

FORM UR-1 (WC)

GOVERNING BODY: CORNELIUS URBAN RENEWAL AGENCY

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Proposed Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	175,090	382,879	482,998
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	9,661	2,000	15,000
Revenue from Division of Tax	206,596	222,000	222,000
Revenue from Special Levy			
Total Resources	391,347	606,879	719,998

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	20	10,000	10,000
Capital Outlay		500,000	500,000
Debt Service			
Interfund Transfers			
Contingencies		96,879	209,998
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	391,327		
Total Requirements	391,347	606,879	719,998

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *

Name of Organizational Unit or Program	FTE for that unit or program		
Cornelius Urban Renewal	20	510,000	510,000
FTE			
Non-Departmental / Non-Program	391,327	96,879	209,998
FTE			
Total Requirements	391,347	606,879	719,998
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

This is a newer Urban Renewal taxing district. Our first project began fiscal year 2023-2024.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings		
Total		

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.