



Michelle Lujan Grisham
GOVERNOR

Alicia J. Keyes
CABINET SECRETARY

FY23 QUARTER #4 PERFORMANCE REPORT

Economic Development Department



AGENCY PROGRAMS

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ECONOMIC DEVELOPMENT DEPARTMENT

Agency Mission: To improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

Agency Goals/Objectives: Facilitate wealth creation: earnings & investment; improve economic opportunities for New Mexicans; focus on rural communities; diversify the economy.

Office of the Secretary

Program Description, Purpose, and Objectives: The Office of the Secretary (OFS) leads the agency by setting goals, objectives, and policies. The OFS works with the Executive and Legislature to identify and secure new resources and enhance existing programs. OFS also administers the contract with the New Mexico Economic Development Corporation, or Partnership. Programs within OFS include marketing and communications, the State Data Center, Economists, and General Counsel.

Program Budget (in thousands):

FY21	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$ 2,164.9				\$ 2,164.9	26
300	\$ 1,223.3				\$ 1,223.3	
400	\$ 482.0				\$ 482.0	
TOTAL	\$ 3,870.2				\$ 3,870.2	

Program Performance Measures:

1. Number of jobs created due to economic development department efforts
2. Number of rural jobs created due to economic development department efforts
3. Average wage of jobs created due to economic development department efforts
4. Wages for jobs created in excess of prevailing local wages
5. Federal grant dollars awarded as a result of economic development department efforts
6. Number of jobs created through business relocations facilitated by the economic development Partnership
7. Number of company visits for projects managed by the economic development Partnership
8. Number of potential recruitment opportunities submitted by the economic development Partnership

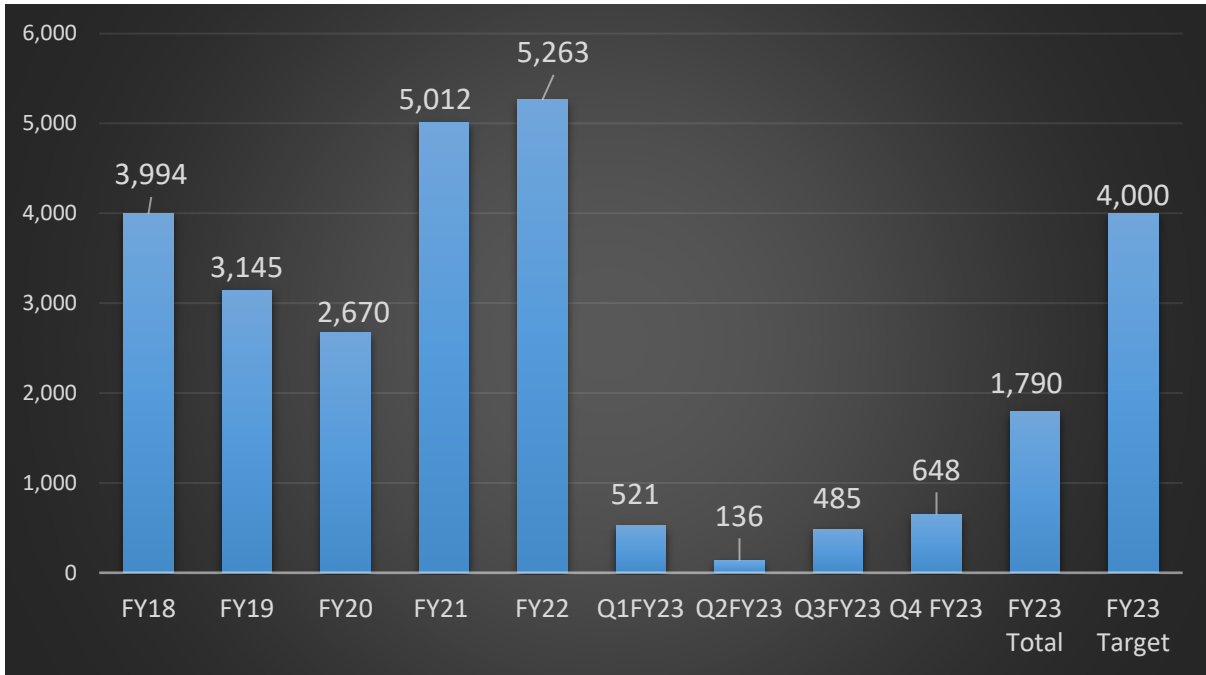
PERFORMANCE MEASURE #1

Number of jobs created due to economic development efforts

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
3,994	3,145	2,670	5,012	5,263	521	136	485	648	1,790	4,000

Graph of Data Above



MEASURE DESCRIPTION: The total number of jobs created by the businesses assisted by a program of the Economic Development Department.

DATA SOURCE/METHODOLOGY: The businesses report the number of new jobs created through an agreement signed with the program(s) utilized. Examples include JTIP contracts and LEDA project participation agreements (PPAs). Jobs are *not* counted twice for companies that receive assistance from both JTIP and LEDA.

STORY BEHIND THE DATA: Twenty-five companies were assisted in creating jobs during the 4th quarter.

IMPROVEMENT ACTION PLAN: National economic concerns led to a slowdown in companies making relocation and expansion decisions, and EDD is taking this opportunity to work more with communities on infrastructure needs and with existing local companies. EDD has projects in the pipeline, but decisions are being made more slowly as economic concerns remain.

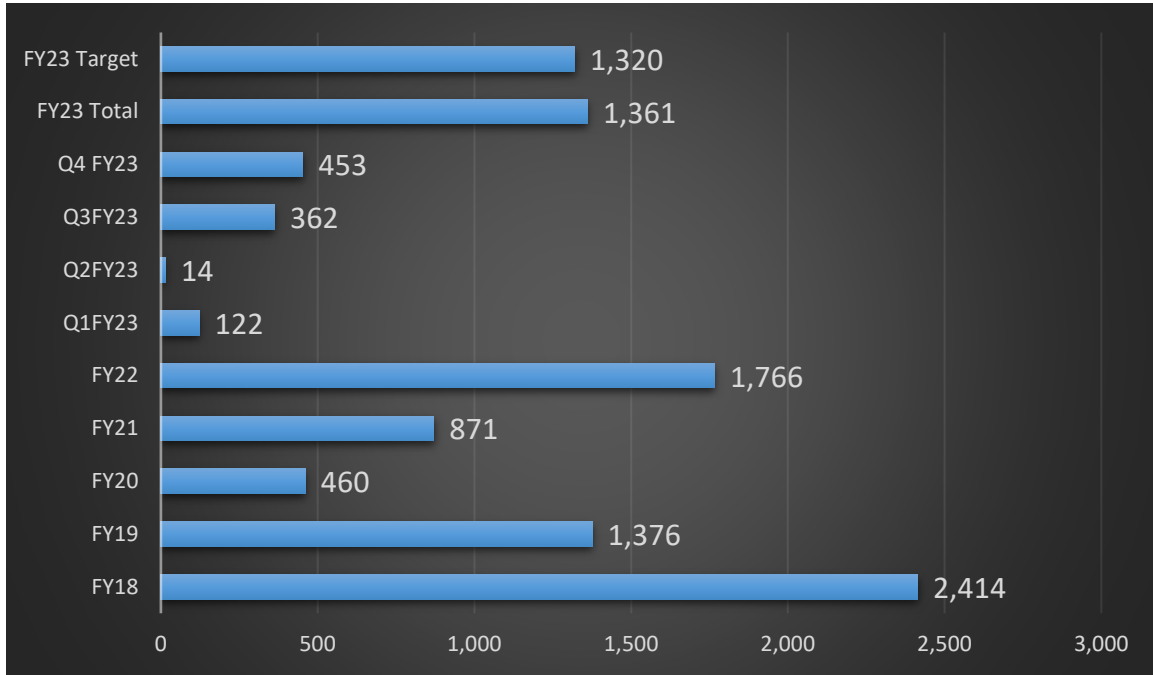
PERFORMANCE MEASURE #2

Number of rural jobs created due to economic development department efforts

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
2,414	1,376	460	871	1,766	122	14	362	498	996	1,320

Graph of Data Above



MEASURE DESCRIPTION: Number of jobs created by companies assisted by an economic development department program located in a rural community.

DATA SOURCE/METHODOLOGY: The businesses report the number of new jobs created through an agreement signed with the program(s) utilized. Examples include JTIP contracts and LEDA project participation agreements (PPAs). Jobs are *not* counted twice for companies that receive assistance from both JTIP and LEDA.

STORY BEHIND THE DATA: Ten rural companies were assisted in creating (498) new jobs:

Two LEDA projects:

- Franklin Mountain Packaging, Santa Teresa
- Hota Industrial Manufacturing, Santa Teresa

Three NMP projects in Sunland Park and Santa Teresa

Five companies assisted by JTIP:

- B PUBLIC Prefab, PBC, Las Vegas
- Loteria Paleteria Hecho in Taos LLC
- Tajin International, dba Paulita's NM, LLC, Tucumcari
- Milkweed & Monarch dba tea.o.graphy, Taos
- Vana LLC, Clovis

IMPROVEMENT ACTION PLAN: See Measure #1

PERFORMANCE MEASURE #3

Average wage of jobs created due to economic development department efforts

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
\$70,631	\$61,347	\$54,958	\$64,440	\$57,107	\$55,493	\$56,503	\$47,500

MEASURE DESCRIPTION: The average wage of jobs created due to the economic development department efforts associated with the LEDA and JTIP.

