

**PROMENADE AT CASTLE ROCK METROPOLITAN DISTRICT NO. 1
RESOLUTION TO AMEND 2025 BUDGET**

WHEREAS, the Board of Directors of Promenade at Castle Rock Metropolitan District No. 1 (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held July 6, 2026, a public hearing was held regarding the 2025 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2025 as follows:

General Fund	\$110,000
Debt Service Fund	\$3,690,000

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2025; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2025 as follows:

General Fund	\$120,000
Debt Service Fund	\$3,700,000

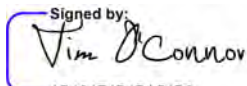
BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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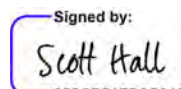
ADOPTED JULY 6, 2026.

DISTRICT:

**PROMENADE AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado

Signed by:

By: _____
Officer of the District

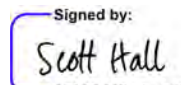
ATTEST:

Signed by:

By: _____

STATE OF COLORADO
COUNTY OF DOUGLAS
PROMENADE AT CASTLE ROCK METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference Monday, July 6, 2026, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 6th day of July, 2026.

Signed by:


Signature

[Signature Page to Resolution to Amend 2025 Budget]

PROMENADE AT CASTLE ROCK METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 AMENDED BUDGET

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Property taxes	84,702	84,702
Specific ownership tax	7,623	6,519
Interest income	5,000	21,857
Other revenue	12,675	6,922
Total revenues	110,000	120,000
 Total funds available	110,000	120,000
EXPENDITURES		
General and administrative		
County Treasurer's Fee	1,271	1,270
Contingency	12,675	6,922
Intergovernmental expenditures	96,054	111,808
Total expenditures	110,000	120,000
 Total expenditures and transfers out requiring appropriation	110,000	120,000
ENDING FUND BALANCE	\$ -	\$ -

PROMENADE AT CASTLE ROCK METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 AMENDED BUDGET

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCE	\$ 7,717,125	\$ 7,722,497
REVENUES		
Property taxes	338,821	338,821
Specific ownership tax	30,494	26,079
PIF revenue	1,590,877	1,631,883
PIF revenue - add-on	734,506	698,604
Interest income	60,000	87,430
Intergovernmental revenues	3,377,170	3,193,763
Total revenues	<u>6,131,868</u>	<u>5,976,580</u>
Total funds available	<u>13,848,993</u>	<u>13,699,077</u>
EXPENDITURES		
General and administrative		
County Treasurer's Fee	5,082	5,082
PIF collection fees	29,291	29,291
Custodial fees	2,000	2,150
Contingency	10,206	5,298
Loan interest	2,043,421	2,058,179
Loan principal	1,600,000	1,600,000
Total expenditures	<u>3,690,000</u>	<u>3,700,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,690,000</u>	<u>3,700,000</u>
ENDING FUND BALANCE	<u>\$ 10,158,993</u>	<u>\$ 9,999,077</u>