



# **Town of Cornelius**

***Manager's Recommended Budget***

***Fiscal Year Ending June 30, 2026***

***Presented May 5, 2025***

# ***Town of Cornelius***

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# Manager's Message

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

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

**Re:** Transmittal of FY 26 (July 1, 2025 – June 30, 2026)  
Annual Budget

**Date:** May 5, 2025

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As your Town Manager, I am honored to present the Town of Cornelius Manager's Recommended Budget for Fiscal Year 2026. 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 2026 budget process included efforts to involve citizen participation by distributing a citizen survey to provide input into the FY 2026 budget and holding budget public hearings.

I am proposing to keep the tax rate the same as FY 2025 at seventeen and 31 hundredths cents (\$.1731) per \$100 of assessed valuation to fund important capital projects (such as road projects and public safety equipment) and for 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 \$20.42 million in FY 26. 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 \$39,357,678 (net of reconciling items, such as debt to be issued), which represents a decrease of \$1,463,064 (or 3.8%) from FY 2025 estimated year-end expenditures. The FY 26 Budget includes personnel, such as half-year funding for a Deputy Fire Chief, 3 additional Full-Time firefighters, as well as half-year funding for a part-time administrative assistant. Funding recommendations from a market salary study, recruitment and retention of personnel, and capital improvements such as crosswalk improvements, Bailey Road Park major renovations, console

# Manager's Message

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radio replacements for 911 center, Rescue 4 refurbishment, and police and fire facility needs assessment.

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 2026 include: Bailey Road Park renovations, 911 center console radio replacement, police vehicles, Dana’s Branch/Magnolia Estates stream restoration, and sidewalk improvements which continue to illustrate our commitment to a high quality of life for Cornelius citizens.

The Manager’s recommended tax rate for FY 2026 at seventeen and 31 hundredths cents (\$.1731) per \$100 of assessed valuation is unchanged from FY 2025 tax rate and 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 seventeen and 31 hundredths cent tax rate is budgeted to generate approximately \$20.4 million in Cornelius property tax revenue. The estimated \$20.4 million in property tax is a result of growth in the Town’s assessed value of real property (estimated at \$10.8 billion), registered motor vehicles (valued at \$666 million) and other public service company and personal property (combined at \$353 million), for a combined assessed value of \$11.92 billion (an increase from the FY25 total assessed value of \$11.77 billion, as per the Mecklenburg County revaluation).

Personnel expenditures are expected to increase by 9.7% in total over FY25 estimated year-end. However, the increase is due to items such as, the addition of a Deputy Fire Chief, 3 Full-Time firefighters, career development, market salary study, and State Retirement employer funding increases, and a 3.50% average merit pool and 1.5% COLA (C-CPI-U for calendar 2024 was 2.6%) that is budgeted for all full-time staff. A market salary study was also completed in FY 25 and the recommended implementation will occur in FY 2026. Merit is awarded proportional to an employee’s performance. Recurring operations are expected to increase by 0.71% over the estimated year-end related to items such as solid-waste collection cost increases. Capital spending (net of reconciling items) includes items such as Hwy 115/Catawba Avenue pedestrian safety improvements, sidewalk and crosswalk improvements, police and fire facility needs assessment, stream restoration, various rolling stock items, and other substantive capital items. Debt service will decrease due to debt payoff in FY 26 with detailed descriptions in the following section.

## Goals for FY 2026

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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) Development of Key Shopping and Activity Centers and Development Nodes
- 3) Improvement to Mobility and Increase of Transportation Options
- 4) 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.”*

# Manager's Message

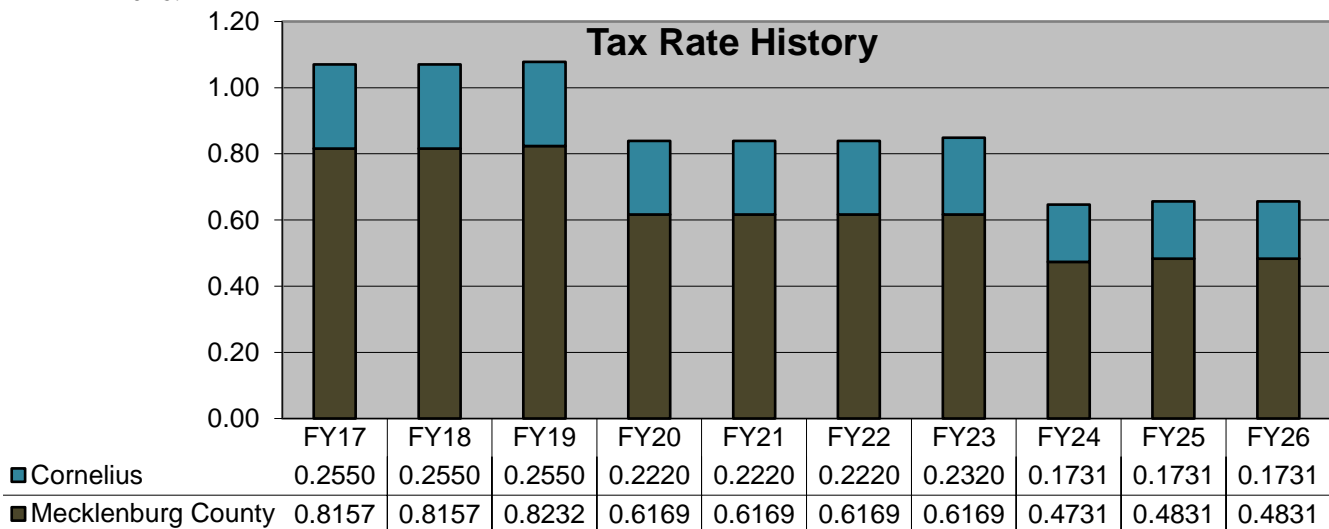
FY26 priorities also align closely to the citizens' priorities identified by the Town's FY26 Citizen Budget Survey. Several hundred citizens participated in the survey and the following are the top 4 priorities identified in order: #1 Transportation, #2 Public Safety, #3 Parks and Recreation, and #4 Public Works.

Specific initiatives funded in the FY 2026 Budget related to these priorities include:

- ✓ Debt Issuance of \$650,000 for police vehicles.
- ✓ Additional transportation and mobility initiatives funded in the upcoming fiscal year include \$150,000 for pedestrian safety improvements, \$50,000 for sidewalk improvements and \$45,000 for crosswalk safety improvements. In addition, stream restoration funding is also budgeted to continue in FY 26.
- ✓ Continued commitment to superior customer service is evident in public safety with the addition of a deputy fire chief, 3 full-time firefighters, competitive merit, market, and COLA adjustments, continuation of lake patrol, crosswalk improvements, sidewalk, and stormwater maintenance.

## General Fund Revenue Highlights

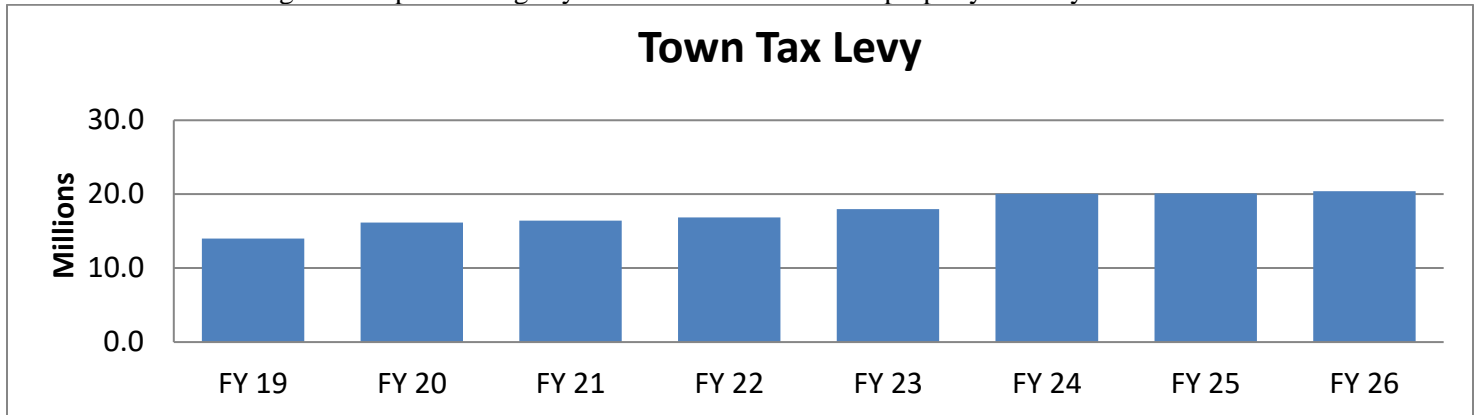
The FY 2026 Budget proposes a tax rate of \$0.1731 per \$100 of assessed valuation. Cornelius taxpayers also pay Mecklenburg County tax in addition to the Town property tax. The graph below illustrates the 10-year tax rate history of both local governments, including the Town rate proposed for FY 2026. The FY 2026 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 2026.



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 50% 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.

# Manager's Message

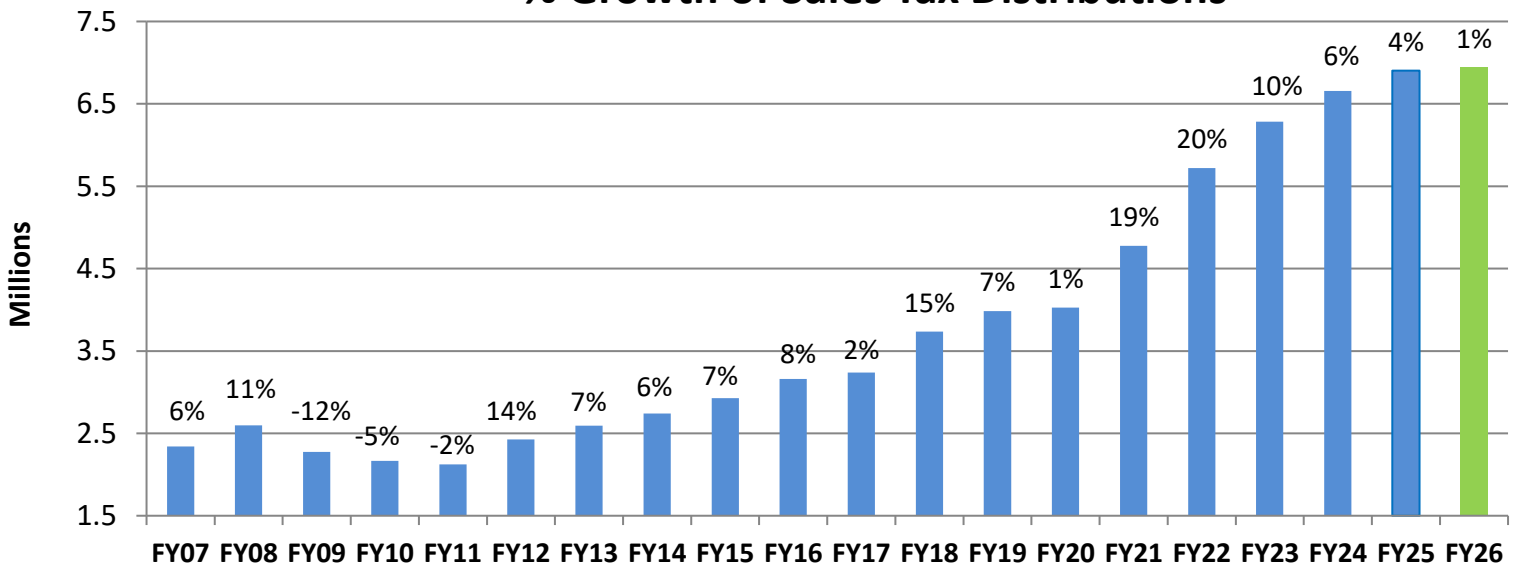
The following chart depicts an eight-year window of Cornelius' property tax levy FY 2019-26.



The Town's second highest revenue source is sales tax distribution, representing approximately 17% of the FY 2026 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.

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 increase in sales tax revenues for FY 26; however, the Town is taking a more conservative approach due to the dynamic economy, recession concerns, inflationary concerns, and the Town's smaller share of the countywide tax levy. The following chart illustrates growth and reductions in sales tax receipts to Cornelius since FY 2007.

## % Growth of Sales Tax Distributions



# Manager's Message

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Other consumer spending-dependent revenue sources include U-Drive-It tax (projected to increase 5%), Occupancy tax (projected to increase 3%), and prepared food and beverage tax (projected to increase 3%). Additional Town revenue sources worthy of note include franchise tax (projected to remain flat), Powell Bill distributions (expected to decrease by approximately 14%), and State 911 Board funds.

In summary, some Cornelius revenue sources are estimated to increase slightly due to transfers to the Infrastructure Capital Project Fund and Other Post-Employment Benefit and LEOSSA (Law Enforcement Officers Special Separation Allowance) liabilities. Park and Recreation revenue is expected to decrease over FY 25 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

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Approved development projects include Sefton Park, Greenway Gartens, Caroline, Mills Market, Catawba Commons, Fruitful Roots Brewery, 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 addition to bond capital, the Town also plans to contribute to road resurfacing and crosswalk improvements, rolling stock, stream restoration, and park improvements. 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 105% at the end of FY25 and 90% at the end of FY26. While Fund Balance levels are currently at high levels, the sale and subsequent servicing of the transportation 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 at projected tax rates.

## General Fund Expenditure Highlights

### Personnel

Comparing to the FY25 Budget, the Recommended FY26 Budget's personnel expenditures are planned to increase by a net of 9.7% to fund ½ year funding of a deputy fire chief, 3 full-time firefighters, and ½ year funding of part-time Communications content coordinator, as well as fund an average 3.5% merit pool and 1.5% COLA for employees and including market salary study recommendations and career development. Full-time headcount will increase by 3 positions with the addition of 3 full-time firefighters.

### 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

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## **Administration**

The Administration Department consists of General Government services such as the Town Manager's Office, Town Clerk, Finance Dept., 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 2026 are expected to increase by 3% due to merit and COLA combination of 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 increase by approximately \$405K due to the transfer to Other Post-Employment Benefits fund and Law Enforcement Officers Special Separation Allowance fund.

## **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 26 marks the 6<sup>th</sup> year of phasing in full-time firefighters (21), 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.

## **Animal Control**

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



# Manager's Message

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## 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 17% in FY 2027 due primarily to capital projects. Projects in the FY 26 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 \$286K due to the stream restoration 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 road resurfacing every other year. FY 2026 Powell Bill Funds will be used for sidewalk construction and pedestrian safety improvements in the amount of \$200,000.

## 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 Laktoberfest.

## Art Center

The Town will provide a grant in FY26 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 new 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 department budget adds Bailey Road Park renovations.



# Manager's Message

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## **CIP Appropriations**

A detailed list of the Town's Capital Improvement Plan (CIP), including FY 2026 funded capital and FY 2027 - FY 2035 capital under consideration can be found on page 80 of this document. Projects displayed in the FY 2026 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 issuance of phases of bonds for several transportation purposes. 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 \$227 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.

# Manager's Message

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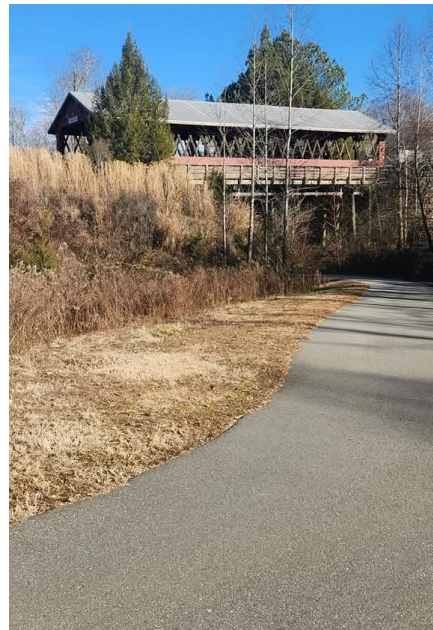
## Electric Fund

The Town owns and operates an electric distribution system, provides electric services to a portion of Cornelius (4,068 customers, as of March 2025), and contracts with ElectriCities of NC to manage its daily 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 26 budget, there is a 5% system rate increase for our customers. This rate increase is necessary to pay for improvements, such as constructing a new substation that will provide for system reliability and growth. 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 increase operational and personnel costs to provide critically needed system maintenance, reliability, and growth.

There is an NC statute REPS (Renewable Energy and Energy Efficiency Portfolio Standard) rider rate change that is anticipated to result in a five-cent rate increase per month for our residential customers that will become effective July 1, 2025.

## Considerations in FY 2026 and beyond

Cornelius is a growing 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 are additional consumers of the Town's financial resources. Economic development and expanding cultural opportunities also require balancing many competing resources.



The Town is creating 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 with developers 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.

# Manager's Message

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## 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 constituents. Finally, we are thankful for the volume of hours that citizens, commissioners, many volunteer boards 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**

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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.

