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FY23 QUARTER #1 PERFORMANCE REPORT

New Mexico 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	\$ 1,719.6				\$ 1,719.6	19
300	\$ 1,123.3				\$ 1,123.3	
400	\$ 172.0				\$ 172.0	
TOTAL	\$ 2,990.8				\$ 2,990.8	

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 (moved from ED division)
6. Number of jobs created through business relocations facilitated by the economic development Partnership
7. Number of potential recruitment opportunities submitted by the economic development Partnership
8. Number of company visits for projects managed by the economic development Partnership

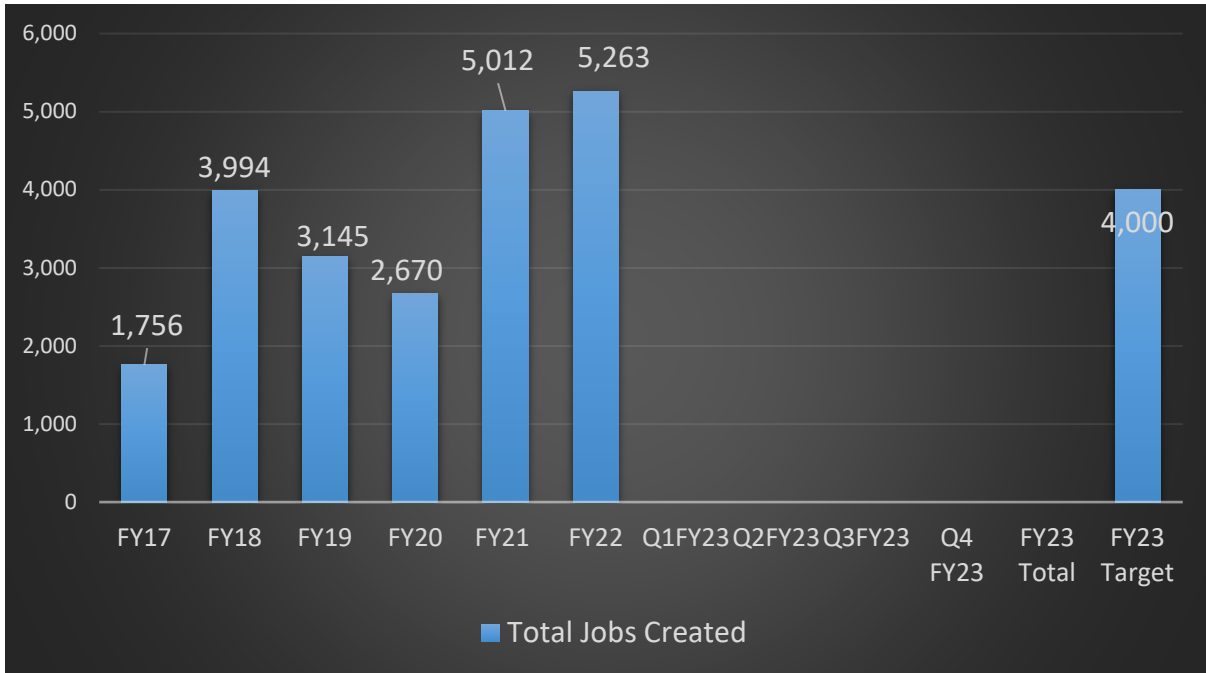
PERFORMANCE MEASURE #1

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	811					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: EDD assisted 31 companies that created new jobs in the fourth quarter of FY22. Four companies received LEDA support, one company was recruited by the Partnership, and the remaining 26 participated in JTIP.

IMPROVEMENT ACTION PLAN: n/a

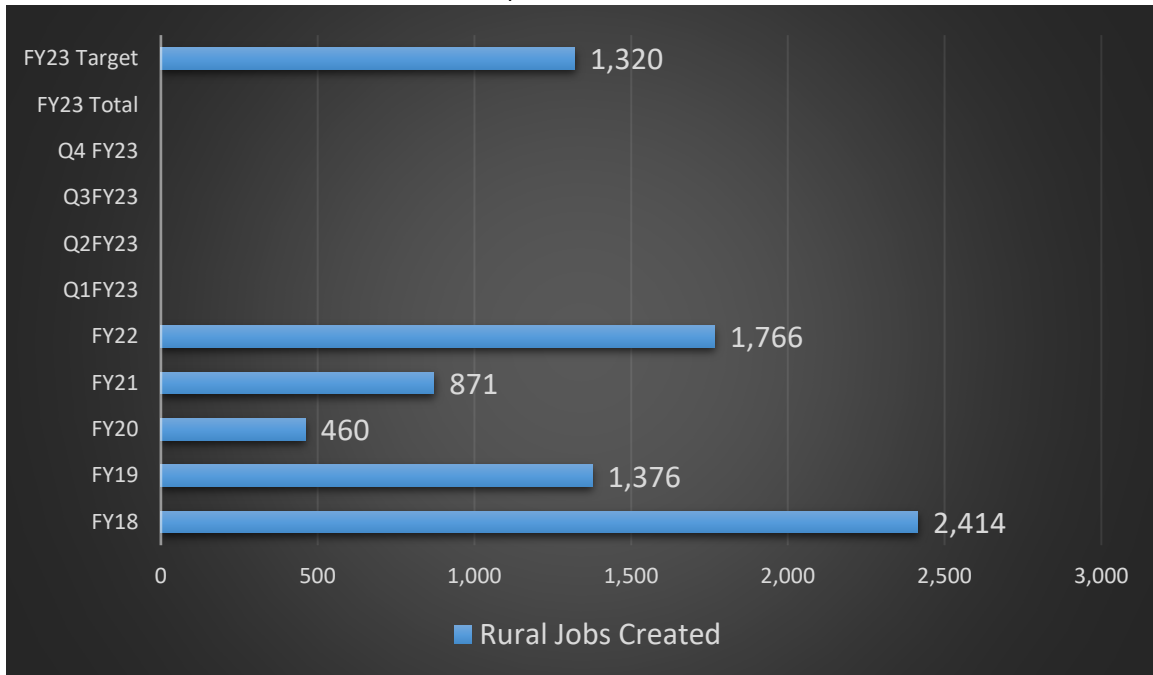
PERFORMANCE MEASURE #2

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	408					

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: Nine companies assisted by EDD in creating new jobs this quarter are located in rural communities:

- Three LEDA projects are rural:
 - Little Toad Creek Brewery & Distillery, Deming
 - Syzygy Tile, Silver City
 - Taos Pueblo Economic Development Center
- The New Mexico Partnership recruited two companies to Santa Teresa.....
- Five rural companies created new jobs with assistance from JTIP in the communities of Mesilla Park, Roswell (2), Santa Teresa, and Taos.

