

**CHEROKEE METROPOLITAN DISTRICT**

**RESOLUTION 2019-04**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHEROKEE METROPOLITAN DISTRICT AMENDING THE 2018 BUDGET,**

**WHEREAS**, the Board of Directors of the Cherokee Metropolitan District held a Regular Meeting on December 12, 2017 to adopt a budget for the 2018 fiscal year; and

**WHEREAS**, the Board of Directors of the Cherokee Metropolitan District appropriated funds for fiscal year 2018 as follows:

Golf Course Enterprise Fund \$995,552; and

**WHEREAS**, the necessity has arisen for expenditure of additional funds within the General Fund in excess of those appropriated for the fiscal year 2018; 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 budget for the fiscal year 2018 as follows:

Golf Course Enterprise Fund \$1,069,500

**BE IT FURTHER RESOLVED**, that such sums are hereby appropriated to the General Fund for the purposes noted in Exhibit A.

Adopted this 18<sup>th</sup> day of June, 2019.

CHEROKEE METROPOLITAN DISTRICT

By:   
Steven Hasbrouck, President

ATTEST:

By:   
Rene Sintas, Secretary

**EXHIBIT A**  
2018 Amended Golf Course Enterprise Fund

**CHEROKEE METROPOLITAN DISTRICT**  
**GOLF COURSE ENTERPRISE FUND**  
**Proposed 2018 Budget Amendment**

	<b>Adopted 2018 Budget</b>	<b>Proposed Amended 2018 Budget</b>
	<u>          </u>	<u>          </u>
<b>REVENUES</b>		
Golf revenues	\$ 727,000	\$ 798,000
Resale	215,000	236,000
Miscellaneous	-	5,275
Total Revenues	<u>\$ 942,000</u>	<u>\$ 1,039,275</u>
 <b>EXPENDITURES</b>		
Operating expense	\$ 582,802	\$ 601,000
Resale expense	136,500	190,500
General and administrative	187,050	181,000
Capital expenditures	89,200	97,000
Total Expenses	<u>995,552</u>	<u>1,069,500</u>
 <b>EXCESS OF REVENUE OVER (UNDER)</b>		
<b>EXPENSES</b>	<u>\$ (53,552)</u>	<u>\$ (30,225)</u>
 <b>FUNDS AVAILABLE - BEGINNING OF YEAR</b>	<u>\$ 61,282</u>	<u>\$ 61,282</u>
 <b>FUNDS AVAILABLE - END OF YEAR</b>	<u>\$ 7,730</u>	<u>\$ 31,057</u>