Yuma County

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Introduction

- Population (2016): 10,145
- Employment (2016): 6,056
- Median household Income: $42,026
- Median age :37.2
- Birth rate :61.2%(Yuma) -42.8%(Colorado)
- Median value of homes: $134,900
- Largest age group: children aged 0 to 9!
- 56% of these firms are agriculture based.
Main Question

Is agriculture a sustainable development program for Yuma?
Base Analysis

- Total employment is **6,179**
- **37.84%** agriculture industry
- **11.04%** retirees
- **7.52%** education and health services
- **2.61%** other household income  
  - (including dividends, interest and rent)
- **1.73%** government
- Indirect Basic Ratio: **0.15**
- Direct Basic Ratio: **0.33**
- Multiplier: **1.48**
Base Analysis Comparison

- **Washington County**
  - Indirect Basic Ratio: 0.11
  - Direct Basic Ratio: 0.10
  - Multiplier: 1.21

- **Larimer County**
  - Indirect Basic Ratio: 0.18
  - Direct Basic Ratio: 0.56
  - Multiplier: 1.74

- **Yuma County**
  - Indirect Basic Ratio: 0.15
  - Direct Basic Ratio: 0.33
  - Multiplier: 1.48
LQ Analysis

● Agriculture:
  ○ Jobs: 21.19
  ○ Proprietors: 8.97

● Government:
  ○ Jobs: 1.15

● Retail Trade:
  ○ Jobs: 0.91
  ○ Proprietors: 0.96

● Health Services:
  ○ Jobs: 0.54
  ○ Proprietors: 0.60
Socioeconomic Assets

- Education is very important to Yuma.

Reason: 0-9 year is largest age group in Yuma. The ratio of children 0 to 9 years old is even higher than Colorado.

1. Yuma reported a total of 786 students enrolling in grades 1st-12th as of August 2018, which is greater than the count of 780 students last year and 775 students in 2016. (Early Counts Indicate Slight Growth for Y-1 Schools)

2. As the population increases the number of education's increases.
Socioeconomic Assets

- Net migration
  1. 15-25 age - negative net migration.
     Reason: the most young adults leave home for college and don't go back to work. On the other hand, they usually move to the big cities in search of jobs.

  2. Adults aged 30 to 41 - positive net migration.
     Reason: People are returning to work and starting families.

New question: How to attract young people back to work?
Socioeconomic Assets

- Restaurants

Yuma County has 15 full-service restaurants. In comparison to Denver, city-data.com provided a ratio per 10,000 people that Yuma County had more restaurants per 10,000 people than the rest of Colorado as a whole. (city-data.com)

These restaurants can lure young people back to work or college.

Number of full-service restaurants: 15
This county: 15.58 / 10,000 pop.
State: 8.99 / 10,000 pop.
Socioeconomic Assets

- Ogallala Aquifer

“The Ogallala Aquifer occupies the High Plains of the United States, extending northward from western Texas to South Dakota”. (waterencyclopedia.com)

"The Ogallala Aquifer, whose total water storage is about equal to that of Lake Huron in The Midwest, is the single most important source of water in The High Plains region, providing nearly all the water for residential, industrial, and agricultural use"(waterencyclopedia.com)

Mean : Yuma County can use natural groundwater instead of artificial or recycled water. Water is the foundation of agricultural irrigation. It also explains that agricultural development is feasible for Yuma County.
Yuma County is Colorado’s top producer of grains, oilseeds, dry beans, dry peas, corn for grain, and hogs and pigs.

The market value of products sold as of 2012 was $1,150,344,000
  - average per farm: $1,379,309

Yuma County is ranked 24th for total value of agricultural products sold in the United States.

Government subsidies aid the agriculture sector during times of distress (economic related or nature related).
Resiliency - Jobs

- **Post 08’ Growth**: Agriculture, Construction, Transportation and Warehousing, Wholesale Trade, Professional and Business Services, and Government

- **Yuma County** experienced a net change of -4 establishments between 2014 to 2015
  
  - Deaths concentrated: construction (5 deaths), retail trade (6 deaths but 5 births), and health care and social assistance (4 deaths)
  
  - Health care and social assistance establishment deaths caused a fall in employment by 135 employees
Resiliency - Jobs Cont.

- Slow Growth in Health Services
  - Troubling as this is a top employer in Yuma County
  - Growth occurred during 01’-07’, but following the 08’ recession, a great deal of fluctuation in job growth became present and eventually led to a decrease in number of jobs. This decrease was to the point that the 17’ number of jobs had decreased 18.43% since 07’.
  - Compared to Colorado, the health services industry in the state as a whole actually increased 22.91% following the 08’ recession
Proprietors

- 24% of total jobs
  - Growth
    - Agriculture - decline 2001, increase 2008
    - Real Estate
      - 26.61% Growth Rate
    - Private Education
      - Outlier for Yuma
      - Fluctuations

<table>
<thead>
<tr>
<th>Yuma</th>
<th>Total Jobs</th>
<th>Wage &amp; Salary Jobs</th>
<th>Proprietors</th>
<th>Share Proprietors</th>
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<tbody>
<tr>
<td>Agriculture</td>
<td>1,981</td>
<td>1,387</td>
<td>594</td>
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<tr>
<td>Mining</td>
<td>111</td>
<td>99</td>
<td>12</td>
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<td>Utilities</td>
<td>7</td>
<td>4</td>
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<tr>
<td>Construction</td>
<td>307</td>
<td>167</td>
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<tr>
<td>Manufacturing</td>
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<td>85</td>
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<td>Wholesale trade</td>
<td>289</td>
<td>272</td>
<td>17</td>
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<td>Retail Trade</td>
<td>527</td>
<td>422</td>
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<td>Transportation &amp; warehousing</td>
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<td>Finance activities</td>
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<td>Real estate</td>
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<td>9</td>
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<td>Professional and Tech. services</td>
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<td>73</td>
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<td>Admin and waste</td>
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<td>Private Education</td>
<td>41</td>
<td>39</td>
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<td>Health Services</td>
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<td>277</td>
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<td>Arts, Entertainment &amp; Rec</td>
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<td>30</td>
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<td>Accommodation and food</td>
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<td>Total</td>
<td>6,152</td>
<td>4,689</td>
<td>1,484</td>
<td>24%</td>
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Resiliency Cont.

● Overall

● Resilient
  ○ Agriculture, Construction, Government

● Important Discoveries
  ○ Industries that suffered
  ○ Finance Activities
    ■ Sharp decline, but showing positive signs
Complimentary Industry: Financial Sector

- Agriculture is Capital Intensive
- Lending Important for Birth of New Ventures in Rural Areas
- Government Assistance
  - USDA - Department of Agriculture
  - SBA - Small Business Administration
  - CRA - Community Reinvestment Act
Synthesis/Conclusion

- Agriculture/Financing/Subsidies
- Young Population
- Response to Economic Shocks
- Yuma County is Resilient
Questions/ Comments?
References