IMPROVEMENT ACTION PLAN: n/a

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					\$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 Q1 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: Ryan provides his explanation in his report.

IMPROVEMENT ACTION PLAN:

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					\$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 Q1 FY23 and the approved wages for those positions. The second source, for LEDA, comes from the deals that have been finalized during Q1 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: Same

IMPROVEMENT ACTION PLAN: n/a

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						\$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: No grants awarded in the fourth quarter.

IMPROVEMENT ACTION PLAN: n/a

This is a department measure, not a division measure. Johanna can typically tell you about grants funds. ORD also. There are usually press releases on these awards too.

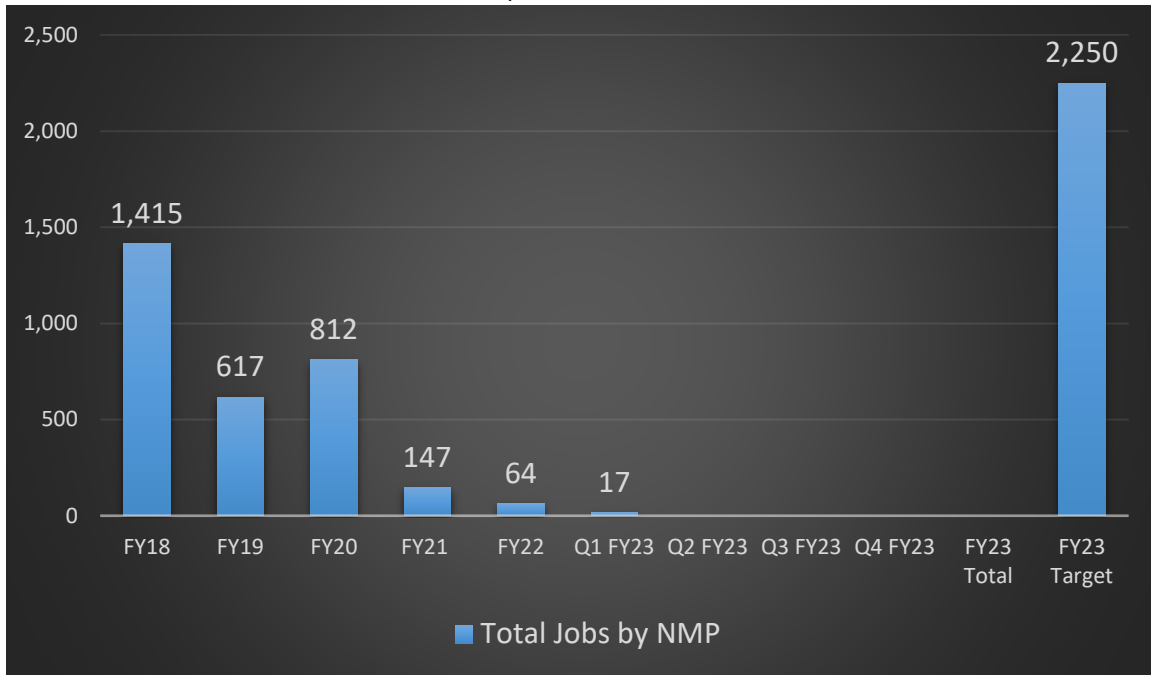
PERFORMANCE MEASURE #6

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					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 Project Zodiac, a logistics company signed a leased on an existing 135,000 SF facility in Santa Teresa. The operation will create 14 jobs. Project Clearance, a customs brokerage firm signed a lease on an existing 8,000 SF facility in Santa Teresa. This project will create 2 jobs.

IMPROVEMENT ACTION PLAN: Partnership staff are close to closing on two additional projects Project Gray Hog (15 jobs), and Project Can (14 jobs). New Mexico is also a finalist, or on the short list for several other projects. Project Jerome (350 jobs), Japan (250 jobs), USA (494 jobs), Callisto (33 jobs), Singularity (439 jobs). In order to secure more project wins, we must continually add new projects into the pipeline. During this quarter, NM Partnership reached out to over 800 companies, participated in several industry events, and is working through approximately 60 leads that have the potential to turn into projects. The NM Partnership has also conducted three different outreach messages to our network of over 700 site selectors promoting sites and opportunities in New Mexico. We have also conducted two in-person sales missions networking directly with site selectors to promote New Mexico and solicit for upcoming projects.

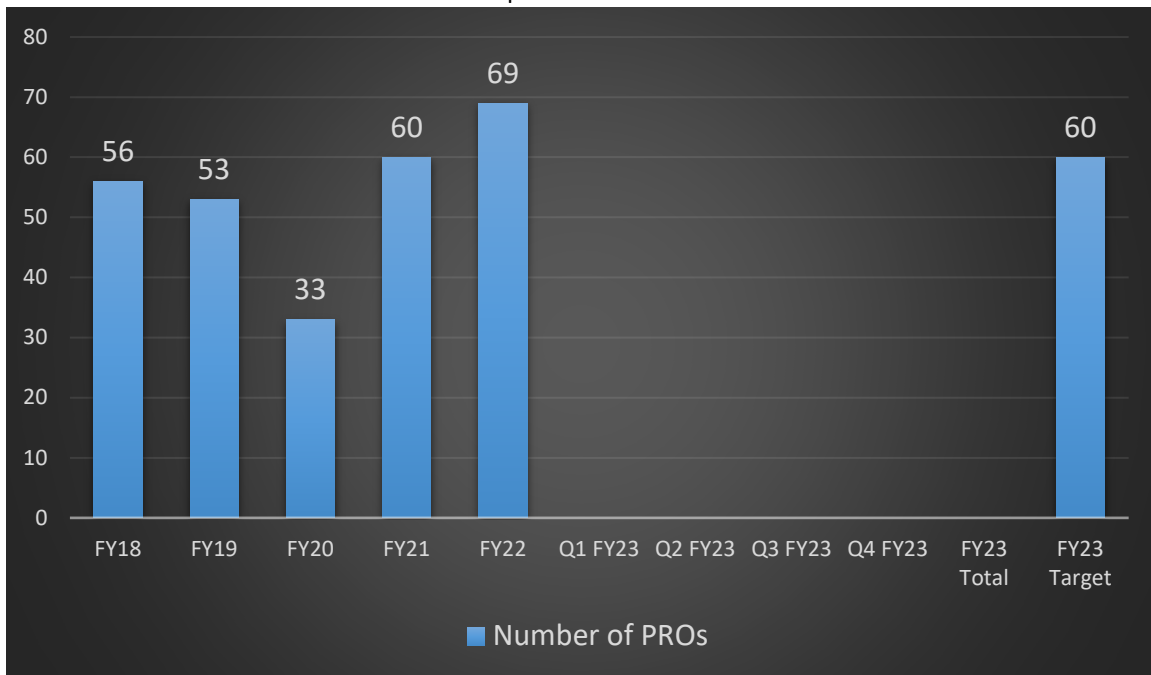
PERFORMANCE MEASURE #7

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					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: The NM Partnership sent 18 PROs. July (4): German, Can, Jerome, ProLogium. August (7): Aries, USA, Japan, Callisto, Seehorn, Hickory, Zodiac. September (7): Singularity 2.0, Storm, Clearance, North, Torre, Chemical, Sirius.