# Budget Guide

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## 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

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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 30<sup>th</sup> 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



# Budget Guide

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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

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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." The Fund has been managed since FY 1998 under a contract with ElectriCities including updated amendments to the original contract and in cooperation with the Town of Huntersville.
- **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.

# Budget Guide

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## REVENUES

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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

# Budget Guide

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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

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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

# Budget Guide

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- 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

# Budget Guide

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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

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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

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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 versus 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

# Budget Guide

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| <b>Priorities and Objectives</b>  | 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.  |
| <ul style="list-style-type: none"><li>• <b>Balanced Proposed Budget</b></li></ul> | 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.  |
| <ul style="list-style-type: none"><li>• <b>Legislative Review</b></li></ul>       | 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. |
| <ul style="list-style-type: none"><li>• <b>Budget Adoption</b></li></ul>          | 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

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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

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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

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## **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

# Financial Policies

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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

# Financial Policies

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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**

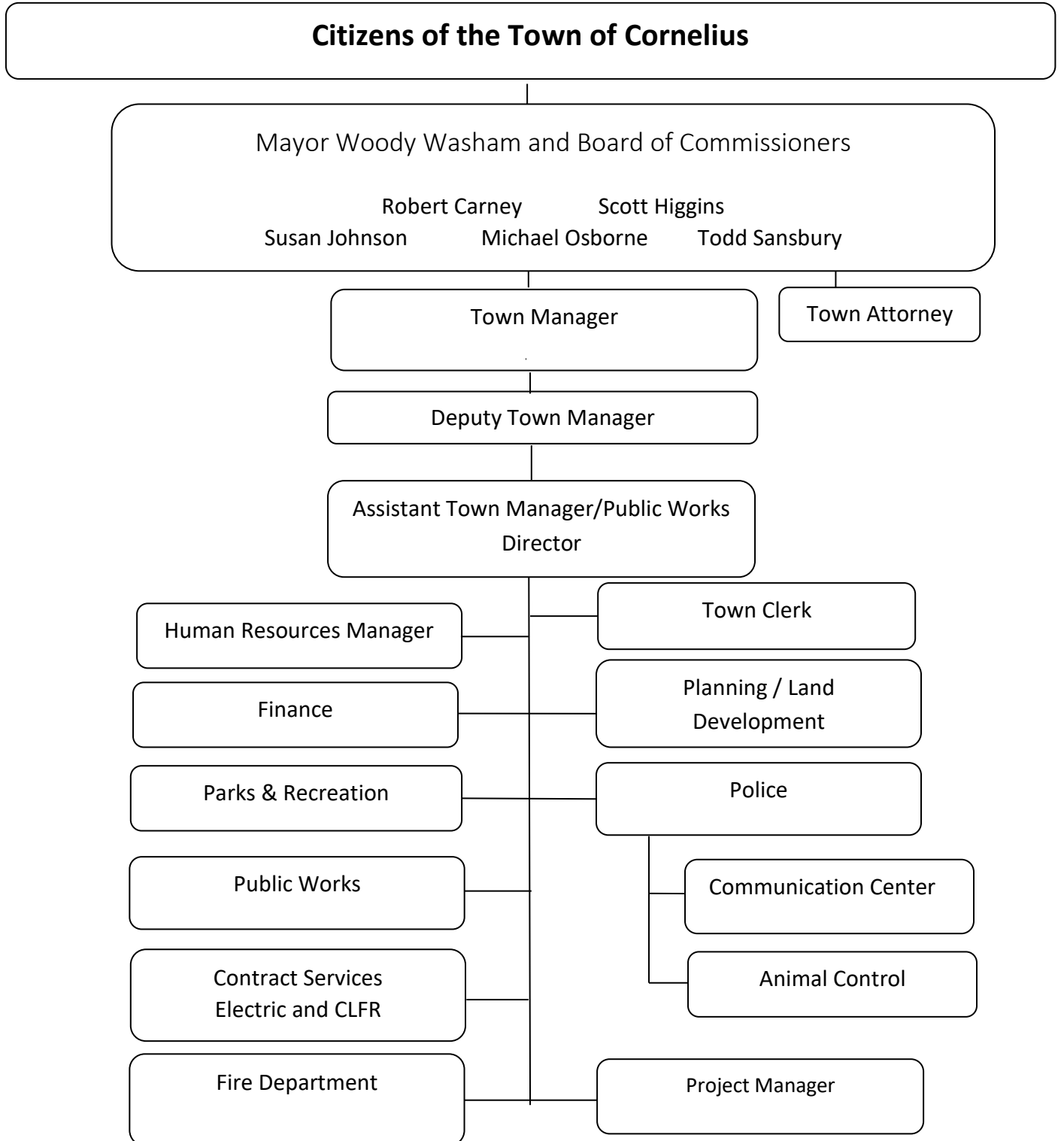
The Town will continue to accumulate a list of committed projects and staff recommended capital improvements to be presented to the Board which will be reviewed and updated at least annually with the budget process. Since capital improvements involve large sums of capital and long-term commitments, each 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 2025-2026***

<b>Date</b>	<b>Description</b>
October 7, 2024	Finance distributes CIP update materials to Department Heads
<b>October 21, 2024</b>	<b>Town Board adopts Budget calendar</b>
<b>Premeetings in Dec., Jan., and Feb.</b>	<b>Review of Major Budget Items including Police, Fire, Transportation, Public Works, Parks and Recreation, and Personnel Recruitment and Retention</b>
December 2, 2024	Department Heads submit CIP requests and proposed FY 2026 Goals to Finance Director
December 2, 2024	Release Citizen Budget Survey
January 2, 2025	Staff submits progress on FY 2025 Goals and CIP to Finance Director
<b>January 21, 2025</b>	<b>Present update to BOC on FY 2025 Goals and CIP</b>
January 24, 2025	Manager finalizes Recommended CIP
<b>February 3, 2025</b>	<b>Town Board holds FY 2026 Budget Public Comment (#1)</b>
<b>February 6, 2025</b>	<b>Planning session for FY 2026 Budget</b>
February 27, 2025	Finance Director submits revenue estimates to Town Manager (based upon available data at that time)
<b>April 3rd &amp; 4th, 2025</b>	<b>Board, Manager, and Staff workshop to discuss FY 2026 Budget, CIP, Goals</b>
<b>April 7, April 21</b>	<b>Hold workshops with Board on FY 2026 Budget (As Needed)</b>
<b>May 5, 2025</b>	<b>Manager submits Manager's Recommended FY 2026 Budget to Board and Citizens, Opens Public Hearing (#2)</b>
<b>May 19, 2025</b>	<b>Town Board continues FY 2026 Budget Public Hearing (#2)</b>
<b>May 19, June 2, or June 16, 2025</b>	<b>Town Board adopts budget prior to June 30th</b>

**Bold = Board Action or Activity**

***Town of Cornelius***  
**FY 2026 Budget**  
**Total General Fund Revenue**

Revenue Type	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	FY 25 Est Yr End vs 26 Budget	Percent Difference
Ad valorem taxes	18,397,146	20,440,214	20,384,226	20,441,315	20,782,921	341,606	1.67%
Other taxes	549,946	576,929	522,245	522,245	543,697	21,452	4.11%
Interest earnings	1,372,062	2,192,877	860,000	1,989,521	895,000	(1,094,521)	-55.01%
Miscellaneous revenues	1,502,220	1,214,428	840,600	1,014,832	833,534	(181,298)	-17.86%
Shared restricted revenues	1,401,475	1,206,874	3,860,000	4,044,337	1,022,000	(3,022,337)	-74.73%
Shared unrestricted revenues	10,059,853	10,781,086	10,379,909	10,961,290	11,074,632	113,342	1.03%
Charges for svcs and fees	927,946	1,120,695	955,600	1,134,720	1,076,100	(58,620)	-5.17%
Debt Issued	2,321,479	670,000	705,000	705,000	650,000	(55,000)	-7.80%
Transfers from other funds	4,821,414	4,821,414	-	-	-	-	0.00%
Net use of fund balance	-	-	4,070,287	-	4,505,728	4,505,728	0.00%
<b>Total Revenues</b>	<b>41,353,541</b>	<b>43,024,517</b>	<b>42,577,867</b>	<b>40,813,260</b>	<b>41,383,612</b>	<b>570,352</b>	<b>1.40%</b>



***Town of Cornelius***  
**FY 2026 Budget**  
**Total General Fund Expenditures**

Department	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Governing Board	76,887	93,983	132,983	132,984	127,175	(5,809)	-4%
General Government	1,949,427	2,533,082	2,929,649	3,122,740	3,201,983	79,243	3%
General Services	298,387	258,635	580,475	432,745	658,687	225,942	52%
Information Tech.	-	-	-	-	-	-	0%
Police	8,597,525	9,965,201	10,697,121	11,047,493	11,169,325	121,832	1%
Communications	891,227	994,976	1,123,649	1,123,649	1,288,867	165,218	15%
Fire Protection	3,211,005	4,840,738	5,131,893	5,101,893	5,645,849	543,956	11%
Animal Control	273,757	274,821	289,972	314,732	309,090	(5,642)	-2%
Public Works	2,099,592	2,324,851	2,580,550	2,604,607	2,161,803	(442,804)	-17%
Powell Bill	1,147,862	306,663	543,000	543,000	478,000	(65,000)	-12%
Solid Waste	2,278,884	2,348,094	2,477,384	2,481,664	2,616,063	134,399	5%
Stormwater	350,381	740,986	1,314,854	1,314,854	1,029,114	(285,740)	-22%
Planning & Land Dev.	797,371	708,955	856,667	1,009,228	979,997	(29,230)	-3%
Tourism	385,120	531,100	558,802	488,102	582,690	94,588	19%
Art Center	411,000	411,000	411,000	411,000	411,000	-	0%
Parks and Recreation	3,138,450	3,882,107	3,787,241	3,637,241	4,460,939	823,698	23%
Transfers	4,960,010	4,522,400	5,418,821	2,468,821	2,648,821	180,000	7%
Debt Service	3,538,509	3,882,860	3,743,806	3,636,293	3,614,208	(22,085)	-1%
<b>Totals</b>	<b>34,405,395</b>	<b>38,620,453</b>	<b>42,577,867</b>	<b>39,871,045</b>	<b>41,383,612</b>	<b>1,512,567</b>	<b>4%</b>

## GENERAL FUND EXPENDITURE SUMMARY

Governing Body							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	63,159	65,296	81,107	81,108	85,163	4,055	5%
Operating	13,728	28,687	51,876	51,876	42,012	(9,864)	-19%
<b>Total</b>	<b>76,887</b>	<b>93,983</b>	<b>132,983</b>	<b>132,984</b>	<b>127,175</b>	<b>(5,809)</b>	<b>-4%</b>

General Government							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	1,214,958	1,586,716	2,011,949	2,011,951	2,170,837	158,887	8%
Operating	723,826	797,402	867,699	919,449	926,146	6,697	1%
Capital	10,643	148,964	50,000	191,340	105,000	(86,340)	-45%
<b>Total</b>	<b>1,949,427</b>	<b>2,533,082</b>	<b>2,929,649</b>	<b>3,122,740</b>	<b>3,201,983</b>	<b>79,243</b>	<b>3%</b>

General Services							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Operating	298,387	258,635	580,475	432,745	658,687	225,942	52%
Transfer/Reserve	4,660,010	4,522,400	5,418,821	2,468,821	2,648,821	180,000	7%
Capital	-	-	-	-	-	-	0%
<b>Total</b>	<b>4,958,397</b>	<b>4,781,035</b>	<b>5,999,296</b>	<b>2,901,566</b>	<b>3,307,508</b>	<b>405,942</b>	<b>14%</b>

Police							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	6,609,675	7,154,725	8,167,557	8,097,557	8,694,911	597,354	7%
Operating	1,609,267	1,622,187	1,904,564	2,014,436	1,699,414	(315,022)	-16%
Capital	378,583	1,188,289	625,000	935,500	775,000	(160,500)	-17%
<b>Total</b>	<b>8,597,525</b>	<b>9,965,201</b>	<b>10,697,121</b>	<b>11,047,493</b>	<b>11,169,325</b>	<b>121,832</b>	<b>1%</b>

Communications							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	827,432	916,939	1,003,999	1,003,999	1,087,117	83,118	8%
Operating	63,795	78,037	119,650	119,650	111,750	(7,900)	-7%
Capital	-	-	-	-	90,000	90,000	0%
<b>Total</b>	<b>891,227</b>	<b>994,976</b>	<b>1,123,649</b>	<b>1,123,649</b>	<b>1,288,867</b>	<b>165,218</b>	<b>17%</b>

Fire Protection							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	642,128	1,171,110	2,063,990	2,033,990	2,574,231	540,241	27%
Operating	1,989,453	2,026,547	2,243,903	2,243,903	2,296,618	52,715	2%
Capital	579,424	1,643,081	824,000	824,000	775,000	(49,000)	-6%
<b>Total</b>	<b>3,211,005</b>	<b>4,840,738</b>	<b>5,131,893</b>	<b>5,101,893</b>	<b>5,645,849</b>	<b>543,956</b>	<b>11%</b>

## GENERAL FUND EXPENDITURE SUMMARY

Animal Control							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	184,779	208,145	237,678	237,679	256,846	19,167	8%
Operating	53,467	38,968	52,294	52,294	52,244	(50)	0%
Capital	35,511	27,708	-	24,759	-	(24,759)	-100%
<b>Total</b>	<b>273,757</b>	<b>274,821</b>	<b>289,972</b>	<b>314,732</b>	<b>309,090</b>	<b>(5,642)</b>	<b>-2%</b>
Public Works							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	561,399	488,539	681,070	681,070	737,180	56,110	8%
Operating	696,392	691,823	774,480	800,400	920,300	119,900	15%
Capital	841,801	1,144,489	1,125,000	1,123,137	504,323	(618,814)	-55%
<b>Total</b>	<b>2,099,592</b>	<b>2,324,851</b>	<b>2,580,550</b>	<b>2,604,607</b>	<b>2,161,803</b>	<b>(442,804)</b>	<b>-17%</b>
Powell Bill							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Operating	247,862	218,691	293,000	293,000	278,000	(15,000)	-5%
Capital	900,000	87,972	250,000	250,000	200,000	(50,000)	-20%
<b>Total</b>	<b>1,147,862</b>	<b>306,663</b>	<b>543,000</b>	<b>543,000</b>	<b>478,000</b>	<b>(65,000)</b>	<b>-12%</b>
Solid Waste							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	-	-	-	-	-	-	0%
Operating	2,278,884	2,348,094	2,477,384	2,481,664	2,616,063	134,399	5%
Capital	-	-	-	-	-	-	0%
<b>Total</b>	<b>2,278,884</b>	<b>2,348,094</b>	<b>2,477,384</b>	<b>2,481,664</b>	<b>2,616,063</b>	<b>134,399</b>	<b>5%</b>
Stormwater							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	-	236,166	246,134	246,134	260,394	14,260	6%
Operating	290,552	354,820	468,720	468,720	468,720	-	0%
Capital	359,829	150,000	600,000	600,000	300,000	(300,000)	-50%
<b>Total</b>	<b>650,381</b>	<b>740,986</b>	<b>1,314,854</b>	<b>1,314,854</b>	<b>1,029,114</b>	<b>(285,740)</b>	<b>-22%</b>

## GENERAL FUND EXPENDITURE SUMMARY

Planning & Land Development							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	490,309	559,216	686,860	686,861	777,940	91,080	13%
Operating	307,062	149,739	169,807	322,367	202,057	(120,310)	-37%
Capital	-	-	-	-	-	-	0%
<b>Total</b>	<b>797,371</b>	<b>708,955</b>	<b>856,667</b>	<b>1,009,228</b>	<b>979,997</b>	<b>(29,230)</b>	<b>-3%</b>

Tourism							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	-	-	-	-	-	-	0%
Operating	152,507	192,313	190,640	199,890	182,740	(17,150)	-9%
Contributions	232,613	338,787	368,162	288,212	399,950	111,738	39%
Capital	-	-	-	-	-	-	0%
<b>Total</b>	<b>385,120</b>	<b>531,100</b>	<b>558,802</b>	<b>488,102</b>	<b>582,690</b>	<b>94,588</b>	<b>19%</b>

Art Center							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	-	-	-	-	-	-	0%
Operating	411,000	411,000	411,000	411,000	411,000	-	0%
Capital	-	-	-	-	-	-	0%
<b>Total</b>	<b>411,000</b>	<b>411,000</b>	<b>411,000</b>	<b>411,000</b>	<b>411,000</b>	<b>-</b>	<b>0%</b>

Parks and Recreation							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	1,173,279	1,399,597	1,730,106	1,730,106	1,788,704	58,598	3%
Operating	955,470	1,130,156	1,407,135	1,407,135	1,422,235	15,100	1%
Capital	1,009,702	1,352,354	650,000	500,000	1,250,000	750,000	150%
<b>Total</b>	<b>3,138,451</b>	<b>3,882,107</b>	<b>3,787,241</b>	<b>3,637,241</b>	<b>4,460,939</b>	<b>823,698</b>	<b>23%</b>

Debt Service							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Debt Service	3,538,509	3,882,860	3,743,806	3,636,293	3,614,208	(22,085)	-1%
<b>Total</b>	<b>3,538,509</b>	<b>3,882,860</b>	<b>3,743,806</b>	<b>3,636,293</b>	<b>3,614,208</b>	<b>(22,085)</b>	<b>-1%</b>

TOWNWIDE TOTALS							
	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Personnel	11,767,118	13,786,449	16,910,451	16,810,454	18,433,325	1,622,870	10%
Operating	10,091,652	10,347,099	12,012,627	12,218,529	12,287,985	69,456	1%
Contributions	232,613	338,787	368,162	288,212	399,950	111,738	39%
Transfer/Reserve	4,660,010	4,672,400	5,418,821	2,468,821	2,648,821	180,000	7%
Capital	4,115,493	5,592,857	4,124,000	4,448,736	3,999,323	(449,413)	-10%
Debt	3,538,509	3,882,860	3,743,806	3,636,293	3,614,208	(22,085)	-1%
<b>Total</b>	<b>34,405,395</b>	<b>38,620,452</b>	<b>42,577,867</b>	<b>39,871,045</b>	<b>41,383,612</b>	<b>1,512,567</b>	<b>4%</b>

# Revenue Assumptions

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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 2026 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 seventeen and 31 hundredths cents (\$.1731) per one hundred dollars (\$100) of assessed valuation of \$11,917,461,988. The total assessed value referenced above includes real, personal, vehicle, and public service company values. A collection rate of 99.00% is estimated based upon the Town Manager's recommendation.

