

RIO BLANCO COUNTY

Profile

Rio Blanco 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	4.96	6.33	-1.37
2019 Per Capita Money Income (5-year ACS)	\$26,487	\$34,103	77.67%
2019 Per Capita Personal Income (BEA)	\$49,846	\$56,490	88.24%

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
Rio Blanco County, CO	4.96	-1.37	\$49,846	88.2	\$17,344	80.3	\$26,487	77.7

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

POVERTY MEASURES

Rio Blanco County Poverty Estimates 2000 - 2019					
Poverty Estimates	Year	Rate	% Change on 2000	% Change on 2016	Rankings vs. 3,144 Counties
Poverty Rate	2019	10.3%	2.0%	8.4%	2,638
	2016	9.5%			2,744
	2000	10.1%			2,132
Poverty Rate for Children Under 18	2019	12.8%	-10.5%	19.6%	2,484
	2016	10.7%			2,898
	2000	14.3%			2,112

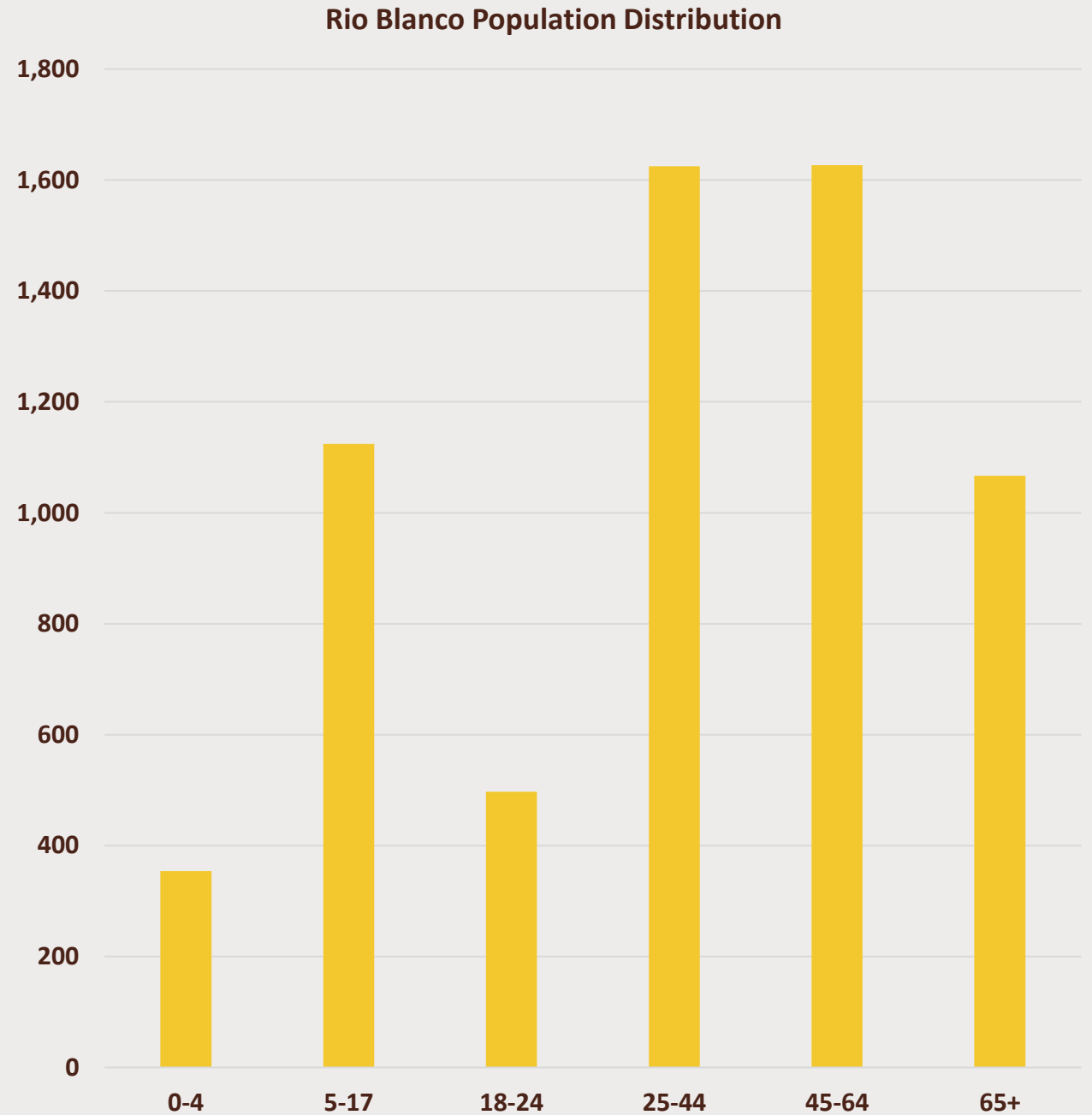
Sources: U.S. Census Bureau

Rio Blanco County Population Statistics

Rio Blanco Population 2010: 6,617

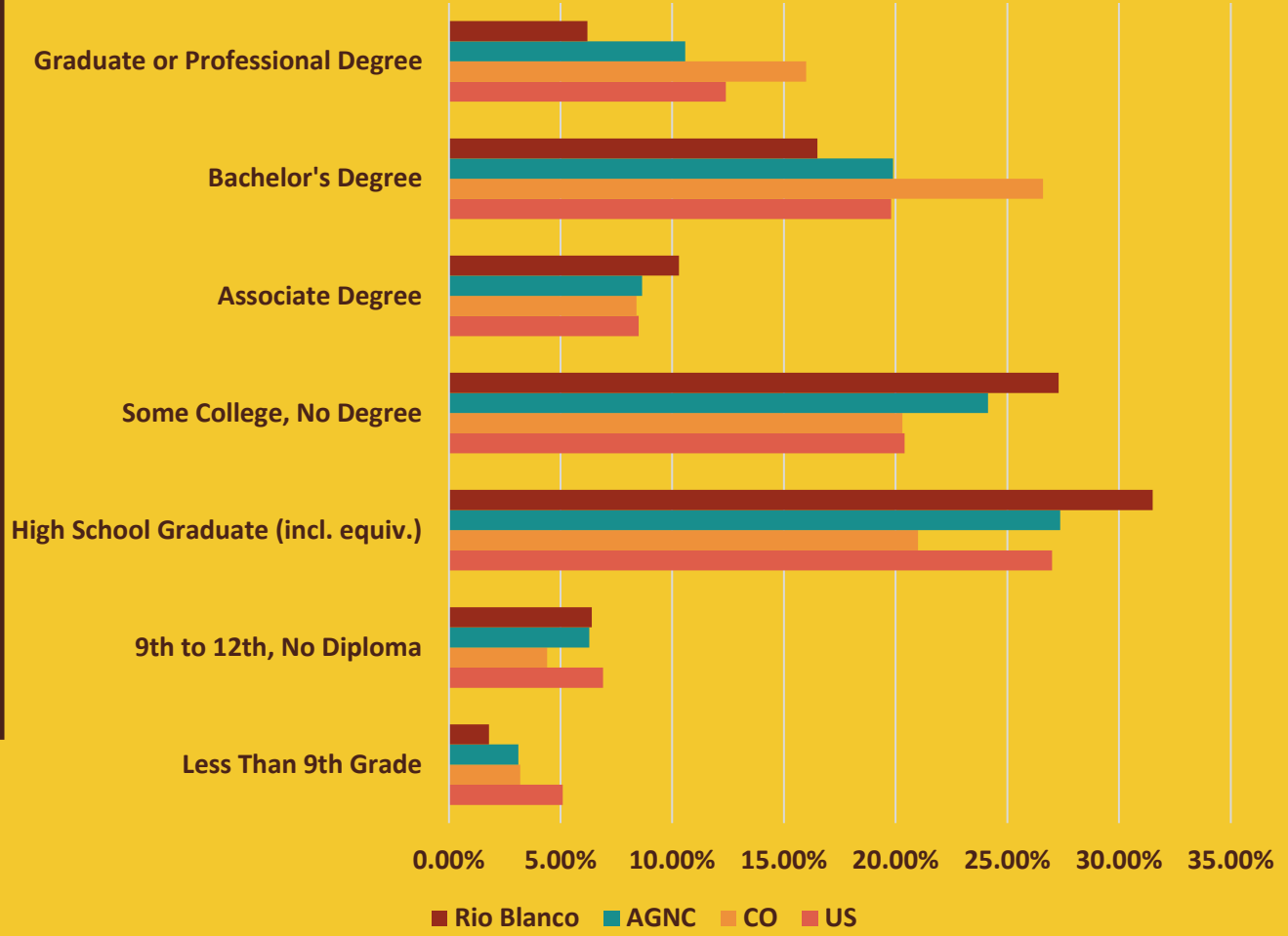
Rio Blanco Population 2020: 6,260 (-5.4%)