IMPROVEMENT ACTION PLAN: This represents an increase of 2 PROs over the same quarter last year. The return to in-person events has increased our ability to get in front of more companies who have active projects. We are already starting to hear that rising inflation rates are starting to halt projects, cancel projects, or extend timelines. However, there are still certain industries that are right sizing their supply and manufacturing operations, need US locations, etc. We will continue to monitor the trends and continue those activities that will add new leads and projects into the pipeline as discussed above.

PERFORMANCE MEASURE #8

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

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.

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY23 Target
9	21	6					12

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: NMP had 6 site visits during this quarter. July (3) Project JSK visit Los Lunas, Delilah and Can to Santa Teresa; August (1) Project Zodiac to Santa Teresa; September (2) Project USA visited Las Cruces and Albuquerque and Project Perry to Santa Teresa.

IMPROVEMENT ACTION PLAN: We are in the target range for number of site visits.

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:

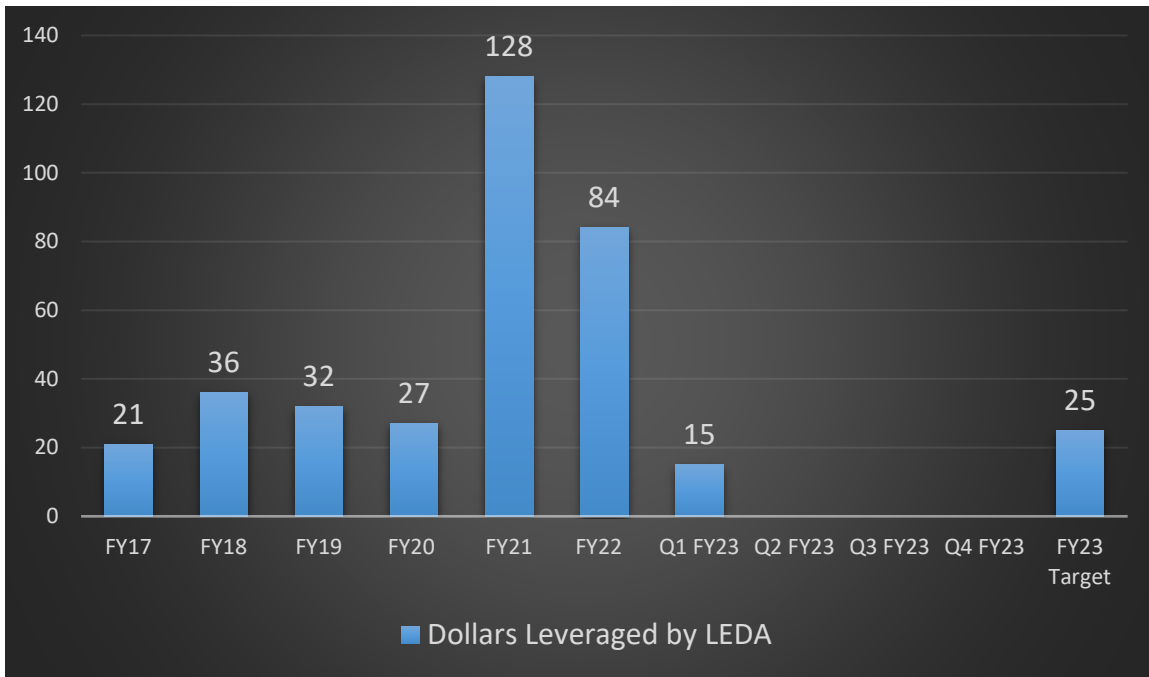
1. Number of private sector dollars leveraged by each dollar through LEDA
2. Number of jobs created through the use of LEDA funds
3. Average wages in excess of cost per job for projects funded through the Local Economic Development Act (LEDA)
4. Total annual taxable gross receipts for active projects 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

PERFORMANCE MEASURE #1

Number of private sector dollars leveraged by each dollar through LEDA

FY17	FY18	FY19	FY20	FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23	FY23 Target
21	36	32	27	128	84	15					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: Six companies expanded in the first quarter with the support of LEDA. Additionally, one LEDA infrastructure project for the Taos Pueblo Economic Development Center was approved. **Does not add up**

Company	Jobs	Private Investment	LEDA Commitment
Parting Stone	89	\$1,066,000	\$150,000
828 Productions	100	\$75,000,000	\$3,000,000
Craftworks LLC	14	\$4,200,000	\$350,000
Bluebonnet Labs	17	\$2,428,000	\$100,000
Little Toad Creek Brewery & Distillery	21	\$4,800,000	\$200,000
Szygy Tile	22	\$1,447,900	\$50,000
Taos Pueblo Economic Development Center	100*	\$5,700,000	\$2,500,000
Totals	496 346	\$94,641,900	\$6,350,000

Private investment of \$94,641,900/LEDA investment of \$6,350,000=14.9

Did Jon approve this?