#### Automobile Tax and Fee

The Automobile Tax is actually 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 seventeen and 31 hundredths cents (\$.1731) per one hundred dollars (\$100) of assessed valuation. Vehicle assessed valuations are estimated to be \$666,307,146.

#### Penalties & Interest

The revenue generated by penalties and interest is estimated with the use of trend analysis. Penalties are assessed on current year 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 2026.

### **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 be 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 and U Drive It are expected to slightly increase in FY 26. Prepared Food and

# Revenue Assumptions

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Beverage is expected to increase due to funding being calculated on the prior fiscal year's receipts.

## 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 remain flat in FY 2026.

**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 2026 budgeted revenue is anticipated to increase minimally over FY 2025 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 increased the FY26 budget estimate over the FY25 budget estimated year end for this reason. These estimates are more conservative than the NCLM revenue projections.

**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 \$200,000 - \$225,000 range, which is an increase over the previous fiscal year.

## 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

# Revenue Assumptions

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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 2026 over FY 2025 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 26 expenditures for the Communications Center with Davidson College. Minimal revenue is also budgeted for dispatch of ElectriCities employees for electrical outages in Huntersville and Cornelius service areas.

### 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 2026. 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 slightly increase in FY 26 due to uncertain economic conditions and spiking inflation. By



# Revenue Assumptions

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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 by 3% 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 5% in FY 2026.

## 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 \$18,000. Examples of miscellaneous revenues include donations, town hall rental fees, insurance proceeds, and sale of used equipment.

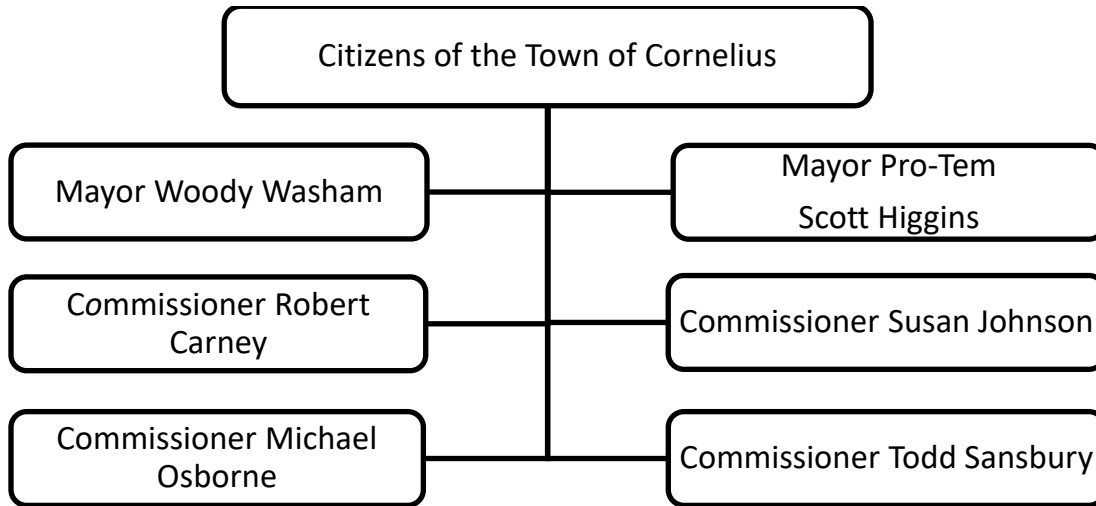
**Town of Cornelius**  
**FY 2025 Budget**  
**General Fund Revenue Line Item Detail**

Org	Obj	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	FY 25 Est Yr End vs 26 Budget	Percent Difference
10003100-0	3110	Prior Year Taxes	53,704	40,695	50,000	50,000	50,000	-	0.00%
10003121	3110	Current year taxes	16,727,374	18,943,937	18,924,226	18,981,315	19,322,921	341,606	1.80%
10003110	3120	Motor Vehicle Tax	1,278,988	1,122,410	1,100,000	1,100,000	1,100,000	-	0.00%
10003280	3280	Vehicle Fee	272,881	270,512	260,000	260,000	260,000	-	0.00%
10003170	3180	Interest & Penalties	64,199	62,660	50,000	50,000	50,000	-	0.00%
10003231-4	3220	Local Sales Tax	6,282,174	6,657,351	6,440,000	6,902,787	6,939,090	36,303	0.53%
10003324	3220	Utility Franchise Tax	1,903,817	1,988,733	1,782,909	1,782,909	1,800,000	17,091	0.96%
10213316	3300	Powell Bill Allocation	861,206	958,230	858,000	1,042,337	900,000	(142,337)	-13.66%
10003272	3120	Vehicle Rental Gross Recpts	77,164	89,226	72,000	72,000	75,600	3,600	5.00%
10003272	3121	U Drive It Tax	226,354	260,965	217,245	217,245	228,107	10,862	5.00%
10003265	3220	Prepared Food & Bev Tax	848,528	946,843	920,000	985,594	1,015,162	29,568	3.00%
10003270	3220	Occupancy Tax	246,428	226,738	233,000	233,000	239,990	6,990	3.00%
10003322	3220	Beer & Wine Tax	142,506	154,984	133,000	140,000	144,200	4,200	3.00%
10003837	3220	ABC Revenues	191,697	201,716	160,000	206,000	212,180	6,180	3.00%
10213831	3300	Int Earnings Streets	42,798	68,758	30,000	50,000	50,000	-	0.00%
10303473	3301	Stormwater Fees	666,595	806,303	920,000	920,000	940,000	20,000	2.17%
10303471	3410	Solid waste disposal tax	24,536	25,156	24,000	24,000	24,000	-	0.00%
10803330	3330	Arts & Science Grant	8,395	-	-	-	-	-	0.00%
10003318	3315	Electricities Grants	-	-	-	-	-	-	0.00%
10003315	3315	State Grant/CARES	-	-	3,000,000	3,000,000	-	(3,000,000)	-100.00%
10103300	3315	Public Safety grants	21,652	-	-	-	-	-	0.00%
10103300	3330	Local Grant/Asset Forfeiture	514,458	246,720	-	-	-	-	0.00%
10403300	3722	CRTPO Grant	-	-	-	-	120,000	120,000	0.00%
10103431	3315	Police Revenue	719,721	826,183	805,000	805,000	800,034	(4,966)	-0.62%
10103220	3151	False Alarm Registrations	51,895	71,060	50,000	50,000	50,000	-	0.00%
10103841	3410	Civil Penalties	480	230	2,600	2,600	500	(2,100)	-80.77%
10403343	3410	Planning / Zoning Fees	31,080	39,500	14,000	18,120	17,000	(1,120)	-6.18%
10403330	3330	MUMPO Grant	-	-	-	-	-	-	0.00%
10803612	3411	Parks & Recreation Program Fees	777,433	939,526	825,000	1,000,000	952,500	(47,500)	-4.75%
10803619	3410	Art Center Revenues	-	-	-	-	-	-	0.00%
10003831	3491	Int Earnings (General)	1,225,238	1,958,333	550,000	1,379,521	500,000	(879,521)	-63.76%
10003831	3491	Excess Int Earnings		0	230,000	460,000	295,000	(165,000)	-35.87%
10403831	3492	Int Earnings (Tourism)	104,026	165,786	50,000	100,000	50,000	(50,000)	-50.00%
10003834	3860	Town Hall Rental Fees	2,373	5,094	1,800	1,800	1,800	-	0.00%
10003412	3890	Electricities Admin Fees	-	-	-	-	-	-	0.00%
10103216	3150	Animal Tag Fees	5,165	5,515	4,800	4,800	4,800	-	0.00%
10003836	3810	Sale of Property	12,205	178,832	-	-	-	-	0.00%
10003839	3894	Insurance Proceeds	4,100	21,548	-	-	-	-	0.00%
10003839	3890	Miscellaneous Revenues	453,824	60,678	18,000	75,455	18,000	(57,455)	-76.14%
10103439	3890	Dispatch Center Fees	60,000	60,000	60,000	60,000	50,000	(10,000)	-16.67%
12103317	3890	Controlled Substance Tax	4,159	1,924	2,000	2,000	2,000	-	0.00%
10003935	3910	IRS BABS Fed Int Rate	-	-	-	-	-	-	0.00%
		Transfer from other funds	4,821,414	4,821,414	-	-	-	-	0.00%
3833	3840	Donations	41,681	126,957	15,000	131,777	15,000	(116,777)	-88.62%
10003911	3911	Lease Proceeds	142,073	-	-	-	-	-	0.00%
10003912	3912	Subscription Proceeds	119,741	-	-	-	-	-	0.00%
10203439	3890	Transportation Fee Towns Share	-	-	-	-	-	-	0.00%
10103920	3910	Debt Issued	2,321,479	670,000	705,000	705,000	650,000	(55,000)	-7.80%
		Net use of Fund Balance	-	-	4,070,287		4,505,728	4,505,728	0.00%
		<b>Totals</b>	<b>41,353,541</b>	<b>43,024,517</b>	<b>42,577,867</b>	<b>40,813,260</b>	<b>41,383,612</b>	<b>570,352</b>	<b>1.40%</b>

# General Fund

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## Governing Board



## Description

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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

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Position	FY 22	FY 23	FY 24	FY 25	FY 26
Mayor	1	1	1	1	1
Commissioner	5	5	5	5	5
<b>Total Authorized Positions</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>

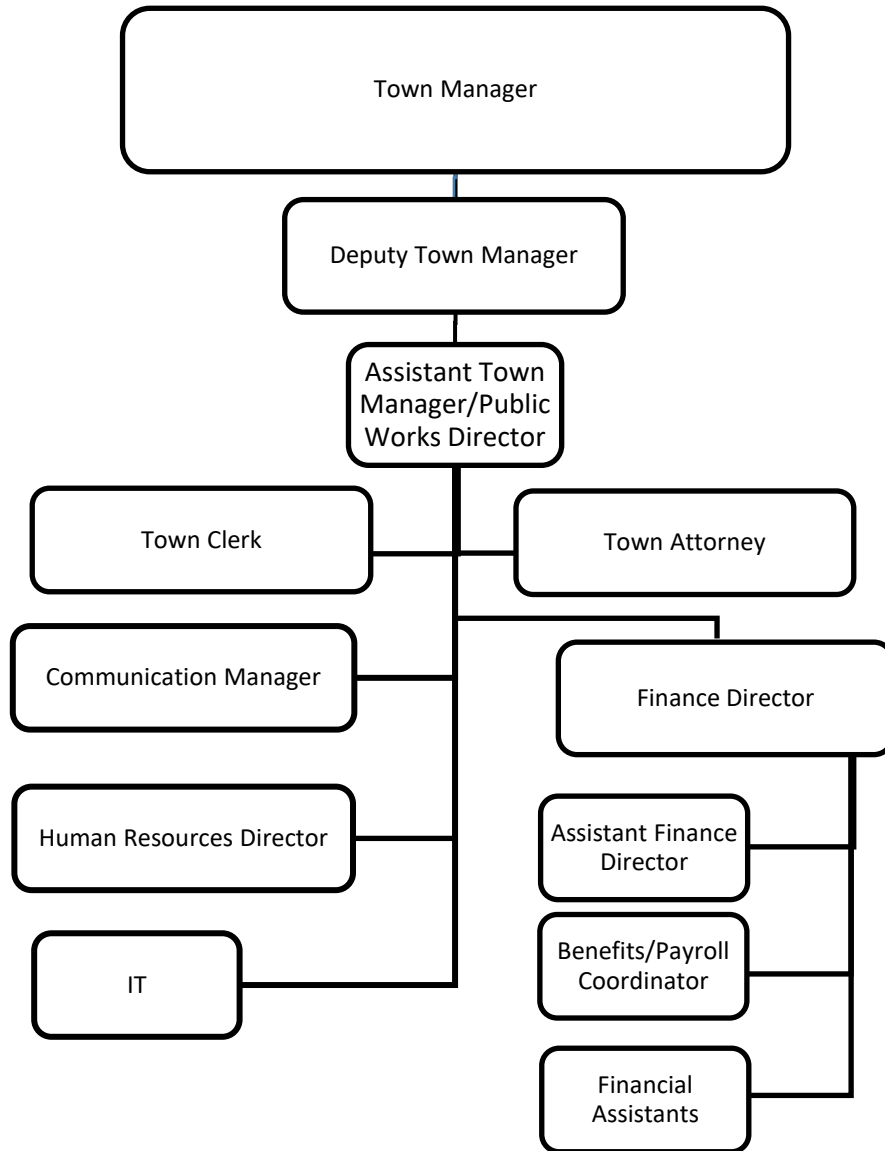
**Governing Board  
1004110**

<b>Acct</b>	<b>Description</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Original Bugdet</b>	<b>2025 Est Yr End</b>	<b>2026 Original Bugdet</b>	<b>2025 Est Yr End vs 26 Budget</b>	<b>Percent Difference</b>
4125	Elected Officials Fees	58,543	60,430	75,344	75,344	79,111	3,767	5.00%
4181	FICA	4,616	4,866	5,764	5,764	6,052	288	5.00%
4311	Travel & Training	1,837	14,974	42,150	42,150	32,150	(10,000)	-23.72%
4454	Insurance & Bond	2,243	2,476	2,726	2,726	2,862	136	5.00%
4499	Misc. Expenses	9,648	11,237	7,000	7,000	7,000	-	0.00%
	<b>Totals</b>	<b>76,887</b>	<b>93,983</b>	<b>132,983</b>	<b>132,984</b>	<b>127,175</b>	<b>(5,809)</b>	<b>-4.37%</b>

# General Fund

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## General Government



# General Fund

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## Description

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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 22	FY 23	FY 24	FY 25	FY 26
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
Project Manager	0	0	0	0	0
Finance Director	1	1	1	1	1
Finance Assistant	2	2	2	3	3
Town Clerk	1	1	1	1	1
Benefits/Payroll Coordinator	1	1	1	1	1
Human Resources Director	1	1	1	1	1
Senior IT Specialist	1	1	1	1	1
Client Support Specialist	0	0	1	1	1
Accountant	1	1	0	0	0
Assistant Finance Director	0	0	1	1	1
<b>Total Authorized Positions</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>13</b>

## FY 2026 Goals and Objectives

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- ✓ Career Development (\$21,450)
- ✓ Communications Content Coordinator (half-year funding year 2 of 2) (\$16,765)
- ✓ Bid Banking Services
- ✓ Cornelius 101 (\$3,000)
- ✓ Annual Maintenance and Support for New Network Switch Infrastructure/Cyber Security Improvements (\$5,000)

