



**CITY OF RATON, NEW MEXICO  
RESOLUTION 2023-73**

**APPROVAL OF FY24 OCTOBER FINANCIAL REPORTS**

**WHEREAS**, the finances for the City of Raton, have been prepared and reconciled through October 31, 2023;

**WHEREAS**, said financial reports were developed in accordance with requirements of the Local Government Division; and

**WHEREAS**, it is the majority opinion of this Governing Body that the prepared unaudited financial report is an accurate accounting of the City of Raton's activities as currently determined for fiscal year 2023-2024.

**NOW, THEREFORE, BE IT HEREBY RESOLVED** that the Governing Body of the Municipality of Raton, State of New Mexico, hereby approves the Financial Report for period ending October 31, 2023.

**RESOLVED:** In session this 28th day of November, 2023.

**CITY OF RATON**

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James Neil Segotta, Jr., Mayor

**ATTEST:**

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Desire'e Trujillo, City Clerk

**FINANCIAL SUMMARY AS OF OCTOBER 31, 2023**

General Fund Beginning Cash 7/1/23:	\$	5,733,359.10
YTD Revenues		1,723,140.78
YTD Expenses		(1,999,377.73)
Net YTD Transfers IN/OUT		(27,349.82)
Accrual Adj		238,938.610
General Fund Ending Cash 10/31/23:	\$	5,668,710.94
Less Required 1/12th Reserve:		(632,560.67)
<b>AVAILABLE CASH 10/31/2023</b>		<b>\$ 5,036,150.27</b>

Ending Cash Balances for all other funds as of 10/31/2023:

Special Revenue	4,231,709.15
Capital Projects	2,042,875.44
Debt Service	2,187,267.18
Solid Waste	668,116.93
Trust & Agency	10,616.92
Landfill Trust	596,653.83

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**GENERAL FUND GROSS RECEIPTS RECAP AS OF NOVEMBER 2023 (reflects September business activity)**

FY24 Budgeted General Fund GRT:	\$	3,453,219.00	
Budgeted GF GRT thru Nov 2023	\$	1,438,841.25	5/12=42% of FY24 Budget
Collected GF GRT thru Nov 2023	\$	<u>1,640,779.99</u>	48.00% YTD Actual
<b>6.00%</b> Above YTD GF budget projection	\$	201,938.74	

Financial report highlights:

Gross Receipts distribution received in November was higher than normal and is reflective of the ongoing construction projects in the month of September and will help carry the City through the winter months when GRT is typically lower. The October financial report shows two reconciling items totaling \$735.25. The payments issued to the vendors were run on General Fund checks in error causing the funds to be out of balance. As a result, manual checks will need to be issued from the Lodgers Tax Non-promo and Sanitation Fund to clear the reconciling items and refund monies to the General Fund.

Report Prepared by:

Michael Anne Antonucci, Treasurer

11/25/2023

\*Water Supplemental GRT Reduced to .75% effec 1/1/19

	Tax Rate*	CITY OF RATON STATE REPORT						2019-2020
	effective 1/1/20	8.5083%	MUNI	INFRA	ENV	WATER	GROSS	
JULY	118,860.98	145,056.26	24,218.31	6,053.52	73,141.02	367,330.09	(7,045.39)	360,284.70
AUG	123,175.13	150,274.09	25,104.05	6,275.80	75,802.84	380,631.91	(44,638.33)	335,993.58
SEP	130,271.87	159,138.81	26,556.70	6,638.22	80,084.66	402,690.26	(43,420.01)	359,270.25
OCT	117,513.87	143,332.13	23,951.82	5,987.56	72,409.46	363,194.84	(43,084.74)	320,110.10
NOV	141,057.78	172,076.00	28,743.73	7,184.19	86,780.86	435,842.56	(43,891.46)	391,951.10
DEC	110,766.23	135,283.43	22,572.98	5,642.96	68,410.14	342,675.74	(42,504.99)	300,170.75
JAN	108,120.26	131,346.32	21,924.96	5,481.17	66,254.56	333,127.27	(42,336.24)	290,791.03
FEB	132,577.43	161,245.83	26,901.29	6,724.79	81,039.65	408,488.99	(43,654.15)	364,834.84
MAR	127,531.96	132,006.64	22,013.47	5,503.20	66,695.03	353,750.30	(42,676.59)	311,073.71
APR	85,980.11	121,406.23	17,542.01	4,385.58	52,848.98	282,162.91	(40,821.61)	241,341.30
MAY	119,629.73	168,275.10	24,404.92	6,100.94	73,327.77	391,738.46	(32,510.97)	359,227.49
JUNE	87,261.77	125,937.62	17,798.74	4,449.55	53,601.66	289,049.34	(32,158.77)	256,890.57
	1,402,747.12	1,745,378.46	281,732.98	70,427.48	850,396.63	4,350,682.67	(458,743.25)	3,891,939.42

