

**RESOLUTION TO AMEND 2025 BUDGET
LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the Ledge Rock Center Commercial Metropolitan District appropriated funds for the fiscal year 2025 as follows:

Debt Service Fund	\$4,850,000
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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 2025; 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 17, 2025**, 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 Ledge Rock Center Commercial Metropolitan District shall and hereby does amend the budget for the fiscal year 2025 as follows:

Debt Service Fund	\$4,909,000
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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 17th day of November 2025.

LEDGE ROCK CENTER COMMERCIAL
METROPOLITAN DISTRICT

By:

President

DocuSigned by:

AMY CARROLL

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ATTEST:

Secretary

Signed by:

John Schlap

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EXHIBIT A

**LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 Budget Amendment**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 13,649,208	\$ 12,722,114
REVENUES		
Property taxes	14,927	14,927
Specific ownership taxes	597	597
PIF Revenue	1,100,000	-
Interest Income	630,000	560,000
Developer advance	-	7,319
Credit PIF Revenue	-	677,760
Add-On PIF Revenue	-	622,148
Total revenues	<u>1,745,524</u>	<u>1,882,751</u>
Total funds available	<u>15,394,732</u>	<u>14,604,865</u>
EXPENDITURES		
General and administrative		
County Treasurer's Fee	224	224
PIF Collection Fees	16,500	49,772
Paying agent fees	2,000	7,500
Contingency	10,414	30,642
Debt Service		
Bond Interest - 2022A	4,820,862	4,820,862
Total expenditures	<u>4,850,000</u>	<u>4,909,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,850,000</u>	<u>4,909,000</u>
ENDING FUND BALANCES	<u>\$ 10,544,732</u>	<u>\$ 9,695,865</u>