

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

**MEMORANDUM**

**DATE:** August 28, 2015

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

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

**SUBJECT:** **August Gross Receipts Tax**

Attached is the monthly dashboard for August GRT collections.

**Gross Receipts Tax**

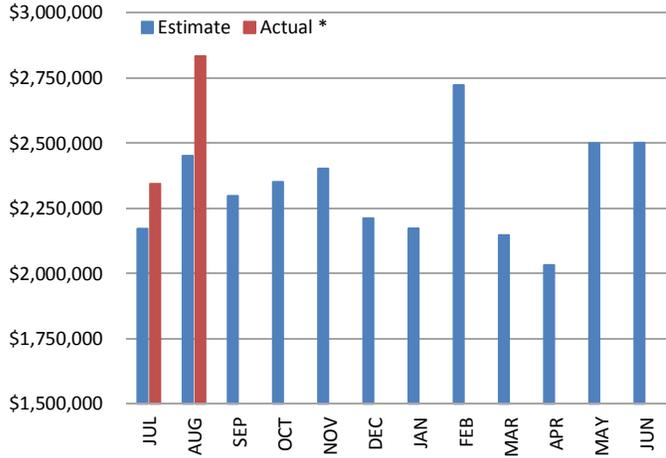
The City's August GRT distribution to the General Fund totaled \$2,832,949, which is \$381,000 or 15.6 percent above the budget estimate for the month and 30.3 percent above the amount received in August 2014. Year-to-date collections are tracking 24.5 percent above the same period last year, compared to the 3.4 percent baseline growth estimate included in the fiscal year 2016 budget. Although we are only two months into the fiscal year, the monthly distribution amounts continue a recent trend of above-budget revenue. We remain optimistic that GRT will achieve its budgeted rate of growth this fiscal year.

Following are some highlights from the August GRT data:

- The Retail sector increased 5.9 percent from last month and is 29.7 percent higher year-to-date than the same period last year.
- Construction increased 9.4 percent from last month and is 74 percent higher than August 2014.
- The Health Care and Social Assistance sector distribution is 50% higher year-to-date than the same period last year, reversing last year's trend of diminishing collections.

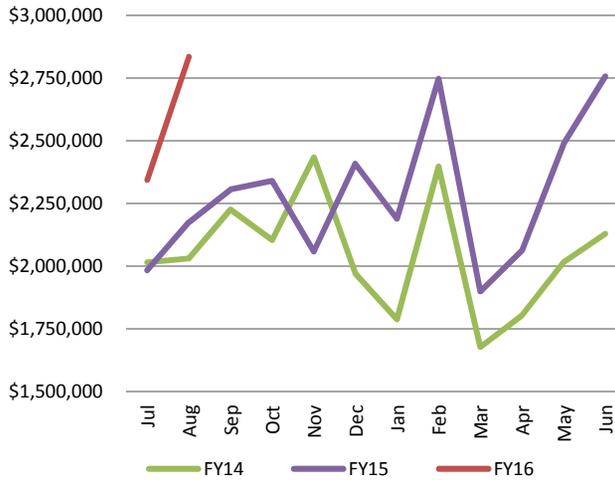
# Rio Rancho Gross Receipts Tax Dashboard

**Chart 1: Gross Receipts Tax Monthly Revenue General Fund FY16 Estimate vs. Actual**

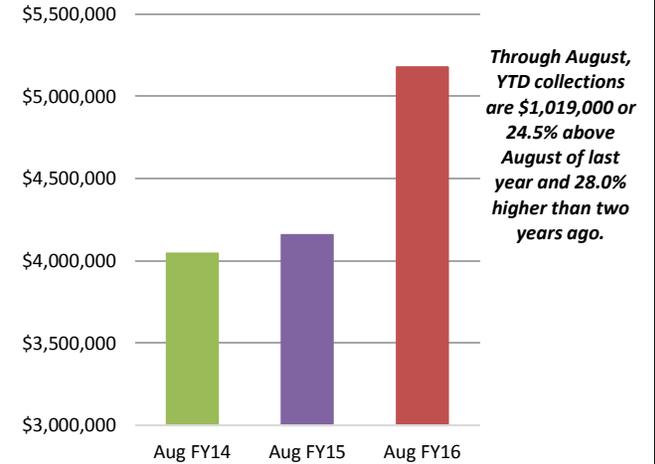


\*YTD through August is \$553,000 or 12.0% above the FY16 estimate

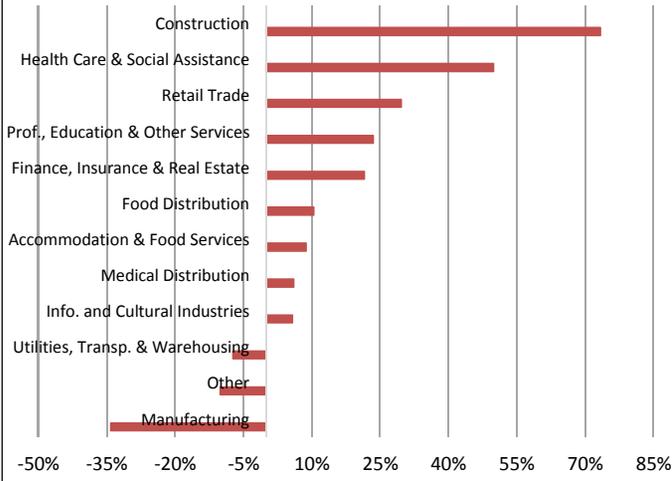
**Chart 2: Gross Receipts Tax Monthly Revenue General Fund Current Year vs. Prior Years**



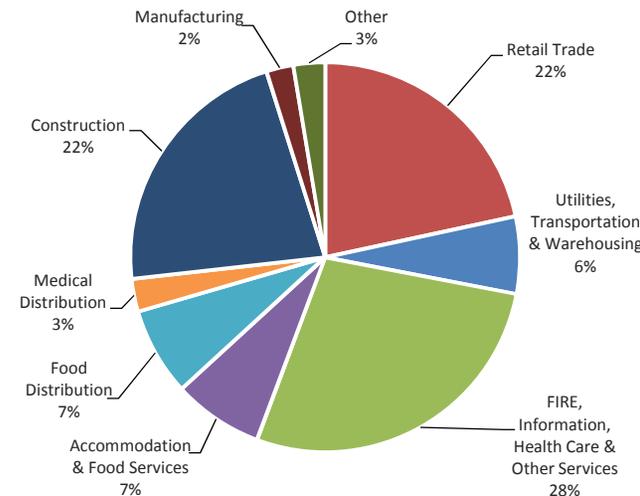
**Chart 3: Gross Receipts Tax Year-to-Date Revenue General Fund Current vs. Prior Years**



**Chart 4: GRT Distribution by Industry FY16 YTD compared to FY15 YTD**



**Chart 5: GRT Distribution by Industry FY16 YTD**



**Chart 6: Changing Composition of GRT**

