

A public meeting of the Cornelius Urban Renewal Agency will be held on Monday, June 2, 2025 at 7:00pm. at 1355 N Barlow St, Cornelius, Oregon. The ability to join the meeting virtually will also be available. Please go to [www.corneliusor.gov](http://www.corneliusor.gov) for directions to join the meeting online.

Public comment will be taken orally and in writing. Written comments will be read during the public comment section of the meeting on June 2, 2025. Comments, both oral and written, will be subject to a three minute limit per community member. Written comments can be dropped off at the address above, or sent by email to [info@corneliusor.gov](mailto:info@corneliusor.gov) no later than 3:00pm on May 30, 2025.

The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the Cornelius Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained on the City's website [www.corneliusor.gov/Finance](http://www.corneliusor.gov/Finance). This budget is for the period of July 1, 2025 to June 30, 2026. The budget was prepared on a basis of accounting that is the same used the preceding year. If different, the major changes and their effect on the budget are explained below.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2023-2024	Adopted Budget This Year 2024-2025	Proposed Budget Next Year 2025-2026
Beginning Fund Balance/Net Working Capital	391,327	482,998	1,065,620
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	31,923	15,000	15,000
Revenue from Division of Tax	373,741	222,000	652,000
Revenue from Special Levy			
<b>Total Resources</b>	<b>796,991</b>	<b>719,998</b>	<b>1,732,620</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	76	10,000	50,000
Capital Outlay	3,000	500,000	1,500,000
Debt Service			
Interfund Transfers			
Contingencies		209,998	182,620
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	793,915		
<b>Total Requirements</b>	<b>796,991</b>	<b>719,998</b>	<b>1,732,620</b>

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	3,076	510,000	1,550,000
FTE			
Non-Departmental / Non-Program	793,915	209,998	182,620
FTE			
<b>Total Requirements</b>	<b>796,991</b>	<b>719,998</b>	<b>1,732,620</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

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		
<b>Total</b>		