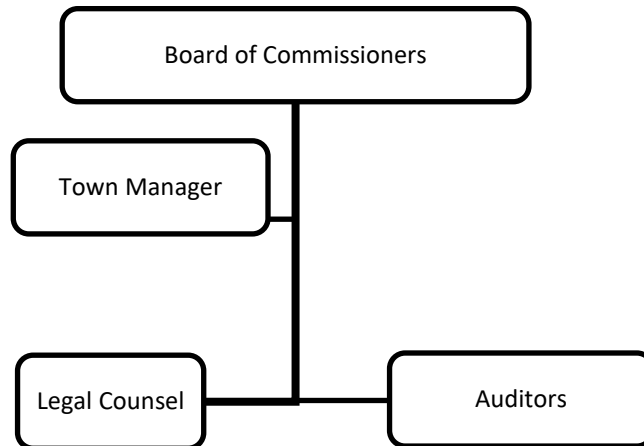
**General Government**  
**1004130**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
4121	Salaries	871,462	1,149,749	1,451,820	1,451,820	1,528,742	76,922	5%
4122	Overtime	-	-	500	500	500	-	0%
4126	Salaries Part-Time	25,165	19,837	47,898	47,898	67,058	19,160	40%
4134	Retirement 401K	45,367	60,993	72,616	72,616	76,462	3,846	5%
4181	FICA	72,093	90,994	114,767	114,767	122,117	7,350	6%
4182	Retirement	111,952	159,013	197,970	197,970	219,926	21,956	11%
4183	Insurance Benefits	88,764	105,217	125,880	125,880	155,533	29,653	24%
4185	State Unemployment	155	913	500	500	500	-	0%
4189	Employee Recognition	15,037	17,756	12,000	12,000	12,000	-	0%
4190	Prof Serv: Payroll	23,571	44,870	44,850	44,850	48,500	3,650	8%
4197	Tax Collection Fees	83,295	81,241	84,400	84,400	86,932	2,532	3%
4199	Prof Serv: Misc.	31,491	24,039	30,000	30,000	30,000	-	0%
4212	Uniforms	-	30	-	-	-	-	0%
4240	Building Supplies	-	214	-	-	-	-	0%
4241	Small Tools/ Equipment	-	-	-	5,000	4,000	(1,000)	-20%
4251	Motor Fuels	3,607	4,286	7,014	7,014	6,014	(1,000)	-14%
4290	Departmental Supplies	61,929	71,556	15,000	15,000	15,000	-	0%
4311	Travel and Training	11,083	26,440	19,000	19,000	19,000	-	0%
4321	Telecommunication	19,590	23,158	23,000	27,000	27,000	-	0%
4325	Postage/Shipping	2,412	2,918	3,300	3,300	3,300	-	0%
4331	Utilities	28,314	28,553	37,275	37,275	37,275	-	0%
4334	Water	7,667	6,913	8,000	8,000	8,000	-	0%
4335	Sewer	2,696	1,960	5,000	5,000	5,000	-	0%
4336	Stormwater	562	670	700	700	800	100	14%
4341	Printing	1,286	696	1,000	1,000	1,000	-	0%
4351	Building Maintenance	94,715	111,348	114,800	114,800	124,800	10,000	9%
4353	Vehicle Maintenance	2,400	2,328	2,000	2,000	2,500	500	25%
4391	Advertising	39	577	1,350	1,350	1,350	-	0%
4431	Copier Lease	4,305	4,683	6,500	6,500	6,500	-	0%
4432	Postage Lease	-	-	-	-	-	-	0%
4434	Lease Capital Outlay	29,745	-	-	-	-	-	0%
4435	Subscription Capital Outlay	106,539	-	-	-	-	-	0%
4440	Contract Serv	-	-	65,000	77,750	65,000	(12,750)	-16%
4441	Software Maintenance	90,264	177,820	134,500	164,500	167,464	2,964	2%
4442	Network Maintenance	87,622	51,355	68,500	68,500	68,500	-	0%
4443	Copier Maintenance	-	-	-	-	-	-	0%
4444	Contract Serv/ Landscpg-TH	8,863	13,626	10,000	10,000	10,000	-	0%
4451	Insurance and Bonds	24,512	32,085	34,010	34,010	35,711	1,701	5%
4458	Hardware Maintenance	-	-	50,000	50,000	50,000	-	0%
4491	Dues and Subscriptions	73,696	71,907	75,000	75,000	75,000	-	0%
4494	FEMA COVID-19	-	-	-	-	-	-	0%
4496	Sub/Lease Professional Serv	(107,698)	(16,789)	-	-	-	-	0%
4498	Bank Account Expense	662	2,077	6,500	6,500	6,500	-	0%
4499	Miscellaneous Expense	15,622	11,085	9,000	9,000	9,000	-	0%
4510	Office Furniture	-	-	-	-	-	-	0%
4540	Motor Vehicles	-	-	-	-	-	-	0%
4550	Other Equipment	10,643	44,501	-	-	105,000	105,000	0%
4580	Capital Outlay	-	104,463	50,000	191,340	-	(191,340)	-100%
	<b>Totals</b>	<b>1,949,427</b>	<b>2,533,082</b>	<b>2,929,649</b>	<b>3,122,740</b>	<b>3,201,983</b>	<b>79,243</b>	<b>3%</b>

# General Fund

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## General Services



### Description

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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 2026 Goals and Objectives

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- ✓ Seek 16<sup>th</sup> year of GFOA award for excellence in financial reporting – ACFR
- ✓ Seek 9<sup>th</sup> year of GFOA award for excellence in financial reporting – PAFR



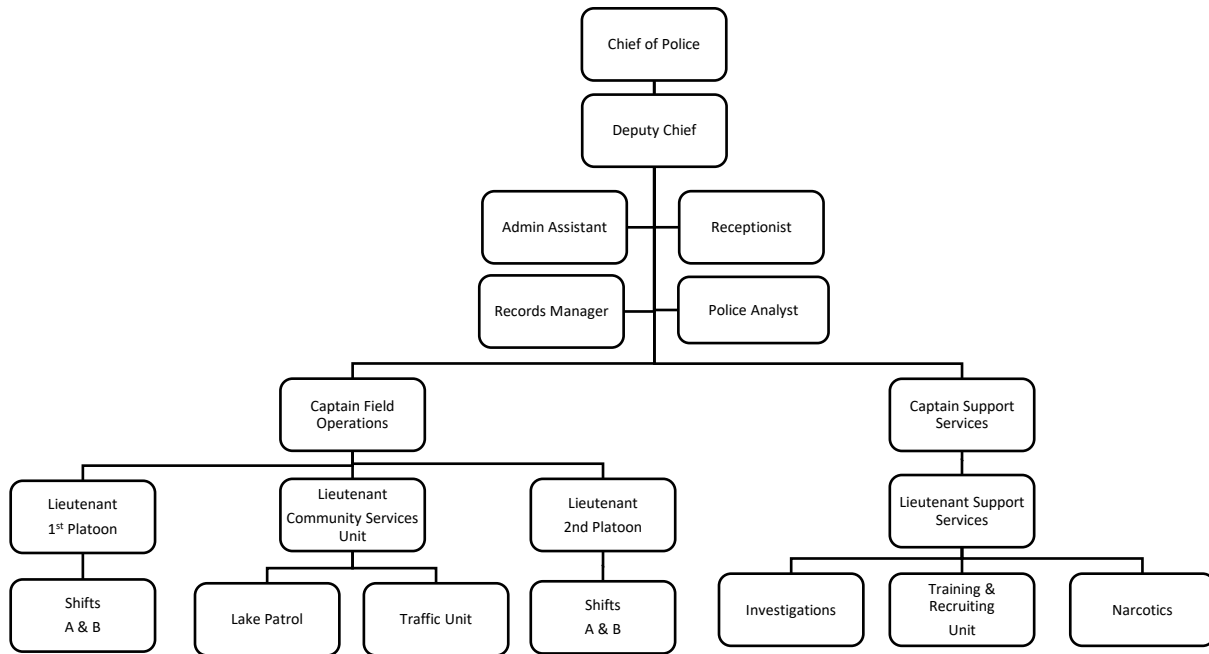
**General Services**  
**1004190**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
4191	Professional Svcs: Audit	24,538	26,947	29,945	29,945	34,437	4,492	15%
4192	Professional Svcs: Legal	108,557	158,467	180,780	110,050	180,000	69,950	64%
4199	Professional Svcs: Misc	117,617	2,221	280,750	180,750	283,750	103,000	57%
4695	Contrib to Historical Comm	75	-	1,500	1,500	-	(1,500)	-100%
4696	Contrib to Affordable Housing	-	-	-	-	-	-	0%
4696	Contrib to Ada Jenkins/Others	25,000	39,500	16,500	39,500	109,500	70,000	177%
4697	Contrib to Crime Stoppers / Vic Advocate	15,000	25,000	50,000	50,000	30,000	(20,000)	-40%
4698	Contr/Senior Community/Others	7,600	6,500	21,000	21,000	21,000	-	0%
4990	Transfer to Smithville/Infrastructure	3,500,000	400,000	-	-	-	-	0%
4992	Transfer to 911 Fund	11,189	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	-	0%
4994	Transfers	-	2,970,700	4,270,000	1,320,000	1,500,000	180,000	14%
4998	Transfer to DDI CPO	-	-	-	-	-	-	0%
	<b>Totals</b>	<b>4,958,397</b>	<b>4,781,035</b>	<b>5,999,296</b>	<b>2,901,566</b>	<b>3,307,508</b>	<b>405,942</b>	<b>14%</b>

# General Fund

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## Police Department



## Mission Statement

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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:

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

# General Fund

## Authorized Positions (in Full Time Equivalents-FTE)

Position	FY 22	FY 23	FY 24	FY 25	FY 26
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*	2*	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
<b>Total Authorized Positions</b>	<b>72</b>	<b>72</b>	<b>73</b>	<b>73</b>	<b>73</b>

\* Partially funded by Mecklenburg County

## FY 2026 Goals and Objectives

- ✓ Griffeye Forensics Software (\$2,500)
- ✓ Taser Replacement Plan (\$14,000)
- ✓ AXON Body Worn Camera System (\$20,000)
- ✓ AXON In-Car Camera System (year 3 of 5) (\$43,500)

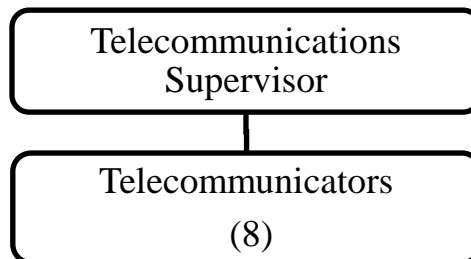
**Police Department  
1014310**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
1212	Controlled Substance Exps	220,909	222,728	345,000	345,000	2,000	(343,000)	-99%
4121	Salaries	4,659,338	5,007,118	5,608,422	5,538,422	5,852,937	314,515	6%
4122	Overtime	73,876	57,755	57,105	57,105	57,105	-	0%
4126	Salaries Part-Time	9,163	7,418	55,294	55,294	45,294	(10,000)	-18%
4131	LEO SSA	64,471	56,567	85,125	85,125	85,125	-	0%
4133	Retirement 401K	204,789	224,373	283,276	283,276	295,502	12,226	4%
4134	401K Non-Sworn	22,972	25,556	-	-	-	-	0%
4181	FICA	358,093	378,123	437,643	437,643	455,583	17,940	4%
4182	Retirement	597,724	707,132	852,095	852,095	941,517	89,422	10%
4183	Insurance Benefits	618,198	686,117	786,597	786,597	959,848	173,251	22%
4185	State Unemployment	1,051	4,565	2,000	2,000	2,000	-	0%
4199	Professional Services	165,528	171,557	241,995	241,995	306,495	64,500	27%
4212	Uniforms	59,824	71,602	90,000	90,000	104,000	14,000	16%
4240	Building Supplies		365		-	-	-	0%
4251	Motor Fuels	244,728	259,051	281,228	281,228	281,228	-	0%
4260	Office Supplies	10,915	7,876	7,000	7,000	7,000	-	0%
4290	Departmental Supplies	105,944	63,040	103,500	213,372	103,500	(109,872)	-51%
4311	Travel and Training	53,007	53,781	38,000	38,000	50,000	12,000	32%
4321	Telecommunications	73,456	82,351	91,320	91,320	91,320	-	0%
4325	Postage/Shipping	821	651	1,200	1,200	1,200	-	0%
4331	Electricity	40,105	36,084	44,100	44,100	44,100	-	0%
4334	Water	1,361	5,685	4,000	4,000	5,700	1,700	43%
4335	Sewer	1,397	1,732	2,000	2,000	2,000	-	0%
4336	Stormwater	941	1,375	750	750	1,200	450	60%
4351	Building Maintenance	48,852	62,560	50,674	50,674	50,674	-	0%
4352	Equipment Maintenance	5,029	7,817	5,000	5,000	5,000	-	0%
4353	Vehicle Maintenance	71,129	80,398	72,000	72,000	82,000	10,000	14%
4354	Radio Trunking Fees	53,696	68,506	70,000	70,000	70,000	-	0%
4375	Crime Prevention	17,967	11,652	15,500	15,500	15,500	-	0%
4431	Copier Lease	20,582	17,838	27,000	27,000	27,000	-	0%
4434	Lease Capital Outlay	76,142		-	-	-	-	0%
4435	Subscription Capital Outlay	13,202		-	-	-	-	0%
4440	Contract Services	70,529	80,157	66,720	66,720	66,720	-	0%
4441	Software Maintenance	-	-	8,500	8,500	7,000	(1,500)	-18%
4442	Network Maint (Camera)	56,482	62,926	60,500	60,500	59,700	(800)	-1%
4444	Landscaping	5,468	5,495	5,200	5,200	6,200	1,000	19%
4451	Insurance and Bonds	189,556	217,439	223,500	223,500	260,000	36,500	16%
4457	Victim Emergency Needs	423	-	5,777	5,777	5,777	-	0%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues and Subscriptions	12,284	36,827	28,600	28,600	28,600	-	0%
4494	FEMA COVID-19	-	-	-	-	-	-	0%
4496	Sub/Lease Prof Serv	(21,394)	(19,896)	-	-	-	-	0%
4498	Bank Charges	4,070	4,958	6,000	6,000	6,000	-	0%
4499	Miscellaneous Expense	6,314	7,632	9,500	9,500	9,500	-	0%
4540	Capital Outlay	249,424	965,801	625,000	935,500	650,000	(285,500)	-31%
4550	Other Equipment	129,159	222,488	-	-	125,000	125,000	0%
	<b>Totals</b>	<b>8,597,525</b>	<b>9,965,201</b>	<b>10,697,121</b>	<b>11,047,493</b>	<b>11,169,325</b>	<b>121,832</b>	<b>1%</b>

# General Fund

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## Communications Department



### Description

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The mission of the Communications Center shall be to provide efficient, equitable, and professional emergency communications services to the residents and visitors of Cornelius and Davidson College. These services include public safety requests, animal control calls, and emergency calls for ElectriCities. This mission shall be accomplished by staffing the Center with well-trained, professional, customer service-oriented employees.

### Authorized Positions (in Full Time Equivalents-FTE)

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Position	FY 22	FY 23	FY 24	FY 25	FY 26
Telecommunications Supervisor	1	1	1	1	1
Telecommunicator	8	8	8	8	8
Information Technology Manager	1	1	1	1	1
<b>Total Authorized Positions</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>

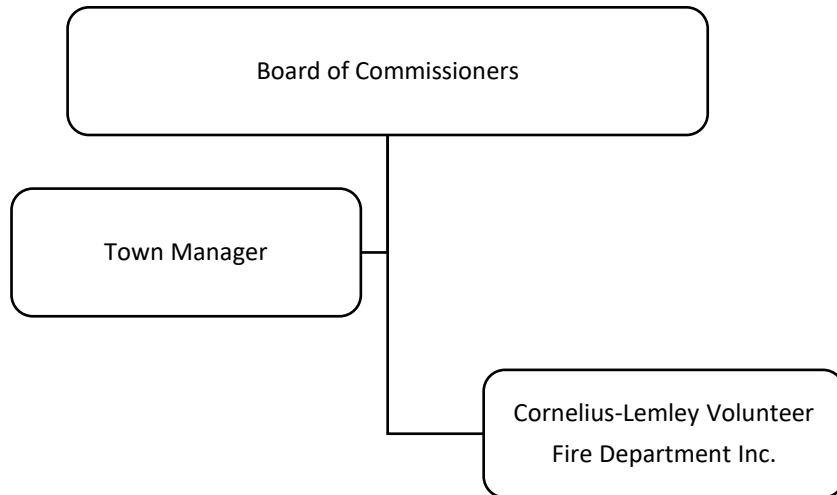
**Communications Department**  
**1014325**

<b>Acct</b>	<b>Description</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Original Budget</b>	<b>2025 Est Yr End</b>	<b>2026 Original Budget</b>	<b>2025 Est Yr End vs 26 Budget</b>	<b>Percent Difference</b>
4121	Salaries	497,382	558,896	603,054	603,054	641,596	38,542	6%
4122	Overtime	75,140	87,927	55,000	55,000	57,750	2,750	5%
4126	Salaries Part-Time	36,857	20,641	61,214	61,214	61,214	-	0%
4134	Retirement 401K	27,127	32,489	32,903	32,903	34,967	2,064	6%
4181	FICA	45,543	50,261	55,024	55,024	58,183	3,159	6%
4182	Retirement	70,728	84,361	89,495	89,495	100,356	10,861	12%
4183	Insurance Benefits	74,516	81,552	106,959	106,959	132,701	25,742	24%
4185	State Unemployment	139	812	350	350	350	-	0%
4199	Professional Services	24,854	19,651	58,500	58,500	48,500	(10,000)	-17%
4212	Uniforms	2,049	1,486	1,200	1,200	1,200	-	0%
4251	Motor Fuels	270	392	300	300	400	100	33%
4260	Office Supplies	1,265	917	2,500	2,500	2,500	-	0%
4290	Department Supplies	6,848	8,685	5,500	5,500	5,500	-	0%
4311	Travel and Training	709	3,864	3,000	3,000	3,000	-	0%
4321	Telephone	8,438	20,008	22,750	22,750	22,750	-	0%
4332	Generator Fuel Oil	462	-	500	500	500	-	0%
4352	Equipment Maintenance	13	-	-	-	-	-	0%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4451	Insurance and Bonds	18,538	22,230	25,000	25,000	27,000	2,000	8%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues & Subscriptions	-	522	-	-	-	-	0%
4494	FEMA COVID-19	-	-	-	-	-	-	0%
4499	Miscellaneous	349	282	400	400	400	-	0%
4520	Capital Outlay	-	-	-	-	90,000	90,000	0%
	<b>Totals</b>	<b>891,227</b>	<b>994,976</b>	<b>1,123,649</b>	<b>1,123,649</b>	<b>1,288,867</b>	<b>165,218</b>	<b>15%</b>

# General Fund

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## Fire Protection



### Description

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The Fire Protection operations of the Town of Cornelius accounts for the service contract the Town maintains with Cornelius-Lemley Volunteer Fire Department Inc (VFD). The Town supports the VFD with annual financial contributions in exchange for which the VFD provides fire protection, first responder, and fire prevention educational services.

