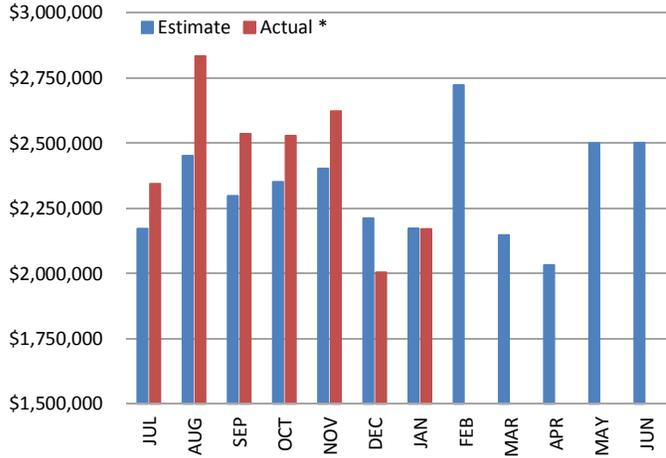


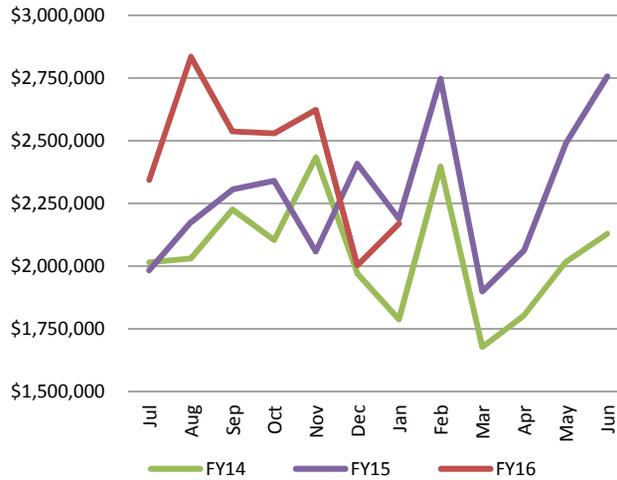
Rio Rancho Gross Receipts Tax Dashboard

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

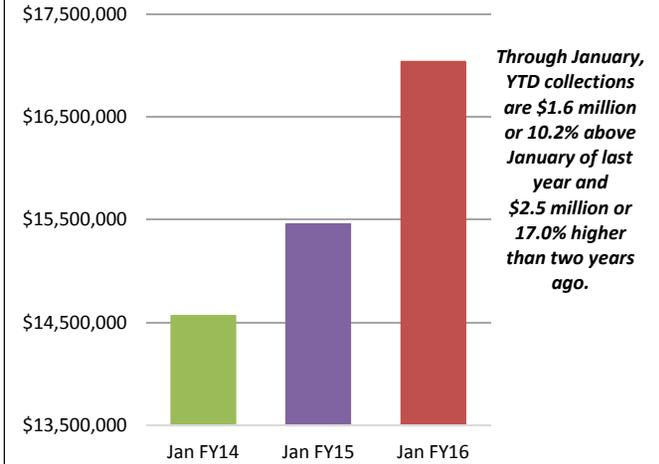


*YTD through January is \$978,000 or 6.1% above the FY16 estimate

**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**

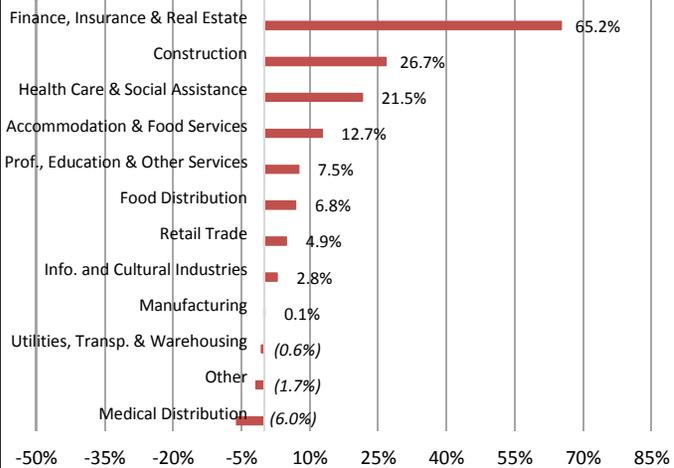


Chart 5: GRT Distribution by Industry FY16 YTD

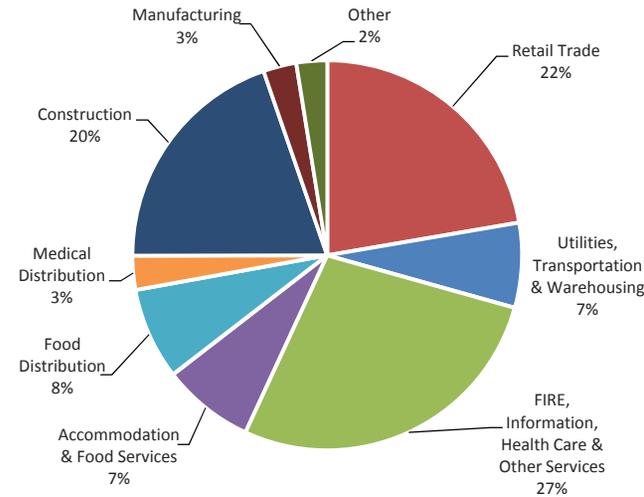
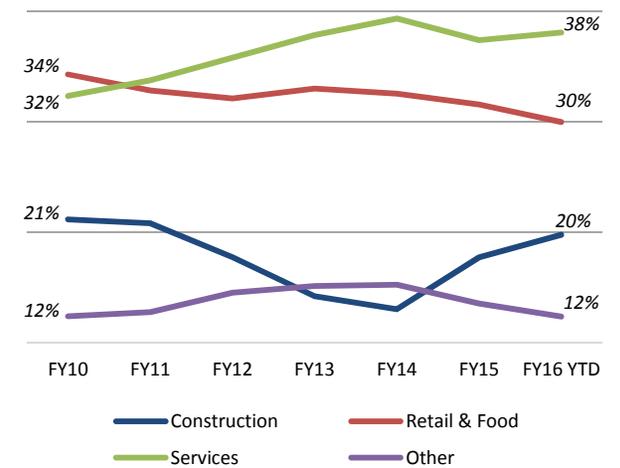


Chart 6: Changing Composition of GRT



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

MEMORANDUM

DATE: January 22, 2016

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: **January Gross Receipts Tax and Latest Labor Market Indicators**

Gross Receipts Tax

Attached please find the monthly dashboard for January GRT collections. The City’s January GRT distribution to the General Fund totaled \$2,169,487, which was \$2,900 or 0.1% below the budget estimate for the month and 0.9% below the amount received in January 2015. While this month’s distribution was again lower than expected, year-to-date collections remain 6.1% above the FY16 budget and 10.2% above the same period last year. The last two months of data suggest the City may have already received most of the expected one-time GRT distributions from large construction projects. The Finance Department expects that collections in the remaining five months of the fiscal year will reflect more modest but normalized economic activity.

