

**CHEROKEE METROPOLITAN DISTRICT  
RESOLUTION 2020-16  
2019 BUDGET AMENDMENT**

WHEREAS, the Board of Directors of the Cherokee Metropolitan District held a regular meeting on December 17, 2018 to adopt a budget for the 2019 fiscal year; and

WHEREAS, the meeting was continued to January 15, 2019 and the budget was then formally adopted; and

WHEREAS, the Board of Directors of the Cherokee Metropolitan District appropriated funds for the fiscal year 2019 as follows:

Parks Fund	\$ 261,728
Golf Course Enterprise Fund	\$1,047,323

and;

WHEREAS, the necessity has arisen for expenditure of additional funds within the Parks and Golf Course Enterprise Funds in excess of those appropriated for the fiscal year 2019; 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 2019 as follows:

Parks Fund	\$ 335,728
Golf Course Enterprise Fund	\$1,047,900

BE IT FURTHER RESOLVED, that such sums are hereby appropriated to the Parks and Golf Course Enterprise Funds for the purposes noted in Exhibit A.

Adopted this 15th day of September 2020.

CHEROKEE METROPOLITAN DISTRICT

By: \_\_\_\_\_  
President

*Steven J. Hasbrouck*

ATTEST:

*Louise Keeler*  
\_\_\_\_\_  
Treasurer

(SEAL)

**EXHIBIT A**  
**PROPOSED 2019 AMENDED BUDGETS**  
Parks Fund  
Golf Course Enterprise Fund

**CHEROKEE METROPOLITAN DISTRICT  
PROPOSED 2019 AMENDED BUDGET  
PARKS FUND**

	<b>2019 Budget ADOPTED</b>	<b>2019 Budget PROPOSED</b>
<b>REVENUES</b>		
Fees	\$ 168,000	\$ 168,000
Conservation Trust funds	110,000	110,000
Interest/miscellaneous income	2,500	2,500
Total Revenues	<u>280,500</u>	<u>280,500</u>
<b>EXPENDITURES</b>		
Parks, landscape and open space	221,728	221,728
Capital outlay	40,000	114,000
Total Expenditures	<u>261,728</u>	<u>335,728</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>18,772</u>	<u>(55,228)</u>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>140,838</u>	<u>140,838</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 159,610</u>	<u>\$ 85,610</u>

**CHEROKEE METROPOLITAN DISTRICT  
PROPOSED 2019 AMENDED BUDGET  
GOLF COURSE ENTERPRISE FUND**

	<b>2019 Budget <u>ADOPTED</u></b>	<b>2019 Budget <u>PROPOSED</u></b>
<b>REVENUES</b>		
Golf revenues	\$ 815,000	\$ 777,000
Resale	235,000	243,500
Miscellaneous	-	1,000
Total Revenues	<u>1,050,000</u>	<u>1,021,500</u>
<b>EXPENDITURES</b>		
Operating expense	636,241	630,000
Resale expense	152,500	169,500
General and administrative	208,582	210,700
Capital expenditures	50,000	37,700
Total Expenses	<u>1,047,323</u>	<u>1,047,900</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>2,677</u>	<u>\$ (26,400)</u>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>45,755</u>	<u>45,755</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 48,432</u></u>	<u><u>\$ 19,355</u></u>