

Stratton town

Demographic and Economic Profile

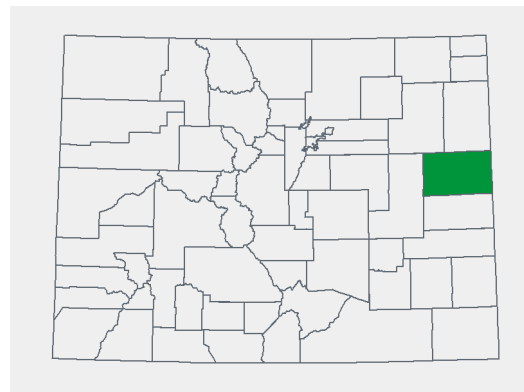


COLORADO
Department of Local Affairs

Community Quick Facts

| | |
|---|-----------|
| Population (2014) | 661 |
| Population Change 2010 to 2014 | 3 |
| Place Median HH Income (ACS 10-14) | \$43,938 |
| State Median HH Income (ACS 10-14) | \$59,448 |
| Employment (County in 2014) | 4,444 |
| County Cost of Living Index (State=100) | 90.7, Low |

Source: State Demography Office
U.S. Census Bureau

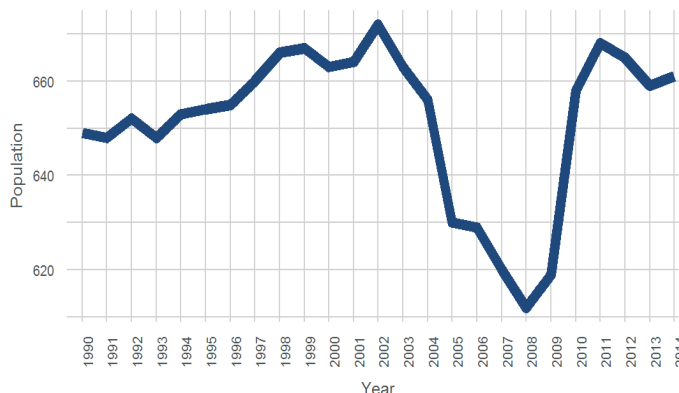


Population

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

- During the 1990s Stratton experienced steady growth rates.
- Stratton's population declined in the early 2000s and recovered by 2010.
- Since 2010, Stratton's population has remained relatively stable.

Stratton Population, 1990 to 2014



Population

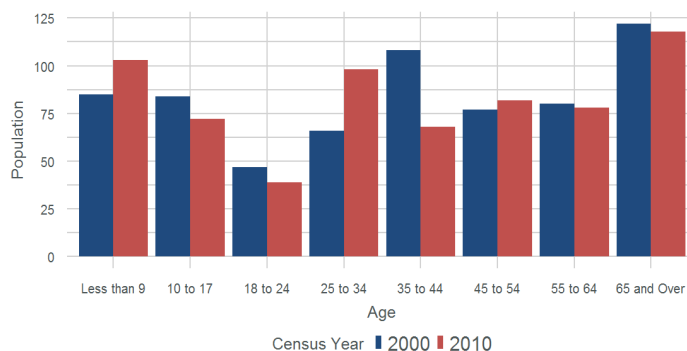
Annual Average Growth Rate (%)

| | Stratton town | Kit Carson | Colorado | Stratton town | Kit Carson | Colorado |
|------|---------------|------------|-----------|---------------|------------|----------|
| 1990 | 649 | 7,140 | 3,294,473 | | | |
| 1995 | 654 | 7,413 | 3,811,074 | 0.2% | 0.8% | 3.0% |
| 2000 | 663 | 7,975 | 4,338,801 | 0.3% | 1.5% | 2.6% |
| 2010 | 658 | 8,267 | 5,050,289 | -0.1% | 0.4% | 1.5% |
| 2014 | 661 | 7,818 | 5,353,471 | 0.1% | -1.4% | 1.5% |

Population By Age

Stratton's population by age is shown in the chart to the right for both 2000 and 2010. Growth has occurred within the 25 to 34 age group as well as their children, those under age 9. The slow growth in the 20-24 shows the outmigration for school or work. There was also some outmigration of the population ages 35 to 44 during the decade. A large share of the population is ages 65 and over, reflecting the fact that Stratton is an attractive community to age in place.

