital projects (such as road projects and public safety equipment) and increases in ongoing personnel and operations largely associated with public safety, and the continuation of the fire department transition plan. This tax rate will generate approximately $23.19 million in FY 27. As required by NC General Statutes, staff proposes a balanced budget. The related schedules and detailed line items specify revenues and expenditures for the General, Electric, and Emergency Telephone System Funds. This annual financial plan outlines the spending plan for the year and revenue sources to meet those obligations while accomplishing identified goals and objectives for each Town department. The General Fund Budget totals $40,762,452 (net of reconciling items, such as debt to be issued), which represents a decrease of $3,315,512 (or 8.1%) from FY 2026 estimated year-end expenditures. The FY 27 Budget includes personnel, such as half-year funding for the following new positions: Transportation Planner, Human Resources Generalist, Economic

Development Manager, Associate Communications Supervisor (911), three Full-Time firefighters, as well as funding for a contract Mental Health Clinician. Funding recommendations from a market salary study, state retirement increase, and capital improvements such as street resurfacing, console radio replacements for 911 center, Engine 2 replacement, and Dana's Branch stream restoration.

The Town continues to strive to maintain its reputation for unparalleled customer service, called "the Cornelius Way" which remains a priority in our budget efforts. Some of the items funded in FY 2027 include: 911 center console radio replacement, police vehicles, Dana's Branch/Magnolia Estates stream restoration, and street resurfacing which continue to illustrate our commitment to a high quality of life for Cornelius citizens.

The Manager's recommended tax rate for FY 2027 at nineteen and 31 hundredths cents ($.1931) per $100 of assessed valuation is an increase from FY 2026 tax rate but continues to remain the lowest tax rate in Mecklenburg County and is among the lowest in the state with a population greater than 30,000. A nineteen and 31 hundredths cent tax rate is budgeted to generate approximately $23.19 million in Cornelius property tax revenue. The estimated $23.19 million in property tax is a result of growth in the Town's assessed value of real property (estimated at $11 billion), registered motor vehicles (valued at $692 million) and other public service company and personal property (combined at $362 million), for a combined assessed value of $12.07 billion (an increase from the FY26 total assessed value of $11.92 billion, as per the Mecklenburg County assessed value).

Personnel expenditures are expected to increase by 16.04% in total over FY26 estimated year-end. However, the increase is due to items such as, the addition of a Transportation Planner, 3 Full-Time firefighters, Human Resources Generalist, Mental Health Clinician, market salary study, and State Retirement employer funding increases, and a 3.50% average merit pool and 2.0% COLA (C-CPI-U for calendar 2025 was 2.5%) that is budgeted for all full-time staff. A market salary study was also completed in FY 26, and the recommended implementation will occur in FY 2027. Merit is awarded proportional to an employee's performance. Recurring operations are expected to increase by 6.96% over the estimated year-end related to items such as solid-waste collection cost increases and Cornelius-Lemley Fire Rescue Merit and COLA for part-time firefighters totaling 5.5%. Capital spending (net of reconciling items) includes items such as road resurfacing, Fire Engine 2 replacement, Fire Station 2 HVAC replacement, stream restoration, various rolling stock items, and other substantive capital items. Debt service will increase in FY27 due to the issuance of Transportation and Park Bonds with detailed descriptions in the following section.

Goals for FY 2027

Town spending priorities continue to follow the Town's Comprehensive Master Plan (CMP) and its implementation of the citizen-driven goals and strategies. Goals for guiding future growth identified through the CMP *Navigate Cornelius* include:

1) Promotion of Economic Development and Business Recruitment
2) Improvement to Mobility and Increase of Transportation Options
3) Strengthened Citizen Engagement

Citizen stakeholders identified these goals as objectives that could be used as a measure of success in shaping the Town's future budgets and land use implementation. These objectives would fulfill the Town's vision:

"Cornelius is a vibrant and inclusive small community on Lake Norman, dedicated to promoting the highest quality of life for all residents."

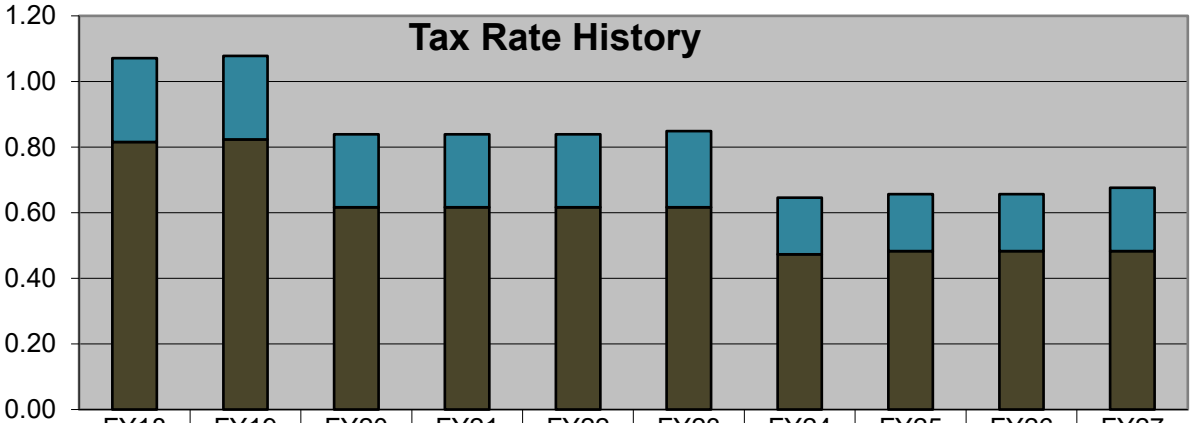
FY27 priorities also align closely to the citizens' priorities identified by the Town's FY27 Citizen Budget Survey. Over one thousand citizens participated in the survey and the following are the top 3 priorities identified in order: #1 Transportation, #2 Public Safety, and #3 Parks and Recreation.

Specific initiatives funded in the FY 2027 Budget related to these priorities include:

- ✓ Debt Issuance of $650,000 for police vehicles, and $9.94M of Park Bonds.
- ✓ Additional transportation and mobility initiatives funded in the upcoming fiscal year include $1,150,000 for street resurfacing.
- ✓ Continued commitment to superior customer service is evident in public safety with the addition of 3 full-time firefighters, competitive merit, market salary, and COLA adjustments, and continuation of lake patrol.

General Fund Revenue Highlights

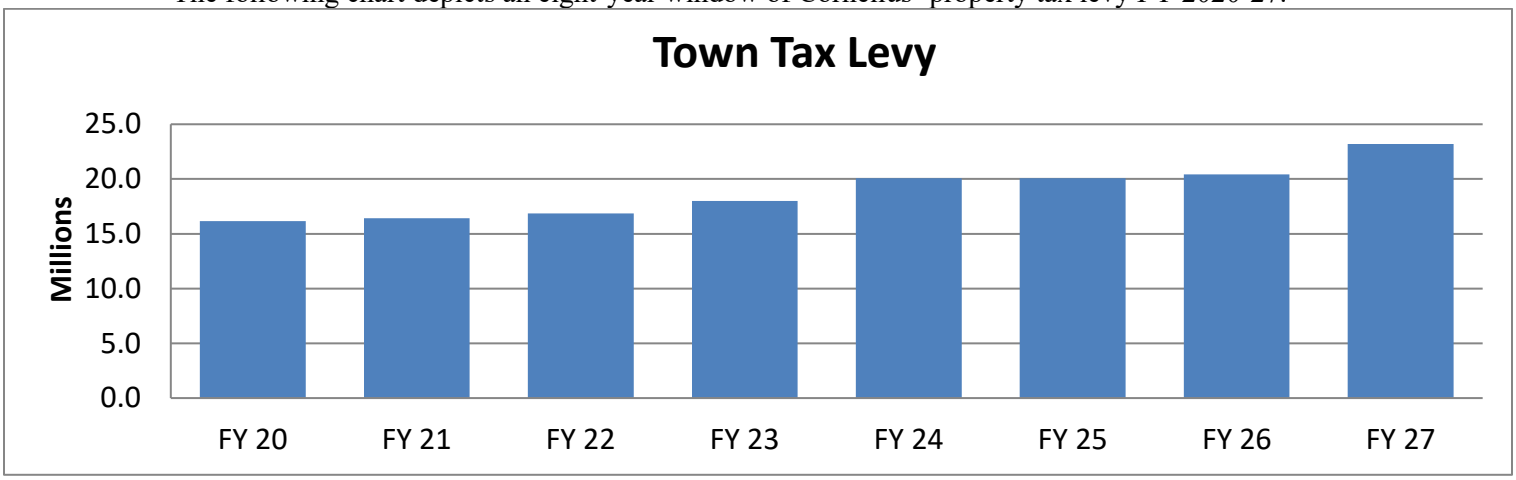
The FY 2027 Budget proposes a tax rate of $0.1931 per $100 of assessed valuation. Cornelius taxpayers also pay Mecklenburg County tax in addition to the Town property tax. The graph below illustrates the 10-year tax rate history of both local governments, including the Town rate proposed for FY 2027. The FY 2027 rates are not official until adopted by the respective governing body, so this chart illustrates Cornelius' proposed rate and Mecklenburg County's prior year rate for FY 2027.



	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27
Cornelius	0.2550	0.2550	0.2220	0.2220	0.2220	0.2320	0.1731	0.1731	0.1731	0.1931
Mecklenburg County	0.8157	0.8232	0.6169	0.6169	0.6169	0.6169	0.4731	0.4831	0.4831	0.4831

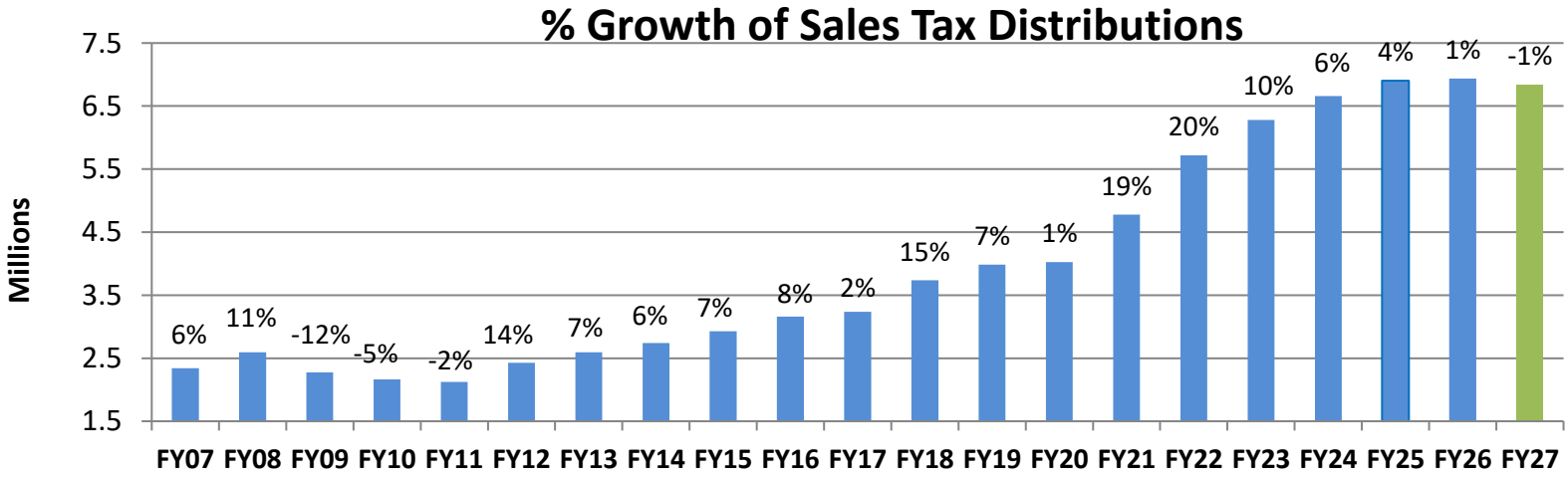
The annual Town Board vote that sets the property tax rate is a critical function of the budget ordinance, as it affects every taxpayer. Taxpayers receive an annual bill, which is a function of the tax rate based on the assessed value of their property; the annual tax rate is the single factor among these two that the Town Board controls, as Mecklenburg County assesses value. In addition, property taxes provide more than 54% of the Town's General Fund annual revenues. Finally, setting the annual tax rate directly affects the Town tax levy, which is the current basis Mecklenburg County uses to calculate the Town's pro rata share of future sales tax distributions. For these reasons, establishing the tax rate has a substantive impact on the Town's overall fiscal health.

The following chart depicts an eight-year window of Cornelius' property tax levy FY 2020-27.



The Town's second highest revenue source is sales tax distribution, representing approximately 16.7% of the FY 2027 revenue budget. Sales tax distributions in North Carolina are county specific, meaning each local government within the county receives a proportionate share of sales tax generated within the county based on a distribution method. For more than a decade, Mecklenburg County has authorized sales tax distributions based upon percentage of tax levy within the County. Therefore, a change in assessed values or change in tax rates of any of the six other municipalities or the County can result in changes to Cornelius' sales tax revenue. Historically, there has been proposed state legislation that would have had an impact (some negative, some positive) on future years' sales tax receipts. Staying attune to activity from other local governments and the state will pay dividends in the form of future Cornelius sales tax dollars. Mecklenburg County citizens voted on November 4, 2025, to approve a referendum a transportation sales tax authorized by the Projects for Advancing Vehicle-Infrastructure Enhancements (PAVE) Act. This 1-cent local sales tax will take effect July 1, 2026.

Consumer spending also has a significant effect on sales tax revenue and the most recent economic forecasts from the NC League of Municipalities indicate a modest statewide increase in sales tax revenues for FY 27; however, the Town is taking a more conservative approach due to the dynamic economy, recession concerns, non-profit refunds, inflationary concerns, the Town's smaller share of the countywide tax levy, and declining sales tax revenues (compared to FY25) received in FY26. The following chart illustrates growth and reductions in sales tax receipts to Cornelius since FY 2007.



Other consumer spending-dependent revenue sources include U-Drive-It tax (projected to increase 14%), Occupancy tax (projected to increase 11%), and prepared food and beverage tax (projected to increase 6%). Additional Town revenue sources worthy of note include franchise tax (projected to increase 10%), Powell Bill distributions (expected to decrease by approximately 9%), and State 911 Board funds.

Park and Recreation revenue is expected to increase over FY 26 levels. Additional details regarding the Town's revenue budget can be found in the Revenue Assumptions section of the Budget (beginning on page 32) and in the line item details (page 36).

Economic Outlook

Approved development projects include Alexander Farms, Greenway Gartens, Caroline, Mills Market, Catawba Commons, Royal Bliss Brewing, and new commercial construction along the Highway 115 corridor including the Atrium Medical Office. These new developments help to bring consumers to our region and help fuel the local economy.

Early in FY 2019, the Town issued most of the remaining phase of the 2013 voter-approved transportation and park bonds in the amount of $6,715,000. In January 2022, the Town issued the remaining $4 million of the 2013 voter-approved bonds for Town Center Redevelopment. Also in January 2022, the Town issued $3.6M of transportation bonds approved in the 2018 referendum. In FY2027, the Town plans to issue $10M in transportation bonds and $9.94M in park bonds. In addition to bond capital, the Town also plans to contribute to road resurfacing, rolling stock, stream restoration, and fire station upgrades. These capital improvements are funded using grants, debt instruments, and fund balance.

The Town's projected available fund balance as a percentage of General Fund Expenditures is projected to be 78% at the end of FY26 and 79% at the end of FY27. While Fund Balance levels are currently at high levels, the sale and subsequent servicing of the transportation bond debt and park bond debt (bonds will likely carry a 20-year term), projected personnel and operating costs, and additional capital costs will begin to deplete the Town's fund balance rapidly.

General Fund Expenditure Highlights

Personnel

Comparing to the FY26 Budget, the Recommended FY27 Budget's personnel expenditures are planned to increase by a net of 16.04% to fund ½ year funding of the following: 3 full-time firefighters, Transportation Planner, Human Resources Generalist, Associate Communications Supervisor, and Economic Development Manager, as well as fund an average 3.5% merit pool and 2.0% COLA for employees and including market salary study recommendations. Full-time headcount will increase by 7 positions.

Governing Board

The Governing Board budget will fund the elected officials' stipend and expenses. Such expenses include bimonthly Town Board meetings and technological expenditures. There are also expenses associated with ethics training, travel and training, and participation in the Metro Mayor's Coalition.

Manager's Message

Administration



The Administration Department consists of General Government services such as the Town Manager's Office, Town Clerk, Finance Department, and most of the Information Technology services. This department is tasked with implementing Town Board policy, managing the Town's daily operations and financial services. The General Government department expenditure changes in FY 2027 are expected to increase by 7% due to merit and COLA combination of 5.5%, market salary study recommendations, and State Retirement System increases.

General Services

General Services funds several contractual functions for the Town, such as external auditors, use of outside legal counsel, Victim's Advocate, and some local grant-funded non-profits, such as Ada Jenkins Center. The department's budget will decrease by approximately $3.5M due to one-time transfers in FY2026 not occurring in FY2027.

Police

The Police Department's mission is to provide honest, fair, and efficient law enforcement to all people within its jurisdiction. Since the Police Department represents the Town's largest financial and human capital investment, changes in the department's staffing have a significant impact including the continued responsibility for lake and ETJ (Extra Territorial Jurisdiction) Patrol services. The department also plans to continue its recurring motor vehicle replacement.

Communications and Emergency Telephone System

The Cornelius 911 Center facilitates the exchange of information between the public and Police staff with speed, accuracy, and professionalism. The Center dispatches 911 calls for the Town of Cornelius and Davidson College. Expenses, mostly technological and/or capital that are eligible per the NC 911 Board, are charged to state-provided funds in the Emergency Telephone System Fund. Expenses that are not eligible are paid by the General Fund.

Fire Protection

The Town provides fire protection and prevention as well as emergency first response within the Town limits via a contract with Cornelius-Lemley Fire Rescue, Inc. A study conducted by the Center for Public Safety Management recommended transitioning the department to a full career staff. FY 27 marks the 7th year of phasing in full-time firefighters (24 as of FY27), fire chief, deputy fire chief, and a training captain as Town employees and continue to contract with Cornelius-Lemley Fire Rescue (CLFR) to provide fire protection and related services. The transition is scheduled to be completed in 2036.

Animal Control

This department is responsible for enforcing animal control regulations and humane treatment of Cornelius animals and operations of the Cornelius Animal Shelter.

Public Works

The Public Works Department manages capital construction and maintenance of public grounds, streets, and sidewalks including right-of-way and streetlights. Year-to-year variations in capital funding have a significant impact on the annual Public Works budgets. Public Works spending is planned to

decrease 7% in FY 2027 due primarily to capital project costs. Projects in the FY 27 budget include continued management of infrastructure projects, in particular road projects, sidewalks, and crosswalks.

Stormwater Management

Cornelius' stormwater management program is funded through the General Fund and stormwater fees remitted by property owners to Charlotte Water that collects and remits stormwater receipts monthly to the Town. The department's spending is budgeted to decrease roughly $26K due to the stream restoration costs for Dana's Branch.

Street and Sidewalk Improvements

The Town's Powell Bill fund is funded by the North Carolina General Assembly, which is restricted to being spent on construction, resurfacing, and maintaining Town streets and sidewalks. The Town's practice has been to fund sidewalk construction and improvements every other year. FY 2027 Powell Bill Funds will be used for road resurfacing in the amount of $1,150,000.

Planning and Land Development

The Planning department handles land use, zoning, GIS, and mapping coordination. The department will continue to manage many land use and transportation studies, as well as the growth management plan implementation.

Tourism

The Town's Tourism function distributes funding from tourism-related taxes to various agencies, such as Visit Lake Norman. Tourism funding is also used to support Cornelius special events, such as the annual Symphony in the Park and Laketoberfest.

Art Center

The Town will provide a grant in FY27 to the Cain Center for the Arts to promote artistic endeavors to all age groups through such outlets as visual and performing arts and art exhibits. The standalone Cain Center for the Arts facility opened in January 2023.

Parks & Recreation

The Parks and Recreation Department's mission is to provide great parks, natural areas, and recreational experiences. The FY2027 department budget decreases 37% due to the completion of capital projects in FY2026.



CIP Appropriations

A detailed list of the Town's Capital Improvement Plan (CIP), including FY 2027 funded capital and FY 2028 - FY 2036 capital under consideration can be found on page 80 of this document. Projects displayed in the FY 2027 column are funded in the Manager's Recommended Budget.

Additional capital needs on the horizon include cost share with NCDOT for several road projects including West Catawba Ave. and the issuance of phases of bonds for several transportation purposes and future park projects. NCDOT's financial condition and priorities over the next ten years will likely result in projects shifting from one year to another; however, this document, with the related ten-year financial forecast illustrates a path the Town may take to fund future capital needs.

The complete list of projects currently under consideration for the CIP exceeds $232 million. Also, some projects not currently on the list are likely to become important to the Town through implementation of the Town's Comprehensive Master Plan and staff's efforts to respond to the evolving needs of the community.

To maintain the Town's stable financial condition, we utilize a long-term view of budgeting by preparing a ten-year financial forecast and related capital improvement program. Summaries occur on pages 80-82 of this budget. The forecasts are used during budget discussions to perform scenario analyses that illustrate the impact of tax rate changes in various fiscal years and the impact of other variables, such as assessed valuation and revaluation changes, personnel & operating expenditure changes, and many other assumptions. Maintaining the Town's current AAA bond rating (Standard & Poor's) requires a multi-year outlook rather than taking a single-year view of the Town's budget. These documents assist in planning for future years' economic environment in each fund (General and Electric) along with their unique revenue and expenditure demands.

Debt Service

Being good stewards of the Town's financial condition requires maintaining positive metrics that are important to bondholders and institutions who bid on the Town's debt instruments. Maintaining sound fund balance levels, providing for annual debt service requirements, and continuing rapid amortization (of non-bonded debt) are key activities associated with preserving the Town's AAA bond rating. Because there is no rating higher than AAA, entities with this rating will issue debt at the lowest rates, minimizing borrowing costs.

The rapid amortization of non-bonded debt we issue is also instrumental in making the Town's debt proposals attractive in the debt market. The Town also utilizes debt instruments that allows the Town to take advantage of historically low interest rates.

Maintaining a AAA bond rating will be challenging in future years with a substantial amount of bonded debt and increasing personnel and operating costs coming on the books in future years. The Town will have to make astute financial decisions to comply with its fund balance policy, while maintaining community service levels.