DATA SOURCE/METHODOLOGY: The data for this performance measure comes from two separate sources. The first, for JTIP, comes from the approved jobs for FY23. The second source, for LEDA, comes from the deals that have been finalized during the same period. To calculate the average wage of jobs created due to economic development department efforts, EDD takes a weighted average for all hires and the associated hourly wage.

STORY BEHIND THE DATA: The average wage for jobs created due to efforts by EDD does not include the wages or jobs associated with call centers. Those projects have been removed due to far more restrictive incentives on a different scale.

IMPROVEMENT ACTION PLAN: N/A

PERFORMANCE MEASURE #4

Wages of jobs created in excess of prevailing local wages

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
\$24,948	\$18,179	\$10,898	\$16,387	\$6,216	\$13,481	\$13,630	\$5,000

MEASURE DESCRIPTION: Measuring the wages created by EDD, against the average three-year wage for the counties where projects occurred.

DATA SOURCE/METHODOLOGY: The data for this performance measure comes from three separate sources. The first, for JTIP, comes from the approved jobs for FY23 and the approved wages for those positions. The second source, for LEDA, comes from the deals that have been finalized during FY23 and the shared wage information from the companies. The final data source is the average wage for counties in New Mexico. This information comes from the QCEW or quarterly census of employment and wages (published by DWS). To compare the wages for jobs EDD has created versus the current average prevailing wages of the county, EDD takes the number of hires, by county, as well as the associated hourly wage and multiplies those hires by the average prevailing county wage. Then we determine the difference between what the number of hires would have made, on average, versus what they will make. Then, by dividing the total number of hires by the sum of the difference we are able to see the contrast between the average prevailing county wage and the positions EDD helped create.

STORY BEHIND THE DATA: The wages for jobs created in excess of prevailing local wages does not include the wages or jobs associated with call centers. Those projects have been removed due to far more restrictive incentives on a different scale.

PERFORMANCE MEASURE #5

Federal grant dollars awarded as a result of economic development department efforts

Results							
FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY 23 Total	FY23 Target
\$2.4M	\$2.9M	\$22M	\$250K	\$0	\$39K	\$22.29M	\$250,000

MEASURE DESCRIPTION: Federal grant dollars awarded to NM communities, organizations, and companies as a result of economic development efforts.

DATA SOURCE/METHODOLOGY: Results are reported by team members and tracked at the division level.

STORY BEHIND THE DATA: ORD received two federal grants totaling \$39,996 for the Outdoor Equity Fund.

IMPROVEMENT ACTION PLAN: N/A

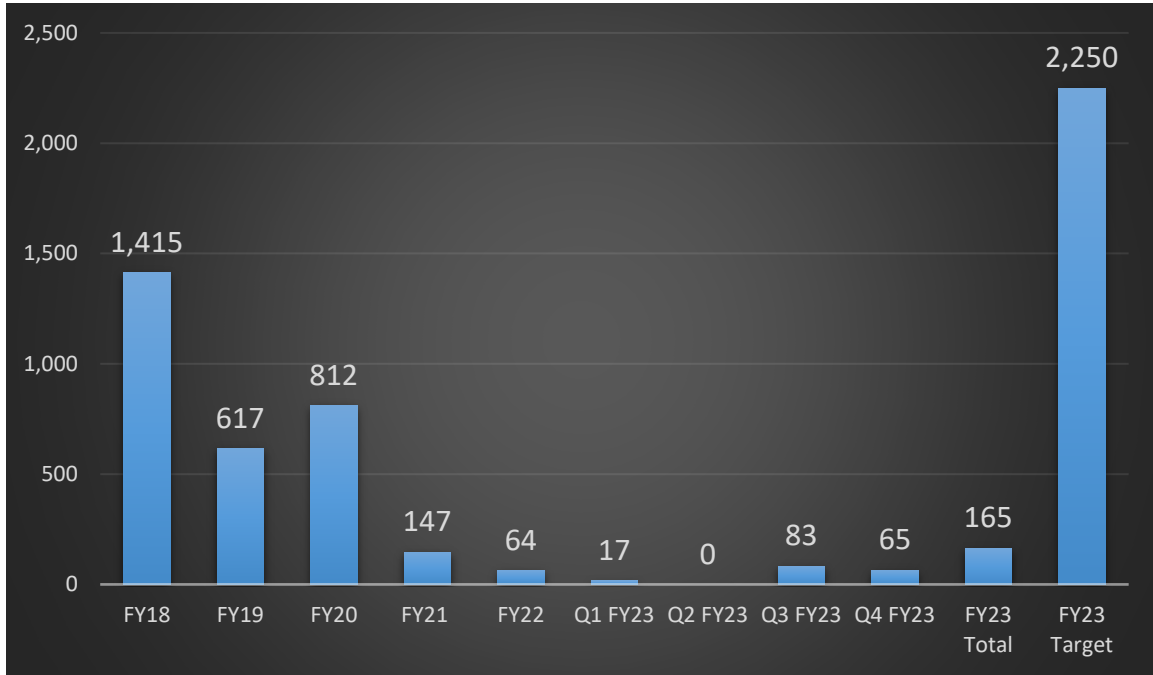
PERFORMANCE MEASURE #6

Number of jobs created through business relocations facilitated by the NMP

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
1,415	617	812	147	64	17	0	83	65	165	2,250

Graph of Data Above



MEASURE DESCRIPTION: The creation of economic base jobs in New Mexico from successful out of state recruitments or competitive expansions where New Mexico has competed with other geographies for the retention of the company and its expanded jobs.

DATA SOURCE/METHODOLOGY: Total number of jobs expected to be created by the new company within 3 to 5 years of operations in New Mexico or the immediate number of new jobs created by a competitive expansion of a local company.

STORY BEHIND THE DATA: 65 jobs: Project Ricky (SILT) will create 15 jobs in Santa Teresa. Project 3 Cards (Monti Incorporated) will create 30 jobs in Santa Teresa. Project Tuscany (Florence Cattle Group) will create 20 jobs in Sunland Park.

IMPROVEMENT ACTION PLAN: New Mexico has been selected for Project Sunflower, NMP is working on the final incentives, and it should be announced in the first quarter of fiscal year 2024. The company will retain 318 jobs and create 87 new jobs in Albuquerque. New Mexico is a finalist on the following projects:

- Project Golden Eagle, up to 3,000 jobs
- Project Callisto, 30 jobs
- Project EDCLC-CL, up to 100 jobs
- Project Gallup-CL, up to 150 jobs

NMP will continue to add new opportunities to our pipeline and work our current projects. Many projects are taking longer due to pauses related to concerns about inflation. Many of the projects we started working with from FY22 and FY23 we will continue to work with into FY24.

PERFORMANCE MEASURE #7

Number of company visits to New Mexico for projects managed by the NMP

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
9	21	6	4	11	7	28	12

Results

MEASURE DESCRIPTION: A site visit is a physical visit from the prospective company to the community(ies) of interest. Sites visits are typically conducted prior to a company selecting New Mexico.

DATA SOURCE/METHODOLOGY: Directly measured as companies physically come to New Mexico to investigate specific sites. Only the first site visit is recorded, all other subsequent site visits from the same company are not included in these totals.

STORY BEHIND THE DATA: There were 7 total site visits in Q4 FY 23. April (1): Project Trident. Project Fetera also came for a second site visit, not included in the total count. May (3): Project Mule, Project Shiprock, Project Tuscany. June (3): Project Golden Eagle, Project Ray, Project Dallas.

IMPROVEMENT ACTION PLAN: This year saw a significant increase in site visits. We also saw companies coming back for second and third site visits. We were able to achieve our numbers for this performance measure in FY 23.

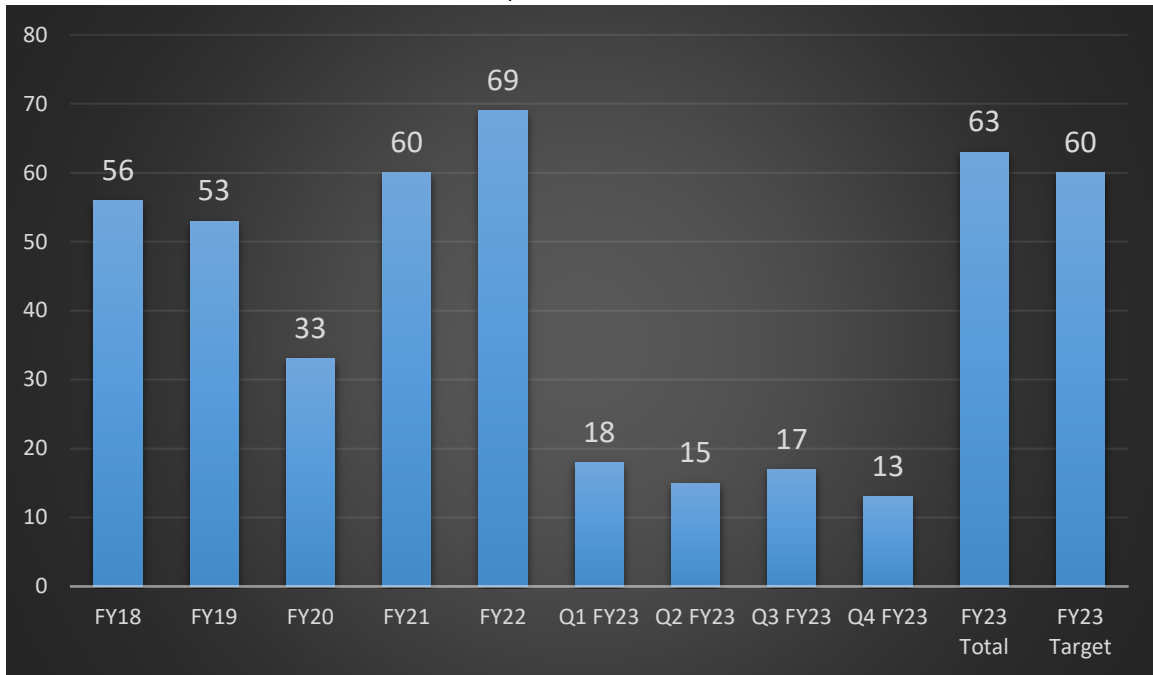
PERFORMANCE MEASURE #8

Number of potential recruitment opportunities (PROs) submitted by the Partnership

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
56	53	33	60	69	18	15	17	13	63	60

Graph of Data Above



MEASURE DESCRIPTION: A “prospective company” is a business that has identified specific real estate (if applicable) and labor requirements, has expressed specific interest in a potential New Mexico site, and expects to conclude their site selection process within twenty-four months.