### FY 2026 Goals and Objectives

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- ✓ Three additional Full-Time Firefighters (\$252,000)
- ✓ Full-Time Deputy Chief (half-year) (\$86,034)
- ✓ Part-Time Administrative Assistant (half-year) (\$11,000)
- ✓ Annual Service Agreement with US Digital Designs (Honeywell) (\$6,427)

Position	FY 22	FY 23	FY 24	FY 25	FY 26
Fire Chief	0	0	1	1	1
Deputy Fire Chief	0	0	0	1	1
Training Captain	0	0	1	1	1
Full-Time Firefighters	6	12	12	18	21
<b>Total Authorized Positions</b>	<b>6</b>	<b>12</b>	<b>14</b>	<b>21</b>	<b>24</b>

**Fire  
1014340**

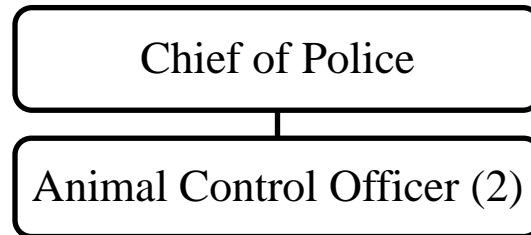
<b>Acct</b>	<b>Description</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Original Budget</b>	<b>2025 Est Yr End</b>	<b>2026 Original Budget</b>	<b>2025 Est Yr End vs 26 Budget</b>	<b>Percent Difference</b>
4121	Salaries	391,390	760,684	1,318,204	1,288,204	1,656,546	368,342	29%
4122	Overtime	80,976	101,823	160,038	160,038	173,138	13,100	8%
4126	Part-Time Salaries	-	-	11,000	11,000	22,000	11,000	100%
4134	401K Non-Sworn	24,818	40,328	73,912	73,912	91,484	17,572	24%
4181	FICA	35,529	60,737	113,927	113,927	141,654	27,727	24%
4182	Retirement	57,264	104,423	202,537	202,537	255,717	53,180	26%
4183	Insurance Benefits	52,151	101,898	184,372	184,372	232,492	48,120	26%
4185	State Unemployment	-	1,217	-	-	1,200	1,200	0%
4199	Professional Services	2,788	5,590	14,868	14,868	14,868	-	0%
4212	Gear and Uniforms	-	-	85,000	85,000	57,000	(28,000)	-33%
4241	Small Tools/ Equipment	-	-	-	-	-	-	0%
4251	Motor Fuels	52,442	49,465	57,615	57,615	57,615	-	0%
4290	Departmental Supplies	48,623	45,156	28,500	28,500	28,500	-	0%
4311	Travel and Training	11,289	11,250	15,000	15,000	15,000	-	0%
4321	Telecommunications	1,557	2,616	3,000	3,000	3,000	-	0%
4336	Fire Utilities	32,630	32,394	34,500	34,500	35,708	1,208	4%
4351	Building Maintenance	57,792	51,895	54,000	54,000	60,427	6,427	12%
4353	Vehicle Maintenance	-	-	-	-	-	-	0%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4444	Fire Stations landscaping	10,805	10,904	12,000	12,000	14,000	2,000	17%
4451	Insurance and Bonds	25,035	33,157	40,000	40,000	70,000	30,000	75%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4499	Miscellaneous Expense	-	-	-	-	-	-	0%
4540	Fire Motor Vehicle Capital	520,417	1,419,773	80,000	80,000	400,000	320,000	400%
4590	Other Capital Improvements	59,007	223,308	744,000	744,000	375,000	(369,000)	-50%
4699	Contribution to Fire Dept	1,746,492	1,784,120	1,899,420	1,899,420	1,940,500	41,080	2%
	<b>Total</b>	<b>3,211,005</b>	<b>4,840,738</b>	<b>5,131,893</b>	<b>5,101,893</b>	<b>5,645,849</b>	<b>543,956</b>	<b>11%</b>



# General Fund

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## Animal Control



### Description

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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)

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Position	FY 22	FY 23	FY 24	FY 25	FY 26
Animal Control Officer	2	2	2	2	2
<b>Total Authorized Positions</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

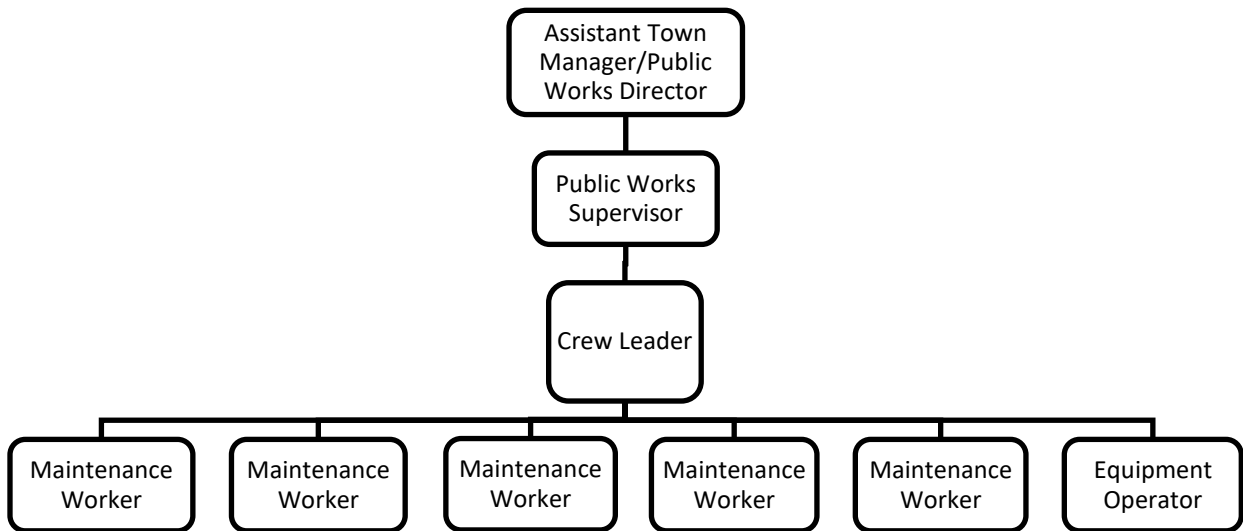
**Animal Control**  
**1014380**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
4121	Salaries	111,005	124,729	139,354	139,354	148,430	9,076	6.51%
4126	Part-Time Salaries	10,667	14,739	17,978	17,978	17,978	-	0.00%
4122	Overtime	6,016	9,212	11,633	11,633	12,214	581	5.00%
4134	Retirement (401K)	6,004	6,608	7,549	7,549	8,032	483	6.40%
4181	FICA	9,324	10,942	12,926	12,926	13,665	739	5.71%
4182	Retirement	14,767	17,229	20,534	20,534	23,052	2,518	12.26%
4183	Insurance Benefits	26,965	24,483	27,605	27,605	33,374	5,769	20.90%
4185	State Unemployment	31	203	100	100	100	-	0.00%
4199	Prof Svcs	11,013	623	12,500	12,500	12,500	-	0.00%
4212	Uniforms	961	-	1,000	1,000	800	(200)	-20.00%
4251	Motor Fuels	5,161	4,374	5,344	5,344	5,344	-	0.00%
4290	Department Supplies	3,930	7,765	3,500	3,500	3,500	-	0.00%
4311	Travel and Training	-	-	200	200	-	(200)	-100.00%
4321	Telecommunications	731	1,022	1,750	1,750	1,750	-	0.00%
4331	Electricity	8,374	7,354	7,800	7,800	7,800	-	0.00%
4334	Water	429	462	650	650	520	(130)	-20.00%
4335	Sewer	1,341	1,393	1,400	1,400	1,500	100	7.14%
4336	Stormwater	266	324	300	300	350	50	16.67%
4351	Building Maintenance	15,534	9,445	10,000	10,000	10,000	-	0.00%
4352	Equipment Maintenance	-	51	-	-	-	-	0.00%
4353	Vehicle Maintenance	383	602	1,300	1,300	1,040	(260)	-20.00%
4440	Contract svcs	474	425	800	800	640	(160)	-20.00%
4441	Software Maintenance	-	-	-	-	-	-	0.00%
4442	Network Maintenance	-	-	-	-	-	-	0.00%
4451	Insurance and Bonds	4,870	5,128	5,750	5,750	6,500	750	13.04%
4458	Hardware Maintenance	-	-	-	-	-	-	0.00%
4494	FEMA COVID-19	-	-	-	-	-	-	0.00%
4540	Capital outlay	35,511	27,708	-	24,759	-	(24,759)	-100.00%
	<b>Totals</b>	<b>273,757</b>	<b>274,821</b>	<b>289,972</b>	<b>314,732</b>	<b>309,090</b>	<b>(5,642)</b>	<b>-1.79%</b>

# General Fund

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## Public Works



### Description

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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.

# General Fund

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## Authorized Positions (in Full Time Equivalents-FTE)

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Position	FY 22	FY 23	FY 24	FY 25	FY 26
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
<b>Total Authorized Positions</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

## FY 2026 Goals and Objectives

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- ✓ Continue to Work on Bond Projects
- ✓ Town Hall/Public Safety/Public Works Building Maint. Reserve Fund (year 6 of 9) (\$10,000)
- ✓ Bike and Pedestrian Plan (Town's 20% match for CRPTO Planning Grant \$30,000)

**Public Works**  
**1024510**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
4121	Salaries	373,316	328,913	454,470	454,470	479,259	24,789	5%
4122	Overtime	16,818	2,273	7,000	7,000	7,000	-	0%
4126	Salaries - PT	-	391	10,000	10,000	10,000	-	0%
4134	Retirement 401K	19,363	16,972	23,074	23,074	24,313	1,239	5%
4181	FICA	27,990	24,666	36,067	36,067	37,964	1,896	5%
4182	Retirement	47,651	43,667	62,760	62,760	69,778	7,018	11%
4183	Insurance Benefits	76,137	70,947	87,299	87,299	108,066	20,767	24%
4185	State Unemployment	124	710	400	400	800	400	100%
4194	Design fees	21,464	23,563	45,000	45,000	45,000	-	0%
4199	Professional services	8,001	9,234	40,200	30,200	180,200	150,000	497%
4212	Uniforms	6,031	7,092	6,480	8,000	8,000	-	0%
4241	Small Tools/ Equipment	-	271	2,400	2,400	2,400	-	0%
4251	Motor Fuels	30,709	29,649	29,000	29,000	29,000	-	0%
4290	Departmental Supplies	30,930	32,268	20,000	24,000	24,000	-	0%
4311	Travel and Training	87	-	1,000	1,000	-	(1,000)	-100%
4321	Telecommunications	2,220	3,141	4,000	4,000	3,200	(800)	-20%
4331	Utilities	20,232	10,038	17,000	17,000	17,000	-	0%
4337	Street Lights	351,849	343,154	365,000	365,000	365,000	-	0%
4351	Building Maintenance	5,529	3,609	7,000	7,000	7,000	-	0%
4352	Equipment Maintenance	23,098	22,403	28,000	28,000	28,000	-	0%
4353	Vehicle Maintenance	11,808	23,954	21,600	22,000	22,000	-	0%
4440	Contract Services	58,250	55,328	45,000	75,000	45,000	(30,000)	-40%
4441	Software Maintenance	-	-	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4444	Contract Serv/ Landscaping	91,021	91,065	100,000	100,000	100,000	-	0%
4449	Landfill Fees	-	40	500	500	500	-	0%
4451	Insurance and Bonds	33,626	33,516	40,000	40,000	42,500	2,500	6%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues and Subscriptions	780	1,092	800	800	-	(800)	-100%
4494	FEMA COVID-19	-	-	-	-	-	-	0%
4499	Miscellaneous	757	2,406	1,500	1,500	1,500	-	0%
4540	Motor Vehicles	18,358	100,000	135,000	133,137	-	(133,137)	-100%
4590	Oth cap improv	107,738	80,276	90,000	90,000	45,000	(45,000)	-50%
4591	Capital Roads	715,705	964,213	900,000	900,000	459,323	(440,677)	-49%
	<b>Totals</b>	<b>2,099,592</b>	<b>2,324,851</b>	<b>2,580,550</b>	<b>2,604,607</b>	<b>2,161,803</b>	<b>(442,804)</b>	<b>-17%</b>

# Powell Bill Fund

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## Street Improvements

### Description

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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 ~108 miles of streets and repair ~131 miles of existing sidewalks (\$200,000).

### FY 2026 Goals and Objectives

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- ✓ 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**

<b>Acct</b>	<b>Description</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Original Budget</b>	<b>2025 Est Yr End</b>	<b>2026 Original Budget</b>	<b>2025 Est Yr End vs 26 Budget</b>	<b>Percent Difference</b>
4199	Professional Services	5,700	5,700	10,000	10,000	10,000	-	0.00%
4290	Departmental supplies	-	-	8,000	8,000	3,000	(5,000)	-62.50%
4440	Contract services	242,162	212,991	275,000	275,000	265,000	(10,000)	-3.64%
4590	Capital - Sidewalks	-	87,972	200,000	200,000	50,000	(150,000)	-75.00%
4591	Capital - Street Improv	900,000	-	50,000	50,000	150,000	100,000	200.00%
	<b>Totals</b>	<b>1,147,862</b>	<b>306,663</b>	<b>543,000</b>	<b>543,000</b>	<b>478,000</b>	<b>(65,000)</b>	<b>-11.97%</b>

# **General Fund**

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## **Solid Waste/Recycling**

### **Description**

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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 10,800 collection points.