Electric Fund

The Town owns and operates an electric distribution system, provides electric services to a portion of Cornelius (4,098 customers, as of March 2026). Starting July 1, 2026, the Town of Cornelius will be taking over the management of billing and will continue to contract with ElectriCities of NC to manage its outside line and service operations. Participation in the North Carolina Municipal Power Agency #1 (NCMPA#1) for decades has provided a reliable power source for our customers. For the FY 27 budget, there is a 5% system rate increase for our customers. This rate increase is

necessary to pay for a 3% rate increase of the purchased power, capital projects, operational costs, and designing a renovation of the Zion Avenue substation. There is a multi-year capital plan to allocate resources for much needed system upgrades and deferred maintenance that will enhance reliability and allow for growth, including pole repair and replacements and existing substation upgrades. ElectriCities also plans to provide needed system maintenance, reliability, and growth.

There is an NC statue REPS (Renewable Energy and Energy Efficiency Portfolio Standard) rider rate change that is anticipated to result in a four-cent rate increase per month for our residential customers that will become effective July 1, 2026.

Considerations in FY 2027 and beyond



Cornelius is a vibrant community that continues to attract new residents and businesses. With these added stakeholders comes pressure for expanded facilities and demands for exceptional customer service within existing financial resources. As an organization, the Town's number one resource is its employees, and the Town should continue to invest in recruiting and retaining excellent staff. New transportation projects, bond-funded and otherwise, will have an impact on how the public moves within our corporate limits and beyond. We continue to strive to make a positive impact on the mobility opportunities within the Lake Norman area that enhances the daily lives of our citizens. Maintaining public safety resources and expanding park and greenway facilities represent a significant, ongoing demand on the Town's financial resources. Economic development and expanding cultural opportunities also require balancing many competing resources.

The Town is improving walkability to parks and places of interest with varied amenities. As directed by the Town's Comprehensive Master Plan, we proactively seek state and federal resources to assist with funding improvements at key intersections, along roadways and for connectivity, while working to create a desirable community atmosphere. These efforts continue to help us achieve lasting positive additions to Town assets that start out as an idea and become a reality through implementation of our ten-year capital improvement plan.

Finally, any future bonded debt must be considered in all future budget preparations. The benefits that bond-funded projects will bring are incredible; however, the debt will create challenges for the Town's financial future, and the Town's finances will require disciplined management.

Conclusion

Cornelius enjoys the reputation of responsive customer service to its citizens at a low tax rate. Staff continue to seek efficiencies associated with better implementation of technology while controlling operating costs. We will also seek partnership opportunities with outside entities and agencies to

efficiently enhance the quality of life for our residents. Finally, we are thankful for the volume of hours that citizens, commissioners, many volunteer committees and staff devote to working to solve the challenges associated with each new fiscal year to produce an annual budget document.

Respectfully submitted,





Andrew Grant
Town Manager

Julie Niswonger
Finance Director

Town of Cornelius
Incorporated 1905



The Town of Cornelius, the second youngest of Mecklenburg County's six incorporated towns, was founded in 1893 but not incorporated until March 4, 1905. The Town's origin has been traced by many historians to a dispute over cotton weighing.

In the late 1800s, two thriving cotton farms located in Davidson disagreed on whether an official town cotton weigher should be appointed. After a heated election was held and legislation enacted, a town cotton weigher was hired and the firm which opposed the appointment decided to relocate much of its operations just south of the Davidson town limits.

Frequently after heavy rains, the road connecting Davidson and Cornelius would become impassable. The hill leading into Davidson would become so muddy that many cotton farmers found it safer and more convenient to conduct their business just south of Davidson in a small frame building. The success of the cotton purchasing business later inspired the owners to construct a cotton mill where raw cotton could be converted into cloth. The owners of the cotton firm lacked the needed money to make the idea of a cotton mill a reality but knew who could provide the financial backing. Joseph Benjamin Cornelius (1833-1914) supplied the needed investment and the mill was opened. Although the town was originally incorporated as "Liverpool", the Town's name was soon changed to Cornelius to honor J.B. Cornelius, who was the principal stockholder in the cotton mill.

Perhaps even more influential as the cotton industry was to the Town's development and growth early in the century, was the damming of the Catawba River to create Lake Norman. In 1963, Duke Power created the largest man-made lake in North Carolina and provided the area with both hydroelectric power and recreational opportunities. The formation of the lake also provided Cornelius with over 70 miles of developable shoreline within the Town's planning jurisdiction.

Town Information

Today, Cornelius has approximately 70 miles of shoreline on Lake Norman and approximately 3.5 miles on Lake Cornelius.

The Town of Cornelius is a community that offers a wide variety of activities which includes 15 public parks, two recreation centers, greenways, retail and office space, and a wide diversity of housing opportunities.

The corporate limits of Cornelius currently encompass approximately 13.27 square miles with a total planning jurisdiction of 15.34 square miles. The Town government is operated under the Council-Manager form of government. The Town Manager oversees the daily operations of the Town under the policy direction of a Mayor and 5 Commissioners who are elected to serve two-year terms.

Appointed citizen Boards, Commissions, and Committees, such as the Planning Board, Architectural Review Board, Parks and Recreation Commission, and Transportation Advisory Board, assist the Board of Commissioners in formulating policies for the future governance of our Town.

A Citizen's Budget Guide

State law defines an annual budget as "a proposed *plan* for raising and spending money for specified programs, functions, activities or objectives during a fiscal year."

While this definition may seem simple, budgets usually contain a considerable amount of detailed information. The fact remains, however, that a budget exists as the single most comprehensive annually updated financial guide for the services provided to the citizens of the Town.

Understanding how a budget is created and adopted and recognizing the key components of the budget document itself is paramount to a citizen's understanding of the local government's vision, guiding principles and goals as outlined in the *Town of Cornelius Comprehensive Master Plan*. The purpose of this guide is to provide you, the citizen, with that information.

MUNICIPAL BUDGETS IN NORTH CAROLINA

The Town of Cornelius, like all local governments throughout North Carolina, prepares, adopts, and administers its budget in accordance with the Local Government Budget and Fiscal Control Act (LGBFCA).

This Act establishes responsibilities in the adoption of the budget and most importantly, requires that the budget be *balanced*. In other words, the estimated revenues and financing sources must equal the proposed spending.

North Carolina local governments operate under a July 1 - June 30 fiscal year. A budget must be adopted by June 30th of each year, or interim provisions must occur.

The spending for the coming year is authorized through the Board of Commissioner's adoption of a *budget ordinance*. This action authorizes the spending, assures that the budget is balanced, and levies the property tax for that budget year. On an as needed basis, related resolutions or ordinances formally authorize changes to the Town's Board adopted fee schedule. Amendments to the budget ordinance may occur throughout the year with Town Board approval that could impact planned spending levels. Under North Carolina law, local property taxes may not be changed at any point in the year once adopted without input from the State government or extraordinary circumstances.

By law, each year, a public hearing is held by the Board of Commissioners to receive comments from citizens and taxpayers on the recommended budget. That hearing is held after the Town Manager formally presents his recommended budget to the governing body. Throughout the budget review period, copies of the recommended budget are kept on file for public review in the Town Finance Director's office, with the Town Clerk, and available on the Town's website.

This document contains a wealth of information regarding the Town and its fiscal priorities for the year. The Manager's Budget Message outlines in narrative form the Town's major new initiatives for the year and how necessary funding levels have

changed from the previous year. The remaining sections outline in detail the amounts of revenues and expenditures anticipated for the following year.

Town staff also maintains a ten-year capital plan, a ten-year financial forecast; as well as an extended financial forecast beyond ten years. These documents express a long-term vision of the Town's priorities and funding requirements as outlined in the Comprehensive Master Plan, *Navigate Cornelius*.

We urge you to take the time to review this budget.
If you have questions, please call:

Andrew Grant, Town Manager, Lori Harrell, Town Clerk, or
Julie Niswonger, Finance Director at (704) 892-6031

BUDGET FORMAT

The Town of Cornelius financial system is organized utilizing governmental fund accounting where accounts are maintained separately. Government resources are allocated in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. This segregation of revenues and costs allows close monitoring of specific accounts to provide insurability that certain funds are self-supporting and that revenues which are required by law for specific purposes are identifiable. The Town of Cornelius' Operating Budget consists of three primary annually budgeted funds: General Fund, Electric Fund, and Emergency Telephone System Fund. Subcategories have been created within the General Fund to track funds required to be spent only for specific purposes. They include the following three subcategories of the General Fund: Stormwater Fund, Powell Bill Fund, and the Tourism Fund.

- **General Fund** — Governing Body, General Government, General Services, Police, Communications, Animal Control, Fire, Public Works, Powell Bill, Solid Waste/Recycling, Stormwater Management, Planning and Land Development, Tourism, Parks and Recreation, Transfers, and Debt Service, are all funded through the General Fund.

- **Electric Fund** — All electric distribution system operations, maintenance, and capital improvements are funded through this fund which is also known as an "Enterprise Fund." Beginning in July 2026, the management of the Cornelius Electric System will be taken in-house, while the outside operations (line work) will continue to be contracted with ElectriCities.

- **Emergency Telephone System Fund** — By NC Statute, the Town also uses a separate annually budgeted special revenue fund to account for state distributions of 911 fees and any expenses deemed eligible by the 911 Board to be paid from such revenues.

REVENUES

Revenues are shown by sources within funds. Revenue projections can be made more accurately when revenues are segregated by source and controlled accordingly.

The major revenues by source are as follows:

- **Ad Valorem Taxes** — Also known as property taxes, these include the collection of current year as well as prior year levies and potential interest and penalties on delinquent taxes. Property subject to ad valorem taxes include real property, vehicles, business personal property (equipment, lease upgrades, and fixtures), and certain personal property such as watercraft (boat and jet skis). Property owners are required to list property annually with the Mecklenburg County Tax Assessor's Office. Some nonprofit organizations, such as religious groups, charter schools, and local government owned property may not be subject to such property taxes; additional information regarding exemptions may be obtained from the Mecklenburg County Tax Assessor's Office. The Town also assesses a $10 fee on each motor vehicle registered in the Town limits of Cornelius which appears with the annual vehicle property tax bill and annual vehicle registration.

- **Other Taxes and Licenses** — This includes all other taxes and licenses (if applicable) issued and collected by the Town or the Town's agent including the unrestricted portion of related Gross Receipts on Rental Vehicles and occupancy tax.

- **Unrestricted Intergovernmental** — NC General Statutes allow the Town to receive revenue from additional federal, state, and local agencies which may be used for any general fund expenditure including the Utility Franchise Tax or Sales Tax levied on utility bills, Beer and Wine Tax, Prepared Food and Beverage Tax, Stormwater Fees, and Local Option Sales Tax. The distribution basis for these revenues can be found in the Revenue Assumptions section of this budget document. The Town relies upon the state for these distributions which occur monthly (most Sales Taxes), quarterly (Franchise Tax), or annually (Beer and Wine Tax).

- **Restricted Intergovernmental** — This revenue type consists of both taxes and fees which are collected by other federal, state, and local governmental units and passed along to Cornelius. These revenues are restricted to be spent exclusively for specific purposes. Examples of restricted intergovernmental revenues include specific federal public safety grants, specific PARTF state parks and recreation grants, Powell Bill, U Drive It Tax, asset forfeiture tax, solid waste tax, and 911 fees.

- **Permits and Fees** — Permit and fee revenue is derived from charges in return for specific services rendered such as fingerprinting, subdivision consideration, false alarm billing, or participation in Parks and Recreation events. Included in this section is the fee charged to Davidson College for

usage of the North Mecklenburg Communication Center and police false alarm fees. Other such permits and fees include planning and zoning fees, transit fees, and map sales.

- **Sales** — Revenue received from the sale of property or other merchandise comprises this category of revenue. This revenue stream is non-cyclical and infrequent in nature. Examples include sale of surplus equipment.

- **Investment Earnings** — Revenue derived from the investment of idle cash results in investment earnings. For clarity purposes, the Town segregates interest received on unrestricted revenue from certain restricted revenue sources. Additionally, Board approved loans among different funds that accrue interest will appear separately within interest earned.

- **Miscellaneous** — Miscellaneous revenues include nonrecurring and minor revenue sources such as refunds affecting prior year expenses, property insurance claim proceeds, nonsufficient funds fees, prior year electric capital credits, and returned check fees.

- **Debt Issued** — While separate capital project ordinances are used to account for debt issued to construct capital assets for construction periods exceeding one year, the annually budgeted general fund might also issue debt. Frequent debt issued in the general fund includes rolling stock installment financing of fire and maintenance trucks as well as police vehicles. Other substantial debt issues include parks and road construction.

- **Appropriated Fund Balance** — Fund balance is the amount available to appropriate from the previous year-end revenues exceeding budgeted expenditures or prior year expenditures unspent. As with investment earnings, certain restricted revenues are indicated separately from the overall general fund appropriated fund balance.

EXPENDITURES

Expenditures are shown in the budget classified by funds from which they are paid, by departments spending the money, by the functions for which the expenditures are made and by the object of expenditures which provides greater detail for controlling expenditures. Funds are appropriated at adequate levels in order to maintain or improve the quality and the level of service to be provided in the coming year.

The major expenditures by function are shown as follows:

- Governing Board
- General Government (Administration)
- General Services

- Police
- Communications
- Fire Protection
- Animal Control
- Public Works
- Powell Bill
- Solid Waste / Recycling
- Stormwater Management
- Planning / Land Development
- Tourism
- Art Center
- Parks & Recreation
- Debt Service

- The Town's Enterprise operation of the Electric Distribution Fund is maintained in its own fund and department.

- The Town also uses a separate annually budgeted special revenue fund to account for state distributions of 911 fees.

Expenditures by object are divided into five major categories - personnel services, operating expenditures, transfers to other funds, debt service, and capital outlays.

These categories are summarized below:

- **Personnel Services** Expenses which can be directly attributed to employees. These expenses include salaries, stipends, insurance benefits, retirement, 401k, and FICA. The costs of such expenditures have been budgeted within each operating department to give a more accurate cost of departmental operations.

- **Operating Expenses** Costs other than personnel and capital outlay that are required for the operations of the Town. Operational line item expenditures are directly affected by inflationary trends, increased service demands, and enforcement of government regulations. Examples of operating expenses include departmental supplies, motor fuels, utilities, and equipment or vehicle maintenance. Operating expenses also include contracts with outside agencies.

- **Transfers** The general fund budget may require that money be set aside to be used at a future date or used in conjunction with additional capital sources. The Town currently has numerous capital projects ongoing and provides for transfers into capital project funds to provide for future capital needs, such as the Infrastructure Capital Project Fund.

- **Debt Service** North Carolina General Statutes also require that provisions be made to meet annual payments on debt issued in prior years and commitments of the current year's budget. The Town is contractually

obligated to provide the annual funding to meet these obligations for future debt issuance and bond rating purposes.

- **Capital Outlay** — Capital outlay includes expenditures for the purchase and/or construction of land, buildings, vehicles, equipment, fixtures, and other infrastructure (including roads, sidewalks, greenways, and public easements) which are too permanent in nature to be considered expendable at the time of purchase. The items defined as capital have a value of $5,000 or more for equipment or $25,000 or more for infrastructure items. Capital by definition must also have an expendable life of more than one year. Budgeting of capital equipment and capital improvements over $50,000 will be addressed separately in accordance with the Town's Capital Improvement Program and contingent on availability of funds. Frequently, grant funded items are also budgeted within capital accounts.

THE BUDGET PROCESS

The budget is the single most important annual document presented to the Board of Commissioners. The annual budget ordinance sets the tax rate to be levied upon property for the year and describes how such taxes and other revenues will be spent. The budget is primarily intended to establish policy direction but it also serves the citizens by providing an understanding of the Town's operating fiscal programs. It reflects the Town's commitment to maintain necessary services, improving quality of service, and keeping the impact of taxes to the citizens at a reasonable level.

The Town operates with the guidance of an annual budget ordinance adopted in accordance with the provisions of the Local Government Budget and Fiscal Control Act (LGBFCA). The budget ordinance is the legal basis of the budgetary accounting system and the standard by which proposed expenditures are measured. The balanced budget ordinance is adopted annually prior to the beginning of the fiscal year. The ordinance is subjected to public inspection and a public hearing prior to adoption. The budget is considered balanced when estimated net revenues equal appropriations. Changes to the budget ordinance (increases or decreases) occur only by formal Board action and cannot affect the tax rate once adopted except in very rare instances.

The State also requires that local governments experience at a minimum once every eight years a property revaluation ensuring that property within the unit is valued at market rates. Additional conditions (value changes – increases or decreases—of more than fifteen percent) could result in the requirement that revaluations occur more frequently. Such requirements ensure that property owners contribute fairly to the cost of operating the government for the year. Mecklenburg County's most recent revaluation occurred in 2023 and impacts the FY 2024 Budget. The next required revaluation is planned to impact the FY 2028 Budget.

Government-wide financial statements are produced at year-end using the economic resources measurement focus and reported using the accrual basis of accounting. However, the annual budget is adopted on a departmental basis and is prepared using the modified accrual method of accounting for all funds. This accounting approach recognizes revenues when they become measurable and expenditures at the time the liability is incurred. All monies received and expended must be included in the budget ordinance. Departmental appropriations that have not been expended by the end of the fiscal year lapse.

Budget Guide

The Town adheres to generally accepted accounting principles (GAAP) including all applicable Governmental Accounting Standard Board adopted guidelines. Under GAAP, the Town's annual financial statements present three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

A thorough understanding of the financial condition of the Town requires consideration of not only the annual budget, but also the annual financial statements, which describe the actual results of the year, including budget verses actual data within those financial statements and substantial financial trend information. The Town Finance Department prepares an Annual Comprehensive Financial Report (ACFR) that represents a more detailed look at the Town's financial results of operations for the year and provides extensive trend analysis. Such document is available after being audited for the June 30 fiscal year end.

The Town Manager is authorized to transfer budgeted amounts within the departments. However, General Statutes require Board notification and record in minutes to transfer from one department to another. Also, any revisions that alter total expenditures must be approved by the Board of Commissioners through legislative action. All budget amendments must be reported in a public meeting of the Board of Commissioners and made a matter of record in the minutes as required by North Carolina General Statutes.

The preparation of the budget not only requires structured guidelines but also the participation and cooperation of many staff and Board members, and a carefully scheduled series of events. The following summarized budget cycle is followed by the Town in the formulation of the budget.

- **Formulate Historical Data** — During the first phase of the budget process, the accumulation of past financial information is prepared by staff. The data concerning expenditures is used by department heads and management for performance evaluation and projection of resources required to meet departmental objectives. Significant departmental historical and interim financial information is presented at the Board's annual budget workshop.

- **Preparation of Departmental Request** — Estimating departmental expenditures is the primary responsibility of the department head. When budgeting expenditures, the basic requirements are to request sufficient funding to adequately operate the department and to request funding at the lowest reasonable level in order to achieve the departmental goals and objectives at desired service levels. Town Staff is also directed to request funding of new initiatives to be considered by Town Management and the Town Board for inclusion in the upcoming budget cycle if such initiatives are consistent with the vision, guiding principles, and goals of the Town's Comprehensive Master Plan.

- **Consolidate Preliminary Budget** — The departmental requests are submitted to the Finance Director in order to consolidate the individual departmental requests and the revenue projections into an overall budget. At this point, the focus of attention shifts from the departmental basis to the fund basis. Departmental requests are analyzed, and the formal budget review begins.

- **Evaluate Service** — The evaluation of service priorities and objectives is an important step in developing a fiscal plan which will achieve the Town's program of service

Priorities and Objectives

for the ensuing year. The budget document aligns the service priorities of the citizens of Cornelius through the Board of Commissioners and guiding principles identified by citizens. The service needs of the community are determined through public hearings and feedback through the Board of Commissioners, staff, and Comprehensive Master Plan. A comprehensive review of service needs compared to departmental goals and objectives is analyzed by the Town Manager and departmental staff annually in the budget preparation process.

- **Balanced Proposed Budget**

After the Town's program of service priorities have been established, a funding plan must be formulated which ultimately must balance revenue sources and expenditure objectives. Through careful assessment of funding requirements and financing elements, a proposed budget document is organized into final format and submitted to the Board of Commissioners in the form of the Manager's Recommended Budget for the year. In compliance with North Carolina General Statutes, such presentation occurs prior to June 1.

- **Legislative Review**

The Board of Commissioners reviews the budget thoroughly with the Town Manager and staff during budget work sessions. Departmental requests and proposed revenue sources are reviewed by the Board of Commissioners at this time to ensure their adherence to the Board and citizens' goals and objectives and for consistency with the Comprehensive Master Plan. A copy of the proposed budget with recommended legislative changes is filed with the Town Clerk and electronically via internet for public inspection, and a public hearing is scheduled prior to the formal adoption of the budget.

- **Budget Adoption**

The adoption of the annual operating budget is the culmination of exhaustive reviews of budget proposals by Department Heads, Administration, and the Board of Commissioners. Adoption of the budget by the Board of Commissioners establishes the legal authority to incur expenditures in the ensuing fiscal year. The budget adoption process typically spans a seven to eight month process, and must be adopted by June 30 unless interim provisions are made.

Financial Policies

The Town of Cornelius' budgetary and financial policies set forth basic guidance for the fiscal management of the Town. Most of the policies represent long-standing principles and practices, many formally adopted by the Town Board and with legal framework outlined in both the General Statutes of N.C. and the Town Code of Ordinances. These policies, though general in statement, are the controlling element in the Town's consistent financial stability and accountability. Summarized below are the Town's major financial policy strategies.

Operating Budget Policies

Pursuant to Section § 159-11 of the North Carolina General Statutes, the Town will adopt a balanced budget which provides guiding principles, goals, work programs, and an operational plan for the upcoming year. The Town will maintain a program of budgetary controls to ensure adherence to the budget. Financial statements are available for department heads on demand and quarterly statements will be forwarded to the Board of Commissioners to assist in the monitoring of actual revenues, expenditures, and comparisons with budgeted amounts. Additionally, weekly financial position reports are reviewed by management throughout the year. Comprehensive financial data will be compiled to include user rate studies, capital improvement programs for future years, multi-year financial forecast modeling scenarios, and salary band comparison studies. These reports are imperative for long-term financial planning and maintaining the Town's fiscal health and efficient use of resources.

The Board will also be provided historical trend data and comparative information with population peer groups at their annual budget workshop. Finance staff will provide annual financial dashboard comparisons and additional financial ratio comparisons with other municipalities to ensure that the Town pursues best practices of financial governance. The Town will pursue performance measurement statistics noting specific workload areas as appropriate. Routine examination will occur of internal control structures to ensure financial data is reliable, accurate, fair, and cost effective.