\* Economic Development Tax (.2375%) effec 1/1/20

	Tax Rate	CITY OF RATON STATE REPORT						2020-2021
	effective 1/1/20	8.5083%	MUNI	INFRA	ENV	WATER	GROSS	
JULY	123,823.61	171,712.27	25,263.98	6,315.50	78,524.21	405,639.57	(33,379.77)	372,259.80
AUG	117,420.23	165,323.92	23,955.03	5,988.39	72,072.08	384,759.65	(32,980.14)	351,779.51
SEP	118,625.19	167,665.71	24,197.51	6,048.95	72,888.88	389,426.24	(32,993.13)	356,433.11
OCT	115,639.69	163,185.95	23,581.94	5,894.04	71,140.30	379,441.92	(32,967.34)	346,474.58
NOV	124,335.03	175,264.59	25,305.68	6,326.23	76,137.88	407,369.41	(33,275.55)	374,093.86
DEC	113,905.04	160,864.77	23,235.15	5,808.47	69,849.76	373,663.19	(32,839.88)	340,823.31
JAN	94,924.88	134,095.60	19,362.84	4,840.15	58,275.78	311,499.25	(31,722.32)	279,776.93
FEB	112,340.56	157,932.65	22,912.02	5,727.19	69,445.35	368,357.77	(32,611.87)	335,745.90
MAR	97,253.79	159,838.59	991.27	241.06	59,681.78	318,006.49	(36,817.03)	281,189.46
APR	95,501.46	153,216.80	607.64	151.72	56,658.58	306,136.20	(36,694.80)	269,441.40
MAY	131,734.23	213,069.38	2,857.70	714.42	79,054.05	427,429.78	(40,266.10)	387,163.68
JUNE	108,189.47	178,728.95	476.58	118.57	65,690.57	353,204.14	(38,787.93)	314,416.21
	1,353,693.18	2,000,899.18	192,747.34	48,174.69	829,419.22	4,424,933.61	(415,335.86)	4,009,597.75

	Tax Rate	CITY OF RATON STATE REPORT						2021-2022
	effective 1/1/20	8.5083%	MUNI	INFRA	ENV	WATER	GROSS	
JULY	103,995.76	173,204.70	414.57	102.93	63,815.83	341,533.79	(38,425.65)	303,108.14
AUG	144,159.73	240,369.61	180.44	44.98	88,218.00	472,972.76	(42,688.65)	430,284.11
SEP	162,473.21	266,870.71	1,708.44	426.79	99,709.18	531,188.33	(44,473.19)	486,715.14
OCT	132,962.00	221,863.77	215.26	53.72	81,459.68	436,554.43	(41,824.96)	394,729.47
NOV	137,209.79	227,310.43	729.53	182.26	83,870.57	449,302.58	(41,527.03)	407,775.55
DEC	115,962.15	191,783.94	808.47	201.71	70,800.66	379,556.93	(39,512.44)	340,044.49
JAN	151,721.47	252,231.85	846.65	211.29	92,929.48	497,940.74	(43,686.27)	454,254.47
FEB	146,577.07	244,176.25	275.37	68.66	89,832.42	480,929.77	(42,975.96)	437,953.81
MAR	128,799.29	207,141.46	230.70	57.56	76,183.22	412,412.23	(40,601.25)	371,810.98
APR	114,947.49	190,031.06	221.77	55.01	69,909.49	375,164.82	(39,698.38)	335,466.44
MAY	140,100.56	233,370.77	143.99	35.75	85,621.54	459,272.61	(46,461.73)	412,810.88
JUNE	131,367.25	218,907.45	276.94	69.07	80,495.05	431,115.76	(45,848.04)	385,267.72
	1,610,275.77	2,667,262.00	6,052.13	1,509.73	982,845.12	5,267,944.75	(507,723.55)	4,760,221.20