### **FY 2026 Goals and Objectives**

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



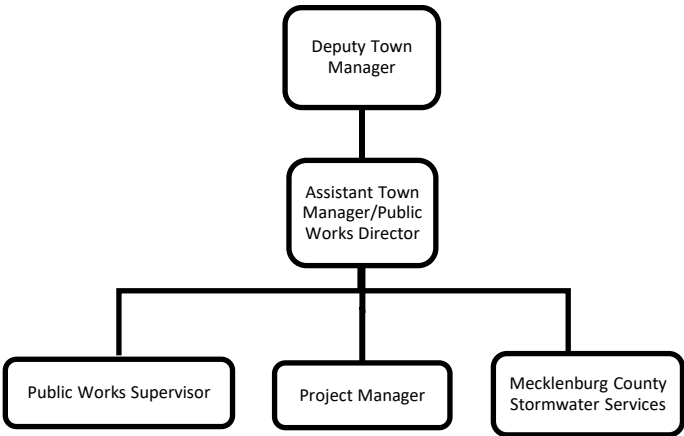
**Solid Waste / Recycling**  
**1034710**

<b>Acct</b>	<b>Description</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Original Budget</b>	<b>2025 Est Yr End</b>	<b>2026 Original Budget</b>	<b>2025 Est Yr End vs 26 Budget</b>	<b>Percent Difference</b>
4439	Dumpsters	173,509	189,128	187,720	192,000	199,676	7,676	4%
4445	Hauling (Residential)	1,150,431	1,219,188	1,288,144	1,288,144	1,354,097	65,953	5%
4446	Yard Debris	461,035	421,729	479,440	479,440	487,234	7,794	2%
4448	Recycling	493,909	518,049	522,080	522,080	575,056	52,976	10%
4494	FEMA COVID-19	-	-	-	-	-	-	0%
	<b>Totals</b>	<b>2,278,884</b>	<b>2,348,094</b>	<b>2,477,384</b>	<b>2,481,664</b>	<b>2,616,063</b>	<b>134,399</b>	<b>5%</b>

# Stormwater Fund

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## Stormwater Management



### Description

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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 22	FY 23	FY 24	FY 25	FY 26
Project Manager	0	0	1	1	1
<b>Total Authorized Positions</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>

### FY 2026 Goals and Objectives

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

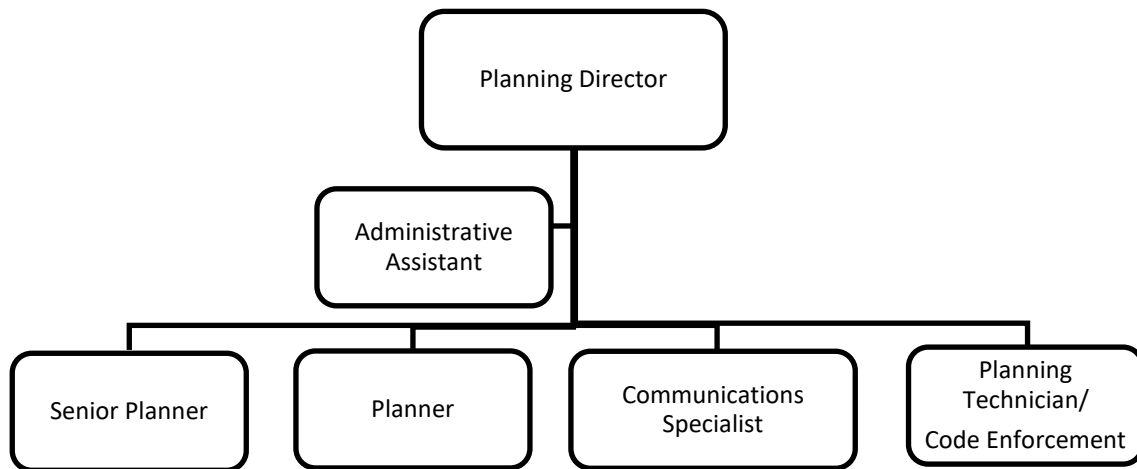
**Stormwater  
1034730**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
4121	Salaries	-	167,661	173,562	173,562	182,240	8,678	5.00%
4122	Overtime	-	16,942	13,748	13,748	14,435	687	5.00%
4126	Salaries - PT	-	-	-	-	-	-	0.00%
4134	Retirement 401K	-	9,110	9,365	9,365	9,834	469	5.01%
4181	FICA	-	13,498	14,329	14,329	15,046	717	5.00%
4182	Retirement	-	24,108	25,474	25,474	28,223	2,749	10.79%
4183	Insurance Benefits	-	4,847	9,606	9,606	10,567	961	10.00%
4185	State Unemployment	-	-	50	50	50	-	0.00%
4199	Professional Services	4,000	3,145	10,000	10,000	10,000	-	0.00%
4212	Uniforms	-	-	720	720	720	-	0.00%
4251	Fuel	-	168	6,000	6,000	6,000	-	0.00%
4290	Departmental Supplies	-	44	5,000	5,000	5,000	-	0.00%
4430	Equipment Rental	-	-	-	-	-	-	0.00%
4440	Contract Services	286,552	289,463	385,000	385,000	385,000	-	0.00%
4446	Yard Debris	-	62,000	62,000	62,000	62,000	-	0.00%
4580	Capital - Other Improvs	359,829	150,000	600,000	600,000	300,000	(300,000)	-50.00%
	<b>Totals</b>	<b>650,381</b>	<b>740,986</b>	<b>1,314,854</b>	<b>1,314,854</b>	<b>1,029,114</b>	<b>(285,740)</b>	<b>-21.73%</b>

# General Fund

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## Planning and Land Development Department



### Mission Statement

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Utilize state of the art planning techniques for effectively communicating with peers, citizens, developers, and the general public thereby making Cornelius a great place to live, work, and play.

# General Fund

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## Authorized Positions (in Full Time Equivalents-FTE)

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Position	FY 22	FY 23	FY 24	FY 25	FY 26
Planning Director	1	1	1	1	1
Senior Planner	1	1	1	1	2
Planner	1	1	1	1	2
Communications Specialist	1	1	1	1	0
Planning Technician/Code Enforcement	1	1	1	1	0
Administrative Assistant	1	1	1	1	1
<b>Total Authorized Positions</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>

## Planning and Land Development Services

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Development Plan Review and Processing  
Geographic Information Systems  
Land Development Code Maintenance

Planning Board Support Staff  
Special Planning Projects

## FY 2026 Goals and Objectives

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✓ Land Development Code Text Amendment

**Planning / Land Development**  
**1044910**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2026 Est Yr End vs 25 Budget	Percent Difference
4121	Salaries	362,787	411,319	480,943	480,943	532,878	51,935	10.80%
4122	Overtime	-	-	-	-	-	-	0.00%
4126	Salaries Part-Time	-	-	12,000	12,000	12,000	-	0.00%
4134	Retirement 401K	18,076	20,780	24,047	24,047	26,644	2,597	10.80%
4181	FICA	27,174	31,304	37,710	37,710	41,683	3,973	10.54%
4182	Retirement	44,269	54,065	65,408	65,408	76,468	11,060	16.91%
4183	Insurance Benefits	37,910	41,241	66,502	66,502	87,767	21,265	31.98%
4185	State Unemployment	93	507	250	250	500	250	100.00%
4194	Prof Serv: Design fees	24,746	19,735	15,000	167,560	20,000	(147,560)	-88.06%
4195	Prof Serv: GIS / Mapping	1,000	1,683	7,700	7,700	6,000	(1,700)	-22.08%
4199	Prof Serv: Misc	209,085	91,377	74,715	74,715	74,715	-	0.00%
4240	Building Supplies	35	-	-	-	-	-	0.00%
4251	Motor Fuels	1,455	1,992	2,000	2,000	2,000	-	0.00%
4290	Departmental Supplies	14,002	11,618	13,500	13,500	38,500	25,000	185.19%
4311	Travel and Training	2,036	4,745	11,200	11,200	16,200	5,000	44.64%
4321	Telecommunications	1,162	1,280	2,000	2,000	2,500	500	25.00%
4325	Postage	252	3,348	6,500	6,500	4,000	(2,500)	-38.46%
4341	Printing	-	-	-	-	-	-	0.00%
4353	Vehicle Maintenance	370	334	1,000	1,000	1,000	-	0.00%
4391	Legal Advertising	3,012	2,832	3,000	3,000	3,000	-	0.00%
4431	Copier Lease	9,069	7,397	12,317	12,317	12,317	-	0.00%
4434	Lease Capital Outlay	4,618	-	-	-	-	-	0.00%
4440	Contract Services	28,555	25	3,000	3,000	3,000	-	0.00%
4441	Software Maintenance	-	166	-	-	0	-	0.00%
4442	Network Maintenance	-	-	-	-	0	-	0.00%
4444	Contract Services/Landscaping	1,375	275	2,500	2,500	2,500	-	0.00%
4451	Insurance and Bonds	5,824	6,217	7,875	7,875	9,075	1,200	15.24%
4458	Hardware Maintenance	-	-	-	-	0	-	0.00%
4491	Dues and Subscriptions	4,387	2,068	5,000	5,000	5,000	-	0.00%
4494	FEMA COVID-19	-	-	-	-	-	-	0.00%
4496	Sub/Lease Prof Serv	(5,963)	(5,963)	-	-	-	-	0.00%
4498	Bank Charges	328	510	1,000	1,000	750	(250)	-25.00%
4499	Miscellaneous Expense	1,714	100	1,500	1,500	1,500	-	0.00%
4550	Capital Outlay	-	-	-	-	-	-	0.00%
<b>Totals</b>		<b>797,371</b>	<b>708,955</b>	<b>856,667</b>	<b>1,009,228</b>	<b>979,997</b>	<b>(29,230)</b>	<b>-2.90%</b>

# Tourism Fund

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## Tourism and Community Promotion

### Description

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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 Visitor's Center and Lake Norman Convention and Visitor's Bureau. Additional initiatives funded from these tourism funds include the funding to the Economic Development Commission, the North Mecklenburg Regional Industrial Park (Commerce Station), and sailing center contribution. The remaining proceeds fund various community enhancement and promotion projects including annual festivals and special events such as the annual symphony and holiday celebrations.

### FY 2026 Goals and Objectives

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- ✓ 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.

**Tourism**  
**1044920**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
4199	Prof svcs	-	-	-	-	-	-	0%
4290	Departmental Supplies	-	15,000	10,000	10,000	2,000	(8,000)	-80%
4311	Travel/Training	-	-	-	-	-	-	0
4375	Marketing	-	7	-	-	-	-	0
4376	Promotions	140,507	133,306	144,640	153,890	144,740	(9,150)	-6%
4440	Contract Service	12,000	44,000	36,000	36,000	36,000	-	0%
4550	Capital Outlay	-	-	-	-	-	-	0%
4690	Commerce Station pmt to H'ville	-	-	-	-	-	-	0%
4691	VLN	52,954	66,829	76,324	76,324	78,000	1,676	2%
4692	VLN	155,684	193,991	211,888	211,888	242,000	30,112	14%
4694	Economic Development	23,975	77,967	79,950	-	79,950	79,950	0%
	<b>Totals</b>	<b>385,120</b>	<b>531,100</b>	<b>558,802</b>	<b>488,102</b>	<b>582,690</b>	<b>94,588</b>	<b>19%</b>



# General Fund

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## Arts Center

### Description

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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.

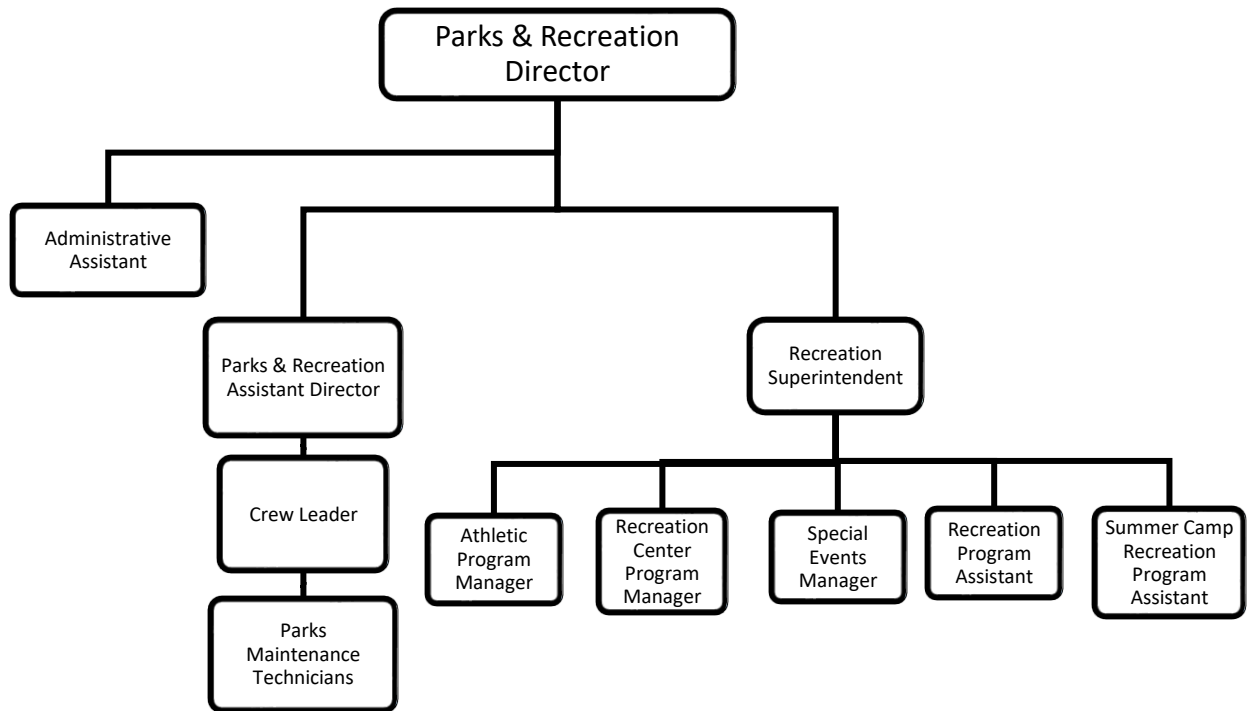
**Art Center  
10406123**

Acct	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2025 Est Yr End vs 26 Budget	Percent Difference
4121	Salaries Full-time	-	-	-	-	-	0%
4126	Salaries Part-Time	-	-	-	-	-	0%
4134	Retirement 401k	-	-	-	-	-	0%
4181	FICA	-	-	-	-	-	0%
4182	Retirement	-	-	-	-	-	0%
4183	Insurance Benefits	-	-	-	-	-	0%
4185	State Unemployment	-	-	-	-	-	0%
4199	Professional Services	-	-	-	-	-	0%
4231	Program Supplies	-	-	-	-	-	0%
4321	Telephones	-	-	-	-	-	0%
4331	Utilities	-	-	-	-	-	0%
4351	Building Maintenance	-	-	-	-	-	0%
4375	Promotions/ Publicity	-	-	-	-	-	0%
4376	CACC	411,000	411,000	411,000	411,000	-	0%
4433	Building Rent	-	-	-	-	-	0%
4440	Contract Services	-	-	-	-	-	0%
4494	FEMA COVID-19	-	-	-	-	-	0%
4580	Capital other improvs	-	-	-	-	-	0%
	<b>Totals</b>	<b>411,000</b>	<b>411,000</b>	<b>411,000</b>	<b>411,000</b>	<b>-</b>	<b>0%</b>

# General Fund

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## Parks and Recreation Department



### Description

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The Parks and Recreation department's mission is to provide great parks, natural areas, and recreational experiences.

# General Fund

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## Authorized Positions (in Full Time Equivalents-FTE)

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Position	FY 22	FY 23	FY 24	FY 25	FY 26
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	3	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
<b>Total Authorized Positions</b>	<b>13</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>

## FY 2026 Goals and Objectives

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- ✓ BRP Court Complex- operating and programming budget for pickleball/tennis court (\$20,700 offset by rental revenue)
- ✓ Expand Athletic Program offerings (3 v 3 youth basketball tournament, 8 summer sports camps \$18,800 offset by revenue from camps and tournament)
- ✓ Improve Laketoberfest entertainment to obtain regional headline band (\$5,000 offset by “vendor row” revenue and expanded sponsorship)

**Parks and Recreation**  
**1086121**

<b>Acct</b>	<b>Description</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Original Budget</b>	<b>2025 Est Yr End</b>	<b>2026 Original Budget</b>	<b>2025 Est Yr End vs 26 Budget</b>	<b>Percent Difference</b>
4121	Salaries	739,959	873,199	1,067,519	1,067,519	1,080,895	13,376	1%
4126	Salaries Part-Time	144,536	169,096	205,816	205,816	205,816	-	0%
4134	Retirement 401K	36,646	43,666	53,376	53,376	54,045	669	1%
4181	FICA	70,581	78,123	97,410	97,410	98,433	1,023	1%
4182	Retirement	91,972	115,382	145,183	145,183	150,108	4,925	3%
4183	Insurance Benefits	89,368	118,914	160,352	160,352	198,956	38,604	24%
4185	State Unemployment	216	1,217	450	450	450	-	0%
4199	Professional Services	4,953	37,270	5,000	5,000	5,000	-	0%
4212	Uniforms	4,125	3,530	5,500	5,500	5,500	-	0%
4231	Program Supplies	133,372	145,280	247,170	247,170	278,170	31,000	13%
4240	Building Supplies	5,733	6,914	8,100	8,100	8,100	-	0%
4251	Motor Fuels	11,578	13,932	15,000	15,000	15,000	-	0%
4290	Departmental Supplies	16,843	5,431	6,300	6,300	6,300	-	0%
4311	Travel and Training	3,427	4,674	5,000	5,000	5,000	-	0%
4321	Telecommunications	8,193	7,851	7,400	7,400	8,000	600	8%
4325	Postage	142	391	250	250	250	-	0%
4331	Utilities	123,373	121,613	135,000	135,000	135,000	-	0%
4351	Building Maintenance	44,626	70,945	195,000	195,000	175,000	(20,000)	-10%
4352	Equipment Maintenance	3,406	2,584	3,600	3,600	3,600	-	0%
4353	Vehicle Maintenance	2,738	3,880	4,250	4,250	4,250	-	0%
4357	Park Improvements	18,326	65,965	185,000	185,000	185,000	-	0%
4375	Promotions / Publicity	13,772	3,140	700	700	700	-	0%
4379	Teen Council	2,003	3,082	3,800	3,800	3,800	-	0%
4431	Copier Lease	2,989	3,415	4,000	4,000	4,000	-	0%
4434	Lease Capital Outlay	7,631	-	-	-	-	-	0%
4440	Contract Services	292,866	350,170	290,350	290,350	290,350	-	0%
4441	Software Maintenance	-	236	-	-	-	-	0%
4442	Network Maintenance	-	-	-	-	-	-	0%
4444	Landscaping	179,171	194,029	205,115	205,115	205,115	-	0%
4451	Insurance and Bonds	56,418	62,939	70,000	70,000	73,500	3,500	5%
4458	Hardware Maintenance	-	-	-	-	-	-	0%
4491	Dues and Subscriptions	1,315	1,780	1,500	1,500	1,500	-	0%
4494	FEMA COVID-19	-	-	-	-	-	-	0%
4496	Sub/Lease Prof Serv	(1,594)	(1,594)	-	-	-	-	0%
4498	Bank Charges	16,770	20,073	7,000	7,000	7,000	-	0%
4499	Miscellaneous Expense	3,294	2,626	2,100	2,100	2,100	-	0%
4540	Motor Vehicle		-	-	-	-	-	0%
4550	Other Equipment		-	500,000	500,000		(500,000)	-100%
4570	Capital Outlay	1,009,702	1,352,354	150,000	-	1,250,000	1,250,000	0%
	<b>Totals</b>	<b>3,138,450</b>	<b>3,882,107</b>	<b>3,787,241</b>	<b>3,637,241</b>	<b>4,460,939</b>	<b>823,698</b>	<b>23%</b>

