

**CHEROKEE METROPOLITAN DISTRICT  
RESOLUTION 2024-05  
2024 BUDGET AMENDMENT**

WHEREAS the Board of Directors of the Cherokee Metropolitan District held a regular meeting on December 19, 2023, to adopt a budget for the 2024 fiscal year; and

WHEREAS the Board of Directors of the Cherokee Metropolitan District appropriated funds for the fiscal year 2024 as follows:

Water and Wastewater Enterprise Fund	\$31,190,800
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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 2024; 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 2024 as follows:

Water and Wastewater Enterprise Fund	\$32,490,800
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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 20th day of February 2024.

CHEROKEE METROPOLITAN DISTRICT

By:   
\_\_\_\_\_  
Dan Wall, President

ATTEST:  
  
\_\_\_\_\_  
Tracey Ferguson, Secretary

**EXHIBIT A**  
**PROPOSED 2024 AMENDED BUDGET**  
**Water and Wastewater Enterprise Fund**

**CHEROKEE METROPOLITAN DISTRICT**  
**WATER AND WASTEWATER ENTERPRISE FUND**  
**PROPOSED AMENDED 2024 BUDGET**

	2022 Actual	2023 Estimated	Adopted 2024 Budget	Proposed Amended 2024 Budget
<b>REVENUE</b>				
Water Sales	\$ 8,131,202	\$ 8,221,616	\$ 8,814,500	\$ 8,814,500
Sewer Services	5,374,313	6,628,508	6,720,000	6,720,000
Water and Wastewater Tap Fees	10,266,647	4,485,248	5,290,000	5,290,000
Interfund Loan Revenue	55,566	49,200	-	-
Interest Income	520,861	2,005,227	500,000	500,000
Miscellaneous Income	866,351	1,101,535	2,927,740	2,927,740
Total Revenue	<u>\$ 25,214,940</u>	<u>\$ 22,491,334</u>	<u>\$ 24,252,240</u>	<u>\$ 24,252,240</u>
<b>EXPENDITURES</b>				
Water System				
Purchased Water	\$ 42,110	\$ 45,000	\$ 45,000	\$ 45,000
Pumping	951,470	886,310	995,900	995,900
Treatment	149,682	139,637	177,200	177,200
Transmission and Distribution	353,837	353,834	663,100	663,100
Employee Benefits and Training	1,766,650	1,775,487	1,650,100	1,650,100
Total Water System	<u>\$ 3,263,749</u>	<u>\$ 3,200,268</u>	<u>\$ 3,531,300</u>	<u>\$ 3,531,300</u>
Wastewater System				
Treatment	\$ 1,562,519	\$ 2,121,340	\$ 2,288,850	\$ 2,288,850
Collections	628,827	644,591	758,475	758,475
Total Wastewater system	<u>\$ 2,191,346</u>	<u>\$ 2,765,932</u>	<u>\$ 3,047,325</u>	<u>\$ 3,047,325</u>
Support Services				
Engineering	\$ 119,182	\$ 44,273	\$ 70,500	\$ 70,500
Safety and Technical Services	145,839	190,289	198,500	198,500
Employee Benefits and Training	636,130	560,282	739,800	739,800
Total Support Services	<u>\$ 901,151</u>	<u>\$ 794,844</u>	<u>\$ 1,008,800</u>	<u>\$ 1,008,800</u>
Other				
General and administrative	\$ 1,664,613	\$ 1,965,285	\$ 1,843,250	\$ 1,843,250
Capital Expenditures	2,844,289	4,620,830	17,996,725	19,296,725
Debt Principal Payments	1,536,125	1,610,047	1,690,550	1,690,550
Interest and Bond Fees	510,691	305,070	2,072,850	2,072,850
Total Other	<u>\$ 6,555,718</u>	<u>\$ 8,501,231</u>	<u>\$ 23,603,375</u>	<u>\$ 24,903,375</u>
Total Expenditures	<u>\$ 12,911,964</u>	<u>\$ 15,262,275</u>	<u>\$ 31,190,800</u>	<u>\$ 32,490,800</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>\$ 12,302,976</u>	<u>\$ 7,229,059</u>	<u>\$ (6,938,560)</u>	<u>\$ (8,238,560)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Restricted Bond Proceeds	\$ -	\$ 1,165,647	\$ -	\$ -
TDS Surcharge	726,262	1,120,270	-	-
TDS Debt Service Contribution - Meridian	703,240	703,240	-	-
Interest Earned on Bond Proceeds-Restricted	141,136	-	-	-
Debt Service on New Bond Issue	(1,357,945)	(1,550,200)	-	-
TDS Project	(17,864,744)	(1,165,647)	-	-
Total Other Financing Sources (Uses)	<u>\$ (17,652,051)</u>	<u>\$ 273,310</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (5,349,075)</u>	<u>\$ 7,502,369</u>	<u>\$ (6,938,560)</u>	<u>\$ (8,238,560)</u>
<b>FUNDS AVAILABLE - BEGINNING - Unrestricted</b>	<u>\$ 35,554,287</u>	<u>\$ 30,205,212</u>	<u>\$ 37,707,581</u>	<u>\$ 37,707,581</u>
<b>FUNDS AVAILABLE - ENDING - Unrestricted - Note 1</b>	<u>\$ 30,205,212</u>	<u>\$ 37,707,581</u>	<u>\$ 30,769,021</u>	<u>\$ 29,469,021</u>