DATA SOURCE/METHODOLOGY: Directly measured as companies or their advisors engage with the Partnership.

STORY BEHIND THE DATA: **STORY BEHIND THE DATA:** 13 total PROs for the quarter. April (5): Mega Site, Waterzooi, Three Cards, Tuscany, Trident-CL. May (5): Zetta, Clunk, You, Screen, Mule. June (3): Golden Eagle, Ray, Dallas. These project leads came from a variety of sources including trade shows, sales missions, our contractor in Santa Teresa, and NMEDD. They represent a wide range of industry types from logistics, manufacturing, energy related, food related, etc.

IMPROVEMENT ACTION PLAN: New project leads have been a bit slower in this quarter. There are serious concerns about cost of lending and inflation as projects try to financially plan for their project. Increased costs have made many projects non feasible at this time and companies are taking a wait and see approach. There is significant interest in NM due to some of the federal programs and we do see some leads coming out of those opportunities. We are also working through dozens of leads from the quarter’s activities that we are trying to qualify and convert into PROs.

Economic Development Division (EDD)

Program Description, Purpose and Objectives: The Economic Development Division (EDD) assists New Mexico businesses and communities through its six key programs and professional staff. EDD’s programs include the New Mexico MainStreet program, which includes the Arts & Cultural Districts (ACD) program, the Frontier & Native American Communities Initiative and the Historic Theatres Initiative; the Community, Business and Rural Development Team (CBRDT), which includes the Local Economic Assistance Development & Support (LEADS) grants, the Business Retention & Expansion (BRE) program, the Certified Economic Development Organization (EDO) program, and the Tribal Liaison; Finance Development, which administers the LEDA closing fund, FUNDIT, the Collateral Assistance Program (CAP), and the EB-5 program; the Job Training Incentive Program (JTIP), which includes Step-Up and NM 9000 Certification Training; the Office of Science & Technology, which includes the Technology Research Collaborative (TRC) and the SBIR Match and Business Start-Up grants; and the Office of International Trade, which includes Foreign Direct Investment.

OBJECTIVES:

- Enhance business retention and expansion efforts within each region by identifying each economic base company and developing relationships with each.
- Provide education and training to local economic development organizations and leadership within each region.
- Create thriving places in New Mexico by increasing economic vitality through revitalization and Creative Placemaking and supporting property redevelopment initiatives.
- Enhance awareness of the Job Training Incentive Program (JTIP) among prospective companies to increase participation in rural areas and the number of first-time program participants.
- Increase the level of Foreign Direct Investment into New Mexico by conducting outreach activities in identified target countries.
- Deploy LEDA funding to attract capital investment and job creation in communities.
- Provide education and outreach to ensure that New Mexico technology-based companies are well equipped to pursue new sources of capital and reach their potential.

Program Budget (in thousands):

FY23	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$2,727.10	\$	\$		\$2,727.10	25
300	\$1,709.00	\$	\$		\$1,709.00	
400	\$7,322.70	\$	\$		\$7,322.70	
TOTAL	\$11,758.80	\$	\$		\$11,758.80	

Program Performance Measures:

1. Number of private sector dollars leveraged by each dollar through LEDA
2. Number of jobs created through the use of LEDA funds
3. Average wages in excess of cost per job for projects funded through the Local Economic Development Act (LEDA)
4. Total annual taxable gross receipts for active projects funded through LEDA, in millions
5. Dollars of private sector investment in MainStreet districts, in millions
6. Number of building rehabilitations assisted by the MainStreet program
7. Number of workers trained by JTIP
8. Average hourly wage of jobs funded by JTIP
9. Average wages in excess of cost per job for projects funded through the Job Training Incentive Program (JTIP)
10. Dollars of follow-on investment in technology-based companies as a result of Office of Science & Technology programs
11. Foreign Direct Investment in New Mexico as a result of Office of International Trade efforts, in millions
12. Federal grants dollars awarded as a result of economic development efforts

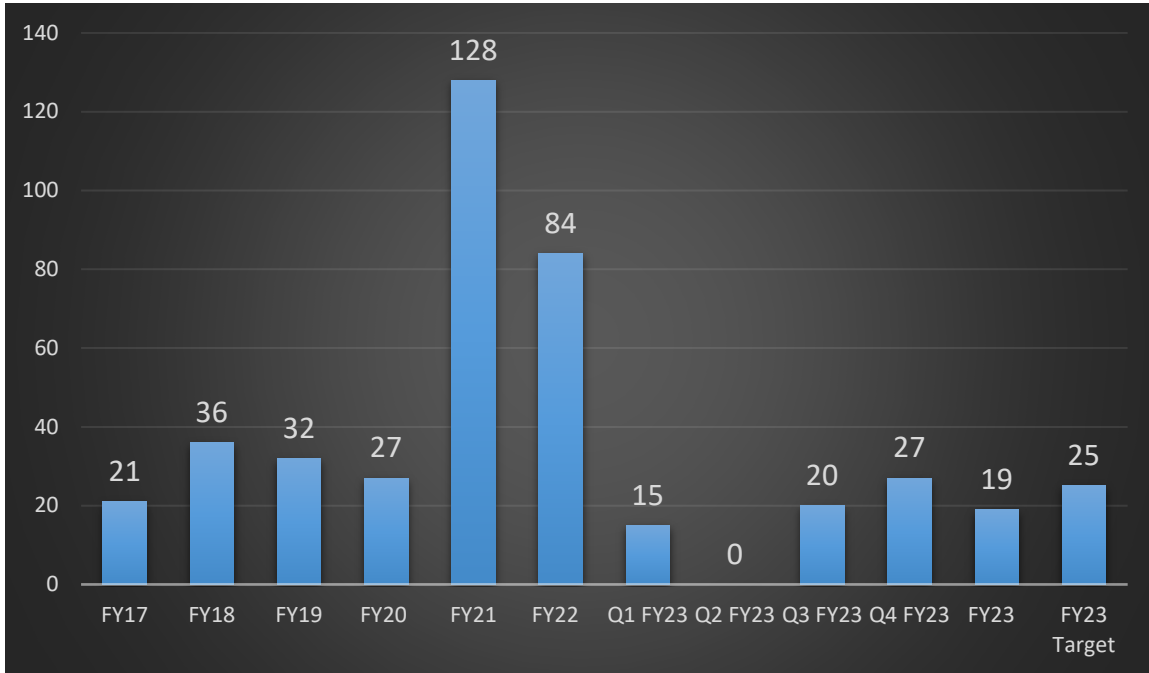
PERFORMANCE MEASURE #1

Number of private sector dollars leveraged by each dollar through LEDA

Results

FY17	FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
21	36	32	27	128	84	15	0	20	27	19	25

Graph of Data Above



MEASURE DESCRIPTION: The ratio of private sector dollars invested in a LEDA project to the level of LEDA dollars invested.

DATA SOURCE/METHODOLOGY: Investment amounts are detailed in the project participation agreement, which is signed and affirmed by the company.

STORY BEHIND THE DATA: Two companies expanded with the support of LEDA in Q4.

Company	Jobs	Private Investment	LEDA Commitment
Franklin Mountain Packaging	60	\$8,200,000	\$500,000
Hota Industrial Manufacturing	350	\$72,000,000	\$2,500,000

Private investment of \$80,200,000/LEDA investment of \$3,000,000 = 27

IMPROVEMENT ACTION PLAN: See Improvement Action Plan under Performance Measure #2 below.

