

# Economic Update

## Fourth Quarter, 2014



### Tax Revenues

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

- During the 4<sup>th</sup> Quarter of 2014, Rio Blanco County collected \$617,048 in all sales and use tax, a decrease of 20% from 4<sup>th</sup> Quarter 2013 collections of \$772,855.
- The Town of Meeker collected \$257,939 in all sales and use tax, an increase of 9% from 4<sup>th</sup> Quarter 2013 collections of \$236,093.
- The Town of Rangely collected \$283,801 in all sales and use tax, a decrease of 15% from 4<sup>th</sup> Quarter 2013 collections of \$334,724.

#### Rio Blanco County

Sales Tax Q4 2014 - \$392,204 Q4 2013 - \$464,894

#### Town of Meeker

Sales Tax Q4 2014 - \$208,551 Q4 2013 - \$189,550

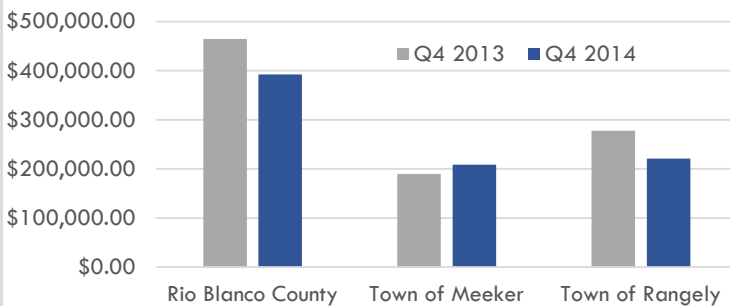
Lodging Tax Q4 2014 - \$11,603 Q4 2013 - \$11,891

#### Town of Rangely

Sales Tax Q4 2014 - \$221,322 Q4 2013 - \$277,360

Lodging Tax Q4 2014 - \$7,963 Q4 2013 - \$12,664

Sales & Lodging Tax Collections



### Real Estate Transactions

	Median List Price	Median Sales Price
<b>Rio Blanco County</b>	\$250,000	\$148,000
<b>Town of Meeker</b>	\$275,000	\$200,000
<b>Town of Rangely</b>	\$170,000	Not Available

(Source: Zillow.com)

#### Recorded Transactions

(Source: Rio Blanco County Assessor)

- **Rio Blanco County**
  - 7 Residential sales – Average Sales Price \$6,369/acre
  - 6 Vacant Sales – Average Sales Price \$3,750/acre
  - 1 Commercial Sale – Sales Price \$816,819
- **Town of Meeker**
  - 5 Residential sales – Average Sales Price \$222,000
  - 1 Vacant Property Sale – Sales Price \$35,000
- **Town of Rangely**
  - 8 Residential sales – Average Sales Price \$140,867
  - 5 Vacant/Ag Property Sales – Average Sales Price \$153,320

### Jobs and Wages

(Source: Colorado Department of Labor)

	RBC Total Labor Force	RBC Employed	RBC Unemployed	RBC Unemployment Rate	CO Unemployment Rate
October	4,626	4,510	116	2.5%	3.7%
November	4,209	4,075	134	3.2%	4.0%
December	4,161	4,029	132	3.2%	4.0%

- The estimated average annual wage for Rio Blanco County for the 3<sup>rd</sup> Quarter, 2014 was \$52,624 which is slightly more than Colorado's average annual wage of \$51,064.
- Rio Blanco County offers the 6<sup>th</sup> highest average annual wage in the state of Colorado.
- During the 3<sup>rd</sup> Quarter of 2014, Rio Blanco County had an average of 277 establishments, average employment of 3,221 and average weekly wage of \$1,012. Compared to the 3<sup>rd</sup> Quarter of 2013 which had 277 establishments, average employment of 3,380 and an average weekly wage of \$990.

### Energy Production

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

#### Coal Production (tons)

	Q4 2014	% Change from Q4 2013	% Change from Q4 2012
Colowyo Coal	652,263	-9%	+23%
Deserado	628,809	+41%	+25%

#### Oil Production

	Oil Production (Barrels)	% Change from Q4 2013	% Change from Q4 2012
Q4 2014	1,142,558	-3%	-7%

#### Natural Gas Production

	Gas Production (MCF)	% Change from Q4 2013	% Change from Q4 2012
Q4 2014	19,044,740	+5%	-13%

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<http://www.rbc.us/departments/economic-development>