***Due to the unique nature of the LEDA rural infrastructure projects, the associated job numbers are not included in the calculations for the following measures:**

- Average wage of jobs created due to economic development department efforts
- Wages of jobs created in excess of prevailing local wages
- Average wages in excess of cost per job for projects funded through LEDA

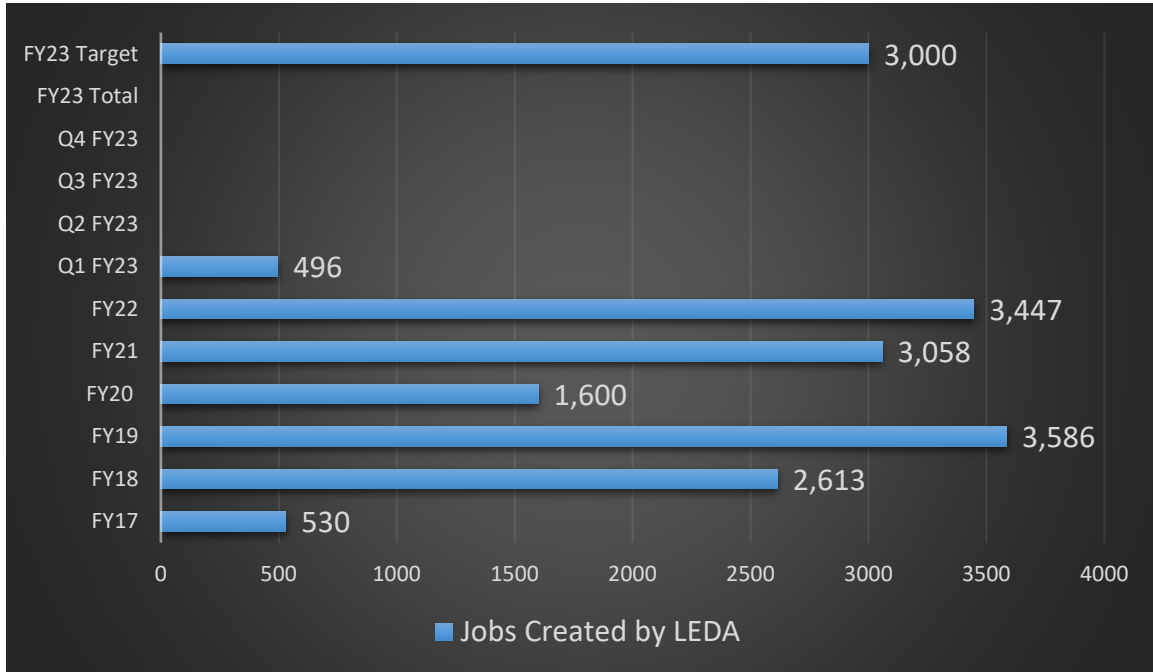
PERFORMANCE MEASURE #2

Number of jobs created by LEDA investments

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					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:

Data: Q1 Jobs=496

- Parting Stone is an innovative company that has developed a one-of-a-kind technology to process cremated remains into smooth stones. The company has experienced rapid growth and is expanding its Santa Fe facility and workforce. The company will create 89 new jobs and has been approved for \$150,000 in LEDA support.
- 828 Productions is a California-based company that has selected Las Cruces for its headquarters and film production studio. The company plans to build a 300,000 square-foot studio with a total investment of \$75,000,000 over the course of six years. 828 Productions will create 100 new jobs and has been approved for \$3M in LEDA support.
- Craftworks, LLC runs the Craftroom taproom, Sandia Hard Cider and Late Shift Brewing in Albuquerque. The company has plans to invest \$4.2M in the purchase and improvement of a building in Albuquerque, consolidating operations and adding 14 new employees. The company has been approved for \$350,000 in LEDA assistance.
- Bluebonnet Labs is a cannabis testing business that has plans to open testing facilities in Albuquerque and Las Cruces to serve the growing cannabis industry. The company has been approved for LEDA assistance in the amount of \$100,000 for the creation of 17 jobs.
- Little Toad Creek Brewery & Distillery is expanding into a new, 45,000 square foot manufacturing space in Deming to meet the high demand for their products, and increase their canning capacity from 25 cans per minute to 300 cans per minute. The company has been approved for \$200,000 in LEDA assistance for the creation of 21 new jobs.

- Syzygy Tile has been manufacturing hand-made specialty tiles in Silver City since 1993. The company is expanding its operations and has plans to build out a new 20,000 square foot facility, thereby creating capacity to double its production. Syzygy Tile has been approved for \$50,000 in LEDA assistance for the creation of 22 new jobs.
- *EDD awarded a rural infrastructure grant in the amount of \$2.5 million to the Taos Pueblo Economic Development Center. The grant will support new infrastructure improvements to the facility, which will encourage future economic activity and job growth for the region.

**Due to the unique nature of the LEDA rural infrastructure projects, the associated job numbers are not included in the calculations for the following measures:*

- *Average wage of jobs created due to economic development department efforts*
- *Wages of jobs created in excess of prevailing local wages*
- *Average wages in excess of cost per job for projects funded through LEDA*

EDD 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					\$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 during the first quarter of 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: [Ryan's report](#)

IMPROVEMENT ACTION PLAN: n/a

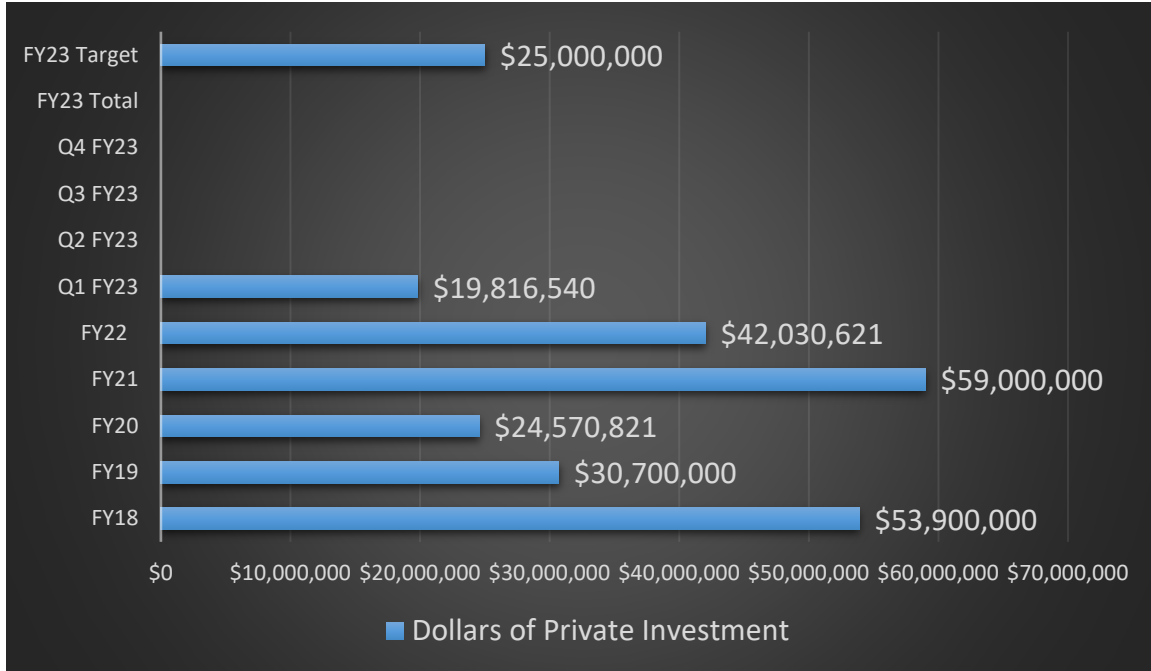
PERFORMANCE MEASURE #4

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					\$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: \$7,404,305. Which is correct? The following includes highlights of activity in Q1:

