

Bent County

Demographic and Economic Profile

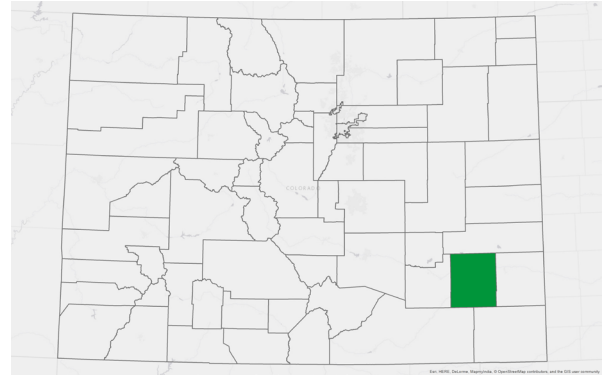


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2013)	5,674
Population Change 2010 to 2013	-832
Median HH Income (ACS 09-13)	\$37,340
State Median HH Income (ACS 09-13)	\$58,433
Employment (County in 2013)	1,624
Cost of Living Index (State=100)	84.52, Very Low

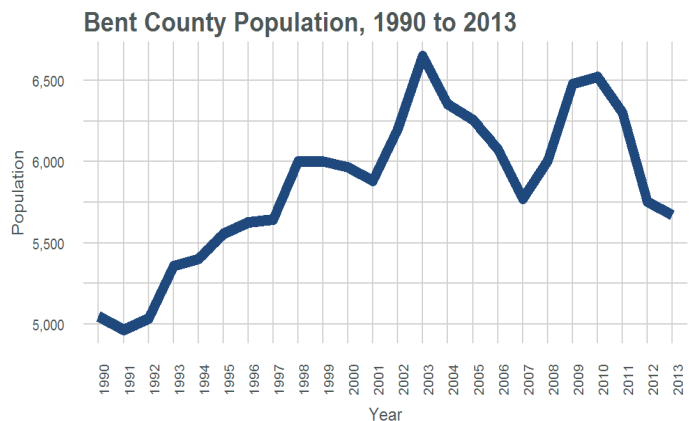
Source: State Demography Office
U.S. Census Bureau



Population

Population Estimates and Forecasts for the resident population are produced by the State Demography Office.

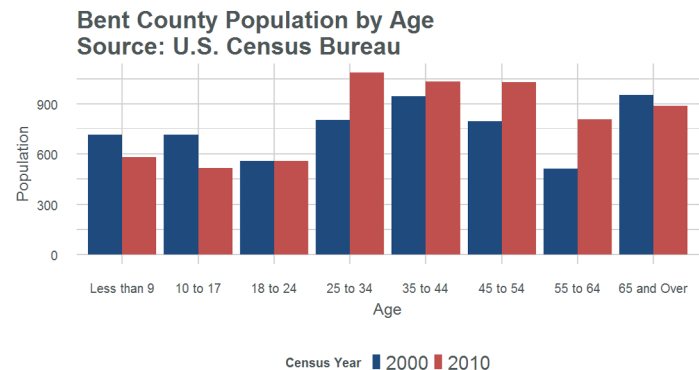
- Bent's current population is 5,674. The fluctuations since 2007 have been due to increases and decreases in the group quarter population primarily at the Ft Lyon facility.
- Declines from 2003 to 2007 were due to out migration primarily based on declines in the economy and aging of the population.



	Population		Annual Average Growth Rate (%)	
	Bent	Colorado	Bent	Colorado
1990	5,048	3,294,473		
1995	5,549	3,811,074	1.9%	3.0%
2000	5,967	4,338,801	1.5%	2.6%
2010	6,506	5,049,717	0.9%	1.5%
2013	5,674	5,264,890	-4.5%	1.4%

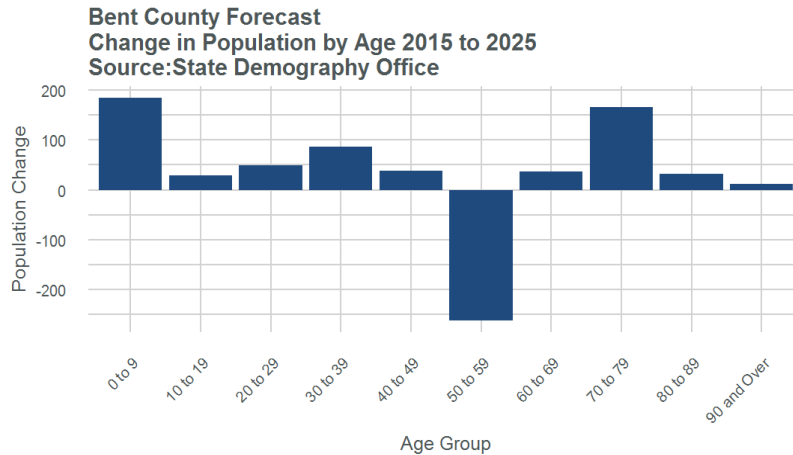
Population By Age

Bent's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The largest increase was in the 55 to 64 year old age group, which could indicate a need to evaluate aging services in the county. Increases in the 25 to 44 age groups are likely driven by group quarter changes. There were declines in the youth population. The aging population may also put downward pressure on local government tax revenue due to changes in spending on taxable goods.