	Tax Rate	CITY OF RATON STATE REPORT						2022-2023
	effective 7/1/22	8.3833%	MUNI	INFRA	ENV	WATER	GROSS	
JULY	154,555.70	242,210.92	197.97	49.23	94,646.90	491,660.72	(48,520.43)	443,140.29
AUG	202,926.31	338,706.55	-	-	124,005.06	665,637.92	(53,704.76)	611,933.16
SEP	173,253.88	288,870.25	325.78	80.78	106,214.37	568,745.06	(50,586.57)	518,158.49
OCT	149,347.47	248,433.48	140.18	34.71	91,123.00	489,078.84	(47,927.85)	441,150.99
NOV	176,638.06	288,326.25	2,295.98	567.66	110,154.15	577,982.10	(49,924.80)	528,057.30
DEC	156,983.60	260,681.29	108.54	27.14	95,567.75	513,368.32	(48,719.48)	464,648.84
JAN	148,158.35	245,636.71	577.43	144.28	91,161.49	485,678.26	(47,415.66)	438,262.60
FEB	167,834.88	278,643.77	757.74	189.18	102,906.69	550,332.26	(49,902.29)	500,429.97
MAR	135,814.86	225,606.71	108.65	27.08	82,723.11	444,280.41	(46,307.93)	397,972.48
APR	128,045.91	212,316.97	253.31	62.84	78,137.27	418,816.30	(45,542.76)	373,273.54
MAY	161,988.28	266,638.46	421.48	105.00	98,028.51	527,181.73	(49,654.18)	477,527.55
JUNE	134,972.98	221,300.13	197.72	49.13	81,325.94	437,845.90	(46,929.23)	390,916.67
	1,890,520.28	3,117,371.49	5,384.78	1,337.03	1,155,994.24	6,170,607.82	(585,135.94)	5,585,471.88

	Tax Rate	CITY OF RATON STATE REPORT						2023-2024
	effective 7/1/23	8.2583%	MUNI	INFRA	ENV	WATER	GROSS	
JULY	148,964.40	247,554.09	299.46	74.24	90,942.40	487,834.59	(48,417.51)	439,417.08
AUG	180,359.81	300,424.26	400.81	95.61	109,726.62	591,007.11	(52,217.01)	538,790.10
SEP	173,487.53	289,445.95	90.08	49.17	106,199.25	569,271.98	(51,497.38)	517,774.60
OCT	164,203.87	274,023.62	158.82	33.97	100,521.27	538,941.55	(50,424.97)	488,516.58
NOV	192,567.09	320,667.32	325.65	81.17	117,913.74	631,554.97	(53,479.31)	578,075.66

Comparison (based on gross amount):

Total Gross Year To Date GRT Compared to last year for NOV

YTD Nov 2022	YTD Nov 2023	Inc./Dec	% Inc./Dec
2,793,104.64	2,818,610.20	25,505.56	0.91%

FY 24 GENERAL FUND BUDGET COMPARISON YTD NOV

General Fund	YTD Budget	YTD Actual	Inc./Dec	% Inc./Dec
Budgeted GRT	5/12=42%	48.00%		
3,453,219.00	1,438,841.25	1,640,779.99	201,938.74	6.00% ABOVE BUDGET PROJECTION

City of Raton occupancy tax collected of revenues of 5% of gross taxable rent for lodging paid to vendors