Rio Blanco Hispanic Population: 10%



RIO BLANCO COUNTY EDUCATION STATISTICS

Rio Blanco Educational Attainment Comparison



Sources: US Census Bureau

Cluster Linkages and Economic Diversification

Rio Blanco County, CO, 2016

Cluster Specialization

Strong clusters above 90th percentile specialization

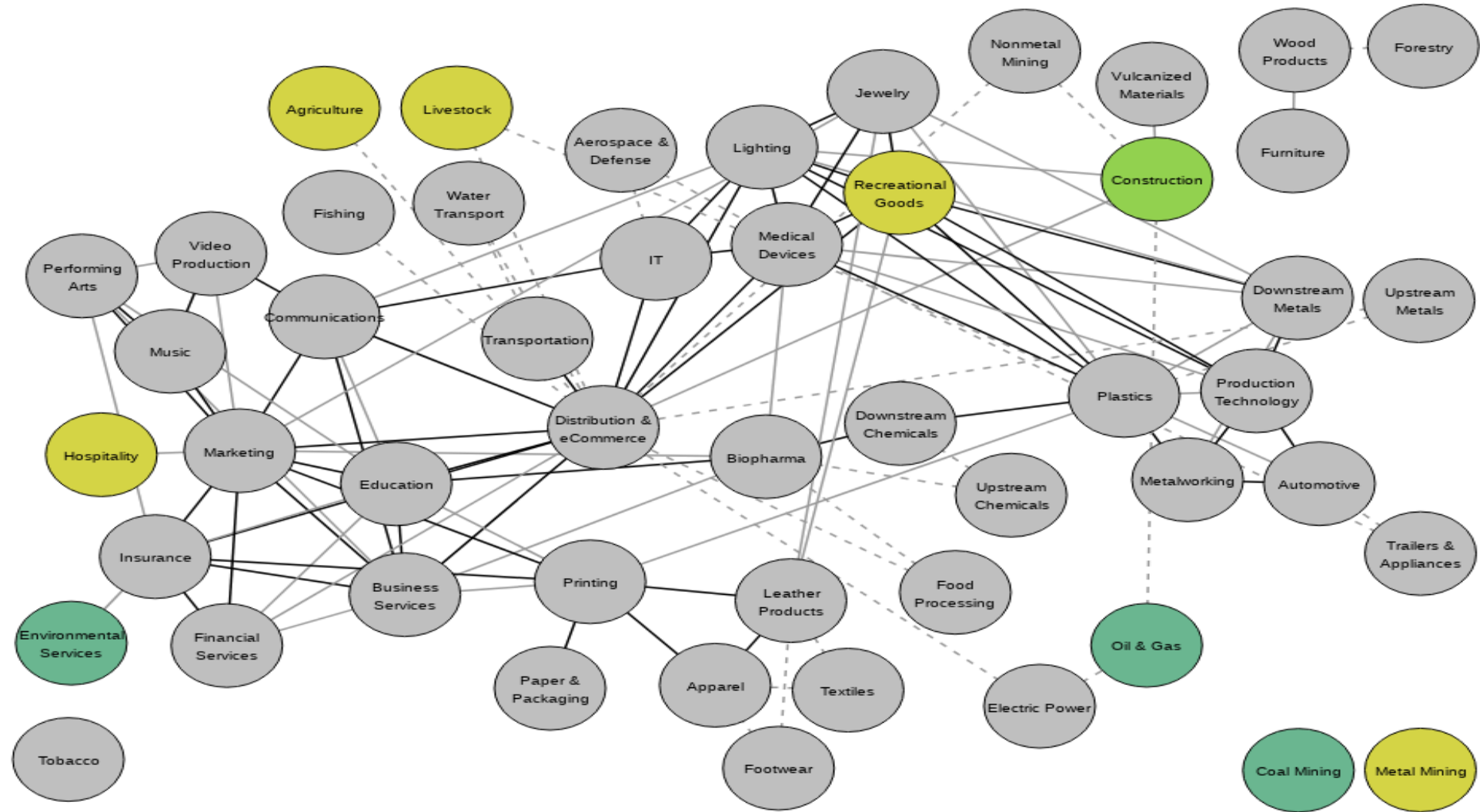
Strong clusters above 75th percentile specialization

Other specialized clusters (LQ > 1.0)