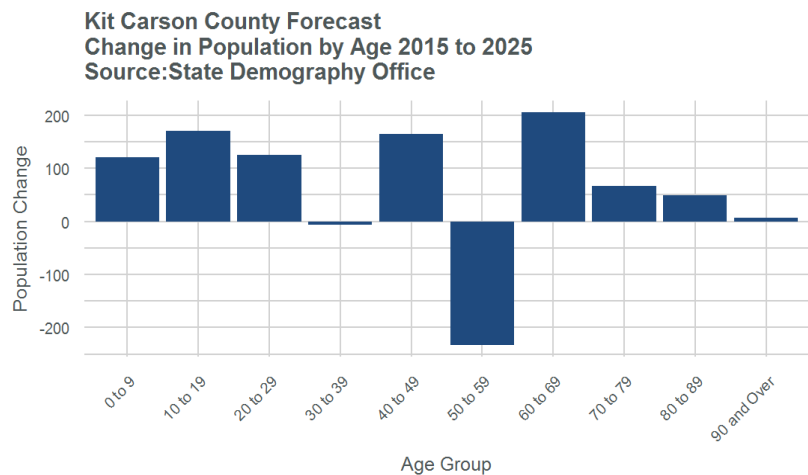
Stratton Town Population by Age
Source: U.S. Census Bureau



Census Year ■ 2000 ■ 2010

Population By Age, Continued

Kit Carson County is expected to increase slowly between 2015 and 2025. Most of this growth is forecast in the 40 to 49 and 60 to 69 age groups. Due to the forecast growth in older working age adults, there is also a forecast growth in the number of older children (10 to 19 years old). 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.

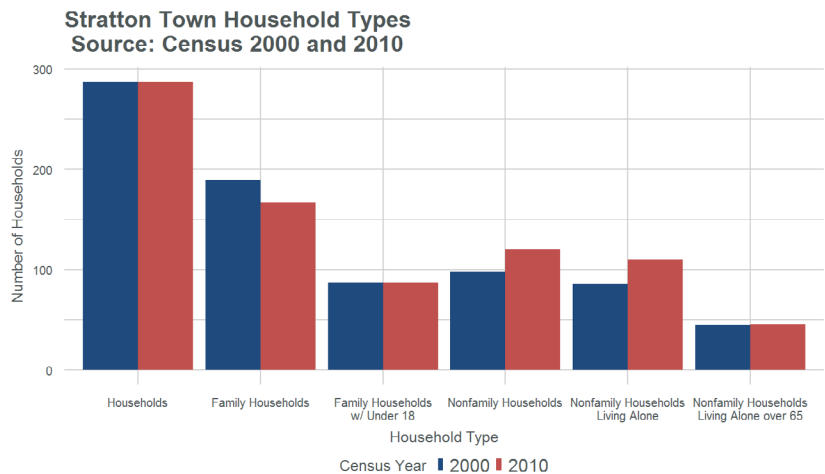


Housing & Households

| Stratton town Housing Units | 2000 | 2010 | 2010 % |
|-----------------------------|------|------|--------|
| Total Housing Units | 359 | 346 | |
| Occupied Housing Units | 287 | 287 | 82.9% |
| Owner-Occupied Units | 218 | 210 | 73.2% |
| Renter-Occupied Units | 69 | 77 | 26.8% |
| Vacant Housing Units | 72 | 59 | 17.1% |
| For Seasonal | 0 | 3 | 5.1% |
| All Other Vacant | 72 | 56 | 94.9% |

- The overall vacancy rate was 17% in 2010.
- The vacancy rate was higher than the state average in 2010 (10.8%).
- Most of the units are owner occupied (73%) but an active rental market exists as well.