The Town will retain an independent accounting firm to perform an annual financial and compliance audit in accordance with general accepted accounting principles (GAAP) as outlined by the Governmental Accounting Standards Board (GASB). The Town's Annual Comprehensive Financial Report (ACFR) will also be submitted annually to the Government Finance Officers Association (GFOA) for consideration of the annual Certificate of Excellence in Financial Reporting program for disclosure completeness. In conjunction with the independent audit, periodic internal audits are conducted to determine if the Town is managing and utilizing its resources in an economical and efficient manner. The internal audit review and monitoring will also assure compliance with internal control standards and their influence on the Town's financial accounting systems and operations.

Significant effort will be devoted to bidding processes to ensure lowest responsible costs are achieved in the procurement of goods and services when informal bidding applies; formal bid procedures as outlined in NC General Statutes will also be applied. Bid processes are sensitive to lowest total owning costs including future maintenance, upkeep and resale considerations. The Town's annual budget process will also advance in the direction of multi-year focused budgeting in an effort to address the Town's ability to provide desired service levels and new initiatives outlined in the public budget process and the Town's Comprehensive Master Plan without spikes in the Town tax rate.

Financial Policies

Revenue Policy

The Town will maintain a reasonably diversified and stable revenue program to protect from short-term fluctuations of any one revenue source. As part of the normal budget process, the Town will review and estimate revenues in a conservative, objective, attainable, and realistic manner. Attempts will be made to secure additional revenue sources to minimize the impact of changes in federal, state, or local funding, including pursuit of outside grant revenues. The Town will re-evaluate periodically user charges to establish that user fees cover the cost of providing the desired level of services.

The Electric Fund will adhere to the full utility concept which allows each user to contribute revenues proportional to the level of service received. The Electric Enterprise fund will also operate with a philosophy of covering the costs associated with electric service delivery. This concept requires that income be sufficient to maintain a self-supporting status within the Electric Fund and comply with increasing environment of federal and state energy program reporting. The electric fund will also provide capital necessary to maintain continuity of service to its growing customer base.

The Parks and Recreation department user fees will distinguish in Town and non-resident users with a graduated user fee scale. The Town will closely monitor economic conditions, and when warranted, adjust budgets mid-year to meet revenue estimates and minimize unplanned uses of fund balance. The Town will also monitor the impact of federal and state budget decisions on the Town's financial outlook.

Investment Policy

The Town will monitor cash flow of all funds on a regular basis to ensure investment of idle cash while adhering to safety, liquidity, and yield in that specific order. Staff will monitor central depository accounts to assure safety of Town assets at minimal fee levels. Staff will explore enhanced yield options while achieving optimal liquidity in compliance with the Board adopted investment policy.

The criteria for selecting an investment will include safety, liquidity, and yield as outlined in NC General Statute § 159-30 within the confines of anticipated capital funding needs. The Town will invest only in quality issues which comply with the North Carolina Budget and Fiscal Control Act, the Board adopted Investment Policy, and any other applicable special legislation. Finally, staff will explore short-term investment opportunities at prevailing market rates on investments with in-town financial institutions such as money market accounts and certificates of deposit.

Fund Balance Policy

The Town will maintain adequate, but not excessive, operating reserves categorized as fund balance. The fund balance is established to provide for any unforeseen revenue losses and to take advantage of unanticipated opportunities. The fund balance is infrequently appropriated as part of the annual budget except to fund capital improvements or meet grant matching

requirements. To shield against times of economic distress, the Town will preserve cash reserves. The Town will utilize both pay-as-you-go capital financing and use fund balance as a saving mechanism to provide for capital projects.

The Town will adhere to the Board adopted Fund Balance Policy. The Town shall ensure that the General Fund fund balance is maintained at adequate levels as a percentage of the General Fund budgeted expenditures and that we compare favorably to other municipalities within our state population group both in total fund balance and available fund balance. The Town will seek to preserve, when possible, General Fund balance. Finally, the Town will effectively and purposefully manage all types of fund balance to maximize flexibility with the remaining fund balance.

Debt Policy

The Town takes a purposeful approach to the management of its long-term outstanding debt and tries toward funding from internally generated sources, when appropriate. The Town will consider the use of long-term debt financing only when it meets the following criteria:

- ✓ The financing period exceeds one year but is no longer than the estimated life of the improvement.
- ✓ A stable revenue source will be identified to pay the debt.
- ✓ The improvement will benefit both current and future citizens.
- ✓ Debt terms, such as length of time outstanding and interest rate, are cost effective.
- ✓ Anticipated interest costs and costs of issuance are reasonable based upon economic environment.

As required by General Statutes, the Town will limit the total of all general fund debt issued to no more than eight percent (8%) of the total assessed valuation (current levels are less than one quarter of one percent). Town Staff will monitor current debt expenditures as a percentage of total expenditures to less than 20%. The Town will follow a policy of full disclosure on every financial report and bond prospectus.

The Town may utilize the authority granted within the General Statutes to examine a variety of financial alternatives including long-term debt, pay-as-you-go, joint financing, reserve funds, installment-purchase, authorities and special districts, special assessments, state and federal aid, certificates of participation, bonded debt, borrowing from other funds, and any temporary borrowing instruments as authorized by federal and state authorities.

Staff is also instructed to annually review debt positions and make formal recommendations to the Board regarding the advisability of prepayment of any existing long-term debt should current economic conditions warrant. In volatile interest rate environments, staff is also instructed to recommend opportunities to take advantage of historically low rates for capital financing

should such be deemed appropriate. Likewise, as rate environments rise, staff may recommend changes to the budget such that items previously considered to be financed may be purchased with fund balance rather than through use of debt instruments.

The Town of Cornelius will seek to maintain its current bond rating of AAA with Standard & Poors so its borrowing costs are minimized and its access to credit is preserved. Staff is also charged with recommending debt instruments as favorable market conditions arise given capital needs listed in the Town's Capital Improvement Program.

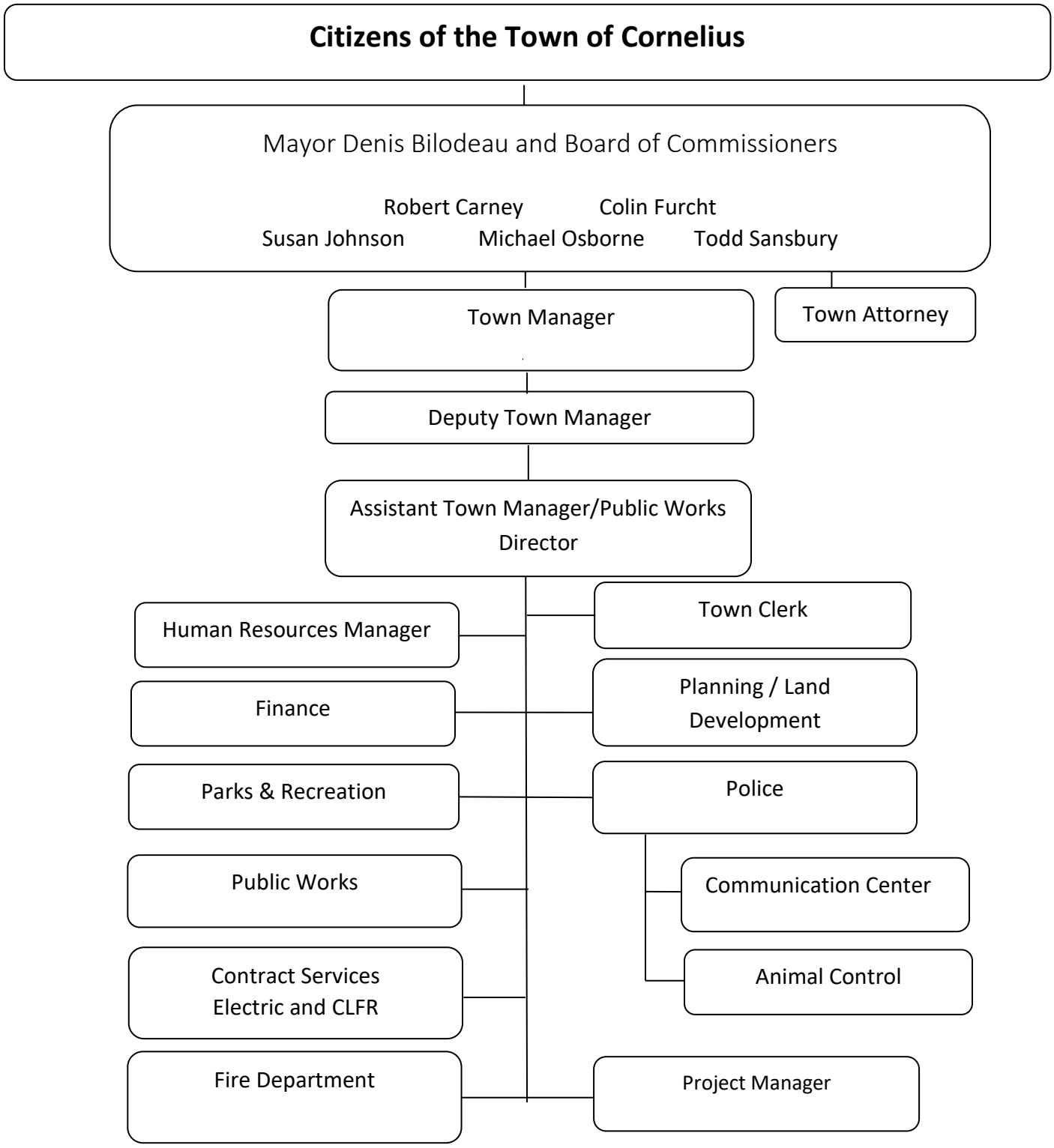
Capital Improvement Policy

The Town will continue to accumulate a list of committed projects and staff recommended capital improvements to be presented to the Board which will be reviewed and updated at least annually with the budget process. Since capital improvements involve large sums of capital and long-term commitments, each capital project will be carefully analyzed before it becomes a funded component of the program. The Town takes a systematic approach to capital improvement programming to ensure that any personnel services or operating costs affected by capital spending decisions are included in the appropriate operating budget. The Town will protect and maintain its capital investments in order to minimize replacement cost. A summary of CIP future requests is presented on page 80 of this document.

The Town Board has established An Infrastructure Capital Project Fund to accumulate funding for future road infrastructure, particularly along the West Catawba Avenue/Exit 28/Catawba Avenue Corridor.

Finally, as recommended by the Town's Comprehensive Master Plan, this budget document includes a ten-year financial forecast which documents how funding the CIP could be accomplished. While items are specifically funded only in the upcoming budget year, this spreadsheet provides a forward-looking view over the next ten years. There will usually be differences between the forecasted and actual results because events and circumstances rarely occur as expected over a ten-year horizon, and such differences could be material.

Town of Cornelius, North Carolina
Organizational Chart



Town of Cornelius
Budget Calendar
For Fiscal Year 2026-2027

Date	Description
October 7, 2025	Finance distributes CIP update materials to Department Heads
October 20, 2025	**Town Board adopts Budget calendar**
Premeetings in Dec., Jan., and Feb.	**Review of Major Budget Items, such as, Police, Fire, Transportation, Public Works, Parks and Recreation, and Personnel Recruitment and Retention**
December 1, 2025	Department Heads submit CIP requests and proposed FY 2027 Goals to Finance Director
December 1, 2025	Release Citizen Budget Survey
January 5, 2026	Staff submits progress on FY 2026 Goals and CIP to Finance Director
January 20, 2026	**Present update to BOC on FY 2026 Goals and CIP**
January 23, 2026	Manager finalizes Recommended CIP
February 2, 2026	**Town Board holds FY 2027 Budget Public Comment (#1)**
February 5, 2026	**Planning session for FY 2027 Budget**
February 26, 2026	Finance Director submits revenue estimates to Town Manager (based upon available data at that time)
March 26th and 27th or March 30th and Apr. 1st	**Board, Manager, and Staff workshop to discuss FY 2027 Budget, CIP, Goals**
April 6, April 20	**Hold workshops with Board on FY 2027 Budget (As Needed)**
May 4, 2026	**Manager submits Manager's Recommended FY 2027 Budget to Board and Citizens, Opens Public Hearing (#2)**
May 18, 2026	**Town Board continues FY 2027 Budget Public Hearing (#2)**
May 18, June 1, or June 15, 2026	**Town Board adopts budget prior to June 30th**

Bold = Board Action or Activity Offsite Meetings

Town of Cornelius
FY 2027 Budget
Total General Fund Revenue

Revenue Type	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	FY 26 Est Yr End vs 27 Budget	Percent Difference
Ad valorem taxes	20,440,214	20,717,129	20,782,921	20,782,921	23,545,161	2,762,240	13.29%
Other taxes	576,929	606,777	543,697	516,680	581,030	64,350	12.45%
Interest earnings	2,192,877	2,149,911	895,000	1,358,000	1,100,000	(258,000)	-19.00%
Miscellaneous revenues	1,214,428	1,092,294	833,534	918,579	853,534	(65,045)	-7.08%
Shared restricted revenues	1,206,874	4,103,786	1,022,000	1,165,865	1,423,096	257,231	22.06%
Shared unrestricted revenues	10,781,086	11,624,448	11,074,632	11,121,191	11,636,817	515,626	4.64%
Charges for svcs and fees	1,120,695	1,160,616	1,076,100	1,081,100	1,175,625	94,525	8.74%
Debt Issued	670,000	700,000	650,000	650,000	650,000	-	0.00%
Transfers from other funds	4,821,414	-	-	-	-	-	0.00%
Net use of fund balance	-	-	4,505,728	-	2,081,698	2,081,698	0.00%
Total Revenues	**43,024,517**	**42,154,961**	**41,383,612**	**37,594,336**	**43,046,961**	**5,452,625**	**14.50%**

Town of Cornelius
FY 2027 Budget
Total General Fund Expenditures

Department	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Governing Board	93,983	91,802	127,175	127,175	127,432	257	0%
General Government	2,533,082	2,869,126	3,201,983	3,210,828	3,440,769	229,942	7%
General Services	258,635	481,595	658,687	4,147,262	600,987	(3,546,275)	-86%
Information Tech.	-	-	-	-	-	-	0%
Police	9,965,201	9,936,193	11,169,325	11,571,115	12,618,671	1,047,555	9%
Communications	994,976	1,106,483	1,288,867	1,216,889	1,796,263	579,374	48%
Fire Protection	4,840,738	4,944,798	5,645,849	5,658,774	7,264,671	1,605,897	28%
Animal Control	274,821	265,024	309,090	311,215	328,097	16,882	5%
Public Works	2,324,851	2,987,294	2,161,803	1,807,141	1,685,217	(121,924)	-7%
Powell Bill	306,663	540,322	478,000	494,000	1,463,000	969,000	196%
Solid Waste	2,348,094	2,452,601	2,616,063	2,616,063	2,825,348	209,285	8%
Stormwater	740,986	937,539	1,029,114	1,029,795	1,003,664	(26,131)	-3%
Planning & Land Dev.	708,955	840,968	979,997	1,081,079	1,410,417	329,338	30%
Tourism	531,100	524,632	582,690	582,690	654,981	72,291	12%
Art Center	411,000	411,000	411,000	411,000	411,000	-	0%
Parks and Recreation	3,882,107	3,524,622	4,460,939	5,145,843	3,238,591	(1,907,252)	-37%
Transfers	4,522,400	2,695,001	2,648,821	3,078,821	-	(3,078,821)	-100%
Debt Service	3,882,860	3,636,108	3,614,208	3,614,208	4,177,853	563,645	16%
Totals	**38,620,453**	**38,245,108**	**41,383,612**	**46,103,898**	**43,046,961**	**(3,056,937)**	-7%

GENERAL FUND EXPENDITURE SUMMARY

Governing Body							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	65,296	68,216	85,163	85,163	89,847	4,684	5%
Operating	28,687	23,586	42,012	42,012	37,585	(4,427)	-11%
Total	**93,983**	**91,802**	**127,175**	**127,175**	**127,432**	**257**	**0%**

General Government							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	1,586,716	1,855,733	2,170,837	2,179,682	2,435,720	256,038	12%
Operating	797,402	799,391	926,146	926,146	1,005,049	78,903	9%
Capital	148,964	214,002	105,000	105,000	-	(105,000)	-100%
Total	**2,533,082**	**2,869,126**	**3,201,983**	**3,210,828**	**3,440,769**	**229,942**	**7%**

General Services							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Operating	258,635	481,595	658,687	658,687	600,987	(57,700)	-9%
Transfer/Reserve	4,522,400	2,695,001	2,648,821	3,078,821	-	(3,078,821)	-100%
Capital	-	-	-	3,488,575	-	(3,488,575)	-100%
Total	**4,781,035**	**3,176,596**	**3,307,508**	**7,226,083**	**600,987**	**(6,625,096)**	**-92%**

Police							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	7,154,725	7,235,469	8,694,911	8,386,786	9,968,165	1,581,378	19%
Operating	1,622,187	1,767,839	1,699,414	2,200,539	2,000,506	(200,033)	-9%
Capital	1,188,289	932,885	775,000	983,790	650,000	(333,790)	-34%
Total	**9,965,201**	**9,936,193**	**11,169,325**	**11,571,115**	**12,618,671**	**1,047,555**	**9%**

Communications							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	916,939	1,003,487	1,087,117	1,104,989	1,342,617	237,628	22%
Operating	78,037	102,996	111,750	111,900	121,550	9,650	9%
Capital	-	-	90,000	-	332,096	332,096	0%
Total	**994,976**	**1,106,483**	**1,288,867**	**1,216,889**	**1,796,263**	**579,374**	**48%**

Fire Protection							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	1,171,110	1,779,897	2,574,231	2,587,156	3,046,625	459,468	18%
Operating	2,026,547	2,269,991	2,296,618	2,296,618	2,575,803	279,185	12%
Capital	1,643,081	894,910	775,000	775,000	1,642,243	867,243	112%
Total	**4,840,738**	**4,944,798**	**5,645,849**	**5,658,774**	**7,264,671**	**1,605,897**	**28%**

GENERAL FUND EXPENDITURE SUMMARY

Animal Control							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	208,145	181,306	256,846	258,191	273,843	15,652	6%
Operating	38,968	58,959	52,244	53,024	54,254	1,230	2%
Capital	27,708	24,759	-	-	-	-	0%
Total	**274,821**	**265,024**	**309,090**	**311,215**	**328,097**	**16,882**	**5%**

Public Works							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	488,539	497,786	737,180	773,941	772,383	(1,558)	0%
Operating	691,823	770,501	920,300	940,300	912,834	(27,466)	-3%
Capital	1,144,489	1,719,007	504,323	92,900	-	(92,900)	-100%
Total	**2,324,851**	**2,987,294**	**2,161,803**	**1,807,141**	**1,685,217**	**(121,924)**	**-7%**

Powell Bill							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Operating	218,691	300,322	278,000	278,000	313,000	35,000	13%
Capital	87,972	240,000	200,000	216,000	1,150,000	934,000	432%
Total	**306,663**	**540,322**	**478,000**	**494,000**	**1,463,000**	**969,000**	**196%**

Solid Waste							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	-	-	-	-	-	-	0%
Operating	2,348,094	2,452,601	2,616,063	2,616,063	2,825,348	209,285	8%
Capital	-	-	-	-	-	-	0%
Total	**2,348,094**	**2,452,601**	**2,616,063**	**2,616,063**	**2,825,348**	**209,285**	**8%**

Stormwater							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	236,166	288,901	260,394	261,075	278,944	17,869	7%
Operating	354,820	344,818	468,720	468,720	474,720	6,000	1%
Capital	150,000	303,820	300,000	300,000	250,000	(50,000)	-17%
Total	**740,986**	**937,539**	**1,029,114**	**1,029,795**	**1,003,664**	**(26,131)**	**-3%**

GENERAL FUND EXPENDITURE SUMMARY

Planning & Land Development							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	559,216	607,734	777,940	782,022	899,703	117,681	15%
Operating	149,739	233,234	202,057	299,057	510,715	211,658	71%
Capital	-	-	-	-	-	-	0%
Total	**708,955**	**840,968**	**979,997**	**1,081,079**	**1,410,417**	**329,338**	**30%**

Tourism							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	-	-	-	-	54,620	54,620	0%
Operating	192,313	193,499	182,740	182,740	235,740	53,000	29%
Contributions	338,787	331,133	399,950	399,950	364,621	(35,329)	-9%
Capital	-	-	-	-	-	-	0%
Total	**531,100**	**524,632**	**582,690**	**582,690**	**654,981**	**72,291**	**12%**

Art Center							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	-	-	-	-	-	-	0%
Operating	411,000	411,000	411,000	411,000	411,000	-	0%
Capital	-	-	-	-	-	-	0%
Total	**411,000**	**411,000**	**411,000**	**411,000**	**411,000**	**-**	**0%**

Parks and Recreation							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	1,399,597	1,541,396	1,788,704	1,800,268	1,798,856	(1,412)	0%
Operating	1,130,156	1,363,851	1,422,235	1,423,235	1,439,735	16,500	1%
Capital	1,352,354	619,375	1,250,000	1,922,340	-	(1,922,340)	-100%
Total	**3,882,107**	**3,524,622**	**4,460,939**	**5,145,843**	**3,238,591**	**(1,907,252)**	**-37%**

Debt Service							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Debt Service	3,882,860	3,636,108	3,614,208	3,614,208	4,177,853	563,645	16%
Total	**3,882,860**	**3,636,108**	**3,614,208**	**3,614,208**	**4,177,853**	**563,645**	**16%**

TOWNWIDE TOTALS							
	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Personnel	13,786,449	15,059,925	18,433,325	18,219,273	20,961,322	2,742,049	15%
Operating	10,347,099	11,574,183	12,287,985	12,908,041	13,518,826	610,785	5%
Contributions	338,787	331,133	399,950	399,950	364,621	(35,329)	-9%
Transfer/Reserve	4,672,400	2,695,001	2,648,821	3,078,821	-	(3,078,821)	-100%
Capital	5,592,857	4,948,758	3,999,323	7,883,605	4,024,339	(3,859,266)	-49%
Debt	3,882,860	3,636,108	3,614,208	3,614,208	4,177,853	563,645	16%
Total	**38,620,452**	**38,245,108**	**41,383,612**	**46,103,898**	**43,046,961**	**(3,056,937)**	**-7%**

Revenue Assumptions

Certain methods, techniques, and approaches have been used to aid the Town in estimating future revenues. By analyzing current trends and the forces that underlie them, the Town can make realistic projections of revenue.

The following are some assumptions concerning revenues which are forecasted in the Town of Cornelius FY 2027 Budget.

