

PUBLIC IMPROVEMENT DISTRICT NO. 2007-01
RESOLUTION NO. 2022-5

WHEREAS, pursuant to Sections 5-11-1 through 5-11-27, NMSA 1978 as amended (the "Public Improvement District Act") and the Village of Angel Fire, New Mexico (the "Village") Resolution No. 2007-34, on February 14, 2008, the Village adopted Resolution No. 2008-07 (the "Formation Resolution") creating the Angel Fire Public Improvement District No. 2007-1 (the "District"); and

WHEREAS, the Formation Resolution authorized the Board of Directors of the District (the "Board"), among other things, to: (i) finance and construct certain public infrastructure improvements ("Improvements") upon real property in the District ("Real Property"); and (ii) impose a District special levy upon the Real Property within the District (the "District Special Levy") to finance the Improvements; and

WHEREAS, the District was subsequently approved by an election of District Real Property owners held on April 21, 2008; and

WHEREAS by virtue of imposing the District Special Levy on the Real Property, the District is subject to additional requirements set forth in (i) the Public Improvement District Act relating to the preparation of certain statements and estimates (the "PID Requirements") and (ii) Section 6-6-2, NMSA 1978 relating to the preparation of an annual budget and periodic financial reports (the "Local Government Division Requirements" and with the PID Requirements are collectively the "Additional Requirements"); and

WHEREAS, in compliance with the Additional Requirements, the District has prepared an Interim Budget for Fiscal Year 2022-2023 dated June 8, 2022, attached hereto as Exhibit A (the "Interim Budget") which Interim Budget provides a budget for the District for the same fiscal year; and

WHEREAS, the Interim Budget includes, among other things, the estimated operation and maintenance expenses of the District, costs of Improvements and amounts collected and to be raised to pay special levy bonds; and

WHEREAS, in accordance with the Public Improvement District Act, the Board has scheduled hearings on the Interim Budget for June 8, 2022 and July 14, 2022 with final action on the budget contemplated for July 14, 2022. Notice of these meetings (hearings) will be published pursuant to the District's Open Meetings policy; and

WHEREAS, the Board desires to hear and take comment on the Interim Budget, including the estimated operation and maintenance expenses of the District, costs of Improvements and amounts to be raised to pay special levy bonds, and ultimately, approve the budget and submit that budget to the Local Government Division as set forth in this Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ANGEL FIRE PUBLIC IMPROVEMENT DISTRICT:

1. The Board shall hear and take comment on the Interim Budget on at least June 8 and July 14, 2022 with final Board action contemplated on July 14, 2022. After hearing and comment, the Chairperson, and the Treasurer may be authorized to make any changes, alterations or additions to the Interim Budget contained therein which may be necessary to remove ambiguities therefrom or otherwise clarify the provisions contained therein.

2. The District Administrator is authorized and directed to cause a copy of the Interim Budget to be delivered to the Local Government Division and the same was delivered to the Local Government Division on or before June 1, 2022.

3. The District Administrator is authorized and directed to cause a copy of the District's final Annual Report (including the finally approved Budget) to be delivered to the Local Government Division before July 31, 2022.

4. Additionally, the Chairperson or his designee are authorized to take all actions necessary to cause periodic financial reports to be delivered, at least quarterly, to the Local Government Division in compliance with the Local Government Division Requirements.

5. The Chairperson or his designees shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated by this Resolution.

6. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

7. Effective Date. This Resolution shall be effective immediately.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE ANGEL FIRE
PUBLIC IMPROVEMENT DISTRICT No. 2007-1 THIS 8th DAY OF JUNE, 2022.



Vice Chair Don Borgeson

ATTEST:



Christine Breault, District Administrator

DEPARTMENT OF FINANCE AND ADMINISTRATION
LOCAL GOVERNMENT DIVISION
BUDGET AND FINANCE BUREAU

SPECIAL DISTRICT INTERIM ANNUAL BUDGET

STATE FISCAL YEAR: July 1, 2022 to June 30, 2023

Special District: ~~el~~ Fire Public Improvement Dis

FUND TITLE	FUND NUMBER	PROJECTED UNAUDITED BEGINNING CASH BALANCE ON July 1st	INVESTMENTS, CDs, LGIP, BONDS, SAVINGS	BUDGETED REVENUES	NET TRANSFERS (GRAND TOTAL = 0)	BUDGETED EXPENDITURES	(OPTIONAL) LOCAL RESERVE	PROJECTED BOOK BALANCE END OF PERIOD
GENERAL FUND	101	535,000	600,432	496,977	(591,009)	121,230	603,500	316,670
DEBT SERVICE	400	225,000	-	1,091,034	591,009	1,101,009	-	806,034
GRAND TOTAL		\$ 760,000	\$ 600,432	\$ 1,588,011	(0)	\$ 1,222,239	\$ 600,432	\$ 1,122,704

SPECIAL DISTRICT: Angel Fire Public Improvement FISCAL YEAR July 1, 2022 to June 30, 2023

REVENUES		PROJECTED ACTUALS	BUDGET REQUEST	VARIANCE BUDGET REQUEST
General Fund 101				
Total Interest From Bank Accounts		1,000	1,000	-
Special Levy Assessments		513,000	430,977	100%
Prior Year(s) Assessments		85,000	50,000	84%
Investment Income		(8,000)	-	59%
Kit Carson Rebates		-	10,000	0%
Property Proceeds		4,700	5,000	-
TOTAL GENERAL FUND REVENUES		595,700	496,977	106%
Debt Service Fund 400				
Prepayments		375,000	500,000	-
Total Interest From Bank Accounts		15	25	133%
Transfers In		619,805	591,009	167%
TOTAL DEBT SERVICE FUND REVENUES		994,820	1,091,034	95%
GRAND TOTALS REVENUES		1,215,505	1,588,011	-
				110%
				131%

SPECIAL DISTRICT: Angel Fire Public Impro

FISCAL YEAR July 1, 2022 to June 30, 2023

EXPENDITURES	PROJECTED ACTUALS	INTERIM BUDGET REQUEST	VARIANCE BUDGET REQUEST
General Fund 101			
Colfax County Handling Fee	5,600	5,600	100.00%
Administrative Consultant	58,770	50,000	85.08%
Insurance	7,839	10,000	127.57%
General Counsel	5,000	17,000	340.00%
Office Expense	1,750	2,000	114.29%
Postage & Delivery	150	150	100.00%
Annual Audit	9,592	10,000	104.25%
Special Assessment Accounting	15,500	15,500	100.00%
Rent Expense	2,700	2,700	100.00%
Telephone & Teleconferencing	625	700	112.00%
Utilities	1,360	2,000	147.06%
Travel	1,330	1,500	112.78%
Property Holding Costs	750	1,000	133.33%
Bank Service Charges	0	80	-
Property Acquisition	0	3,000	-
Transfers Out	619,805	591,009	95.35%
TOTAL GENERAL FUND EXPENDITURES	730,771	712,239	97.46%
Debt Service Fund 400			
NMFA Loan Payments - Principal	670,000	875,000	130.60%
NMFA Loan Payments - Interest	220,793	216,009	97.83%
Bank Fees	8,500	10,000	117.65%
TOTAL DEBT SERVICE EXPENDITURES	899,293	1,101,009	122%
GRAND TOTAL EXPENDITURES	1,630,064	1,813,248	111.24%

