



Regional Disaster Economic Recovery Team

COVID-19 One Year Later **ECONOMIC EVALUATION** June 1, 2021

COVID-19 began its hold of the economy one year ago in March and has impacted all of New Mexico exposing vulnerabilities and insecurities in everyday life. Still, it is hard to remember, given the twists and turns, stops, and starts, health orders, closures and losses that ensued creating a new normal. Schools were closed, public gatherings were cancelled, capacity limits were put in place and we were asked to stay home, wear a mask, and stay 6 feet apart. Eventually, our businesses were forced to close. All of this took a huge toll on southeast New Mexico as is reflected in this *One-Year Review*.

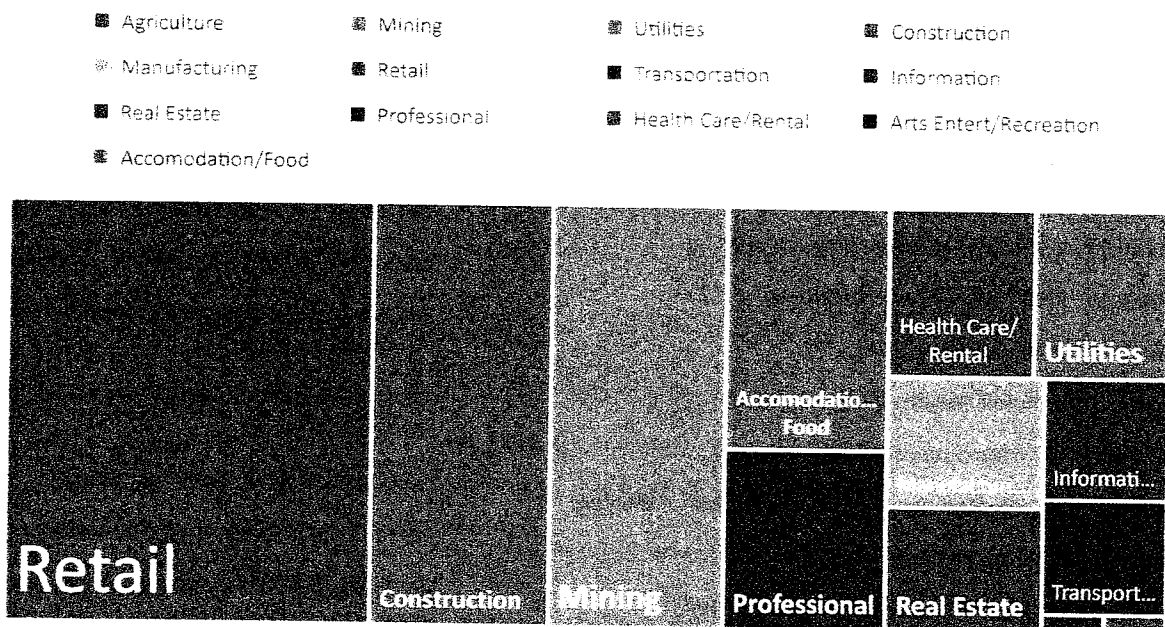
Timeline of Events

March 11, 2020: State sees first COVID-19 cases.	August 29, 2020: Another reopening—25% capacity
March 12, 2020: Mass gatherings banned.	September 8, 2020: Some schools move into hybrid model.
March 13, 2020: Schools announce 3-week closure.	October 20, 2020: Many businesses ordered to close.
March 14, 2020: Drive-up testing	November 16, 2020: 2-week lockdown begins.
March 16, 2020: Governor orders businesses to limit capacity.	December 2, 2020: Red, Yellow, Green
March 19, 2020: Businesses ordered to close.	December 14, 2020: COVID-19 Vaccine arrives
March 24, 2020: Stay-at-home order issued.	December 16, 2020: Restrictions loosened
March 25, 2020 Federal Relief approved	January 8, 2021: Phase 1B of Vaccine distribution begins.
March 27, 2020: Schools closed	January 26, 2021: Schools given green light to start hybrid model.
April 6, 2020: Public Health Order extended	February 24, 2021: Hello, Turquoise
May 11, 2020: State opens testing.	March 7, 2021: Back to school, full time
May 16, 2020: Masks-up as we enter Phase 1 of reopening.	April 28, 2021: State prepares to re-open in June.
July 1, 2020: Reopening stalls	May to Current: New Mexico begins to open.
June 1, 2020: More businesses allowed to open.	
July 13, 2020: Indoor dining closed—Outdoor dining only.	

Economic Impact:

As a result of this unprecedented public health crisis, the negative impact to the economy has caused many individuals and families to suffer severe financial difficulties and has left communities along with business owners facing economic hardship caused by COVID-19. To help alleviate the economic hardships caused by the pandemic, the State and Federal Government provided funding to the entities and to some businesses through the CARES Act and recently through the Coronavirus State and Local Fiscal Recovery Funds. These funds provide a wide range of assistance. The Economic Development Department created a program to assist businesses seeking emergency loans or lines of credit to deal with negative economic impacts and guaranteed a portion of a loan or line of credit up to 80% of principal or \$50,000. Loan proceeds were flexible and could be used for working capital, inventory, and payroll. Even with this financial support, most of southeast New Mexico continued to see a decline in their operating revenues. As previously reported, local governments in New Mexico depend heavily on gross receipts taxes paid by various industries to fund their general government and the graph below demonstrates the primary industries paying gross receipts taxes during the pandemic year. As compared to last year, Retail and Construction have moved ahead of Mining (Oil & Gas) as the top two primary industries and remain the largest contributor in NM. One year ago, Mining (Oil & Gas) was at the top industry in southeast NM contributing \$51,927,325 to the economy. Over the past year, Mining has experienced a 58% decline where Retail only experienced a 11% decline.

Industries Supporting SE New Mexico - One Year Later 2020-21



	Mining Oil Gas	Construction	Retail	Accom/Food
2020-2021	\$ 36,280,536.89	\$ 37,064,181.53	\$ 75,530,298.45	\$ 19,381,538.44
2019-2020	\$ 57,151,178.06	\$ 48,705,186.79	\$ 84,181,930.20	\$ 29,780,617.78
	-58%	-31%	-11%	-54%

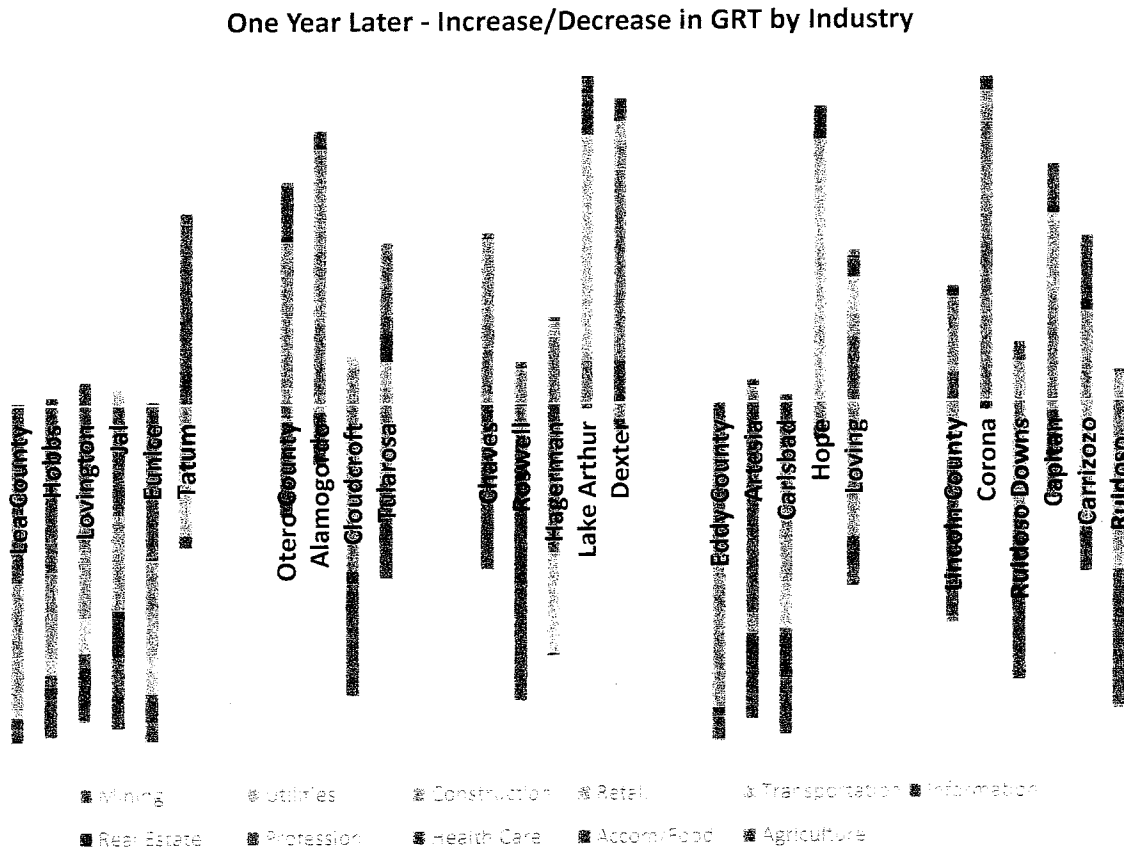
SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

June 1, 2021 Debi Lee, Regional Disaster Economic Recovery Coordinator

It is evident from this economic review that those entities that do not rely on mining oil/gas extraction were less impacted over the full year. In fact, Otero County, Tatum, Alamogordo, Tularosa, Lake Arthur, Dexter, Hope, Corona, Ruidoso Downs, Capitan, and Carrizozo ended the pandemic year in February 2021 with a total increase over what they had received the previous year. The easing of restrictions on businesses and pent-up consumer demand are likely contributors to the increased spending resulting in communities rebounding from the pandemic. After a full year, the Retail Industry continues to be the largest contributor overall; however, the construction industry carried many of the smaller communities. You can see from the graph below, those industries that reported a positive increase in various communities. Also, it is important to note that the Agriculture Industry saw a \$110,523.85 increase as did the Health Care Industry who ended the pandemic year with a \$11,933.96 increase.

