

Economic Update

First Quarter, 2014



Tax Revenues

(Source: Rio Blanco County Sales and Use Tax Department)

During the First Quarter of 2014, Rio Blanco County collected \$532,339 in all sales and use tax, a decrease of 40% from the First Quarter 2013 collections of \$1,316,178. This substantial decrease can be partially contributed to a large use tax payment for 2012 activity, which was remitted in the First Quarter of 2013.

The Town of Meeker collected \$206,605 in all sales and use tax, an increase of 9.5% from the First Quarter 2013 collections of \$188,697.

The Town of Rangely collected \$282,240 in all sales and use tax, an increase of 3.4% from the First Quarter 2013 collections of \$272,907.

Rio Blanco County

Sales Tax Q1 2013 - \$424,190 Q1 2014 - \$347,249

Town of Meeker

Sales Tax Q1 2013 - \$148,196 Q1 2014 - \$169,030

Lodging Tax Q1 2013 - \$27,834 Q1 2014 - \$15,987

Town of Rangely

Sales Tax Q1 2013 - \$213,501 Q1 2014 - \$218,431

Lodging Tax Q1 2013 - \$41,974 Q1 2014 - \$7,361

Real Estate Transactions

	Median List Price	Median Sales Price
Rio Blanco County	\$250,000	\$148,000
Town of Meeker	\$369,000	\$200,000
Town of Rangely	\$209,000	Not Available

(Source: Zillow.com)

Recorded Transactions

(Source: Rio Blanco County Assessor)

Rio Blanco County

5 Residential sales – Average Sales Price \$162,235

5 Vacant/Ag Sales – Average Sales Price \$2,415/acre

Town of Meeker

7 Residential sales – Average Sales Price \$174,021

2 Foreclosure Properties

3 Vacant Property Sales – Average Sales Price \$17,666

2 Commercial Transactions

Town of Rangely

5 Residential sales – Average Sales Price \$142,080

2 Vacant Property Sales – Average Sales Price \$42,500

Jobs and Wages

(Source: Colorado Department of Labor)

Rio Blanco County labor force

	Total Labor Force	Employed	Unemployed	Unemployment Rate
Jan. 2014	4,486	4,262	224	5%
Feb. 2014	4,521	4,279	242	5.4%
March 2014	4,560	4,319	241	5.3%

Colorado labor force

	Total Labor Force	Employed	Unemployed	Unemployment Rate
Jan. 2014	2,745,967	2,563,631	182,336	6.6%
Feb. 2014	2,779,487	2,594,361	185,126	6.7%
March 2014	2,788,159	2,604,092	184,067	6.6%

The estimated average annual wage for Rio Blanco County for the 4th quarter, 2013 was \$53,352 which is slightly more than Colorado's average annual wage of \$53,196. Rio Blanco County offers the 6th highest average annual wage in the state of Colorado.

During the 4th Quarter of 2013, Rio Blanco County had an average of 275 establishments, average employment of 3,265 and average weekly wage of \$1,026. Compared to the 4th Quarter of 2012 which had 278 establishments, average employment of 3,138 and an average weekly wage of \$992.

Energy Production

(Source: Colorado Division of Reclamation Mining and Safety; Colorado Oil and Gas Conservation Commission)

Coal Production (tons)

	Q1 2014	% of State Production	% Change from Q1 2013	% Change from Q1 2012
Colowyo Coal	539,583	10.8%	+5%	-12%
Deserado.	261,602	5.3%	-28%	+13%

Oil Production

	Oil Production (Barrels)	% Change from Q1 2013	% Change from Q1 2012
Q1 2014	875,916	-22%	-27%

Natural Gas Production

	Gas Production (MCF)	% Change from Q1 2013	% Change from Q1 2012
Q1 2014	19,171,083	-1%	-18%

Rio Blanco County Economic Development
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<http://www.co.rio-blanco.co.us/economic-development.html>