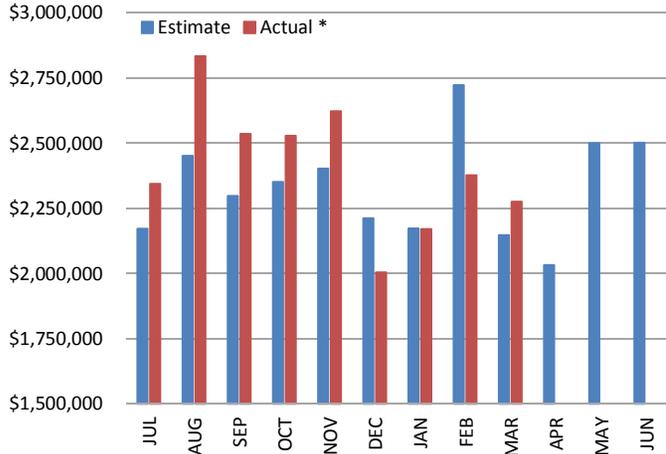


Rio Rancho Gross Receipts Tax Dashboard

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



*YTD through March is \$761,000 or 3.6% above the FY16 estimate

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

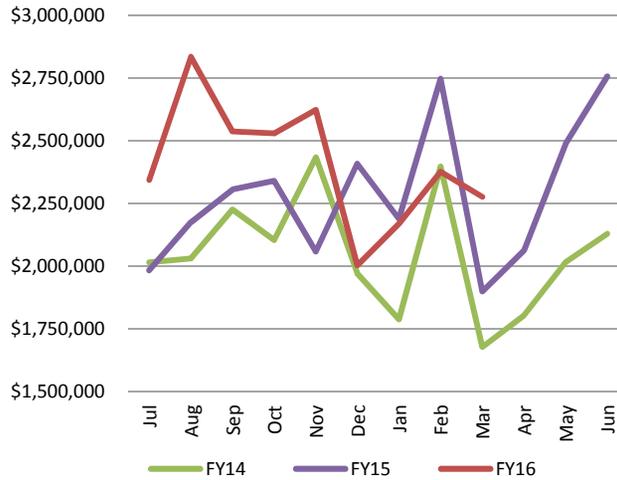


Chart 3: Gross Receipts Tax Year-to-Date Revenue General Fund Current vs. Prior Years