REVENUE TYPE	FORECAST RATIONALE
PROPERTY TAXES	Mecklenburg County performs all calculations of assessed property valuations. The total property tax is calculated based upon a compilation of projected assessed value from the Mecklenburg County Tax Assessor's Office and current year levy from the County Collector's office. The total property tax is impacted by prior years' collections. The property tax rate is set at nineteen and 31 hundredths cents ($.1931) per one hundred dollars ($100) of assessed valuation of $12,067,151,376. The total assessed value referenced above includes real, personal, vehicle, and public service company values. A collection rate of 99.50% is estimated based upon the Town Manager's recommendation.
Automobile Tax and Fee	The Automobile Tax is comprised of two revenue accounts, both the ad valorem tax on vehicles and the $10 auto fee. Automobile tax is calculated based on an average local fair market value as set by Mecklenburg County at the Board adopted property tax rate which is proposed at nineteen and 31 hundredths cents ($.1931) per one hundred dollars ($100) of assessed valuation. Vehicle assessed valuations are estimated to be $692,273,942.
Penalties & Interest	The revenue generated by penalties and interest is estimated with the use of trend analysis. Penalties are assessed on current year's tax payments made after January 5. For the period from January 6 to February 1, interest accrues at the rate of 2%. Thereafter, interest accrues at the rate of 3/4% per month until outstanding balances are paid in full. Interest and penalty revenue are estimated at $50,000 for FY 2027.
OTHER TAXES AND LICENSES	
Tourism Related Revenues	The Town receives Occupancy tax, Prepared Food and Beverage Tax, and U Drive It tax as discussed in the Tourism Related Revenues section on page 35. These revenues are generally restricted to being spent in support of tourism activities. These revenues are particularly subject to fluctuations in consumer spending. While these revenue sources experienced the most dramatic changes from the pandemic, Occupancy, Prepared Food and Beverage, and U Drive It are expected to increase in FY 27.

Revenue Assumptions

UNRESTRICTED INTERGOVERNMENTAL REVENUES

Utility Franchise Tax	The State of NC operates as a collection agent on utility franchise taxes levied on the actual annual receipts from electric, local telephone (including cellular), and natural gas service within the Town limits. This revenue is highly sensitive to weather; cool summers and mild winters can dramatically affect these receipts. Franchise tax is expected to increase 9.7% in FY 2027.
Beer and Wine Tax	Cities share tax on sales of beer and wine based upon municipal population levels. The State of NC typically distributes this revenue source late in May. FY 2027 budgeted revenue is anticipated to increase 15.75% over FY 2026 levels.
Local Sales Tax	The State collects and distributes the proceeds from locally levied tax on retail sales. This revenue source can vary widely due to difficulty in forecasting factors such as the reduction of new construction activity, consumer spending, and the State's delayed sales tax refunds to non-profit agencies. This revenue source is subject to further significant swings related to changes in the tax levy of other Mecklenburg County local governments. Any significant change (increase or decrease) in other governments assessed value or tax rates can result in significant swings to the Town's share of local sales tax distributions. Changes to the Town's own assessed value or tax rate also have an impact. Proposed legislation at the state level could also impact sales tax revenue in future fiscal years. Cornelius continues to plan conservatively due to the uncertain economy with the highest levels of inflation since the late 70's and early 80's. The Town has decreased the FY27 budget estimate over the FY26 budget estimated year end for this reason. These estimates are more conservative than the NCLM revenue projections.
PAVE Act Sales Tax	Mecklenburg County citizens voted on November 4, 2025, to approve a Public Transportation Sales and Use Tax for Projects for Advancing Vehicle-Infrastructure Enhancements (PAVE) Act. This 1-cent local sales tax will be used to fund improvements to infrastructure projects within the Town of Cornelius.
ABC Revenues	The Town of Cornelius participates in revenue sharing in the profits from Mecklenburg County's Alcoholic Beverage Control Board. Distributions are expected in the $175,000 - $200,000 range, which is an increase from the previous fiscal year.

Revenue Assumptions

RESTRICTED INTERGOVERNMENTAL REVENUES

Powell Bill	The Town of Cornelius receives an annual distribution from the North Carolina Department of Transportation of prior year gas tax receipts. Municipal Powell Bill distributions are based upon population and number of municipal street miles maintained. State collections of gas tax receipts are down based on consumer fuel conservation measures following volatile fuel prices. This revenue source is subject to consumer reaction to spikes in fuel prices. The Town estimates Powell Bill distributions to decrease in FY 2027 over FY 2026 due to continued low growth.
Grants	Routinely, the Town receives grant awards from the federal and state government to support specific initiatives, such as Public Safety grants, PARTF, and Governor's Highway Safety Programs. Budget amendments typically account for this revenue source during the fiscal year when grant notifications are received.

PERMITS AND FEES

Dispatch Center Fee	These fees are based upon a shared cost estimate of the FY 27 expenditures for the Communications Center with Davidson College.
Stormwater Fee	The Town receives monthly distributions of stormwater collection fees from Mecklenburg County collected by Charlotte Water based upon impervious area. These funds are required to be used to maintain drainage systems within the Town. The Mecklenburg County LUESA office estimates Stormwater fees will increase in FY 2027. The Town Board approved a 4- year increase in fees beginning in FY 2022.
911 Fees	Telephone users are assessed a monthly fee by the State of North Carolina for wireless or wired landline phones to support 911 services to telephone line users. These funds are required to be spent in support of delivery of 911 communication services to users of cellular communication devices. Such distributions now occur directly from the State of North Carolina. The State 911 Board determines distribution methods of 911 fees based upon current 911 fund balance levels and prior years' expenditures. Each December/January, the Town receives an estimate from the 911 Board of the next fiscal year's revenue.

TOURISM RELATED REVENUES

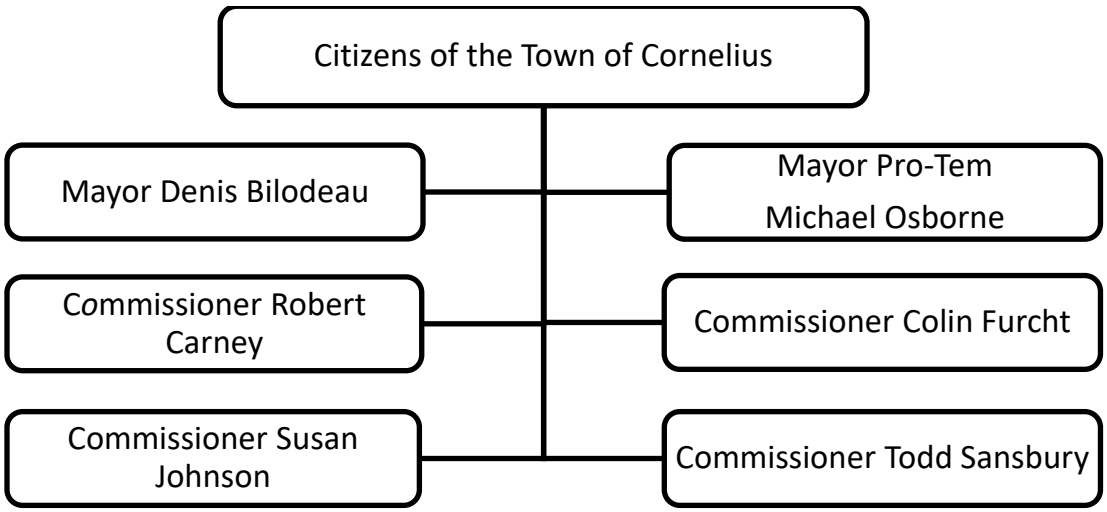
Occupancy Tax	The Town of Cornelius receives monthly distributions of hotel/motel tax receipts from Mecklenburg County based on receipts collected from Cornelius hoteliers. This revenue source

	is volatile, based upon consumer travel trends, and varies year to year. Occupancy tax is expected to increase 10.85% in FY 27 due to the economic outlook and decreasing inflation. By Statute, 28% of this revenue source must be paid to Visit Lake Norman.
Prepared Food Tax	The Town of Cornelius has received distributions from the City of Charlotte since FY 2002 based upon prepared food and beverage taxes collected from Cornelius prepared food retail outlets. An interlocal agreement between Mecklenburg County and its municipalities has resulted in a percentage of the prepared food and beverage tax generated within the municipality to be returned to the Town for its Tourism promoting use. This revenue source is expected to increase 5.6% due to the outlook on the economy.
U Drive It Tax	The Town began receiving tax levied on the gross receipts of rental vehicles as a replacement for the property tax on rental vehicles in FY 2007. These proceeds have been used to support local arts initiatives. This revenue source is expected to increase 14% in FY 2027.
DEPT FEES	Various departments, such as Police, Planning, and Parks & Recreation charge various fees, such as building permit fees, sponsorship fees, and program participation fees. The Town has pet adoption-related fees, false alarm fees, and reimbursements from CMS for resource officers. A fee schedule is updated annually near the timing of budget adoption for items such as changing electric charges for services.
OTHER EARNINGS	
Investment Earnings	Interest earnings on idle funds are also expected to decrease, however, the Town has made investments with the State to continue to offset the Town's pension liabilities as well as an account with the State for more diversification of the Town's portfolio.
Miscellaneous	The Town has historically received minimal amounts of miscellaneous revenue budgeted at $38,000. Examples of miscellaneous revenues include donations, town hall rental fees, insurance proceeds, and sale of used equipment.

Town of Cornelius
FY 2027 Budget
General Fund Revenue Line Item Detail

Org	Obj	Description	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Yr End	2027 Original Budget	FY 26 Est Yr End vs 27 Budget	Percent Difference
10003100-00	3110	Prior Year Taxes	40,695	43,772	50,000	50,000	50,000	-	0.00%
10003121	3110	Current year taxes	18,943,937	19,206,356	19,322,921	19,322,921	21,785,161	2,462,240	12.74%
10003110	3120	Motor Vehicle Tax	1,122,410	1,117,224	1,100,000	1,100,000	1,400,000	300,000	27.27%
10003280	3280	Vehicle Fee	270,512	273,255	260,000	260,000	260,000	-	0.00%
10003170	3180	Interest & Penalties	62,660	76,522	50,000	50,000	50,000	-	0.00%
10003231-4	3220	Local Sales Tax	6,657,351	7,076,959	6,939,090	6,838,465	6,838,465	-	0.00%
10003231-5	3220	Pave Act-Transportation Sales Tax	-	-	-	-	-	-	0.00%
10003324	3220	Utility Franchise Tax	1,988,733	2,225,878	1,800,000	2,000,000	2,194,000	194,000	9.70%
10213316	3300	Powell Bill Allocation	958,230	1,042,338	900,000	1,043,677	950,000	(93,677)	-8.98%
10003272	3120	Vehicle Rental Gross Recpts	89,226	88,251	75,600	85,573	96,000	10,427	12.18%
10003272	3121	U Drive It Tax	260,965	251,954	228,107	228,107	260,000	31,893	13.98%
10003265	3220	Prepared Food & Bev Tax	946,843	985,594	1,015,162	975,374	1,030,000	54,626	5.60%
10003270	3220	Occupancy Tax	226,738	266,572	239,990	203,000	225,030	22,030	10.85%
10003322	3220	Beer & Wine Tax	154,984	126,797	144,200	127,000	147,000	20,000	15.75%
10003837	3220	ABC Revenues	201,716	214,868	212,180	172,352	187,352	15,000	8.70%
10213831	3300	Int Earnings Streets	68,758	77,570	50,000	63,000	50,000	(13,000)	-20.63%
10303473	3301	Stormwater Fees	806,303	969,737	940,000	984,000	1,216,000	232,000	23.58%
10303471	3410	Solid waste disposal tax	25,156	24,615	24,000	24,000	24,000	-	0.00%
10803330	3330	Arts & Science Grant	-	2,669	-	-	-	-	0.00%
10003318	3315	Electricities Grants	-	-	-	-	-	-	0.00%
10003315	3315	State Grant/CARES	-	3,000,000	-	-	75,000	75,000	0.00%
10103300	3315	Public Safety grants	-	-	-	-	332,096	332,096	0.00%
10103300	3330	Local Grant/Asset Forfeiture	246,720	58,544	-	-	-	-	0.00%
10403300	3722	CRTPO Grant	-	-	120,000	120,000	64,000	(56,000)	-46.67%
10103431	3315	Police Revenue	826,183	824,874	800,034	800,034	800,034	-	0.00%
10103220	3151	False Alarm Registrations	71,060	46,925	50,000	50,000	46,925	(3,075)	-6.15%
10103841	3410	Civil Penalties	230	168	500	500	500	-	0.00%
10403343	3410	Planning / Zoning Fees	39,500	43,941	17,000	22,000	88,000	66,000	300.00%
10403330	3330	MUMPO Grant	-	-	-	-	-	-	0.00%
10803612	3411	Parks & Recreation Program Fees	939,526	996,136	952,500	952,500	983,900	31,400	3.30%
10803619	3410	Art Center Revenues	-	-	-	-	-	-	0.00%
10003831	3491	Int Earnings (General)	1,958,333	1,915,047	500,000	900,000	600,000	(300,000)	-33.33%
10003831	3491	Excess Int Earnings	0	-	295,000	295,000	400,000	105,000	35.59%
10403831	3492	Int Earnings (Tourism)	165,786	157,294	50,000	100,000	50,000	(50,000)	-50.00%
10003834	3860	Town Hall Rental Fees	5,094	5,318	1,800	1,800	1,800	-	0.00%
10003412	3890	Electricities Admin Fees	-	-	-	-	-	-	0.00%
10103216	3150	Animal Tag Fees	5,515	8,296	4,800	4,800	5,000	200	4.17%
10003836	3810	Sale of Property	178,832	735	-	-	-	-	0.00%
10003839	3894	Insurance Proceeds	21,548	27,438	-	-	-	-	0.00%
10003839	3890	Miscellaneous Revenues	60,678	96,919	18,000	98,379	38,000	(60,379)	-61.37%
10103439	3890	Dispatch Center Fees	60,000	60,000	50,000	50,000	50,000	-	0.00%
12103317	3890	Controlled Substance Tax	1,924	2,904	2,000	2,188	2,000	(188)	-8.59%
10003935	3910	IRS BABS Fed Int Rate	-	-	-	-	-	-	0.00%
		Transfer from other funds	4,821,414	-	-	-	-	-	0.00%
3833	3840	Donations	126,957	139,491	15,000	19,666	15,000	(4,666)	-23.73%
10003911	3911	Lease Proceeds	-	15,084	-	-	-	-	0.00%
10003912	3912	Subscription Proceeds	-	-	-	-	-	-	0.00%
10203439	3890	Transportation Fee Towns Share	-	-	-	-	-	-	0.00%
10103920	3910	Debt Issued	670,000	700,000	650,000	650,000	650,000	-	0.00%
		Net use of Fund Balance	-	-	4,505,728	-	2,081,698	2,081,698	0.00%
		Totals	**43,024,517**	**42,170,045**	**41,383,612**	**37,594,336**	**43,046,961**	**5,452,625**	**14.50%**

Governing Board



Description

The Board of Commissioners serves as the board of directors for the Town of Cornelius and adopts ordinances, rules, and regulations, as may be necessary or appropriate to protect the health, life, or property, or to preserve or promote the comfort, convenience, security, better government, or general welfare of the Town and its residents and merchants.

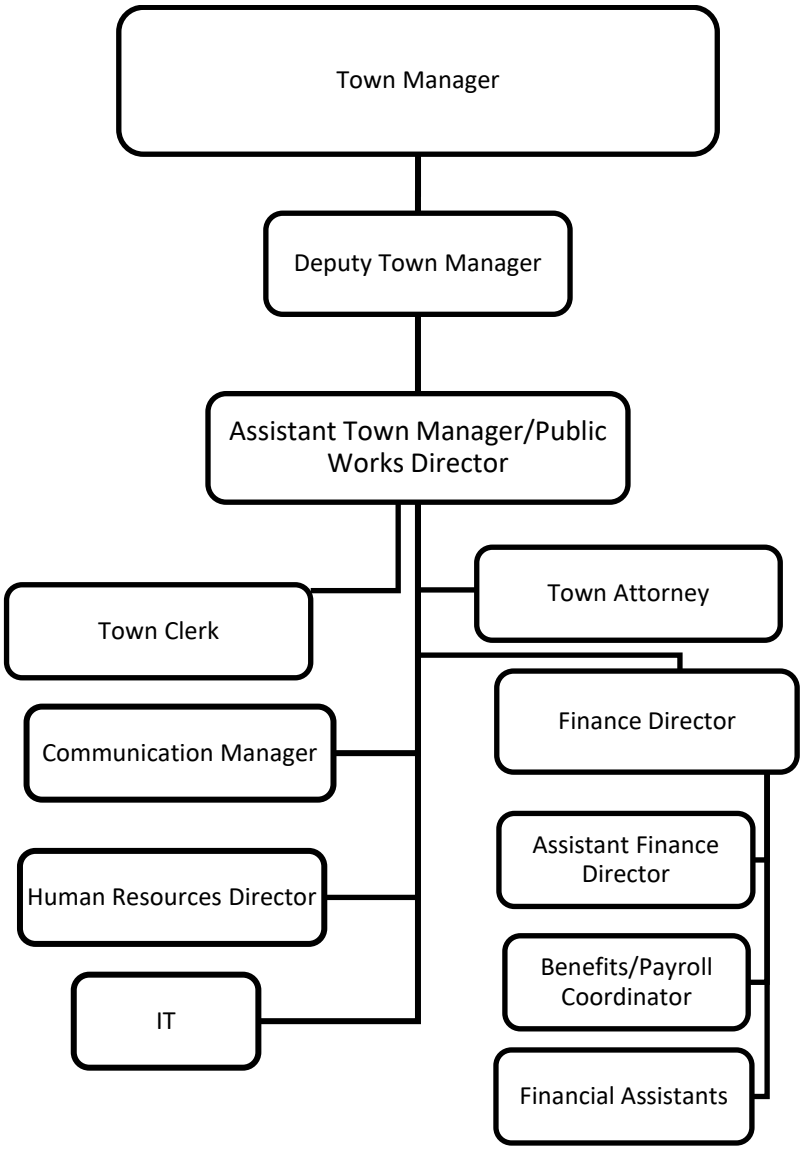
Governing Board Members

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Mayor	1	1	1	1	1
Commissioner	5	5	5	5	5
Total Authorized Positions	**6**	**6**	**6**	**6**	**6**

Governing Board
1004110

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4125	Elected Officials Fees	60,430	63,134	79,111	79,111	83,462	4,351	5.5%
4181	FICA	4,866	5,082	6,052	6,052	6,385	333	5%
4311	Travel & Training	14,974	12,099	32,150	32,150	27,150	(5,000)	-16%
4454	Insurance & Bond	2,476	2,726	2,862	2,862	3,435	573	20%
4499	Misc. Expenses	11,237	8,761	7,000	7,000	7,000	-	0%
	Totals	**93,983**	**91,802**	**127,175**	**127,175**	**127,432**	**257**	0%

General Government



Description

The administrative operations of the Town of Cornelius are handled by the Town Manager who serves as the Chief Administrative Officer for the Town. The Town Manager directs the implementation of policy directives by the Board of Commissioners and oversees all other departments and functions. Administration functions include budgeting and finance, contract administration, project management, legal services, human resources, and customer service. The Town seeks to guarantee long-term financial stability while maintaining an organizational environment that fosters professionalism, efficiency, and a strong commitment to customer service.

Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Town Manager	1	1	1	1	1
Deputy Town Manager	1	1	1	1	1
Assistant Town Manager/Public Works Director	1	1	1	1	1
Finance Director	1	1	1	1	1
Senior Accounting Technician	1	1	1	1	1
Accounting Technician	1	1	2	2	2
Town Clerk	1	1	1	1	1
Benefits/Payroll Coordinator	1	1	1	1	1
Human Resources Director	1	1	1	1	1
Human Resources Generalist	0	0	0	0	1
Senior IT Specialist	1	1	1	1	1
Client Support Specialist	0	1	1	1	1
Accountant	1	0	0	0	0
Assistant Finance Director	0	1	1	1	1
Total Authorized Positions	**11**	**12**	**13**	**13**	**14**

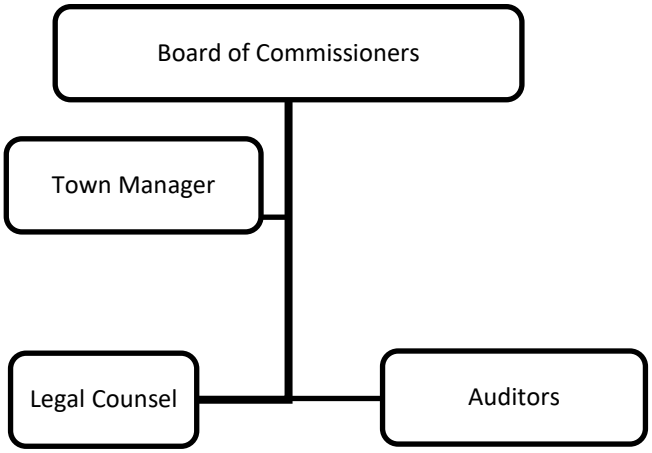
FY 2027 Goals and Objectives

- ✓ Human Resources Generalist (1/2 year) ($47,342)
- ✓ Laserfiche Licensing ($8,500)
- ✓ Microsoft Licensing updates from O365 G3 to M365 G3 ($25,000)

General Government
1004130

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	1,149,749	1,336,988	1,528,742	1,528,742	1,691,359	162,617	11%
4122	Overtime	-	-	500	500	500	-	0%
4126	Salaries Part-Time	19,837	30,279	67,058	67,058	70,746	3,688	5%
4134	Retirement 401K	60,993	71,536	76,462	76,462	84,593	8,131	11%
4181	FICA	90,994	106,899	122,117	122,117	134,839	12,722	10%
4182	Retirement	159,013	200,600	219,926	219,926	255,471	35,545	16%
4183	Insurance Benefits	105,217	109,046	155,533	164,377	197,712	33,335	20%
4185	State Unemployment	913	385	500	500	500	-	0%
4189	Employee Recognition	17,756	11,130	12,000	12,000	12,000	-	0%
4190	Prof Serv: Payroll	44,870	49,780	48,500	48,500	51,522	3,022	6%
4197	Tax Collection Fees	81,241	62,370	86,932	86,932	87,000	68	0%
4199	Prof Serv: Misc.	24,039	17,365	30,000	30,000	30,000	-	0%
4212	Uniforms	30	-	-	-	-	-	0%
4240	Building Supplies	214	-	-	-	-	-	0%
4241	Small Tools/ Equipment	-	-	4,000	4,000	4,000	-	0%
4251	Motor Fuels	4,286	3,465	6,014	6,014	6,014	-	0%
4290	Departmental Supplies	71,556	11,327	15,000	15,000	15,000	-	0%
4311	Travel and Training	26,440	15,701	19,000	19,000	19,000	-	0%
4321	Telecommunication	23,158	25,842	27,000	27,000	30,240	3,240	12%
4325	Postage/Shipping	2,918	2,024	3,300	3,300	3,300	-	0%
4331	Utilities	28,553	25,600	37,275	37,275	37,275	-	0%
4334	Water	6,913	4,839	8,000	8,000	8,000	-	0%
4335	Sewer	1,960	2,820	5,000	5,000	5,000	-	0%
4336	Stormwater	670	693	800	800	850	50	6%
4341	Printing	696	444	1,000	1,000	1,000	-	0%
4351	Building Maintenance	111,348	113,414	124,800	124,800	134,800	10,000	8%
4353	Vehicle Maintenance	2,328	4,640	2,500	2,500	2,500	-	0%
4391	Advertising	577	411	1,350	1,350	1,350	-	0%
4431	Copier Lease	4,683	4,790	6,500	6,500	6,500	-	0%
4432	Postage Lease	-	-	-	-	-	-	0%
4434	Lease Capital Outlay	-	15,084	-	-	-	-	0%
4435	Subscription Capital Outlay	-	-	-	-	-	-	0%
4440	Contract Serv	-	53,680	65,000	65,000	79,182	14,182	22%
4441	Software Maintenance	177,820	158,135	167,464	167,464	201,464	34,000	20%
4442	Network Maintenance	51,355	37,990	68,500	68,500	69,870	1,370	2%
4443	Copier Maintenance	-	-	-	-	-	-	0%
4444	Contract Serv/ Landscpg-TH	13,626	16,170	10,000	10,000	10,000	-	0%
4451	Insurance and Bonds	32,085	35,558	35,711	35,711	39,282	3,571	10%
4458	Hardware Maintenance	-	44,137	50,000	50,000	50,000	-	0%
4491	Dues and Subscriptions	71,907	69,972	75,000	75,000	76,500	1,500	2%
4496	Sub/Lease Professional Serv	(16,789)	(7,809)	-	-	-	-	0%
4498	Bank Account Expense	2,077	4	6,500	6,500	14,400	7,900	122%
4499	Miscellaneous Expense	11,085	19,815	9,000	9,000	9,000	-	0%
4510	Office Furniture	-	-	-	-	-	-	0%
4540	Motor Vehicles	-	-	-	-	-	-	0%
4550	Other Equipment	44,501	-	105,000	105,000	-	(105,000)	-100%
4580	Capital Outlay	104,463	214,002	-	-	-	-	0%
	Totals	**2,533,082**	**2,869,126**	**3,201,983**	**3,210,828**	**3,440,769**	**229,942**	**7%**

General Services



Description

The General Services operations of the Town of Cornelius include many of the Town's professional services provided by outside contractors (such as auditors) and related auxiliary services funded in whole or in part by the Town (Historic Preservation, Affordable Housing, miscellaneous legal fees, and others). The Town auditor is appointed by the Town Board.

