DATE:       June 27, 2016

TO:         Mayor Greggory Hull, Council Members Jim Owen, Dawnn Robinson, Cheryl
            Everett, Marlene Feuer, Shelby Smith, and Dave Bency
            Keith Riesberg, City Manager
            John Craig, Deputy City Manager

FROM:       Juan Mejia, Budget/Grants Division Manager

SUBJECT:    June Gross Receipts Tax and Recent Labor Market Indicators

Gross Receipts Tax
Attached please find the monthly dashboard for June GRT collections. For the month, the City’s
GRT distribution to the General Fund totaled $2,403,035.54, which was $98,026 or 3.9% below the
budget estimate for the month and 13% below the amount received in June last year. Year-to-date
collections are now $1.08 million or 3.8% above the FY2016 budget and 5.9% 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 two industries have positive year-to-date growth trends, and one of those two sectors is
the medical hold-harmless distribution.

Labor Market Indicators
Employment information for the Albuquerque MSA for the month of May will be published June
24th. Following is the link to the state’s monthly Labor Market Review reporting web page:


For the state as a whole, New Mexico’s seasonally adjusted unemployment rate was 6.2% in May,
unchanged from April and down from 6.6% a year ago. In contrast, the national unemployment rate
was 4.7%, which was down from last month 5.0% and down from 5.5% in May 2015. The full May
Employment New Release (statewide numbers only) can be found here:

http://www.dws.state.nm.us/Portals/0/DM/LMI/pr-pdf_0516.pdf
Rio Rancho Gross Receipts Tax Dashboard

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

**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

*YTD through May is $1.17 million or 4.6% above the FY16 estimate

**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

Through June, YTD collections are $1.6 million or 5.9% above June of last year and $4.4 million or 18.1% higher than two years ago.

6/27/2016