STATE OF NEW MEXICO
Village of Taos Ski Valley
RESOLUTION NO. 2025-28

A RESOLUTION ACKNOWLEDGING THE 4th QUARTER FY2025 FINANCIAL REPORT AS OF JUNE 30, 2025.

WHEREAS, the Village of Taos Ski Valley, State of New Mexico has developed a budget for fiscal year 2024-2025; and

WHEREAS, the 4th quarter report has been reviewed to ensure the accuracy of the financial information; and

WHEREAS, it is hereby certified that the contents in this report are true and correct to the best of our knowledge and that this report depicts all funds for fiscal year to date as of June 30, 2025.

NOW THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Taos Ski Valley, State of New Mexico hereby acknowledges the 4th Quarter report for FY2025, hereinafter described as Attachment "A", which reconciles to the fiscal year 2024-2025 Profit and Loss, Attachment "B"

Resolved: In the regular Council Meeting this 18th day of July 2025.

Village of Taos Ski Valley Governing Body

By: [signature]
Christopher Stanek, Mayor

THE VILLAGE OF TAOS SKI VALLEY, NM
SEAL
INCORP. 1996

(Seal)

ATTEST: Marlene M. Salazar

Marlene Salazar, Village Clerk

VOTE: For 4 Against 0

SUMMARY Fund Balance FY2025

FUND NAME	FUND #	Ending Fund BAL FY2024	FY2025 FY25 BUDGETED REVENUE + TRANFERS IN	FY2025 YTD @ 4th Quarter ACTUAL REVENUE & TRANSFER IN	FY2025 FY25 BUDGETED EXPENSE + TRANSFERS OUT	FY2025 YTD @ 4th Quarter ACTUAL EXPENSE & TRANSFER OUT	ENDING FUND BALANCE Fund Bal 4th Q FY 2025
Water Enterprise	501	64,025.87	568,600.00	415,535.55	524,217.00	334,127.97	145,433.45
Sewer Enterprise	503	299,993.94	1,369,500.00	702,623.87	1,260,857.00	733,844.34	268,773.47
Solid Waste Enterprise	502	153,376.27	70,000.00	71,303.36	186,129.00	96,537.42	128,142.21
Fire Enterprise	516	32,089.05	225,000.00	144,484.49	236,000.00	142,015.66	34,557.88
O&M Reserves	534	477,349.67	50,000.00	25,000.00	100,000.00	0.00	502,349.67
Water Cap Improvments Reserve	535	747,559.69	3,465,998.00	1,952,062.88	5,540,064.00	1,968,094.01	731,528.56
Sewer Cap Imp Reserve	536	267,360.62	701,308.00	132,499.57	716,388.00	132,498.70	267,361.49
Reserve for CWSRF	537	222,853.95	12,060.00	11,648.44	60.00	10.00	234,492.39
USDA Debt Service and Reserve	403	1,197,096.44	757,808.00	494,981.37	287,000.00	286,536.00	1,405,541.81
General/Administration	110	2,294,238.52	4,811,292.00	3,203,800.55	5,951,840.41	2,811,590.29	2,686,448.78
UG Elelctric-General Res	113	406,226.79	80,000.00	76,575.60	430,000.00	89,817.91	392,984.48
General Reserve	112	1,246,257.47	254,000.00	104,631.61	800,100.00	0.00	1,350,889.08
NMFA TML DS	114	0.00	166,781.41	167,031.31	69,427.00	69,160.64	97,870.67
Law Enforcement Operating	111	0.00	609,406.00	479,753.23	609,406.00	479,753.23	0.00
Law Enforcement Protection	211	0.00	101,000.00	101,000.00	101,000.00	101,000.00	0.00
Law Enforcement Recruitment	212	0.00	37,500.00	37,500.00	37,500.00	37,500.00	0.00
Law Enforcement Retention	213	0.00	4,468.00	4,467.48	4,468.00	4,467.48	0.00
Roads/Streets	216	151,215.66	1,519,483.00	522,875.38	1,449,022.00	473,923.56	200,167.48
Fire Protection	209	332,203.13	375,796.00	377,728.61	666,100.00	401,715.09	308,216.65
Fire Protection NMFA DS	210	184,758.46	2,500.00	2,078.23	184,217.00	184,212.23	2,624.46
Volunteer Fire Donation	290	10,080.48	200.00	555.00	8,510.00	0.00	10,635.48
EMS	206	249,188.33	916,000.00	718,806.04	1,078,924.00	791,014.82	176,979.55
Volunteer EMS Donation	291	38,354.24	4,000.00	0.00	30,500.00	2,008.90	36,345.34
Parks and Recreation	217	20,767.71	235,400.00	121,766.75	335,000.00	27,595.74	114,938.72
Lodgers' Tax	214	303,774.87	650,000.00	628,423.61	879,500.00	798,832.71	133,365.77
Cannabis Regulation Act	280	34.11	25,000.00	864.71	26.00	25.94	872.88
TOTAL:		8,698,805.27	17,013,100.41	10,497,997.64	21,486,255.41	9,966,282.64	9,230,520.27
Village Apartments	528	114,745.04	67,000.00	53,700.00	169,000.00	19,020.38	149,424.66
Grants/(separate funds)							
FRF Grant/American Rescue	260	12,609.00	0.00	0.00	12,609.00	12,609.00	0.00
NFL Grant/NEW FY2022	218	1,882.35	348,000.00	175,167.88	347,994.00	167,586.10	9,464.13
IMPACT FEES							
Parks & Rec	292	201,125.65	31,200.00	4,209.03	220,400.00	12,166.75	193,167.93
Water	293	290,281.97	32,000.00	3,146.29	300,000.00	0.00	293,428.26
Wastewater	294	342,175.60	33,600.00	4,390.72	300,000.00	31,211.57	315,354.75
Safety Impact	296	555,999.31	33,600.00	13,232.01	578,000.00	371,690.05	197,541.27
Roads Impact	297	354,455.75	32,400.00	17,365.78	350,000.00	0.00	371,821.53
Total Impact Fees		1,744,038.28	162,800.00	42,343.83	1,748,400.00	415,068.37	1,371,313.74
TOTAL ALL	TOTAL	10,572,079.94	17,590,900.41	10,769,209.35	23,764,258.41	10,580,566.49	10,760,722.80
						ytd net op gain	188,642.86

