

GARFIELD COUNTY

Profile

Garfield County Distress Criteria Report – May 2021

Economic Distress Criteria—Primary Elements

	Region	U.S.	Threshold Calculations
24-month Average Unemployment Rate (BLS) period ending May 2021	5.30	6.33	-1.03
2019 Per Capita Money Income (5-year ACS)	\$33,393	\$34,103	97.92%
2019 Per Capita Personal Income (BEA)	\$60,285	\$56,490	106.72%

Economic Distress Criteria—Geographic Components

	24 Month Unemp	Threshold Calculation	BEA PCPI	Threshold Calculation	Census PCMI (2000)	Threshold Calculation	ACS 5-Year PCMI	Threshold Calculation
Garfield County, CO	5.30	-1.03	\$60,285	106.7	\$21,341	98.9	\$33,393	97.9

Sources: U.S. Bureau of Census, Labor Statistics, and Economic Analysis; Calculations generated by StatsAmerica. Reference date 5-2021

POVERTY MEASURES

Garfield County Poverty Estimates 2000 - 2019					
Poverty Estimates	Year	Rate	% Change on 2000	% Change on 2016	Rankings vs. 3,144 Counties
Poverty Rate	2019	9.6%	23.1%	17.1%	2,520
	2016	8.2%			2,623
	2000	7.8%			2,690
Poverty Rate for Children Under 18	2019	11.9%	7.2%	5.3%	2,615
	2016	11.3%			2,612
	2000	11.1%			2,602

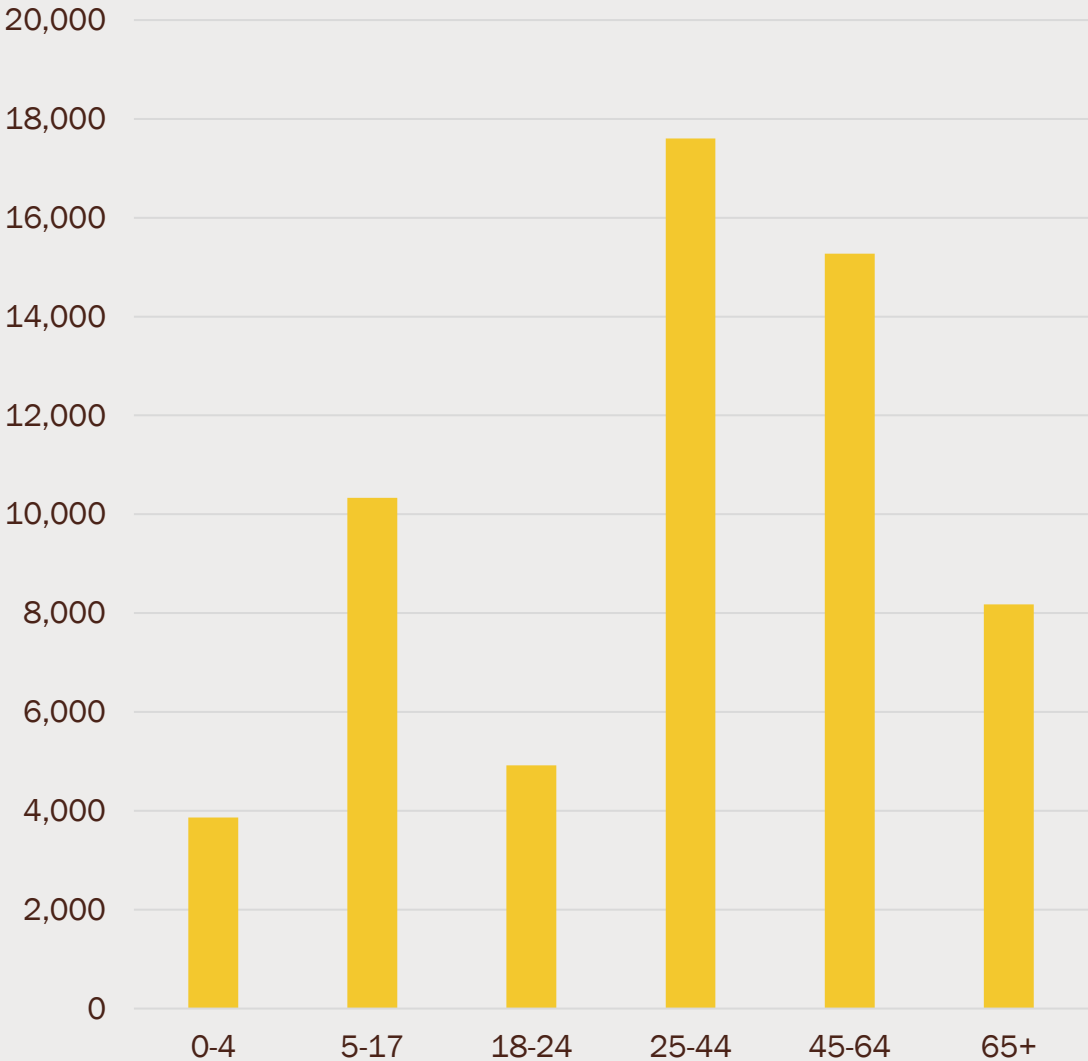
Garfield County Population Statistics

Garfield Population 2010: 56,150

Garfield Population 2020: 60,795 (+8.3%)

