

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

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

| | |
|-----------------------|-------------|
| General Fund | \$6,058,045 |
| Special Revenue Fund | \$1,590,955 |
| Capital Projects Fund | \$0 |

; 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 February 24, 2023, 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 Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2023 as follows:

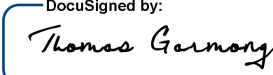
| | |
|-----------------------|-------------|
| General Fund | \$6,413,752 |
| Special Revenue Fund | \$1,590,955 |
| Capital Projects Fund | \$355,707 |

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 24th day of February, 2023.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1

By: 
AB85E6C50C73485...
President

ATTEST:

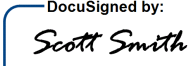

C19CB1F110794CA...
Secretary

EXHIBIT A

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 AMENDED BUDGET

| | BUDGET 2023 | AMENDED 2023 |
|---|----------------|-----------------|
| BEGINNING FUND BALANCE | \$ 2,063,321 | \$ 2,063,321 |
| REVENUES | | |
| Insurance proceeds | 15,000 | 15,000 |
| Other revenue | 45,000 | 45,000 |
| Interest income | 17,000 | 17,000 |
| Village 1 | 926,398 | 926,398 |
| Village 2W | 682,609 | 682,609 |
| Village 2W Carriage | 412,400 | 412,400 |
| Village 2E | 685,981 | 685,981 |
| Village 2E Carriage | 626,973 | 626,973 |
| Village 2E Bungalow | 196,779 | 196,779 |
| Village 3 | 104,756 | 104,756 |
| Village 3E | 45,530 | 45,530 |
| Village 3E Duets | 256,898 | 256,898 |
| Village 3E Carriage | 134,213 | 134,213 |
| Late Fees, Penalties, Adjustments | 65,000 | 65,000 |
| Design review fee | 30,000 | 30,000 |
| Ranch house rentals | 14,500 | 14,500 |
| YMCA program revenues | 68,000 | 68,000 |
| Intergovernmental - O&M taxes BLR MD No. 2 | 595,441 | 595,441 |
| Intergovernmental - O&M taxes BLR MD No. 3 | 630,153 | 630,153 |
| Intergovernmental - O&M taxes BLR MD No. 4 | 805,309 | 805,309 |
| Intergovernmental - O&M taxes BLR MD No. 8 | 75,640 | 75,640 |
| Ranch Pass Fees from BLRMD No. 5 | 40,000 | 40,000 |
| Total revenues | 6,473,580 | 6,473,580 |
| Total funds available | 8,536,901 | 8,536,901 |
| EXPENDITURES | | |
| General and administrative | | |
| Accounting | 285,000 | 285,000 |
| Auditing | 35,000 | 35,000 |
| Billing services | 246,000 | 246,000 |
| Community management | 199,000 | 199,000 |
| Design review fee | 32,000 | 32,000 |
| Directors' fees | 20,000 | 20,000 |
| District management | 330,000 | 330,000 |
| Dues and memberships | 5,300 | 5,300 |
| Election expense | 125,000 | 125,000 |
| Insurance and bonds | 91,000 | 91,000 |
| Legal services | 210,000 | 210,000 |
| Mailbox repairs (S&K) | 5,000 | 5,000 |
| Miscellaneous | 11,500 | 11,500 |
| Payroll taxes | 1,200 | 1,200 |
| Repairs and maintenance | 13,545 | 13,545 |
| Trash removal and recycle | 650,000 | 650,000 |
| Website maintenance | 13,500 | 13,500 |
| Landscape Maintenance | 2,312,000 | 2,312,000 |
| Landscape Maintenance - Carriage House | 413,000 | 413,000 |
| Recreation Center | 646,000 | 646,000 |
| Swimming Pool | 414,000 | 414,000 |
| Total expenditures | 6,058,045 | 6,058,045 |
| TRANSFERS OUT | | |
| Transfers to Other Funds | - | 355,707 |
| Total expenditures and transfers out requiring appropriation | 6,058,045 | 6,413,752 |
| ENDING FUND BALANCE | \$ 2,478,856 | \$ 2,123,149 |
| EMERGENCY RESERVE | \$ 194,300 | \$ 194,300 |
| REPLACEMENT RESERVE | 500,000 | 500,000 |
| AVAILABLE FOR OPERATIONS | 1,784,556 | 1,428,849 |
| TOTAL RESERVE | \$ 2,478,856 | \$ 2,123,149 |

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2023 AMENDED BUDGET**

| | BUDGET 2023 | AMENDED 2023 |
|---|----------------|-----------------|
| BEGINNING FUND BALANCE | \$ - | \$ - |
| REVENUES | | |
| Total revenues | <u>-</u> | <u>-</u> |
| TRANSFERS IN | | |
| Transfers from other funds | <u>-</u> | <u>355,707</u> |
| Total funds available | <u>-</u> | <u>355,707</u> |
| EXPENDITURES | | |
| Capital Projects | | |
| Capital outlay | <u>-</u> | <u>355,707</u> |
| Total expenditures | <u>-</u> | <u>355,707</u> |
| Total expenditures and transfers out requiring appropriation | <u>-</u> | <u>355,707</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> |