Which

The graph below provides a visual of the total impact from gross receipts tax collections in each entity from March 2020 to February 2021.



Review of Industries by County

Lea County, Hobbs, Lovington, Jal, Eunice Tatum

2020	TOTAL	% of Total GRT	2019	Total	% of Total GRT
LEA COUNTY	Sum Mar -Feb 21		LEA COUNTY	Sum Mar 19-Feb 20	
Agriculture	\$ 38,506.39	0.24%	Agriculture	\$ 25,518.15	0.109%
Mining	\$ 6,026,435.41	37.66%	Mining	\$ 9,249,761.39	39.616%
Utilities	\$ 960,005.04	6.00%	Utilities	\$ 1,059,311.80	4.537%
Construction	\$ 2,062,870.30	12.89%	Construction	\$ 3,282,247.08	14.058%
Manufacturing	\$ 663,534.95	4.15%	Manufacturing	\$ 777,973.93	0.305%
Retail	\$ 1,904,499.34	11.90%	Retail	\$ 2,874,693.97	12.312%
Transportation	\$ 611,281.36	3.82%	Transportation	\$ 750,490.30	3.214%
Information	\$ 227,890.77	1.42%	Information	\$ 283,058.27	1.21%
Real Estate	\$ 483,132.24	3.02%	Real Estate	\$ 628,028.84	2.690%
Professional	\$ 439,580.71	2.75%	Professional	\$ 543,278.58	2.327%
Health Care/Rental	\$ 226,606.92	1.42%	Health Care/Rental	\$ 185,558.98	0.795%
Arts Entert/Rec	\$ 35,950.32	0.22%	Arts Entert/Rec	\$ 16,410.33	0.070%
Accommodation/Food	\$ 331,693.33	2.07%	Accommodation/Food	\$ 481,220.52	2.061%
TOTAL PAID	\$ 16,003,029.59		TOTAL PAID	\$ 23,348,688.48	

2020	TOTAL	% of Total GRT	2019	Total	% of Total GRT
HOBBS	Sum Mar -Feb 21		HOBBS	Sum Mar 20-Jan 20	
Agriculture	\$ 39,981.87	0.09%	Agriculture	\$ 56,183.03	0.085%
Mining	\$ 6,907,999.13	14.90%	Mining	\$ 13,743,692.13	20.716%
Utilities	\$ 1,477,065.57	3.19%	Utilities	\$ 1,394,350.06	2.102%
Construction	\$ 4,427,098.48	9.55%	Construction	\$ 5,994,714.99	9.036%
Manufacturing	\$ 2,510,364.44	5.41%	Manufacturing	\$ 3,863,247.06	5.823%
Retail	\$ 12,246,191.11	26.41%	Retail	\$ 14,166,662.21	21.353%
Transportation	\$ 731,183.09	1.58%	Transportation	\$ 1,377,699.03	2.077%
Information	\$ 1,011,981.21	2.18%	Information	\$ 1,540,217.31	2.322%
Real Estate	\$ 1,302,808.34	2.81%	Real Estate	\$ 1,778,530.38	2.681%
Professional	\$ 1,533,123.24	3.31%	Professional	\$ 1,755,513.23	2.646%
Health Care/Rental	\$ 2,060,628.80	4.44%	Health Care/Rental	\$ 1,815,146.68	2.736%
Arts Entert/Rec	\$ 51,933.20	0.11%	Arts Entert/Rec	\$ 197,476.36	0.298%
Accommodation/Food	\$ 2,790,726.43	6.02%	Accommodation/Food	\$ 4,109,458.58	6.194%
TOTAL PAID	\$ 46,374,237.11		TOTAL PAID	\$ 66,343,600.88	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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2020	TOTAL	% of Total GRT	2019	Total	% of Total GRT
LOVINGTON	Sum Mar -Feb 21		LOVINGTON	Sum Mar-Feb 20	
Agriculture	\$ 2,144.04	0.03%	Agriculture	\$ 6,880.79	0.082%
Mining	\$ 432,604.64	6.76%	Mining	\$ 858,221.87	10.202%
Utilities	\$ 277,261.65	4.33%	Utilities	\$ 293,622.07	3.491%
Construction	\$ 1,138,736.01	17.78%	Construction	\$ 1,360,616.76	16.175%
Manufacturing	\$ 79,341.29	1.24%	Manufacturing	\$ 197,790.02	2.351%
Retail	\$ 1,667,264.17	26.04%	Retail	\$ 1,995,334.13	23.720%
Transportation	\$ 339,976.53	5.31%	Transportation	\$ 502,012.91	5.968%
Information	\$ 274,850.48	4.29%	Information	\$ 340,638.48	4.049%
Real Estate	\$ 188,765.64	2.95%	Real Estate	\$ 382,041.21	4.542%
Professional	\$ 199,993.26	3.12%	Professional	\$ 166,607.09	1.981%
Health Care/Rental	\$ 245,584.36	3.84%	Health Care/Rental	\$ 169,473.92	2.015%
Arts Entert/Rec	\$ 2,524.98	0.04%	Arts Entert/Rec	\$ 2,374.53	0.028%
Accommodation/Food	\$ 541,349.09	8.45%	Accommodation/Food	\$ 592,957.27	7.049%
TOTAL PAID	\$ 6,402,825.62		TOTAL PAID	\$ 8,411,963.86	

2020	TOTAL	% of Total GRT	2019	Total	% of Total GRT
JAL	Sum Mar -Feb 21		JAL	Sum Mar-Feb 20	
Agriculture	\$ 1,170.20	0.02%	Agriculture	\$ -	
Mining	\$ 1,051,093.48	15.67%	Mining	\$ 1,824,300.15	19.804%
Utilities	\$ 71,387.24	1.06%	Utilities	\$ 106,029.85	1.151%
Construction	\$ 1,268,976.78	18.92%	Construction	\$ 1,343,244.96	14.582%
Manufacturing	\$ 225,220.10	3.36%	Manufacturing	\$ 435,307.98	4.726%
Retail	\$ 1,674,666.27	24.97%	Retail	\$ 2,219,379.56	24.093%
Transportation	\$ 598,795.78	8.93%	Transportation	\$ 488,019.85	5.298%
Information	\$ 93,032.54	39.05%	Information	\$ 95,613.96	1.038%
Real Estate	\$ 263,990.78	3.94%	Real Estate	\$ 587,779.41	6.381%
Professional	\$ 141,200.26	2.11%	Professional	\$ 408,531.20	4.435%
Health Care/Rental	\$ 3,212.66	0.05%	Health Care/Rental	\$ 3,553.17	
Arts	\$ -		Arts	\$ -	
Entert/Recreation	\$ 7,834.69		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 238,249.08	22.24%	Accommodation/Food	\$ 462,641.45	5.022%
TOTAL PAID	\$ 6,706,984.06		TOTAL Paid	\$ 9,211,846.26	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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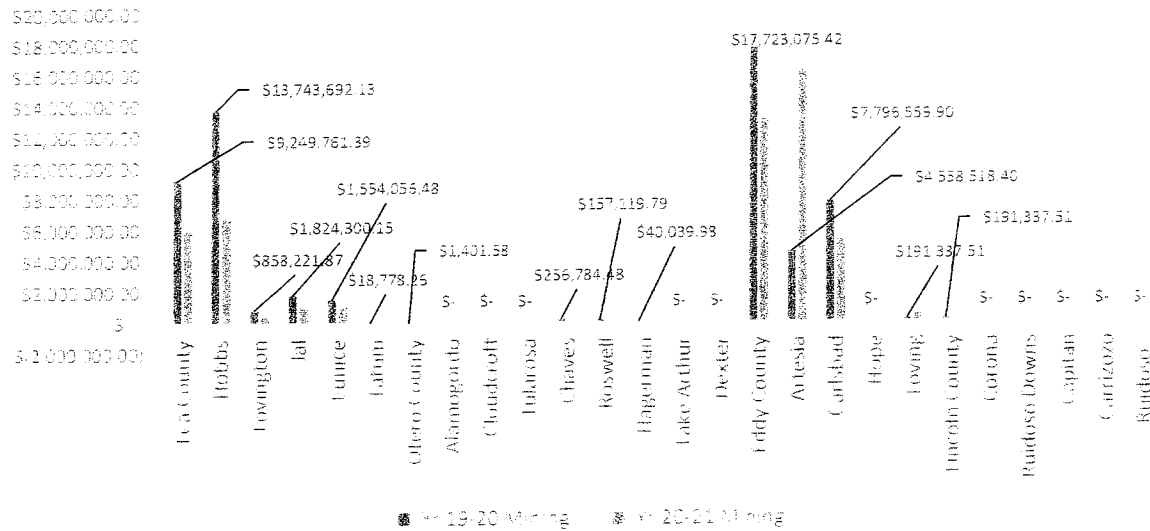
2020	TOTAL	% of Total GRT	2019	Total	% of Total GRT
EUNICE	Sum Mar-Feb 21		EUNICE	Sum Mar-Feb 20	
Agriculture	\$ 8,921.41		Agriculture	\$ -	
Mining	\$ 1,071,254.29	30.49%	Mining	\$ 1,554,056.48	27.597%
Utilities	\$ 147,199.59	4.19%	Utilities	\$ 183,948.72	3.267%
Construction	\$ 436,427.51	12.42%	Construction	\$ 548,449.34	9.739%
Manufacturing	\$ 74,816.19	2.13%	Manufacturing	\$ 89,605.71	1.591%
Retail	\$ 607,840.53	17.30%	Retail	\$ 749,821.22	13.315%
Transportation	\$ 244,840.04	6.97%	Transportation	\$ 362,637.69	6.440%
Information	\$ 88,580.37	2.52%	Information	\$ 108,814.16	1.932%
Real Estate	\$ 120,064.64	3.42%	Real Estate	\$ 186,122.82	3.305%
Professional	\$ 25,896.12	0.74%	Professional	\$ 52,593.64	0.934%
Health Care/Rental	\$ 2,456.71	0.07%	Health Care/Rental	\$ 986.82	
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 66,271.13	1.89%	Accommodation/Food	\$ 99,908.14	1.774%
TOTAL PAID	\$ 3,513,426.12		TOTAL PAID	\$ 5,631,269.45	