# General Fund

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## 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

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- ✓ Payments 13 & 14 of 14 for Park Land (\$657,000, 1.84% fixed, 7-year semi-annual payments)
- ✓ Additional issues are outstanding for various rolling stock and leases on Police, Fire, Public Works, Parks and Administrative vehicles
- ✓ Principal payment 9 & 10 of 10 for Synthetic Turf (\$574,000, 0.9015% fixed, 5-year semi-annual payments)
- ✓ Principal payment 9 & 10 of 10 for Athletic Field Lighting, BMS Synthetic Turf (\$1,588,000, 0.9015% fixed, 5-year semi-annual payments)
- ✓ Principal payment 6 of 6 for Parking Lots (\$300,000, 2.86% fixed, 3-year semi-annual payments)
- ✓ Principal payment 5 & 6 of 10 for Athletic Field Lighting (\$727,732, 3.84% fixed, 5-year semi-annual payments)
- ✓ Principal payment 11 of 17 for Series 2015 general obligation bonds \$9,685,000 (annual payments beginning at \$495,000) plus interest between 2- 3%
- ✓ Principal payment 7 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 4 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:

	<u>Principal</u>	<u>Interest</u>
PD Vehicles (1/2 year)	\$ 108,333	\$ 17,875

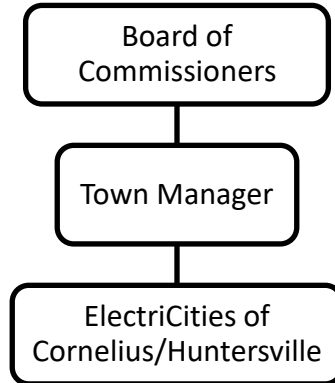
## Debt Service

Org	Object	Description	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Yr End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
10009109	4700	Car lease	4,798	4,799	10,000	10,000	10,000	-	0%
10109106	4700	Lease Police Cars	137,710	232,487	372,107	372,107	511,000	138,893	37%
10109106	4701	Interest on Police Patrol Cars	2,810	20,085	49,207	49,207	56,500	7,293	15%
10109107	4700	Police Facility	-	-	-	-	-	-	0%
10109107	4701	Interest on Police Facility	-	-	-	-	-	-	0%
10209113	4700	New Roads/Parking Lots TH	50,000	100,000	100,000	100,000	50,000	(50,000)	-50%
10209113	4701	Interest on New Roads	4,290	6,435	3,600	3,600	1,500	(2,100)	-58%
10209113	4710	Street bonds principal	815,950	815,950	840,000	840,000	820,000	(20,000)	-2%
10209113	4720	Street bonds interest	391,399	360,245	330,000	330,000	310,000	(20,000)	-6%
10109114	4700	Fire Equipment	327,166	498,755	435,000	435,000	448,000	13,000	3%
10109114	4701	Interest on Fire Equipment	18,264	64,458	31,000	31,000	29,000	(2,000)	-6%
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	285,714	142,858	142,858	-	(142,858)	-100%
10209119	4701	Interest on Public Works Bldg	13,050	7,250	1,451	1,451	-	(1,451)	-100%
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	141,756	132,125	120,000	120,000	120,000	-	0%
10809104	4710	Park Bonds	304,050	304,050	310,000	310,000	310,000	-	0%
10809104	4720	Interest on Park Bonds	92,795	82,624	75,000	75,000	72,000	(3,000)	-4%
10809105	4700	Parks Truck	-	-	-	-	-	-	0%
10809105	4701	Interest on Parks Truck	-	-	-	-	-	-	0%
10809112	4700	All Park Projects	373,846	510,547	518,770	518,770	465,000	(53,770)	-10%
10809112	4701	Interest on Park Projects	15,389	37,791	37,300	37,300	25,000	(12,300)	-33%
10809116	4700	WAC Robbins Park	156,667	113,333	-	-	-	-	0%
10809116	4701	Interest on WAC Robbins Park	6,207	1,970	-	-	-	-	0%
	4702	Lease Principal Payment	29,453	29,833	-	-	-	-	0%
	4703	Subscription Principal Payment	103,611	12,226	-	-	-	-	0%
	4704	Lease Interest Payment	2,212	1,833	-	-	-	-	0%
	4705	Subscription Interest Payment	1,372	350	-	-	-	-	0%
		CIP	-	-	107,513	-	126,208	126,208	0%
		<b>Totals</b>	<b>3,538,509</b>	<b>3,882,860</b>	<b>3,743,806</b>	<b>3,636,293</b>	<b>3,614,208</b>	<b>(22,085)</b>	<b>-1%</b>

# Electric Fund

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## Electric Fund



### Description

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Beginning in July 1997, the management and operations of the Cornelius and Huntersville Electric Systems has been under contract to ElectriCities. This landmark effort by the two towns created a true regional power utility which will be better able to compete in the marketplace in the coming years.

There is a 5% retail rate increase proposed in the FY 2026 budget. By NC Statute, there are minimal (less than one dollar per year) REPS rider residential rate decrease that will be applied and be adopted in the Town's fee schedule.

### FY 2026 Goals and Objectives

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- ✓ 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.



## Electric Fund

Revenues	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Year End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Charges for Electric	6,430,297	6,573,276	7,143,413	6,783,542	7,141,453	357,911	5.3%
Renewable Energy Charge	64,667	64,668	64,736	15,241	35,643	20,402	133.9%
Street Lights	256,310	251,228	224,262	45,330	224,262	178,932	394.7%
Reconnect Fees	24,900	20,970	24,300	7,500	24,300	16,800	224.0%
Fees for New Services	32,325	28,925	32,938	36,970	33,000	(3,970)	-10.7%
Late Payment Charges	64,726	67,970	63,421	67,362	63,000	(4,362)	-6.5%
Interest Earned	121,643	180,721	106,668	149,511	78,000	(71,511)	-47.8%
Rents	4,747	7,875	-	16,900	16,900	-	0.0%
Sales - capital reimb & fix assets	5,118	-	-	-	-	-	0.0%
Miscellaneous/CIAC Cust Payment	47,567	26,810	21,250	10,489	209,105	198,616	1893.6%
ElectriCities Working Capital Refund	-	-	1,238,000	1,238,000	-	(1,238,000)	-100.0%
Insurance Proceeds	-	-	-	-	-	-	0.0%
Proceeds from Sale of Debt	-	-	-	-	210,000	210,000	0.0%
Fund Balance Appropriated	-	-	168,639	168,639	3,135,801	2,967,162	1759.5%
<b>Totals</b>	<b>7,052,300</b>	<b>7,222,443</b>	<b>9,087,627</b>	<b>8,539,484</b>	<b>11,171,464</b>	<b>2,631,980</b>	<b>29.3%</b>

Expenses	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Year End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Admin Fee	76,840	111,407	156,500	156,500	156,500	-	0.0%
Other Expenses	1,715,614	1,893,026	2,014,123	2,158,497	2,442,469	283,972	13.2%
Purchase for Resale	4,293,873	4,325,358	3,945,375	3,809,323	4,063,000	253,677	6.7%
Capital Outlay	-	-	-	-	-	-	0.0%
Capital Expansion	655,561	379,117	2,897,829	2,449,525	4,401,245	1,951,720	79.7%
Building Payment	20,013	20,013	21,800	21,800	32,000	10,200	46.8%
Debt Service	51,699	51,249	52,000	50,000	76,250	26,250	52.5%
Reserve for future exps	-	-	-	-	-	-	0.0%
<b>Totals</b>	<b>6,813,600</b>	<b>6,780,170</b>	<b>9,087,627</b>	<b>8,645,645</b>	<b>11,171,464</b>	<b>2,525,819</b>	<b>29.2%</b>

# **Emergency Telephone System**

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## **Communication Center**

### **Description**

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This fund is used to account for 911 fees distributed by the State of North Carolina for wired and wireless 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 2026 Goals and Objectives**

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

### Emergency Telephone System Fund

Revenues	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Year End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Restricted Intergovernmental- Revs	134,876	112,743	114,275	-	67,913	67,913	100%
Investment Earnings	2,337	3,942	2,000	2,686	2,000	(686)	-34%
Transfer from General	-	2,879	-	-	-	-	0%
Appropriated Fund Balance	-	-	123,338	-	310,124	310,124	100%
<b>Totals</b>	<b>137,213</b>	<b>119,564</b>	<b>239,613</b>	<b>2,686</b>	<b>380,037</b>	<b>377,351</b>	<b>99%</b>

Expenses	2023 Actual	2024 Actual	2025 Original Budget	2025 Est Year End	2026 Original Budget	2025 Est Yr End vs 26 Budget	Percent Difference
Implemental Functions	-	-	34,093	-	-	-	0%
Software and Service Repairs	83,300	48,348	47,300	65,000	47,300	(17,700)	-37%
Furniture and Hardware	18,442	320	138,220	1,500	321,537	320,037	100%
Communications- Phone	11,734	5,600	20,000	-	11,200	11,200	100%
Capital outlay	-	-	-	-	-	-	0%
Reserve for future exps	-	-	-	-	-	-	0%
<b>Totals</b>	<b>113,476</b>	<b>54,268</b>	<b>239,613</b>	<b>66,500</b>	<b>380,037</b>	<b>313,537</b>	<b>83%</b>

# Town of Cornelius

## Reconciling Items

### For Various Fiscal Years

	2023 Actual	2024 Budget	2025 Budget	2025 EYE	2026 Budget
Expenditures					
Personnel					
Electric reimbursements	98,900	156,500	156,500	156,500	156,500
Parks & Recreation revenue offset	118,800	150,400	200,800	200,800	258,300
Stormwater fee revenue offset		110,000	110,000	110,000	110,000
PD/lake patrol	478,500	605,531	605,531	605,531	650,034
CMS reimb for SRO Officers	147,500	147,500	147,500	147,500	150,000
Operating					
False alarm fees	35,000	35,000	35,000	35,000	35,000
Park Programming fees		16,100	16,100	16,100	16,100
Other financing uses					
Capital					
Police Cars	500,000	614,000	625,000	625,000	650,000
Fire trucks & equip	797,000	80,000	80,000	80,000	
Turf, park land, park lighting	724,479	-	-	-	-
Public Works	300,000	3,200,000	-	-	
Total Expenditure Adjustments	3,200,179	5,115,031	1,976,431	1,976,431	2,025,934
Revenues					
Other Financing Sources					
Debt Issued	2,321,479	3,894,000	705,000	705,000	650,000
Other Revenues:					
Co lake patrol	478,500	605,531	605,531	605,531	650,034
Parks & Recreation revenue offset	118,800	150,400	200,800	200,800	258,300
Park Programming revenue offset		16,100	16,100	16,100	16,100
Stormwater fee		110,000	110,000	110,000	110,000
False alarm revenue	35,000	35,000	35,000	35,000	35,000
CMS DARE officer	147,500	147,500	147,500	147,500	150,000
Electric reimbursements	98,900	156,500	156,500	156,500	156,500
Total Revenue Adjustments	3,200,179	5,115,031	1,976,431	1,976,431	2,025,934
Net Adjustments	-	-	-	-	-

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

		<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2025</b>	<b>2026</b>
		<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Est Yr End</b>	<b>Budget</b>
Expenditures						
Personnel		10,923,418	12,616,518	15,690,120	15,590,123	17,108,491
Operating		10,056,652	10,295,999	11,693,527	12,167,429	12,236,885
Contributions Tourism		232,613	338,787	368,162	288,212	399,950
Other transfers		3,500,000	3,523,579	4,270,000	1,320,000	1,500,000
Capital		1,794,014	6,047,678	4,835,821	4,892,557	4,498,144
Debt		3,538,509	3,882,860	3,743,806	3,636,293	3,614,208
<b>Total expenditures</b>		<b>30,045,206</b>	<b>36,705,421</b>	<b>40,601,436</b>	<b>37,894,614</b>	<b>39,357,678</b>
Debt % of total expenditures		11.78%	10.58%	9.22%	9.60%	9.18%
Revenues						
Ad valorem taxes		18,006,362	20,066,347	20,024,226	20,081,315	20,422,921
Other revenue		20,147,000	21,043,139	16,506,923	18,755,514	14,429,029
<b>Total revenue</b>		<b>38,153,362</b>	<b>41,109,486</b>	<b>36,531,149</b>	<b>38,836,829</b>	<b>34,851,950</b>
Reconciling items		-	-	-	-	-
Contrib/(Use) of fund balance *		8,108,156	4,404,065	(4,070,287)	942,215	(4,505,728)
General Fund balance		44,109,086	41,758,769	38,538,620	41,552,163	35,897,614
Capital Reserve		2,273,287	11,335,980	2,468,396	11,716,801	12,865,622
<b>Total available funds</b>		<b>46,382,373</b>	<b>53,094,749</b>	<b>41,007,016</b>	<b>53,268,964</b>	<b>48,763,236</b>

