

**RESOLUTION TO AMEND 2024 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 2024 as follows:

Debt Service Fund	\$1,560,500
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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 2024; 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 October 29, 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 2024 as follows:

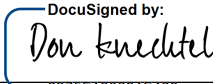
Debt Service Fund	\$1,600,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 29th day of October, 2024.

BANNING LEWIS RANCH REGIONAL  
METROPOLITAN DISTRICT NO. 1

By:   
\_\_\_\_\_  
President 8375F190891F489...

ATTEST:   
\_\_\_\_\_  
Secretary 83734118AA8547D...

**EXHIBIT A**

**BANNING LEWIS RANCH REGIONAL METRO DISTRICT NO. 1  
DEBT SERVICE FUND  
2024 AMENDED BUDGET**

	<b>ORIGINAL BUDGET</b>	<b>AMENDED BUDGET</b>
BEGINNING FUND BALANCE	\$ 1,705,869	\$ 1,962,461
<b>REVENUES</b>		
Property taxes	1,320,437	1,320,437
Specific ownership tax	132,044	119,962
Interest income	100,000	120,000
Total revenues	<u>1,552,481</u>	<u>1,560,399</u>
 Total funds available	<u>3,258,350</u>	<u>3,522,860</u>
<b>EXPENDITURES</b>		
General and administrative		
County Treasurer's Fee	19,807	19,807
Paying agent fees	7,000	7,000
Contingency	7,837	27,336
Bond interest - 2018A	574,319	574,319
Bond principal - 2018A	115,000	115,000
Bond interest - 2018B	426,537	413,538
Bond principal - 2018B	410,000	443,000
Total expenditures	<u>1,560,500</u>	<u>1,600,000</u>
 Total expenditures and transfers out requiring appropriation	<u>1,560,500</u>	<u>1,600,000</u>
 ENDING FUND BALANCE	<u><u>\$ 1,697,850</u></u>	<u><u>\$ 1,922,860</u></u>