2020	TOTAL	% of Total GRT	2019	Total	% of Total GRT
TATUM	Sum Mar 20-Feb 21		TATUM	Sum Mar-Feb 20	
Agriculture	\$ -		Agriculture	\$ 404.98	
Mining	\$ 68,069.07	20.775%	Mining	\$ 18,778.26	5.999%
Utilities	\$ 7,247.94	2.212%	Utilities	\$ 15,942.48	5.093%
Construction	\$ 22,417.32	6.842%	Construction	\$ 22,805.02	7.286%
Manufacturing	\$ 2,896.61	0.884%	Manufacturing	\$ 1,629.93	0.521%
Retail	\$ 85,214.91	26.008%	Retail	\$ 95,955.84	30.656%
Transportation	\$ 2,224.17	0.679%	Transportation	\$ 20,431.78	6.528%
Information	\$ 11,475.42	3.502%	Information	\$ 13,237.88	
Real Estate	\$ 5,169.07	1.578%	Real Estate	\$ 7,044.60	2.251%
Professional	\$ 4,199.28	1.282%	Professional	\$ 1,764.89	0.564%
Health Care/Rental	\$ 1,456.93	0.445%	Health Care/Rental	\$ -	
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 15,221.93	4.646%	Accommodation/Food	\$ 12,299.40	3.929%
TOTAL PAID	\$ 327,642.75		TOTAL PAID	\$ 313,005.35	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

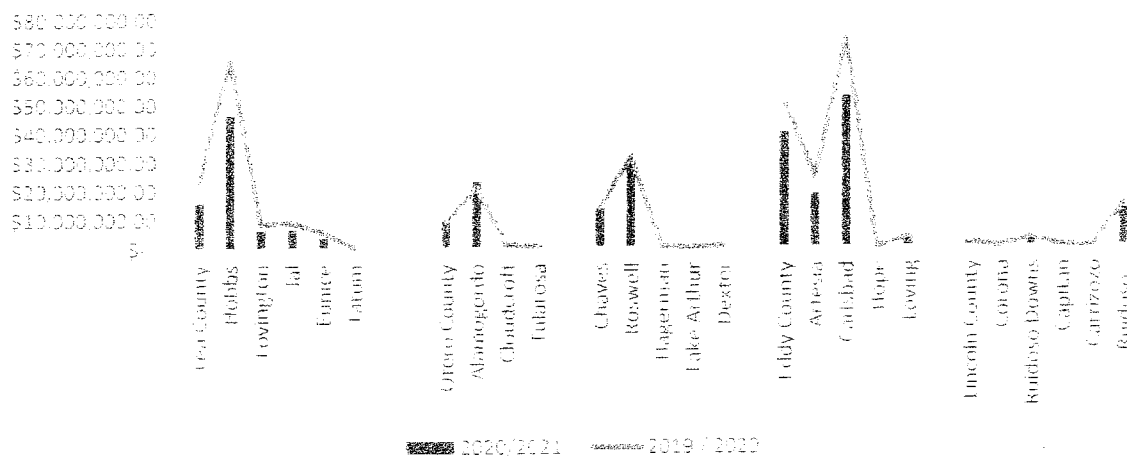
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Gross Receipt Tax - Mining (Oil & Gas) Comparison - One Year Later

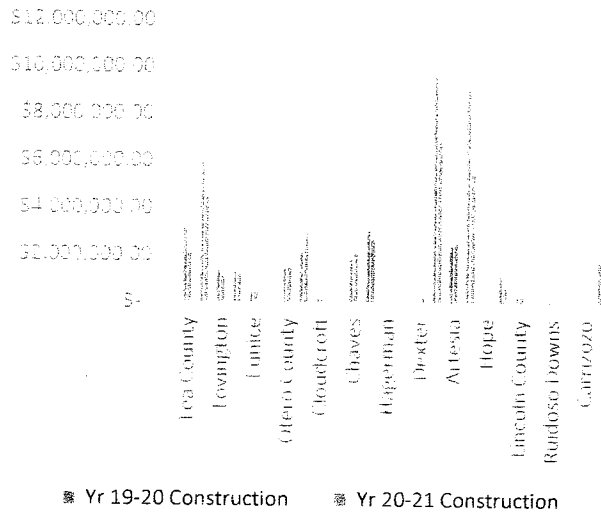


As seen above, the greatest revenue loss over the past year was seen in Carlsbad, Hobbs/Lea County and Eddy County. These communities are supported heavily by the mining/oil & gas extraction Industry and had the largest decline. The financial impact felt in Lea and Eddy County alone was (\$20,686,765.20). The communities in Otero County and Lincoln County do not rely on this industry and as were not as dramatically impacted. In fact, the Quarterly Economic Summary for Otero County reported the largest amount of increase of (\$101M) over the past 24 months. Overall, for the counties and cities in southeast NM, the total loss of revenue just from gross receipt taxes paid by the Mining Oil/Gas Industry as compared to what was received in 2019 was (\$24,252,810.28). See graphs below.

Total Impact from GRT One Year Later = (\$24,252,810.28)

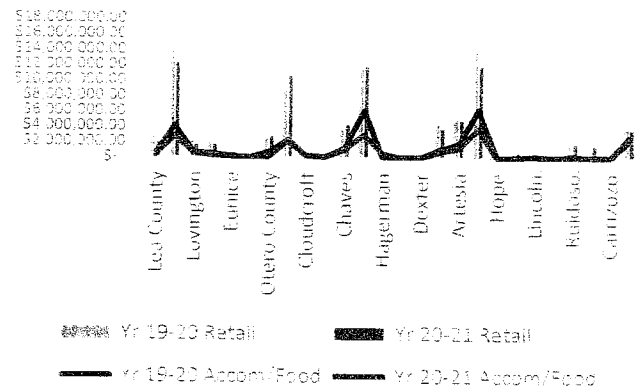


Construction Gross Receipts Tax
Comparison - One Year Later



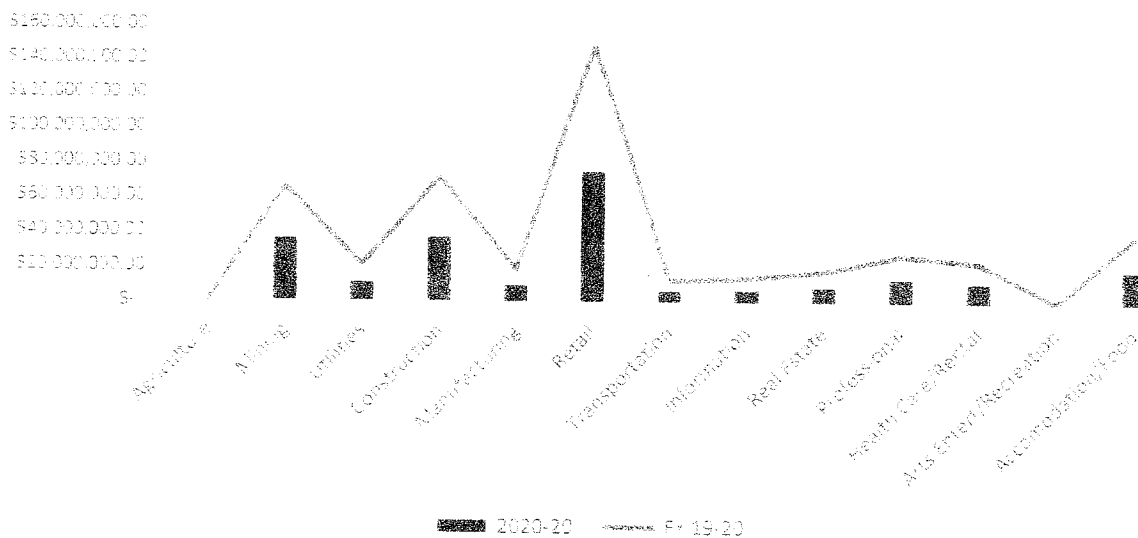
The retail and construction industries report in the top three revenue sources for most of the communities, and both were impacted over the one year of the COVID-19 pandemic. Overall, construction saw a loss of (\$9,352,933.73) from all communities and the impact realized from Retail was (\$5,680,816.48). The Accommodation/Food service was in the top three industries for Otero County, Lincoln County, Village of Ruidoso, and the City of Ruidoso Downs; however,

Retail and Accom/Food Gross Receipts
Tax Comparison - One Year Later



Chaves County and City of Roswell are supported by the Health Care Industry. The smaller communities also depend on the Industries of Professional Services, Information, Transportation, Utilities and Real Estate. At the end of the yearlong pandemic, Otero County and Lincoln County are now seeing economic stability. Overall, the negative impact from March 2019 to February 2021 in southeast New Mexico including all industries was (\$71,961,960.77).

