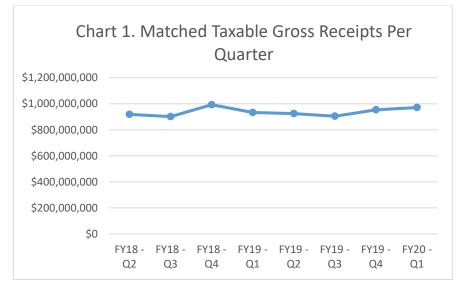
Quarterly Economic Summary Doña Ana County

Released: November 2019

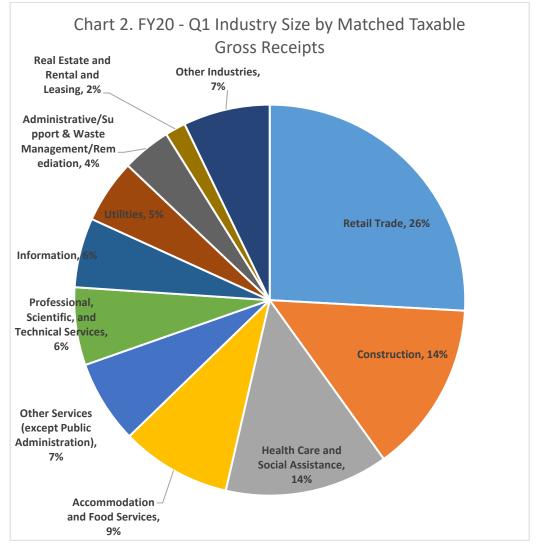






Doña Ana County's matched taxable gross receipts (MTGR) have remained relatively stable over the last eight quarters, as seen in Chart 1. MTGR have been increasing since Q3 FY19 after seeing a decline from Q4 FY 18. Table 1, on page 2, shows Educational Services and Agriculture, Forestry, Fishing and Hunting were the industries with the largest percent change during Q1 FY20, compared to the same quarter of the previous year, with a 64% and 42% increase.

MATCHED TAXABLE GROSS RECEIPTS (MTGR) IS THE BEST TAX DATA AVAILABLE **TO SHOW UNDERLYING ECONOMIC ACTIVITY.** IT MATCHES A TAX **PAYMENT WITH** REPORTED RECEIPTS FOR EACH TAXPAYER, BY INDUSTRY.



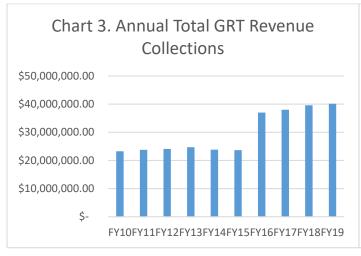
Quarterly Economic Summary Doña Ana County

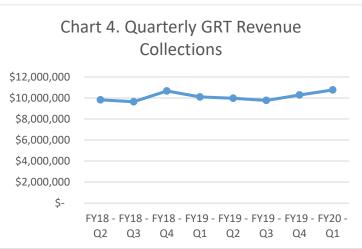


Table 1. Matched Taxable Gross Receipts by Industry										
Industries		FY19 - Q1		FY20 - Q1		Growth	Year over ye	ar Change		
Accommodation and Food Services	\$	80,687,451	\$	88,644,693	\$	7,957,242		10%		
Administrative/Support & Waste Management/Remediation	\$	35,999,032	\$	39,254,244	\$	3,255,212		9%		
Agriculture, Forestry, Fishing, and Hunting	\$	1,528,999	\$	2,175,865	\$	646,865		42%		
Arts, Entertainment, and Recreation	\$	5,371,464	\$	6,068,105	\$	696,642		13%		
Construction	\$	139,066,339	\$	138,052,985	\$	(1,013,354)		-1%		
Educational Services	\$	7,556,858	\$	12,418,935	\$	4,862,078		64%		
Finance and Insurance	\$	7,537,243	\$	7,089,228	\$	(448,015)		-6%		
Health Care and Social Assistance	\$	126,378,155	\$	131,369,391	\$	4,991,237		4%		
Information	\$	57,424,620	\$	55,815,739	\$	(1,608,881)		-3%		
Management of Companies and Enterprises	\$	1,085,969	\$	874,929	\$	(211,040)		-19%		
Manufacturing	\$	13,818,809	\$	15,024,785	\$	1,205,976		9%		
Mining, Quarrying, and Oil and Gas Extraction	\$	505,039	\$	534,325	\$	29,286		6%		
Other Services (except Public Administration)	\$	63,303,858	\$	66,764,197	\$	3,460,339		5%		
Professional, Scientific, and Technical Services	\$	58,260,400	\$	62,462,662	\$	4,202,262		7%		
Public Administration	\$	894,104	\$	879,766	\$	(14,338)		-2%		
Real Estate and Rental and Leasing	\$	14,788,858	\$	16,550,222	\$	1,761,364		12%		
Retail Trade	\$	236,890,920	\$	251,128,225	\$	14,237,305		6%		
Transportation and Warehousing	\$	7,529,843	\$	5,784,653	\$	(1,745,189)		-23%		
Unclassified Establishments	\$	3,189,223	\$	3,312,845	\$	123,622		4%		
Utilities	\$	55,348,052	\$	51,244,682	\$	(4,103,371)		-7%		
Wholesale Trade	\$	15,801,085	\$	15,971,265	\$	170,180		1%		
All Industries	\$	932,966,323	\$	971,421,744	\$	38,455,420		4%		