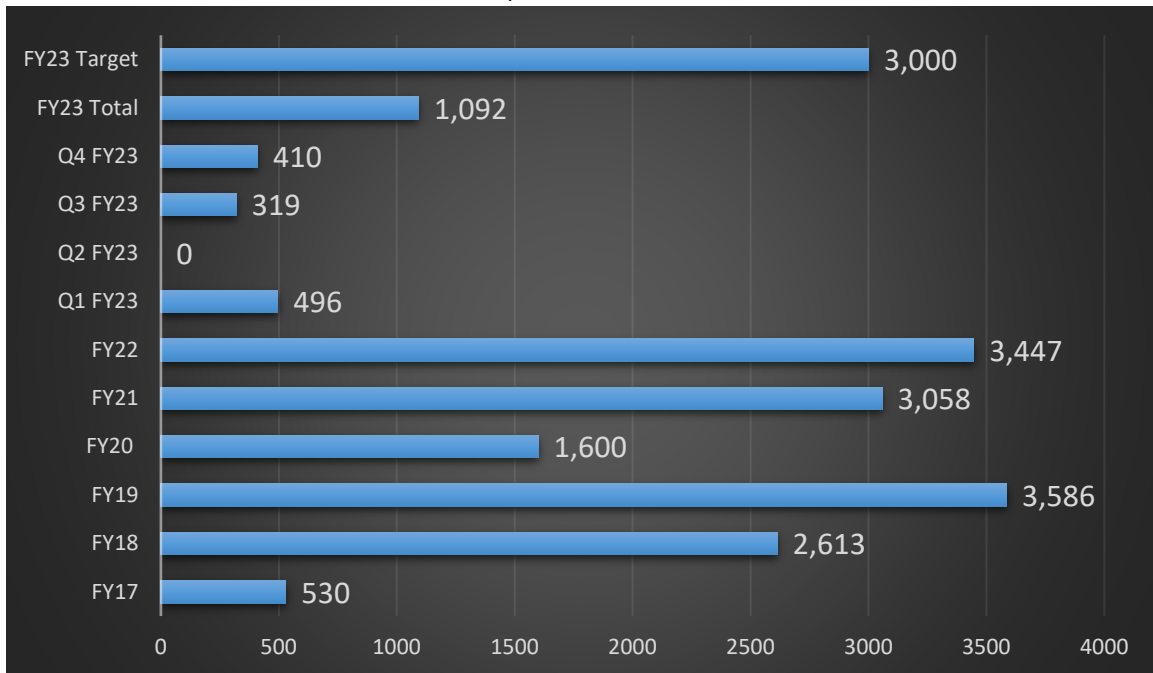
PERFORMANCE MEASURE #2

Number of jobs created through the use of LEDA funds

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
2,613	3,586	1,600	3,058	3,447	496	0	319	410	1,092	3,000

Graph of Data Above



MEASURE DESCRIPTION: The total number of jobs created by all the LEDA projects completed during the quarter.

DATA SOURCE/METHODOLOGY: The number of jobs a project will create are captured in the project participation agreement (PPA).

STORY BEHIND THE DATA: There were two LEDA projects announced in Q4:

- **Franklin Mountain Packaging**, 60 new jobs. Expanding current manufacturing operations with the addition of a new 150,000 square foot production center and warehouse in Santa Teresa. The company is investing \$8.2 million in new equipment and has been approved for \$500,000 in LEDA support.
- **Hota Industrial Manufacturing**, 350 new jobs. Taiwan-based manufacturer of automotive gears for North American and European clients, including Tesla, has purchased a 30-acre parcel the Westpark Industrial Park in Santa Teresa to construct a manufacturing facility. The company is investing \$72 million in New Mexico and has been approved for \$2.5 million dollars in LEDA support.

IMPROVEMENT ACTION PLAN: There are several projects in the pipeline in various industries throughout NM that are expected to be announced in the coming months.

- Central NM
 - Solar Manufacturing: 3,000 jobs
 - UAV Manufacturing: 75 jobs
- Southern NM - Electronics Manufacturing: 75 jobs
- Southeast NM - Carbon Capture: 100 jobs
- Southwest NM - Beef Processing: 50 jobs
- Northwest NM - Hydrogen Production: 100 jobs

PERFORMANCE MEASURE #3

Average wages in excess of cost per job for projects funded through LEDA

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
\$69,482	\$55,690	\$39,271	\$0.00	\$33,999	\$43,833	\$39,870	\$27,500

MEASURE DESCRIPTION: Measuring the average LEDA wage against the cost per job associated with the number of hires by the companies receiving a LEDA award.

DATA SOURCE/METHODOLOGY: The source comes from the deals that have been finalized FY23. EDD takes the amount of hires as well as the amount of total LEDA awards associated with the projects to calculate a cost per job. EDD then takes the average wage associated with the companies and subtracts the cost per job to determine the performance result.

STORY BEHIND THE DATA: The projects reported an estimated average wage of \$51,625 while the cost per job for the projects is \$14,572.

IMPROVEMENT ACTION PLAN: n/a

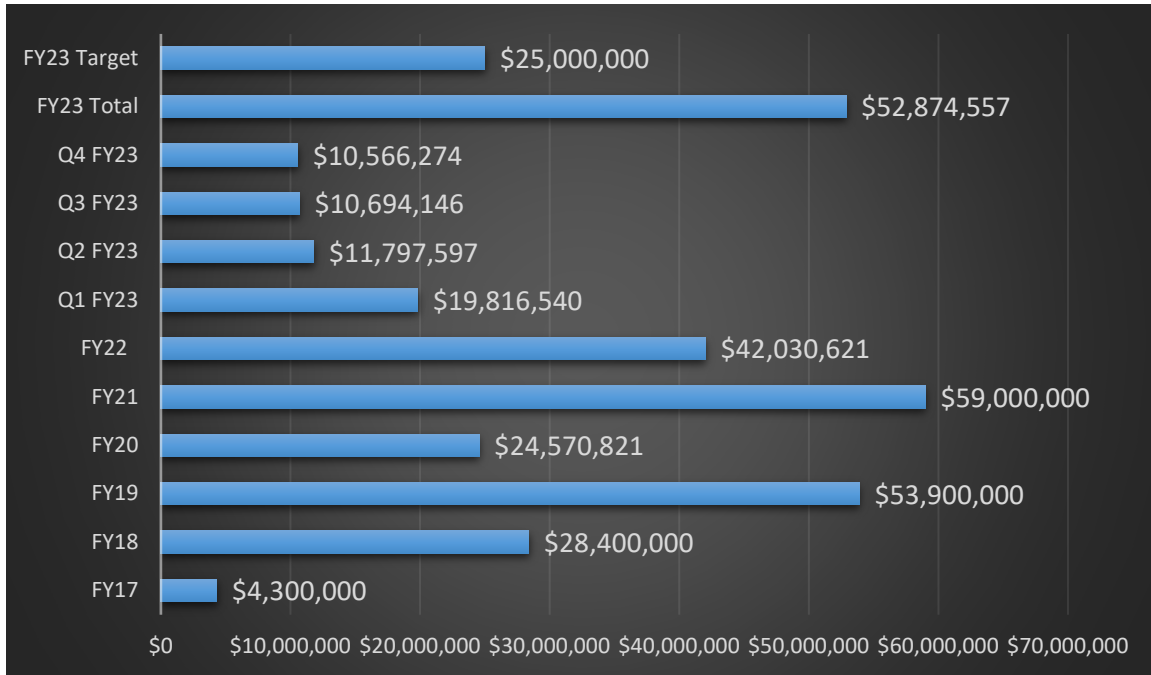
PERFORMANCE MEASURE #5

Dollars of private sector investment in MainStreet districts, in millions

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
\$53.9	\$30.7	\$24.57	\$59	\$42	\$19.8	\$11.8	\$10.7	\$10.6	\$52.9	\$25

Graph of Data Above



MEASURE DESCRIPTION: The sum of all private investment in NM MainStreet districts. This includes development and redevelopment projects, and private sector donations and grants.

DATA SOURCE/METHODOLOGY: Data is provided through the combined quarterly reports submitted to the state MainStreet coordinating program from 30 local MainStreet communities, including data on private investment in building improvements, new development projects, and private sector donations and grants for community projects. Local programs gather data from local businesses and property owners, donations and grants to the local MainStreet program, and recent construction/building permits.

STORY BEHIND THE DATA:

Data: Total Private Sector Reinvestment in Q4: \$10,566,274. The following includes highlights of activity in Q4:

- In the fourth quarter of FY23 there were large investments in real estate in MainStreet districts around the state. Districts reported \$7.5 million in building purchases.
- The largest purchase was in Las Cruces, the Bank of the West building at \$2.6 million, followed by a \$1.8 million purchase in Ruidoso for a riverside property and landing site for the Sacred Grounds/Downshift Brewing expansion, which added 34 jobs to the district.
- There was strong job growth related to new businesses entering MainStreet communities totaling 171 new jobs. However, a few business closures reduced the *net job growth* to 65 for the state this quarter.

IMPROVEMENT ACTION PLAN: n/a

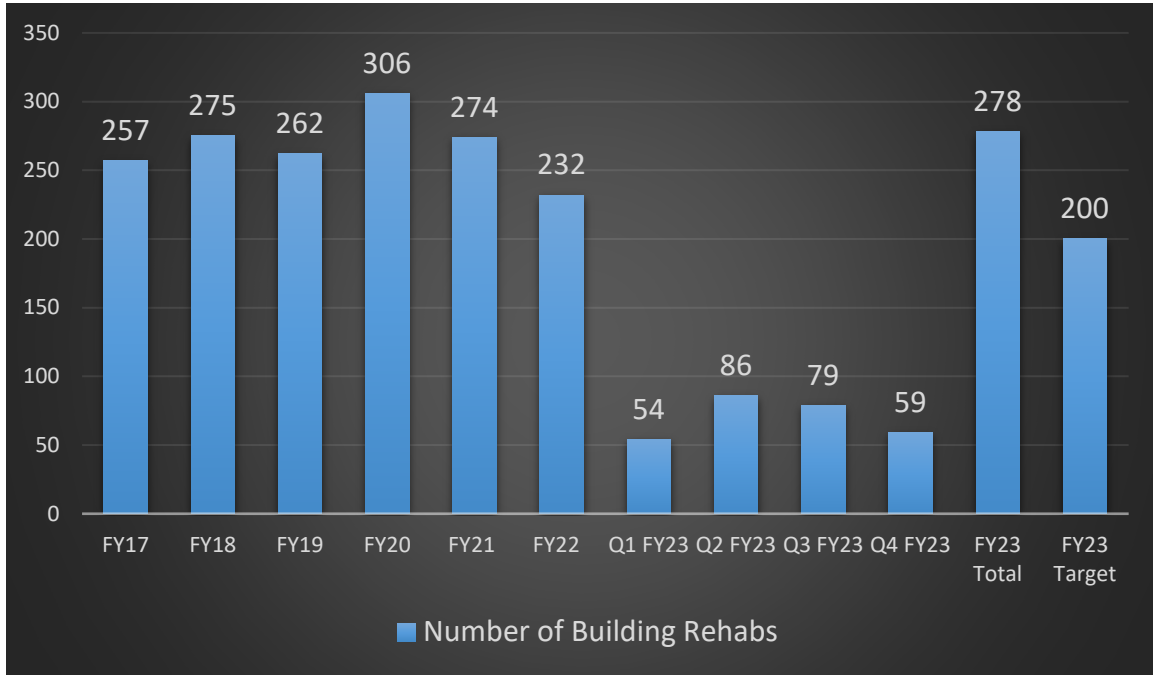
PERFORMANCE MEASURE #6

Number of building rehabilitations assisted by the MainStreet program

Results

FY17	FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
257	275	262	306	274	232	54	86	79	59	278	200