Gross Receipts by Industry Year over Year Change



SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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Review of Industries by County

Otero County, Alamogordo, Cloudcroft, Tularosa

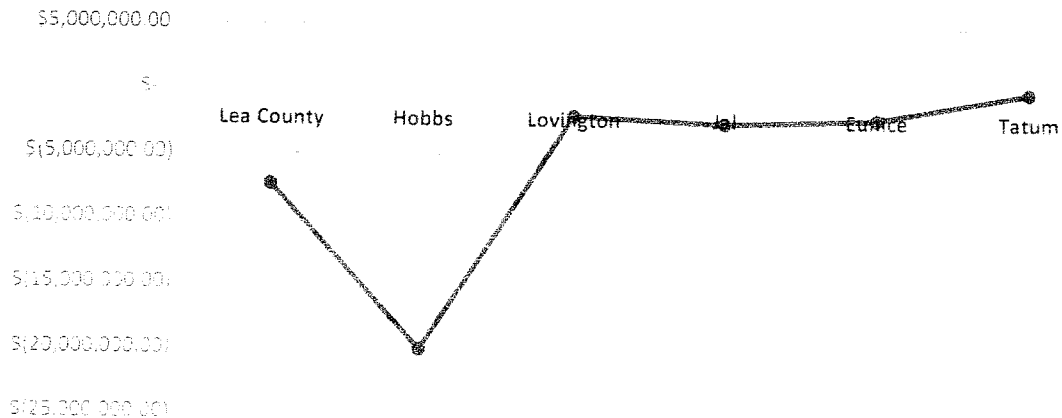
2020			2019		
TOTAL			Total		
OTERO COUNTY	Sum Mar-Feb 21	% of Total GRT	OTERO COUNTY	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 58,040.27	0.62%	Agriculture	\$ 47,329.92	0.519%
Mining	\$ 7,454.33	0.08%	Mining	\$ 1,401.58	0.015%
Utilities	\$ 531,383.89	5.70%	Utilities	\$ 490,696.06	5.379%
Construction	\$ 1,466,065.23	15.72%	Construction	\$ 1,501,214.07	16.458%
Manufacturing	\$ 311,893.77	3.34%	Manufacturing	\$ 137,102.44	1.503%
Retail	\$ 2,772,870.28	29.73%	Retail	\$ 2,376,657.42	26.055%
Transportation	\$ 55,591.42	0.60%	Transportation	\$ 66,780.67	0.732%
Information	\$ 388,536.31	4.17%	Information	\$ 607,727.32	
Real Estate	\$ 219,938.13	2.36%	Real Estate	\$ 204,491.75	2.242%
Professional	\$ 516,698.63	5.54%	Professional	\$ 479,160.88	5.253%
Health Care/Rental	\$ 557,795.12	5.98%	Health Care/Rental	\$ 458,069.30	5.022%
Arts Entert/Rec	\$ 25,059.93	0.27%	Arts Entert/Rec	\$ 29,617.94	0.325%
Accommodation/Food	\$ 637,967.49	6.84%	Accommodation/Food	\$ 676,139.46	7.412%
TOTAL PAID	\$ 9,326,018.45		TOTAL PAID	\$ 9,121,741.78	

2020			2019		
TOTAL			Total		
ALAMOGORDO	Sum Mar-Feb 21	% of Total GRT	ALAMOGORDO	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 28,559.13	0.12%	Agriculture	\$ 37,222.07	0.179%
Mining	\$ -		Mining	\$ -	
Utilities	\$ 1,049,588.64	4.54%	Utilities	\$ 938,691.70	4.503%
Construction	\$ 3,031,082.96	13.11%	Construction	\$ 2,132,797.82	10.231%
Manufacturing	\$ 312,653.09	1.35%	Manufacturing	\$ 271,162.02	1.301%
Retail	\$ 10,561,131.39	45.69%	Retail	\$ 8,603,868.44	41.272%
Transportation	\$ 31,581.34	0.14%	Transportation	\$ 118,228.50	0.567%
Information	\$ 898,940.68	3.89%	Information	\$ 1,391,283.29	6.674%
Real Estate	\$ 567,149.21	2.45%	Real Estate	\$ 526,001.51	2.523%
Professional	\$ 801,703.99	3.47%	Professional	\$ 639,653.32	3.068%
Health Care/Rental	\$ 1,692,592.77	7.32%	Health Care/Rental	\$ 1,682,186.49	8.069%
Arts Entert/Rec	\$ 41,098.60	0.18%	Arts Entert/Rec	\$ 78,073.40	0.375%
Accommodation/Food	\$ 2,116,508.77	9.16%	Accommodation/Food	\$ 2,228,410.56	10.690%
TOTAL PAID	\$ 23,115,175.13		TOTAL PAID	\$ 20,846,543.95	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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Gross Receipt Tax Impact: March 2019 to February 2021



LEA COUNTY

Increase	Decrease
\$	(7,345,658.89)

HOBBS

Increase	Decrease
\$	(19,969,363.77)

LOVINGTON

Increase	Decrease
\$	(2,009,138.24)

JAL

Increase	Decrease
\$	(2,504,862.20)

EUNICE

Increase	Decrease
\$	(2,117,843.33)

TATUM

Increase	Decrease
\$	14,637.40

Unemployment Rate

Since 2005, the unemployment rate in Lea County, New Mexico has ranged from 2.0% in December 2007 to 16.6% in July 2020. Beginning in 2019 the Unemployment rate ranged from 4.1% to 10.3%. The current unemployment rate for Lea County is 13.0% as of January 2021.

Since 2005, the unemployment rate for Hobbs has ranged from 4.7% in January 2019 to 10.7% in July 2020 and current unemployment rate in Hobbs is 14.0%.

Since 2005, the unemployment rate in Lovington has ranged from 2.0% in December 2007 to 16.6% in July 2020. The current unemployment rate for Lovington is 13.0% in January 2021.

Since 2005, the unemployment rate in Jal has ranged from 2.0% in December 2007 to 16.6% in July 2020. The current unemployment rate for Jal is 13.0% in January 2021.

Since 2005, the unemployment rate in Eunice has ranged from 2.0% in December 2007 to 16.6% in July 2020. The current unemployment rate for Eunice is 13.0% in January 2021.

The unemployment rate in Tatum has ranged from 2.0% in December 2007 to 16.6% in July 2020. The current unemployment rate for Tatum is 13.0% in January 2021.

The unemployment rate for NM in January 2021 was 8.7% and 8.2% in April 2021. The National unemployment rate in January 2021 was 6.3% and 6.1% in April 2021.

2020			2019		
TOTAL			Total		
CLOUDCROFT	Sum Mar -Feb 21	% of Total GRT	CLOUDCROFT	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 3,108.31	0.34%	Agriculture	\$ -	
Mining	\$ -	0.00%	Mining	\$ -	
Utilities	\$ 11,345.06	1.25%	Utilities	\$ 37,545.92	3.710%
Construction	\$ 113,309.23	12.47%	Construction	\$ 173,369.47	17.133%
Manufacturing	\$ 86,415.93	9.51%	Manufacturing	\$ 69,545.77	6.873%
Retail	\$ 278,978.55	30.70%	Retail	\$ 259,679.37	25.663%
Transportation	\$ 7,793.12	0.86%	Transportation	\$ 2,913.21	
Information	\$ 26,347.59	2.90%	Information	\$ 26,956.36	2.664%
Real Estate	\$ 49,451.22	5.44%	Real Estate	\$ 55,059.37	5.441%
Professional	\$ 35,731.55	3.93%	Professional	\$ 35,356.14	3.494%
Health Care/Rental	\$ 923.09	0.10%	Health Care/Rental	\$ 3,543.96	0.350%
Arts Entert/Rec	\$ 6,931.64	0.76%	Arts Entert/Rec	\$ 329.85	0.033%
Accommodation/Food	\$ 186,211.15	20.49%	Accommodation/Food	\$ 240,733.38	23.791%
TOTAL PAID	\$ 908,711.83		TOTAL PAID	\$ 1,011,883.37	

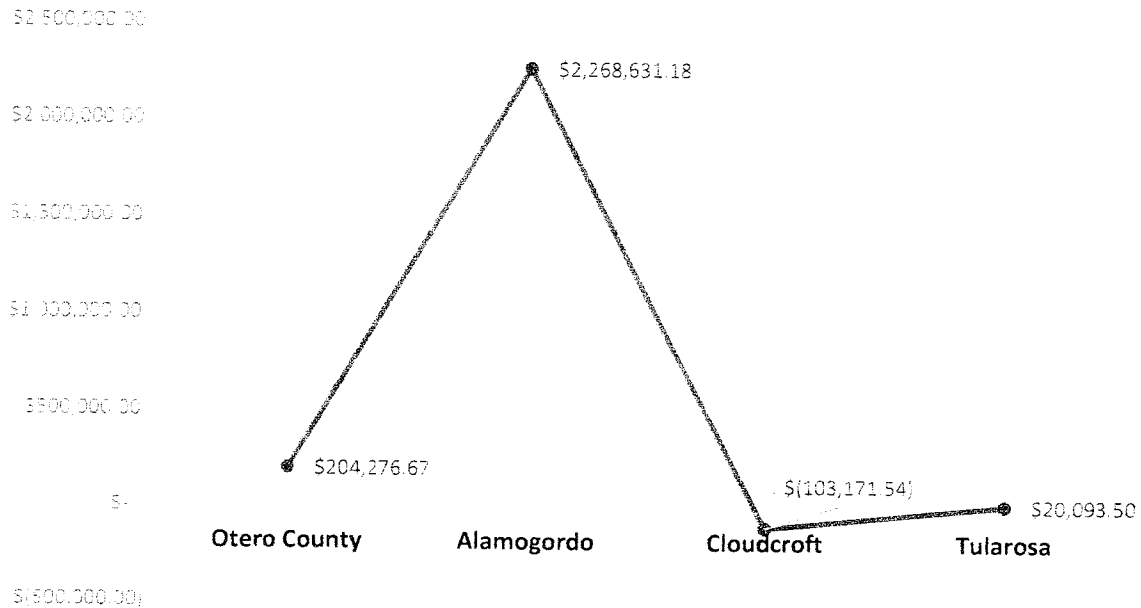
2020			2019		
TOTAL			Total		
TULAROSA	Sum Mar-Feb 21	% of Total GRT	TULAROSA	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 22,306.46	2.99%	Agriculture	\$ 304.73	0.042%
Mining	\$ -		Mining	\$ -	
Utilities	\$ 39,559.05	5.31%	Utilities	\$ 39,085.20	5.392%
Construction	\$ 125,059.17	16.79%	Construction	\$ 148,163.71	20.438%
Manufacturing	\$ 34,207.96	4.59%	Manufacturing	\$ 28,679.51	3.956%
Retail	\$ 163,690.85	21.97%	Retail	\$ 159,126.09	21.951%
Transportation	\$ 23,943.31	3.21%	Transportation	\$ 16,670.91	2.300%
Information	\$ 47,010.22	6.31%	Information	\$ 59,396.16	8.193%
Real Estate	\$ 17,845.21	2.40%	Real Estate	\$ 9,457.86	1.305%
Professional	\$ 20,239.93	2.72%	Professional	\$ 16,003.00	2.208%
Health Care/Rental	\$ 706.76	0.09%	Health Care/Rental	\$ -	
Arts Entert/Rec	\$ 1,156.86	0.16%	Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 43,513.93	5.84%	Accommodation/Food	\$ 58,911.26	8.126%
TOTAL PAID	\$ 745,024.35		TOTAL PAID	\$ 724,930.85	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