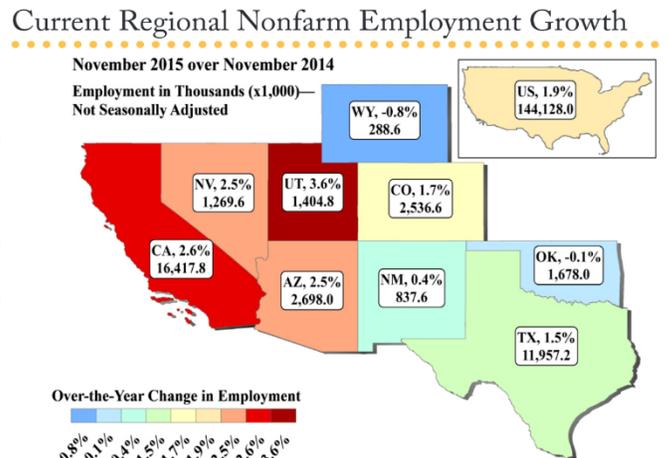
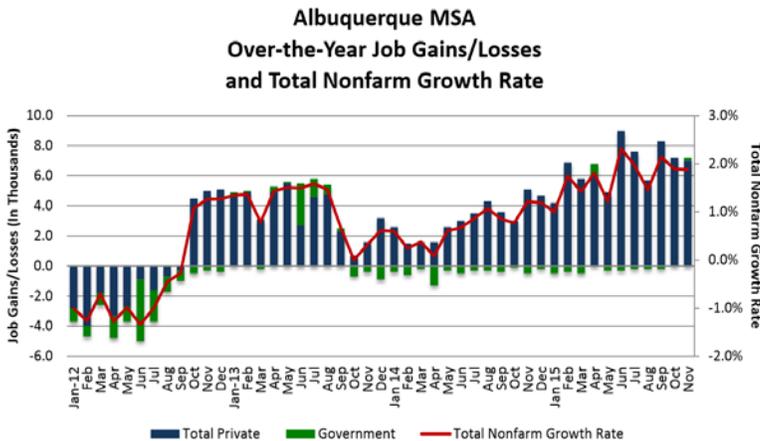
GRT trends for each major industry are shown in Table 4 of the Dashboard on the previous page. Note that all but three industries have positive year-to-date growth trends.

Labor Market Indicators

In November (the most recent data available), employment in the Albuquerque MSA grew by 1.9%, adding 7,200 jobs, matching October’s data. The seasonally adjusted unemployment rate for November was 6.2%, down from 6.4% in October and up from 6.0% a year earlier.

New Mexico’s seasonally adjusted unemployment rate was 6.8% in November, unchanged from October and up from 6.1% a year ago. In contrast, the national unemployment rate was 5.0%, unchanged from October and down from 5.8% in November 2014.

The first chart below displays over-the-year job gains and losses for the ABQ MSA since January 2012. The second chart displays recent job growth rates for selected western states. Both charts were produced by the New Mexico Department of Workforce Solutions. The latest copy of the state’s monthly *Labor Market Review (LMR)* can be found [here](#). The following two pages are also from the November *LMR* and include selected labor market information for the state of New Mexico.



Labor Market Information

Quick Reference and Fast Facts

New Mexico—Seasonally Adjusted Labor Force, Employment, Unemployment & Unemployment Rate