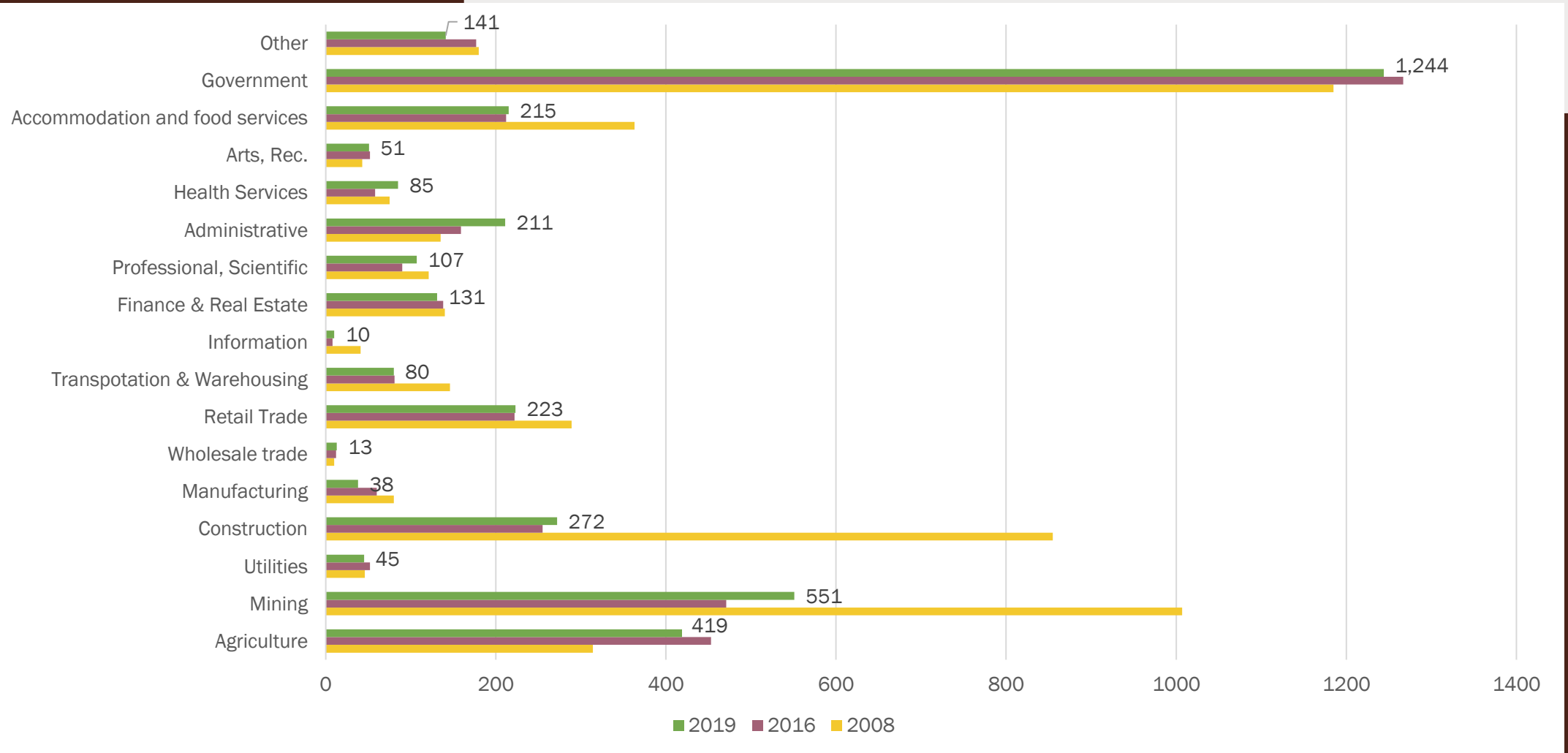
— BCR >= 95th pctile & RI >= 20%

— BCR 90th-94th pctile & RI >= 20%

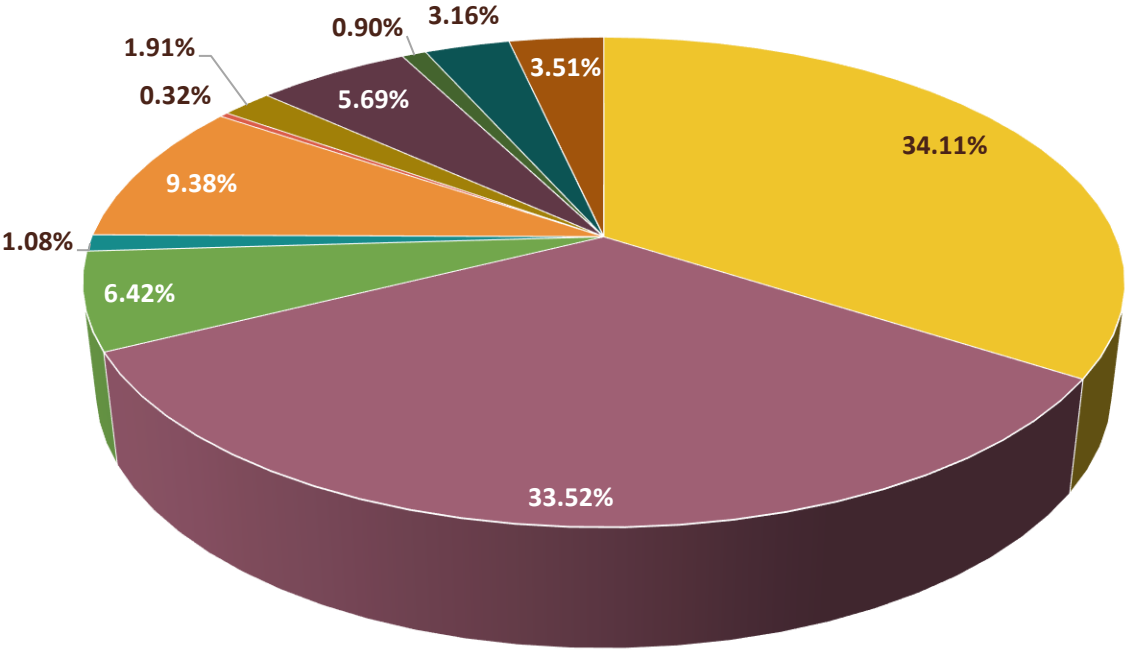
- - Next closest clusters not meeting above criteria



Rio Blanco Jobs by Industry History



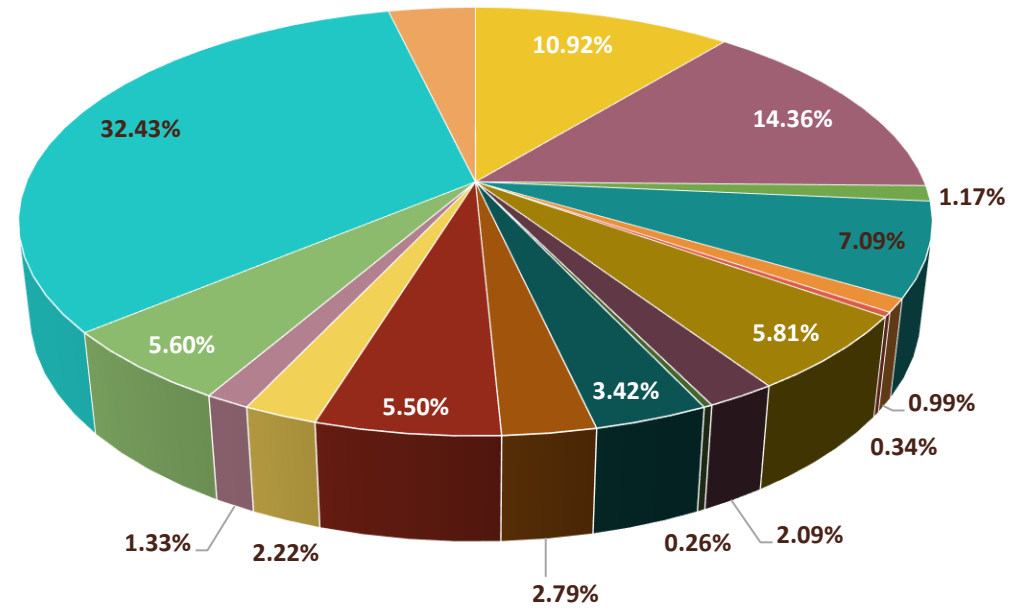
Rio Blanco Wage Distribution by Industry