June 1, 2021

Debi Lee, Regional Disaster Economic Recovery Coordinator

Gross Receipt Tax Impact: March 2019 to February 2021



Otero County

Increase	Decrease
\$ 204,276.67	

Alamogordo

Increase	Decrease
\$ 2,268,631.18	

Cloudcroft

Increase	Decrease
\$	(103,171.54)

Tularosa

Increase	Decrease
\$ 20,093.50	

Unemployment Rate

Since 2005 the unemployment rate in Otero County, Colorado has ranged from 3.2% in October 2019 to 11.4% in January 2013. The current unemployment rate for Otero County is 7.2% in January 2021.

The unemployment rate for Alamogordo is at 7.0% compared to 7.2% last month and 4.8% last year. It has ranged from 3.0% in December 2006 to 10.7% in July 2020. The unemployment rate in Alamogordo in January was 13%.

The unemployment rate in Cloudcroft has ranged from 3.4% in December 2006 to 12.9% in July 2020 and the current unemployment rate for Cloudcroft is 8.2%.

The unemployment rate in Tularosa has ranged from 3.4% in December 2006 to 12.9% in July 2020 and the current unemployment rate for Tularosa is 8.2% in January 2021.

The unemployment rate for NM in January 2021 was 8.7% and 8.2% in April 2021.

The National unemployment rate in January 2021 was 6.3% and 6.1% in April 2021.

Review of Industries by County

Chaves County, Roswell, Hagerman, Lake Arthur, Dexter

2020			2019		
CHAVEZ	Sum Mar- Feb 21	% of Total GRT	CHAVES	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 49,142.25	0.37%	Agriculture	\$ 31,722.63	0.229%
Mining	\$ 91,849.68	0.69%	Mining	\$ 256,784.48	1.853%
Utilities	\$ 854,880.33	6.40%	Utilities	\$ 810,778.12	5.850%
Construction	\$ 2,097,278.13	15.71%	Construction	\$ 1,903,066.63	13.731%
Manufacturing	\$ 217,575.06	1.63%	Manufacturing	\$ 257,903.84	1.861%
Retail	\$ 4,249,408.41	31.82%	Retail	\$ 3,766,564.25	27.177%
Transportation	\$ 147,577.91	1.11%	Transportation	\$ 172,360.71	1.244%
Information	\$ 400,227.23	3.00%	Information	\$ 529,529.97	3.821%
Real Estate	\$ 237,059.75	1.78%	Real Estate	\$ 254,449.45	1.836%
Professional	\$ 813,684.26	6.09%	Professional	\$ 1,003,478.80	7.241%
Health Care/Rental	\$ 1,185,736.88	8.88%	Health Care/Rental	\$ 1,177,087.47	8.493%
Arts Entert/Rec	\$ 31,356.28	0.23%	Arts Entert/Rec	\$ 63,073.71	0.455%
Accommodation/Food	\$ 999,011.43	7.48%	Accommodation/Food	\$ 1,191,113.88	8.594%
TOTAL PAID	\$ 13,353,183.19		TOTAL PAID	\$ 13,859,208.53	

2020			2019		
ROSWELL	Sum Mar- Feb 21	% of Total GRT	ROSWELL	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 111,970.17	0.36%	Agriculture	\$ 47,446.52	0.148%
Mining	\$ 111,849.56	0.36%	Mining	\$ 157,119.79	0.489%
Utilities	\$ 1,184,489.79	3.85%	Utilities	\$ 1,120,224.10	3.489%
Construction	\$ 2,736,651.93	8.90%	Construction	\$ 3,124,839.41	9.733%
Manufacturing	\$ 327,501.05	1.06%	Manufacturing	\$ 493,420.40	1.537%
Retail	\$ 11,911,840.92	38.73%	Retail	\$ 11,519,730.76	35.881%
Transportation	\$ 186,369.38	0.61%	Transportation	\$ 171,801.11	29.737%
Information	\$ 868,828.40	2.82%	Information	\$ 1,231,214.86	3.804%
Real Estate	\$ 537,494.56	1.75%	Real Estate	\$ 577,739.51	1.799%
Professional	\$ 1,768,444.26	5.75%	Professional	\$ 1,732,264.46	5.395%
Health Care/Rental	\$ 3,465,376.98	11.27%	Health Care/Rental	\$ 3,468,659.41	10.804%
Arts Entert/Rec	\$ 90,466.23	0.29%	Arts Entert/Rec	\$ 187,553.54	0.584%
Accommodation/Food	\$ 2,948,538.35	9.59%	Accommodation/Food	\$ 6,126,191.55	19.081%
TOTAL PAID	\$ 30,757,605.81		TOTAL PAID	\$ 32,105,777.48	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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2020			2019		
	TOTAL			TOTAL	
HAGERMAN	Sum Mar- Feb 21	% of Total GRT	HAGERMAN	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ -		Agriculture	\$ -	
Mining	\$ (41,779.47)		Mining	\$ 40,039.98	10.393%
Utilities	\$ 3,706.84	1.46%	Utilities	\$ 3,277.99	0.851%
Construction	\$ 52,178.47	20.52%	Construction	\$ 15,932.43	4.136%
Manufacturing	\$ 6,559.27	2.58%	Manufacturing	\$ 2,455.56	0.637%
Retail	\$ 98,267.70	38.65%	Retail	\$ 89,445.75	23.218%
Transportation	\$ 59,735.53	23.49%	Transportation	\$ 113,522.73	29.468%
Information	\$ 16,976.16	6.68%	Information	\$ 17,855.55	4.635%
Real Estate	\$ 3,345.69	1.32%	Real Estate	\$ 3,889.17	1.010%
Professional	\$ 4,883.29	1.92%	Professional	\$ 3,666.69	0.952%
Health Care/Rental	\$ 44.29	0.02%	Health Care/Rental	\$ -	
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ 114.11	0.030%
Accommodation/Food	\$ 15,453.42	6.08%	Accommodation/Food	\$ 14,813.00	3.845%
TOTAL PAID	\$ 254,275.26		TOTAL PAID	\$ 385,244.00	

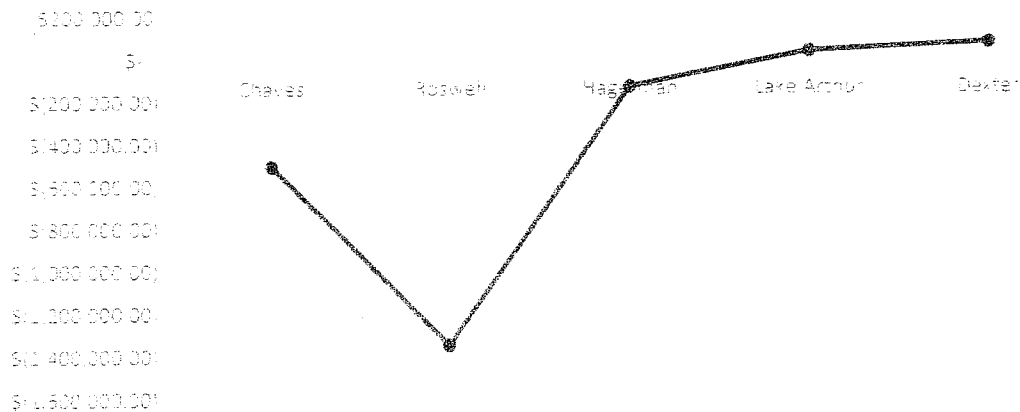
2020			2019		
	TOTAL			TOTAL	
LAKE ARTHUR	Sum Mar- Feb 21	% of Total GRT	LAKE ARTHUR	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ -		Agriculture	\$ 678.64	1.370%
Mining	\$ -		Mining	\$ -	
Utilities	\$ 557.96	0.65%	Utilities	\$ -	
Construction	\$ 15,206.90	17.82%	Construction	\$ 10,937.81	22.080%
Manufacturing	\$ 3,807.65	4.46%	Manufacturing	\$ 112.33	0.228%
Retail	\$ 3,785.38	4.44%	Retail	\$ 3,385.40	6.834%
Transportation	\$ 25,304.93		Transportation	\$ -	
Information	\$ 13,033.21	15.27%	Information	\$ 8,370.03	16.896%
Real Estate	\$ 1,221.54	1.43%	Real Estate	\$ 764.77	1.544%
Professional	\$ 1,405.41	1.65%	Professional	\$ 627.76	1.267%
Health Care/Rental	\$ 410.43		Health Care/Rental	\$ 1.48	0.003%
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 462.42	0.54%	Accommodation/Food	\$ -	
TOTAL PAID	\$ 85,347.28		TOTAL PAID	\$ 49,538.09	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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DEXTER	Sum Mar- Feb 21	% of Total GRT	DEXTER	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 2,069.09	0.25%	Agriculture	\$ 4,914.54	0.651%
Mining	\$ 25,115.56	3.03%	Mining	\$ -	
Utilities	\$ 66,642.82	8.05%	Utilities	\$ 76,232.95	10.095%
Construction	\$ 264,567.08	31.95%	Construction	\$ 147,369.66	19.515%
Manufacturing	\$ 23,464.81	2.83%	Manufacturing	\$ 107,319.35	14.211%
Retail	\$ 117,185.60	14.15%	Retail	\$ 98,513.18	13.045%
Transportation	\$ 25,387.54	3.07%	Transportation	\$ 14,425.01	1.910%
Information	\$ 18,939.13	2.29%	Information	\$ 20,385.29	2.699%
Real Estate	\$ 7,158.17	0.86%	Real Estate	\$ 7,502.23	0.993%
Professional	\$ 21,502.04	2.60%	Professional	\$ 16,637.65	2.203%
Health Care/Rental	\$ 19,849.26	2.40%	Health Care/Rental	\$ 10,578.94	1.401%
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 8,335.46	1.01%	Accommodation/Food	\$ 11,724.14	1.553%
TOTAL PAID	\$ 827,942.32		TOTAL PAID	\$ 755,164.47	