General Fund	(5,467,297)
Tourism	489,569
Powell Bill	472,000

DEPT	DESCRIPTION	Funds Source	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Future	Total
PW	Hwy 115- Hickory St. Intersection Improvements	Transportation CRF	718,102	-	-	-	-	-	-	-	-	-	-	718,102
PW	Hwy 115- Hickory St. Intersection Improvements	Fund Balance/ARP Supplanted Funds	459,323	-	-	-	-	-	-	-	-	-	-	459,323
PW	Bailey Rd. Extension	Future Bonds Sale (2018 voter approved referendum)	-	-	8,392,772	-	-	-	-	-	-	-	-	8,392,772
PW	Northcross Drive Extension	Transportation CRF	3,081,484	-	-	-	-	-	-	-	-	-	-	3,081,484
PW	Northcross Drive Extension	Future Bonds Sale (2018 voter approved referendum)	-	-	556,528	-	-	-	-	-	-	-	-	556,528
PW	Catawba 21 Roundabouts	Transportation CRF	1,900,894	-	-	-	-	-	-	-	-	-	-	1,900,894
PW	NC 115 Potts Davidson Street Roundabout	Transportation CRF	2,467,500	-	-	-	-	-	-	-	-	-	-	2,467,500
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	Infrastructure CRF	-	5,046,463	-	-	-	-	-	-	-	-	-	5,046,463
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	Fund Balance/ARP Supplanted Funds	-	2,468,677	-	-	-	-	-	-	-	-	-	2,468,677
PW	Torrence Chapel Rd W. Catawba Ave Intersection Improvements	General Fund Fund Balance	-	645,831	-	-	-	-	-	-	-	-	-	645,831
PW	West Catawba Ave Phase II	General Fund Fund Balance	-	-	-	-	-	1,178,537	-	-	-	-	-	1,178,537
PW	West Catawba Ave Phase II	Infrastructure CRF	-	-	-	-	-	3,446,463	-	-	-	-	-	3,446,463
PW	Highway 21 Widening-Bike PED Accomodations	Infrastructure CRF	-	-	-	2,297,642	-	-	-	-	-	-	-	2,297,642
PW	Highway 21 Widening-Bike PED Accomodations	General Fund Fund Balance	-	-	-	1,702,358	-	-	-	-	-	-	-	1,702,358
Park	BRP Major Renovations	Fund Balance FY 25, 28, 30/Debt FY 26	1,250,000	-	550,000	300,000	-	-	-	-	-	-	2,530,000	4,630,000
PD	Police Vehicle Replacement	Debt	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	-	6,500,000
Fire	Rescue 4 Refurbishment	Fund Balance	400,000	-	-	-	-	-	-	-	-	-	-	400,000
PW	Magnolia Estates/Westmoreland Stream Restoration	Stormwater Fees	300,000	250,000	-	-	-	-	-	-	-	-	-	550,000
PD/Fire	Police Fire and Town Hall Facilities Needs Assessment	Fund Balance	250,000	-	-	-	-	-	-	-	-	-	-	250,000
Fire	Fire Station 2 Roof	Building Maintenance Reserve Fund	250,000	-	-	-	-	-	-	-	-	-	-	250,000
PW	Hwy 115- Catawba Pedestrian Improvements	Fund Balance	150,000	-	-	-	-	-	-	-	-	-	-	150,000
IT	Switch Infrastructure Replacement	Fund Balance	105,000	-	-	-	-	-	-	110,000	-	-	-	215,000
PD	Console Radios Replacement for 911 (911 Board covers 70% of cost) (year 1 of 2)	Fund Balance	90,000	90,000	-	-	-	-	-	-	-	-	-	180,000
PW	Sidewalks	Powell Bill	50,000	-	200,000	-	200,000	-	200,000	-	200,000	-	-	850,000
PW	Crosswalk Improvements (RRFB at CES, Washam Potts/ Coachmans Trace & Bethel Church/Walter Henderson)	Fund Balance	45,000	-	-	-	-	-	-	-	-	-	-	45,000
Park	Park Bonds I	Future Bonds	-	9,000,000	-	-	-	-	-	-	-	-	-	9,000,000
Fire	Fire Station 3 & Apparatus	Debt	-	3,000,000	-	-	-	-	-	-	-	-	-	3,000,000
Fire	Replace Engine 2	Debt	-	1,800,000	1,800,000	-	1,500,000	18,000,000	-	-	-	-	-	24,300,000
PW	Westmoreland Interchange Design Town Match	Fund Balance	-	1,345,500	-	-	-	-	-	-	-	-	-	1,345,500
PW	Street Resurfacing	Powell Bill	-	950,000	-	950,000	-	950,000	-	950,000	-	950,000	-	4,750,000
Fire	Replace Truck 4	Fund Balance	-	500,000	-	-	-	-	-	-	-	-	-	500,000
PW	Roundabout and 21/Catawba Intersection Aesthetics	Fund Balance	-	450,000	100,000	-	-	-	-	-	-	-	-	550,000
Park	Westmoreland Athletic Complex Major Renovations	Fund Balance	-	400,000	-	-	-	-	-	-	-	-	-	400,000
PW	Town Center Parking Improvements	Fund Balance	-	306,500	-	-	-	-	-	-	-	-	-	306,500
PW	Antiquity Bridge	Fund Balance	-	200,000	-	-	-	-	-	-	-	-	-	200,000
Park	Equipment and Vehicles	Fund Balance	-	135,000	85,000	50,000	35,000	75,000	75,000	50,000	75,000	25,000	90,000	696,000
PW	Public Works Equipment	Fund Balance	-	135,000	100,000	-	100,000	-	100,000	-	100,000	-	-	535,000
PW	Town Hall Community Room/Kitchen/Breakroom Renovations	Building Maintenance Reserve Fund	-	100,000	100,000	-	-	-	-	-	-	-	-	200,000
Fire	Station 2 SCBA Compressor, Fill Station & Installation	Fund Balance	-	84,000	-	-	-	-	-	-	-	-	-	84,000
PW	Traffic Preemption	Fund Balance	-	80,000	-	-	-	-	-	-	-	-	-	80,000
Fire	Fire UTV	Fund Balance	-	60,000	-	-	-	-	-	-	-	-	-	60,000
IT	Assembly Room AV Upgrade	Fund Balance	-	60,000	-	-	-	-	-	-	-	-	-	60,000
Park	McDowell Creek East Greenway and MUP	Debt	-	-	5,360,000	-	-	-	-	-	-	-	-	5,360,000
Fire	Radio Replacements	Debt	-	825,000	-	-	-	-	-	-	-	-	-	825,000
PD	Portable Radio Replacement	Asset Forfeiture	-	-	268,000	-	-	-	-	-	-	-	-	268,000
Park	BRP Athletic Lighting	Fund Balance	-	-	160,000	-	-	-	-	-	-	-	-	160,000
Fire	Staff Vehicles	Debt	-	-	97,241	-	-	-	-	-	-	-	-	97,241
Park	Smithville Park Major Renovations	Fund Balance	-	-	-	260,000	-	112,568	-	-	130,312	-	-	340,121
Park	Park Bonds II	Future Bonds	-	-	-	-	5,500,000	-	-	-	-	-	-	5,500,000
PD	New Police Station	Debt	-	-	-	-	3,000,000	-	2,200,000	16,564,674	-	-	-	21,764,674
IT	VX Rail Server Replacement	Fund Balance	-	-	-	-	300,000	-	-	-	-	-	-	300,000
PW	Land Banking	Fund Balance	-	-	-	-	-	500,000	3,700,000	-	-	-	-	4,200,000
Park	Legion Park Major Renovations	Fund Balance	-	-	-	-	-	350,000	-	-	-	-	-	350,000
PW	Festival Street Catawba Avenue	Debt	-	-	-	-	-	-	3,300,000	-	-	-	-	3,300,000
Park	Park Bonds III	Future Bonds	-	-	-	-	-	-	-	5,500,000	-	-	-	5,500,000
Park	Washam Neighborhood Park	Debt	-	-	-	-	-	-	-	-	-	2,000,000	-	2,000,000
Park	Smithville Park Synthetic Turf	Debt	-	-	-	-	-	-	-	-	-	1,160,000	-	1,160,000
Park	Cain Park Hillside Upgrades	Fund Balance	-	-	-	-	-	-	-	-	-	300,000	-	300,000
Park	Southeast Cornelius Large Park	Debt	-	-	-	-	-	-	-	-	-	-	14,070,000	14,070,000
Park	Smithville to JV Washam Linear Park	Debt	-	-	-	-	-	-	-	-	-	-	9,570,000	9,570,000
Park	Robbins Park Phases IV and V	Debt	-	-	-	-	-	-	-	-	-	-	7,750,000	7,750,000
Park	Small Park Land Acquisition and Development	Debt	-	-	-	-	-	-	-	-	-	-	5,500,000	5,500,000
Park	Westmoreland McDowell Creek Small Park	Debt	-	-	-	-	-	-	-	-	-	-	5,400,000	5,400,000
Park	Northeast Large Park Construction	Debt	-	-	-	-	-	-	-	-	-	-	4,070,000	4,070,000
Park	Waterfront Park	Debt	-	-	-	-	-	-	-	-	-	-	4,040,000	4,040,000
PD	Police Substation	Debt	-	-	-	-	-	-	-	-	-	-	4,000,000	4,000,000
Park	North Bailey Road Greenway	Debt	-	-	-	-	-	-	-	-	-	-	3,250,000	3,250,000
Park	Village Center Neighborhood Park	Debt	-	-	-	-	-	-	-	-	-	-	3,200,000	3,200,000
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
Park	Westmoreland Athletic Complex Synthetic Turf	Debt	-	-	-	-	-	-	-	-	-	-	1,750,000	1,750,000
Park	Torrence Chapel Park Major Renovations	Fund Balance	-	-	-	-	-	-	-	-	-	-	1,530,000	1,530,000
PW	Caldwell Station Connection	Debt	-	-	-	-	-	-	-	-	-	-	1,500,000	1,500,000
Park	Plum Creek South Bailey Rd Greenway Phase III	Debt	-	-	-	-	-	-	-	-	-	-	1,450,000	1,450,000
Park	North Bailey Road to Bailey Road Greenway	Debt	-	-	-	-	-	-	-	-	-	-	1,265,000	1,265,000
PW	I-77 Service Road	Fund Balance	-	-	-	-	-	-	-	-	-	-	1,088,062	1,088,062
PW	Bailey Road Flyover	Future Bonds	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000
Park	Jetton Neighborhood Park Major Renovations	Fund Balance	-	-	-	-	-	-	-	-	-	-	850,000	850,000
Park	Glen Oak Green Park Connector	Fund Balance	-	-	-	-	-	-	-	-	-	-	700,000	700,000
Park	Nantz Road Connector Greenway	Fund Balance	-	-	-	-	-	-	-	-	-	-	700,000	700,000
PW	Westmoreland Road Widening	Fund Balance	-	-	-	-	-	-	-	-	-	-	525,000	525,000
Park	Robbins Park Playground Renovations	Fund Balance	-	-	-	-	-	-	-	-	-	-	400,000	400,000
PW	Upper McDowell Stream Restoration	Fund Balance	-	-	-	-	-	-	-	-	-	-	300,000	300,000
Park	Westmoreland Athletic Complex PNG Parcel	Fund Balance	-	-	-	-	-	-	-	-	-	-	100,000	100,000
Park	Torrence Chapel Park Court Conversion	Fund Balance	-	-	-	-	-	-	-	-	-	-	40,000	40,000
			12,167,303	27,758,971	19,244,541	6,210,000	11,285,000	20,637,568	14,850,000	23,824,674	1,155,312	5,085,000	82,468,062	224,686,431

TOWN OF CORNELIUS, NORTH CAROLINA  
GENERAL FUND LONG-TERM FINANCIAL PLAN  
AS OF JUNE, 2026

	<u>FY 23 Actual</u>	<u>FY 2024 Actual</u>	<u>FY 2025</u>	<u>FY 2025 EYE</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>	<u>FY 2031</u>	<u>FY 2032</u>	<u>FY 2033</u>	<u>FY 2034</u>	<u>FY 2035</u>
Beginning Fund Balance	38,415,301	46,901,983	38,402,239	41,758,769	42,700,984	38,195,256	28,992,462	23,133,935	12,945,152	3,448,566	(10,168,509)	(30,475,350)	(47,972,179)	(67,816,141)
Revenues:														
Property tax	18,006,362	20,066,347	20,024,226	20,081,315	20,422,921	20,951,591	20,951,535	21,210,011	21,471,717	21,736,696	21,743,610	22,011,987	22,283,718	22,558,847
Sales tax	6,282,174	6,657,351	6,440,000	6,902,787	6,939,090	7,147,262	7,361,680	7,582,531	7,810,007	8,044,307	8,285,636	8,534,205	8,790,231	9,053,938
Franchise tax	1,903,817	1,988,733	1,782,909	1,782,909	1,800,000	1,850,400	1,902,211	1,955,473	2,010,226	2,066,513	2,124,375	2,183,858	2,245,006	2,307,866
Powell Bill allocation	861,206	958,230	858,000	1,042,337	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
ARP Funds Transfer in from Grant Project Fund/State 3M	4,821,414	4,821,414	3,000,000	3,000,000	-	-	-	-	-	-	-	-	-	-
All others (grants, Tourism-related taxes, Parks revenue, etc.)	6,278,389	6,617,411	4,426,014	6,027,481	4,789,939	4,861,788	4,934,715	5,008,736	5,083,867	5,160,125	5,237,527	5,316,089	5,395,831	5,476,768
Total Revenues	38,153,362	41,109,486	36,531,149	38,836,829	34,851,950	35,711,041	36,050,141	36,656,750	37,275,817	37,907,640	38,291,148	38,946,139	39,614,786	40,297,419
Expenditures:														
Personnel (supplanting \$4.8M of Public Safety salaries with ARP funds in FY 23 and \$4.8M in FY 24)	10,923,418	12,616,518	15,690,120	15,590,123	17,108,491	18,435,000	19,841,100	21,331,567	22,911,461	24,586,148	26,361,317	28,242,996	30,237,576	32,351,830
Operating	9,868,265	10,213,786	11,640,689	12,034,641	12,215,835	12,779,468	13,365,647	13,975,273	14,609,284	15,268,655	15,954,402	16,667,578	17,409,281	18,180,652
TH/PS/PW/Bldg Maint. Rsv Fund	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-	-	-	-	-
Cain Center (operating support)	411,000	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
Existing Debt service (includes debt issued in FY 26)	3,538,509	3,882,860	3,743,806	3,636,293	3,614,208	2,565,954	2,066,556	1,620,234	1,547,694	1,501,819	1,451,963	826,725	806,175	785,625
Powell Bill/Stormwater Capital	1,301,268	1,301,268	650,000	850,000	500,000	1,200,000	200,000	950,000	200,000	950,000	200,000	950,000	950,000	950,000
Other Capital (fund balance cash)	492,746	4,746,410	4,185,821	4,042,557	2,849,323	7,062,508	1,263,000	2,312,358	435,000	925,000	5,053,537	160,000	175,000	325,000
New debt svc	-	-	-	-	-	1,311,083	3,633,093	5,136,353	5,567,763	6,809,508	8,109,925	8,144,726	8,444,879	8,667,258
Transfers	500,000	3,523,579	4,270,000	1,320,000	2,648,821	1,148,821	1,148,821	1,148,821	1,148,821	1,148,821	1,148,821	1,148,821	1,148,821	1,148,821
Smithville/Infrastructure (Transfer to Capital Project Fund)	3,011,182	-	-	-	-	-	-	-	-	-	-	-	-	-
Use of Cap Reserve	(389,708)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	29,666,680	36,705,421	40,601,436	37,894,614	39,357,678	44,913,835	41,908,668	46,845,533	46,772,403	51,524,714	58,597,989	56,442,969	59,458,748	62,681,852
Net	8,486,682	4,404,065	(4,070,287)	942,215	(4,505,728)	(9,202,794)	(5,858,527)	(10,188,783)	(9,496,586)	(13,617,074)	(20,306,841)	(17,496,830)	(19,843,962)	(22,384,433)
Ending Total Fund Balance (includes Capital Reserve Funds)	46,901,983	53,094,749	45,113,190	52,417,785	42,092,898	28,992,462	24,282,756	12,945,152	4,597,387	(7,870,867)	(30,475,350)	(46,823,358)	(65,518,499)	(86,754,112)
Transportation Capital Reserve Fund	-	11,335,980	7,632,417	8,167,980	0	-	-	-	-	-	-	-	-	-
Infrastructure Capital Reserve Fund	-	-	3,148,821	1,548,821	3,897,642	-	1,148,821	-	1,148,821	2,297,642	-	1,148,821	2,297,642	3,446,463
Total General Fund Balance	46,901,983	41,758,769	34,331,952	42,700,984	38,195,256	28,992,462	23,133,935	12,945,152	3,448,566	(10,168,509)	(30,475,350)	(47,972,179)	(67,816,141)	(90,200,575)
Available Fund Balance	30,483,356	38,432,157	31,531,952	39,900,984	35,395,256	26,192,462	20,333,935	10,145,152	648,566	(12,968,509)	(33,275,350)	(50,772,179)	(70,616,141)	(93,000,575)
Ending Total Fund Balance as % of Expenditures	158%	145%	111%	138%	107%	65%	58%	28%	10%	-15%	-52%	-83%	-110%	-138%
Available Fund Balance as % of Expenditures	103%	105%	78%	105%	90%	58%	49%	22%	1%	-25%	-57%	-90%	-119%	-148%

TOWN OF CORNELIUS, NORTH CAROLINA  
GENERAL FUND LONG-TERM FINANCIAL PLAN  
AS OF JUNE, 2026

	FY 23 Actual	FY 2024 Actual	FY 2025	FY 2025 EYE	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Tax Assumptions:														
Value	7,610,372,920	7,774,573,759	11,537,467,458	11,622,840,830	11,718,148,009	11,917,461,988	12,066,430,263	15,271,575,802	15,462,470,499	15,655,751,381	15,851,448,273	20,061,989,220	20,312,764,086	20,566,673,637
% increase growth	2.16%	0.00%	1.53%	0.82%	1.70%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
% Change reval	0%	49%	0%	0%	0%	0%	25%	0%	0%	0%	25%	0%	0%	0%
New Value	7,774,573,759	11,622,840,830	11,714,440,672	11,718,148,009	11,917,461,988	12,066,430,263	15,271,575,802	15,462,470,499	15,655,751,381	15,851,448,273	20,061,989,220	20,312,764,086	20,566,673,637	20,823,757,057
Collection rate	99.74%	99.72%	98.75%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%
Rate	0.2320	0.1731	0.1731	0.1731	0.1731	0.1731	0.1368	0.1368	0.1368	0.1368	0.1081	0.1081	0.1081	0.1081
Tax produced	17,990,115	20,062,728	20,024,226	20,081,273	20,422,835	20,678,121	20,678,065	20,936,541	21,198,247	21,463,226	21,470,140	21,738,517	22,010,248	22,285,377
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%
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	23,175,021	22,785,397	20,330,495	20,334,559	18,009,344	16,010,438	28,586,234	44,532,154	46,882,154	53,257,154	70,744,722	75,624,722	97,654,396	97,749,708
Principal retired	(2,711,103)	(3,120,838)	(2,793,699)	(3,030,215)	(2,648,906)	(1,874,204)	(1,735,621)	(1,300,000)	(1,275,000)	(1,275,000)	(1,270,000)	(685,000)	(685,000)	(685,000)
Principal issued	2,321,479	670,000	705,000	705,000	650,000	14,450,000	17,681,541	3,650,000	7,650,000	18,762,568	6,150,000	22,714,674	780,312	3,810,000
Ending Debt Outstanding	22,785,397	20,334,559	18,241,796	18,009,344	16,010,438	28,586,234	44,532,154	46,882,154	53,257,154	70,744,722	75,624,722	97,654,396	97,749,708	100,874,708
Total Debt Outstanding as a % of Assessed Value:		0.17%	0.16%	0.15%	0.13%	0.24%	0.29%	0.30%	0.34%	0.45%	0.38%	0.48%	0.48%	0.48%
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%	9.22%	9.60%	9.18%	8.63%	13.60%	14.42%	15.21%	16.13%	16.32%	15.89%	15.56%	15.08%
20% Debt Capacity Remaining (up to 20% per Town's Debt Policy)*		9.42%	10.78%	10.40%	10.82%	11.37%	6.40%	5.58%	4.79%	3.87%	3.68%	4.11%	4.44%	4.92%