

Economic Update

Second Quarter, 2014



Tax Revenues

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

During the Second Quarter of 2014, Rio Blanco County collected \$764,760 in all sales and use tax, an increase of 37.4% from the Second Quarter 2013 collections of \$556,399.

The Town of Meeker collected \$222,564 in all sales and use tax, an increase of 10.2% from the Second Quarter 2013 collections of \$200,901

The Town of Rangely collected \$301,192 in all sales and use tax, an increase of 8.3% from the Second Quarter 2013 collections of \$277,319

Rio Blanco County

Sales Tax Q2 2013 - \$411,970 Q2 2014 - \$362,324

Town of Meeker

Sales Tax Q2 2013 - \$163,337 Q2 2014 - \$181,369

Lodging Tax Q2 2013 - \$2,515 Q2 2014 - \$4,202

Town of Rangely

Sales Tax Q2 2013 - \$217,553 Q2 2014 - \$230,418

Lodging Tax Q2 2013 - \$4,560 Q2 2014 - \$3,383

Real Estate Transactions

	Median List Price	Median Sales Price
Rio Blanco County	\$287,500	\$148,000
Town of Meeker	\$589,00	\$200,000
Town of Rangely	\$158,000	Not Available

(Source: Zillow.com)

Recorded Transactions

(Source: Rio Blanco County Assessor)

Rio Blanco County

12 Residential sales – Average Sales Price \$152,321

6 Vacant Sales – Average Sales Price \$5,682/acre

Town of Meeker

8 Residential sales – Average Sales Price \$149,688

1 Foreclosure Property

1 Vacant Property Sale – Average Sales Price \$25,000

3 Commercial Transactions

Town of Rangely

23 Residential sales – Average Sales Price \$153,693

1 Vacant Property Sale – Average Sales Price \$6,000

1 Commercial Transaction

Jobs and Wages

(Source: Colorado Department of Labor)

Rio Blanco County labor force

	Total Labor Force	Employed	Unemployed	Unemployment Rate
April, 2014	4,079	3,888	191	4.7%
May, 2014	4,216	4,033	183	4.3%
June, 2014	4,308	4,129	179	4.2%

Colorado labor force

	Total Labor Force	Employed	Unemployed	Unemployment Rate
April, 2014	2,803,205	2,649,924	153,281	5.5%
May, 2014	2,804,771	2,642,232	162,539	5.8%
June, 2014	2,756,767	2,567,814	188,953	6.9%

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)

	Q2 2014	% of State Production	% Change from Q2 2013	% Change from Q2 2012
Colowyo Coal	558,970	8.88%	+3%	+36%
Deserado	526,145	8.36%	-12%	+28%

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Oil Production

	Oil Production (Barrels)	% Change from Q2 2013	% Change from Q2 2012
Q2 2014	817,257	-36%	-40%

Natural Gas Production

	Gas Production (MCF)	% Change from Q2 2013	% Change from Q2 2012
Q2 2014	15,065,899	-20%	-37%

Rio Blanco County Economic Development
 Katelin Cook, Economic Development Coordinator
 (970) 878-9474

Email: katelincook@co.rio-blanco.co.us
<http://www.co.rio-blanco.co.us/economic-development.html>