Gross Receipts Tax Impact: March 2020 to February 2021



CHAVES COUNTY

Increase	Decrease
\$	(506,025.34)

ROSWELL

Increase	Decrease
\$	(1,348,171.67)

HAGERMAN

Increase	Decrease
\$ 35,809.19	

LAKE ARTHUR

Increase	Decrease
\$35,809.19	

DEXTER

Increase	Decrease
\$72,777.85	

Unemployment Rate

Since 2005 the unemployment rate in Chaves County has ranged from 3.9% in December 2007 to 4.5% in July 2019 and to 13.1% in July 2020. The unemployment rate in January 2021 was 8.9 and is currently 7.7% in March 2021.

Since 2005, the unemployment rate in Hagerman has ranged from 3.4% in November 2007 to 17.0% in November 1991. The current unemployment rate for Hagerman is 8.8% in January 2021.

Since 2005, the unemployment rate in Roswell has ranged from 3.5% in December 2005 to 17.7% in November 1991. In July 2019 it was 4.8% and in July 2020 it went to 12.5. The unemployment rate for Roswell in January 2021 was 8.7% and is currently 7.7% in March 2021.

Since 2005, the unemployment rate in Lake-Arthur, New Mexico has ranged from 3.4% in November 2007 to 17.0% in November 1991. The current unemployment rate for Lake-Arthur is 8.8% in January 2021.

Since 2005, the unemployment rate in Dexter, New Mexico has ranged from 3.4% in November 2007 to 17.0% in November 1991. The current unemployment rate for Dexter is 8.8% in January 2021.

The unemployment rate for NM in January 2021 was 8.7% and 8.2% in April 2021.

The National unemployment rate in January 2021 was 6.3% and 6.1% in April 2021.

Review of Industries by County

Eddy County, Artesia, Carlsbad, Hope, Loving

EDDY COUNTY

	2020	TOTAL Sum Mar -Feb 21	% of Total GRT
Agriculture		\$ 53,539.97	0.13%
Mining		\$ 13,083,717.11	32.92%
Utilities		\$ 1,678,123.14	4.22%
Construction		\$ 6,846,779.94	17.23%
Manufacturing		\$ 1,309,598.84	3.29%
Retail		\$ 3,728,440.72	9.38%
Transportation		\$ 1,815,077.34	4.57%
Information		\$ 419,240.37	1.05%
Real Estate		\$ 1,378,387.95	3.47%
Professional		\$ 1,815,822.19	4.57%
Health Care/Rental		\$ 253,450.90	0.64%
Arts Entert/Rec		\$ 8,142.20	0.02%
Accommodation/Food		\$ 731,116.05	1.84%
TOTAL PAID		\$ 39,747,744.34	

EDDY COUNTY

	2019	TOTAL Sum Mar-Feb 20	% of Total
Agriculture		\$ 86,906.61	0.171%
Mining		\$ 17,723,075.42	34.806%
Utilities		\$ 2,099,257.78	4.123%
Construction		\$ 9,692,289.09	19.035%
Manufacturing		\$ 1,595,270.23	3.133%
Retail		\$ 4,798,622.09	9.424%
Transportation		\$ 1,772,489.40	3.481%
Information		\$ 473,865.63	0.931%
Real Estate		\$ 1,610,008.08	3.162%
Professional		\$ 2,121,037.11	4.165%
Health Care/Rental		\$ 294,760.61	0.579%
Arts Entert/Rec		\$ 24,006.49	0.047%
Accommodation/Food		\$ 1,051,837.21	2.066%
TOTAL PAID		\$ 50,919,506.42	

	2020	TOTAL Sum Mar -Feb 21	% of Total GRT
ARTESIA			
Agriculture		\$ 29,250.50	0.16%
Mining		\$ 1,633,423.43	8.85%
Utilities		\$ 893,897.04	4.85%
Construction		\$ 2,542,168.58	13.78%
Manufacturing		\$ 592,648.07	3.21%
Retail		\$ 4,799,138.71	26.02%
Transportation		\$ 391,112.59	2.12%
Information		\$ 570,416.36	3.09%
Real Estate		\$ 899,885.85	4.88%
Professional		\$ 1,268,952.77	6.88%
Health Care/Rental		\$ 395,829.51	2.15%
Arts Entert/Rec		\$ 9,260.21	0.05%
Accommodation/Food		\$ 1,238,164.40	6.71%
TOTAL PAID		\$ 18,447,280.67	

	2019	TOTAL Sum Mar-Feb 20	% of Total
ARTESIA			
Agriculture		\$ 11,470.53	
Mining		\$ 4,558,518.40	18.754%
Utilities		\$ 870,893.66	3.583%
Construction		\$ 2,415,176.86	9.936%
Manufacturing		\$ 778,835.16	3.204%
Retail		\$ 5,067,016.87	20.847%
Transportation		\$ 314,042.88	1.292%
Information		\$ 671,314.02	2.762%
Real Estate		\$ 1,312,423.11	5.400%
Professional		\$ 1,405,010.06	5.780%
Health Care/Rental		\$ 324,855.31	1.337%
Arts Entert/Rec		\$ 23,614.20	0.097%
Accommodation/Food		\$ 1,763,112.50	7.254%
TOTAL PAID		\$ 24,306,303.70	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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2020			2019		
	TOTAL			TOTAL	
CARLSBAD	Sum Mar-Feb 21	% of Total GRT	CARLSBAD	Sum Mar-Feb 20	% of Total
Agriculture	\$ 32,497.55	0.06%	Agriculture	\$ 14,634.95	0.020%
Mining	\$ 5,319,021.83	10.14%	Mining	\$ 7,796,559.90	10.680%
Utilities	\$ 1,123,760.55	2.14%	Utilities	\$ 1,165,232.15	1.596%
Construction	\$ 5,662,853.80	10.80%	Construction	\$ 9,147,516.24	12.530%
Manufacturing	\$ 2,344,661.12	4.47%	Manufacturing	\$ 3,488,322.45	4.778%
Retail	\$ 11,878,592.64	22.66%	Retail	\$ 15,369,868.62	21.053%
Transportation	\$ 1,129,916.11	2.16%	Transportation	\$ 3,507,983.39	4.805%
Information	\$ 1,202,634.94	2.29%	Information	\$ 1,475,487.90	2.021%
Real Estate	\$ 2,007,925.68	3.83%	Real Estate	\$ 4,302,202.16	5.893%
Professional	\$ 3,676,054.30	7.01%	Professional	\$ 3,324,554.32	4.554%
Health Care/Rental	\$ 1,422,496.02	2.71%	Health Care/Rental	\$ 1,870,454.21	2.562%
Arts Entert/Rec	\$ 28,002.50	0.05%	Arts Entert/Rec	\$ 52,597.54	0.072%
Accommodation/Food	\$ 3,771,284.89	7.19%	Accommodation/Food	\$ 6,235,524.69	8.541%
TOTAL PAID	\$ 52,432,020.37		TOTAL PAID	\$ 73,004,864.94	

2020			2019		
	TOTAL			TOTAL	
HOPE	Sum Mar -Feb 21	% of Total GRT	HOPE	Sum Mar-Feb 20	% of Total
Agriculture	\$ -		Agriculture	\$ -	0.000%
Mining	\$ -		Mining	\$ -	0.000%
Utilities	\$ -		Utilities	\$ -	
Construction	\$ -		Construction	\$ -	
Manufacturing	\$ 71.38	0.31%	Manufacturing	\$ 1,762.50	54.868%
Retail	\$ 844.44	3.67%	Retail	\$ 1,341.13	6.678%
Transportation	\$ 5,581.76		Transportation	\$ -	
Information	\$ 3,171.99	13.78%	Information	\$ 3,212.24	15.996%
Real Estate	\$ 636.00	2.76%	Real Estate	\$ -	
Professional	\$ 244.13	1.06%	Professional	\$ 160.96	5.011%
Health Care/Rental	\$ -		Health Care/Rental	\$ 268.61	1.338%
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ -		Accommodation/Food	\$ -	
TOTAL PAID	\$ 23,013.63		TOTAL PAID	\$ 20,081.32	

