

**CHEROKEE METROPOLITAN DISTRICT
RESOLUTION 2022-14
2022 BUDGET AMENDMENT – (4% COLA)**

WHEREAS, the Board of Directors of the Cherokee Metropolitan District held a regular meeting on December 21, 2021 to adopt a budget for the 2022 fiscal year; and

WHEREAS, the Board of Directors of the Cherokee Metropolitan District appropriated funds for the fiscal year 2022 as follows:

Parks Fund	\$ 382,800
Water and Wastewater Enterprise Fund	\$38,108,706
Golf Course Enterprise Fund	\$ 1,287,227

and;

WHEREAS, the necessity has arisen for expenditure of additional funds within the Parks, Water and Wastewater Enterprise and Golf Course Enterprise Funds in excess of those appropriated for the fiscal year 2022; 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 2022 as follows:

Parks Fund	\$ 500,731
Water and Wastewater Enterprise Fund	\$38,853,038
Golf Course Enterprise Fund	\$ 1,293,040

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

Adopted this 21st day of June 2022.

CHEROKEE METROPOLITAN DISTRICT

By: _____

Steve Hasbrouck, President

ATTEST:


Dennis Daniels, Secretary

EXHIBIT A
PROPOSED 2022 AMENDED BUDGET
Parks Fund
Water and Wastewater Enterprise
Golf Course Enterprise Fund

CHEROKEE METROPOLITAN DISTRICT

PARKS FUND

PROPOSED AMENDED 2022 BUDGET

	Adopted 2022 Budget	4% COLA Proposed Amended 2022 Budget
REVENUE		
Fees	\$ 189,125	\$ 189,125
Conservation Trust	\$ 135,000	\$ 135,000
Interest/Miscellaneous income	\$ 250	\$ 250
Total Revenue	<u>\$ 324,375</u>	<u>\$ 324,375</u>
EXPENDITURES		
Parks, Landscape and Open Space	\$ 289,050	\$ 291,756
Capital Outlay	\$ 93,750	\$ 208,975
Total Expenditures	<u>\$ 382,800</u>	<u>\$ 500,731</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>\$ (58,425)</u>	<u>\$ (176,356)</u>
OTHER FINANCING SOURCES (USES)		
Transfer from General Fund	\$ 13,450	\$ 13,450
Total other financing sources (uses)	<u>\$ 13,450</u>	<u>\$ 13,450</u>
NET CHANGE IN FUND BALANCE	<u>\$ (44,975)</u>	<u>\$ (162,906)</u>
FUND BALANCE - BEGINNING	<u>\$ 346,787</u>	<u>\$ 346,787</u>
FUND BALANCE - ENDING	<u><u>\$ 301,812</u></u>	<u><u>\$ 183,881</u></u>

