DATE:       July 29, 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:    July Gross Receipts Tax and Recent Labor Market Indicators

Gross Receipts Tax
Attached please find the monthly dashboard for July GRT collections. For the month, the City’s GRT
distribution to the General Fund totaled $2,378,949, which was $87,568 or 3.8% above the budget
estimate for the month and 1.5% above the amount received in July last year.

GRT trends for each major industry are shown in Table 4 of the Dashboard on the next page. Note
that all but some industries have positive year-to-date growth trends, and one of those sectors is the
Finance, Insurance and Real Estate distribution, growing 30.7%.

Labor Market Indicators
Employment information for the Albuquerque MSA has not been updated since Jun 24. The link
below is the latest report available.


For the state as a whole, New Mexico’s seasonally adjusted unemployment rate was 6.2% in Jun,
unchanged from May and down from 6.6% a year ago. In contrast, the national unemployment rate
was 4.9%, which increase from last month 4.7% and down from 5.3% in June 2015. The full June
Employment New Release (statewide numbers only) can be found here:

http://www.dws.state.nm.us/Portals/0/DM/LMI/pr-pdf_0616.pdf
Rio Rancho Gross Receipts Tax Dashboard

Chart 1: Gross Receipts Tax Monthly Revenue
General Fund FY17 Estimate vs. Actual

*YTD through July is $87K or 3.8% above the FY17 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

July collections are $35K or 1.5% above July of last year and $396K or 20% higher than two years ago.

Chart 4: GRT Distribution by Industry
FY17 YTD compared to FY16 YTD

Chart 5: GRT Distribution by Industry FY17 YTD

Chart 6: Changing Composition of GRT

July 2016