- In the first quarter of FY23 there were large investments into real estate properties in MainStreet districts around the state. There were over \$13 million in purchases of buildings in MainStreet districts.
- The largest purchases were in Taos, the Cantu Plaza was purchased for \$2.7 million, it is a large building featuring retail and restaurant spaces on the south side of the district. The John Dunn Shops were purchased for \$5.7 million located centrally in the district and featuring multiple spaces for retail shops and restaurants.
- In Ruidoso, there was much activity from purchases of 2 buildings representing a \$2.7 million investment into the district. Three new businesses were added to the district adding 37 jobs in two dispensaries and a winery. Additionally, there were 6 rehabilitation projects of commercial spaces representing \$440,000 in improvements to the district.
- There was a large public/private project in Las Cruces which is slated to bring over 100 jobs to the area, represents over \$1 million dollar investment in the district. The project is allowing Bitwise to move into the area.

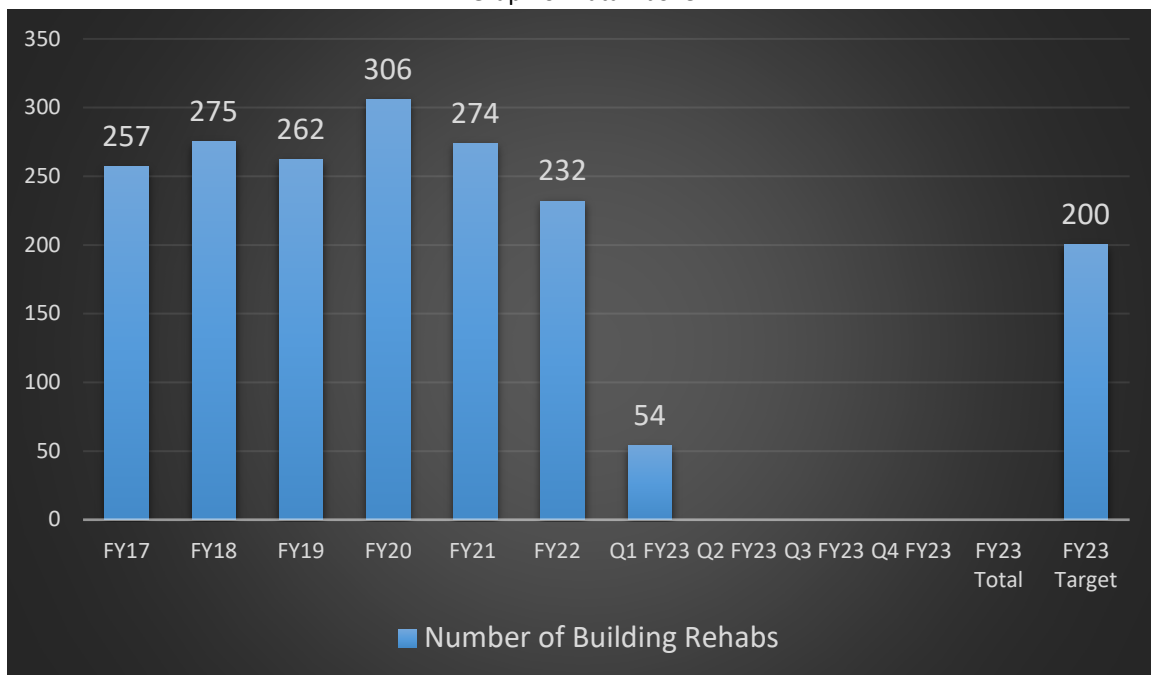
PERFORMANCE MEASURE #5

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					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: 54. The following includes highlights of activity in Q1:

- In Ruidoso there were 6 rehabilitation projects of commercial spaces representing \$440,000 in improvements to the district.
- Las Cruces had 7 rehabilitation projects in this quarter worth over \$1.2 million. The smaller projects featured updates to a restaurant kitchen, lighting, and façade improvements. The largest project was from 828 Studios converting a commercial space to offices which included \$450,000 in improvements.