- There was virtually no change in households between 2000 and 2010.
- A decrease in Family households was offset by an increase in Nonfamily households, including those living alone.
- This increase in Nonfamily households is likely tied to population decline in the 35 to 44 age group.



Race & Ethnicity

Stratton town Population by Race/Ethnicity

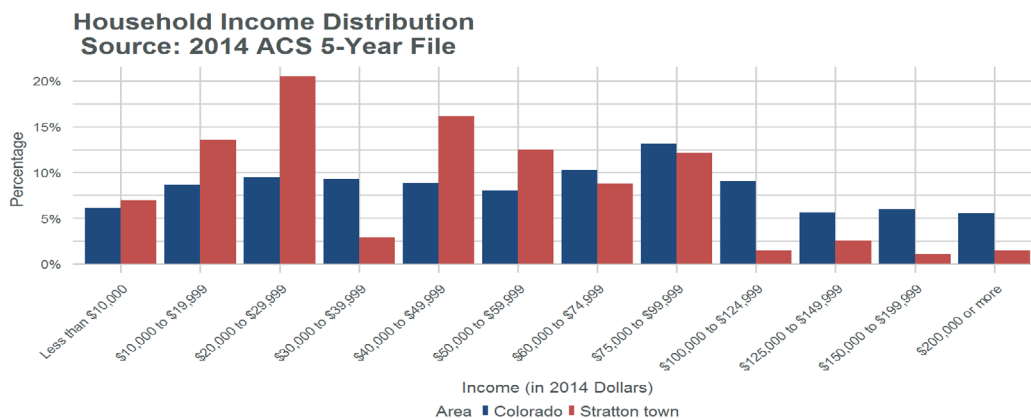
| | 2000 | 2010 | 2010 % | Colorado 2010 % |
|----------------------------------|------|------|--------|-----------------|
| Total | 669 | 658 | | |
| White | 638 | 595 | 90.4% | 70.0% |
| Black or African American | 0 | 2 | 0.3% | 3.8% |
| American Indian or Alaska Native | 3 | 3 | 0.5% | 0.6% |
| Asian | 1 | 8 | 1.2% | 2.7% |
| Native Hawaiian and Other | 0 | 0 | 0% | 0.1% |
| Some Other Race | 0 | 0 | 0% | 0.2% |
| Two or More | 3 | 0 | 0% | 2.0% |
| Hispanic | 24 | 50 | 7.6% | 20.7% |

Source: U.S. Census 2010

- Stratton is less diverse than the state as a whole but became slightly more diverse over the past decade despite population decline overall.
- The Hispanic population increase by over 100% while the White population decreased by 6% from 2000 to 2010; the overall population declined by 1.6%.

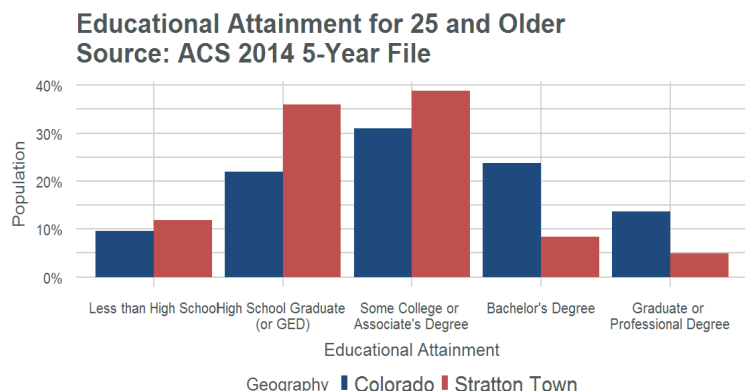
Income

The graph below compares Stratton's income distribution to the state. Stratton has a lower median household income than the state, \$43,938 vs. \$59,448. Looking at the income distribution, there is a larger share of people earning less than \$60,000 in income compared to the state. This reflects the higher share of lower wage agriculture jobs alongside few higher wage professional service jobs. It also reflects the larger population over 65.