EXHIBIT A P. 1

	A	B	C	D	E	F	G	H
69								
70	At 6/30/25		OPERATIONAL FUNDS			RESERVES & RESTRICTED		
71		501	145,433.45			535	731,528.56	
72		503	268,773.47			536	267,361.49	
73		516	34,557.88			534	502,349.67	
74		216	200,167.48			utility reserves	1,501,239.72	
75		110	2,686,448.78					
76		111	0.00			112	1,350,889.08	
77		114	97,870.67			General Reserves	1,350,889.08	
78		502	128,142.21					reserves
79		206	176,979.55			DIFs	1,371,313.74	4,223,442.54
80		280	872.88					
81		528	149,424.66		encumbered/dedicated	537	234,492.39	
82		total	3,888,671.03			403	1,405,541.81	
83						Loan reserves	1,640,034.20	restricted
84								
85		TOTAL ALL	10,760,722.80			209	308,216.65	
86						210	2,624.46	
87			trans plus exp			Fire Reserves	310,841.11	restricted
88		110	$ 5,951,840.41					
89		111	609,406.00			211	0.00	
90	Gen Fund budgeted exp FY25	112	800,100.00			212	0.00	restricted
91		113	430,000.00			213	0.00	
92			$ 7,791,346.41			LE Reserves	0.00	
93								restricted
94	DFA required reserves 12%		$ 934,961.57			113	392,984.48	
95						KC Undergnd reserve	392,984.48	
96	VTSV suggested reserves 3 mo		$ 1,947,836.60					
97						290	10,635.48	restricted
98	VTSV suggested reserves 6 mo		$ 3,895,673.21			291	36,345.34	
99						Volunteer EMS/Fire	46,980.82	
100								restricted
101						217	114,938.72	
102						Parks	114,938.72	
103								restricted
104						214	133,365.77	
105						Lodgers tax	133,365.77	
106								restricted
107						260	0.00	
108						218	9,464.13	
109						ARP & NFL Grants	9,464.13	
110								
111								