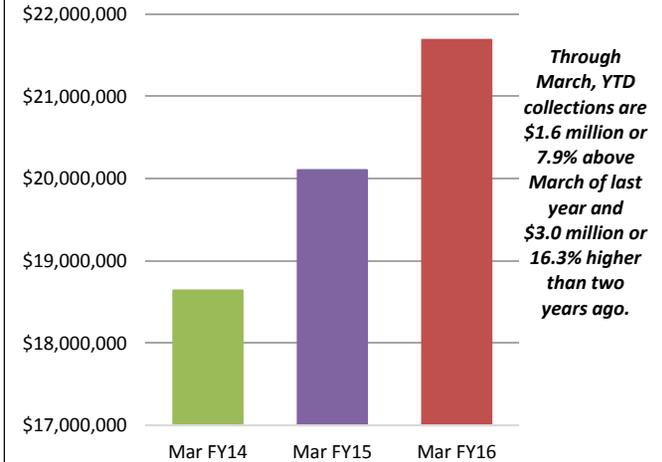


Chart 4: GRT Distribution by Industry FY16 YTD compared to FY15 YTD

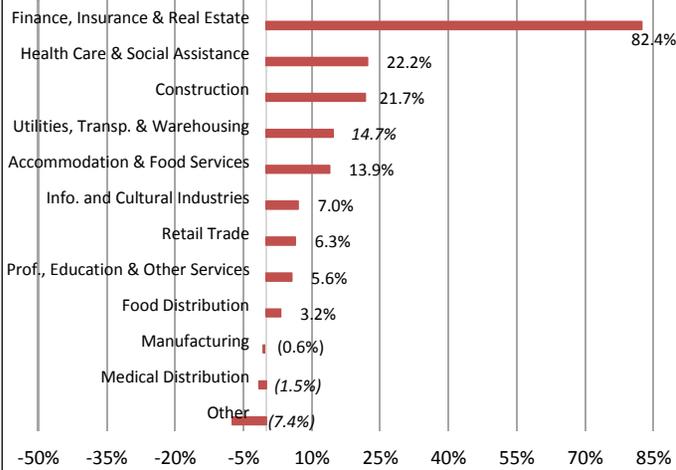


Chart 5: GRT Distribution by Industry FY16 YTD

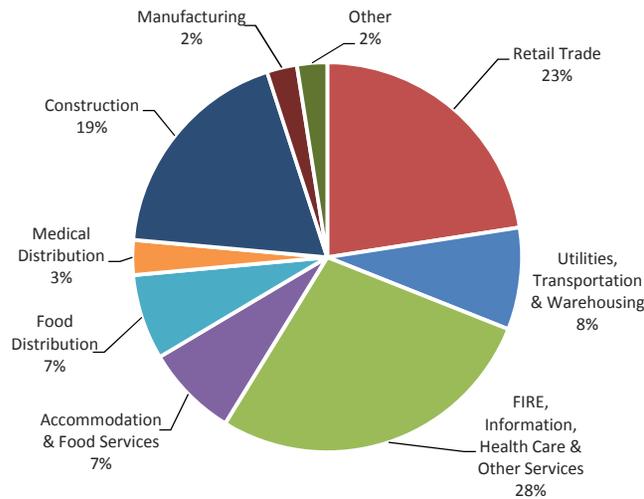
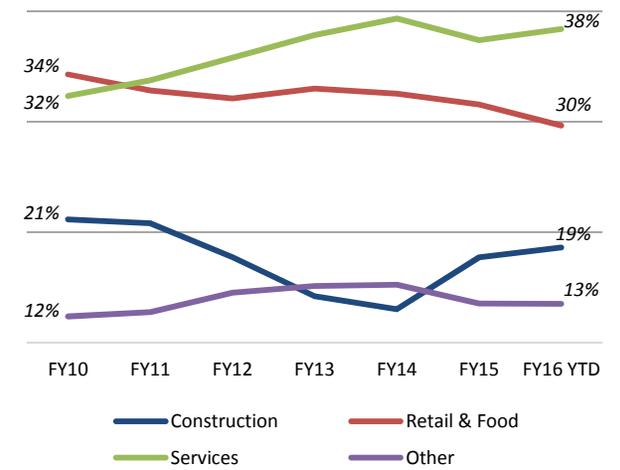


Chart 6: Changing Composition of GRT



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

MEMORANDUM

DATE: March 28, 2016

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

FROM: Dan Olsen, Financial Services Director

SUBJECT: March Gross Receipts Tax and Labor Market Indicators

Gross Receipts Tax

Attached please find the monthly dashboard for March GRT collections. For the month, the City’s GRT distribution to the General Fund totaled \$2,275,575, which was \$128,000 or 3.6% above the budget estimate for the month and 19.8% above the amount received in March last year.

The March distribution seems to have made up for some of the disappointing numbers from last month, leading us to believe February’s lower-than-expected GRT was a result of delayed timing of the distribution instead of an underlying economic trend. Year-to-date collections remain \$761,000 or 3.6% above the FY2016 budget and 7.9% above GRT revenue at this time last year.

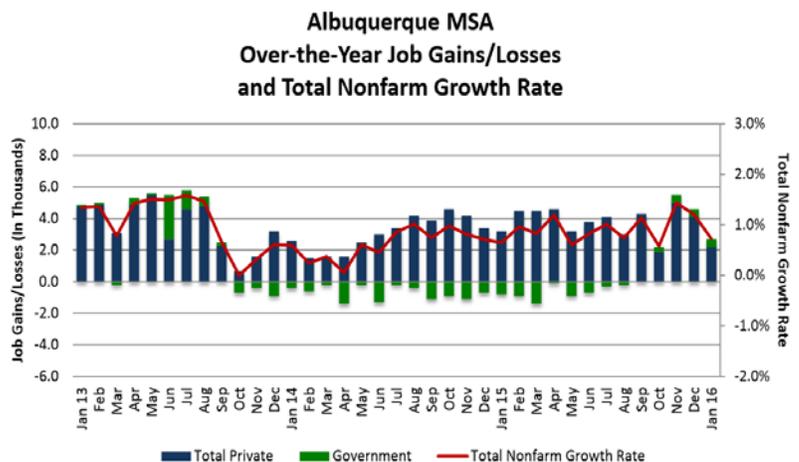
GRT trends for each major industry are shown in Table 4 of the Dashboard on the next page. Note that all but three industries have positive year-to-date growth trends.