Population By Age, Continued

Bent County is expected to increase slowly between 2015 and 2025. Most of this growth is forecast among those over 70 years of age with some growth in the 20 to 39 age groups. Immigration to the county will be driven by the need for replacement workers for older adults aging out of Bent County's current labor force. Due to the forecast growth in working age adults, there is also a forecast growth in the number of children. This growth is largely due to the relatively low number of children in Bent currently. This growth will not negate the need to evaluate aging services, but may alleviate some of the downward pressure aging can put on tax revenues.

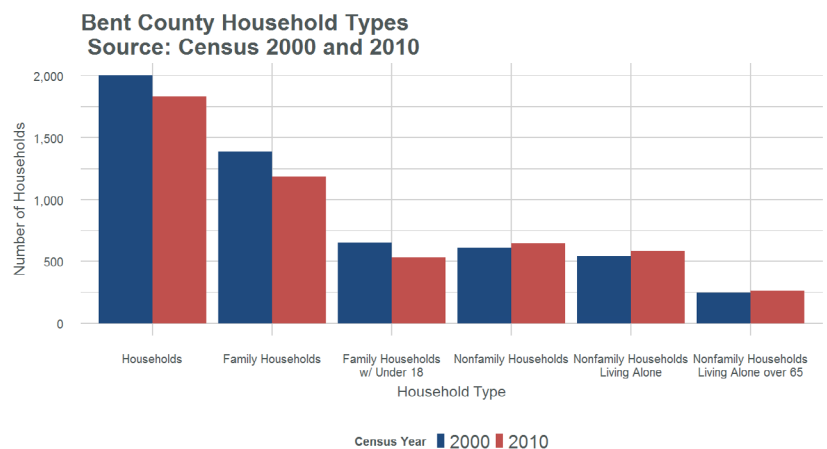


Housing & Households

Bent County Housing Units	2000	2010	2010 %
Total Housing Units	2,366	2,242	
Occupied Housing Units	2,003	1,832	81.7%
Owner-Occupied Units	1,362	1,224	66.8%
Renter-Occupied Units	641	608	33.2%
Vacant Housing Units	363	410	18.3%
For Seasonal	23	33	8.0%
All Other Vacant	340	377	92.0%

- The overall vacancy rate was just over 18% in 2010.
- Vacancy rates were higher than the state average and increased between 2000 and 2010.
- Most of the units are owner occupied (67%) but an active rental market exists as well.

- There was a small decrease in households between 2000 and 2010.
- This decrease can be seen in family households of all types.
- This decrease is likely closely tied to slow population growth in the 35 to 44 age group as well as a decrease in less than 9 and 10 to 17 age groups.



Race & Ethnicity

Bent County Population by Race/Ethnicity

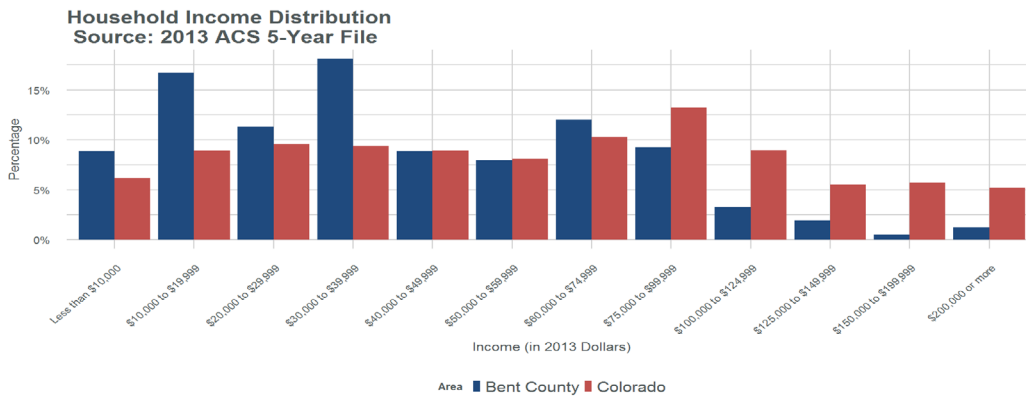
	2000	2010	2010 %
Total	5,998	6,499	
White	3,794	3,832	59.0%
Black or African American	208	491	7.6%
American Indian or Alaska Native	63	91	1.4%
Asian	31	56	0.9%
Native Hawaiian and Other	0	4	0.1%
Some Other Race	0	4	0.1%
Two or More	88	36	0.6%
Hispanic	1,814	1,985	30.5%