Gross Receipt Tax (GRT) revenue collections rose significantly from FY15 to FY16 and have continued to increase at a slow rate. GRT revenue collections have fluctuated over the last eight quarters as seen in Chart 4 but are trending upwards.

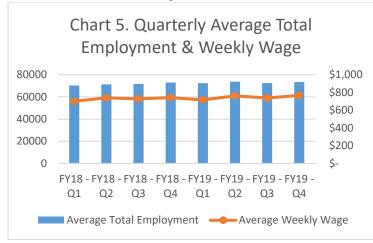
HB6, PASSED IN 2019, MADE WIDESPREAD TAX CHANGES WITHIN NEW MEXICO. ONE NOTABLE CHANGE IS THE CONVERSION TO DESTINATION-BASED SOURCING THAT WILL BEGIN AFTER A TWO YEAR DELAY. DURING THIS DELAY LOCAL GOVERNMENTS WILL RECEIVE A DISTRIBUTION THAT IS A PORTION OF \$2M EACH MONTH. THE PORTION DISTRIBUTED WILL BE BASED ON WHAT THE POPULATION OF EACH COUNTY IS TO THE TOTAL POPULATION OF ALL COUNTIES, AS PER THE MOST RECENT DECENNIAL CENSUS.

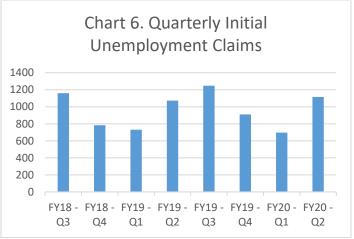


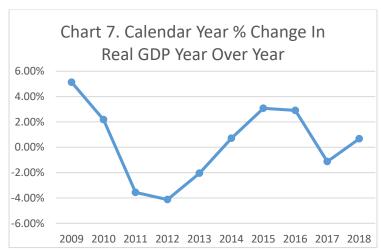


Quarterly Economic Summary Doña Ana County









A SIGNIFICANT UNEXPLAINED INCREASE IN INITIAL CAN BE UNEMPLOYMENT CLAIMS AN EARLY OF AN **INCOMING ECONOMIC** DOWNTURN. EXPLAINED INCREASES COMMONLY **INCLUDE SEASONAL JOB** FLUCTUATIONS. GOVERNMENT SHUTDOWNS RESULTING IN MASS EMPLOYEE FURLOUGHS AND THE CLOSING OF A MAJOR REGIONAL FACILITY.

Table 2. Calendar Year 2018 Real County GDP vs Real State GDP								
Industries	Doña Ana, NM	New Mexico	Difference Between County and State					
Accommodation and food services	4.37%	2.94%	1.43%					
Administrative and support and waste management and remediation services	3.52%	2.51%	1.01%					
Arts, entertainment, and recreation	1.70%	0.68%	1.02%					
Educational services	0.53%	0.51%	0.02%					
Finance and insurance	2.19%	2.75%	-0.56%					
Health care and social assistance	11.08%	7.39%	3.69%					
Management of companies and enterprises	0.10%	0.61%	-0.51%					
Professional, scientific, and technical services	5.01%	7.21%	-2.20%					
Real estate and rental and leasing	13.76%	12.17%	1.60%					
Agriculture, forestry, fishing and hunting	0.00%	1.78%	-1.78%					
Construction	3.66%	3.12%	0.55%					
Information	5.49%	3.21%	2.28%					
Manufacturing	3.53%	4.31%	-0.78%					
Mining, quarrying, and oil and gas extraction	0.13%	14.79%	-14.66%					
Other services (except government and government enterprises)	2.01%	1.96%	0.04%					
Retail trade	5.97%	5.87%	0.09%					
Transportation and warehousing	2.42%	2.58%	-0.16%					
Utilities	0.00%	1.57%	-1.57%					
Wholesale trade	0.00%	3.13%	-3.13%					
Government and government enterprises	27.75%	21.50%	6.25%					