

**CITY OF RIO RANCHO  
DEPARTMENT OF FINANCIAL SERVICES**

**MEMORANDUM**

**DATE:** June 24, 2014

**TO:** Mayor Gregory Hull  
Council Members: Chuck Wilkins, Dawnn Robinson, Cheryl Everett, Mark Scott,  
Shelby Smith, and Lonnie Clayton  
Keith Riesberg, City Manager and Laura Fitzpatrick, Assistant City Manager

**FROM:** Dan Olsen, Financial Services Director

**SUBJECT: June 2014 General Fund Gross Receipts Tax Revenue Distribution**

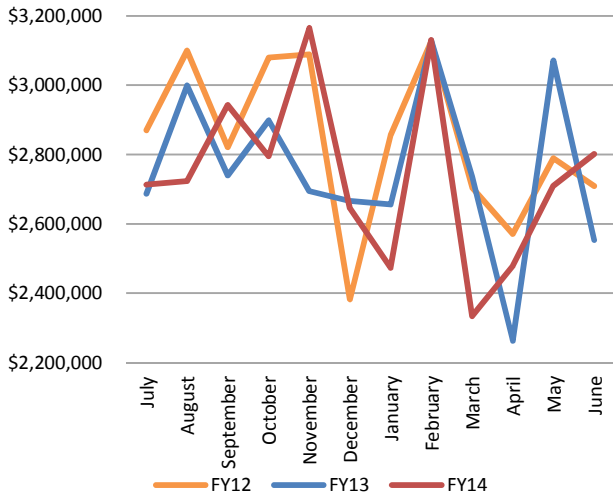
The General Fund GRT distribution for June was \$2,129,000. This amount is \$44,000 (2.0%) below the budgeted monthly estimate but \$168,000 (8.5%) higher than actual collections in June 2013. Fiscal year to date, General Fund GRT distributions are \$328,000 (1.3%) below the annual budget estimate, but \$322,000 (1.3%) above FY13 actual collections.

Attached is the monthly Gross Receipts Tax Dashboard showing notable GRT trends, and below are highlights from the June data:

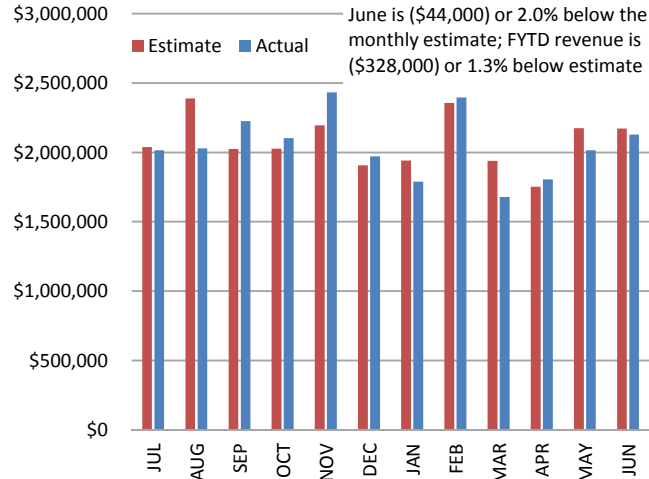
- The Construction sector's June distribution was \$128,000 (47%) higher than June 2013; however, total FY14 Construction GRT collections were \$409,000 (8.7%) lower than last year.
- The Manufacturing distribution grew significantly from last year, increasing \$507,000 (72%). At the same time, the Utilities distribution declined \$560,000 (15%). The net effect of these two sectors was a slight decline of \$53,000 (1.2%) from one year ago. Manufacturing companies continue to remit GRT on various utility expenditures, including electricity, instead of the utility companies. This change in reporting began over one year ago, and the month-to-month comparison shows modest variances in both sectors.
- In June 2014, the Retail sector was \$53,000 (4.8%) higher than June 2013, and for the year in total, Retail GRT was only \$99,000 (0.7%) below last year. Food-related distributions continue to make up for shortfalls in non-food retail sales.
- The Services sector continues to grow, increasing \$281,000 (3.0%) over last year's total GRT collections, led by Medical, Information and Cultural Industries.