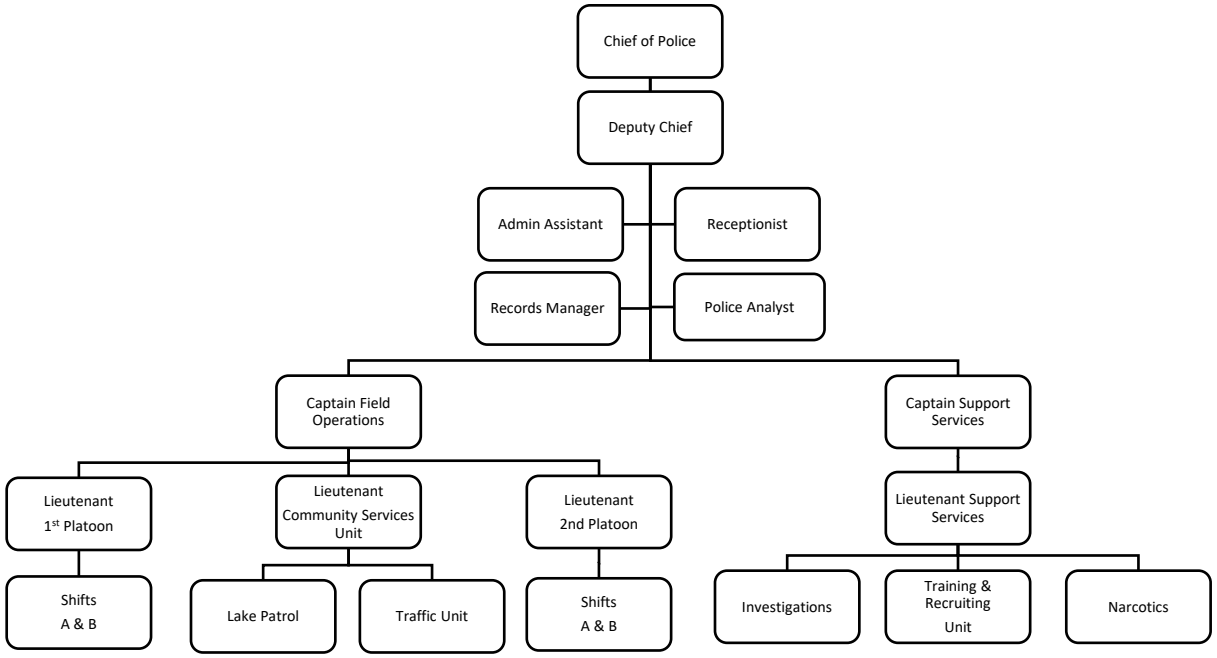
FY 2027 Goals and Objectives

- ✓ Seek 17th year of GFOA award for excellence in financial reporting – ACFR
- ✓ Seek 10th year of GFOA award for excellence in financial reporting – PAFR

General Services
1004190

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4191	Professional Svcs: Audit	26,947	24,030	34,437	34,437	34,437	-	0%
4192	Professional Svcs: Legal	158,467	103,485	180,000	180,000	130,000	(50,000)	-28%
4199	Professional Svcs: Misc	2,221	279,080	283,750	283,750	295,850	12,100	4%
4695	Contrib to Historical Comm	-	-	-	-	-	-	0%
4696	Contrib to Affordable Housing	-	-	-	-	-	-	0%
4696	Contrib to Ada Jenkins/Others	39,500	42,000	109,500	109,500	89,700	(19,800)	-18%
4697	Contrib to Crime Stoppers / Vic Advocate	25,000	25,000	30,000	30,000	30,000	-	0%
4698	Contr/Senior Community/Others	6,500	8,000	21,000	21,000	21,000	-	0%
4990	Transfer to Smithville/Infrastructure	400,000	-	-	-	-	-	0%
4992	Transfer to 911 Fund	2,879	-	-	-	-	-	0%
4993	Transfers to various Capital Proj Funds	1,148,821	1,148,821	1,148,821	1,148,821	-	(1,148,821)	-100%
4994	Transfers	2,970,700	1,546,180	1,500,000	1,500,000	-	(1,500,000)	-100%
4998	Transfer to DDI CPO/Park Bonds	-	-	-	430,000	-	(430,000)	0%
4993-4570	Reserved for future capital/ CRF				3,488,575	-	(3,488,575)	-100%
	Totals	**4,781,035**	**3,176,596**	**3,307,508**	**7,226,083**	**600,987**	**(6,625,096)**	**-92%**

Police Department



Mission Statement

The mission of the Cornelius Police department shall be to provide a safe environment in which residents and non-residents can live and work. This mission shall be accomplished by the prompt but fair enforcement of local and state laws. It is, therefore, the policy of the Cornelius Police Department to provide honest, fair and efficient law enforcement to all people within its jurisdiction.

Core Values:

- ✓ Customer service is exemplary.
- ✓ Unbiased, fair, and honest behavior.
- ✓ Ethical conduct beyond reproach.
- ✓ Quality decisions that improve conditions.
- ✓ Present a professional public image.
- ✓ Listen.

Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Chief of Police	1	1	1	1	1
Deputy Chief	1	1	1	1	1
Captain	2	2	2	2	2
Lieutenant	4	4	4	4	4
Sergeant	8	8	8	8	8
Investigator	6	6	6	6	6
Surveillance Technician	1	1	1	1	1
Patrol Officer	30	30	30	30	30
Lake Patrol	8*	8*	8*	8*	8*
Clerk/Receptionist	1	1	1	1	1
Administrative Assistant	2	2	2	2	2
School Resource Officer	2*	3*	3*	3*	3*
Police Analyst	1	1	1	1	1
Records Manager	2	2	2	2	2
Extraterritorial Jurisdiction Officers	2*	2*	2*	2*	2*
Property & Evidence Clerk	1	1	1	1	1
Total Authorized Positions	**72**	**73**	**73**	**73**	**73**

* Partially funded by Mecklenburg County

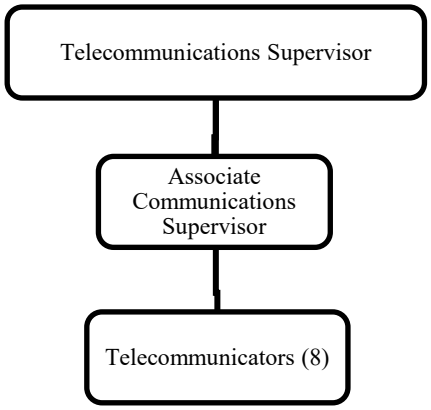
FY 2027 Goals and Objectives

- ✓ Taser Replacement Plan (year 1 of 4) ($14,102)
- ✓ AXON Body Worn Camera System (year 2 of 4) ($20,000)
- ✓ AXON In-Car Camera System (year 1 of 3) ($43,500)
- ✓ Associate Communications Supervisor (1/2 year) ($21,500)
- ✓ Mental Health Clinician (1/2 year) ($77,000) (Governor's Crime Commission Grant $75,000)
- ✓ Off Duty Officer during Hough High School Afternoon pickup ($11,000)

Police Department
1014310

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
1212	Controlled Substance Exps	222,728	316,860	2,000	404,866	2,000	(402,866)	-100%
4121	Salaries	5,007,118	5,031,014	5,852,937	5,452,937	6,610,790	1,157,853	21%
4122	Overtime	57,755	88,708	57,105	100,000	65,956	(34,044)	-34%
4126	Salaries Part-Time	7,418	4,024	45,294	45,294	45,294	-	0%
4131	LEO SSA	56,567	63,502	85,125	85,125	158,761	73,636	87%
4133	Retirement 401K	224,373	234,840	295,502	295,502	333,837	38,335	13%
4134	401K Non-Sworn	25,556	14,521	-	-	-	-	0%
4181	FICA	378,123	378,046	455,583	455,583	514,236	58,653	13%
4182	Retirement	707,132	756,374	941,517	941,517	1,130,388	188,871	20%
4183	Insurance Benefits	686,117	662,560	959,848	1,008,828	1,106,901	98,073	10%
4185	State Unemployment	4,565	1,880	2,000	2,000	2,000	-	0%
4199	Professional Services	171,557	224,173	306,495	242,995	248,000	5,005	2%
4212	Uniforms	71,602	70,331	104,000	104,000	118,102	14,102	14%
4240	Building Supplies	365	253	-	-	-	-	0%
4251	Motor Fuels	259,051	232,195	281,228	281,228	281,228	-	0%
4260	Office Supplies	7,876	8,117	7,000	7,000	7,000	-	0%
4290	Departmental Supplies	63,040	112,528	103,500	103,500	103,500	-	0%
4311	Travel and Training	53,781	48,876	50,000	50,000	55,000	5,000	10%
4321	Telecommunications	82,351	64,289	91,320	91,320	91,320	-	0%
4325	Postage/Shipping	651	764	1,200	1,200	1,200	-	0%
4331	Electricity	36,084	42,024	44,100	44,100	46,305	2,205	5%
4334	Water	5,685	3,280	5,700	5,700	5,700	-	0%
4335	Sewer	1,732	1,854	2,000	2,000	2,040	40	2%
4336	Stormwater	1,375	1,602	1,200	1,200	2,000	800	67%
4351	Building Maintenance	62,560	45,178	50,674	50,674	55,674	5,000	10%
4352	Equipment Maintenance	7,817	5,812	5,000	5,000	5,000	-	0%
4353	Vehicle Maintenance	80,398	96,453	82,000	98,821	90,000	(8,821)	-9%
4354	Radio Trunking Fees	68,506	60,335	70,000	70,200	72,440	2,240	3%
4375	Crime Prevention	11,652	10,434	15,500	15,500	15,500	-	0%
4431	Copier Lease	17,838	18,657	27,000	27,000	27,000	-	0%
4434	Lease Capital Outlay		-	-	-	-	-	0%
4435	Subscription Capital Outlay		-	-	-	-	-	0%
4440	Contract Services	80,157	65,773	66,720	129,958	218,720	88,762	68%
4441	Software Maintenance	-	95	7,000	7,000	7,000	-	0%
4442	Network Maint (Camera)	62,926	47,490	59,700	59,700	54,700	(5,000)	-8%
4444	Landscaping	5,495	7,796	6,200	6,200	7,800	1,600	26%
4451	Insurance and Bonds	217,439	264,710	260,000	278,000	305,800	27,800	10%
4457	Victim Emergency Needs	-	484	5,777	5,777	5,777	-	0%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4459	PD Cameras (Body, Car, Flock)	-	-	-	63,500	127,000	63,500	100%
4491	Dues and Subscriptions	36,827	21,709	28,600	28,600	29,000	400	1%
4496	Sub/Lease Prof Serv	(19,896)	(19,896)	-	-	-	-	0%
4498	Bank Charges	4,958	6,276	6,000	6,000	6,200	200	3%
4499	Miscellaneous Expense	7,632	9,387	9,500	9,500	9,500	-	0%
4540	Capital Outlay	965,801	932,635	650,000	758,790	650,000	(108,790)	-14%
4550	Other Equipment	222,488	250	125,000	225,000	-	(225,000)	-100%
	Totals	**9,965,201**	**9,936,193**	**11,169,325**	**11,571,115**	**12,618,671**	**1,047,555**	**9%**

Communications Department



Description

The mission of the Communications Center is to ensure the safety of the public by making speed, accuracy, and professionalism a priority when gathering information to relay to the Emergency personnel that provide service to the citizens and visitors of the North Mecklenburg area. The Communications Center is committed to exemplary customer service in an unbiased, fair, and ethical manner with compassion and integrity.

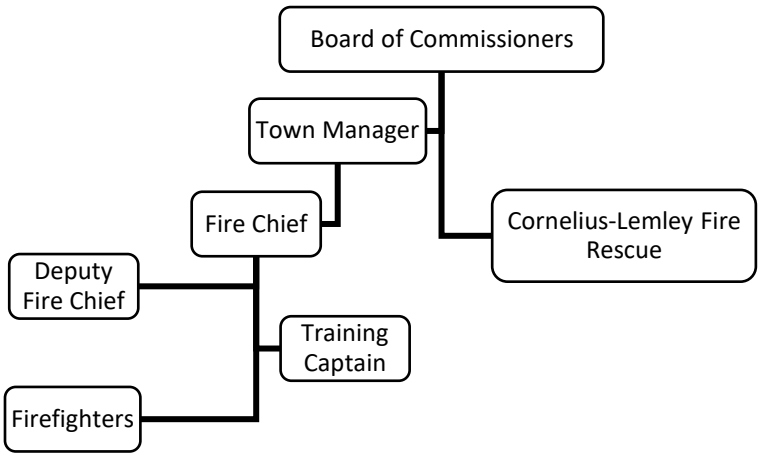
Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Telecommunications Supervisor	1	1	1	1	1
Associate Communications Supervisor	0	0	0	0	1
Telecommunicator	8	8	8	8	8
Information Technology Manager	1	1	1	1	1
Total Authorized Positions	**10**	**10**	**10**	**10**	**11**

Communications Department
1014325

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	558,896	563,008	641,596	641,596	819,200	177,604	28%
4122	Overtime	87,927	113,516	57,750	85,000	66,701	(18,299)	-22%
4126	Salaries Part-Time	20,641	29,238	61,214	45,000	44,481	(519)	-1%
4134	Retirement 401K	32,489	35,916	34,967	35,000	44,295	9,295	27%
4181	FICA	50,261	55,845	58,183	58,183	71,174	12,991	22%
4182	Retirement	84,361	98,758	100,356	100,356	133,771	33,415	33%
4183	Insurance Benefits	81,552	106,864	132,701	139,504	162,645	23,141	17%
4185	State Unemployment	812	342	350	350	350	-	0%
4199	Professional Services	19,651	28,919	48,500	48,500	48,500	-	0%
4212	Uniforms	1,486	1,471	1,200	1,200	1,200	-	0%
4251	Motor Fuels	392	451	400	400	500	100	25%
4260	Office Supplies	917	-	2,500	2,500	2,500	-	0%
4290	Department Supplies	8,685	7,524	5,500	5,500	5,500	-	0%
4311	Travel and Training	3,864	4,895	3,000	3,000	3,000	-	0%
4321	Telephone	20,008	32,145	22,750	22,750	29,750	7,000	31%
4332	Generator Fuel Oil	-	516	500	500	500	-	0%
4352	Equipment Maintenance	-	-	-	-	-	-	0%
4353	Vehicle Maintenance	-	48	-	-	-	-	0%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4451	Insurance and Bonds	22,230	26,001	27,000	27,000	29,700	2,700	10%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues & Subscriptions	522	451	-	150	-	(150)	-100%
4499	Miscellaneous	282	575	400	400	400	-	0%
4520	Capital Outlay	-	-	90,000	-	332,096	332,096	0%
	Totals	**994,976**	**1,106,483**	**1,288,867**	**1,216,889**	**1,796,263**	**579,374**	**48%**

Fire Department



Description

The Fire Department operations of the Town of Cornelius account for the service contract the Town maintains with Cornelius-Lemley Fire Rescue (CLFR). In FY2021, the Town of Cornelius began the transition from a volunteer fire department to a full-time department as a part of the Town's function. The goal is to have the Fire Department be a fully functioning department of Town by FY2036. The Town continues to support the CLFR with annual financial contributions in exchange for which the CLFR provides fire protection, first responder, and fire prevention educational services.

FY 2027 Goals and Objectives

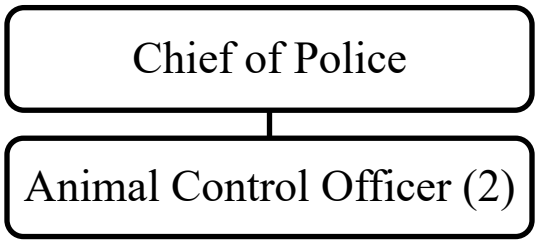
- ✓ Three additional Full-Time Firefighters (1/2 year) ($173,446)
- ✓ COLA & Merit 5.5% for part-time firefighters ($168,600)
- ✓ Operational increases (insurance premiums, vehicle maintenance, uniforms, travel, training, overtime ($64,000)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Fire Chief	0	1	1	1	1
Deputy Fire Chief	0	0	1	1	1
Training Captain	0	1	1	1	1
Full-Time Firefighters	12	12	18	21	24
Total Authorized Positions	**12**	**14**	**21**	**24**	**27**

Fire
1014340

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	760,684	1,161,747	1,656,546	1,656,546	1,919,754	263,208	16%
4122	Overtime	101,823	151,223	173,138	173,138	211,115	37,977	22%
4126	Part-Time Salaries	-	1,512	22,000	22,000	23,210	1,210	6%
4134	401K Non-Sworn	40,328	64,814	91,484	91,484	106,543	15,059	16%
4181	FICA	60,737	93,372	141,654	141,654	164,787	23,133	16%
4182	Retirement	104,423	177,852	255,717	255,717	325,266	69,549	27%
4183	Insurance Benefits	101,898	128,864	232,492	245,417	294,749	49,332	20%
4185	State Unemployment	1,217	513	1,200	1,200	1,200	-	0%
4199	Professional Services	5,590	15,613	14,868	14,868	14,868	-	0%
4212	Gear and Uniforms	-	59,839	57,000	57,000	86,000	29,000	51%
4241	Small Tools/ Equipment	-	-	-	-	-	-	0%
4251	Motor Fuels	49,465	52,149	57,615	57,615	57,615	-	0%
4290	Departmental Supplies	45,156	24,450	28,500	28,500	28,500	-	0%
4311	Travel and Training	11,250	18,959	15,000	15,000	15,000	-	0%
4321	Telecommunications	2,616	2,505	3,000	3,000	3,000	-	0%
4336	Fire Utilities	32,394	36,981	35,708	35,708	37,493	1,785	5%
4351	Building Maintenance	51,895	81,168	60,427	60,427	60,427	-	0%
4353	Vehicle Maintenance	-	-	-	-	-	-	0%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4444	Fire Stations landscaping	10,904	13,783	14,000	14,000	14,000	-	0%
4451	Insurance and Bonds	33,157	65,124	70,000	70,000	85,800	15,800	23%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4499	Miscellaneous Expense	-	-	-	-	-	-	0%
4540	Fire Motor Vehicle Capital	1,419,773	84,509	400,000	400,000	1,500,000	1,100,000	275%
4590	Other Capital Improvements	223,308	810,401	375,000	375,000	142,243	(232,757)	-62%
4699	Contribution to Fire Dept	1,784,120	1,899,420	1,940,500	1,940,500	2,173,100	232,600	12%
	Total	**4,840,738**	**4,944,798**	**5,645,849**	**5,658,774**	**7,264,671**	**1,605,897**	**28%**

Animal Control



Description

The mission of the Cornelius Police Department Animal Control is to provide the highest quality of animal control services to all people in the Town of Cornelius. Officers will be compassionate toward the needs of all animals and provide fair and efficient enforcement of animal control laws within our jurisdiction.