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

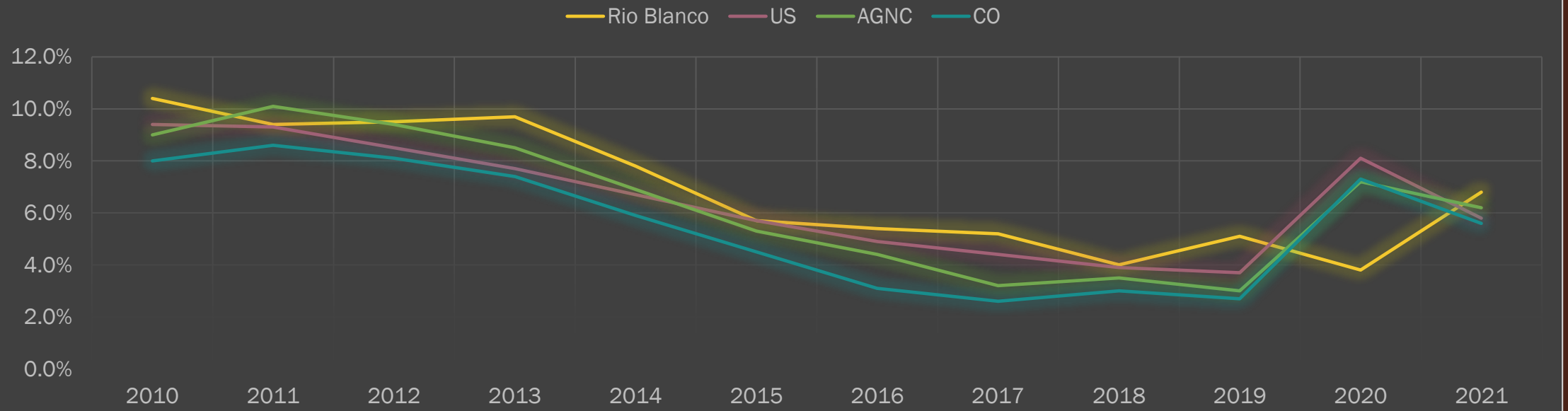
Sources: US Bureau of Labor Statistics (BLS)

Rio Blanco Job Industry Distribution



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

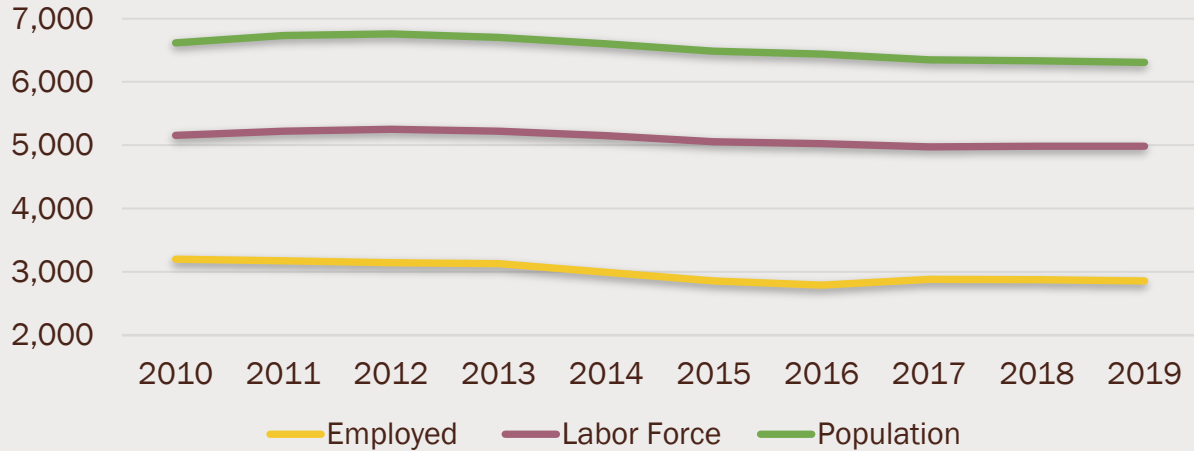
Rio Blanco and US Historical Unemployment Rates



