

**RESOLUTION TO AMEND 2018 BUDGET
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5**

WHEREAS, the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 5 appropriated funds for the fiscal year 2018 as follows:

Debt Service Fund	\$0
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 2018; 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 November 8th, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

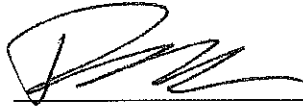
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 5 shall and hereby does amend the budget for the fiscal year 2018 as follows:

Debt Service Fund	\$35,000
Capital Projects Fund	\$15,111,295

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 that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 8th day of November 2018.

BANNING LEWIS RANCH METROPOLITAN
DISTRICT NO. 5

By:  _____

Title: BOARD PRESIDENT

ATTEST:

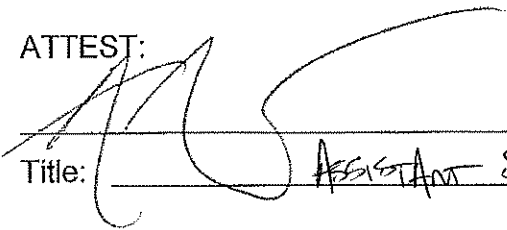
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Title: ASSISTANT SECRETARY

EXHIBIT A

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5
DEBT SERVICE FUND
2018 AMENDED BUDGET

	BUDGET 2018	AMENDED 2018
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Total revenues	-	-
TRANSFERS IN		
Transfers from other funds	-	1,682,325
Total funds available	-	1,682,325
EXPENDITURES		
Debt Service		
Bond interest - 2018A Series	-	29,973
Contingency	-	5,027
Total expenditures	-	35,000
Total expenditures and transfers out requiring appropriation	-	35,000
ENDING FUND BALANCE	\$ -	\$ 1,647,325

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5
CAPITAL PROJECTS FUND
2018 AMENDED BUDGET

	BUDGET 2018	AMENDED 2018
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Developer advance	-	5,376,295
Bond issuance	-	9,735,000
Total revenues	<u>-</u>	<u>15,111,295</u>
Total funds available	<u>-</u>	<u>15,111,295</u>
EXPENDITURES		
Capital Projects		
Bond issue costs	-	515,220
Repay developer advance - principal	-	5,376,295
Transfers to BLR 1 Capital	-	7,537,455
Total expenditures	<u>-</u>	<u>13,428,970</u>
TRANSFERS OUT		
Transfers to other fund	<u>-</u>	<u>1,682,325</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>15,111,295</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>