Labor Market Indicators

In January, employment in the Albuquerque MSA grew by 0.7%, adding 2,700 jobs. The seasonally adjusted unemployment rate for January was 5.8%, down from 6.1% in December and up slightly from 5.7% a year ago.

New Mexico’s seasonally adjusted unemployment rate was 6.5% in January, down from 6.6% in December and up from 6.4% a year ago. In contrast, the national unemployment rate was 4.9%, down from 5.0% in December and down from 5.7% in January 2015.

The chart at right displays job gains and losses for the ABQ MSA since January 2013. As the chart demonstrates, the last three years have seen slow but positive growth in the private sector, while the government sector has seen mostly losses in total jobs. The latest copy of the state’s monthly *Labor Market Review (LMR)* can be found [here](#). The following two pages are also from the January *LMR* and compare selected labor market data for New Mexico to the rest of the U.S.



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 | Un-employment | Rate % | Unadj. Rate % |
|----------------------|------------|----------------------|------------|---------------|--------|---------------|
| 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 | | 930,356 | 860,305 | 70,051 | 7.5% | |
| 2012 | | 928,739 | 862,556 | 66,183 | 7.1% | |
| 2013 | | 923,685 | 859,428 | 64,257 | 7.0% | |
| 2014 | | 921,380 | 859,305 | 62,075 | 6.7% | |
| 2015 | | 919,889 | 859,242 | 60,647 | 6.6% | |
| 2015 | JAN | 921,490 | 862,224 | 59,266 | 6.4% | 6.7% |
| | FEB | 921,657 | 861,930 | 59,727 | 6.5% | 6.7% |
| | MAR | 921,488 | 861,257 | 60,231 | 6.5% | 6.6% |
| | APR | 920,973 | 860,386 | 60,587 | 6.6% | 6.2% |
| | MAY | 920,128 | 859,455 | 60,673 | 6.6% | 6.4% |
| | JUN | 919,040 | 858,526 | 60,514 | 6.6% | 7.4% |
| | JUL | 917,930 | 857,699 | 60,231 | 6.6% | 7.2% |
| | AUG | 916,990 | 856,975 | 60,015 | 6.5% | 6.7% |
| | SEP | 916,233 | 856,297 | 59,936 | 6.5% | 6.4% |
| | OCT | 915,593 | 855,646 | 59,947 | 6.5% | 6.3% |
| | NOV | 915,080 | 855,079 | 60,001 | 6.6% | 6.3% |
| | DEC | 914,719 | 854,625 | 60,094 | 6.6% | 6.2% |
| 2016 | JAN | 914,920 | 855,781 | 59,139 | 6.5% | 6.5% |
| | FEB | | | | | |
| | MAR | | | | | |
| | APR | | | | | |
| | MAY | | | | | |
| | JUN | | | | | |
| | JUL | | | | | |
| | AUG | | | | | |
| | SEP | | | | | |
| | OCT | | | | | |
| | NOV | | | | | |
| | DEC | | | | | |
| # CHANGE FROM | | | | | | |
| | Month Ago | 201 | 1,156 | -955 | -0.1% | 0.3% |
| | Year Ago | -6,570 | -6,443 | -127 | 0.1% | -0.2% |
| | 2 Yrs. Ago | -4,697 | -442 | -4,255 | -0.4% | -0.7% |
| | 3 Yrs. Ago | -12,779 | -7,817 | -4,962 | -0.4% | -0.9% |
| % CHANGE FROM | | | | | | |
| | Month Ago | 0.0% | 0.1% | -1.6% | | |
| | Year Ago | -0.7% | -0.7% | -0.2% | | |
| | 2 Yrs. Ago | -0.5% | -0.1% | -6.7% | | |
| | 3 Yrs. Ago | -1.4% | -0.9% | -7.7% | | |