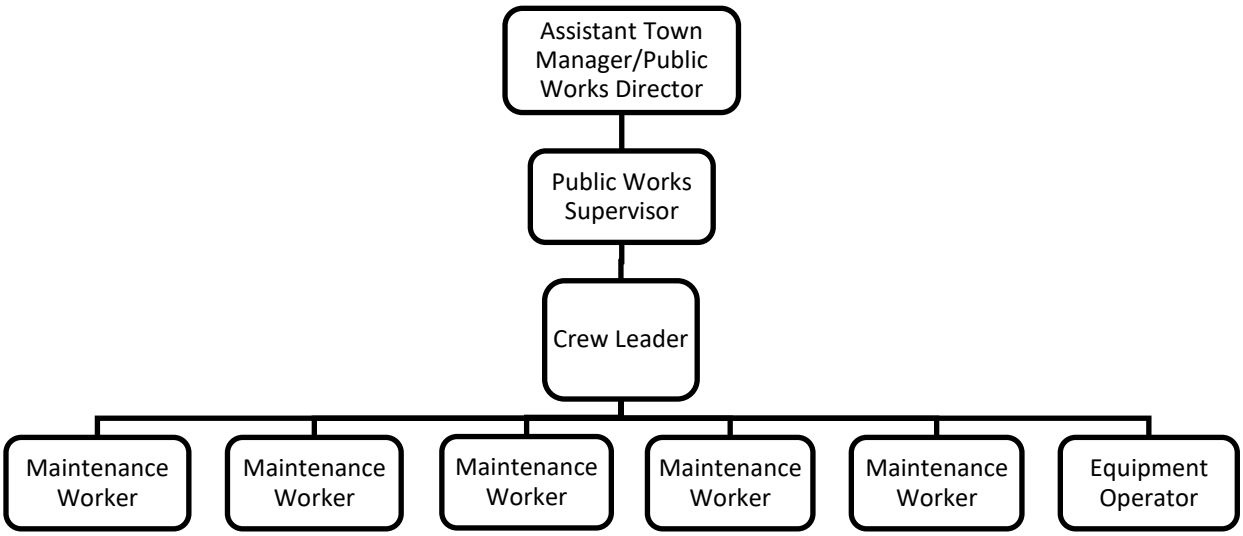
Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Animal Control Officer	2	2	2	2	2
Total Authorized Positions	**2**	**2**	**2**	**2**	**2**

Animal Control
1014380

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	124,729	109,916	148,430	148,430	156,594	8,164	6%
4126	Part-Time Salaries	14,739	12,754	17,978	17,978	18,000	22	0%
4122	Overtime	9,212	13,980	12,214	12,200	12,871	671	6%
4134	Retirement (401K)	6,608	6,138	8,032	8,032	8,473	441	5%
4181	FICA	10,942	10,443	13,665	13,665	14,341	676	5%
4182	Retirement	17,229	16,863	23,052	23,052	25,589	2,537	11%
4183	Insurance Benefits	24,483	11,127	33,374	34,734	37,875	3,141	9%
4185	State Unemployment	203	85	100	100	100	-	0%
4199	Prof Svcs	623	17,819	12,500	12,500	12,500	-	0%
4212	Uniforms	-	1,111	800	800	800	-	0%
4251	Motor Fuels	4,374	3,640	5,344	5,344	5,344	-	0%
4290	Department Supplies	7,765	6,606	3,500	3,500	3,500	-	0%
4311	Travel and Training	-	-	-	-	-	-	0%
4321	Telecommunications	1,022	770	1,750	1,750	1,750	-	0%
4331	Electricity	7,354	7,538	7,800	7,800	8,580	780	10%
4334	Water	462	541	520	800	600	(200)	-25%
4335	Sewer	1,393	1,460	1,500	2,000	2,000	-	0%
4336	Stormwater	324	311	350	350	350	-	0%
4351	Building Maintenance	9,445	12,396	10,000	10,000	10,000	-	0%
4352	Equipment Maintenance	51	-	-	-	-	-	0%
4353	Vehicle Maintenance	602	703	1,040	1,040	1,040	-	0%
4440	Contract svcs	425	138	640	640	640	-	0%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4451	Insurance and Bonds	5,128	5,926	6,500	6,500	7,150	650	10%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4540	Capital outlay	27,708	24,759	-	-	-	-	0%
	Totals	**274,821**	**265,024**	**309,090**	**311,215**	**328,097**	**16,882**	**5%**

Public Works



Description

The mission of the Cornelius Public Works Department is to maintain the public property of the Town, including street rights-of-way, public easements, and other public property in a manner that is aesthetically pleasing and functional for all our citizens.

Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Public Works Supervisor	1	1	1	1	1
Crew Leader	2	2	2	1	1
Equipment Operator	0	0	0	1	1
Maintenance Worker	5	5	5	5	5
Total Authorized Positions	**8**	**8**	**8**	**8**	**8**

FY 2027 Goals and Objectives

- ✓ Continue to Work on Bond Projects
- ✓ Town Hall/Public Safety/Public Works Building Maint. Reserve Fund (year 7 of 9) ($10,000)
- ✓ Town Match CRTPO Funds for 115/Bailey Intersection study (Grant $64,000, Town Match $16,000)

Public Works
1024510

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	328,913	315,364	479,259	479,259	463,618	(15,641)	-3%
4122	Overtime	2,273	6,108	7,000	7,000	8,085	1,085	16%
4126	Salaries - PT	391	15,711	10,000	42,000	42,000	-	0%
4134	Retirement 401K	16,972	15,981	24,313	24,313	23,585	(728)	-3%
4181	FICA	24,666	24,276	37,964	37,964	39,298	1,334	4%
4182	Retirement	43,667	41,756	69,778	69,778	71,227	1,449	2%
4183	Insurance Benefits	70,947	78,291	108,066	112,827	123,769	10,942	10%
4185	State Unemployment	710	299	800	800	800	-	0%
4194	Design fees	23,563	18,787	45,000	45,000	45,000	-	0%
4199	Professional services	9,234	13,082	180,200	180,200	110,200	(70,000)	-39%
4212	Uniforms	7,092	12,429	8,000	8,000	16,158	8,158	102%
4241	Small Tools/ Equipment	271	-	2,400	2,400	2,400	-	0%
4251	Motor Fuels	29,649	24,036	29,000	29,000	29,000	-	0%
4290	Departmental Supplies	32,268	28,568	24,000	24,000	26,000	2,000	8%
4311	Travel and Training	-	100	-	-	-	-	0%
4321	Telecommunications	3,141	3,383	3,200	3,200	3,500	300	9%
4331	Utilities	10,038	12,248	17,000	17,000	17,850	850	5%
4337	Street Lights	343,154	372,358	365,000	365,000	390,976	25,976	7%
4351	Building Maintenance	3,609	14,562	7,000	7,000	7,000	-	0%
4352	Equipment Maintenance	22,403	13,218	28,000	28,000	28,000	-	0%
4353	Vehicle Maintenance	23,954	20,963	22,000	22,000	23,000	1,000	5%
4440	Contract Services	55,328	105,056	45,000	45,000	45,000	-	0%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4444	Contract Serv/ Landscaping	91,065	94,999	100,000	120,000	120,000	-	0%
4449	Landfill Fees	40	-	500	500	500	-	0%
4451	Insurance and Bonds	33,516	35,537	42,500	42,500	46,750	4,250	10%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues and Subscriptions	1,092	-	-	-	-	-	0%
4499	Miscellaneous	2,406	1,175	1,500	1,500	1,500	-	0%
4540	Motor Vehicles	100,000	133,136	-	-	-	-	0%
4590	Oth cap improv	80,276	543,272	45,000	92,900	-	(92,900)	-100%
4591	Capital Roads	964,213	1,042,599	459,323	-	-	-	0%
	Totals	**2,324,851**	**2,987,294**	**2,161,803**	**1,807,141**	**1,685,217**	**(121,924)**	**-7%**

Street Improvements

Description

Street improvements for the Town of Cornelius are funded primarily through a state-shared gasoline tax known as "Powell Bill" funds. The Town utilizes these funds to maintain our ~110 miles of streets ($1,150,000) and repair ~135 miles of existing sidewalks.

FY 2027 Goals and Objectives

- ✓ Continue street/sidewalk repair and maintenance program as on file with the Town Public Works Supervisor and Assistant Town Manager/Public Works Director.

Powell Bill
1024515

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4199	Professional Services	5,700	8,515	10,000	10,000	10,000	-	0%
4290	Departmental supplies	-	225	3,000	3,000	3,000	-	0%
4440	Contract services	212,991	291,582	265,000	265,000	300,000	35,000	13%
4590	Capital - Sidewalks	87,972	200,000	50,000	66,000	-	(66,000)	-100%
4591	Capital - Street Improv	-	40,000	150,000	150,000	1,150,000	1,000,000	667%
	Totals	**306,663**	**540,322**	**478,000**	**494,000**	**1,463,000**	**969,000**	**196%**

Solid Waste/Recycling

Description

Garbage, yard waste, and recycling collection for Cornelius residents are administered via contract with outside waste collectors. The Town has contracted with Waste Pro for collection beginning FY21. Dumpster accounts for individual condominium complexes are contracted separately.

The Town provides curbside collection of residential and small business solid waste, recycling, and yard debris at approximately 10,950 collection points.

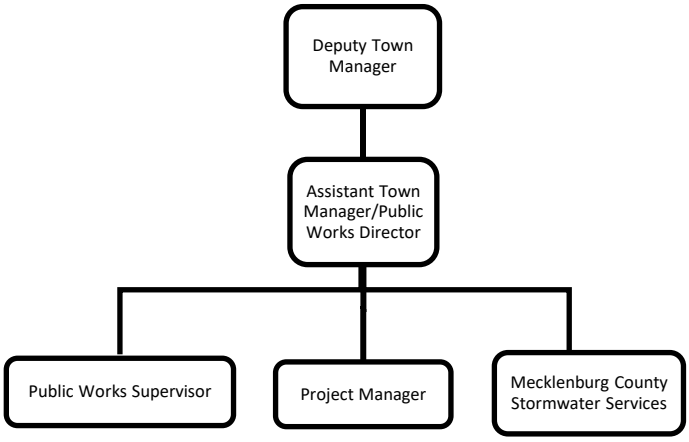
FY 2027 Goals and Objectives

- ✓ Maintain current residential service levels for the community, including once a week curbside garbage pickup and biweekly curbside recycling pickup.

Solid Waste / Recycling
1034710

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4439	Dumpsters	189,128	185,234	199,676	199,676	215,650	15,974	8%
4445	Hauling (Residential)	1,219,188	1,275,392	1,354,097	1,354,097	1,462,425	108,328	8%
4446	Yard Debris	421,729	444,611	487,234	487,234	526,213	38,979	8%
4448	Recycling	518,049	547,364	575,056	575,056	621,060	46,004	8%
	Totals	**2,348,094**	**2,452,601**	**2,616,063**	**2,616,063**	**2,825,348**	**209,285**	**8%**

Stormwater Management



Description

The mission of the Stormwater Management Fund of the Cornelius Public Works Department is to maintain the stormwater drainage system for the Town to prevent flooding, property damage, or other safety hazards in a knowledgeable and professional manner as expediently as practical.

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Project Manager	0	1	1	1	1
Total Authorized Positions	**0**	1	**1**	**1**	**1**

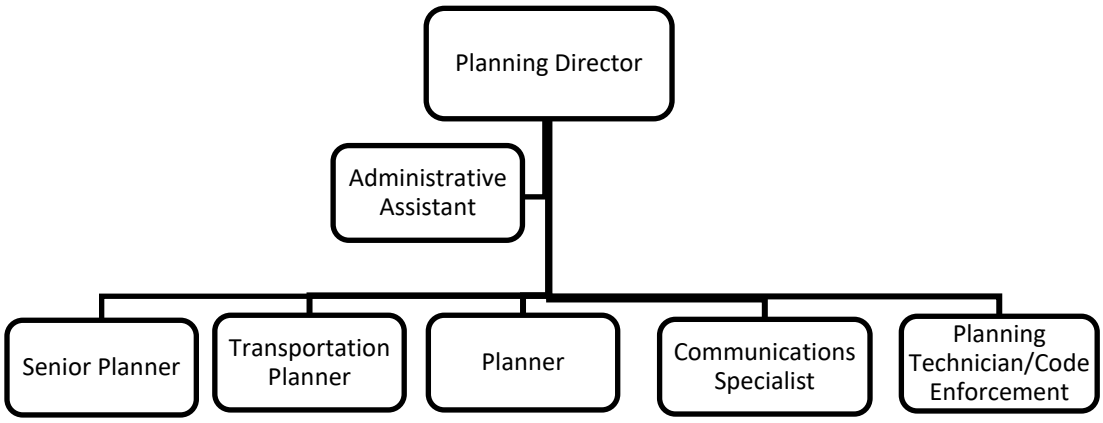
FY 2027 Goals and Objectives

- ✓ Continue Stormwater System maintenance and capital projects as on file with the Town Assistant Town Manager/Public Works Director.

Stormwater
1034730

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	167,661	211,209	182,240	182,240	192,263	10,023	5%
4122	Overtime	16,942	14,894	14,435	14,435	16,673	2,238	16%
4126	Salaries - PT	-	-	-	-	-	-	0%
4134	Retirement 401K	9,110	11,262	9,834	9,834	10,447	613	6%
4181	FICA	13,498	16,684	15,046	15,046	15,984	938	6%
4182	Retirement	24,108	33,378	28,223	28,223	31,549	3,326	12%
4183	Insurance Benefits	4,847	1,431	10,567	11,247	11,978	731	7%
4185	State Unemployment	-	43	50	50	50	-	0%
4199	Professional Services	3,145	31	10,000	10,000	10,000	-	0%
4212	Uniforms	-	155	720	720	720	-	0%
4251	Fuel	168	1,300	6,000	6,000	6,000	-	0%
4290	Departmental Supplies	44	50	5,000	5,000	5,000	-	0%
4430	Equipment Rental	-	-	-	-	-	-	0%
4440	Contract Services	289,463	281,282	385,000	385,000	385,000	-	0%
4446	Yard Debris	62,000	62,000	62,000	62,000	68,000	6,000	10%
4580	Capital - Other Improvs	150,000	303,820	300,000	300,000	250,000	(50,000)	-17%
	Totals	**740,986**	**937,539**	**1,029,114**	**1,029,795**	**1,003,664**	**(26,131)**	**-3%**

Planning and Land Development Department



Mission Statement

The Planning and Land Development Department mission is to effectively manage change in our town with regard to land use, transportation, historic preservation, and overall development in order to preserve and enhance Cornelius's quality of life in a timely and consistent manner.

Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Planning Director	1	1	1	1	1
Senior Planner	1	1	1	2	2
Transportation Planner	0	0	0	0	1
Planner	1	1	1	2	2
Communications Specialist	1	1	1	0	0
Planning Technician/Code Enforcement	1	1	1	0	0
Administrative Assistant	1	1	1	1	1
Total Authorized Positions	**6**	**6**	**6**	**6**	**7**

Planning and Land Development Services

Development Plan Review and Processing
Geographic Information Systems
Land Development Code Maintenance
Planning Board Support Staff
Special Planning Projects

FY 2027 Goals and Objectives

- ✓ New Engineering Plan Review Services
- ✓ Transportation Planner (1/2 year) ($70,000)

Planning / Land Development
1044910

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	411,319	436,968	532,878	532,878	609,686	76,808	14.41%
4122	Overtime	-	-	-	-	-	-	0.00%
4126	Salaries Part-Time	-	-	12,000	12,000	12,000	-	0.00%
4134	Retirement 401K	20,780	22,089	26,644	26,644	30,484	3,840	14.41%
4181	FICA	31,304	33,210	41,683	41,683	47,559	5,876	14.10%
4182	Retirement	54,065	60,720	76,468	76,468	92,063	15,595	20.39%
4183	Insurance Benefits	41,241	54,533	87,767	91,849	107,411	15,562	16.94%
4185	State Unemployment	507	214	500	500	500	-	0.00%
4194	Prof Serv: Design fees	19,735	147,039	20,000	116,850	20,000	(96,850)	-82.88%
4195	Prof Serv: GIS / Mapping	1,683	1,320	6,000	6,000	6,000	-	0.00%
4199	Prof Serv: Misc	91,377	37,565	74,715	74,715	74,715	-	0.00%
4240	Building Supplies	-	-	-	-	-	-	0.00%
4251	Motor Fuels	1,992	1,600	2,000	2,000	2,000	-	0.00%
4290	Departmental Supplies	11,618	7,646	38,500	38,500	38,500	-	0.00%
4311	Travel and Training	4,745	3,075	16,200	16,200	20,500	4,300	26.54%
4321	Telecommunications	1,280	2,102	2,500	2,500	2,800	300	12.00%
4325	Postage	3,348	2,359	4,000	4,000	4,000	-	0.00%
4341	Printing	-	-	-	-	-	-	0.00%
4353	Vehicle Maintenance	334	1,014	1,000	1,000	1,000	-	0.00%
4391	Legal Advertising	2,832	1,671	3,000	3,000	3,000	-	0.00%
4431	Copier Lease	7,397	8,680	12,317	12,317	12,317	-	0.00%
4434	Lease Capital Outlay	-	-	-	-	-	-	0.00%
4440	Contract Services	25	14,381	3,000	3,000	306,000	303,000	10100.00%
4441	Software Maintenance	166	-	-	-	-	-	0.00%
4442	Network Maintenance	-	-	-	-	-	-	0.00%
4444	Contract Services/Landscaping	275	-	2,500	2,500	2,500	-	0.00%
4451	Insurance and Bonds	6,217	7,947	9,075	9,075	9,983	908	10.00%
4458	Hardware Maintenance	-	-	-	-	-	-	0.00%
4491	Dues and Subscriptions	2,068	1,890	5,000	5,000	5,000	-	0.00%
4496	Sub/Lease Prof Serv	(5,963)	(5,963)	-	-	-	-	0.00%
4498	Bank Charges	510	791	750	900	900	-	0.00%
4499	Miscellaneous Expense	100	117	1,500	1,500	1,500	-	0.00%
4550	Capital Outlay	-	-	-	-	-	-	0.00%
	Totals	**708,955**	**840,968**	**979,997**	**1,081,079**	**1,410,417**	**329,338**	**30.46%**

Tourism and Community Promotion

Description

Tourism and Community Promotion are funded exclusively from proceeds generated by the Mecklenburg County Hotel/Motel Occupancy Tax, the Prepared Food and Beverage Tax, and special event revenues are funded from these revenue sources. Occupancy Tax funds have been accounted for in this fund since inception in 1992; Prepared Food and Beverage Tax has been accounted for in this fund since receipt by the town in FY 2003.

Significant portions of annual proceeds from this fund are distributed to the North Mecklenburg Visit Lake Norman. In FY2027, the Town plans to partially fund an Economic Development Manager position for community enhancement and promotion of projects including annual festivals and special events such as the annual symphony and holiday celebrations.

FY 2027 Goals and Objectives

- ✓ Continue existing affiliated organizations funding and agreements, adhering to interlocal funding agreements and/or new directives as approved by the Town of Cornelius Board of Commissioners.
- ✓ Economic Development Manager (1/2 year) ($24,996)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Economic Development Manager	0	0	0	0	1
Total Authorized Positions	**0**	**0**	**0**	**0**	**1**

Tourism
1044920

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	-	-	-	-	41,296	-	0.0%
4134	Retirement - 401k	-	-	-	-	2,065	-	0.0%
4181	FICA	-	-	-	-	3,159	-	0.0%
4182	Retirement	-	-	-	-	6,236	-	0.0%
4183	Health insurance	-	-	-	-	1,865	-	0.0%
4199	Prof svcs	-	-	-	-	20,500	20,500	0%
4290	Departmental Supplies	15,000	61	2,000	2,000	5,500	3,500	175%
4311	Travel/Training	-	-	-	-	-	-	0%
4375	Marketing	7	-	-	-	-	-	0%
4376	Promotions	133,306	165,438	144,740	144,740	171,240	26,500	18%
4440	Contract Service	44,000	28,000	36,000	36,000	38,500	2,500	7%
4550	Capital Outlay	-	-	-	-	-	-	0%
4690	Commerce Station pmt to H'ville	-	-	-	-	-	-	0%
4691	VLN	66,829	65,187	78,000	78,000	70,000	(8,000)	-10%
4692	VLN	193,991	224,421	242,000	242,000	245,121	3,121	1%
4694	Economic Development	77,967	41,525	79,950	79,950	49,500	(30,450)	-38%
	Totals	**531,100**	**524,632**	**582,690**	**582,690**	**654,981**	**17,671**	**3%**

Arts Center

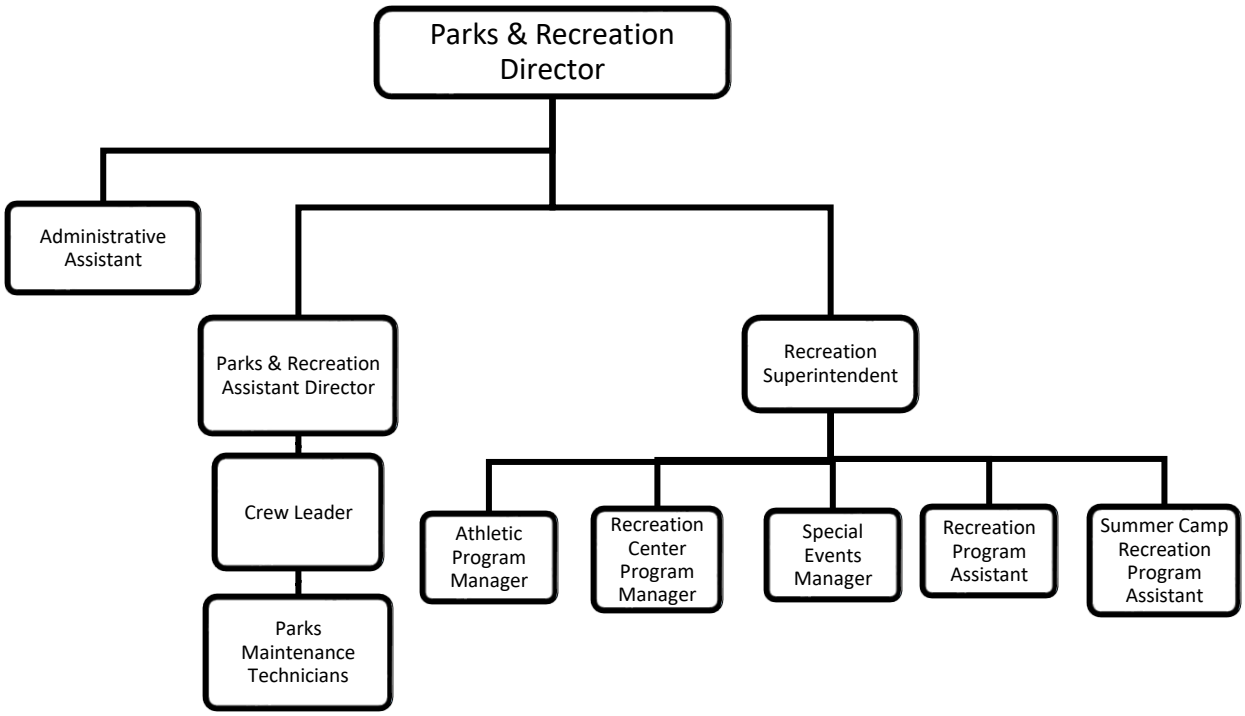
Description

The Town of Cornelius sold the $4 million Town Center Redevelopment Bonds in FY 2022. These bonds are for the redevelopment of the Town Center within a one-mile radius of the intersections of Catawba Avenue and Main Street. The Town purchased 1.85 acres in 2017 which became the site of the Cain Center for the Arts. A non-profit organization was created to anchor the public-private partnership between the Center and the Town of Cornelius.

