

PUBLIC IMPROVEMENT DISTRICT NO. 2007-01
RESOLUTION NO. 2011-4

WHEREAS, the General Fund, the Capital Improvement Fund and the Debt Service Fund of the Angel Fire Public Improvement District for the fiscal year ending June 30, 2011, each exceeded their year-end budgeted balances as filed with the State of New Mexico Department of Finance and Administration; and

WHEREAS, sufficient funds exist in each of the identified Funds to cover the excess expenditures; and

WHEREAS, a budget increase under such circumstances is necessary and lawful, and the following budget increases should be noted and made in accordance with the following Resolution of the Board.

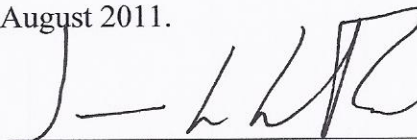
THEREFORE, BE IT RESOLVED by the Board of the Angel Fire Public Improvement District that:

1. The following Funds should be adjusted to reflect that the same exceeded the 2010-2011 Budget as follows:

General Fund exceeded budget by \$104,593;
Capital Improvement Fund exceeded budget by \$2,186,485; and
Debt Service Fund exceeded budget by \$293, 423.

2. The Board hereby, approves, authorizes and directs that the Angel Fire Public Improvement District budget for fiscal year 2010-2011 be amended accordingly.

Done in open meeting this 1st day of August 2011.

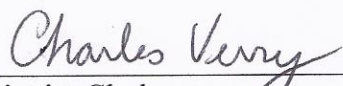


Chairperson

ATTEST:



District Administrator



District Clerk