Moffat County

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Introduction

- 2nd largest county in Colorado based on square mileage
- Population of 13,034 → Population density of about 3 people per square mile
- Primary industries
  - Based on percent of total: Retail trade, Healthcare & Social Assistance, and Construction
  - Based on highest paying: Utilities, Mining, Quarrying, Oil, Gas Extraction
- Economic issue: Closing of Unit 1 (coal fired power plant)
  - Craig station comprises about 40% of all taxable property value
- Our goal: Help generate ideas to alleviate the loss of the power plant and help the Moffat economy thrive
  - How? Agriculture & Tourism
Primary Industries

Average male salary: $60,344
Average female salary: $43,072
Average median salary: $53,664 (which is below Colorado's median income of $62,520)
Total Employment: 6,338

Source: https://datausa.io/profile/geo/moffat-county-co/
Primary Industries

Highest Paying
Please note that the ACS 3-year estimates have been discontinued.
The highest paying industries in Moffat County, CO, by median earnings, are Utilities; Mining, Quarrying, Oil, Gas Extraction; and Educational Services.
Demographic Information and Location

Non-metro (rural) county.

Major cities: Craig and Dinosaur.
Smaller cities: Maybell, Hamilton, and Slater.

Population of 1990 = 11,357
Population in 2010 = 13,812 (Growth rate of 21.6%)
**Current Population = 13,034** (Negative growth rate of -5.3%)
Population forecast for 2030 = 13,379 (Growth rate of 2.3%)

The northwestern-most county in Colorado, bordering Utah and Wyoming.
Foundation

Age population in Moffat:

- Working Age (20-64): increased from the 1980s to the 2010s but then has decreased since,
- Aging (65+): steadily increasing since 1980 (8%-18% of total population),
- Median Age is 37.7.

Total current employment = 6,338

Indirect Basic Employment = 413 (6.57%)
Direct Basic Employment = 4,151 (65.98%)
Worker Local Resident --
-- Services Employment = 1,727 (27.45%)
Comparison of Median Household Income

Wages in Moffat county:

- Weekly average wage is $955.
- The male average salary is $60,344.
- The female average salary is $43,072.
- Median average salary is $53,664.
Foundation

Abundant agricultural resources/assets in Moffat:

● Two million areas of public land that can be cultivated
  ○ The current assessed value of the agricultural land is $11.3 million (or 3% of the total taxable valuation)
  ○ Federally owned--Payments in Lieu of Taxes (PILTs)
  ○ Goal is not to generate revenue off of property taxes, but increase economic activity on the land (taxable income)
    ▪ More employment opportunities → attracting more working age people
    ▪ Jobs for people laid off when Unit 1 closes

Other assets:

● Dinosaur National Park (tourism)
● Green River, Little Snake River, Willow Creek, and MORE
Moffat County Jobs

- **Jobs:**
  - 2001: 6,282.75
  - 2008: 7,152.974
  - 2017: 6,291.23

- **Wage & Salary:**
  - 2001: 5,134.21
  - 2008: 5,918.38
  - 2017: 5,122.23

- **Proprietors:**
  - 2001: 1,148,545
  - 2008: 1,234.6
  - 2017: 1,169

- **Business establishments:**
  - 2001: Births: 49 Deaths: 32 Total: 310
  - 2008: Births: 44 Deaths: 44; Total: 405
  - 2015: Births: 33 Deaths: 36; Total: 373

- **Average Employment per establishment**
  - 2001: 20.27 Jobs per establishment
  - 2008: 17.66 Jobs per establishment
  - 2015: 16.87 Jobs per establishment
Resiliency Comparisons (BEA Estimates)

- **Arapahoe County**
  - Establishments:
    - Total: 12,815 (2001); 15,368 (2008); 15,798 (2016)
    - Births: 2,101 (2001); 1,925 (2008); 1,919 (2016)
    - Deaths: 1,789 (2001); 1,973 (2008); 1,592 (2016)