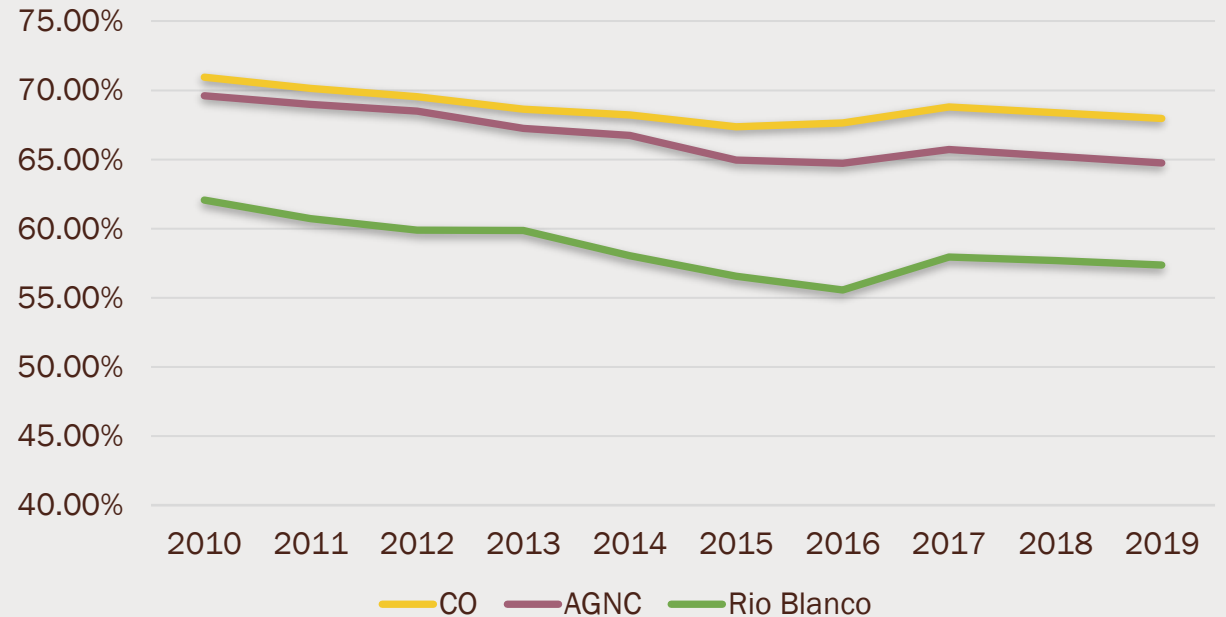
RIO BLANCO UNEMPLOYMENT

Rio Blanco Demographics and Workforce Data

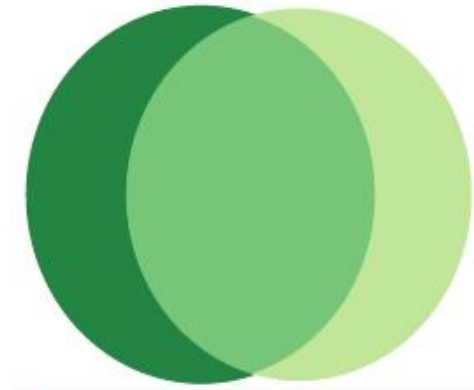
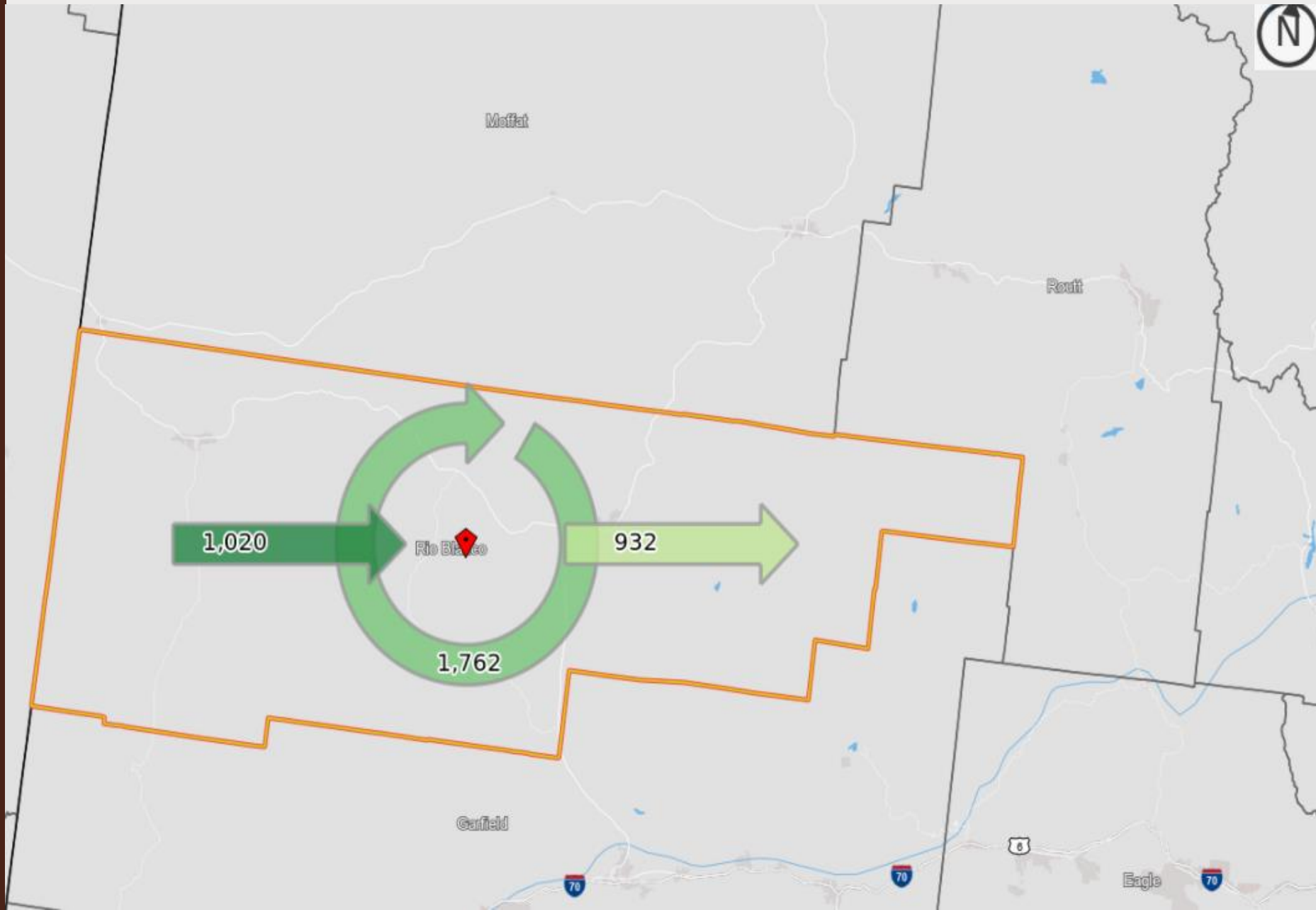
Rio Blanco Population and Workforce 2010-2019



