

**RESOLUTION TO AMEND 2023 BUDGET
BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT NO. 1**

WHEREAS, the Board of Directors of the Banning Lewis Ranch Regional Metropolitan District No. 1 appropriated funds for the fiscal year 2023 as follows:

Debt Service Fund	\$819,174
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; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on March 26, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Banning Lewis Ranch Regional Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2023 as follows:

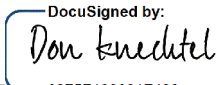
Debt Service Fund	\$960,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

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ADOPTED this 26th day of March, 2024.

BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT NO. 1

By:  _____
8375F190891F489...
President

ATTEST:  _____
83734118AA8547D...
Secretary

EXHIBIT A

BANNING LEWIS RANCH REGIONAL METRO DISTRICT NO. 1
DEBT SERVICE FUND
2023 AMENDED BUDGET

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 1,705,869	\$ 1,705,869
REVENUES		
Property taxes	957,618	957,618
Specific ownership tax	95,762	95,762
Interest income	9,500	9,500
Total revenues	<u>1,062,880</u>	<u>1,062,880</u>
Total funds available	<u>2,768,749</u>	<u>2,768,749</u>
EXPENDITURES		
General and administrative		
County Treasurer's Fee	14,364	14,364
Paying agent fees	7,000	7,000
Contingency	10,964	16,092
Bond interest - 2018A Series	577,544	577,544
Bond interest - 2018B Series	149,302	285,000
Bond principal - 2018A Series	60,000	60,000
Total expenditures	<u>819,174</u>	<u>960,000</u>
TRANSFERS OUT	-	-
Transfers to other funds	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>819,174</u>	<u>960,000</u>
ENDING FUND BALANCE	<u>\$ 1,949,575</u>	<u>\$ 1,808,749</u>