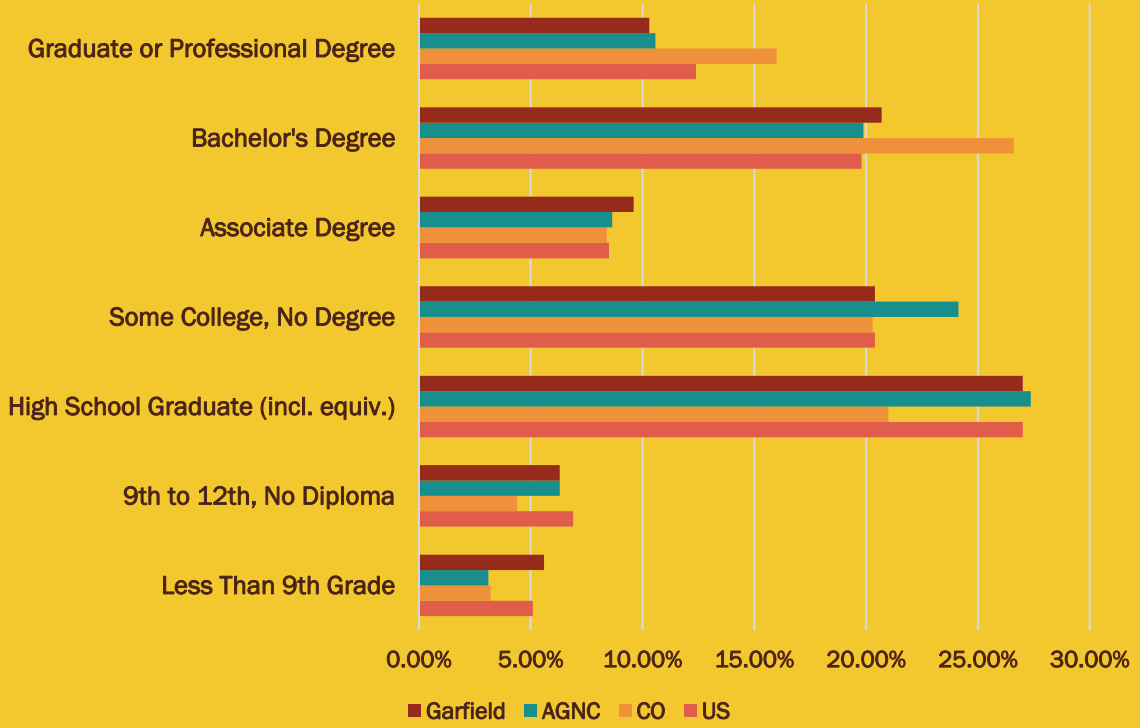
Garfield Hispanic Population: 28.6%

Garfield Population Distribution



GARFIELD COUNTY EDUCATION STATISTICS

Garfield Educational Attainment Comparison



Sources: US Census Bureau

Cluster Linkages and Economic Diversification

Garfield County, CO, 2016

Cluster Specialization

Strong clusters above 90th percentile specialization

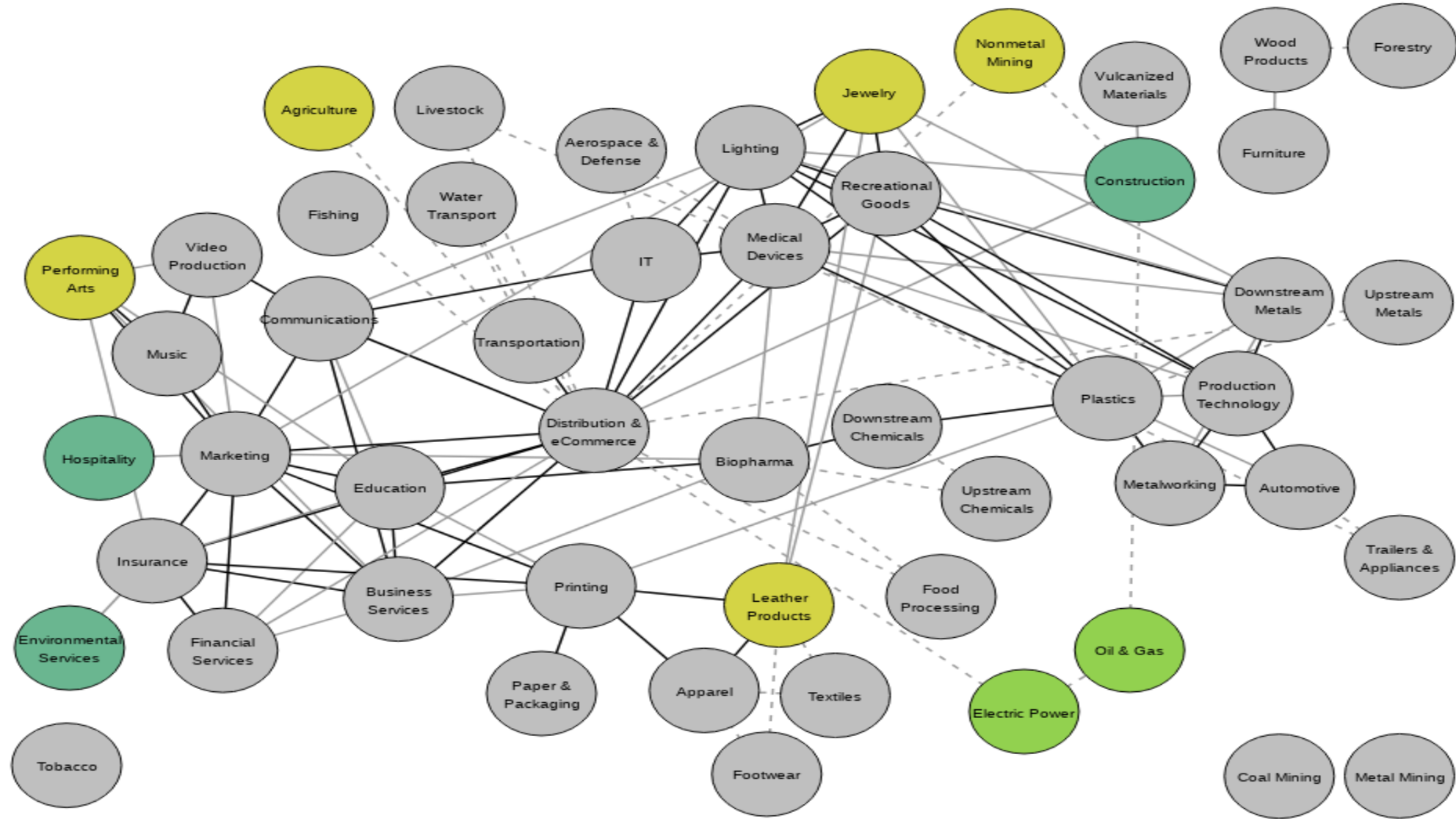
Strong clusters above 75th percentile specialization

Other specialized clusters (LQ > 1.0)