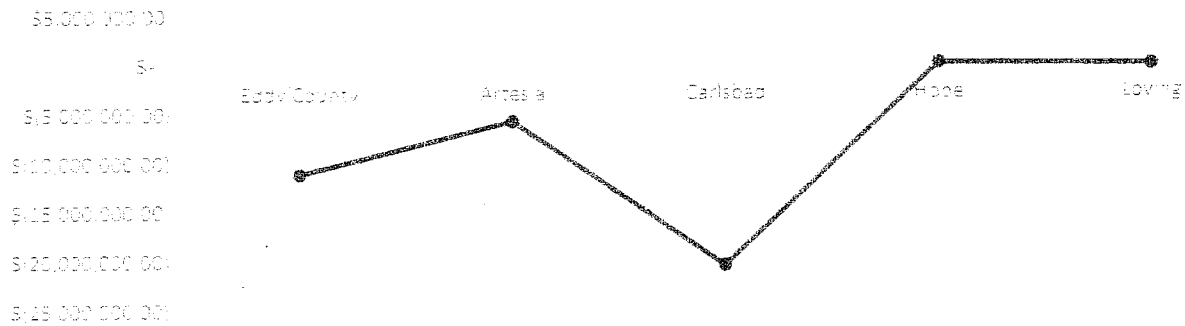
SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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2020	TOTAL	% of Total
LOVING	Sum Mar -Feb 21	
Agriculture	\$ 29,432.92	
Mining	\$ 479,354.83	14.55%
Utilities	\$ 14,046.25	0.43%
Construction	\$ 658,967.58	20.00%
Manufacturing	\$ 261,031.28	7.92%
Retail	\$ 623,603.03	18.93%
Transportation	\$ 291,002.03	8.83%
Information	\$ 35,744.86	1.09%
Real Estate	\$ 119,474.08	3.63%
Professional	\$ 75,709.95	2.30%
Health Care/Rental	\$ 75,514.23	2.29%
Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 23,077.36	0.70%
TOTAL PAID	\$ 3,294,252.41	

2019	TOTAL	% of Total
LOVING	Sum: Mar-Feb 20	
Agriculture	\$ -	
Mining	\$ 191,337.51	5.451%
Utilities	\$ 43,644.23	1.243%
Construction	\$ 1,231,663.21	35.087%
Manufacturing	\$ 127,871.30	3.643%
Retail	\$ 516,514.66	14.714%
Transportation	\$ 130,578.29	3.720%
Information	\$ 29,400.57	0.838%
Real Estate	\$ 248,435.46	7.077%
Professional	\$ 161,433.45	4.599%
Health Care/Rental	\$ 803.36	0.023%
Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 11,325.16	0.323%
TOTAL PAID	\$ 3,510,321.92	

Gross Receipts Tax Impact March 2019 to February 2021



EDDY COUNTY

Increase	Decrease
\$	(11,171,762.08)

ARTESIA

Increase	Decrease
\$	(5,859,023.03)

CARLSBAD

Increase	Decrease
\$	(120,572,844.57)

HOPE

Increase	Decrease
\$ 2,932.31	

LOVING

Increase	Decrease
\$	(1,591,031.36)

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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Unemployment Rate

Since 2005 the unemployment rate in Eddy County has ranged from 2.4% in December 2007 to 12.5% in June 1993. In March 2019, the beginning of the pandemic the unemployment rate was 2.8% and by July 2020 the unemployment rate was 12.2%. The unemployment rate February 2021 was 7.7 and the current rate in March is 7.3%.

Since 2005 the unemployment rate in Artesia, New Mexico has ranged from 2.5% in December 2007 to 11.8% in June 1993. The current unemployment rate for Artesia is 8.3% in January 2021.

Since 2005 the unemployment rate in Carlsbad, New Mexico has ranged from 2.8% in November 2007 to 13.2% in June 1993. In July 2019 the unemployment rate was 3.7 and in July 2020 it was 10.7%. The current unemployment rate in January 2021 is 9.0%.

Since 2005 the unemployment rate in Hope, New Mexico has ranged from 2.5% in December 2007 to 11.8% in June 1993. The current unemployment rate for Hope is 8.3% in January 2021.

Since 2005 the unemployment rate in Loving, New Mexico has ranged from 2.5% in December 2007 to 11.8% in June 1993. In January 2019, the unemployment rate was 3.2 and in July 2020 it was 10.7. The current unemployment rate for Loving is 8.3% in January 2021.

The unemployment rate for NM in January 2021 was 8.7% and 8.2% in April 2021.

The National unemployment rate in January 2021 was 6.3% and 6.1% in April 2021.

Review of Industries by County

Lincoln County, Corona, Ruidoso Downs, Capitan, Carrizozo, Ruidoso

2020			2019		
	TOTAL	% of Total GRT		Total	% of Total GRT
LINCOLN COUNTY	Sum Mar-Feb 21		LINCOLN COUNTY	Sum Mar-Feb 20	
Agriculture	\$ 14,803.47	0.89%	Agriculture	\$ 17,425.34	1.02%
Mining	\$ 13,074.01		Mining	\$ -	
Utilities	\$ 116,453.39	7.01%	Utilities	\$ 112,935.27	6.60%
Construction	\$ 338,063.46	20.35%	Construction	\$ 306,257.73	17.88%
Manufacturing	\$ 34,495.93	2.08%	Manufacturing	\$ 37,523.96	2.19%
Retail	\$ 401,153.14	24.15%	Retail	\$ 428,660.40	25.03%
Transportation	\$ 14,976.60	0.90%	Transportation	\$ 14,932.02	0.87%
Information	\$ 70,769.88	4.26%	Information	\$ 97,371.33	5.69%
Real Estate	\$ 86,872.51	5.23%	Real Estate	\$ 82,943.29	4.84%
Professional	\$ 68,612.22	4.13%	Professional	\$ 67,230.54	3.93%
Health Care/Rental	\$ 30,506.11	1.84%	Health Care/Rental	\$ 32,434.32	1.89%
Arts Entert/Rec	\$ 16,087.64	0.97%	Arts Entert/Rec	\$ 37,675.94	2.20%
Accommodation/Food	\$ 211,253.50	12.72%	Accommodation/Food	\$ 254,884.24	14.88%
TOTAL PAID	\$ 1,661,379.94		TOTAL PAID	\$ 1,712,398.56	

2020			2019		
	TOTAL	% of Total GRT		Total	% of Total GRT
CORONA	Sum Mar-Feb 21		CORONA	Sum Mar-Feb 20	
Agriculture	\$ 4,568.40		Agriculture	\$ -	
Mining	\$ -		Mining	\$ -	
Utilities	\$ 6,425.73	3.12%	Utilities	\$ 4,719.12	5.799%
Construction	\$ 88,023.65	42.75%	Construction	\$ 11,272.57	13.853%
Manufacturing	\$ 1,063.74	0.52%	Manufacturing	\$ 1,782.17	2.190%
Retail	\$ 28,087.31	13.64%	Retail	\$ 19,123.75	23.502%
Transportation	\$ -		Transportation	\$ -	
Information	\$ 7,574.76	3.68%	Information	\$ 8,708.18	10.702%
Real Estate	\$ 8,098.54	3.93%	Real Estate	\$ 4,957.99	6.093%
Professional	\$ 2,160.18	1.05%	Professional	\$ 3,598.06	4.422%
Health Care/Rental	\$ -		Health Care/Rental	\$ -	
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 1,918.15	0.93%	Accommodation/Food	\$ 1,137.89	1.398%
TOTAL PAID	\$ 205,904.58		TOTAL PAID	\$ 81,371.80	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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2020			2019		
	TOTAL			Total	
RUIDOSO DOWNS	Sum Mar – Feb 21	% of Total GRT	RUIDOSO DOWNS	Sum Mar-Feb 20	% of Total GRT
Agriculture	\$ 7,429.36	0.26%	Agriculture	\$ 3,632.39	0.113%
Mining	\$ -	4.58%	Mining	\$ -	
Utilities	\$ 130,552.65	4.58%	Utilities	\$ 97,058.87	3.017%
Construction	\$ 90,182.35	3.16%	Construction	\$ 125,446.66	3.899%
Manufacturing	\$ 41,630.64	1.46%	Manufacturing	\$ 50,807.28	1.579%
Retail	\$ 1,796,713.48	62.99%	Retail	\$ 1,855,868.38	57.681%
Transportation	\$ 4,752.43	0.17%	Transportation	\$ 5,086.04	0.158%
Information	\$ 60,844.19	2.13%	Information	\$ 81,344.38	2.528%
Real Estate	\$ 19,220.36	0.67%	Real Estate	\$ 23,093.27	0.718%
Professional	\$ 87,510.49	3.07%	Professional	\$ 75,104.97	2.334%
Health Care/Rental	\$ 1,121.24	0.04%	Health Care/Rental	\$ 700.34	0.022%
Arts Entert/Rec	\$ 43,476.03	1.52%	Arts Entert/Rec	\$ 302,044.01	9.388%
Accommodation/Food	\$ 131,042.37	4.59%	Accommodation/Food	\$ 246,476.96	7.661%
TOTAL PAID	\$ 2,852,272.70		TOTAL PAID	\$ 3,217,461.94	