Exhibit A P.2

Fund	Transfers in	Transfers out	Net		cash beg bal	revs	net trans	exp	balance
206 EMS	365,962.35	0.00	365,962.35		249,188.33	352,843.69	365,962.35	791,014.82	176,979.55
211 LE Prot	0.00	0.00	0.00		0.00	101,000.00	0.00	101,000.00	0.00
212 LERecruitment	0.00	0.00	0.00		0.00	37,500.00	0.00	37,500.00	0.00
213 LERetention	0.00	0.00	0.00		0.00	4,467.48	0.00	4,467.48	0.00
214 Lodgers Tax	0.00	(60,000.00)	(60,000.00)		303,774.87	628,423.61	(60,000.00)	738,832.71	133,365.77
216 Streets	369,221.40	0.00	369,221.40		151,215.66	153,653.98	369,221.40	473,923.56	200,167.48
217 Parks/Rec	27,166.75	0.00	27,166.75		20,767.71	94,600.00	27,166.75	27,595.74	114,938.72
218 NFL Grant	0.00	(9,500.00)	(9,500.00)		1,882.35	175,167.88	(9,500.00)	158,086.10	9,464.13
260 American Rescue	0.00	0.00	0.00		12,609.00	0.00	0.00	12,609.00	0.00
280 Canibus	0.00	0.00	0.00		34.11	864.71	0.00	25.94	872.88
403 Debt Service & Reserves	494,347.26	0.00	494,347.26		1,197,096.44	634.11	494,347.26	286,536.00	1,405,541.81
501 Water Ent	5,000.00	(71,453.00)	(66,453.00)		64,025.87	410,535.55	(66,453.00)	262,674.97	145,433.45
502 Solid Waste Eneterprise	0.00	0.00	0.00		153,376.27	71,303.36	0.00	96,537.42	128,142.21
503 Wastewater Ent	0.00	(227,120.00)	(227,120.00)		299,993.94	702,623.87	(227,120.00)	506,724.34	268,773.47
516 Fire Enterprise	0.00	(50,000.00)	(50,000.00)		32,089.05	144,484.49	(50,000.00)	92,015.66	34,557.88
528 Village Apartments	52,500.00	0.00	52,500.00		114,745.04	1,200.00	52,500.00	19,020.38	149,424.66
209 Fire Protection Fund	125,795.61	(12,000.00)	113,795.61		332,203.13	251,933.00	113,795.61	389,715.09	308,216.65
210 Fire NMFA DS	0.00	(125,795.61)	(125,795.61)		184,758.46	2,078.23	(125,795.61)	58,416.62	2,624.46
110 General op	109,500.00	(1,609,689.00)	(1,500,189.00)		2,294,238.52	3,094,300.55	(1,500,189.00)	1,201,901.29	2,686,448.78
111 Law Enforcement	479,753.23	(28,500.00)	451,253.23		0.00	0.00	451,253.23	451,253.23	0.00
112 General Reserves	100,000.00	0.00	100,000.00		1,246,257.47	4,631.61	100,000.00	0.00	1,350,889.08
113 KC Undergrounding	0.00	0.00	0.00		406,226.79	76,575.60	0.00	89,817.91	392,984.48
114 NMFA TML DS	163,181.41	0.00	163,181.41		0.00	3,849.90	163,181.41	69,160.64	97,870.67
534 O&M Reserve	25,000.00	0.00	25,000.00		477,349.67	0.00	25,000.00	0.00	502,349.67
535 Water Dep	159,198.40	0.00	159,198.40		747,559.69	1,792,864.48	159,198.40	1,968,094.01	731,528.56
536 Sewer Dep	132,499.57	0.00	132,499.57		267,360.62	0.00	132,499.57	132,498.70	267,361.49
537 CWSRF Loan CD Accounts	0.00	0.00	0.00		222,853.95	11,648.44	0.00	10.00	234,492.39
290 Vol Fire Donations	0.00	0.00	0.00		10,080.48	555.00	0.00	0.00	10,635.48
291 Vol EMS Donations	0.00	0.00	0.00		38,354.24	0.00	0.00	2,008.90	36,345.34
292 Parks Rc DIF	0.00	(12,166.75)	(12,166.75)		201,125.65	4,209.03	(12,166.75)	0.00	193,167.93
293 Water Sys Dev DIF	0.00	0.00	0.00		290,281.97	3,146.29	0.00	0.00	293,428.26
294 Wastewater Sys Dev DIF	0.00	(31,211.57)	(31,211.57)		342,175.60	4,390.72	(31,211.57)	0.00	315,354.75
296 Public Safety (LE/EMS) DIF	0.00	(371,690.05)	(371,690.05)		555,999.31	13,232.01	(371,690.05)	0.00	197,541.27
297 Roads DIF	0.00	0.00	0.00		354,455.75	17,365.78	0.00	0.00	371,821.53
			0.00				0.00		0.00
Totals	**2,609,125.98**	**(2,609,125.98)**	**0.00**		**10,572,079.94**	**8,160,083.37**	**0.00**	**7,971,440.51**	**10,760,722.80**
				CDs	215,000.00				188,642.86
				cash	10,357,078.94				net income