Art Center
10406123

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4376	CACC	411,000	411,000	411,000	411,000	411,000	-	0%
	Totals	**411,000**	**411,000**	**411,000**	**411,000**	**411,000**	**-**	**0%**

Parks and Recreation Department



Description

The Parks and Recreation Department's mission is to provide exceptional parks, greenways and community experiences. In November 2024, a referendum for $20 million in Park Bonds was approved by voters. The Town of Cornelius plans to sell the first round of Park Bonds in FY2027.

Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Parks & Recreation Director	1	1	1	1	1
Parks & Recreation Assistant Director	1	1	1	1	1
Administrative Assistant	1	1	1	1	1
Special Event Manager	1	1	1	1	1
Athletic Programs Manager	1	1	1	1	1
Parks Maintenance Technician	5	5	5	5	5
Crew Leader	1	1	1	1	1
Recreation Center Program Manager	1	1	1	1	1
Recreation Superintendent	1	1	1	1	1
Recreation Program Assistant	2	2	2	2	2
Total Authorized Positions	**15**	**15**	**15**	**15**	**15**

FY 2027 Goals and Objectives

- ✓ Customer Service Enhancements and staff efficiency improvements (Statusfy and Musco Scheduling)
- ✓ Establish MLK program with Torrence Chapel AME Zion Church

Parks and Recreation
1086121

Acct	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
4121	Salaries	873,199	959,944	1,080,895	1,080,895	1,053,545	(27,350)	-3%
4126	Salaries Part-Time	169,096	184,185	205,816	205,816	205,816	-	0%
4134	Retirement 401K	43,666	47,990	54,045	54,045	52,677	(1,368)	-3%
4181	FICA	78,123	85,348	98,433	98,433	96,341	(2,092)	-2%
4182	Retirement	115,382	134,009	150,108	150,108	158,558	8,450	6%
4183	Insurance Benefits	118,914	129,407	198,956	210,521	231,468	20,947	10%
4185	State Unemployment	1,217	513	450	450	450	-	0%
4199	Professional Services	37,270	7,116	5,000	6,000	6,000	-	0%
4212	Uniforms	3,530	4,245	5,500	5,500	5,500	-	0%
4231	Program Supplies	145,280	170,551	278,170	278,170	278,170	-	0%
4240	Building Supplies	6,914	11,567	8,100	8,100	8,100	-	0%
4251	Motor Fuels	13,932	15,352	15,000	15,000	15,000	-	0%
4290	Departmental Supplies	5,431	6,249	6,300	6,300	6,300	-	0%
4311	Travel and Training	4,674	11,814	5,000	5,000	5,000	-	0%
4321	Telecommunications	7,851	10,411	8,000	8,000	10,400	2,400	30%
4325	Postage	391	118	250	250	250	-	0%
4331	Utilities	121,613	126,050	135,000	135,000	141,750	6,750	5%
4351	Building Maintenance	70,945	199,671	175,000	175,000	175,000	-	0%
4352	Equipment Maintenance	2,584	3,373	3,600	3,600	3,600	-	0%
4353	Vehicle Maintenance	3,880	5,817	4,250	4,250	4,250	-	0%
4357	Park Improvements	65,965	157,891	185,000	185,000	185,000	-	0%
4375	Promotions / Publicity	3,140	484	700	700	700	-	0%
4379	Teen Council	3,082	1,275	3,800	3,800	3,800	-	0%
4431	Copier Lease	3,415	3,613	4,000	4,000	4,000	-	0%
4434	Lease Capital Outlay	-	-	-	-	-	-	0%
4440	Contract Services	350,170	342,164	290,350	290,350	290,350	-	0%
4441	Software Maintenance	236	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4444	Landscaping	194,029	189,268	205,115	205,115	205,115	-	0%
4451	Insurance and Bonds	62,939	72,976	73,500	73,500	80,850	7,350	10%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues and Subscriptions	1,780	701	1,500	1,500	1,500	-	0%
4496	Sub/Lease Prof Serv	(1,594)	(1,593)	-	-	-	-	0%
4498	Bank Charges	20,073	21,052	7,000	7,000	7,000	-	0%
4499	Miscellaneous Expense	2,626	3,686	2,100	2,100	2,100	-	0%
4540	Motor Vehicle	-	-	-	-	-	-	0%
4550	Other Equipment	-	530,214	-	-	-	-	0%
4570	Capital Outlay	1,352,354	89,161	1,250,000	1,922,340	-	(1,922,340)	-100%
	Totals	**3,882,107**	**3,524,622**	**4,460,939**	**5,145,843**	**3,238,591**	**(1,907,252)**	**-37%**

Debt Service

Description

Debt Service expenditures serve to make payments on the principal and interest on various financing instruments the Town utilizes to purchase capital assets including land and equipment, and construct capital improvements such as new buildings or facilities.

Long-Term Debt Payment Summary

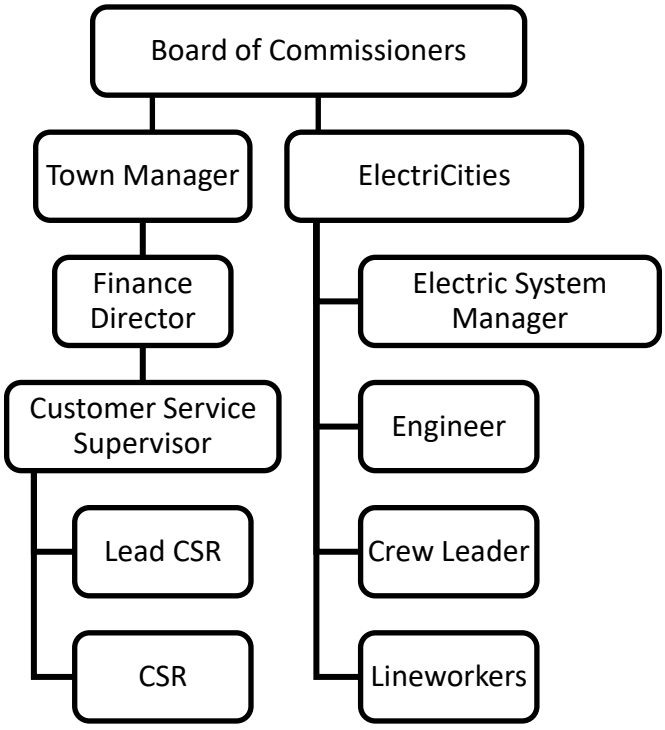
- ✓ Additional issues are outstanding for various rolling stock and leases on Police, Fire, Public Works, Parks and Administrative vehicles
- ✓ Principal payment 7 & 8 of 10 for Athletic Field Lighting ($727,732, 3.84% fixed, 5-year semi-annual payments)
- ✓ Principal payment 12 of 17 for Series 2015 general obligation bonds $9,685,000 (annual payments beginning at $495,000) plus interest between 2- 3%
- ✓ Principal payment 8 of 20 for Series 2018 general obligations bonds $6,715,000 (annual payments beginning at $350,000) plus all in true interest cost of 2.9%
- ✓ Principal payment 5 of 20 for Series 2022 general obligations bonds $7,645,000 (annual payments beginning at $445,000) plus all in true interest cost of 1.747%
- ✓ New Debt Service:

	Debt Service Payments
PD Vehicles and Park Bonds	**$996,053**

Debt Service

Org	Object	Description	2024 Actual	2025 Actual	2026 Original Bugdet	2026 Est Yr End	2027 Original Bugdet	2026 Est Yr End vs 27 Budget	Percent Difference
10009109	4700	Car lease	4,799	11,994	10,000	10,000	10,000	-	0%
10109106	4700	Lease Police Cars	232,487	362,707	511,000	511,000	732,000	221,000	43%
10109106	4701	Interest on Police Patrol Cars	20,085	35,592	56,500	56,500	44,800	(11,700)	-21%
10109107	4700	Police Facility		-	-	-	-	-	0%
10109107	4701	Interest on Police Facility		-	-	-	-	-	0%
10209113	4700	New Roads/Parking Lots TH	100,000	100,000	50,000	50,000	-	(50,000)	-100%
10209113	4701	Interest on New Roads	6,435	3,575	1,500	1,500	-	(1,500)	-100%
10209113	4710	Street bonds principal	815,950	815,950	820,000	820,000	820,000	-	0%
10209113	4720	Street bonds interest	360,245	329,451	310,000	310,000	300,000	(10,000)	-3%
10109114	4700	Fire Equipment	498,755	467,370	448,000	448,000	325,000	(123,000)	-27%
10109114	4701	Interest on Fire Equipment	64,458	24,694	29,000	29,000	25,000	(4,000)	-14%
10109115	4700	Fire Station #1	-	-	-	-	-	-	0%
10109115	4701	Interest on Fire Station #1	-	-	-	-	-	-	0%
10209108	4700	Street Improvements	-	-	-	-	-	-	0%
10209108	4701	Interest on Street Improvmnts	-	-	-	-	-	-	0%
10209103	4700	St Sweeper/Truck	-	-	-	-	-	-	0%
10209103	4701	Interest on St Sweeper/Truck	-	-	-	-	-	-	0%
10209119	4700	Public Works Building	285,714	142,857	-	-	-	-	0%
10209119	4701	Interest on Public Works Bldg	7,250	1,450	-	-	-	-	0%
10409120	4700	Planning Truck	-	-	-	-	-	-	0%
10409120	4701	Interest on Planning Truck	-	-	-	-	-	-	0%
10809103	4710	Town Center Redevelopment Bonds	260,000	260,000	260,000	260,000	260,000	-	0%
10809103	4720	Interest on Redevelopment Bonds	132,125	119,125	120,000	120,000	100,000	(20,000)	-17%
10809104	4710	Park Bonds	304,050	304,050	310,000	310,000	310,000	-	0%
10809104	4720	Interest on Park Bonds	82,624	74,968	72,000	72,000	65,000	(7,000)	-10%
10809105	4700	Parks Truck	-	-	-	-	-	-	0%
10809105	4701	Interest on Parks Truck	-	-	-	-	-	-	0%
10809112	4700	All Park Projects	510,547	527,281	465,000	465,000	175,000	(290,000)	-62%
10809112	4701	Interest on Park Projects	37,791	19,784	25,000	25,000	15,000	(10,000)	-40%
10809116	4700	WAC Robbins Park	113,333	-	-	-	-	-	0%
10809116	4701	Interest on WAC Robbins Park	1,970	-	-	-	-	-	0%
	4702	Lease Principal Payment	29,833	30,022	-	-	-	-	0%
	4703	Subscription Principal Payment	12,226	3,905	-	-	-	-	0%
	4704	Lease Interest Payment	1,833	1,243	-	-	-	-	0%
	4705	Subscription Interest Payment	350	90	-	-	-	-	0%
		CIP	-	-	126,208	126,208	996,053	869,845	689%
		Totals	**3,882,860**	**3,636,108**	**3,614,208**	**3,614,208**	**4,177,853**	**563,645**	**16%**

Electric Fund



Description

Beginning in July 2026, the management of the Cornelius Electric System will be taken in-house, and outside operations will be contracted with ElectriCities.

There is a 5% retail rate increase proposed in the FY 2027 budget. By NC Statute, there are minimal (less than one dollar per year) REPS rider residential rate increase that will be applied and be adopted in the Town's fee schedule.

FY 2027 Goals and Objectives

- ✓ Maintain reliable electric service with a continuity of service of 99.9% or greater.
- ✓ Perform safe operation of the electric system with no lost time accidents and no vehicle accidents.
- ✓ Complete construction on new electric substation.

Position	FY 23	FY 24	FY 25	FY 26	FY 27
Customer Service Supervisor	0	0	0	1	1
Lead Customer Service Representative	0	0	0	0	1
Customer Service Representative	0	0	0	0	2
Total Authorized Positions	**0**	**0**	**0**	**1**	**4**

Electric Fund

Revenues	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Year End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Charges for Electric	6,573,276	7,653,225	7,141,453	7,150,083	7,728,112	578,029	8.08%
Renewable Energy Charge	64,668	29,051	35,643	75,575	70,389	(5,186)	-6.86%
Street Lights	251,228	150,788	224,262	185,000	224,262	39,262	21.22%
Reconnect Fees	20,970	18,830	24,300	27,800	20,000	(7,800)	-28.06%
Fees for New Services	28,925	37,965	33,000	37,500	35,000	(2,500)	-6.67%
Late Payment Charges	67,970	71,786	63,000	62,600	63,000	400	0.64%
Interest Earned	180,721	165,901	78,000	80,000	80,000	-	0.00%
Rents	7,875	9,025	16,900	-	5,000	5,000	0.00%
Sales - capital reimb & fix assets	-	-	-	-	-	-	0.00%
Miscellaneous/CIAC Cust Payment	26,810	77,889	209,105	207,105	375,563	168,458	81.34%
ElectriCities Working Capital Refund	-	1,237,868	-	-	-	-	0.00%
Insurance Proceeds	-	-	-	-	-	-	0.00%
Proceeds from Sale of Debt	-	-	210,000	-	400,563	400,563	0.00%
Fund Balance Appropriated	-	-	3,135,801	-	(2,819)	(2,819)	0.00%
Totals	**7,222,443**	**9,452,328**	**11,171,464**	**7,825,663**	**8,999,070**	**1,173,407**	**14.99%**

Expenses	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Year End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Admin Fee	111,407	208,581	156,500	156,500	156,500	-	0.00%
Personnel				886,000	1,326,637	440,637	49.73%
Other Expenses	1,893,026	2,132,536	2,442,469	1,327,709	1,616,867	289,158	21.78%
Purchase for Resale	4,325,358	3,872,349	4,063,000	4,063,000	4,087,449	24,449	0.60%
Capital Outlay	-		-	-	-	-	0.00%
Capital Expansion	379,117	400,211	4,401,245	2,009,954	1,428,640	(581,314)	-28.92%
Building Payment	20,013	31,999	32,000	32,000	-	(32,000)	-100.00%
Debt Service	51,249	50,798	76,250	51,343	44,742	(6,601)	-12.86%
Transfers				468,878	338,235	(130,643)	-27.86%
Reserve for future exps	-	-	-	-	-	-	0.00%
Totals	**6,780,170**	**6,696,474**	**11,171,464**	**8,995,384**	**8,999,070**	**3,686**	**0.04%**

Emergency Telephone System

Communication Center

Description

This fund is used to account for 911 fees distributed by the State of North Carolina for wireless and wired landline telecommunications. The expenditures budgeted in this fund must adhere to a specific list of eligible expenditures as controlled by the State 911 Board. These funds are used to provide the necessary equipment for the receipt and handling of 911 calls for service in Cornelius and the campus of Davidson College.

FY 2027 Goals and Objectives

- ✓ Manage communications of 911 calls and public safety radio traffic as well as monitor the camera networking system.

Emergency Telephone System Fund

Revenues	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Year End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Restricted Intergovernmental- Revs	112,743		67,913	67,913	95,507	27,594	40.63%
Investment Earnings	3,942	2,614	2,000	2,000	2,000	-	0.00%
Transfer from General	2,879		-	-	-	-	0.00%
Appropriated Fund Balance	-		310,124	-	62,298	62,298	0.00%
Totals	**119,564**	**2,614**	**380,037**	**69,913**	**159,805**	**89,892**	**128.58%**

Expenses	2024 Actual	2025 Actual	2026 Original Budget	2026 Est Year End	2027 Original Budget	2026 Est Yr End vs 27 Budget	Percent Difference
Implemental Functions	-	-	-	-		-	0.00%
Software and Service Repairs	48,348	12,509	47,300	65,000	24,300	(40,700)	-62.62%
Furniture and Hardware	320	34,386	321,537	72,500	124,305	51,805	71.46%
Communications- Phone	5,600	7,873	11,200	-	11,200	11,200	0.00%
Capital outlay	-	-	-	-		-	0.00%
Reserve for future exps	-	-	-	-		-	0.00%
Totals	**54,268**	**54,768**	**380,037**	**137,500**	**159,805**	**22,305**	**16.22%**

Town of Cornelius
Reconciling Items
For Various Fiscal Years

	2024 Actual	2025 Actual	2026 Budget	2026 EYE	2027 Budget
Expenditures					
Personnel					
Electric reimbursements	156,500	156,500	156,500	156,500	177,000
Parks & Recreation revenue offset	150,400	200,800	258,300	258,300	258,300
Stormwater fee revenue offset	110,000	110,000	110,000	110,000	110,000
PD/lake patrol	605,531	605,531	650,034	650,034	650,034
CMS reimb for SRO Officers	147,500	147,500	150,000	150,000	161,000
Operating					
Electric reimbursements					
Drug expenditures					
False alarm fees	35,000	35,000	35,000	35,000	35,000
Planning fees (offset engineering)					41,675
Stormwater fees (offset engineering)					154,000
Park Programming fees	16,100	16,100	16,100	16,100	47,500
Other financing uses					
Refinance Police facility & bonds					
Capital					
Police Cars	614,000	625,000	650,000	650,000	650,000
Fire trucks & equip	80,000	80,000	-	-	-
Fire truck repairs					
Turf, park land, park lighting	-	-	-	-	-
Public Works	-	-			
Donation for capital	-	-			
Total Expenditure Adjustments	1,915,031	1,976,431	2,025,934	2,025,934	2,284,509
Revenues					
Other Financing Sources					
Debt Issued	694,000	705,000	650,000	650,000	650,000
Other Revenues:					
Animal Control Donations					
Vet Monument donations					
Co lake patrol	605,531	605,531	650,034	650,034	650,034
Reimbursements from Electric					
Parks & Recreation revenue offset	150,400	200,800	258,300	258,300	258,300
Park Programming revenue offset	16,100	16,100	16,100	16,100	47,500
Stormwater fee	110,000	110,000	110,000	110,000	264,000
Planning fee					41,675
Donated capital					
False alarm revenue	35,000	35,000	35,000	35,000	35,000
Drug grant revenue					
CMS SRO officer	147,500	147,500	150,000	150,000	161,000
Electric reimbursements	156,500	156,500	156,500	156,500	177,000
Total Revenue Adjustments	1,915,031	1,976,431	2,025,934	2,025,934	2,284,509
Net Adjustments	-	-	-	-	-

Town of Cornelius
Net Actual, Budget and Projected Expenditures and Revenues
For Various Fiscal Years

	2024 Actual	2025 Budget	2025 Est Yr End	2025 Actual	2026 Budget	2026 Est Yr End	2027 Budget
Expenditures							
Personnel	12,616,518	15,690,120	15,590,123	13,839,594	17,108,491	16,894,439	19,604,988
Operating	10,295,999	11,693,527	12,167,429	11,523,083	12,236,885	12,856,941	13,240,651
Contributions Tourism	338,787	368,162	288,212	331,133	399,950	399,950	364,621
Other transfers	3,523,579	4,270,000	1,320,000	1,546,180	1,500,000	1,930,000	-
Capital	6,047,678	4,835,821	4,892,557	5,392,579	4,498,144	8,382,426	3,374,339
Debt	3,882,860	3,743,806	3,636,293	3,636,108	3,614,208	3,614,208	4,177,853
Total expenditures	**36,705,421**	**40,601,436**	**37,894,614**	**36,268,677**	**39,357,678**	**44,077,964**	**40,762,452**
Debt % of total expenditures	10.58%	9.22%	9.60%	10.03%	9.18%	8.20%	10.25%
Revenues							
Ad valorem taxes	20,066,347	20,024,226	20,081,315	20,323,580	20,422,921	20,422,921	23,185,161
Other revenue	21,043,139	16,506,923	18,755,514	19,870,034	14,429,029	15,145,481	15,495,593
Total revenue	**41,109,486**	**36,531,149**	**38,836,829**	**40,193,614**	**34,851,950**	**35,568,402**	**38,680,754**
Reconciling items	-	-	-	-	-	-	-
Contrib/(Use) of fund balance *	4,404,065	(4,070,287)	942,215	3,924,937	(4,505,728)	(8,509,562)	(2,081,698)
General Fund balance	41,758,769	38,538,620	41,552,163	45,683,706	35,897,614	36,025,323	33,815,916
Capital Reserve/Infrastructure CPF	11,335,980	2,468,396	11,716,801	11,176,631	12,865,622	4,063,973	-
Total available funds	53,094,749	41,007,016	53,268,964	56,860,337	48,763,236	40,089,296	33,815,916

General Fund	(2,067,747)
Tourism	449,049
Powell Bill	(463,000)