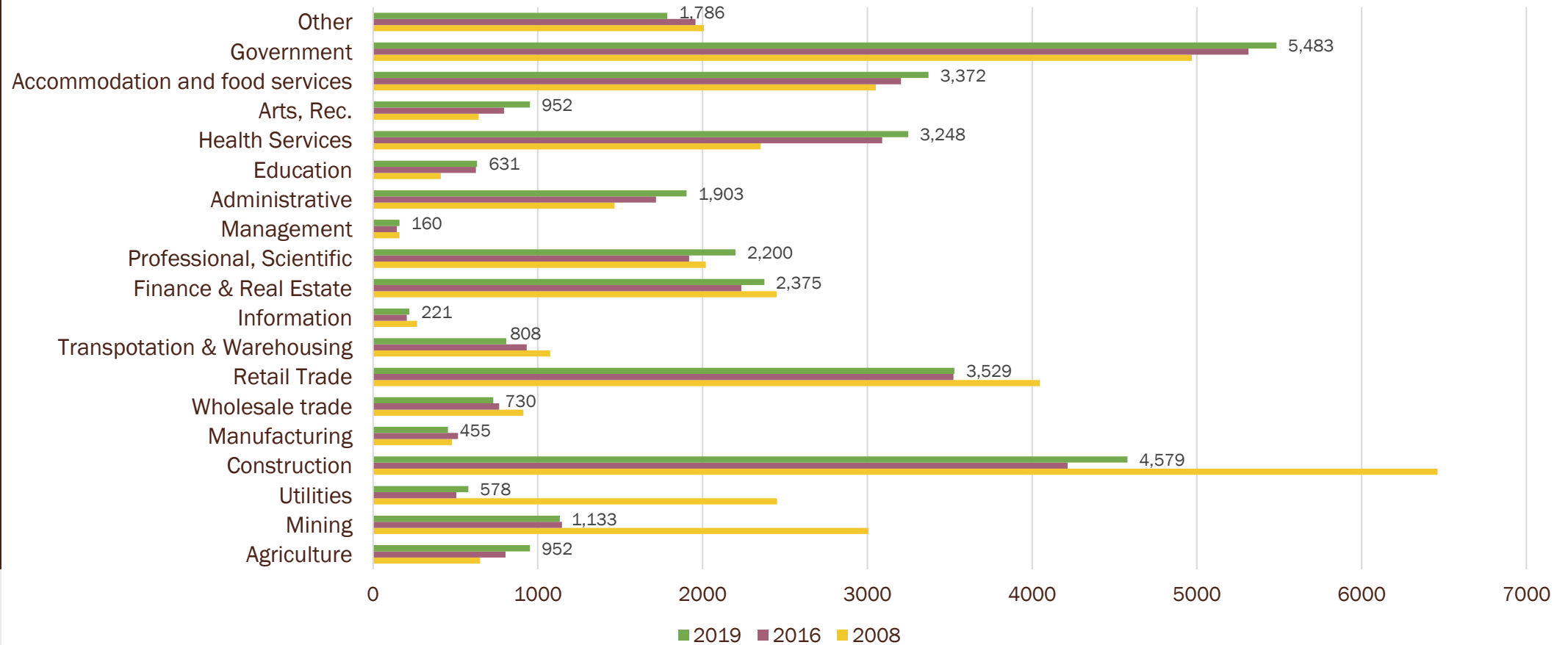
— BCR >= 95th pctile & RI >= 20%

— BCR 90th-94th pctile & RI >= 20%

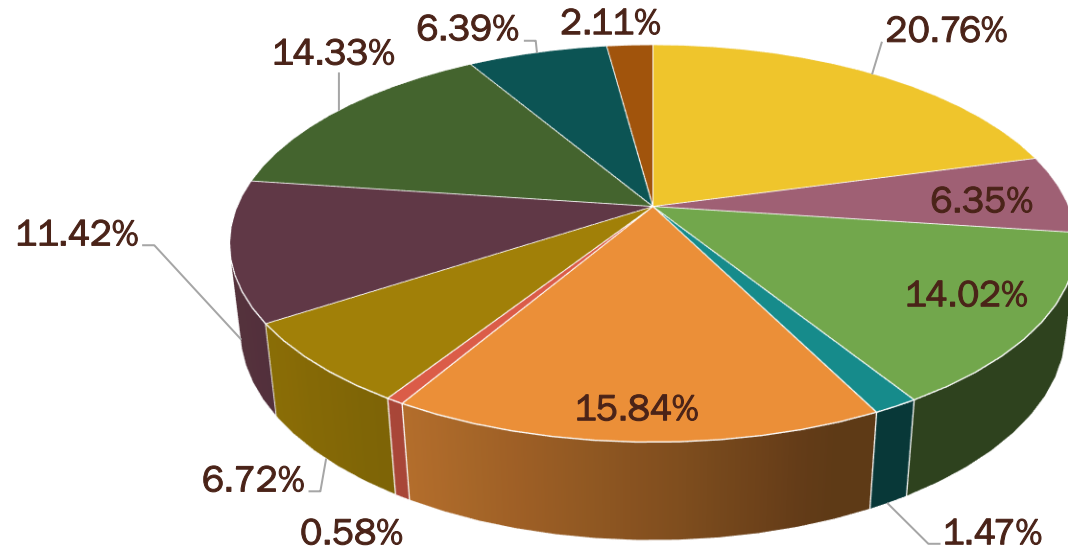
- - Next closest clusters not meeting above criteria



