



## SYNOPSIS OF CHEROKEE COUNTY WATER & SEWERAGE AUTHORITY

### HISTORY

- Established in 1955 as a subdivision of the government of the State of Georgia by an act of the Georgia Legislature for the purpose of providing public drinking water & sanitary sewer services to the citizens of Cherokee County
- Etowah River and Hollis Q. Latham Reservoir, which was created from the waters of Yellow Creek, are the main sources of Cherokee County's water supply
- Currently provides water service to over 64,659 residential & commercial customers. The Etowah River Water Treatment Plant is located in Northern Cherokee County and became operational in 1986 and was expanded in 1996 and 2007. This facility is capable of producing 38 million gallons of drinking water daily, and supplies drinking water to the majority of Cherokee County citizens as well as supplements to neighboring water systems such as Bartow County, Pickens County, City of Canton and City of Woodstock.
- Currently provides wastewater service to over 27,579 residential & commercial customers. The Rose Creek Wastewater Treatment Plant is located in Southern Cherokee County and the Fitzgerald Creek Treatment Facility located in Southeastern Cherokee County. Rose Creek became operational in 1987 and is permitted to discharge flows of up to 6 million gallons per day of treated waters to Allatoona Lake. Rose Creek also holds a 4 million gallons per day permit, from the State of Georgia, to supply reuse water from the facility to the Towne Lake Hills Golf Course for irrigation purposes. The Fitzgerald Creek facility became operational in 1988 and was upgraded in 2008. Fitzgerald Creek is permitted to discharge flows of up to five million gallons per day of treated waters to Little River from this facility.
- Public not-for-profit governmental entity; has no taxing powers
- Governed by a seven person Board of Directors

### INDEPENDENT AUDITOR'S REPORT

- Performed by Aarons, Grant & Habif, LLC, Atlanta, Georgia
- Increase in net assets in 2011 by \$9.5 million, attributable to contributions by developers, primarily of water and sewer lines
- 2011 Total Net Assets = \$303.6 million
- 2011 Total Revenue = \$44.3 million
- Expenses increased in 2011 by 1.2%
- 2011 Total Capital Assets = \$429.6 million
- Staff has developed a multi-year capital improvements program and a plan to finance the program which relies on a combination of System revenues and proceeds of debt and investment earnings on such proceeds.
- \$176.8 million in revenue bonds outstanding at end of fiscal year 2011
- Revenue Bond Coverage Requirements 2011:

With Tap Fees:

Required = 1.20

Actual = 1.50

Without Tap Fees:

Required = 1.00

Actual = 1.33

- 2011 Metered Water Sales = \$25,177,691
- Number of Customers Served as of 8/31/11 = 64,659
- 2011 Wastewater Treatment Sales = \$13,787,286
- Number of Customers Served as of 8/31/11 = 27,579