Education

- Stratton has a lower share of its population with a bachelor's degree or higher compared to the state.
- The largest share of the population has some college or associate's degree.

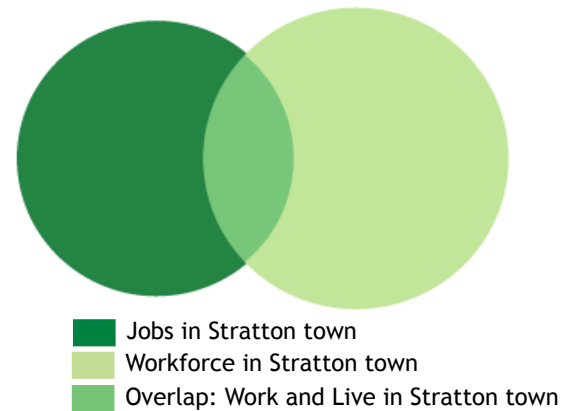


Commuting

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.

Just over 20% of the jobs (dark green) are held by residents and 80% of the jobs are held by people who live outside the town. Considering Stratton's labor force (light green), about 17% work in Stratton and nearly 83% are employed outside of the city.

Stratton town Commuting Patterns, 2014



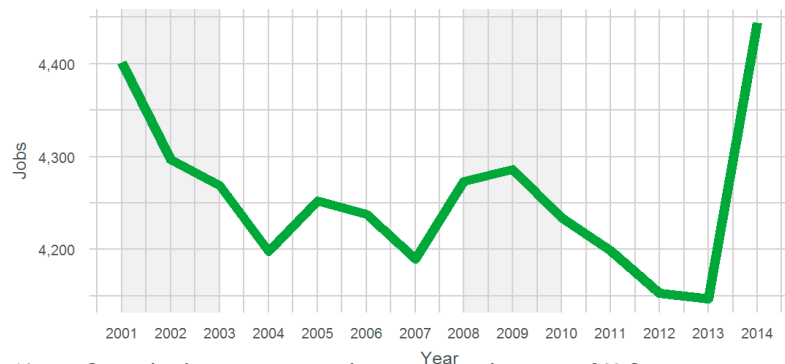
Source: LEHD On the Map, 2016

Note: Data does not include agricultural and self-employed jobs and uses administrative boundaries only.

Jobs & the Economy

Total employment in the county was estimated to be over 4,100 in 2013, growing to over 4,400 in 2014. Kit Carson lost about 90 jobs from 2010 to 2013 before gaining nearly 300 in 2014. This increase is largely due to agriculture and construction industry jobs. Many of the construction jobs added in 2014 were in heavy and civil engineering and will be temporary as it was related to construction of a pipeline. There were 350 jobs located in Stratton in 2015.

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



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

Economic Industry Mix

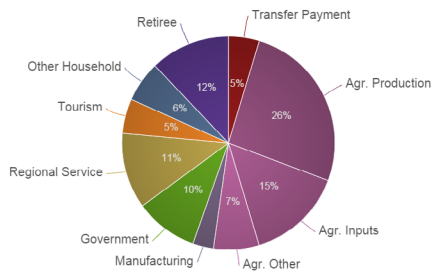
Stratton has a similar industry mix to Kit Carson County and both have a very different industry mix than Colorado overall, far more concentrated in Agriculture. The industries with the largest concentrations of employment in Stratton are government, agriculture, wholesale trade (thanks to the presence of the Cooperative Association), accommodation and food services, and construction.