Rio Blanco Labor Force Participation Rates



Commuting Patterns (2018)



■ 1,020 - Employed in Selection Area, Live Outside
■ 932 - Live in Selection Area, Employed Outside
■ 1,762 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (All Jobs) 2018

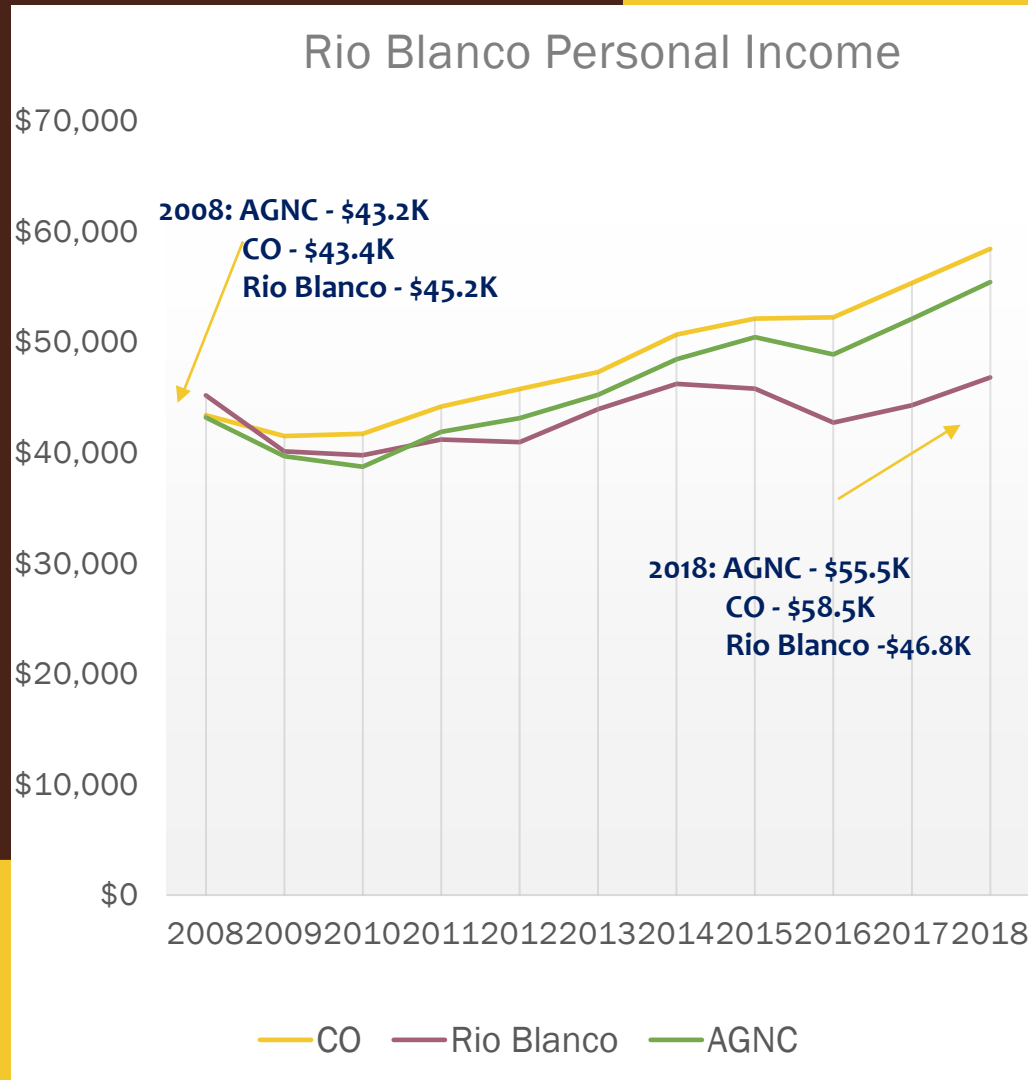
	Count	Share
Employed in the Selection Area	2,782	100.0%
Employed in the Selection Area but Living Outside	1,020	36.7%
Employed and Living in the Selection Area	1,762	63.3%
Living in the Selection Area	2,694	100.0%
Living in the Selection Area but Employed Outside	932	34.6%
Living and Employed in the Selection Area	1,762	65.4%