Source: U.S. Census 2000, 2010

- Bent County is more diverse than the state as a whole and is becoming more diverse over time.
- The Hispanic population grew by over 100 (a 9.4% increase) while the White population increased by about 40 (1% increase).
- The diversity of the county is also influenced by the group quarter population at Ft Lyon.

Income

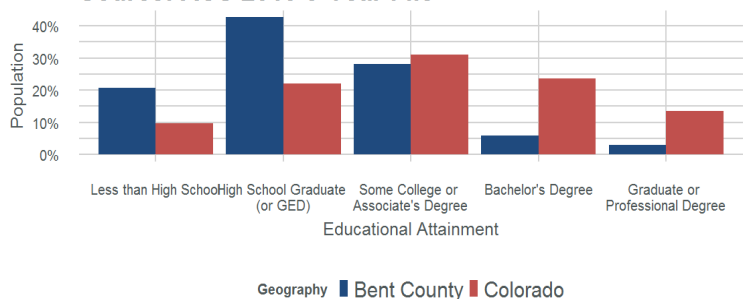
The graph below compares Bent County's income distribution to the state. Bent County has a larger share of people earning less than \$39,999 than the state. The lower incomes reflect the large number of lower wage agriculture and government jobs alongside fewer higher wage professional service jobs. The income distribution is also influenced by the larger share of people over the age of 65 who tend to be retirees.



Education

Bent County has a lower share of its population with a bachelor's degree or higher compared to the state. Jobs in this region may not require higher levels of educational attainment, and growth in some industries may require increasing the educational attainment. The largest share of the population has a high school diploma or GED which is contrary to the state, where the largest share has some college or associate's degree.

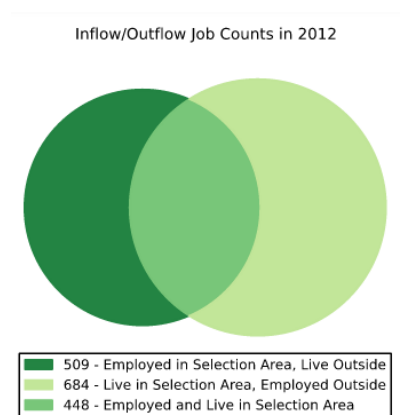
Educational Attainment for 25 and Older
Source: ACS 2013 5-Year File



Commuting

Bent County

Commuting plays an important role in the economy of an area because not all workers live where they work. Commuting impacts local job growth, access to employees, and transportation infrastructure. The graph to the side breaks the data by job and by resident worker. Approximately 47% of the jobs are held by residents and 53% of the jobs are held by people who live outside the county. From a resident labor force perspective, about 60% of the resident labor force work in county and 40% work outside the county.

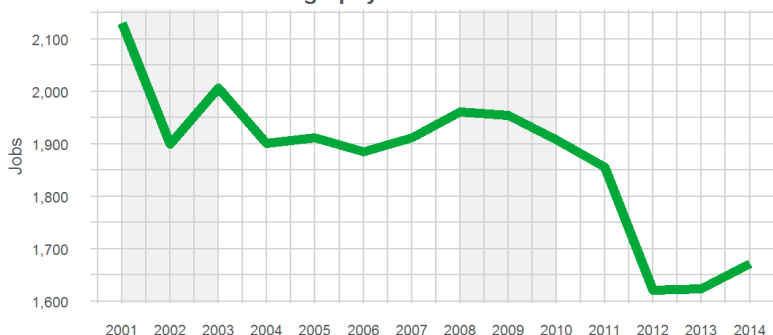


Source: LEHD On the Map, 2011

Jobs & the Economy

Total employment in the county was estimated to be 1,670 in 2014. Bent has been losing jobs over the last few decades but experienced significant loss from 2009-2012. Recently the county has been gaining jobs in Agriculture and Government.