EXHIBIT B p1

Statement of Revenue Expenses
July 24 - June 25 vs July 23 -June 24

	FY through	6/30/2025		6/30/2024			
Account	**Title**	**Balance**		**Balance**		**Change**	**% Change**
41100	Franchise Tax	$	86,095.93	$	76,930.66	$ 9,165.27	11.91%
41250	Gross Receipts Tax - Municipal	$	989,667.63	$	1,143,317.45	$ (153,649.82)	-13.44%
41258	GRT - Municipal Tax HH	$	337,039.26	$	463,101.27	$ (126,062.01)	-27.22%
41259	CMP - Compensating Tax	$	25,753.49	$	14,136.28	$ 11,617.21	82.18%
41260	ITG - Interstate Telecom Gross	$	93.08	$	88.75	$ 4.33	4.88%
41500	Property Tax - Current	$	536,770.46	$	543,232.25	$ (6,461.79)	-1.19%
42401	GRT Shared - Municipal Equival	$	587,910.21	$	659,444.10	$ (71,533.89)	-10.85%
43300	Building Permit	$	108,351.51	$	37,312.63	$ 71,038.88	190.39%
43400	Business Licenses/Registration	$	12,525.00	$	7,695.00	$ 4,830.00	62.77%
43500	Liquor Licenses	$	500.00	$	-	$ 500.00	
43800	Zoning Permits	$	77,173.98	$	46,853.80	$ 30,320.18	64.71%
43900	Other Licenses and Permits	$	2,047.50	$	502.50	$ 1,545.00	307.46%
44190	Rental Fees	$	1,200.00	$	-		
44270	Impact Fees	$	32,149.06	$	386,377.91	$ (354,228.85)	-91.68%
44990	Other Charges for Services	$	97,682.71	$	164,424.34	$ (66,741.63)	-40.59%
45050	Parking Fines	$	2,375.00	$	6,100.00	$ (3,725.00)	-61.07%
46030	Interest Income	$	318,589.79	$	330,087.20	$ (11,497.41)	-3.48%
46040	Investment Income	$	11,618.67	$	9,768.79	$ 1,849.88	18.94%
46900	Miscellaneous - Other	$	328,584.29	$	445,839.17	$ (117,254.88)	-26.30%
47090	State - EMS Grant (DOH)	$	7,000.00	$	-	$ 7,000.00	#DIV/0!
47120	State Law Enforcement Approp	$	41,967.48	$	75,000.00	$ (33,032.52)	-44.04%
47140	Small Cities Assistance (TRD)	$	90,000.00	$	90,000.00	$ -	0.00%
47100	State - Fire Marshall Allotmen	$	251,933.00	$	251,826.00	$ 107.00	0.04%
47110	State - Law Enforcement Protec	$	101,000.00	$	101,000.00	$ -	0.00%
47200	State Water Trust Board Grants	$	101,662.58	$	-	$ 101,662.58	#DIV/0!
47398	Other State Distributions	$	-	$	-	$ -	#DIV/0!
41300	Lodgers' Tax	$	628,423.61	$	671,276.48	$ (42,852.87)	-6.38%
42300	Gas Tax for General Purposes	$	5,233.81	$	5,419.64	$ (185.83)	-3.43%
42601	Motor Vehicle Fees	$	23,188.92	$	22,086.05	$ 1,102.87	4.99%
47499	Other State Grants	$	266,265.09	$	1,202,000.28	$ (935,735.19)	-77.85%
47300	Legislative Appropriation	$	1,742,984.27	$	-	$ 1,742,984.27	#DIV/0!
47398	Other State Distributions	$	-	$	-	$ -	#DIV/0!
47399	Other State Distributions (res	$	175,167.88	$	-	$ 175,167.88	#DIV/0!
47700	Federal - LG Abatement	$	-	$	-	$ -	#DIV/0!
42700	Cannabis Excise Tax	$	864.71	$	35.17	$ 829.54	2358.66%
46050	Joint Powers Agreement Income	$	77,521.65	$	-	$ 77,521.65	#DIV/0!
46010	Contributions/Donations	$	555.00	$	58,884.00	$ (58,329.00)	-99.06%
44220	Water Use Fees	$	384,571.31	$	230,815.40	$ 153,755.91	66.61%
44230	Utility Service Fees	$	700,336.86	$	923,260.97	$ (222,924.11)	-24.15%
44240	Utility Connectin Fees	$	5,279.63	$	-	$ 5,279.63	#DIV/0!
Total Income		**$**	**8,160,083.37**	**$**	**7,966,816.09**	$ 193,267.28	2.43%