Total Nonfarm Employment Growth Rankings, New Mexico and United States

		Civilian Labor Force	Employment	Unemployment	Rate %	Unadj. Rate %
1995		799,191	746,645	52,546	6.6%	
1996		812,619	754,003	58,616	7.2%	
1997		823,101	771,069	52,032	6.3%	
1998		834,554	783,831	50,723	6.1%	
1999		836,237	789,677	46,560	5.6%	
2000		845,755	804,103	41,652	4.9%	
2001		857,949	815,642	42,307	4.9%	
2002		874,496	826,086	48,410	5.5%	
2003		889,730	837,667	52,063	5.9%	
2004		902,265	852,612	49,653	5.5%	
2005		918,156	871,248	46,908	5.1%	
2006		928,094	889,448	38,646	4.2%	
2007		934,027	898,998	35,029	3.8%	
2008		944,548	902,411	42,137	4.5%	
2009		940,352	869,491	70,861	7.5%	
2010		936,088	860,154	75,934	8.1%	
2011		929,862	859,603	70,259	7.6%	
2012		928,050	861,829	66,221	7.1%	
2013		922,960	859,270	63,690	6.9%	
2014		918,206	858,149	60,057	6.5%	
2014	JAN	918,846	856,925	61,921	6.7%	7.1%
	FEB	918,614	856,640	61,974	6.7%	6.9%
	MAR	918,233	856,223	62,010	6.8%	6.8%
	APR	917,791	855,866	61,925	6.7%	6.3%
	MAY	917,363	855,778	61,585	6.7%	6.4%
	JUN	917,031	856,087	60,944	6.6%	7.3%
	JUL	916,835	856,807	60,028	6.5%	7.2%
	AUG	916,742	857,775	58,967	6.4%	6.6%
	SEP	916,678	858,796	57,882	6.3%	6.3%
	OCT	916,633	859,801	56,832	6.2%	6.0%
	NOV	916,607	860,732	55,875	6.1%	5.9%
	DEC	916,707	861,618	55,089	6.0%	5.6%
2015	JAN	918,677	864,222	54,455	5.9%	6.2%
	FEB	923,511	867,894	55,617	6.0%	6.3%
	MAR	928,715	872,244	56,471	6.1%	6.0%
	APR	931,756	874,423	57,333	6.2%	5.8%
	MAY	933,500	875,337	58,163	6.2%	6.0%
	JUN	932,893	873,574	59,319	6.4%	7.2%
	JUL	929,811	869,232	60,579	6.5%	7.1%
	AUG	926,322	864,493	61,829	6.7%	6.9%
	SEP	923,505	861,024	62,481	6.8%	6.7%
	OCT	918,774	856,344	62,430	6.8%	6.6%
	NOV	914,683	852,695	61,988	6.8%	6.5%
	DEC					
# CHANGE FROM						
	Month Ago	-4,091	-3,649	-442	0.0%	-0.1%
	Year Ago	-1,924	-8,037	6,113	0.7%	0.6%
	2 Yrs. Ago	-3,980	-4,101	121	0.1%	-0.2%
	3 Yrs. Ago	-12,798	-11,062	-1,736	-0.1%	-0.2%
% CHANGE FROM						
	Month Ago	-0.4%	-0.4%	-0.7%		
	Year Ago	-0.2%	-0.9%	10.9%		
	2 Yrs. Ago	-0.4%	-0.5%	0.2%		
	3 Yrs. Ago	-1.4%	-1.3%	-2.7%		

State	Rank	November 2014	November 2015	Change	Change
Idaho	1	663.4	690.9	27.5	4.1%
Utah	2	1,356.4	1,404.8	48.4	3.6%
Florida	3	8,010.3	8,251.4	241.1	3.0%
Washington	4	3,134.6	3,223.6	89.0	2.8%
Oregon	5	1,761.3	1,809.6	48.3	2.7%
California	6	15,995.2	16,417.8	422.6	2.6%
South Carolina	6	1,981.9	2,034.4	52.5	2.6%
South Dakota	6	424.0	434.9	10.9	2.6%
Arizona	9	2,632.6	2,698.0	65.4	2.5%
Nevada	9	1,238.8	1,269.6	30.8	2.5%
Georgia	11	4,249.5	4,343.0	93.5	2.2%
Massachusetts	11	3,463.5	3,540.7	77.2	2.2%
North Carolina	11	4,226.4	4,318.2	91.8	2.2%
Hawaii	14	632.8	646.3	13.5	2.1%
Maryland	15	2,654.0	2,707.5	53.5	2.0%
Indiana	16	3,039.9	3,099.1	59.2	1.9%
New York	16	9,236.7	9,409.3	172.6	1.9%
United States		141,478.0	144,128.0	2,650.0	1.9%
Kentucky	18	1,895.6	1,928.9	33.3	1.8%
Colorado	19	2,493.0	2,536.6	43.6	1.7%
Iowa	19	1,578.1	1,605.2	27.1	1.7%
Michigan	19	4,253.9	4,326.5	72.6	1.7%
Rhode Island	19	482.7	490.9	8.2	1.7%
Tennessee	19	2,874.5	2,923.6	49.1	1.7%
Connecticut	24	1,694.2	1,721.6	27.4	1.6%
Nebraska	25	1,002.9	1,018.2	15.3	1.5%
Texas	25	11,957.8	11,957.2	180.4	1.5%
Delaware	27	445.7	451.9	6.2	1.4%
New Jersey	27	4,015.1	4,070.1	55.0	1.4%
Ohio	27	5,403.7	5,479.4	75.7	1.4%
Alabama	30	1,950.8	1,975.7	24.9	1.3%
Vermont	30	315.2	319.2	4.0	1.3%
Virginia	30	3,823.1	3,874.1	51.0	1.3%
Arkansas	33	1,209.3	1,224.1	14.8	1.2%
Maine	33	607.8	615.3	7.5	1.2%
District of Columbia	35	767.8	776.2	8.4	1.1%
Minnesota	35	2,848.4	2,880.8	32.4	1.1%
Wisconsin	35	2,897.4	2,928.1	30.7	1.1%
Missouri	38	2,762.4	2,791.3	28.9	1.0%
Mississippi	39	1,129.4	1,139.5	10.1	0.9%
Montana	40	454.0	457.2	3.2	0.7%
Pennsylvania	40	5,878.4	5,918.3	39.9	0.7%
Illinois	42	5,953.9	5,989.6	35.7	0.6%
New Hampshire	42	653.9	658.0	4.1	0.6%
Kansas	44	1,414.6	1,421.5	6.9	0.5%
New Mexico	45	834.6	837.6	3.0	0.4%
Alaska	46	325.4	325.8	0.4	0.1%
Oklahoma	47	1,679.3	1,678.0	-1.3	-0.1%
Louisiana	48	2,008.9	1,997.4	-11.5	-0.6%
Wyoming	49	290.8	288.6	-2.2	-0.8%
West Virginia	50	770.0	759.2	-10.8	-1.4%
North Dakota	51	475.1	461.8	-13.3	-2.8%