IMPROVEMENT ACTION PLAN: N/A

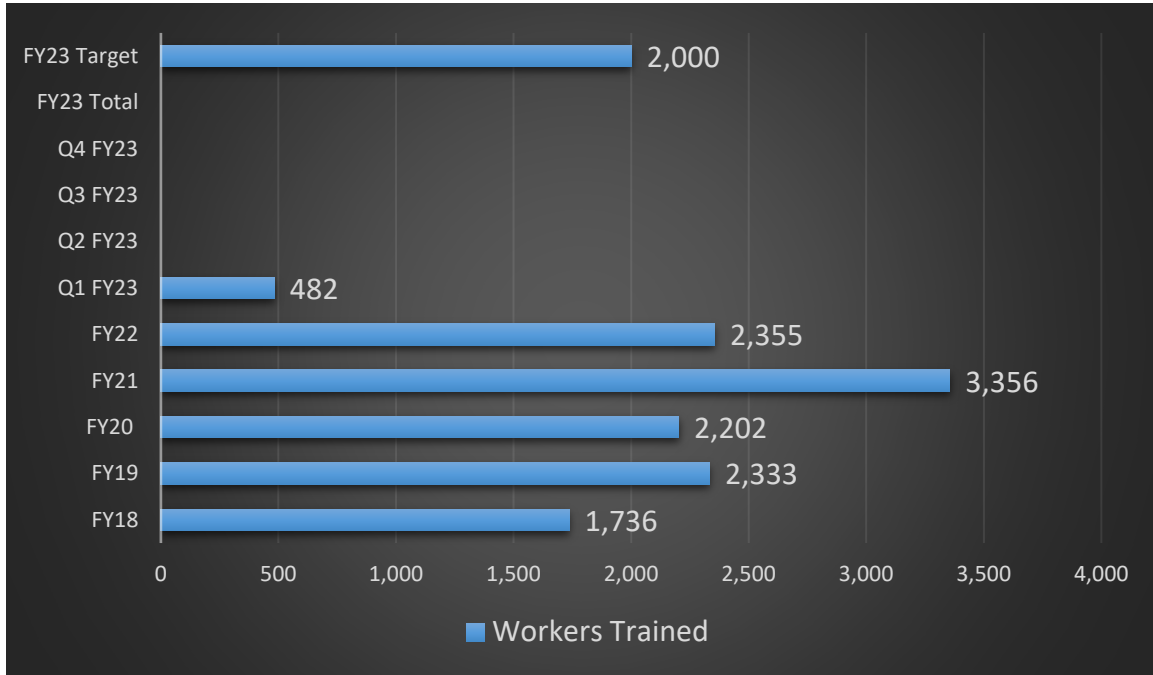
PERFORMANCE MEASURE #6

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					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 first quarter of FY23, 30 companies and a total of 455 trainees, were approved by the JTIP board. 185 are high-wage positions, with annual salaries greater than \$60,000. One internship and 15 trainees were approved for incumbent upskills training through STEP UP. 232 of the total trainees approved are located in rural areas including **Mesilla Park**, Roswell, Santa Teresa, Sunland Park and Taos. **Does this community meet Mark’s definition?**

The Film Crew Advancement Program (FCAP), one of the two JTIP for Film and Multimedia programs, approved three companies to train 27 crew members.

IMPROVEMENT ACTION PLAN: N/A

PERFORMANCE MEASURE #7

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					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 Q1 JTIP jobs approved:
 - 439 trainees: Average wage = \$25.05
 - Urban: 222, average wage = \$33.72
 - Rural: 217, average wage = \$16.18
 - 1 intern (urban): Average Wage = \$25.00
- FY23 Q1 JTIP Film Crew jobs approved:
 - 27 trainees, average wage = \$23.42

IMPROVEMENT ACTION PLAN: Explanatory measure

EDD PERFORMANCE MEASURE #8

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					\$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 Q1 FY23 and the approved wages for those positions.

STORY BEHIND THE DATA: [Ryan's report](#)

IMPROVEMENT ACTION PLAN:

PERFORMANCE MEASURE #9

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					\$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: Two technology-based companies received follow-on investment in the first quarter.

- Pajarito Powder, an Albuquerque-based fuel cell catalyst maker, received Series B investment from Bekaert, which specializes in steel wire and coating technologies. The company declined to disclose the amount of funding it received, but did state that it was part of a \$9.4 M round.
- Emerging Technology Ventures, an Alamogordo-based company, and its research partner, Navajo Technical University, have been recently notified of federal Small Business Innovation Research (SBIR) funding, but the funding level has yet to be determined.

These obviously can't be counted without the award amounts.

IMPROVEMENT ACTION PLAN:

PERFORMANCE MEASURE #10

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					\$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: There were no Foreign Direct Investment projects in Q1.

IMPROVEMENT ACTION PLAN: In an ongoing effort to promote closer trade relations, ease global supply-chain pressures, boost job growth along New Mexico's international border and foster long-term economic partnerships, the Economic Development Department continues to maintain its partnership and memorandum of understanding with the Ministry of Economic Affairs (Taiwan). This will provide even greater opportunities for New Mexico to attract Asian manufacturers.

The COVID-19 crisis continues to create significant shifts in worldwide supply chains, and this will create opportunities for companies to expand their global outreach. EDD maintains a trade office in Taiwan and continues to work with two contractors to actively recruit investment from countries including Taiwan, Mexico, Germany, Japan, the United Kingdom, and Canada.

EDD conducted a trade mission to Germany in October 2022 and looks forward to fostering relationships established with German companies seeking to locate and invest in New Mexico.

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	\$983.50				\$983.50	7 (plus 1 vacancy)
300	\$553.40				\$553.40	
400	\$653.90				\$653.90	
TOTAL	\$2,190.80				\$2,190.80	

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

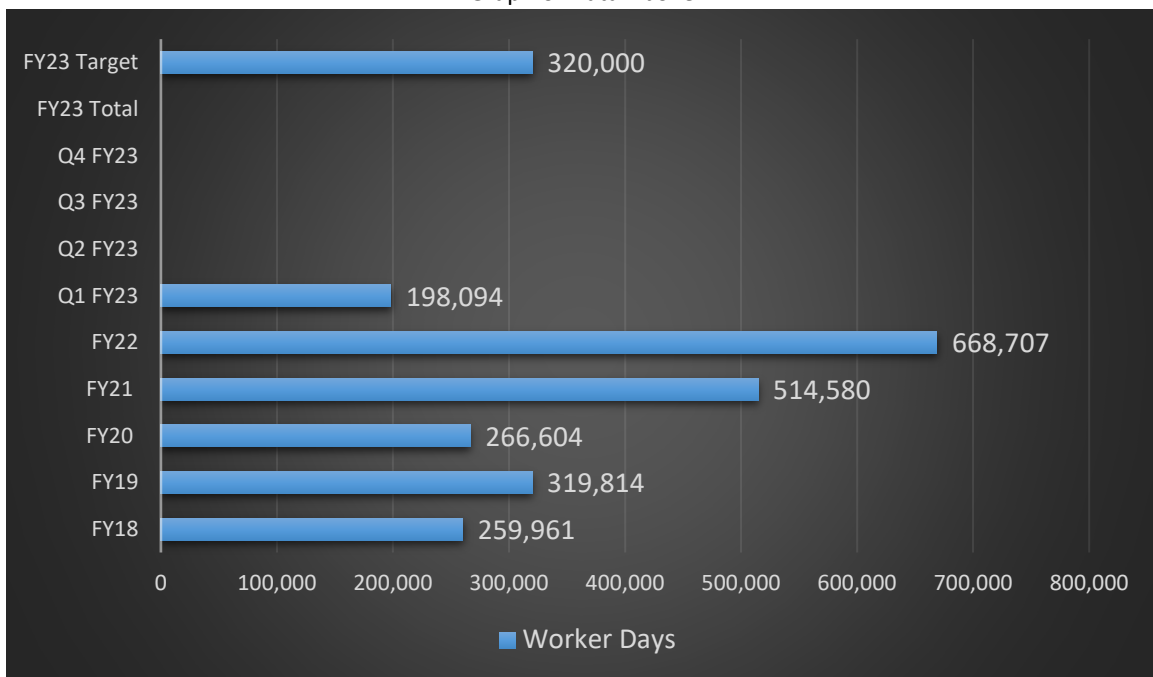
PERFORMANCE MEASURE #1

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	198,094					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 productions 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 Q1 has continued to follow the rapid growth pattern observed in FY22 with 198,094 worker days, already reaching 62% of the FY23 target in just a quarter.

