

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

**MEMORANDUM**

**DATE:** July 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: July Gross Receipts Tax**

Attached is the monthly dashboard for July GRT collections.

**Gross Receipts Tax**

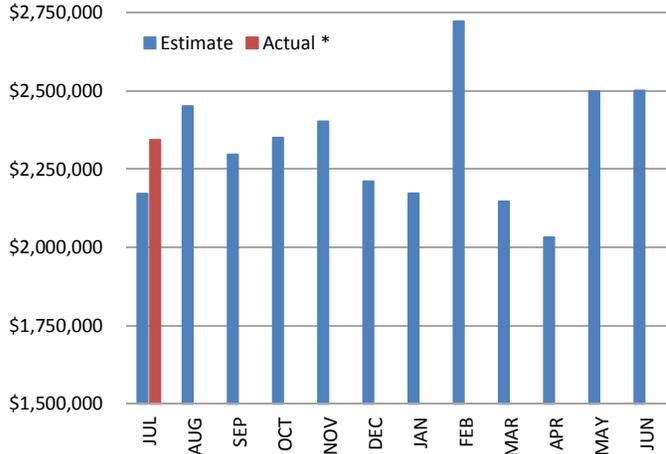
The City's July GRT distribution to the General Fund totaled \$2,343,337, which is \$172,000 or 7.9 percent above the budget estimate for the month and 18.2 percent above the amount received in July of last year. For fiscal year 2016, the City budget estimated a 3.4 percent increase in baseline GRT revenue over FY2015. Although July is just the first month of the fiscal year, the monthly distribution continues a recent trend of above-budget revenue. We remain optimistic that GRT will realized its budgeted rate of growth this fiscal year.

Following are some highlights from the July GRT data:

- The Retail sector increased 1.7 percent from last month and is 29.7 percent higher than July of last year.
- Construction decreased 7.2 percent from last month but is 72.3 percent higher than July of last year.
- The Utilities/Transportation/Warehousing and Manufacturing sectors continue to decline, falling 17.8 percent and 42.2 percent, respectively, compared to the same month last year.

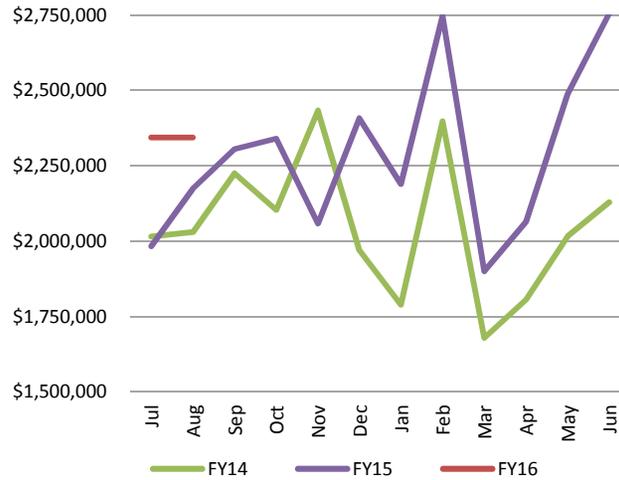
# Rio Rancho Gross Receipts Tax Dashboard

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

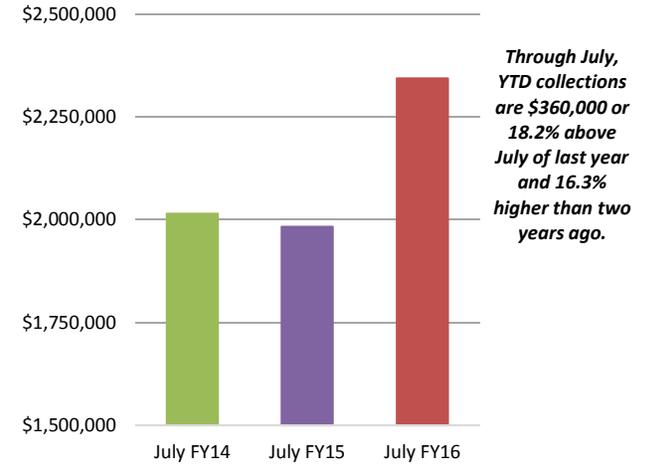


\*YTD through July is \$172,000 or 7.9% above the FY16 estimate

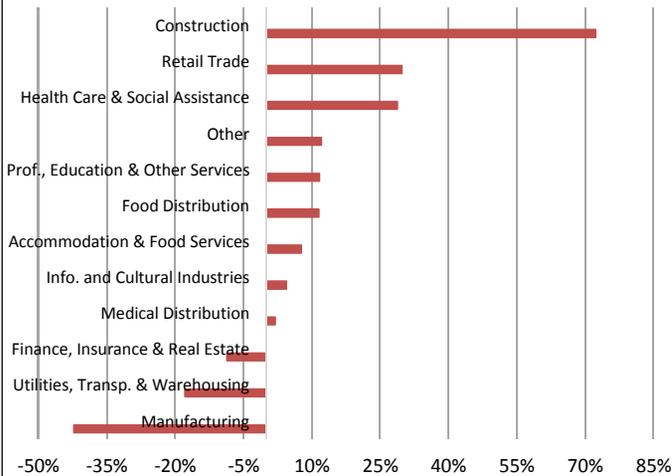
**Chart 2: Gross Receipts Tax Monthly Revenue General Fund Current Year vs. Prior Years**



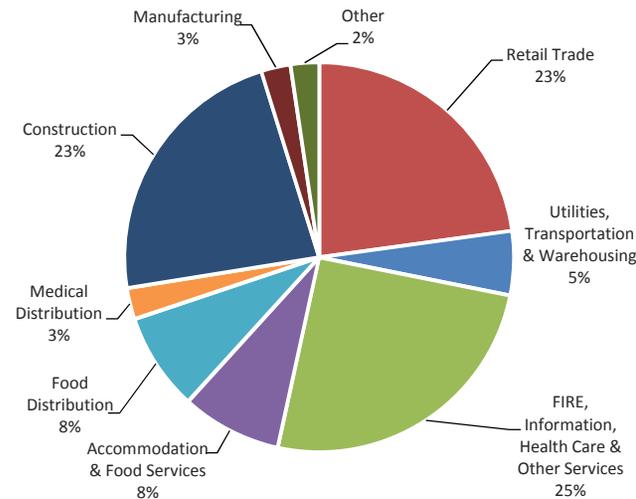
**Chart 3: Gross Receipts Tax Year-to-Date Revenue General Fund Current vs. Prior Years**



**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**

