DATE: September 29, 2015

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

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