CHEROKEE METROPOLITAN DISTRICT
WATER AND WASTEWATER ENTERPRISE FUND
PROPOSED AMENDED 2022 BUDGET

	Adopted 2022 Budget	4% COLA Proposed Amended 2022 Budget
REVENUE		
Water sales	\$ 7,975,000	\$ 7,975,000
Sewer services	\$ 5,446,250	\$ 5,446,250
Water and wastewater tap fees	\$ 3,157,500	\$ 3,157,500
Interest income	\$ 8,000	\$ 8,000
Miscellaneous income	\$ 626,066	\$ 626,066
Total Revenue	\$ 17,212,816	\$ 17,212,816
EXPENDITURES		
Water System		
Purchased water	\$ 25,000	\$ 25,000
Pumping	\$ 1,028,300	\$ 1,028,300
Treatment	\$ 187,850	\$ 187,850
Transmission and distribution	\$ 448,500	\$ 469,369
Employee wages, benefits and training	\$ 1,738,368	\$ 1,765,052
Total Water System	\$ 3,428,018	\$ 3,475,571
Wastewater System		
Treatment	\$ 1,549,530	\$ 1,559,502
Collections	\$ 770,000	\$ 770,000
Total Wastewater System	\$ 2,319,530	\$ 2,329,502
Support Services		
Engineering and Pretreatment	\$ 170,000	\$ 170,000
Safety and Technical Services	\$ 173,500	\$ 173,500
Employee benefits and training	\$ 710,149	\$ 721,831
Total Support Services	\$ 1,053,649	\$ 1,065,331
Other		
General and Administrative	\$ 1,821,037	\$ 1,927,461
Capital expenditures	\$ 6,834,565	\$ 7,403,266
Debt principal payments	\$ 1,536,125	\$ 1,536,125
Bond interest and fees	\$ 565,582	\$ 565,582
Total Other	\$ 10,757,309	\$ 11,432,434
Total Expenditures	\$ 17,558,506	\$ 18,302,838
EXCESS OF REVENUE OVER (UNDER)		
EXPENDITURES	\$ (345,690)	\$ (1,090,022)
OTHER FINANCING SOURCES (USES)		
Bond proceeds/premium (restricted)	\$ 19,000,000	\$ 19,000,000
Interest earned on bond proceeds	\$ 10,000	\$ 10,000
TDS Surcharge	\$ 692,000	\$ 692,000
TDS Capital contribution - Meridian	\$ 702,492	\$ 702,492
Debt Service - 2020 Bond Issue	\$ (1,550,200)	\$ (1,550,200)
Capital Outlay - TDS Reduction Project	\$ (19,000,000)	\$ (19,000,000)
Total Other Financing Sources (Uses)	\$ (145,708)	\$ (145,708)
NET CHANGE IN FUND BALANCE	\$ (491,398)	\$ (1,235,730)
FUNDS AVAILABLE - BEGINNING	\$ 37,327,299	\$ 37,327,299
FUNDS AVAILABLE - ENDING	\$ 36,835,901	\$ 36,091,569

CHEROKEE METROPOLITAN DISTRICT

GOLF COURSE FUND

PROPOSED AMENDED 2022 BUDGET

	Adopted 2022 Budget	4% COLA Proposed Amended 2022 Budget
REVENUE		
Golf revenue	\$ 1,173,000	\$ 1,173,000
Resale	\$ 335,000	\$ 335,000
Miscellaneous	\$ 6,500	\$ 6,500
Total Revenue	<u>\$ 1,514,500</u>	<u>\$ 1,514,500</u>
EXPENDITURES		
Operating expense	\$ 754,686	\$ 760,499
Resale expense	\$ 215,000	\$ 215,000
General and administrative	\$ 298,291	\$ 298,291
Capital expenditures	\$ 19,250	\$ 19,250
Total Expenditures	<u>\$ 1,287,227</u>	<u>\$ 1,293,040</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>\$ 227,273</u>	<u>\$ 221,460</u>
FUNDS AVAILABLE - BEGINNING	<u>\$ 628,889</u>	<u>\$ 628,889</u>
FUNDS AVAILABLE - ENDING	<u><u>\$ 856,162</u></u>	<u><u>\$ 850,349</u></u>

Additional Appropriations to 2022 Budget – (4% COLA)

Parks Fund:

O&M:

4% COLA Increase-Full-time employees (Needs Approval) \$ 2,706

Capital Projects:

Parks Improvements-Pronghorn Park (Approved-5/17/22 Board Meeting) \$ 72,080

Ventrac Tractor (Approved-3/18/22 Special Board Meeting) \$ 43,145

Total Appropriations-Parks Fund: \$117,931

Water and Wastewater Enterprise Fund:

O&M:

Colorado Springs Airport Pipeline Removal \$ 97,569

Water Main Line Repairs-January 2022 Pinyon Jay Main Break
(Approved-3/18/22 Special Board Meeting) \$ 20,869

4% COLA Increase-Full-time employees (Needs Approval) \$ 57,193

Capital Projects:

Stanek Constructors (EQ Basin Engineering/Design)
(Contract approved-3/18/22 Special Board Meeting) \$310,080

LRE 2022 Contract-Replacement Plan (Approved-5/17/22 Board Meeting) \$186,172

Water Reclamation Facility (WRF)-New Skid Loader (Needs Approval) \$ 72,449

Total Appropriations-Water and Wastewater Enterprise Fund: \$744,332

Golf Course Enterprise Fund:

O&M:

4% COLA Increase-Full-time employees (Needs Approval) \$ 5,814

Total Appropriations-Golf Course Enterprise Fund: \$ 5,814

Total Appropriations-All Funds: \$868,077