Garfield Jobs by Industry History

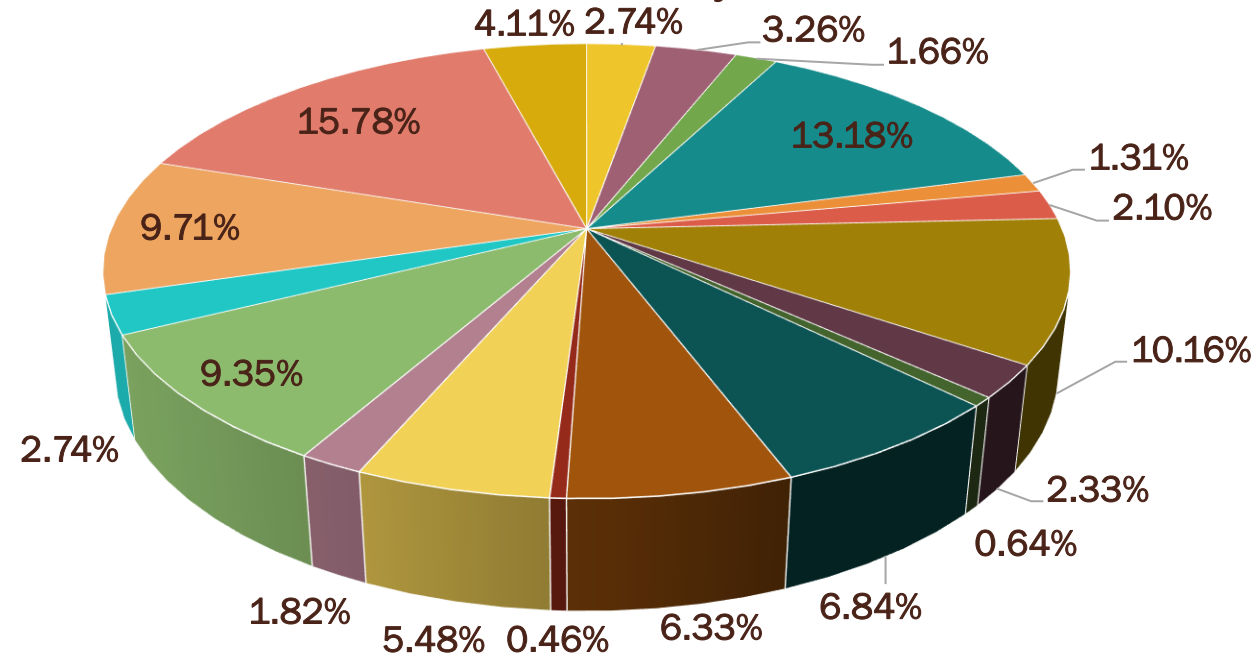


Garfield Wage Distribution by Industry



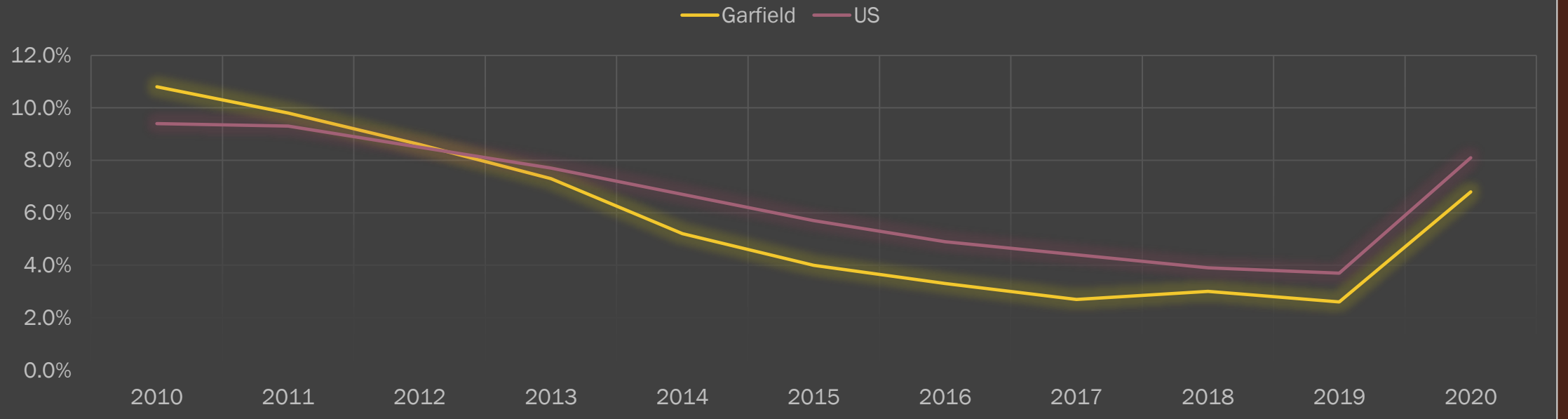
- Government
- Manufacturing
- Financial Activities
- Hospitality, Food
- Natural Resources
- Trade, Transportation, Utilities
- Professional, Technical
- Other
- Construction
- Information
- Education, Health Service

2019 Garfield Job Industry Distribution



- Agriculture
- Construction
- Retail Trade
- Finance & Real Estate
- Administrative
- Arts, Rec.
- Other
- Mining
- Manufacturing
- Transpotation & Warehousing
- Professional, Scientific
- Education
- Accommodation and food services
- Utilities
- Wholesale trade
- Information
- Management
- Health Services
- Government