Graph of Data Above



MEASURE DESCRIPTION: Total number of building rehabilitation projects, including repairs, renovations, modifications, or reconstruction.

DATA SOURCE/METHODOLOGY: Data is provided through the combined quarterly report submitted to the state MainStreet coordinating program from 30 local MainStreet communities. Rehabilitation projects are recorded after each project is completed.

STORY BEHIND THE DATA:

Data: Number of Private Building Renovations: 59. The following includes highlights of activity in Q4:

- The total amount of private investment benefitted from \$2.4 million in building rehabilitation and 8 business expansions within MainStreet districts around the state.
- In addition to the significant expansion in the riverside property in Ruidoso, there was also \$419,000 invested in Façade Improvements throughout the district.
- Las Cruces, Los Alamos, and Clovis also had large investments in businesses expanding or remodeling, contributing \$457,000, \$350,000, and \$220,000 respectively in each community.

IMPROVEMENT ACTION PLAN: N/A

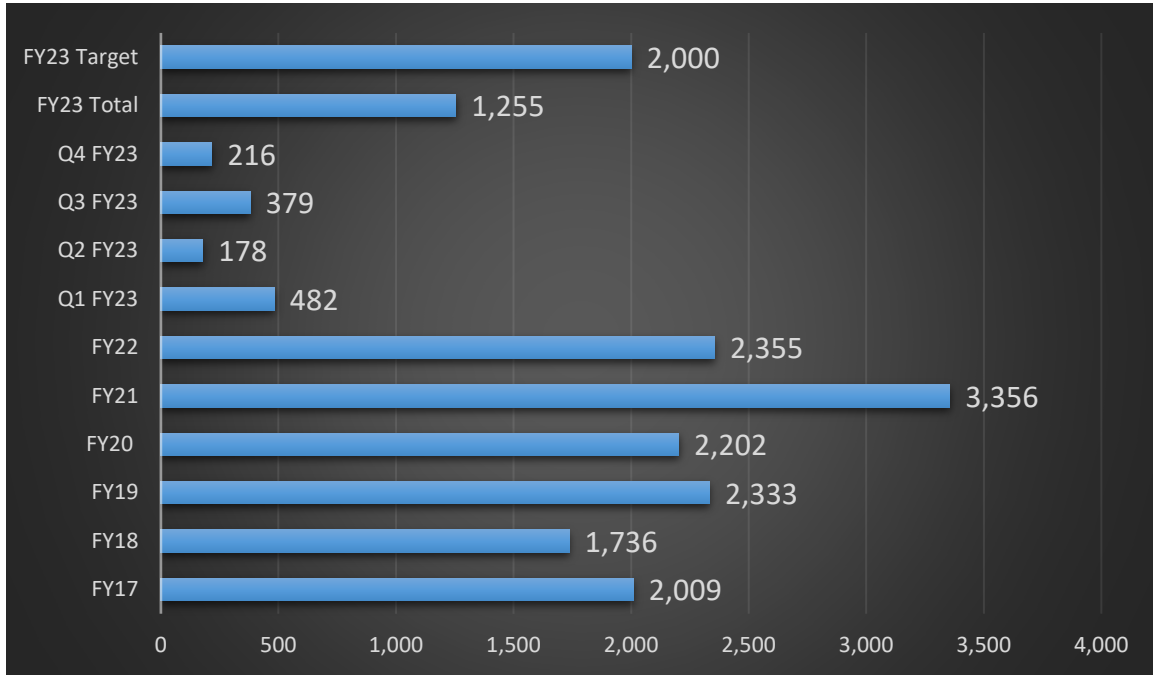
PERFORMANCE MEASURE #7

Number of workers trained by JTIP

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
1,736	2,333	2,202	3,356	2,355	482	178	379	216	1,255	2,000

Graph of Data Above



MEASURE DESCRIPTION: Number of workers trained includes JTIP trainees in newly created positions and internships, Step Up trainees receiving upskills training, and JTIP for Film & Multimedia trainees in the Film Crew Advancement Program (FCAP) and Pre-Employment Training Program (PETP).

DATA SOURCE/METHODOLOGY: The number of workers trained comes from the training projects approved by the JTIP board.

STORY BEHIND THE DATA:

- In the fourth quarter of FY23, 16 companies and a total of 187 trainees were approved by the JTIP board. 142 are high-wage positions, of which 106 are urban, with annual salaries greater than \$60,000, and 36 are rural, with annual salaries greater than \$40,000. Two internships were approved. 46 of the total trainees approved are in rural areas including Clovis, Las Vegas, Taos and Tucumcari.
- The Film Crew Advancement Program (FCAP), one of the two JTIP for Film and Multimedia programs, approved three production companies to train 29 crew members.

IMPROVEMENT ACTION PLAN: Throughout the COVID pandemic, in fiscal years 20-22, JTIP experienced an unprecedented increase in participation. Companies were exploring alternative methods of doing business in order to stay afloat which resulted in expansion. Due to changing and unexpected market needs, some expanded their e-commerce capacity while others added products to their production lines that served the needs of consumers at the time. As the pandemic has receded over the past year, companies have scaled back on their hiring and are focusing on maintaining their existing workforce. Companies are also facing challenges finding qualified candidates to fill the positions they want to create.

During their annual policy amendment process in the Spring of FY23, the JTIP Board took action to address underutilization of program funds in two areas.

The first is to encourage increased participation by New Mexico Higher Education Institutions (HEIs) that provide customized training for expanding companies. The reimbursement formula for HEIs was re-assessed and now aligns more closely to the reimbursement rates used for companies, based on location. The per-trainee reimbursement cap was also increased to better address current costs for customized classroom training. EDD is hopeful that these policy amendments will make customized training opportunities more accessible to New Mexico companies and facilitate a less cumbersome process for both the companies and HEIs, resulting in increased participation.

The second is to incentivize companies to partner closely with the Department of Workforce Solutions. Companies that participate in job fairs and take advantage of corporate training and other customized HR services offered by DWS are eligible for additional 5% reimbursement. Companies are having so much trouble finding candidates that meet the required skill sets, that some are deciding to either delay hiring and scale back or to re-organize their existing workforce and not hire at all. The hope is that companies will be much more prepared at the outset to recruit candidates that are a better fit, which will increase retention rates and create a more stable workforce. By providing as much support as possible at the recruitment and hiring stage, and better/easier access to customized training, the more confident companies will be in their ability to create the new jobs they need to expand.

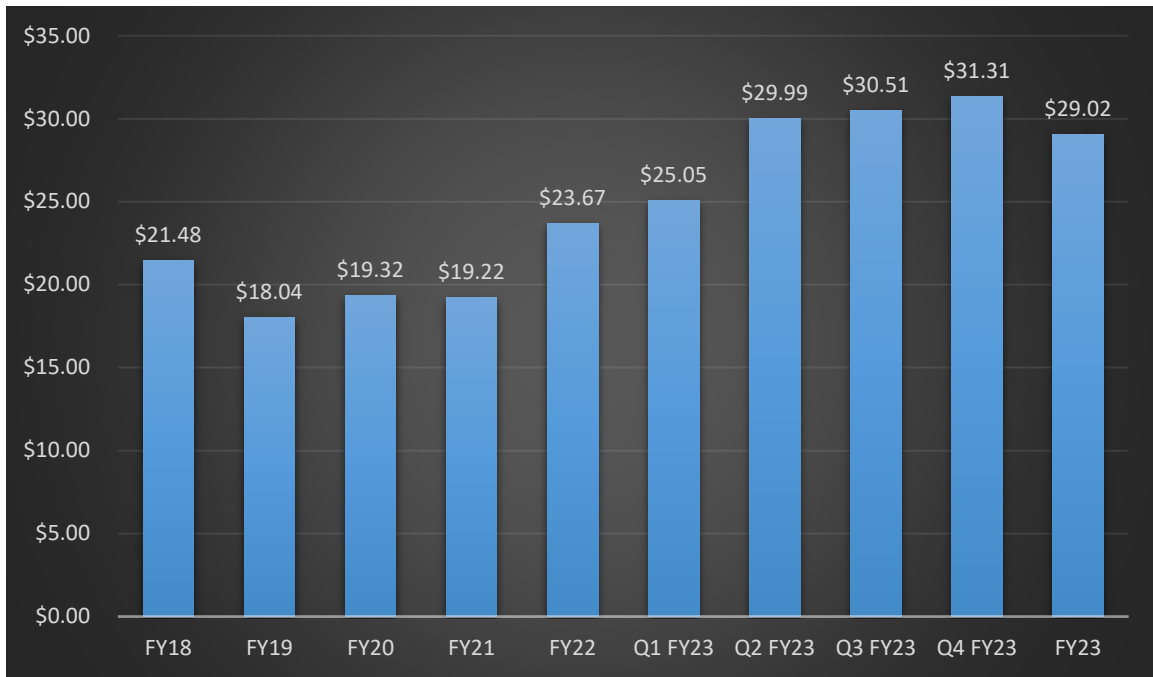
PERFORMANCE MEASURE #8

Average hourly wage of jobs funded by JTIP

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
\$21.48	\$18.04	\$19.32	\$19.22	\$23.67	\$25.05	\$29.99	\$30.51	\$31.31	\$29.02	Explanatory

Graph of Above Data



MEASURE DESCRIPTION: Average hourly wage of jobs funded by JTIP.