Bent County Total Estimated Jobs, 2001 to 2014
Source: State Demography Office



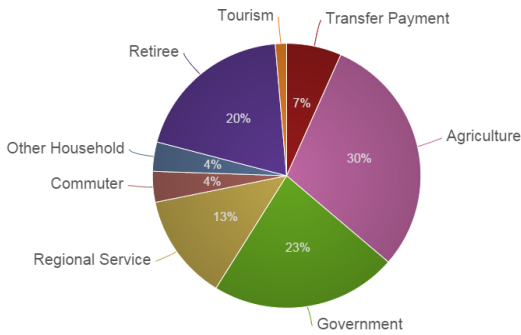
Note: Grey shading represents beginning to bottom of U.S. recessions.

Share of Jobs by Industry	Bent	Colorado
Agriculture	27%	2%
Mining	0%	1%
Utilities	1%	0%
Construction	3%	6%
Manufacturing	0%	5%
Wholesale trade	0%	3%
Retail Trade	6%	10%
Transportation and warehousing	1%	3%
Information	0%	3%
Finance activities	3%	4%
Real estate	1%	3%
Professional and business services	1%	9%
Management of companies and enterprise	0%	1%
Admin and waste	15%	6%
Education	0%	2%
Health Services	4%	10%
Arts, Entertainment, and Recreation	1%	2%
Accommodation and food	3%	8%
Other services, except public administration	4%	6%
Government	31%	15%

Economic Industry Mix

In terms of total jobs, government and agriculture are the largest employers. Government includes federal, state, and local government including school districts and any publicly owned health care. Administration and waste services, retail trade and other services top out the remaining top 5 industries.

Bent Base Industries, 2013



Source: State Demography Office

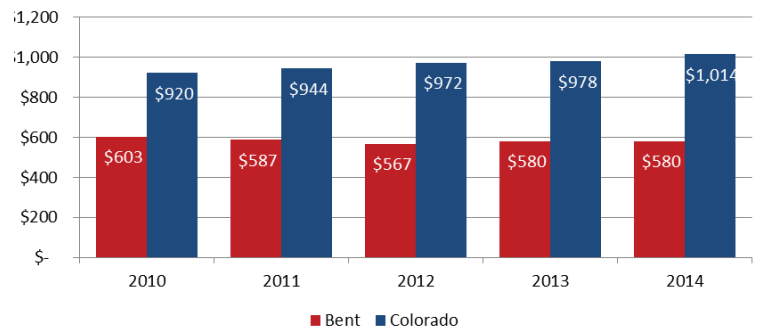
Economic Base Analysis

A base industry is one that brings in outside dollars to the county. Agriculture is the primary base industry, economic driver, in the county followed by government and retirees. Government would include state or federal dollars coming into the county. Ft Lyon is economic driver which shows up in the government sector. Retirees are a driver because they take their pensions or savings and spend it primarily locally.

Average Wage Trends

- Average weekly wages in Bent increased by 2% from 2012 to 2014.
- Average weekly wages in Bent are approximately 53% of the state average. Costs of living in Bent are approximately 84% of the state average.

Average Weekly Wages



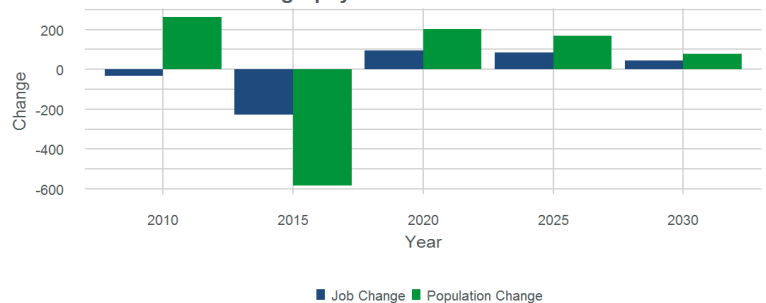
Source: Department of Labor and Employment (QCEW)

Population and Economic Forecast

The rates of growth of both population and jobs can differ somewhat because of changes in the labor market, i.e., labor force participation rates, age, unemployment rates, multiple job holding, and/or commuting. In addition, macroeconomic conditions such as business cycle fluctuations and faster or slower periods of U.S. and Colorado economic growth can affect overall job growth in a region.

- Population growth is forecast to exceed job growth for the period from 2015 to 2020 and continue through 2030.
- This is driven in part by the aging of the population and the labor force in particular. Population growth occurs as people move into jobs vacated when a person ages out of the labor force. This drives population growth, but not necessarily new jobs.
- This means that while employment is forecast to grow slowly, population will grow slightly faster. This may require additional community development attention to assess if Bent has the community services it needs to attract and retain a population as well as the jobs

Bent County
Forecast Change in Population and Jobs 2010 to 2030
Source: State Demography Office



	Total Jobs	Population
2010	1,958	6,524
2015	1,729	5,941
2020	1,824	6,142
2025	1,908	6,312
2030	1,953	6,391