

**CHEROKEE METROPOLITAN DISTRICT
RESOLUTION 2023-06
2023 BUDGET AMENDMENT**

WHEREAS, the Board of Directors of the Cherokee Metropolitan District held a regular meeting on December 16, 2022 to adopt a budget for the 2023 fiscal year; and

WHEREAS, the Board of Directors of the Cherokee Metropolitan District appropriated funds for the fiscal year 2023 as follows:

Water and Wastewater Enterprise Fund	\$26,999,940
Golf Course Enterprise Fund	\$ 1,648,630

and;

WHEREAS, the necessity has arisen for expenditure of additional funds within the Water and Wastewater Enterprise Fund in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the District has funds available for such expenditures.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Cherokee Metropolitan District shall, and hereby does, amend the budgets for the fiscal year 2023 as follows:

Water and Wastewater Enterprise Fund	\$27,277,940
Golf Course Enterprise Fund	\$ 1,653,630

BE IT FURTHER RESOLVED that such sums are hereby appropriated to the Water and Wastewater Enterprise Fund for the purposes noted in Exhibit A.

Adopted this 21st day of March 2023.

CHEROKEE METROPOLITAN DISTRICT

By: 
Steve Hasbrouck, President

ATTEST:



Dennis Daniels, Secretary

EXHIBIT A
PROPOSED 2023 AMENDED BUDGET
Water and Wastewater Enterprise Fund
Golf Course Enterprise Fund

CHEROKEE METROPOLITAN DISTRICT
WATER AND WASTEWATER ENTERPRISE FUND
PROPOSED AMENDED 2023 BUDGET

	Actual 2021	2022 Estimated	Adopted 2023 Budget	Proposed Amended 2023 Budget
REVENUES				
Water sales	\$ 7,713,097	\$ 7,867,359	\$ 7,879,855	\$ 7,879,855
Sewer sales	\$ 5,214,025	\$ 5,591,368	\$ 5,923,842	\$ 5,923,842
Water and wastewater tap fees	\$ 6,899,413	\$ 11,026,193	\$ 5,040,000	\$ 5,040,000
Interest Income	\$ 9,614	\$ 273,091	\$ 200,000	\$ 200,000
Grant Income	\$ 27,937	\$ -	\$ -	\$ -
Miscellaneous Income (includes Capital Contribution)	\$ 739,639	\$ 744,372	\$ 1,529,544	\$ 1,529,544
Total Revenues	<u>\$ 20,603,725</u>	<u>\$ 25,502,383</u>	<u>\$ 20,573,242</u>	<u>\$ 20,573,242</u>
EXPENDITURES				
Water System				
Purchased water	\$ 17,499	\$ 42,110	\$ 40,000	\$ 40,000
Pumping	\$ 890,623	\$ 928,449	\$ 943,700	\$ 943,700
Treatment	\$ 208,022	\$ 164,315	\$ 189,000	\$ 189,000
Transmission and distribution	\$ 1,284,276	\$ 362,860	\$ 389,000	\$ 389,000
Employee wages, benefits and training	\$ 532,205	\$ 1,702,893	\$ 1,908,071	\$ 1,908,071
Total Water System	<u>\$ 2,932,625</u>	<u>\$ 3,200,627</u>	<u>\$ 3,469,771</u>	<u>\$ 3,469,771</u>
Wastewater System				
Treatment	\$ 1,175,695	\$ 1,443,887	\$ 2,837,886	\$ 2,869,886
Collections	\$ 456,906	\$ 614,004	\$ 650,500	\$ 650,500
Total Wastewater System	<u>\$ 1,632,601</u>	<u>\$ 2,057,891</u>	<u>\$ 3,488,386</u>	<u>\$ 3,520,386</u>
Support Services				
Engineering and Pretreatment	\$ 414,385	\$ 146,317	\$ 214,500	\$ 214,500
Safety and Technical Services	\$ 307,127	\$ 150,327	\$ 169,500	\$ 169,500
Employee wages, benefits and training	\$ 211,335	\$ 648,771	\$ 608,954	\$ 608,954
Total Support Services	<u>\$ 932,847</u>	<u>\$ 945,415</u>	<u>\$ 992,954</u>	<u>\$ 992,954</u>
Other				
General and Administrative	\$ 1,509,736	\$ 1,583,743	\$ 1,799,818	\$ 2,049,818
Capital expenditures	\$ 1,220,799	\$ 2,098,178	\$ 10,589,000	\$ 10,585,000
Debt principal payments	\$ 1,567,624	\$ 1,536,126	\$ 1,610,027	\$ 1,610,027
Bond interest and fees	\$ 685,340	\$ 565,582	\$ 499,784	\$ 499,784
Total Other	<u>\$ 4,983,499</u>	<u>\$ 5,783,629</u>	<u>\$ 14,498,629</u>	<u>\$ 14,744,629</u>
Total Expenditures	<u>\$ 10,481,572</u>	<u>\$ 11,987,562</u>	<u>\$ 22,449,740</u>	<u>\$ 22,727,740</u>
EXCESS OF REVENUE OVER (UNDER)				
EXPENSES	<u>\$ 10,122,153</u>	<u>\$ 13,514,821</u>	<u>\$ (1,876,498)</u>	<u>\$ (2,154,498)</u>
OTHER FINANCING SOURCES (USES)				
Restricted Bond proceeds-TDS Project	\$ -	\$ 19,000,000	\$ 3,000,000	\$ 3,000,000
Bond Proceeds - 2021 A & B Issues	\$ 14,520,000	\$ -	\$ -	\$ -
Escrow transfer - to retire existing debt	\$ (14,344,804)	\$ -	\$ -	\$ -
Interest earned on bond proceeds	\$ 18,225	\$ 139,000	\$ 20,000	\$ 20,000
TDS Surcharge	\$ 686,585	\$ 720,000	\$ 720,000	\$ 720,000
TDS Capital Contribution - Meridian	\$ 826,107	\$ 703,240	\$ 703,240	\$ 703,240
Arbitration settlement/Attorney fees and interest	\$ 1,108,391	\$ -	\$ -	\$ -
Legal Services - TDS Arbitration	\$ (470,801)	\$ -	\$ -	\$ -
Cost of Bond issuance	\$ (175,196)	\$ -	\$ -	\$ -
InterFund Loan to Golf Course Fund	\$ (158,354)	\$ -	\$ -	\$ -
Debt Service - 2020 Bond Issue	\$ (1,360,916)	\$ (1,550,200)	\$ (1,550,200)	\$ (1,550,200)
Capital Outlay - TDS Reduction Project	\$ (23,393,581)	\$ (19,000,000)	\$ (3,000,000)	\$ (3,000,000)
Total Other Financing Sources (Uses)	<u>\$ (22,744,344)</u>	<u>\$ 12,040</u>	<u>\$ (106,960)</u>	<u>\$ (106,960)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (12,622,191)</u>	<u>\$ 13,526,861</u>	<u>\$ (1,983,458)</u>	<u>\$ (2,261,458)</u>
FUNDS AVAILABLE - BEGINNING - Unrestricted	<u>\$ 48,176,478</u>	<u>\$ 35,554,287</u>	<u>\$ 49,081,147</u>	<u>\$ 49,081,147</u>
FUNDS AVAILABLE - ENDING - Unrestricted	<u>\$ 35,554,287</u>	<u>\$ 49,081,147</u>	<u>\$ 47,097,689</u>	<u>\$ 46,819,689</u>