Source: U.S. Department of Labor, Bureau of Labor Statistics

Employment numbers are not seasonally adjusted.

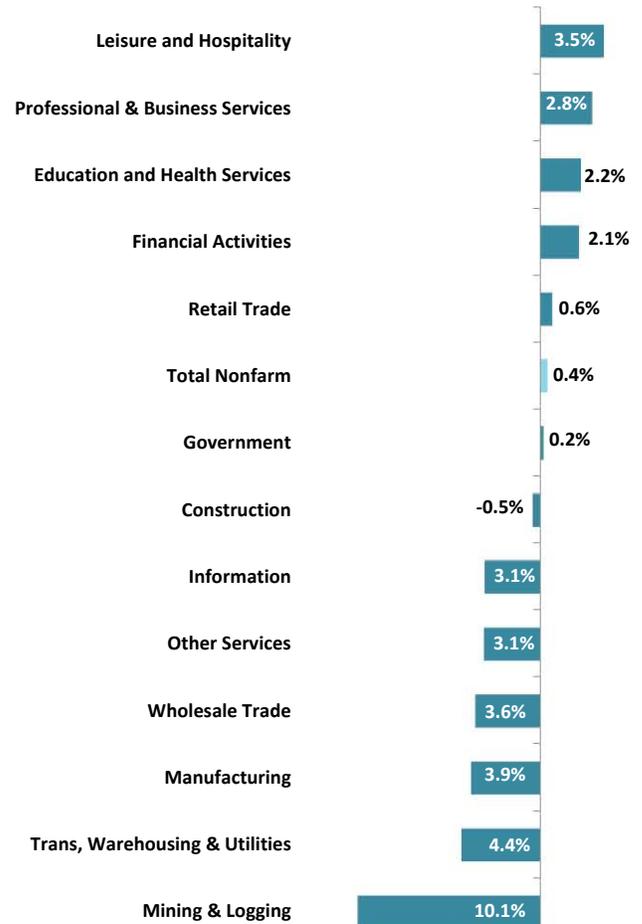
Employment numbers are in thousands.

Unemployment Rate by State (Seasonally Adjusted)