DATA SOURCE/METHODOLOGY: The average hourly wage of jobs funded by JTIP comes from the applications approved by the JTIP board for net new jobs. The average hourly wage for jobs approved under the JTIP for Film & Multimedia Film Crew Advancement Program (FCAP) comes from the applications approved by the NM Film Office and is calculated separately.

STORY BEHIND THE DATA:

- FY23 Q4 JTIP jobs approved:
 - 185 trainees: Average wage = \$31.31
 - Urban: 139, average wage = \$34.20
 - Rural: 46, average wage = \$22.58
 - 2 interns: Average Wage = \$19.00
 - Urban: 2, average wage = \$19.00
- FY23 Q4 JTIP Film Crew jobs approved:
 - 29 trainees, average wage = \$27.26

PERFORMANCE MEASURE #9

Average wages in excess of cost per job for projects funded through JTIP

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
\$30,757	\$40,901	\$41,865	\$48,721	\$47,327	\$49,737	\$45,871	\$30,000

MEASURE DESCRIPTION: Measuring the average JTIP wage against the cost per job associated with the number of hires by the companies receiving a JTIP award.

DATA SOURCE/METHODOLOGY: The data source is the approved jobs for FY23 and the approved wages for those positions.

STORY BEHIND THE DATA: The estimated reimbursement amount (award) for JTIP jobs is based on the complexity of the skills required to do the job and the wage rate the company is paying. The higher the skill set and wage rate, the more training hours are approved and therefore a higher award amount. The average annual wage associated with the jobs approved in FY23 is \$60,668. The cost per job for these JTIP jobs was \$14,816.

PERFORMANCE MEASURE #10

Dollars of follow-on investment in technology-based companies as a result of OST programs

Results

FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
\$9.5M	\$170M	\$5.2M	\$0	\$955K	\$107K	\$0	\$1,062,000	\$2,000,000

MEASURE DESCRIPTION: New investment in a tech company assisted by the Office of Science & Technology from non-state sources. This may include follow-on funding a company receives after receiving a grant from OST or a company that successfully identifies funding after receiving technical assistance from OST.

DATA SOURCE/METHODOLOGY: The company reports the new funding to OST or OST is made aware of the new funding in a report or the media.

STORY BEHIND THE DATA: There was no follow-on funding reported by technology companies in Q4.

IMPROVEMENT ACTION PLAN: The Office of Science and Technology director position was vacant for several months near the end of FY23. The Director position has been filled, a new Technology Transfer Program Coordinator will be starting in late July and recruitment will begin for a newly created Entrepreneurship Program Coordinator in Q1 FY24. Having a full team in place will enable the Office of Science and Technology to expand its follow-up outreach with companies that have received Science & Technology grants to learn the current status of follow-on funding as well as its capacity to provide technical assistance to technology companies EDD has not yet had the opportunity to reach.

PERFORMANCE MEASURE #11

Foreign direct investment in New Mexico as a result of Office of International Trade efforts

Results							
FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY22 Target
\$2,000,000	\$2M	\$0	\$0	\$0	\$72M	\$72M	\$5,000,000

MEASURE DESCRIPTION: Foreign companies that choose to invest in New Mexico and create new economic base jobs.

DATA SOURCE/METHODOLOGY: Documentation related to EDD programs the company participates in, such as JTIP or LEDA.

STORY BEHIND THE DATA: One international company announced its plans to invest in NM in Q4.

- Hota Industrial Manufacturing is the largest automotive gear transmission component company in Taiwan. The company also has facilities in Japan, China, Mexico, Detroit and Los Angeles. Hota will invest \$72 million in New Mexico with future expansions possible over the next 10 years. They construct a manufacturing facility on a 30-acre parcel of land in the Westpark Industrial Park in Santa Teresa and will create 350 jobs.

Outdoor Recreation Division

Division Mission: The Outdoor Recreation Division works to ensure that all New Mexicans gain from the public health, environmental, and economic benefits of sustainable outdoor recreation.

Division Goals/Objectives: Increase outdoor recreation’s contribution to state GDP; Increase outdoor recreation jobs in New Mexico; Provide safe, healthy opportunities for outdoor recreation, especially for youth; Increase awareness of New Mexico as a world-class outdoor recreation destination for businesses and tourists.

Program Description, Purpose and Objectives: The Outdoor Recreation Division (ORD) works to ensure that all New Mexicans gain from the public health, environmental, and economic benefits of sustainable outdoor recreation. To do that, the two-person ORD team focuses on a few key impact areas: economic development; promotion of outdoor-recreation assets; conservation; and education and public health programs. The ORD connects both in- and out-of-state outdoor-recreation companies to EDD programs such as LEDA and the Job Training Incentive Program (JTIP), with the goal of relocating and/or expanding such businesses in New Mexico. The ORD develops outdoor recreation infrastructure (ex: trails, enhanced campgrounds, public shooting ranges) via the Special Projects and Infrastructure Fund. The office partners with federal and state land management agencies to make public lands and waters—and the outdoor-recreation opportunities they promise—healthier and more accessible. It also partners with key stakeholders on developing state and federal policy to protect and enhance New Mexico’s natural resources. The ORD works to make access to the outdoors more equitable for New Mexican youth, and to that end, the office oversees the Outdoor Equity Fund (OEF). Finally, ORD serves as a public-facing champion of New Mexico's great outdoors, with the ultimate goal of making the state an internationally-recognized outdoor destination for visitors, residents, and companies.

Program Budget (in thousands):

FY23	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$323.80				\$323.80	3
300	\$150.00				\$150.00	
400	\$607.00	\$			\$607.00	
TOTAL	\$1,080.80	\$			\$1,080.80	

Program Performance Measures:

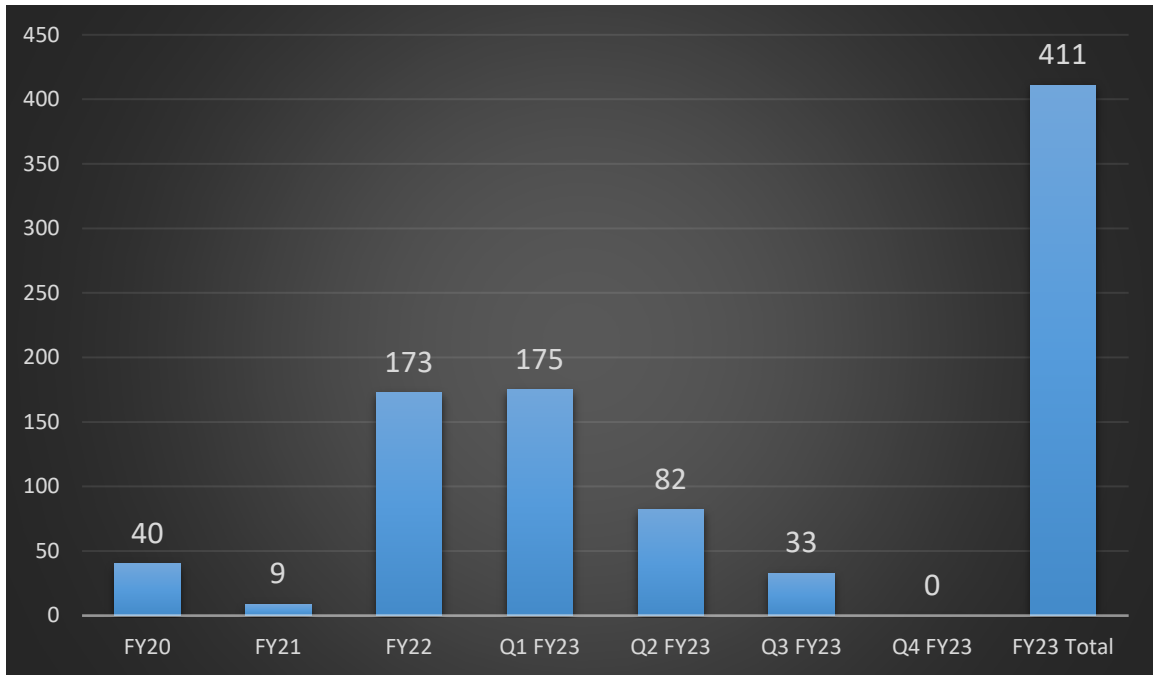
1. Number of new outdoor recreation jobs created by ORD;
2. Number of outdoor recreation conservation and access projects funded and/or led by ORD, including via the Special Projects and Infrastructure Fund grant;
3. Number of youth to benefit from outdoor education programs, including Outdoor Equity Fund grants;
4. The value of earned and owned media impressions for the ORD and/or New Mexico outdoor recreation.