2020			2019		
	TOTAL			Total	
CAPITAN	Sum Mar Feb 21	% of Total GRT	CAPITAN	Sum: Mar-Feb 21	% of Total GRT
Agriculture	\$ -		Agriculture	\$ 12,254.22	
Mining	\$ -		Mining	\$ -	
Utilities	\$ 3,099.45	0.62%	Utilities	\$ 6,518.39	1.637%
Construction	\$ 88,484.68	17.70%	Construction	\$ 51,428.04	12.913%
Manufacturing	\$ 2,445.19	0.49%	Manufacturing	\$ 3,192.22	0.802%
Retail	\$ 158,165.39	31.64%	Retail	\$ 133,651.21	33.557%
Transportation	\$ 2,885.62	0.58%	Transportation	\$ 567.50	
Information	\$ 35,475.62	7.10%	Information	\$ 43,194.89	10.845%
Real Estate	\$ 13,412.33	2.68%	Real Estate	\$ 10,995.83	2.761%
Professional	\$ 49,976.84	10.00%	Professional	\$ 36,349.16	9.127%
Health Care/Rental	\$ 1,056.56	0.21%	Health Care/Rental	\$ -	
Arts Entert/Rec	\$ -		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 18,599.68	3.72%	Accommodation/Food	\$ 28,557.01	7.170%
TOTAL PAID	\$ 499,825.49		TOTAL PAID	\$ 398,280.60	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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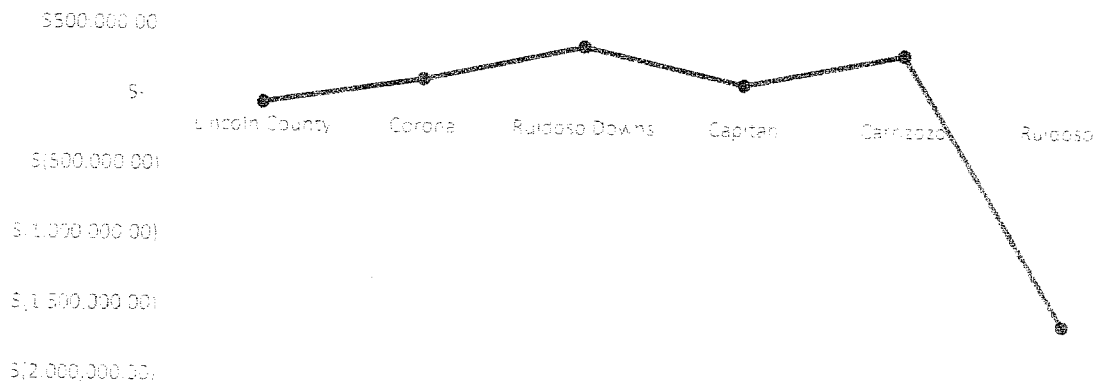
2020			2019		
	Business Activity			Total	
		% of			% of
		Total			Total
		GRT			GRT
CARRIZOZO	Sum Mar-Feb 21		CARRIZOZO	Sum: Mar-Feb 20	
Agriculture	\$ -		Agriculture	\$ 232.89	0.182%
Mining	\$ -		Mining	\$ -	
Utilities	\$ 15,449.82	3.41%	Utilities	\$ 35,927.04	28.001%
Construction	\$ 81,806.40	18.06%	Construction	\$ 76,902.58	59.936%
Manufacturing	\$ 2,963.00	0.65%	Manufacturing	\$ 3,878.94	3.023%
Retail	\$ 77,642.90	17.14%	Retail	\$ 67,522.20	52.625%
Transportation	\$ -		Transportation	\$ 807.97	0.630%
Information	\$ 22,445.41	4.96%	Information	\$ 22,717.64	17.705%
Real Estate	\$ 7,111.50	1.57%	Real Estate	\$ 5,249.42	4.091%
Professional	\$ 22,209.43	4.90%	Professional	\$ 11,275.33	8.788%
Health Care/Rental	\$ 1,812.39	0.40%	Health Care/Rental	\$ 2,335.01	1.820%
Arts Entert/Rec	\$ 102.34		Arts Entert/Rec	\$ -	
Accommodation/Food	\$ 15,975.70	3.53%	Accommodation/Food	\$ 22,539.82	17.567%
TOTAL PAID	\$ 452,875.49		TOTAL PAID	\$ 128,308.38	

2020			2019		
	Business Activity			Total	
		% of			% of
		Total			Total
		GRT			GRT
RUIDOSO	Sum Mar-Feb 21		RUIDOSO	Sum: Mar-Feb 20	
Agriculture	\$ 2,003.79	0.02%	Agriculture	\$ 17,124.91	0.117%
Mining	\$ -		Mining	\$ -	
Utilities	\$ 484,056.41	3.70%	Utilities	\$ 357,680.63	2.437%
Construction	\$ 1,408,925.59	10.77%	Construction	\$ 1,770,113.69	12.059%
Manufacturing	\$ 430,943.27	3.29%	Manufacturing	\$ 467,291.82	3.184%
Retail	\$ 3,695,081.28	28.23%	Retail	\$ 4,024,077.53	27.415%
Transportation	\$ 126,251.96	0.96%	Transportation	\$ 202,214.09	1.378%
Information	\$ 514,481.04	3.93%	Information	\$ 688,593.51	4.691%
Real Estate	\$ 809,496.97	6.19%	Real Estate	\$ 857,066.21	5.839%
Professional	\$ 754,798.36	5.77%	Professional	\$ 741,633.21	5.053%
Health Care/Rental	\$ 362,683.92	2.77%	Health Care/Rental	\$ 392,460.49	2.674%
Arts Entert/Rec	\$ 145,000.50	1.11%	Arts Entert/Rec	\$ 215,593.20	1.469%
Accommodation/Food	\$ 2,299,592.93	17.57%	Accommodation/Food	\$ 2,654,676.89	18.086%
TOTAL PAID	\$ 13,087,196.60		TOTAL PAID	\$ 14,678,227.96	

SOURCES: NM Taxation & Revenue Dept, U.S. Bureau of Labor Statistic, Homefacts.com/ Unemployment

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Gross Receipts Tax Impact March 2019 to February 2021



LINCOLN COUNTY

Increase	Decrease
\$	(51,018.62)

CAPITAN

Increase	Decrease
\$101,544.89	

CORONA

Increase	Decrease
\$ 124,532.78	

CARRIZOZO

Increase	Decrease
\$ 324,567.11	

RUIDOSO DOWNS

Increase	Decrease
\$ 365,189.24	

RUIDOSO

Increase	Decrease
	(\$1,591,031.36)

Unemployment Rate

Since 2005 the unemployment rate in Lincoln County, New Mexico has ranged from 2.5% in August 2007 to 13.4% in April 2020. In January 2019 the unemployment rate was 6.8% and the unemployment rate for Lincoln County for January 2021 was 10.1% and the current unemployment rate for March 2021 is 8.8.

Since 2005 the unemployment rate in Corona, New Mexico has ranged from 2.5% in August 2007 to 13.4% in April 2020. The current unemployment rate for Corona is 10.0% in January 2021.

Since 2005 the unemployment rate in Ruidoso-Downs, New Mexico has ranged from 2.5% in August 2007 to 13.4% in April 2020. The current unemployment rate for Ruidoso-Downs is 10.0% in January 2021.

Since 2005 the unemployment rate in Capitan, New Mexico has ranged from 2.5% in August 2007 to 13.4% in April 2020. The current unemployment rate for Capitan is 10.0% in January 2021.

Since 2005 the unemployment rate in Carrizozo, New Mexico has ranged from 2.5% in August 2007 to 13.4% in April 2020. The current unemployment rate for Carrizozo is 10.0% in January 2021.

Since 2005 the unemployment rate in Ruidoso, New Mexico has ranged from 2.5% in August 2007 to 13.4% in April 2020. The current unemployment rate for Ruidoso is 10.0% in January 2021.

Economic Recovery

The definition of Economic Recovery as it relates to authorized activities by the Economic Development Administration is to prevent, prepare for, and respond to the coronavirus (COVID-19) pandemic, or respond to economic injury because of the coronavirus. As identified in the SNMEDD Economic Recovery Framework, Southeast New Mexico local government entities are currently coordinating short term activities to support recovery and the re-opening of their communities with financial support from the CARES Act and the American Rescue Plan. The Coronavirus State and Local Fiscal Recovery Funds from the American Rescue Plan provide a substantial infusion of resources to help turn the tide on the pandemic. These funds can be used to address economic fallout and lay the foundation for a strong and equitable recovery. Of the \$350 billion in emergency funding, New Mexico will receive \$126,089,079.00 from the Coronavirus State and Local Fiscal Recovery Funds and can be used to:

- 1) Support public health expenditures by funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare and certain public health and safety staff.
- 2) Address negative economic impact caused by the public health emergency, including economic harms to workers, households, small businesses, impacted industries, and the public sector.
- 3) Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic.
- 4) Provide premium pay for essential workers, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors; and
- 5) Invest in water, sewer and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure and to expand access to broadband internet.

To better understand the impact from the pandemic, virtual meetings were held with leaders from the region's Main Street Programs, Chambers of Commerce, Economic Development Corporations, and other organizations with an interest in economic development. During these discussions there were five challenges identified that must be addressed to allow communities to recover. They were:

1. Lack of workforce availability.
2. Supply chain disruptions (inventories, materials, supplies) experienced by manufacturers, wholesalers, and retailers in the region.
3. Teach and learn technology.
4. Broadband connectivity and cyber security
5. Impact to Oil & Gas due to global supply and demand conditions

These challenges are currently being addressed by the leaders in the various communities and are a priority for our Economic Recovery Team as we draft the Recovery Plan and update the Comprehensive Economic Strategy.

Economic Resilience "Moving Forward"

Development

Community resilience is the capacity of individuals and household to absorb, endure, and recover from the health, social, and economic impacts of a disaster such as the COVID-19 pandemic. To obtain economic resilience, the key is to develop a long-term plan with strategies that guide the decision-making process needed to implement action plans. Because of how the pandemic has impacted the communities and increased existing disparities, effective planning must meaningfully draw from community resources and be specific to community needs. The most effective process involves leveraging opportunities with realistic goals utilizing the strengths in each community while incorporating mitigation measures that address the challenges and accomplish the identified goals.

Development

Next steps in developing the Recovery Plan will include evaluating the Comprehensive Economic Strategy and the Stronger Economies Together Plans. We have asked the economic development professionals including Chamber Directors to review and comment on the current plans and offer their comments. We will also be hosting meetings (in-person and virtual) by County with the Economic Recovery Team and community industry leaders to strategically develop action plans for recovery. We will use benchmarks with key criteria to chart each industry for future sustainability. The hope is to focus on goals that will identify issues related to workforce and education, broadband, infrastructure, innovation, business climate and access to capital. The establishment of these goals and the development of their respective action plans are crucial steps to the recovery process and will be the guiding force in Resiliency.

Once the Recovery Plan has been drafted and reviewed by all members of the Economic Recovery Team, it will be presented in draft form to the SNMEDD Executive Director and Board of Directors for their review and comment and to the Economic Development Administration. Also, we will ask each Board member to share the draft Recovery Plan with the leadership of their respective entity for review and comment. With this input, revisions will be made, and the Recovery Plan will be presented to the Economic Recovery Team and the SNMEDD Board of Directors for final adoption.