DEPT	DESCRIPTION	Funds Source	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Future	Total
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	Future Bonds Sale (2018 voter approved referendum)	4,063,973	-	-	-	-	-	-	-	-	-	-	4,063,973
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	Future Bonds Sale (2018 voter approved referendum)	2,382,944	-	-	-	-	-	-	-	-	-	-	2,382,944
PW	Overages - Catawba 21 Roundabouts	Future Bonds Sale (2018 voter approved referendum)	1,500,000	-	-	-	-	-	-	-	-	-	-	1,500,000
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	Future Bonds Sale (2018 voter approved referendum)	929,000	-	-	-	-	-	-	-	-	-	-	929,000
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	Future Bonds Sale (2018 voter approved referendum)	624,083	-	-	-	-	-	-	-	-	-	-	624,083
PW	Overages - NC 115 Potts Davidson Street Roundabout	Future Bonds Sale (2018 voter approved referendum)	500,000	-	-	-	-	-	-	-	-	-	-	500,000
PW	Bailey Rd. Extension	Infrastructure CPF	-	4,019,761	-	-	-	-	-	-	-	-	-	4,019,761
PW	Overages - Northcross Drive Extension	Future Bonds Sale (2018 voter approved referendum)	-	1,837,466	-	-	-	-	-	-	-	-	-	1,837,466
PW	Bailey Rd. Extension	Transportation Sales Tax	-	1,713,131	-	-	-	-	-	-	-	-	-	1,713,131
PW	Overages - Hwy 115- Hickory St. Intersection Improvements	Future Bonds Sale (2018 voter approved referendum)	-	1,500,000	-	-	-	-	-	-	-	-	-	1,500,000
PW	Overages - Bailey Rd. Extension	Transportation Sales Tax	-	1,500,000	-	-	-	-	-	-	-	-	-	1,500,000
PW	Northcross Drive Extension	Future Bonds Sale (2018 voter approved referendum)	-	662,534	-	-	-	-	-	-	-	-	-	662,534
PW	Overages - Northcross Drive Extension	Infrastructure CPF	-	44,212	-	-	-	-	-	-	-	-	-	44,212
PW	West Catawba Ave Phase II	Transportation Sales Tax	-	-	-	-	-	4,700,000	-	-	-	-	-	4,700,000
PW	Highway 21 Widening-Bike PED Accomodations	Transportation Sales Tax	-	-	-	-	-	-	-	-	-	-	6,000,000	6,000,000
PW	Overages - Torrence Chapel Rd. W. Catawba Ave Intersection Improvements	Transportation Sales Tax	-	-	2,558,163	-	-	-	-	-	-	-	-	2,558,163
Park	Park Land Acquisition/Open Space Preservation	Park Bonds I	7,000,000	-	-	-	-	-	-	-	-	-	-	7,000,000
Park	JV Washam Park Major Renovation (lights, turf, restroom)	Park Bonds I	1,900,000	-	-	-	-	-	-	-	-	-	-	1,900,000
Fire	Engine 2 Replacement	Debt	1,500,000	-	-	-	-	-	-	-	-	-	-	1,500,000
PW	Street Resurfacing	Powell Bill	1,150,000	-	950,000	-	950,000	-	950,000	-	950,000	-	950,000	5,900,000
Park	Bailey Road Park Court Complex (restroom and shade structures)	Park Bonds I	950,000	-	-	-	-	-	-	-	-	-	-	950,000
PD	Vehicle Replacement Program	Debt	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	-	6,500,000
PD	Console Radios Replacement for 911 (two console radios)	Fund Balance	332,096	-	-	-	-	-	-	-	-	-	-	332,096
PW	Dana's Branch/Magnolia Estates Stream Restoration	Stormwater Fees	250,000	-	-	-	-	-	-	-	-	-	-	250,000
Park	Stratford Forest Greenway	Park Bonds I	90,000	-	-	-	-	-	-	-	-	-	-	90,000
Fire	Traffic Pre-emption Phase I	Fund Balance	83,243	-	-	-	-	-	-	-	-	-	-	83,243
Fire	Fire Station 2 HVAC Replacement	Building Maintenance Reserve Fund	59,000	-	-	-	-	-	-	-	-	-	-	59,000
Fire	Fire Station 3 & Apparatus	Debt	-	2,500,000	1,800,000	-	150,000	17,000,000	-	-	-	-	-	21,450,000
PW	Westmoreland Interchange Design Town Match	Fund Balance	-	1,345,500	-	-	-	-	-	-	-	-	-	1,345,500
PW	Bailey Road Stacking/Queueing	Fund Balance	-	1,000,000	1,000,000	8,000,000	-	-	-	-	-	-	-	10,000,000
Fire	Portable Radio Replacement	Fund Balance	-	825,000	-	-	-	-	-	-	-	-	-	825,000
PW	Highway 115/Bailey Road Intersection Improvement	Fund Balance	-	750,000	600,000	6,500,000	-	-	-	-	-	-	-	7,850,000
Fire	Truck 4 Replacement	Fund Balance	-	500,000	-	-	-	-	-	-	-	-	-	500,000
PW	Town Center Parking Improvements	Fund Balance	-	306,500	-	-	-	-	-	-	-	-	-	306,500
PD	Portable Radio Replacement	Asset Forfeiture	-	268,000	-	-	-	-	-	-	-	-	-	268,000
Fire	Fire Station 2 Generator Replacement	Fund Balance	-	203,000	-	-	-	-	-	-	-	-	-	203,000
PW	Sidewalks	Powell Bill	-	200,000	-	200,000	-	200,000	-	200,000	-	200,000	-	1,000,000
PW	Antiquity Bridge	Fund Balance	-	200,000	-	-	-	-	-	-	-	-	-	200,000
Park	Westmoreland Park Major Renovations	Fund Balance	-	180,000	-	-	-	-	-	-	-	-	-	180,000
Fire	Traffic Pre-emption Phase II	Fund Balance	-	166,486	-	-	-	-	-	-	-	-	-	166,486
IT	Disaster Recovery Hardware Refresh	Fund Balance	-	147,000	-	-	-	-	-	-	-	-	-	147,000
PW	Public Works Equipment	Fund Balance	-	135,000	100,000	-	100,000	-	100,000	-	100,000	-	100,000	635,000
PW	Gateway/Roundabout Aesthetics	Fund Balance	-	100,000	-	250,000	400,000	-	-	-	-	-	-	750,000
Fire	Staff Vehicles	Debt	-	97,241	-	-	112,568	-	-	130,312	-	-	-	340,121
Fire	Fire Station 2 SCBA Compressor, Fill Station and Installation	Fund Balance	-	95,000	-	-	-	-	-	-	-	-	-	95,000
Fire	Fire Chief Vehicle Replacement	Debt	-	80,000	-	-	-	-	-	-	-	-	-	80,000
PW	Town Hall Community Room/Kitchen/Breakroom Renovations	Building Maintenance Reserve Fund	-	65,000	100,000	-	-	-	-	-	-	-	-	165,000
Park	Park & Rec Equipment	Fund Balance	-	50,000	110,000	140,000	75,000	35,000	50,000	75,000	25,000	-	175,000	735,000
Fire	Fire New Equipment (active violence equipment and EDraulics for truck 4)	Fund Balance	-	40,000	60,000	-	-	-	-	-	-	-	-	100,000
Park	McDowell Creek East Greenway and Westmoreland Road MUP	Debt	-	-	7,000,000	-	-	-	-	-	-	-	-	7,000,000
Park	Torrence Chapel Park Major Renovations	Debt	-	-	1,200,000	330,000	-	-	-	-	-	-	-	1,530,000
Park	Smithville Park Major Renovations-repair parking lot cracks and top coat asphalt	Fund Balance	-	-	260,000	-	-	-	-	-	-	-	-	260,000
IT	Town Hall Meeting Rooms Refresh	Fund Balance	-	-	95,000	-	-	-	-	-	-	-	-	95,000
Fire	Fire UTV	Fund Balance	-	-	60,000	-	-	-	-	-	-	-	-	60,000
Fire	Squad 1 & Brush 6 Refurbishment	Fund Balance	-	-	40,000	-	-	-	-	-	-	-	-	40,000
PD	New Police Station	Debt	-	-	-	3,000,000	-	-	2,200,000	17,652,907	-	-	-	22,852,907
PW	Highway 115/Catawba Avenue Intersection Improvements	Fund Balance	-	-	-	3,000,000	-	-	-	-	-	-	-	3,000,000
Park	Southeast Cornelius Large Park/Land Acquisition/Open Space Preservation	Park Bonds II	-	-	-	3,000,000	-	-	-	-	-	-	-	3,000,000
Park	Cornelius ES Recreation Center Development	Park Bonds II	-	-	-	2,500,000	-	-	-	-	-	-	-	2,500,000
Park	Robbins Park (new entrance off Northcross. 2 lighted multi-purpose fields. 5k cross co	Park Bonds II	-	-	-	500,000	-	-	-	-	-	-	-	500,000
IT	VX-Rail Server Replacement	Fund Balance	-	-	-	300,000	-	-	-	-	-	-	-	300,000
Park	Plum Creek Greenway Phase III	Fund Balance	-	-	-	235,000	-	-	-	-	-	-	1,450,000	1,685,000
Park	Westmoreland Park Greenway-Design	Park Bonds II	-	-	-	60,000	-	-	-	-	-	-	-	60,000
Park	Smithville to JV Washam Linear Park	Debt	-	-	-	-	5,500,000	-	-	-	-	-	-	5,500,000
Park	Bailey Road Park Major Renovations (turf replacement football field)	Fund Balance	-	-	-	-	770,000	-	-	-	-	-	1,760,000	2,530,000
PW	Festival Street-Catawba Avenue	Debt	-	-	-	-	-	3,300,000	-	-	-	-	-	3,300,000
Park	Bailey Road Park Major Renovations (replace playground by soccer field)	Fund Balance	-	-	-	-	-	400,000	-	-	-	-	-	400,000
Park	Legion Park Major Renovations-reclaim creek channel along Church St.	Fund Balance	-	-	-	-	-	350,000	-	-	-	-	-	350,000
Park	Cain Park upgrades-Renovate hillside and add natural embankment slides	Fund Balance	-	-	-	-	-	300,000	-	-	-	-	-	300,000
Park	Bailey Road Park Lighting Installation (LED lighting at basketball courts)	Fund Balance	-	-	-	-	-	160,000	-	-	-	-	-	160,000
IT	Wireless Access Point Refresh	Fund Balance	-	-	-	-	-	50,000	-	-	-	-	-	50,000
Park	Robbins Park Phase III	Park Bonds III	-	-	-	-	-	-	3.000.000	-	-	-	-	3.000.000
Park	Westmoreland Park Greenway-Construction	Park Bonds III	-	-	-	-	-	-	450,000	-	-	-	-	450,000
IT	Switch Infrastructure Replacement	Fund Balance	-	-	-	-	-	-	120,000	-	-	-	-	120,000
Park	Smithville/JV Washam Elementary Linear Park	Debt	-	-	-	-	-	-	-	-	4,070,000	-	-	4,070,000
Park	Southeast Cornelius Large Park Costruction	Debt	-	-	-	-	-	-	-	-	-	5,000,000	-	5,000,000
Park	Robbins Park Major Renovations-Replace Playground	Fund Balance	-	-	-	-	-	-	-	-	-	500,000	-	500,000
Park	Westmoreland/McDowell Creek Large Park	Debt	-	-	-	-	-	-	-	-	-	-	5,400,000	5,400,000
Park	Northeast Large Park Construction	Debt	-	-	-	-	-	-	-	-	-	-	5,000,000	5,000,000
Park	Robbins Park Phase V-Design and Construction	Debt	-	-	-	-	-	-	-	-	-	-	5,000,000	5,000,000
Park	Catawba Avenue Small Park-Develop Urban Park along Catawba Avenue	Debt	-	-	-	-	-	-	-	-	-	-	4,840,000	4,840,000
PD	Lake Norman Specialty Park	Debt	-	-	-	-	-	-	-	-	-	-	4,040,000	4,040,000
Park	Police Substation	Debt	-	-	-	-	-	-	-	-	-	-	4,000,000	4,000,000
Park	North Bailey Greenway	Debt	-	-	-	-	-	-	-	-	-	-	3,250,000	3,250,000
Park	Village Center Specialty Park	Debt	-	-	-	-	-	-	-	-	-	-	3,200,000	3,200,000
Park	Washam Park Specialty Park	Debt	-	-	-	-	-	-	-	-	-	-	3,000,000	3,000,000
Park	Victoria Bay Greenway	Debt	-	-	-	-	-	-	-	-	-	-	2,950,000	2,950,000
Park	McDowell Creek Greenway Phase III (Westmoreland Tunnel)	Fund Balance	-	-	-	-	-	-	-	-	-	-	2.850.000	2.850.000
PW	WAC/Conversion of 4 infields to svnthtetic turf	Debt	-	-	-	-	-	-	-	-	-	-	1.750.000	1.750.000
Park	Caldwell Station Connection to Bailey Road	Debt	-	-	-	-	-	-	-	-	-	-	1,500,000	1,500,000
Park	North Bailey to Bailey Road Greenway	Debt	-	-	-	-	-	-	-	-	-	-	1,265,000	1,265,000
Park	Smithville Park Synthetic Turf Field	Debt	-	-	-	-	-	-	-	-	-	-	1,160,000	1,160,000
PW	Bailey Road Park Construct Grandstand and Restrooms at Football Field	Debt	-	-	-	-	-	-	-	-	-	-	1,045,000	1,045,000
Park	Bailey Road Flyover	Future Bonds	-	-	-	-	-	-	-	-	-	-	1.000.000	1.000.000
Park	Jetton Neighborhood Park Major Renovations-update master plan and implement	Fund Balance	-	-	-	-	-	-	-	-	-	-	850,000	850,000
Park	Glen Oak Green Park Greenway	Fund Balance	-	-	-	-	-	-	-	-	-	-	700,000	700,000
Park	Nantz Road Greenway	Fund Balance	-	-	-	-	-	-	-	-	-	-	700,000	700,000
PW	Northeast Park Small Park-Construct Small Park North of Antiquity	Fund Balance	-	-	-	-	-	-	-	-	-	-	660,000	660,000
Park	Westmoreland Road Widening	Fund Balance	-	-	-	-	-	-	-	-	-	-	525,000	525,000
Park	Major Park Renovation (Park TBD)/Bike Park/Action Sports Complex	Fund Balance	-	-	-	-	-	-	-	-	-	-	500,000	500,000
Park	Bike Park/Action Sports Complex	Fund Balance	-	-	-	-	-	-	-	-	-	-	500,000	500,000
Park	Bailey Road Park Parking Lot Paving	Fund Balance	-	-	-	-	-	-	-	-	-	-	440,000	440,000
Park	Bailey Road Park Asphalt Trail Paving	Fund Balance	-	-	-	-	-	-	-	-	-	-	275,000	275,000
Park	WAC/Westmoreland road parcel to be acquired from PNG gas line de-commision	Fund Balance	-	-	-	-	-	-	-	-	-	-	100,000	100,000
Park	Torrence Chapel Park Pickleball Courts	Fund Balance	-	-	-	-	-	-	-	-	-	-	40,000	40,000
PW	Stream Restoration Project-Upper McDowell Creek	Fund Balance	-	-	-	-	-	-	-	-	-	-	300,000	300,000
			23,964,339	21,180,831	16,583,163	28,665,000	8,707,568	27,145,000	7,520,000	18,708,219	5,795,000	6,350,000	67,275,000	231,894,119

TOWN OF CORNELIUS, NORTH CAROLINA
GENERAL FUND LONG-TERM FINANCIAL PLAN
AS OF JUNE, 2027

	FY 2024 Actual	FY 2025 Actual	FY 2026	FY 2026 EYE	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
Beginning Fund Balance	46,901,983	41,758,769	42,700,984	45,683,706	37,174,144	35,092,446	28,704,189	23,700,729	545,329	(8,715,256)	(20,834,532)	(35,503,365)	(52,566,397)	(73,817,850)
Revenues:														
Property Tax	20,066,347	20,323,580	20,422,921	20,422,921	23,185,161	23,341,693	23,630,046	23,922,003	24,217,610	24,205,665	24,504,818	24,807,710	25,114,388	25,114,078
Sales Tax	6,657,351	7,076,959	6,939,090	6,838,465	6,838,465	7,043,619	7,254,928	7,472,575	7,696,753	7,927,655	8,165,485	8,410,449	8,662,763	8,922,646
Franchise tax	1,988,733	2,225,878	1,800,000	2,000,000	2,194,000	2,255,432	2,318,584	2,383,504	2,450,243	2,518,849	2,589,377	2,661,880	2,736,412	2,813,032
Powell Bill allocation	958,230	1,042,338	900,000	1,043,677	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
ARP Funds Transfer in from Grant Project Fund/State 3M	4,821,414	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-
All others (grants, Tourism-related taxes, Parks revenue, etc.)	6,617,411	6,524,859	4,789,939	5,263,339	5,513,128	5,595,825	5,679,762	5,764,959	5,851,433	5,939,205	6,028,293	6,118,717	6,210,498	6,303,655
Total Revenues	41,109,486	40,193,614	34,851,950	35,568,402	38,680,754	39,186,569	39,833,320	40,493,042	41,166,038	41,541,375	42,237,973	42,948,756	43,674,061	44,103,411
Expenditures:														
Personnel (supplanting $4.8M of Public Safety salaries with ARP funds in FY 23 and $4.8M in FY 24)	12,616,518	13,839,594	17,108,491	16,894,439	19,604,988	21,081,287	22,646,165	24,304,934	26,063,230	27,927,024	29,902,646	31,996,804	34,216,613	36,569,610
Operating	10,213,786	11,433,216	12,215,835	12,835,891	13,184,272	13,786,643	14,413,109	15,064,633	15,742,218	16,446,907	17,179,783	17,941,975	18,734,654	19,559,040
TH/PS/PW/Bldg Maint. Rsv Fund	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-	-	-	-
Cain Center (operating support)	411,000	411,000	411,000	411,000	411,000	390,450	370,928	352,381	334,762	318,024	302,123	287,017	272,666	259,033
Existing Debt service (includes debt issued in FY 27)	3,882,860	3,636,108	3,614,208	3,614,208	4,177,853	2,316,155	1,620,234	1,547,694	1,501,819	1,451,963	826,725	806,175	785,625	766,875
Powell Bill/Stormwater Capital	1,301,268	543,820	500,000	516,000	1,400,000	200,000	950,000	200,000	950,000	200,000	950,000	200,000	950,000	200,000
Other Capital (fund balance cash)	4,746,410	4,848,759	2,849,323	6,717,605	1,974,339	6,376,486	2,425,000	18,425,000	1,345,000	1,295,000	270,000	75,000	125,000	500,000
New debt svc	-	-	-	-	-	1,413,805	2,411,345	3,753,799	4,489,594	6,021,733	7,475,528	8,704,817	9,840,957	10,243,673
Transfers	3,523,579	1,546,180	2,648,821	3,078,821	-	-	-	-	-	-	-	-	-	-
Smithville/Infrastructure (Transfer to Capital Project Fund)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use of Cap Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	36,705,421	36,268,677	39,357,678	44,077,964	40,762,452	45,574,826	44,836,780	63,648,441	50,426,624	53,660,651	56,906,805	60,011,788	64,925,514	68,098,230
Net	4,404,065	3,924,937	(4,505,728)	(8,509,562)	(2,081,698)	(6,388,257)	(5,003,460)	(23,155,400)	(9,260,585)	(12,119,276)	(14,668,833)	(17,063,032)	(21,251,453)	(23,994,818)
Ending Total Fund Balance (includes Capital Reserve Funds)	53,094,749	56,860,337	42,092,898	41,238,117	39,156,419	28,704,189	23,700,729	545,329	(8,715,256)	(20,834,532)	(35,503,365)	(52,566,397)	(73,817,850)	(97,812,669)
Transportation Capital Reserve Fund	11,335,980	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Capital Reserve/Project Fund	-	11,176,631	3,897,642	4,063,973	4,063,973	-	-	-	-	-	-	-	-	-
Total General Fund Balance	41,758,769	45,683,706	38,195,256	37,174,144	35,092,446	28,704,189	23,700,729	545,329	(8,715,256)	(20,834,532)	(35,503,365)	(52,566,397)	(73,817,850)	(97,812,669)
Available Fund Balance	38,432,157	42,868,839	35,395,256	34,374,144	32,292,446	25,904,189	20,900,729	(2,254,671)	(11,515,256)	(23,634,532)	(38,303,365)	(55,366,397)	(76,617,850)	(100,612,669)
Ending Total Fund Balance as % of Expenditures	145%	157%	107%	94%	96%	63%	53%	1%	-17%	-39%	-62%	-88%	-114%	-144%
Available Fund Balance as % of Expenditures	105%	118%	90%	78%	79%	57%	47%	-4%	-23%	-44%	-67%	-92%	-118%	-148%

TOWN OF CORNELIUS, NORTH CAROLINA
GENERAL FUND LONG-TERM FINANCIAL PLAN
AS OF JUNE, 2027

	FY 2024 Actual	FY 2025 Actual	FY 2026	FY 2026 EYE	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
Tax Assumptions:														
Value	7,774,573,759	11,622,840,830	11,718,148,009	11,772,014,558	11,932,896,738	12,067,151,376	15,272,488,460	15,463,394,566	15,656,686,998	15,852,395,586	20,063,188,163	20,313,978,015	20,567,902,740	20,825,001,525
% increase growth	0.00%	1.28%	1.70%	1.37%	1.13%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
% Change reval	49%	0%	0%	0%	0%	25%	0%	0%	0%	25%	0%	0%	0%	25%
New Value	11,622,840,830	11,772,014,558	11,917,461,988	11,932,896,738	12,067,151,376	15,272,488,460	15,463,394,566	15,656,686,998	15,852,395,586	20,063,188,163	20,313,978,015	20,567,902,740	20,825,001,525	26,356,642,555
Collection rate	99.72%	99.72%	99.00%	99.00%	99.50%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%
Rate	0.1731	0.1731	0.1731	0.1731	0.1931	0.1526	0.1526	0.1526	0.1526	0.1205	0.1205	0.1205	0.1205	0.0952
Tax produced	20,062,728	20,320,301	20,422,835	20,449,286	23,185,161	23,068,223	23,356,576	23,648,533	23,944,140	23,932,195	24,231,348	24,534,240	24,840,918	24,840,608
Revenue assumptions:														
Sales tax						3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Franchise tax						2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
Powell Bill						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other						1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Pave Act Transportation Sales Tax						3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Expense assumptions:														
Personnel						6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Operating						4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Debt issuance variable:														
Beginning Debt Outstanding	22,785,397	20,334,559	18,009,344	18,020,415	15,877,174	24,592,970	25,991,325	36,841,325	45,606,325	50,743,893	70,423,893	76,038,893	93,787,112	97,822,112
Principal retired	(3,120,838)	(3,014,144)	(2,648,906)	(2,873,241)	(1,874,204)	(1,928,886)	(1,300,000)	(1,275,000)	(1,275,000)	(1,270,000)	(685,000)	(685,000)	(685,000)	(685,000)
Principal issued	670,000	700,000	730,000	730,000	10,590,000	3,327,241	12,150,000	10,040,000	6,412,568	20,950,000	6,300,000	18,433,219	4,720,000	5,650,000
Ending Debt Outstanding	20,334,559	18,020,415	16,090,438	15,877,174	24,592,970	25,991,325	36,841,325	45,606,325	50,743,893	70,423,893	76,038,893	93,787,112	97,822,112	102,787,112
Total Debt Outstanding as a % of Assessed Value:	0.17%	0.15%	0.14%	0.13%	0.20%	0.17%	0.24%	0.29%	0.32%	0.35%	0.37%	0.46%	0.47%	0.39%
Per Statute, Town will limit General Fund Debt issued to no more than 8% of the total assessed valuation														
Debt Service as a % of Expenditures	10.58%	10.03%	9.18%	8.20%	10.25%	8.18%	8.99%	8.33%	11.88%	13.93%	14.59%	15.85%	16.37%	16.17%
20% Debt Capacity Remaining (up to 20% per Town's Debt Policy)*	**9.42%**	**9.97%**	**10.82%**	**11.80%**	**9.75%**	**11.82%**	**11.01%**	**11.67%**	**8.12%**	**6.07%**	**5.41%**	**4.15%**	**3.63%**	**3.83%**
Beginning Total Pave Act Balance:					-	1,256,250	1,227,744	1,987,462	5,451,097	9,060,354	8,127,724	12,041,074	16,125,905	20,378,351
Pave Act Transportation Sales Tax Revenue					2,156,250	4,441,875	4,575,131	4,712,385	4,853,757	4,999,369	5,149,351	5,303,831	5,462,946	5,626,834
Pave Act Transportation Sales Tax (road related expenditures)					-	3,213,131	2,558,163	-	-	4,700,000	-	-	-	-
Pave Act Transportation Sales Tax (Debt Service)					900,000	1,257,250	1,257,250	1,248,750	1,244,500	1,232,000	1,236,000	1,219,000	1,210,500	1,202,000
Ending Total Pave Act Balance:					1,256,250	1,227,744	1,987,462	5,451,097	9,060,354	8,127,724	12,041,074	16,125,905	20,378,351	24,803,186