| State | Rank | January 2015 | January 2016 | Change | Change |
|----------------------|-----------|------------------|------------------|----------------|--------------|
| Idaho | 1 | 646.8 | 671.9 | 25.1 | 3.9% |
| Oregon | 2 | 1,725.6 | 1,788.0 | 62.4 | 3.6% |
| Florida | 3 | 7,940.7 | 8,209.9 | 269.2 | 3.4% |
| Tennessee | 4 | 2,820.8 | 2,912.2 | 91.4 | 3.2% |
| Georgia | 4 | 4,161.8 | 4,289.3 | 127.5 | 3.1% |
| Arizona | 6 | 2,596.0 | 2,674.1 | 78.1 | 3.0% |
| Utah | 6 | 1,340.7 | 1,380.8 | 40.1 | 3.0% |
| Washington | 6 | 3,072.1 | 3,165.5 | 93.4 | 3.0% |
| Colorado | 9 | 2,482.4 | 2,553.4 | 71.0 | 2.9% |
| California | 10 | 15,675.6 | 16,120.5 | 444.9 | 2.8% |
| Delaware | 10 | 434.6 | 446.8 | 12.2 | 2.8% |
| South Carolina | 12 | 1,944.8 | 1,994.2 | 49.4 | 2.5% |
| Virginia | 12 | 3,758.3 | 3,850.4 | 92.1 | 2.5% |
| Nevada | 14 | 1,228.8 | 1,258.2 | 29.4 | 2.4% |
| Arkansas | 15 | 1,181.4 | 1,208.2 | 26.8 | 2.3% |
| North Carolina | 15 | 4,141.6 | 4,238.4 | 96.8 | 2.3% |
| Michigan | 17 | 4,141.7 | 4,220.9 | 79.2 | 1.9% |
| United States | | 138,511.0 | 141,155.0 | 2,644.0 | 1.9% |
| Hawaii | 18 | 627.9 | 639.0 | 11.1 | 1.8% |
| Maryland | 18 | 2,578.2 | 2,623.5 | 45.3 | 1.8% |
| New Jersey | 18 | 3,899.0 | 3,971.0 | 72.0 | 1.8% |
| Iowa | 21 | 1,525.2 | 1,548.9 | 23.7 | 1.6% |
| Mississippi | 21 | 1,114.5 | 1,132.8 | 18.3 | 1.6% |
| Ohio | 21 | 5,273.5 | 5,357.5 | 84.0 | 1.6% |
| Texas | 21 | 11,637.6 | 11,826.1 | 188.5 | 1.6% |
| District of Columbia | 25 | 755.8 | 767.1 | 11.3 | 1.5% |
| Indiana | 25 | 2,956.4 | 3,000.3 | 43.9 | 1.5% |
| Nebraska | 25 | 981.0 | 996.1 | 15.1 | 1.5% |
| New Hampshire | 25 | 640.1 | 649.6 | 9.5 | 1.5% |
| Vermont | 25 | 310.5 | 315.3 | 4.8 | 1.5% |
| Kentucky | 30 | 1,846.8 | 1,871.9 | 25.1 | 1.4% |
| Massachusetts | 30 | 3,386.7 | 3,434.7 | 48.0 | 1.4% |
| Minnesota | 30 | 2,773.8 | 2,812.2 | 38.4 | 1.4% |
| New York | 33 | 8,989.8 | 9,110.4 | 120.6 | 1.3% |
| Wisconsin | 34 | 2,805.0 | 2,839.8 | 34.8 | 1.2% |
| South Dakota | 35 | 414.2 | 418.6 | 4.4 | 1.1% |
| Alabama | 36 | 1,911.5 | 1,930.3 | 18.8 | 1.0% |
| Maine | 36 | 586.5 | 592.2 | 5.7 | 1.0% |
| Illinois | 38 | 5,790.0 | 5,843.2 | 53.2 | 0.9% |
| Rhode Island | 38 | 469.9 | 474.3 | 4.4 | 0.9% |
| Missouri | 40 | 2,717.7 | 2,737.3 | 19.6 | 0.7% |
| Montana | 40 | 444.8 | 447.9 | 3.1 | 0.7% |
| Pennsylvania | 40 | 5,709.5 | 5,748.3 | 38.8 | 0.7% |
| Connecticut | 43 | 1,645.7 | 1,655.2 | 9.5 | 0.6% |
| Alaska | 44 | 321.6 | 322.1 | 0.5 | 0.2% |
| Kansas | 45 | 1,374.8 | 1,375.6 | 0.8 | 0.1% |
| New Mexico | 46 | 816.7 | 814.9 | -1.8 | -0.2% |
| Oklahoma | 47 | 1,655.7 | 1,647.3 | -8.4 | -0.5% |
| Louisiana | 48 | 1,982.2 | 1,962.3 | -19.9 | -1.0% |
| West Virginia | 49 | 755.3 | 742.9 | -12.4 | -1.6% |
| Wyoming | 50 | 285.9 | 277.4 | -8.5 | -3.0% |
| North Dakota | 51 | 455.7 | 435.8 | -19.9 | -4.4% |