PERFORMANCE MEASURE #1

Number of new outdoor recreation jobs created by ORD

Results

FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
40	9	173	175	82	33	0	411	Explanatory



MEASURE DESCRIPTION:

The number of outdoor-recreation-related jobs created by ORD.

DATA SOURCE/METHODOLOGY: Official reports submitted by private companies to EDD through JTIP and LEDA programs, as well as through official outdoor recreation incubator and Outdoor Recreation Trails+ grant applications and reports.

STORY BEHIND THE DATA: In March 2023, ORD finalized the fourth round of Outdoor Recreation Trails+ recipients for the 2022 calendar year (applications that came in by December 31, 2022). The fourth round consisted of five recipients receiving around \$378,000 in awards. The projects awarded this round will create 33 jobs in Bernalillo, San Juan, Eddy, and Otero counties. No additional rounds were awarded in Q4.

PERFORMANCE MEASURE #2

Number of outdoor recreation projects funded and/or led by ORD

Results								
FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
11	6	44	20	19	5	0	44	Explanatory

MEASURE DESCRIPTION:

The number of outdoor recreation projects funded and or led by ORD. Currently, the primary funding source is the Special Projects and Infrastructure Fund, which is now the *Outdoor Recreation Trails+* grant fund.

DATA SOURCE/METHODOLOGY:

This data comes from ORD’s Special Projects and Infrastructure Fund (Outdoor Recreation Trails+ Grant) as well as ORD’s inventory of current projects.

STORY BEHIND THE DATA:

ORD opened the 2022 Trails+ outdoor infrastructure grant to applicants on March 1 with \$7 million in funding. The grant was open on a rolling basis throughout 2022. The fourth round of grants, applications received by December 31, awarded around \$378,000 to 5 projects across the state with three projects being in rural areas, one on a Land Grant, and one based in a smaller urban area. Information on the fourth round of grantees can be found on the EDD website. No additional rounds were awarded in Q4.

PERFORMANCE MEASURE #3

Number of youth to participate in ORD outdoor education programs, including the OEF

Results							
FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
3,123	21,904	12,221	0	0	0	12,221	Explanatory

MEASURE DESCRIPTION:

The number of 18 and younger youth to participate in an ORD outdoor education program, including the Outdoor Equity Fund.

DATA SOURCE/METHODOLOGY:

ORD’s official OEF student enrollment report via Submittable grant software and attendance reports from education partners.

STORY BEHIND THE DATA:

The 2022 Outdoor Equity Fund opened in May with \$3 million in funding. In August 2022, ORD announced Outdoor Equity Fund awards to 46 organizations that will reach 12,221 youth by February 2024. The total funding awarded to the 46 organizations was \$782,525.00 versus \$261,863.78 in the inaugural year of the grant in 2020. This increase in funding better enables the Outdoor Equity Fund to meet the demand ORD saw from applicants. This grant opened for applications in May of 2023, with the first round of recipients to be awarded in Q1 of FY24.

PERFORMANCE MEASURE #4

The value of earned and owned media for ORD and/or New Mexico outdoor recreation

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY22 Target
7,808	28,737	6,709	7,183	7,163	8,431	29,486	Explanatory

MEASURE DESCRIPTION:

The total number of media stories to cover the ORD and/or outdoor recreation in New Mexico due to ORD efforts. We'll further rank the stories based on their quality, which is a mixture of the size of the publication and whether the message conveyed in the story accurately reflects the mission of the ORD. We'll also measure the amount of owned media for the ORD: the number of readers/unique visits to the website and newsletter, plus social media followers.

DATA SOURCE/METHODOLOGY:

Articles published on the ORD and/or outdoor recreation in New Mexico, tracked by our marketing team and Google Analytics; digital analytics tool for Squarespace; official social media counts.

STORY BEHIND THE DATA: In Q4 of FY23, ORD had 2,997 newsletter subscribers, 3,068 unique visits to the website, 774 Twitter followers, 1,140 Instagram followers, and 423 Facebook followers. There was a 18% increase in social media followers. In this quarter there were 987 posts, 121k impressions, 51k users. Instagram accounts reached increased by 197% from last quarter. Of note, ORD has a high open rate for the newsletter at 43.5% this past quarter. Newsletters typically average less than half that open rate. Overall, the total value of earned and owned media for the quarter was 8,431, which includes the above numbers combined with earned media.

Q4 Earned Media:

1. [New Mexico creates first-ever \\$100m conservation fund | Kiowa County Press - Eads, Colorado, Newspaper](#)
2. [Albuquerque Mountain Bike Association board member on new grant: 'One of the big things is looking into the mountains and expanding that to have more' | New Mexico Sun](#)
3. [Farmington lawmaker Steve Neville worked for years to get bill passed \(lcsun-news.com\)](#)
4. [Legacy Fund will empower next generation of stewards | News | abqjournal.com](#)
5. [Albuquerque Mountain Bike Association board member on new grant: 'One of the big things is looking into the mountains and expanding that to have more' | New Mexico Sun](#)
6. [Legislative Recap: Bills signed and bills vetoed | NM Political Report](#)
7. [New Mexico Governor Signs Creative Industries Division Bill \(ladailypost.com\)](#)
8. [New mountain bike trail coming to the Sandia Mountains - KOB.com](#)
9. [Congratulations to Carlsbad sports teams \(currentargus.com\)](#)
10. [Los Alamos Chamber News: May 3, 2023 \(ladailypost.com\)](#)
11. [European Bike Parks Opening for the Season Plus Oregon, Missouri Trail News - Singletracks Mountain Bike News](#)
12. [New Mexico ranks third as the best state for camping | Local News | abqjournal.com](#)
13. [NM celebrates economic development week | News | abqjournal.com](#)
14. [Analysis underscores significance of the Mountain West's outdoor recreation economy | KUNC](#)
15. [Outdoor economic conference set for October in Santa Fe | Local News | santafenewmexican.com](#)
16. [Outdoor economic conference set for October in Santa Fe \(yahoo.com\)](#)
17. [Stronger safeguards improve New Mexico's outdoor recreation economy | My Turn | taosnews.com](#)
18. [Raft the Rio? Here's what to know amid high flows this year | Local News | abqjournal.com](#)
19. [Outdoor Equity | Las Cruces Bulletin](#)

20. [Outdoor Equity | Desert Exposure](#)
21. [The Box: Uncover this 'hidden' gem - El Defensor Chieftain \(dchieftain.com\)](#)
22. [All downhill for mountain bikers | Outdoors | taosnews.com](#)
23. [New Mexico Outdoor Rec Division Trails+ \\$10 Million Grant Opportunity \(ladailypost.com\)](#)
24. [Find the 'why' in NM outdoor recreation | Opinion | abqjournal.com](#)
25. [Economic development secretary steps down in New Mexico \(wacotrib.com\)](#)
26. [New Mexico outdoors is an enchanting place | My View | santafenewmexican.com](#)
27. [Economic Development Secretary Steps Down in New Mexico \(usnews.com\)](#)
28. [NM Econ Secretary Announces Departure | | Santa Fe Reporter \(sfreporter.com\)](#)
29. [Economic development secretary steps down in New Mexico | AP News](#)

Film Office

Program Description, Purpose and Objectives: The New Mexico State Film Office is a division of the New Mexico Economic Development Department that serves the film and television industry locally, nationally, and internationally. The New Mexico Film Office markets the state to the film industry, services productions, promotes jobs for New Mexicans, works to maintain and optimize the film production tax credit and oversees registrations and processes for the registration of the film incentive. The Film Office consults with productions regarding the financial and aesthetic aspects of their projects, assisting them throughout the incentive process, such as the Film Production Tax Credit and the Job Training Incentive Program for Film & Multimedia. The division provides information to production executives, producers, directors, crew, filmmakers, and the local community, markets filming locations and manages resources promoting local crew, talent, vendors, and film liaisons. The Film Division continues to focus on five main objectives:

- (1) Promote and advocate for the Film Production Refundable Tax Credit program locally, nationally, globally.
- (2) Recruit television series, films, commercials, digital media, animation, post-production, AR/VR, and other eligible projects and productions, thereby creating jobs for New Mexicans.
- (3) Administer and create various workforce development programs and industry education, thereby creating more opportunities for New Mexicans.
- (4) Execute marketing, outreach and community engagement efforts and campaigns, regarding the film incentive, film industry and its economic impact on New Mexico.
- (5) Maintain and evolve our data collection to be able to objectively assess the effectiveness of the credits provided by the Film Production Tax Credit Act.