| Share of Jobs by Industry | Stratton | Kit Carson |
|--|----------|------------|
| Agriculture | 17% | 21% |
| Mining | 0% | 1% |
| Utilities | 4% | 1% |
| Construction | 8% | 7% |
| Manufacturing | 2% | 3% |
| Wholesale trade | 17% | 8% |
| Retail Trade | 4% | 8% |
| Transportation and warehousing | 0% | 2% |
| Information | 0% | 1% |
| Finance activities | 4% | 3% |
| Real estate | 0% | 2% |
| Professional and business services | 0% | 2% |
| Management of companies and enterprise | 0% | 0% |
| Admin and waste | 0% | 5% |
| Education | 0% | 0% |
| Health Services | 4% | 5% |
| Arts, Entertainment, and Recreation | 1% | 0% |
| Accommodation and food | 9% | 7% |
| Other services, except public administration | 1% | 6% |
| Government | 29% | 18% |

Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Kit Carson. The chart shows the important share of economic activity driven by agriculture overall. It specifically highlights agricultural production. Retirees and regional service provision are also important drivers. Regional service is boosted by I-70 traversing the county; it includes all establishments primarily engaged in providing services to surrounding counties or to the nation.

Kit Carson Base Industries, 2014

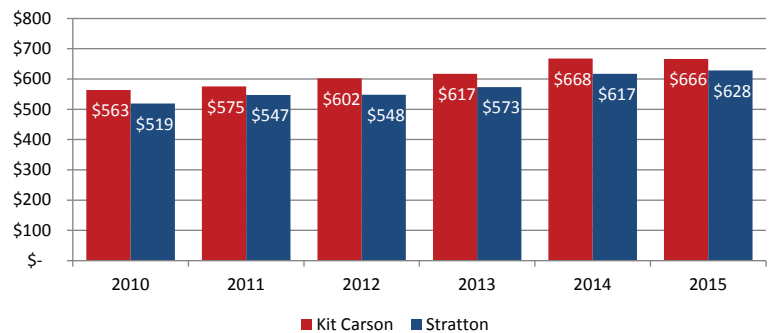


Source: State Demography Office

Average Wage Trends

- Average weekly wages in Stratton increased 21% from 2010 to 2015.
- Kit Carson County saw wage growth of 18% over the same five year period, with a large gain occurring in 2014 related to pipeline construction.
- Weekly wages of \$628 in Stratton in 2015 were only 60% of the \$1,042 statewide average; the weekly wage was 94% of the \$666 Kit Carson average.

Average Weekly Wages



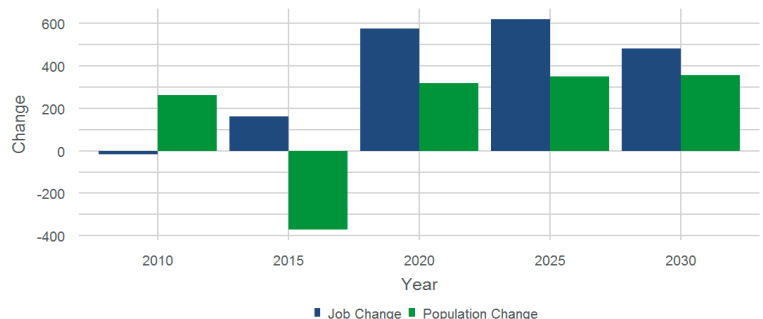
Source: Department of Labor and Employment (QCEW)

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.

- Job growth in the County is projected to exceed population growth from 2015 to 2030.
- Growth is forecast for agriculture, jobs supported by retirees, as well as non-basic residential service jobs (e.g. gas stations, grocery stores, etc).
- The lower population growth is partially due to a relatively older aged population.

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



| | Total Jobs | Population |
|------|------------|------------|
| 2010 | 4,234 | 8,259 |
| 2015 | 4,397 | 7,887 |
| 2020 | 4,973 | 8,207 |
| 2025 | 5,593 | 8,556 |
| 2030 | 6,074 | 8,911 |