**LODGERS TAX COMPARISON**

MONTH	2019-2020		2020-2021		% Inc / (Dec)		2021-2022		% Inc / (Dec)		2022-2023		% Inc / (Dec)		2023-2024		% Inc / (Dec)		4 yr	5 yr	
	Total	%	Total	%	Inc. / (Dec)	(Dec)	Total	%	Inc. / (Dec)	(Dec)	Total	%	Inc. / (Dec)	(Dec)	Total	%	Inc. / (Dec)	(Dec)	Avg Tot	Avg Tot	
July	57,317.15	13.44%	37,280.04	9.93%	(20,037.11)	-34.96%	64,415.05	13.90%	27,135.01	72.79%	64,927.14	12.84%	512.09	0.79%	60,852.05	26.88%	(4,075.09)	-6.28%	12.65%	14.26%	
August	76,011.61	17.83%	43,036.59	11.47%	(32,975.02)	-43.38%	82,397.22	17.78%	39,360.63	91.46%	74,447.58	14.72%	(7,949.64)	-9.65%	70,753.66	31.25%	(3,693.92)	-4.96%	15.58%	17.36%	
September	56,530.86	13.26%	40,588.07	10.81%	(15,942.79)	-28.20%	64,537.62	13.93%	23,949.55	59.01%	54,600.62	10.79%	(9,937.00)	-15.40%	47,597.68	21.02%	(7,002.94)	-12.83%	12.21%	13.21%	
QTR 1	189,859.62	44.53%	120,904.70	32.22%	(68,954.92)	-36.32%	211,349.89	45.61%	90,445.19	74.81%	193,975.34	38.35%	(17,374.55)	-8.22%	179,203.39	79.15%	(14,771.95)	-7.62%	40.44%	44.83%	4.39%
October	44,136.79	10.35%	39,193.31	10.44%	(4,943.48)	-11.20%	54,897.16	11.85%	15,703.85	40.07%	54,664.12	10.81%	(233.04)	-0.42%	47,212.54	20.85%	(7,451.58)	-13.63%	10.89%	12.02%	
November	35,572.60	8.34%	33,771.76	9.00%	(1,800.84)	-5.06%	39,706.43	8.57%	5,934.67	17.57%	43,743.58	8.65%	4,037.15	10.17%	-	-	-	-	8.63%	7.65%	
December	26,045.28	6.11%	19,098.45	5.09%	(6,946.83)	-26.67%	33,569.03	7.24%	14,470.58	75.77%	28,702.15	5.67%	(4,866.88)	-14.50%	-	-	-	-	6.07%	5.38%	
QTR 2	105,754.67	24.80%	92,063.52	24.53%	(13,691.15)	-12.95%	128,172.62	27.66%	36,109.10	39.22%	127,109.85	25.13%	(1,062.77)	-0.83%	47,212.54	20.85%	(7,451.58)	-13.63%	25.59%	25.05%	-0.54%
January	30,206.94	7.08%	22,702.99	6.05%	(7,503.95)	-24.84%	34,411.36	7.43%	11,708.37	51.57%	33,034.50	6.53%	(1,376.86)	-4.00%	-	-	-	-	6.80%	6.03%	
February	19,834.21	4.65%	16,547.66	4.41%	(3,286.55)	-16.57%	24,086.75	5.20%	7,539.09	45.56%	23,611.17	4.67%	(475.58)	-1.97%	-	-	-	-	4.75%	4.21%	
March	15,112.80	3.54%	17,006.75	4.53%	1,893.95	12.53%	19,955.19	4.31%	2,948.44	17.34%	20,310.95	4.02%	355.76	1.78%	-	-	-	-	4.09%	3.62%	
QTR 3	65,153.95	15.28%	56,257.40	14.99%	(8,896.55)	-13.65%	78,453.30	16.93%	22,195.90	39.45%	76,956.62	15.21%	(1,496.68)	-1.91%	-	0.00%	-	0.00%	15.63%	13.86%	-1.77%
April	21,596.19	5.07%	31,536.24	8.40%	9,940.05	46.03%	38,861.74	8.39%	7,325.50	23.23%	35,410.33	7.00%	(3,451.41)	-8.88%	-	-	-	-	7.19%	6.38%	
May	16,669.03	3.91%	29,159.60	7.77%	12,490.57	74.93%	32,425.67	7.00%	3,266.07	11.20%	26,126.29	5.17%	(6,299.38)	-19.43%	-	-	-	-	5.89%	5.23%	
June	27,342.94	6.41%	45,382.73	12.09%	18,039.79	65.98%	51,016.02	11.01%	5,633.29	12.41%	46,248.43	9.14%	(4,767.59)	-9.35%	-	-	-	-	9.60%	8.51%	
QTR 4	65,608.16	15.39%	106,078.57	28.26%	40,470.41	61.69%	45,382.73	26.39%	16,224.86	15.30%	107,785.05	21.31%	(14,518.38)	-13.99%	-	0.00%	-	0.00%	22.69%	20.12%	-2.57%
<b>TOTAL</b>	<b>426,376.40</b>	<b>100.00%</b>	<b>375,304.19</b>	<b>100.00%</b>	<b>(51,072.21)</b>	<b>-11.98%</b>	<b>463,358.54</b>	<b>116.60%</b>	<b>164,975.05</b>	<b>43.96%</b>	<b>505,826.86</b>	<b>100.00%</b>	<b>(34,452.38)</b>	<b>-7.44%</b>	<b>226,415.93</b>	<b>100.00%</b>	<b>(22,223.53)</b>	<b>-9.84%</b>	<b>104.34%</b>	<b>103.85%</b>	<b>-0.49%</b>