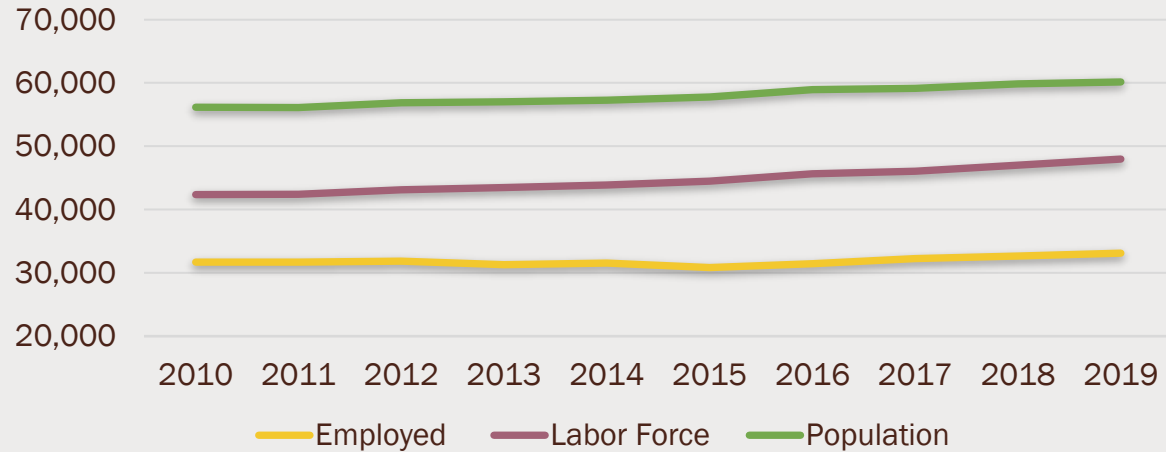
Garfield and US Unemployment History



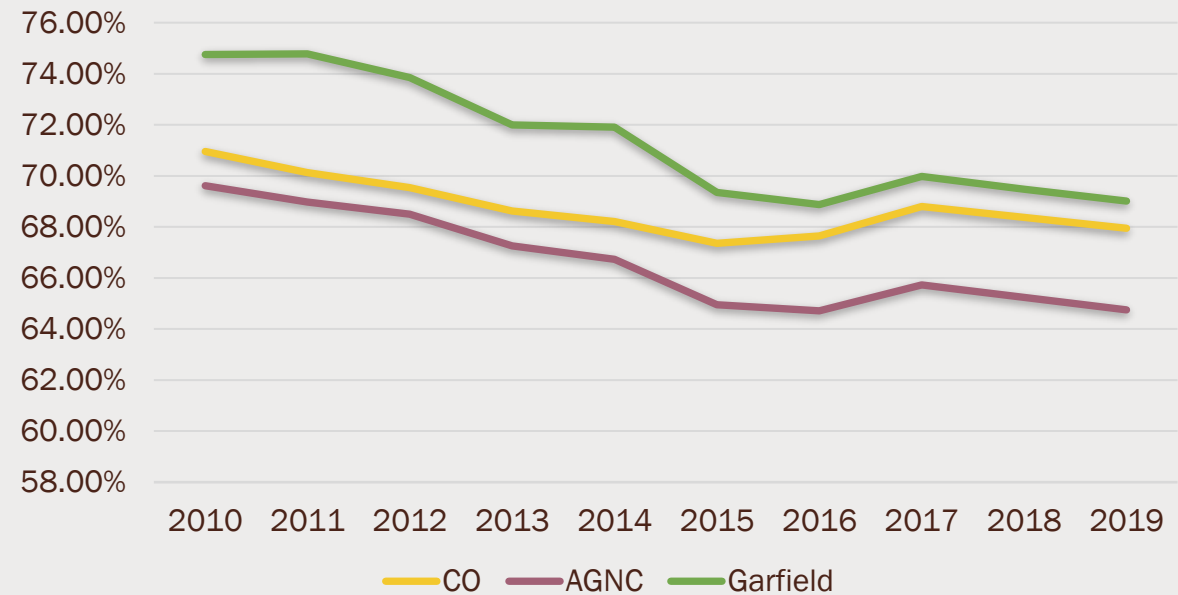
GARFIELD UNEMPLOYMENT