Source: U.S. Department of Labor, Bureau of Labor Statistics
Employment numbers are not seasonally adjusted.
Employment numbers are in thousands.

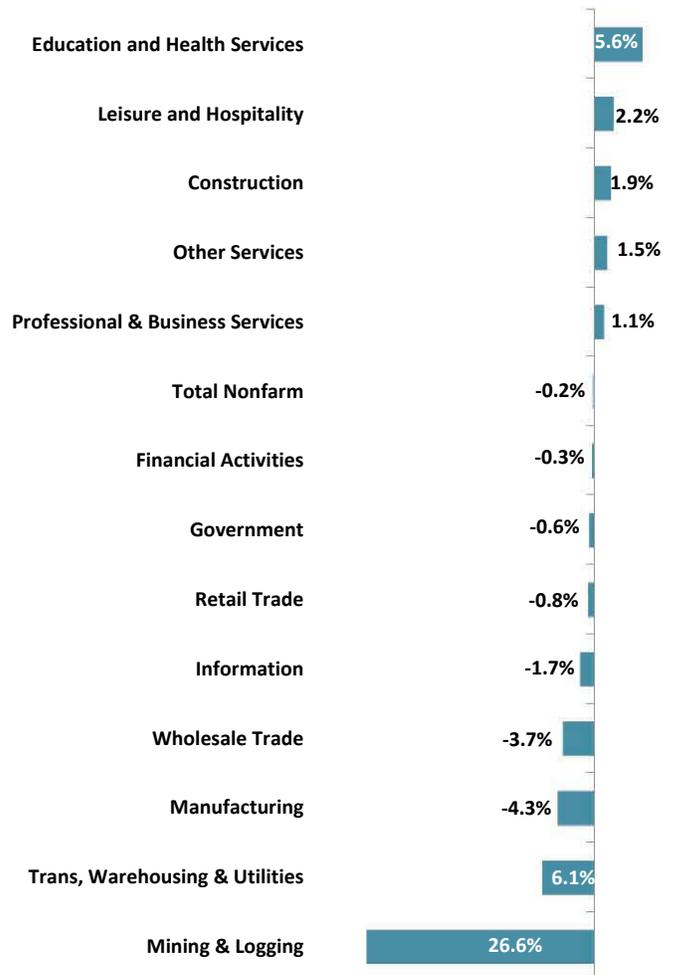
Unemployment Rate by State (Seasonally Adjusted)