- **Montrose County**
  - Establishments:
    - Total: 889 (2001); 1,304 (2008); 1,120 (2016)
    - Births: 143 (2001); 171 (2008); 111 (2016)
    - Deaths: 99 (2001); 155 (2008); 115 (2016)
Resiliency Metro vs. Non-metro
Growth rates:

Total Jobs:
- 2001 to 2008: 10.8%
- 2008 to 2016: 12%

Proprietors:
- 2001 to 2008: 30.7%
- 2008 to 2016: 18.7%

Wage & Salary Jobs:
- 2001 to 2008: 5.8%
- 2008 to 2016: 9.9%
Colorado

- Establishments:
  - Births:
    - 2001: 17,092
    - 2008: 17,334
    - 2016: 16,666
  - Deaths:
    - 2001: 14,105
    - 2008: 16,994
    - 2016: 14,067

- Establishments:
  - Total:
    - 2001: 107,047
    - 2008: 137,507
    - 2016: 139,950
  - Jobs per Establishment:
    - 2001: 27.47
    - 2008: 23.70
    - 2016: 26.09
Statistic Overview [Implications]

Sub-par population nearly over 13,000 [-5.3% growth rate since 2010].

2nd largest Colorado County by land, but only 3 people per square mile → very rural.

Only about 6,000 are in the labor force, and this number has declined since the recession as well.

Statistically, it is harder for rural areas to rebound from negative economic shocks.

Mostly rural, non-metro area with a few major cities that comprise Moffat County’s proprietors.

2 million acres of public grazing land.
Rural Moffat County
Problem → Unit 1 of the Craig Station power plant is closing:

- All units make up about 40% of all taxable property value → loss of tax revenue for the county.
- Loss of jobs for the people of Moffat County.
- Future labor supply from the closure of the plant.

Problem → Population loss of 5.3% since 2010:

- Need to attract more people to live and work in the county, especially younger generations.
- This will level out its current population pyramid.
Potential Industry Specializations

Agriculture: diversify livestock, harness power from rivers, and look to create more jobs.

Large cattle and sheep population → introduce grass-fed beef and bison.

Tourism: revitalize Dinosaur National Monument and surrounding area.

Only 30,000 visitors per year, even though the entire park receives over 300,000 visitors yearly.

Small businesses and manufacturing: basic, export-oriented industry.

The economic shock could have been alleviated with a diversified portfolio of the county’s proprietors.

Combining the industries of agriculture and manufacturing could yield significant results.
Economic Forecasts

Population and jobs have been on the decline since the Great Recession.

However, population is expected to grow 2.3% within the next decade.

Jobs are expected to grow at an even higher rate than its population.

We encourage small businesses and manufacturing to fill these voids.
Population and Job Forecasts

Forecast Change in Jobs and Population 2010 to 2040

Moffat County

Jobs  Population

Source: State Demography Office, Print Date: 11/01/2018
Final Proposals

Diversify livestock for grazing purposes / looking into hydropower.

Promote more small businesses in order to widen the county’s economic portfolio.

  Include increased manufacturing efforts that entails agricultural production.

Create more incentives for tourists to visit the county:

  Dinosaur National Monument.

  More restaurants, shops, hotels, and local businesses.

  Tourist activities [hiking, biking, rafting, hot air ballooning, etc.].
Moffat County Tourism
Conclusion

● Our best suggestions for Moffat’s economy include:
  ○ 1.) Using the public land for more agriculture
      ■ Various types of livestock such as sheep, grass-fed beef, bison, etc.
  ○ 2.) Promoting tourism
      ■ Expanding the lodging and retail industries which will also create more jobs
  ○ 3.) Promoting many small businesses rather than large business
      ■ Many small businesses would be less risky because the closing of one would have less of an impact on the economy whereas with the closing of a large business, the whole economy feels the hit
  ○ 4.) Tax subsidies for small businesses until they start generating revenue
  ○ 5.) Repurposing Unit 1?
      ■ Would be difficult
Questions?

Thank you for your time!