The gasoline tax is an excise tax imposed on distributors of gasoline for the privilege of receiving gasoline in NM. (Section 7-13-1 NMSA 1978)

The gasoline tax is \$.017 per gallon and is reported to NM Tax and Rev monthly by the 25th day of the month following the month in which gasoline is received.

The City of Raton Distribution of the tax is \$.02 per gallon therefore the cost of fuel is not a factor.

### GAS TAX COMPARISON

MONTH	2019-2020		2020-2021		2021-2022		2022-2023		2023-2024		4 yr	5 yr
	Total	%	Total	%	Total	%	Total	%	Total	%	Avg Tot	Avg Tot
		Inc. / (Dec)		Inc. / (Dec)		Inc. / (Dec)		Inc. / (Dec)		Inc. / (Dec)		
July	21,625.05	8.61%	14,758.74	6.02%	27,384.15	10.16%	23,674.90	10.20%	15,572.84	18.89%	8.76%	9.53%
August	22,712.15	9.04%	25,279.91	10.31%	28,814.82	10.69%	15,253.19	6.57%	14,805.21	17.96%	9.22%	9.89%
September	27,405.84	10.91%	27,002.20	11.01%	29,258.33	10.85%	25,539.91	11.01%	23,373.98	28.36%	10.94%	12.27%
QTR 1	71,743.04	28.57%	67,040.85	27.33%	85,457.30	31.69%	64,468.00	27.79%	53,752.03	65.22%	28.93%	31.70%
October	25,862.18	10.30%	22,524.10	9.18%	27,255.85	10.11%	21,032.90	9.07%	17,093.16	20.74%	9.69%	10.53%
November	19,537.60	7.78%	23,339.73	9.52%	19,771.87	7.33%	16,246.67	7.00%	11,573.93	14.04%	7.91%	8.37%
December	24,635.22	9.81%	18,106.47	7.38%	18,867.86	7.00%	17,881.84	7.71%	-	-	7.96%	7.36%
QTR 2	70,035.00	27.89%	63,970.30	26.08%	65,895.58	24.44%	55,161.41	23.78%	28,667.09	34.78%	25.56%	26.26%
January	17,741.57	7.07%	18,645.23	7.60%	21,909.41	8.13%	18,399.69	7.93%	-	-	7.68%	7.10%
February	23,597.14	9.40%	19,159.16	7.81%	22,815.77	8.46%	18,103.62	7.80%	-	-	8.38%	7.74%
March	23,925.82	9.53%	18,921.02	7.71%	18,322.97	6.80%	17,913.13	7.72%	-	-	7.92%	7.32%
QTR 3	65,264.53	25.99%	56,725.41	23.13%	63,048.15	23.38%	54,416.44	23.46%	-	0.00%	23.99%	22.16%
April	15,489.58	6.17%	15,781.14	6.43%	15,541.70	5.76%	17,053.01	7.35%	-	-	6.40%	5.91%
May	19,798.99	7.88%	22,554.82	9.20%	22,365.86	8.29%	19,699.53	8.49%	-	-	8.46%	7.81%
June	8,784.98	3.50%	19,203.92	7.83%	17,342.91	6.43%	21,200.11	9.14%	-	-	6.67%	6.16%
QTR 4	44,073.55	17.55%	57,539.88	23.46%	55,250.47	20.49%	57,952.65	24.98%	-	0.00%	21.52%	19.88%
<b>TOTAL</b>	<b>251,116.12</b>	<b>100.00%</b>	<b>245,276.44</b>	<b>100.00%</b>	<b>269,651.50</b>	<b>100.00%</b>	<b>231,998.50</b>	<b>100.00%</b>	<b>82,419.12</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Excise Tax is 12% of sales until July 1, 2023 and then gradually rises to 18% beginning July 1, 2030**  
**The City of Raton receives 1/3rd of the total cannabis exciise tax revenue collected in Raton .**  
**Amounts reflected are distribution amount less admin fee.**