IMPROVEMENT ACTION PLAN: Continue to aggressively promote New Mexico and its assets to decision-makers, thereby attracting productions that employ New Mexicans.

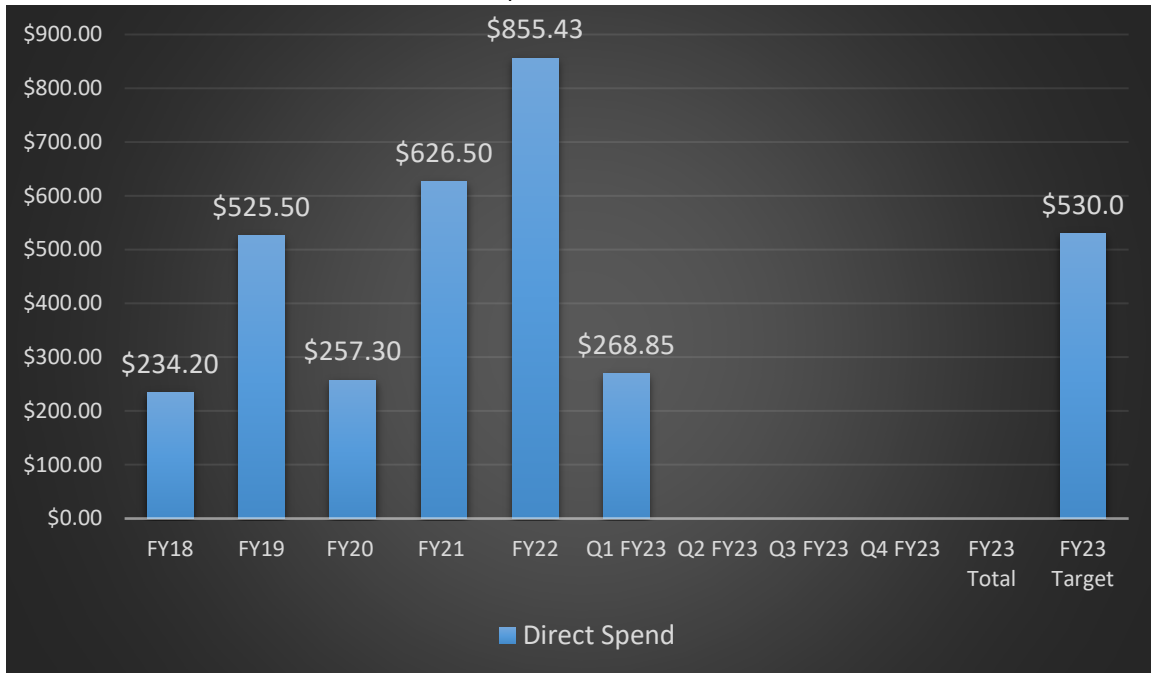
PERFORMANCE MEASURE #2

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	\$268.85					\$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: This data is based on information from registration forms provided by productions to the Film Division.

STORY BEHIND THE DATA: FY23 Q1 saw direct spend of \$286.85 million, over half of the FY23 target through the first quarter. This is following the all-time record-breaking year of \$855.43 million in FY22 and continues the trend of rapid growth.

IMPROVEMENT ACTION PLAN: Continue to aggressively promote New Mexico and its assets to decision-makers, thereby attracting productions that employ New Mexicans. Keep New Mexico at the forefront as a premier production hub, as the global marketplace becomes more competitive. Continue to advocate for the film incentive, and ensure it remains stable and competitive.

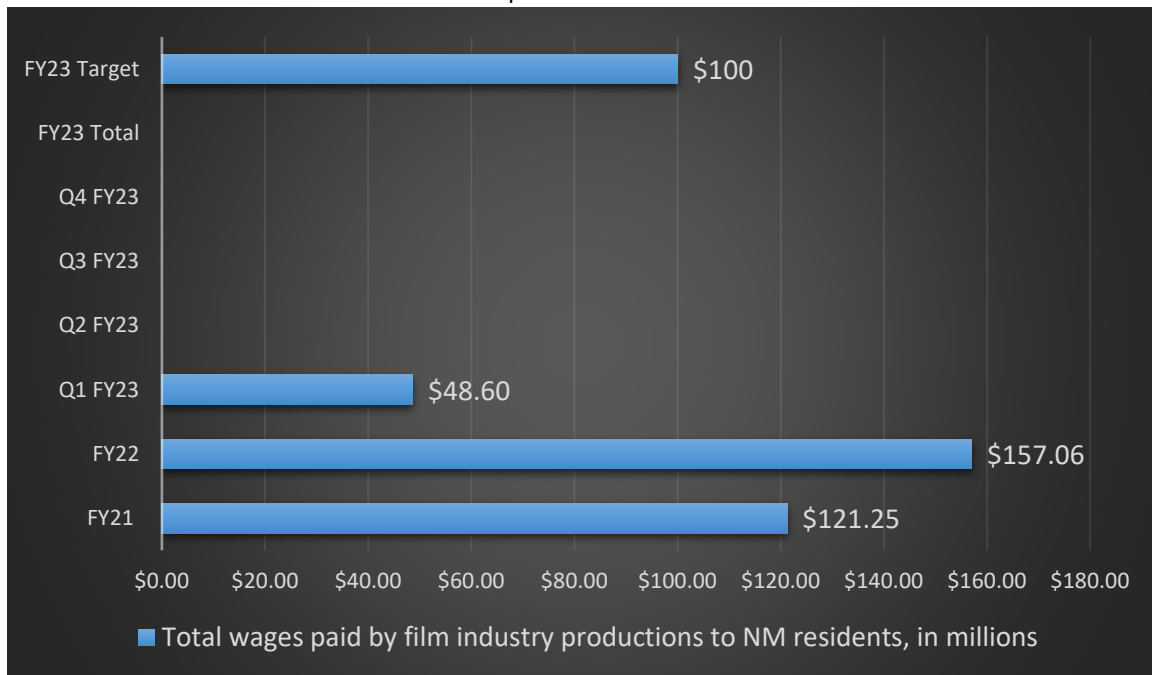
PERFORMANCE MEASURE #3

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

Results

FY21	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23 Total	FY31 Target
\$121.25	\$157.06	\$48.60					\$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 provided in the registration forms which are 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 \$48.6 million in wages paid by the film industry, this industry continues to provide an increase in quality high paying jobs to New Mexicans, and in just Q1, total wages have almost reached half of our fiscal year goal.