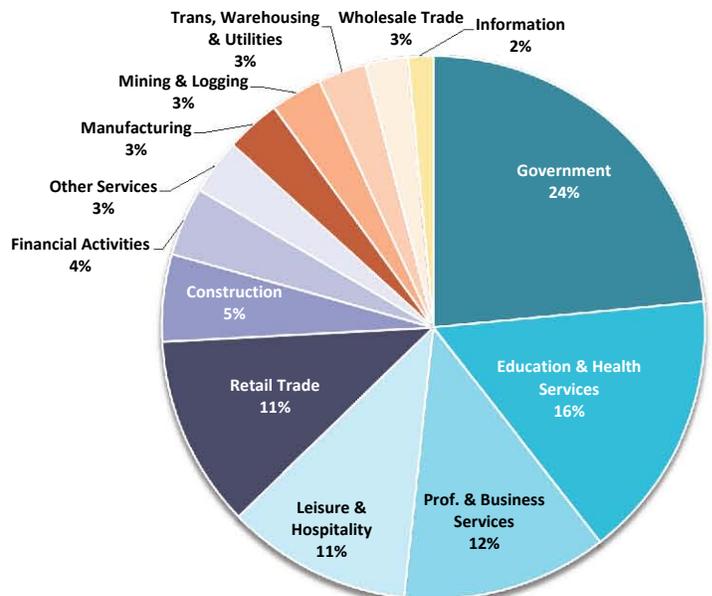
New Mexico Nonagricultural Wage and Salary Employment

November 2015			November 2014		
State	Rank	Rate	State	Rank	Rate
New Mexico	1	6.8	District of Columbia	1	7.7
District of Columbia	2	6.6	California	2	7.2
Nevada	3	6.5	Louisiana	3	7.2
West Virginia	4	6.5	Mississippi	4	7.2
Alaska	5	6.4	Nevada	5	7.1
Louisiana	6	6.3	Rhode Island	6	6.9
Alabama	7	6.0	Oregon	7	6.8
Arizona	8	6.0	Georgia	8	6.7
Mississippi	9	6.0	Arizona	9	6.6
California	10	5.7	South Carolina	10	6.6
Illinois	11	5.7	Tennessee	11	6.6
North Carolina	12	5.7	Alaska	12	6.5
Oregon	13	5.7	Michigan	13	6.5
Georgia	14	5.6	Connecticut	14	6.3
Tennessee	15	5.6	New Jersey	15	6.3
South Carolina	16	5.5	Washington	16	6.3
New Jersey	17	5.3	Illinois	17	6.2
Washington	18	5.3	Alabama	18	6.1
Maryland	19	5.2	New Mexico	19	6.1
Rhode Island	20	5.2	West Virginia	20	6.0
Connecticut	21	5.1	Indiana	21	5.9
Delaware	22	5.1	New York	22	5.8
Michigan	23	5.1	United States	5.8	
Arkansas	24	5.0	Arkansas	23	5.7
Florida	25	5.0	Florida	24	5.7
Pennsylvania	26	5.0	Kentucky	25	5.5
United States	5.0	Maine	26	5.5	
Kentucky	27	4.9	Maryland	27	5.5
New York	28	4.8	Missouri	28	5.5
Massachusetts	29	4.7	North Carolina	29	5.5
Missouri	30	4.7	Massachusetts	30	5.4
Texas	31	4.6	Delaware	31	5.3
Ohio	32	4.5	Ohio	32	5.2
Indiana	33	4.4	Wisconsin	33	5.2
Oklahoma	34	4.2	Pennsylvania	34	5.1
Virginia	35	4.2	Virginia	35	4.8
Wisconsin	36	4.2	Montana	36	4.6
Maine	37	4.1	Texas	37	4.6
Wyoming	38	4.1	Idaho	38	4.5
Kansas	39	4.0	Colorado	39	4.3
Montana	40	4.0	Iowa	40	4.3
Idaho	41	3.9	Wyoming	41	4.3
Vermont	42	3.7	Kansas	42	4.2
Colorado	43	3.6	Vermont	43	4.2
Minnesota	44	3.5	Hawaii	44	4.1
Utah	45	3.5	New Hampshire	45	4.0
Iowa	46	3.4	Oklahoma	46	4.0
Hawaii	47	3.2	Minnesota	47	3.7
New Hampshire	48	3.2	Utah	48	3.6
South Dakota	49	3.0	South Dakota	49	3.3
Nebraska	50	2.9	Nebraska	50	3.1
North Dakota	51	2.7	North Dakota	51	2.8

Annual Growth Rates by Industry



NAICS Industries



Source: U.S. Department of Labor, Bureau of Labor Statistics