**CANNABIS EXCISE TAX**

MONTH	2021-2022		2022-2023		% Inc / (Dec)		2023-2024		% Inc / (Dec)	
	% Total		% Total	Inc. / (Dec)	(Dec)	% Total	Inc. / (Dec)	(Dec)	% Total	Inc. / (Dec)
July	-	0.00%	-	0.00%	-	0.00%	3,347.90	15.93%	3,347.90	0.00%
August	-	0.00%	3,430.24	9.41%	3,430.24	0.00%	3,946.49	18.78%	516.25	15.05%
September	-	0.00%	3,665.26	10.06%	3,665.26	0.00%	4,683.65	22.28%	1,018.39	27.78%
QTR 1	-	0.00%	7,095.50	19.47%	7,095.50	0.00%	11,978.04	56.99%	4,882.54	68.81%
October	-	0.00%	3,629.13	9.96%	3,629.13	0.00%	5,052.29	24.04%	1,423.16	39.21%
November	-	0.00%	3,575.27	9.81%	3,575.27	0.00%	3,988.49	18.98%	413.22	11.56%
December	-	0.00%	3,709.88	10.18%	3,709.88	0.00%	-			
QTR 2	-	0.00%	10,914.28	29.95%	10,914.28	0.00%	9,040.78	43.01%	1,836.38	16.83%
January	-	0.00%	2,845.08	7.81%	2,845.08	0.00%	-			
February	-	0.00%	3,234.17	8.88%	3,234.17	0.00%	-			
March	-	0.00%	5,826.42	15.99%	5,826.42	0.00%	-			
QTR 3	-	0.00%	11,905.67	32.67%	11,905.67	0.00%	-	0.00%	-	0.00%
April	-	0.00%	-	0.00%	-	0.00%	-			
May	-	0.00%	3,485.74	9.57%	3,485.74	0.00%	-			
June	5,496.72	100.00%	3,039.21	8.34%	(2,457.51)	-44.71%	-			
QTR 4	5,496.72	100.00%	6,524.95	17.91%	1,028.23	18.71%	-	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,496.72</b>	<b>100.00%</b>	<b>36,440.40</b>	<b>100.00%</b>	<b>30,943.68</b>	<b>562.95%</b>	<b>21,018.82</b>	<b>100.00%</b>	<b>6,718.92</b>	<b>18.44%</b>