Garfield Demographics and Workforce Data

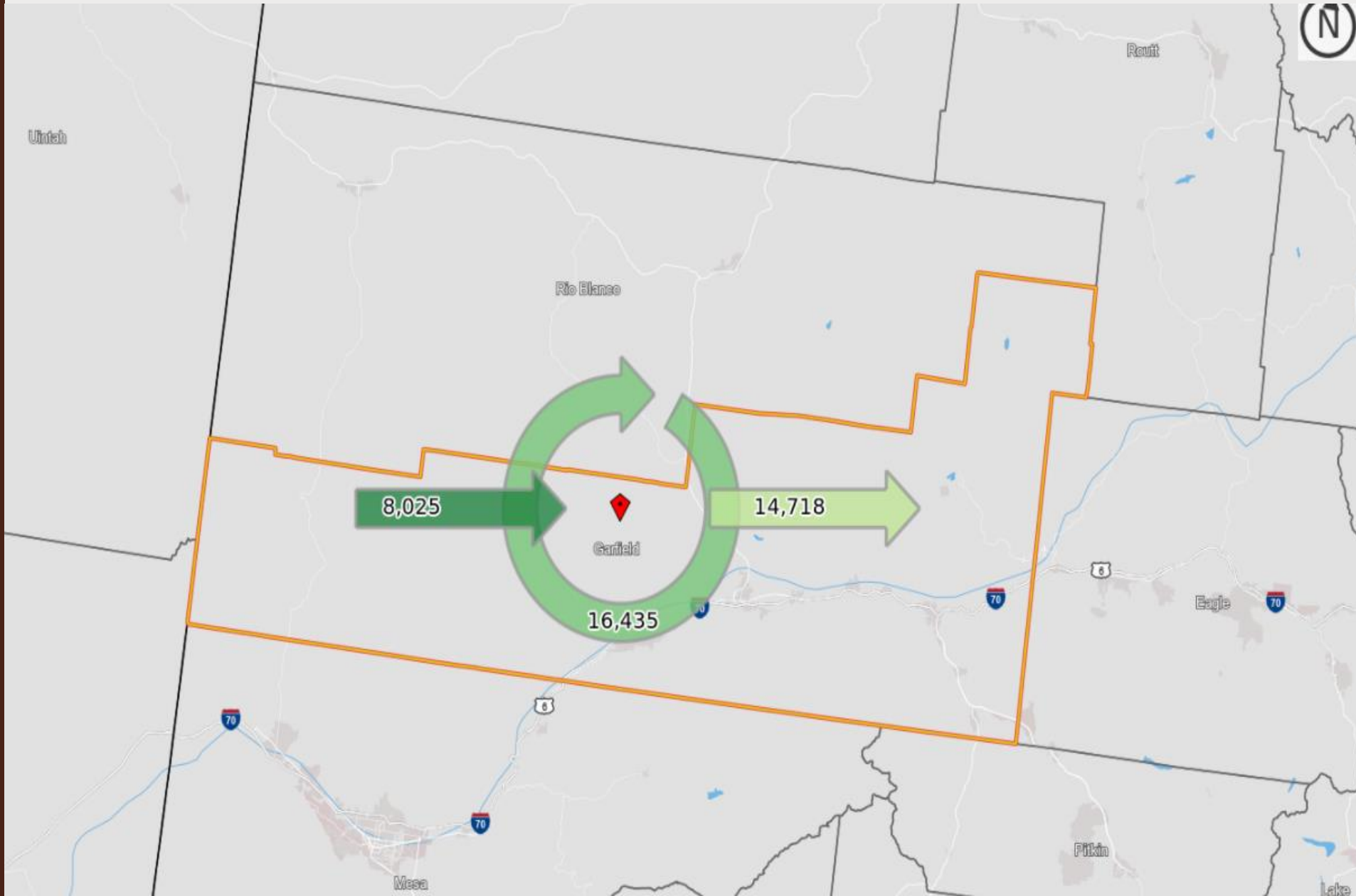
Garfield Population and Workforce 2010-2019