CHEROKEE METROPOLITAN DISTRICT**GOLF COURSE FUND
PROPOSED AMENDED 2023 BUDGET**

	Actual 2021	2022 Estimated	Adopted 2023 Budget	Proposed Amended 2023 Budget
REVENUES				
Golf revenues	\$ 1,162,739	\$ 1,207,116	\$ 1,247,000	\$ 1,247,000
Resale	\$ 328,576	\$ 326,500	\$ 354,500	\$ 354,500
Miscellaneous	\$ 10,530	\$ 20,762	\$ 23,000	\$ 23,000
Total Revenues	<u>\$ 1,501,845</u>	<u>\$ 1,554,378</u>	<u>\$ 1,624,500</u>	<u>\$ 1,624,500</u>
EXPENDITURES				
Operating Expense	\$ 689,252	\$ 807,789	\$ 877,533	\$ 877,533
Resale Expense	\$ 200,539	\$ 247,662	\$ 232,500	\$ 232,500
General and Administrative	\$ 299,676	\$ 299,214	\$ 304,597	\$ 304,597
Capital expenditures	\$ 180,754	\$ 52,563	\$ 234,000	\$ 239,000
Total Expenditures	<u>\$ 1,370,221</u>	<u>\$ 1,407,228</u>	<u>\$ 1,648,630</u>	<u>\$ 1,653,630</u>
EXCESS OF REVENUE OVER (UNDER EXPENSES)	<u>\$ 131,624</u>	<u>\$ 147,150</u>	<u>\$ (24,130)</u>	<u>\$ (29,130)</u>
OTHER FINANCING SOURCES (USES)				
Loan from Water and Wastewater Fund	\$ 158,354	\$ -	\$ -	\$ -
Total other financing sources (uses)	<u>\$ 158,354</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET CHANGE IN FUND BALANCE	<u>\$ 289,978</u>	<u>\$ 147,150</u>	<u>\$ (24,130)</u>	<u>\$ (29,130)</u>
FUNDS AVAILABLE - BEGINNING	<u>\$ 291,690</u>	<u>\$ 581,668</u>	<u>\$ 728,818</u>	<u>\$ 728,818</u>
FUNDS AVAILABLE - ENDING	<u><u>\$ 581,668</u></u>	<u><u>\$ 728,818</u></u>	<u><u>\$ 704,688</u></u>	<u><u>\$ 699,688</u></u>

2023 Budget Amendments/Appropriations

Public Hearing
March 21, 2023

Water and Wastewater Enterprise Fund:

Capital Projects:

Amendments/Corrections:

Change Description in Capital budget to delineate between Control Valves and Screw Press (WRF)	\$ (41,000)
Remove duplicated entry in original Capital budget (Water)	\$ (100,000)
Remove duplicated amount between O&M and Capital budget (Engineering)	\$ (175,000)
Remove Well Closure project from Capital budget-completed in 2022 (Water)	\$ (10,000)
Move portion of Utility Cloud CMMS to training O&M budget (WRF)	\$ (7,000)

Appropriations:

8" Diesel Pump (WRF)	\$ 100,000
Sludge Flow Meter (WRF)	\$ 6,000
Hach 4300 Controllers (WRF)	\$ 7,000
Galley Road Water Main Rehab Project (Water)	\$ 100,000
Well Flow Meter (Water)	\$ 60,000
UPS Refurbishment (Engineering)	\$ 6,000
Pump Impeller Change (Collections)	\$ 50,000

O&M:

Appropriation: Board-approved funds for The Loop-reimbursable grant	\$ 250,000
Appropriation: WRF project start up salary adjustments	\$ 25,000
Move portion of Utility Cloud CMMS from Capital budget (WRF)	\$ 7,000

Total - Water and Wastewater Enterprise Fund: \$ 278,000

Golf Course Enterprise Fund:

Capital:

Appropriation: Security Cameras/Alarms	<u>\$ 5,000</u>
--	-----------------

Total - Golf Course Enterprise Fund: \$ 5,000

Total Amendments/Appropriations-All Funds: \$ 283,000