Program Budget (in thousands):

FY23	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$ 829.50				\$ 829.50	8
300	\$ 27.48				\$ 27.48	
400	\$ 104.82				\$ 104.82	
TOTAL	\$ 961.80				\$ 961.80	

Program Performance Measures:

1. Number of film and media worker days
2. Estimated direct spending by film industry productions, in millions
3. Total wages paid by film industry productions to New Mexico residents, in millions
4. Median wages paid by film industry productions to New Mexico residents
5. Total gross receipts taxes paid by film industry productions, in millions

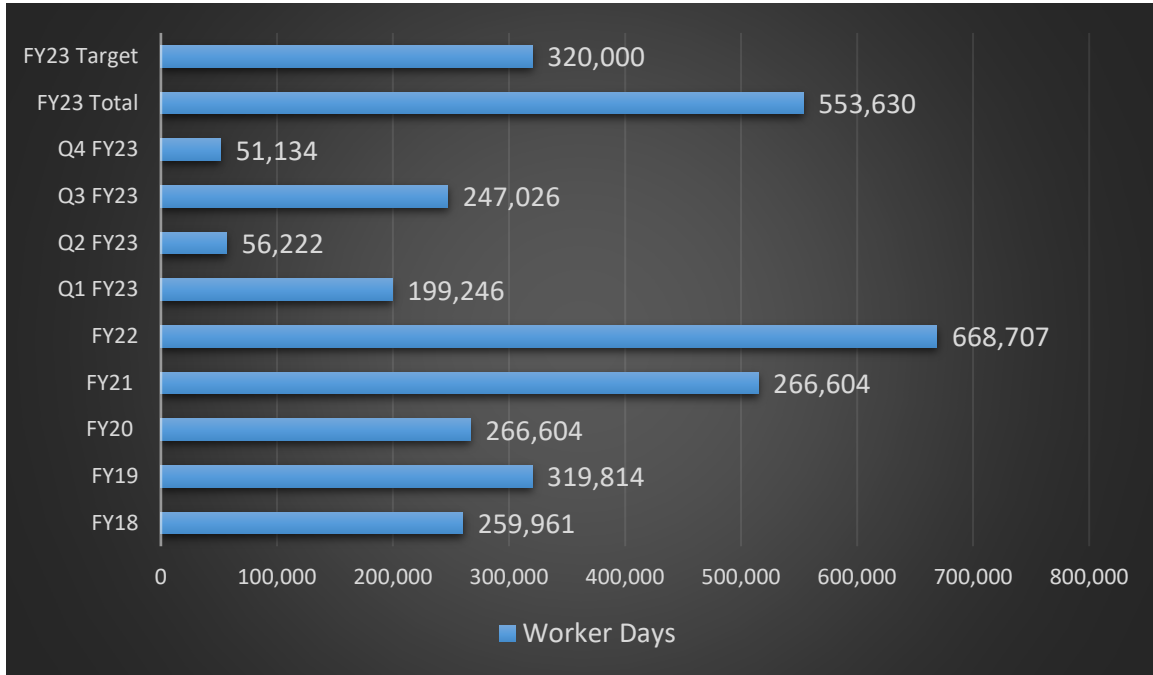
PERFORMANCE MEASURE #1

Estimated number of film and media worker days

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
259,961	319,814	266,604	514,580	668,707	199,246	56,222	247,026	51,134	553,630	320,000

Graph of Data Above



**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Reflects the estimated NM resident crew size multiplied by the estimated number of days employed.

DATA SOURCE/METHODOLOGY:

The data is based on information in the registration forms submitted to the Film Division by production companies and is calculated by multiplying the estimated NM resident crew with their estimated number of days employed** (Both of which are reported by productions during registration).

STORY BEHIND THE DATA: FY23 has continued to show high worker days for New Mexico with a total of 553,630, nearly doubling the FY23 target. The decrease in comparison to FY22 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY23 Q4.

IMPROVEMENT ACTION PLAN: n/a

PERFORMANCE MEASURE #2

Estimated direct spending by film industry productions, in millions

Results

FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
\$234.2	\$525.5	\$257.3	\$626.5	\$855.43	\$272.42	\$67.90	\$356.63	\$97.16	\$794.11	\$530

Graph of Data Above



**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Total New Mexico estimated direct production expenditures.

DATA SOURCE/METHODOLOGY: The data is based on information in the registration forms submitted to the Film Division by production companies.

STORY BEHIND THE DATA: FY23 has seen \$794.11 million in direct spending. This amount surpasses the FY23 target by over \$260 million. The decrease to NM spend in comparison to FY22 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY23 Q4. Had it not been for the industry strikes, FY23 would have been another record-breaking year.

IMPROVEMENT ACTION PLAN: n/a

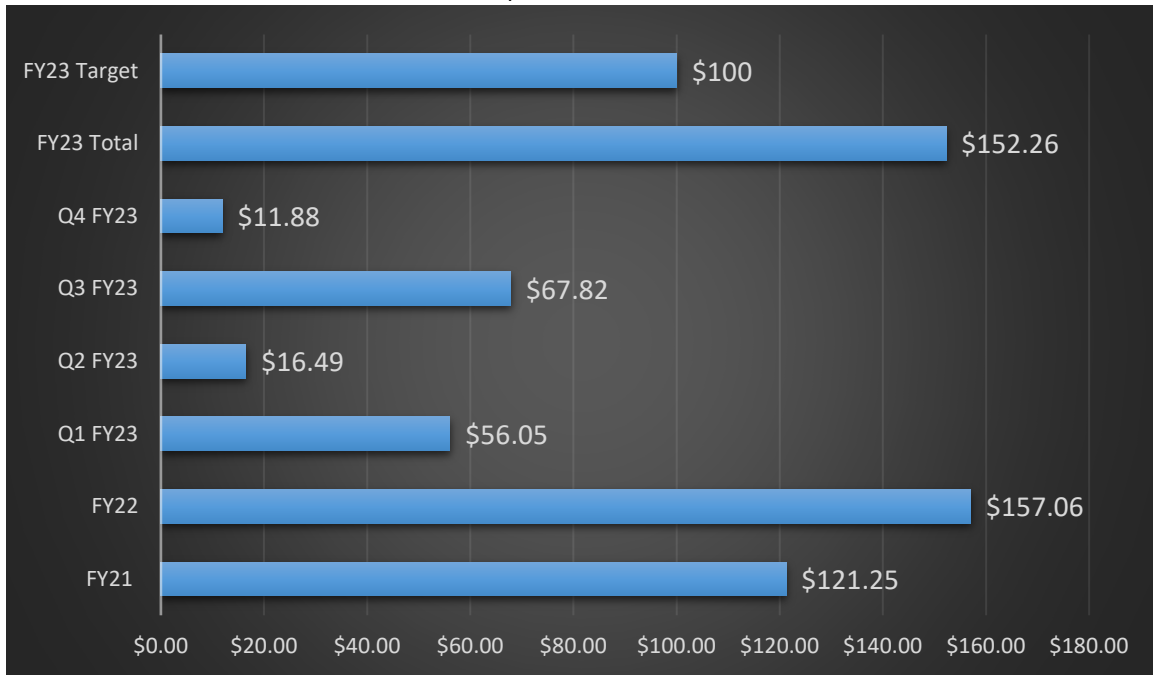
PERFORMANCE MEASURE #3

Total wages paid by film industry productions to NM residents, in millions

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY22	FY23 Total	FY31 Target
\$121.25	\$157.06	\$56.05	\$16.49	\$67.82	\$11.88	\$152.26	\$100

Graph of Data Above



**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Estimated total wages paid by film industry productions to New Mexico residents, in millions. This data does not include wages paid to New Mexico actors, New Mexico background actors, nor wages paid to New Mexicans providing post-production services.

DATA SOURCE/METHODOLOGY:

The data is based on information in the registration forms submitted to the Film Division by production companies. Wages are calculated using worker days in Performance Measure #1, and median wages (Performance Measure #4).

STORY BEHIND THE DATA: With \$152.26 million in wages paid by the film industry in FY23, this industry continues to provide an increase in quality, high paying jobs to New Mexicans. The slight decrease in comparison to FY22 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY23 Q4.

IMPROVEMENT ACTION PLAN: n/a

PERFORMANCE MEASURE #4

Median wages paid by film industry productions to NM residents

Results							
FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
\$60,840	\$61,069	\$73,148	\$76,299	\$71,385	\$60,444	\$73,860	\$54,080

**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Estimated average median wages paid by film industry productions to New Mexico residents. Wage data is presented in wages per year.

DATA SOURCE/METHODOLOGY: This data is based on information in registrations submitted to the Film Division by production companies. Each registration includes the respective production’s median crew wage. The median crew wages were multiplied by an assumed 2,080 hours per year to calculate an annual wage. 2,080 hours is the standard generally used to define full time annual employment based on a 52-week year with 40 hours per week of labor.

STORY BEHIND THE DATA: FY21 proved to be a record-breaking year, with an estimated median wage of \$60,840 for New Mexico residents working in the industry. Productions in FY22 surpassed this previous record and FY22 annual target, with an estimated wage of \$61,069 per year. FY23 has continued to provide high wages to NM residents with a record of \$73,860 for FY23. This increase is in part due to the overall make up of productions in NM trending towards higher scale projects which on average provide higher wages.

IMPROVEMENT ACTION PLAN: n/a

PERFORMANCE MEASURE #5

Total gross receipts taxes paid by film industry productions, in millions

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
\$30.21	\$47.10	\$14.93	\$3.48	\$19.91	\$5.10	\$43.41	\$25

**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: This data is an estimate of the New Mexico total gross receipts taxes paid by film industry productions, in millions.

DATA SOURCE/METHODOLOGY: This data is based on information in registrations submitted to the Film Division by productions. Each registration includes the respective production’s estimated qualified direct spend. Using historical data, we estimate the GRT paid at 6.47%, and then multiply the estimated qualified spend by 6.47% to get the average GRT paid in dollars.

STORY BEHIND THE DATA: FY23 shows an estimated \$43.41 million to be paid in gross receipts taxes by production companies. The decrease to GRT paid in comparison to FY22 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY23 Q4.

IMPROVEMENT ACTION PLAN: n/a