Garfield Labor Force Participation Rate



Commuting Patterns (2018)



- 8,025 - Employed in Selection Area, Live Outside
- 14,718 - Live in Selection Area, Employed Outside
- 16,435 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (All Jobs) 2018

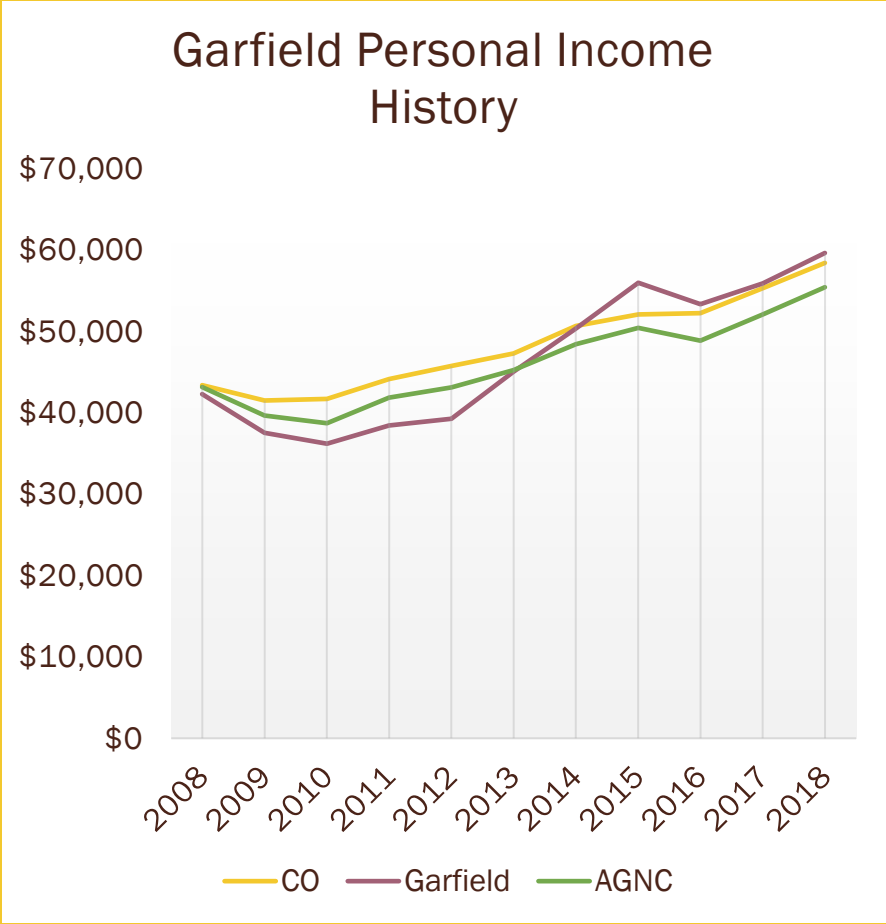
	Count	Share
Employed in the Selection Area	24,460	100.0%
Employed in the Selection Area but Living Outside	8,025	32.8%
Employed and Living in the Selection Area	16,435	67.2%
Living in the Selection Area	31,153	100.0%
Living in the Selection Area but Employed Outside	14,718	47.2%
Living and Employed in the Selection Area	16,435	52.8%

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Garfield Agricultural Statistics