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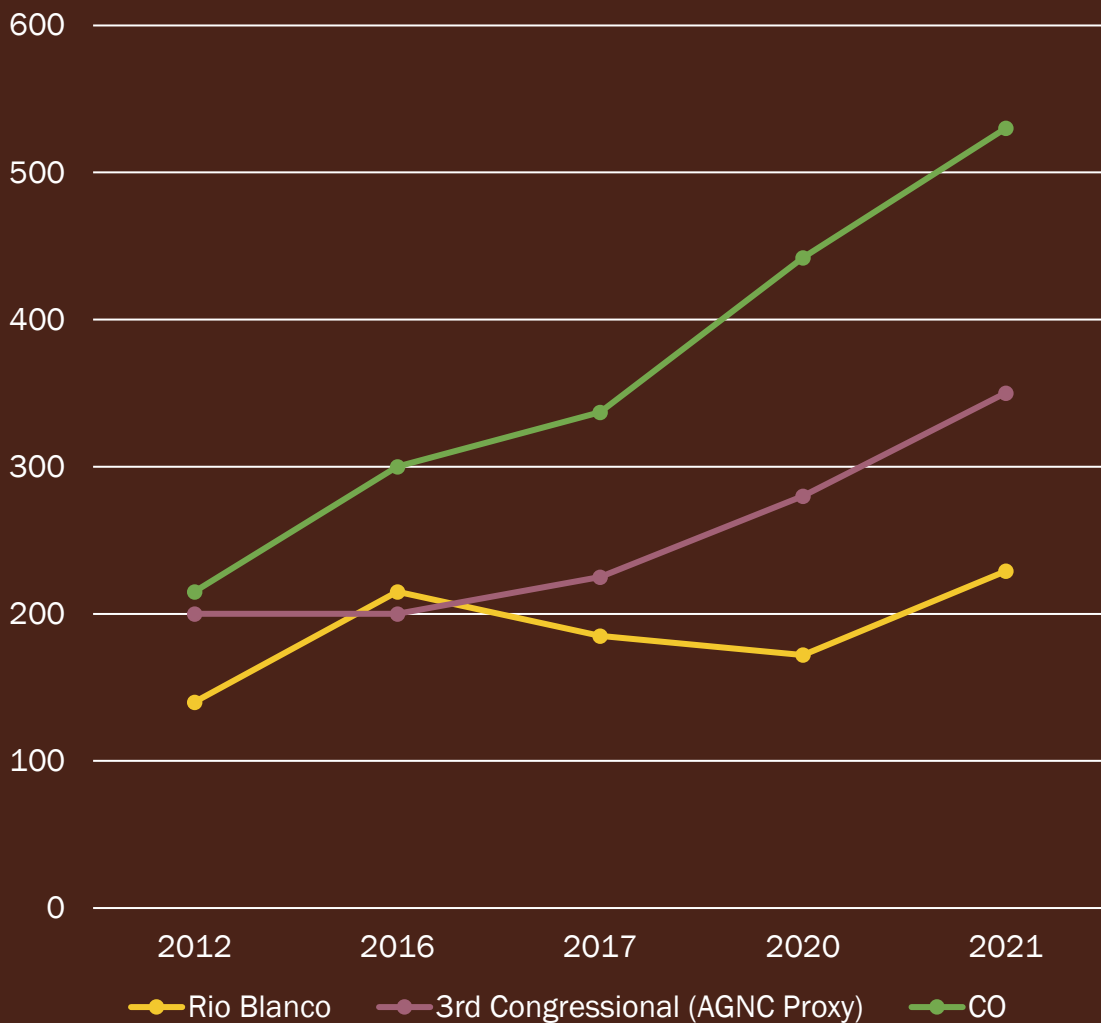
Rio Blanco Agricultural Statistics

Rio Blanco County has a relatively strong agricultural economy with a large number of agricultural related jobs, 838 in 2019. The USDA AG Census is conducted every five years and between 2007 and 2017, the number of farms, and employment remained steady. The market value of agricultural products declined measurably (-25%) between 2012 and 2017 to \$18.5 million, following the trends of declining commodity prices through this period.

RIO BLANCO INCOME STATISTICS



Rio Blanco Property Price History (\$ Thousands)



RIO BLANCO HOUSING STATISTICS

Housing price growth and lack of housing supplies is a significant impediment to economic development throughout entire AGNC region and the state. Although Rio Blanco county has historically some of the most affordable housing stock within the region, recent price and turnover growth has put the county's housing stock under increasing pressure even as a significant exogenous economic shock is impacting coal mining communities. Median single family home prices have increased 31% since 2016. Year-to-date, the median price single family home prices have increased 28.4% through June 2021, and year-over-year decrease in inventory by 80%. This year-to-date increase represents over 50% of the county's median household income.

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

Sources: DOLA and County Records

	Rio Blanco Sales Tax	Rio Blanco Y/Y % Change in Sales Tax	Rio Blanco Property Tax Revenue	Y/Y % Change in Property Tax	Rio Blanco 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%