IMPROVEMENT ACTION PLAN: Continue to aggressively promote New Mexico and its assets to decision-makers, thereby attracting productions that employ New Mexicans at a very competitive wage.

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	\$63,793					\$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 Q1 is currently surpassing the average of both years with a median annual wage of \$63,793.

IMPROVEMENT ACTION PLAN: Continue to aggressively promote New Mexico and its assets to decision-makers, thereby attracting productions that employ New Mexicans at a very competitive wage. Continue to advocate for the film incentive and educate the NM community about its immense economic impact to help ensure it remains stable and competitive.

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	\$14.77					\$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: In FY 23 Q1 the Film Division recorded an estimated \$14.77 million to be paid in gross receipts taxes by productions.

IMPROVEMENT ACTION PLAN: Continue to aggressively promote New Mexico, the film incentive, and our state’s assets to decision-makers, thereby attracting productions utilize New Mexican businesses, thereby positively impacting GRT.

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	4
300	\$150.00				\$150.00	
400	\$607.00	\$			\$607.00	
TOTAL	\$1,080.80	\$			\$1,080.80	

Program Performance Measures:

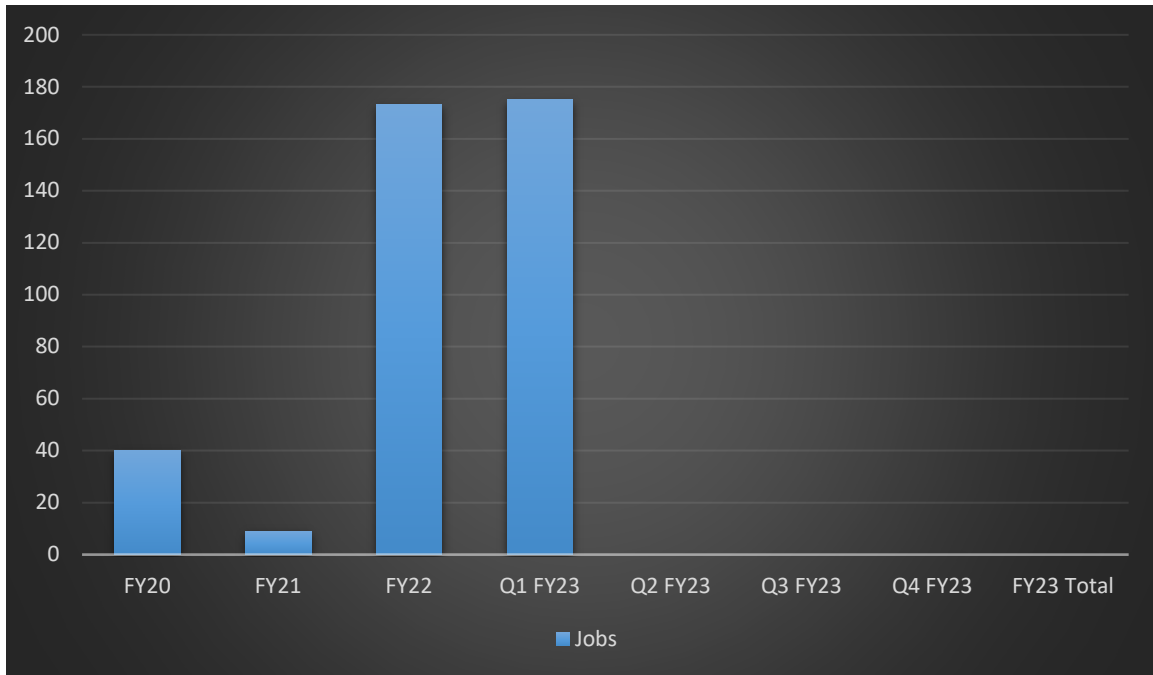
1. Number of new outdoor recreation jobs created by ORD;
2. Number of outdoor recreation conservation and access projects funded and/or led by ORD, including via the Special Projects and Infrastructure Fund grant;
3. Number of youth to benefit from outdoor education programs, including Outdoor Equity 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					Explanatory



MEASURE DESCRIPTION:

The number of outdoor-recreation-related jobs created by ORD. We cannot count these jobs for EDD because there are no companies associated with them. ORD can count them, though.

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

STORY BEHIND THE DATA:

In September, ORD announced the second group of 2022 recipients of the Outdoor Recreation Trails+ grant. The second group of recipients included 20 projects, which were received a total of \$2,015,565 million in awards. Of the 20 projects awarded, 65% are supporting rural or tribal communities and will create over 175 new jobs in New Mexico over the next 24 months, including at least 61 full time, 20 part time, 17 seasonal, 6 temporary or contract, and over 77 youth positions according to the grant reports.

The Trails+ funding helped catalyze an additional \$ 1,705,561 in private and regional funding to pay for these jobs and infrastructure investments.

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					Explanatory

We can begin to graph these – we have more years of data now.

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 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, 2022 with \$7 million in funding. The grant is open on a rolling basis throughout 2022. The second round of grants, announced in September, awarded \$2,015,565 million to 20 projects across the state. [Information on all the grantees can be found on the EDD website.](#) The next round will be announced in the winter, in time for the FY23 Q2 report.

Finally, ORD presented the Outstanding National Resource Waters (ONRW) draft petition to protect the water quality of 125.9 miles of New Mexico rivers to the Water Quality Control Commission in April and June 2022. The WQCC voted in favor of the ORD-led Outstanding Waters petition on Tuesday, July 12, which officially designated 125.9 miles of Northern New Mexico rivers as Outstanding National Resource Waters based on their recreational, ecological, and cultural significance. The ONRW designation for these ecologically and recreationally significant waters supports and protects existing community uses, such as ranching and farming, while prohibiting new pollution from impacting these watersheds. [The full press release can be found on the EDD website.](#)

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					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.

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					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 Q1 FY23, ORD had 2,778 newsletter subscribers, 2,100 unique visits to the website, and 679 Twitter followers. New Facebook and Instagram pages were created this quarter with there currently being 309 Instagram followers and 64 Facebook followers.

The ORD was awarded a \$1.95-million grant from the Economic Development Administration to support the recovery of the outdoor recreation economy in New Mexico. Part of this funding went to hiring a new marketing coordinator for the office who will run the owned media platforms and create Facebook, Instagram and TikTok accounts. The marketing coordinator has been hired and will started on August 22.