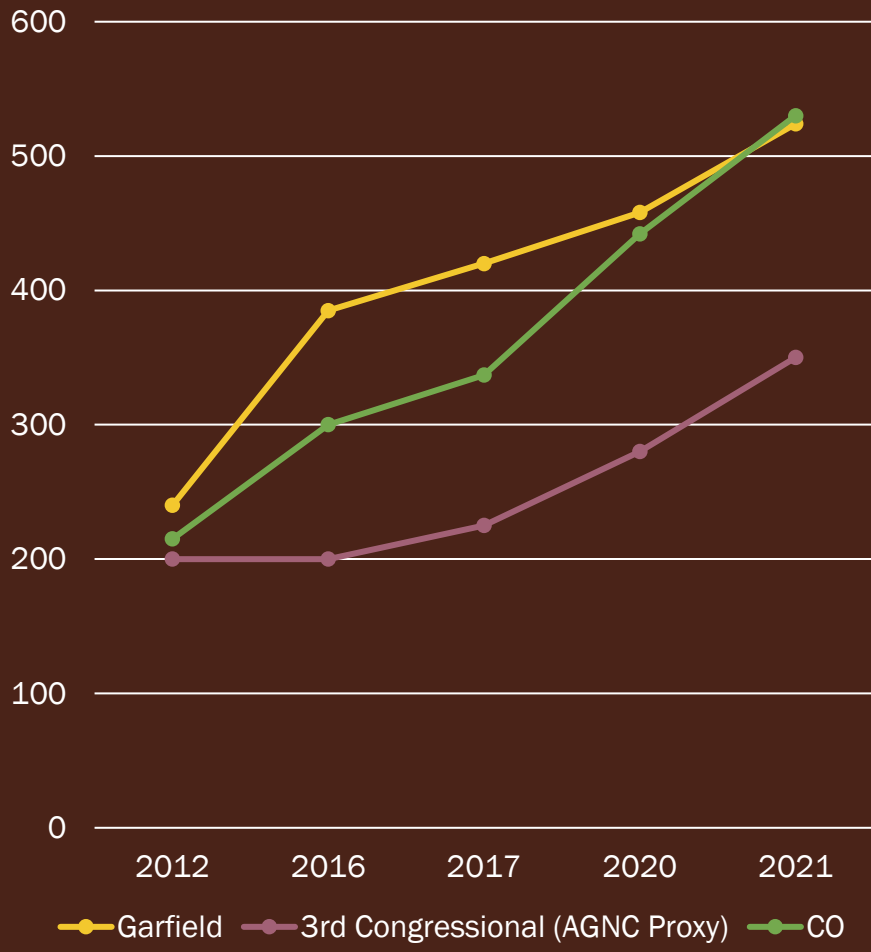
The USDA AG Census is conducted every five years. Between 2007 and 2012, Garfield County saw a slight increase in agricultural market value, an increase in the number of farms by two, but a decrease in the farmed acreage. From 2012 to 2017 the agricultural sector of the county economy grew significantly, with total farm acreage under production increasing 53%, ag related jobs 57% to 1,952 and the market value of production 58% to \$36 million. The ag related jobs have maintained these numbers through 2019 and the agricultural economy within the county continues to grow.

GARFIELD INCOME STATISTICS



Sources: US Bureau of Economic Analysis (BEA)

Garfield Property Price History
(\$ Thousands) - Median Family
Home



GARFIELD HOUSING STATISTICS

Sources: Colorado Association of Realtors

Garfield and CO History of Assessed Property Valuations, Property Taxes, & Sales Tax –

	Garfield Sales Tax	Garfield Y/Y % Change in Sales Tax	Garfield Property Tax Revenue	Y/Y % Change in Property Tax	Garfield Assessed Property Value (Billions \$)	Y/Y % Change in Assessed Value	CO Y/Y % Change in Assessed Value
2012	\$8,954,469		\$169,451,368		\$3.93		1.82%
2013	\$6,419,531	-28.31%	\$132,076,279	-22.06%	\$2.90	-26.32%	-0.89%
2014	\$8,554,707	33.26%	\$144,369,804	9.31%	\$2.90	0.00%	3.36%
2015	\$9,142,908	6.88%	\$162,331,169	12.44%	\$3.41	17.74%	14.96%
2016	\$8,545,721	-6.53%	\$120,017,290	-26.07%	\$3.41	0.00%	-3.67%
2017	\$9,761,010	14.22%	\$147,852,547	23.19%	\$2.38	-30.18%	10.07%
2018	\$11,279,532	15.56%	\$147,852,547	0.00%	\$2.38	0.00%	3.84%
2019	\$11,751,882	4.19%	\$153,722,100	3.97%	\$2.38	0.00%	16.96%
Total annualized growth over the 7-year period	4.46%		-1.33%		-5.63%		7.38%
Total nominal % change over the 7-year period	31.24%		-9.28%		-39.43%		51.66%
Real Change over the 7-year Period	12.24%		-28.28%		-58.43%		32.66%