# Rio Rancho Gross Receipts Tax Dashboard

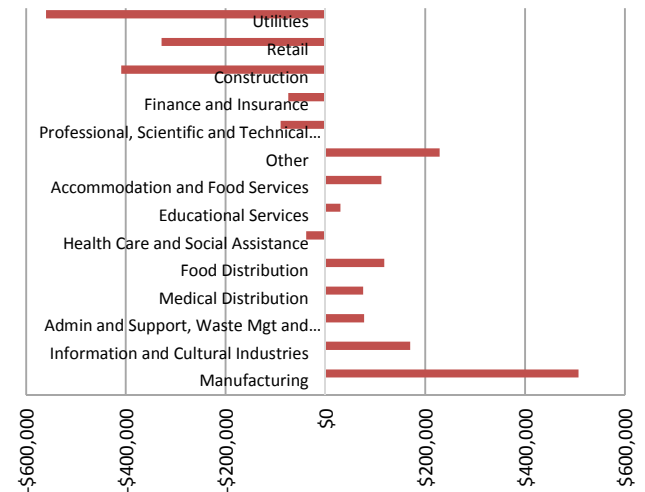
**Chart 1: Total Monthly GRT Distribution**



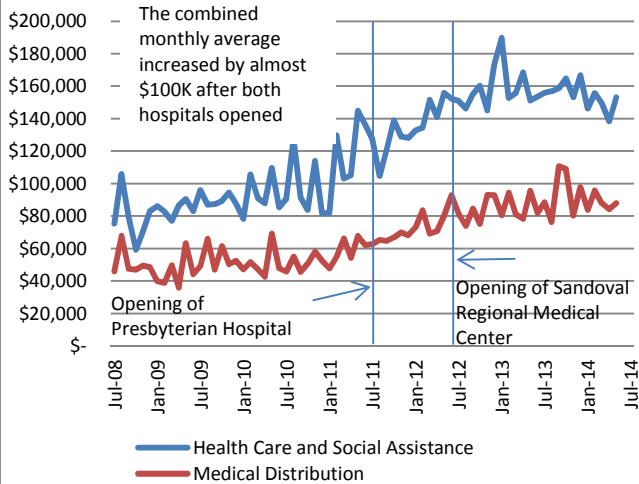
**Chart 2: FY14 Gross Receipts Tax Monthly Revenue General Fund Estimate vs. Actual**



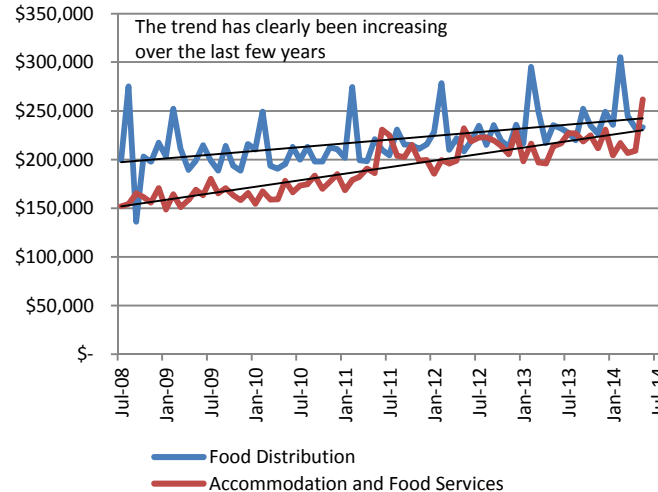
**Chart 3: FY14 YTD GRT Distribution compared to FY13 YTD through June**



**Chart 4: Health Care and Social Assistance vs. Medical Hold Harmless Distribution**



**Chart 5: Accommodation and Food Services vs. Food Hold Harmless Distribution**



**Chart 6: GRT Distribution by Industry FY14**