EXHIBIT B P.2

Statement of Revenue Expenses
July 24 - June 25 vs July 23 -June 24

Account	Title	Balance	Balance	Change	% Change
51010	Salaries - Elected Officials	$ 34,139.82	$ 28,924.65	$ 5,215.17	18.03%
51020	Salaries - Full-Time Positions	$ 1,286,134.20	$ 1,326,410.61	$ (40,276.41)	-3.04%
51040	Salaries - Part-Time Positions	$ 156,259.07	$ -	$ 156,259.07	#DIV/0!
51050	Salaries - Tempory Positions	$ 7,500.00	$ -		
51060	Salaries - Overtime	$ 60,826.70	$ 39,321.08	$ 21,505.62	54.69%
52010	FICA - Regular	$ 92,332.16	$ 80,669.33	$ 11,662.83	14.46%
52011	FICA - Medicare	$ 21,511.33	$ 18,866.40	$ 2,644.93	14.02%
52020	Retirement	$ 136,213.54	$ 125,290.27	$ 10,923.27	8.72%
52030	Health and Medical Premiums	$ 212,400.14	$ 212,551.94	$ (151.80)	-0.07%
52040	Life Insurance Premiums	$ 1,411.11	$ 1,041.03	$ 370.08	35.55%
52050	Dental Insurance Premiums	$ 13,947.20	$ 13,818.99	$ 128.21	0.93%
52060	Vision Insurance Medical Premi	$ 2,339.05	$ 2,395.70	$ (56.65)	-2.36%
52080	Other Insurance Premiums	$ 2,878.92	$ 2,185.33	$ 693.59	31.74%
52100	Workers' Compensation Premium	$ 520.30	$ 296.70	$ 223.60	75.36%
52120	Workers' Compensation (Self In	$ 9,121.00	$ 6,629.00	$ 2,492.00	37.59%
52999	Other Employee Benefits	$ 3,672.36	$ 6,493.08	$ (2,820.72)	-43.44%
53010	Travel - Elected Officials	$ 633.89	$ 774.84	$ (140.95)	-18.19%
53030	Travel - Employees	$ 12,355.95	$ 10,331.85	$ 2,024.10	19.59%
54010	Maintenance & Repairs - Buildi	$ 5,867.58	$ 7,060.67	$ (1,193.09)	-16.90%
54040	Maintenance & Repairs - Vehicl	$ 84,179.64	$ 54,409.76	$ 29,769.88	54.71%
54050	Maintenance & Repair - Furnitu	$ 26,263.10	$ 52,365.53	$ (26,102.43)	-49.85%
55010	Contract - Audit	$ 36,450.00	$ 34,233.00	$ 2,217.00	6.48%
55020	Contract - Attorney Fees	$ 22,518.77	$ 49,587.48	$ (27,068.71)	-54.59%
55030	Contract - Professional Servic	$ 930,737.26	$ 2,043,658.06	$ (1,112,920.80)	-54.46%
55999	Contract - Other Services	$ -	$ 196.29	$ (196.29)	-100.00%
56010	Software	$ 59,635.31	$ 49,247.87	$ 10,387.44	21.09%
56020	Supplies - General Office	$ 45,076.20	$ 55,533.54	$ (10,457.34)	-18.83%
56030	Supplies - Field Supplies	$ 44,183.85	$ 31,480.97	$ 12,702.88	40.35%
56040	Supplies - Furniture/Fixtures/	$ 26,225.91	$ 83,354.43	$ (57,128.52)	-68.54%
56050	Supplies - Janitorial/Maintena	$ 992.29	$ 1,582.86	$ (590.57)	-37.31%
56070	Supplies - Medical	$ 6,337.89	$ -	$ 6,337.89	#DIV/0!
56090	Supplies - Safety	$ 41,914.04	$ 42,283.97	$ (369.93)	-0.87%
56110	Supplies - Uniform/Linen	$ 3,599.87	$ -	$ 3,599.87	#DIV/0!
56120	Supplies - Vehicle Fuel	$ 41,354.95	$ 37,560.82	$ 3,794.13	10.10%
56999	Supplies - Other	$ 57,687.06	$ 190,080.45	$ (132,393.39)	-69.65%
57040	Election Costs	$ -	$ -	$ -	#DIV/0!
57050	Employee Training	$ 29,396.89	$ 20,243.21	$ 9,153.68	45.22%
57060	Grants to Sub-recipients	$ 733,702.88	$ 667,490.04	$ 66,212.84	9.92%
57070	Insurance - General Liability/	$ 241,381.94	$ 140,752.23	$ 100,629.71	71.49%
57080	Postage	$ 5,184.33	$ 3,542.98	$ 1,641.35	46.33%
57090	Printing/Publishing/Advertisin	$ 9,319.21	$ 5,256.48	$ 4,062.73	77.29%
57130	Rent of Equipment/Machinery	$ 169,175.01	$ 135,101.67	$ 34,073.34	25.22%
57140	Rent of Land/Building	$ 14,798.10	$ 6,522.80	$ 8,275.30	126.87%
57150	Subscriptions & Dues	$ 9,612.49	$ 10,201.51	$ (589.02)	-5.77%
57160	Telecommunications	$ 28,158.32	$ 27,883.19	$ 275.13	0.99%
57170	Utilities - Electricity	$ 77,705.05	$ 58,505.87	$ 19,199.18	32.82%
57171	Utilities - Natural Gas	$ 22,460.48	$ 14,639.10	$ 7,821.38	53.43%

