

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

**MEMORANDUM**

**DATE:** September 29, 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: September Gross Receipts Tax**

Attached is the monthly dashboard for September GRT collections.

**Gross Receipts Tax**

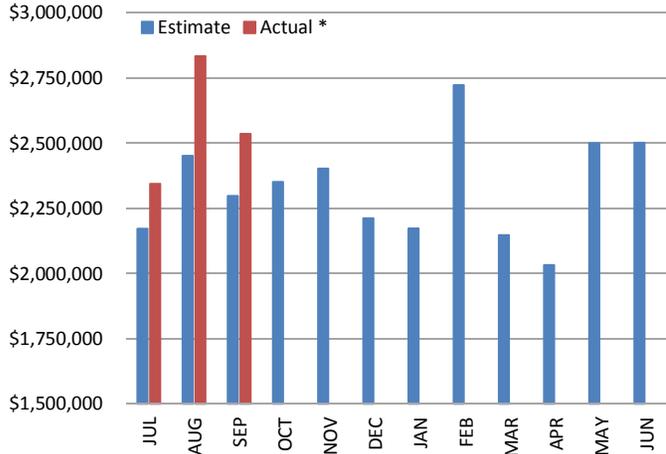
The City's September GRT distribution to the General Fund totaled \$2,534,911, which is \$238,000 or 10.4 percent above the budget estimate for the month and 10.0 percent above the amount received in September 2014. Year-to-date collections are 19.3 percent above the same period last year, compared to the 3.4 percent baseline growth estimate included in the fiscal year 2016 budget. Assuming the monthly distribution amounts will continue to be above budget over the next three months, the Finance staff anticipates submitting a mid-year budget adjustment to increase the fiscal year 2016 GRT budget estimate for the General Fund.

Following are some highlights from the September GRT data:

- The Retail sector continues to post strong gains, growing 18.7 percent over the same period last year.
- The Construction sector collections were 24 percent lower than the prior month but year-to-date remain 53 percent higher than September 2014.
- The Health Care & Social Assistance and FIRE (Finance, Insurance, & Real Estate) sectors continued to post strong gains, posting year-to-date growth rates of 34.5 percent and 35.3 percent, respectively.

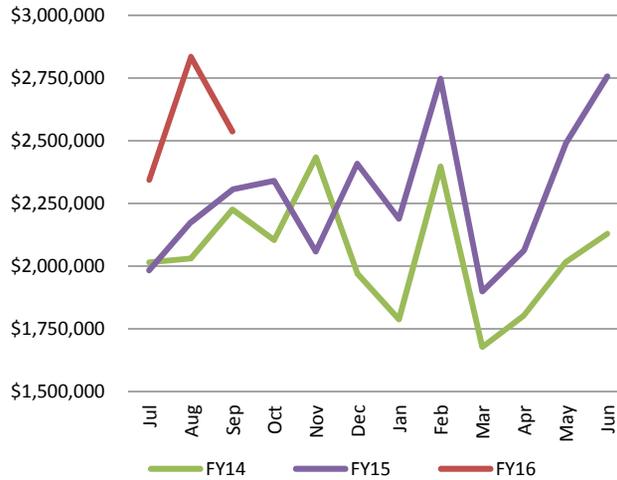
# Rio Rancho Gross Receipts Tax Dashboard

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

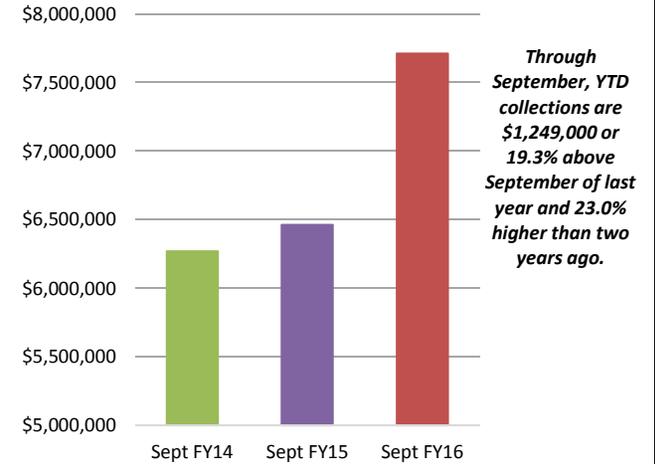


\*YTD through September is \$792,000 or 11.4% above the FY16 estimate

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

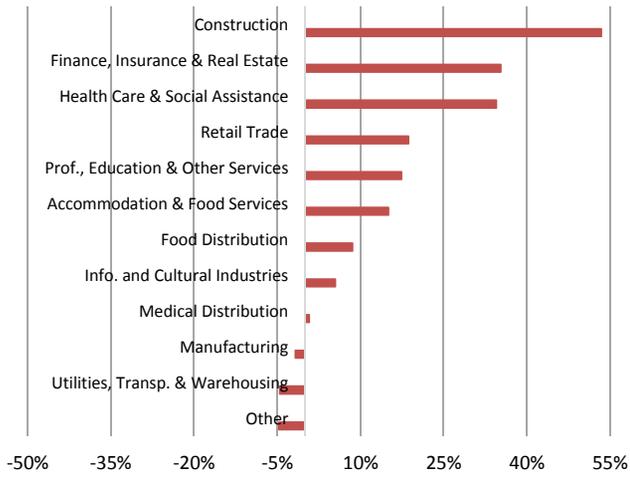


**Chart 3: Gross Receipts Tax Year-to-Date Revenue General Fund Current vs. Prior Years**

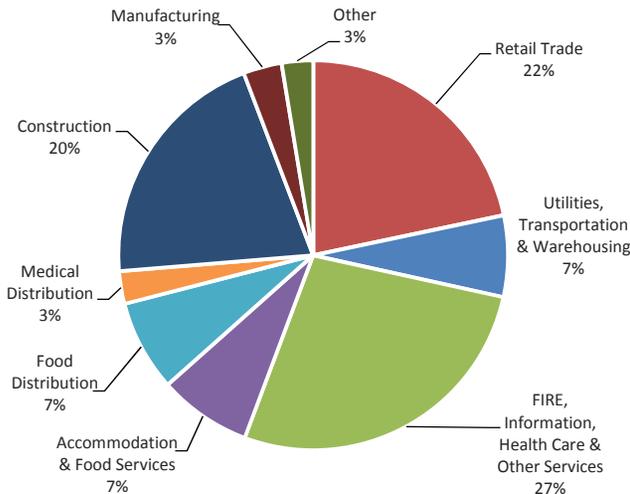


*Through September, YTD collections are \$1,249,000 or 19.3% above September of last year and 23.0% higher than two years ago.*

**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**