| January 2016 | | | January 2015 | | |
|----------------------|----------|------------|----------------------|----------|------------|
| State | Rank | Rate | State | Rank | Rate |
| Mississippi | 1 | 6.7 | District of Columbia | 1 | 7.4 |
| Alaska | 2 | 6.6 | Nevada | 2 | 7.1 |
| District of Columbia | 3 | 6.5 | Louisiana | 3 | 6.9 |
| New Mexico | 3 | 6.5 | California | 4 | 6.8 |
| Illinois | 5 | 6.3 | Mississippi | 5 | 6.7 |
| West Virginia | 5 | 6.3 | West Virginia | 6 | 6.6 |
| Alabama | 7 | 6.2 | Rhode Island | 7 | 6.5 |
| Nevada | 7 | 6.2 | South Carolina | 7 | 6.5 |
| Louisiana | 9 | 5.9 | Alaska | 9 | 6.4 |
| Kentucky | 10 | 5.8 | Arizona | 9 | 6.4 |
| Washington | 10 | 5.8 | New Jersey | 9 | 6.4 |
| California | 12 | 5.7 | New Mexico | 9 | 6.4 |
| Arizona | 13 | 5.6 | Georgia | 13 | 6.3 |
| North Carolina | 13 | 5.6 | Connecticut | 14 | 6.1 |
| Connecticut | 15 | 5.5 | Tennessee | 14 | 6.1 |
| South Carolina | 15 | 5.5 | Alabama | 16 | 6.0 |
| Georgia | 17 | 5.4 | Illinois | 16 | 6.0 |
| Tennessee | 17 | 5.4 | Michigan | 16 | 6.0 |
| Rhode Island | 19 | 5.3 | Oregon | 19 | 5.9 |
| Oregon | 20 | 5.1 | Washington | 20 | 5.8 |
| Florida | 21 | 5.0 | Florida | 21 | 5.7 |
| Maryland | 22 | 4.9 | New York | 21 | 5.7 |
| Michigan | 22 | 4.9 | North Carolina | 21 | 5.7 |
| New York | 22 | 4.9 | United States | | 5.7 |
| Ohio | 22 | 4.9 | Arkansas | 24 | 5.6 |
| United States | | 4.9 | Indiana | 25 | 5.4 |
| Delaware | 26 | 4.7 | Maryland | 25 | 5.4 |
| Massachusetts | 26 | 4.7 | Missouri | 25 | 5.4 |
| Wyoming | 26 | 4.7 | Kentucky | 28 | 5.3 |
| Indiana | 29 | 4.6 | Pennsylvania | 28 | 5.3 |
| Pennsylvania | 29 | 4.6 | Massachusetts | 30 | 5.2 |
| Wisconsin | 29 | 4.6 | Ohio | 31 | 5.1 |
| New Jersey | 32 | 4.5 | Delaware | 32 | 5.0 |
| Texas | 32 | 4.5 | Maine | 33 | 4.9 |
| Arkansas | 34 | 4.4 | Virginia | 34 | 4.8 |
| Missouri | 35 | 4.3 | Wisconsin | 35 | 4.7 |
| Montana | 36 | 4.1 | Texas | 36 | 4.4 |
| Oklahoma | 36 | 4.1 | Kansas | 37 | 4.3 |
| Virginia | 36 | 4.1 | Idaho | 38 | 4.2 |
| Kansas | 39 | 4.0 | Montana | 38 | 4.2 |
| Idaho | 40 | 3.9 | Colorado | 40 | 4.1 |
| Maine | 41 | 3.8 | Oklahoma | 40 | 4.1 |
| Minnesota | 42 | 3.7 | Hawaii | 42 | 4.0 |
| Iowa | 43 | 3.5 | Iowa | 43 | 3.8 |
| Utah | 44 | 3.4 | New Hampshire | 43 | 3.8 |
| Vermont | 45 | 3.4 | Vermont | 43 | 3.8 |
| Colorado | 46 | 3.2 | Wyoming | 43 | 3.8 |
| Hawaii | 46 | 3.2 | Minnesota | 47 | 3.7 |
| Nebraska | 48 | 3.0 | Utah | 48 | 3.5 |
| New Hampshire | 49 | 2.9 | South Dakota | 49 | 3.3 |
| North Dakota | 50 | 2.8 | Nebraska | 50 | 2.9 |
| South Dakota | 50 | 2.8 | North Dakota | 51 | 2.7 |

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

New Mexico Nonagricultural Wage and Salary Employment

Annual Growth Rates by Industry



NAICS Industries