EXHIBIT (B) P.3

Statement of Revenue Expenses

July 24 - June 25 vs July 23 -June 24

57172	Utilities - Propane/Butane	$ 3,796.42	$ 9,459.84	$ (5,663.42)	-59.87%
57173	Utilities - Water	$ 2,772.58	$ -	$ 2,772.58	#DIV/0!
57999	Other Operating Costs	$ 56,175.52	$ 59,727.35	$ (3,551.83)	-5.95%
58010	Buildings & Structures	$ -	$ -	$ -	#DIV/0!
58020	Equipment & Machinery	$ 146,880.79	$ 285,175.86	$ (138,295.07)	-48.49%
58040	Infrastructure	$ 1,731,645.79	$ 24,589.65	$ 1,707,056.14	6942.17%
58080	Vehicles	$ 588,716.03	$ 330,252.00	$ 258,464.03	78.26%
58090	Roadways/Bridges	$ 19,634.49	$ 206,808.90	$ (187,174.41)	-90.51%
58999	Other Capital Purchases	$ 12,166.75	$ 74,928.25	$ (62,761.50)	-83.76%
59010	Debt Service - Principal Payme	$ 375,310.04	$ 370,253.40	$ 5,056.64	1.37%
59020	Debt Service - Interest Paymen	$ 206,226.94	$ 211,284.30	$ (5,057.36)	-2.39%
Total Expense		$ 7,971,440.51	$ 7,271,255.13	$ 700,185.38	9.63%

61100	Transfers In	$ (2,609,125.98)	$ (3,606,439.24)	$ 997,313.26	-27.65%
61200	Transfers Out	$ 2,609,125.98	$ 3,606,439.24	$ (997,313.26)	-27.65%
		$ -			

net income		$ 188,642.86	$ 695,560.96	$ (506,918.10)	-0.728790328

EXHIBIT B
P4