

Westcliffe town

Demographic and Economic Profile

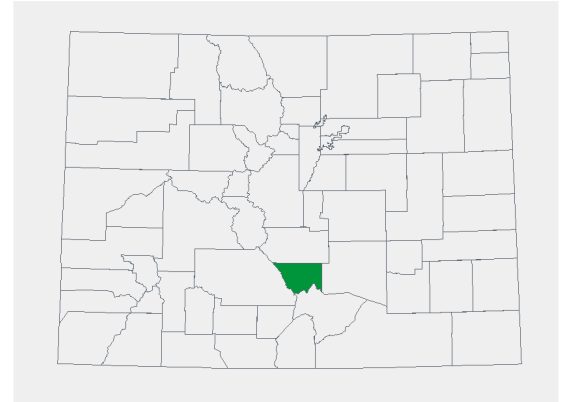


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	572
Population Change 2010 to 2014	4
Place Median HH Income (ACS 09-13)	\$25,893
State Median HH Income (ACS 09-13)	\$58,433
Employment (County in 2014)	1,638
County Cost of Living Index (State=100)	94.39, Low

Source: State Demography Office
U.S. Census Bureau

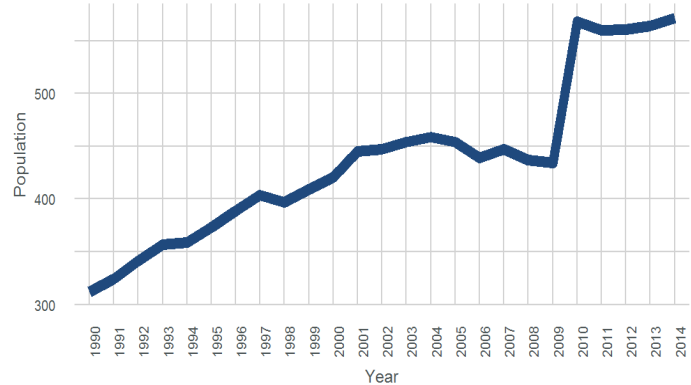


Population

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

- During the 1990s and early 2000s Westcliffe experienced fairly steady growth rates, on par with the state average, but slower than Custer County as a whole.
- Since 2010, Westcliffe's population has remained essentially unchanged.
- Since 1990 Westcliffe's population has increased by 80%.

Westcliffe Population, 1990 to 2014



Population

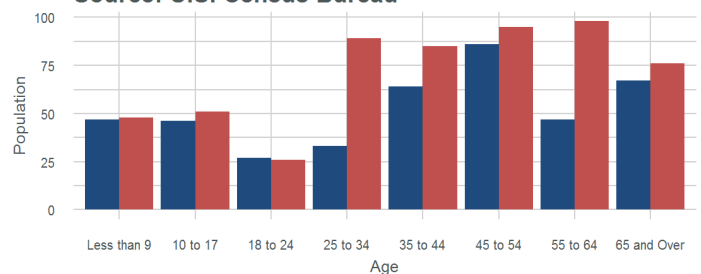
Annual Average Growth Rate (%)

	Westcliffe town	Custer	Colorado	Westcliffe town	Custer	Colorado
1990	312	1,926	3,294,473			
1995	373	2,618	3,811,074	3.60%	6.30%	3%
2000	421	3,520	4,338,801	2.50%	6.10%	2.60%
2010	568	4,272	5,050,7289	3%	2%	1.50%
2014	572	4,373	5,353,471	0.20%	0.60%	1.50%

Population By Age

Westcliffe's population by age is shown in the chart to the right for both 2000 and 2010. Nearly all age groups experienced an increase, with the largest gains in the 25-34 and the 55-64 year old cohorts. The slight decrease in the 18-24 shows the outmigration for school or work. There was significant growth in the 25 to 44, along with slight increases in the under 18 and over 65 age groups.

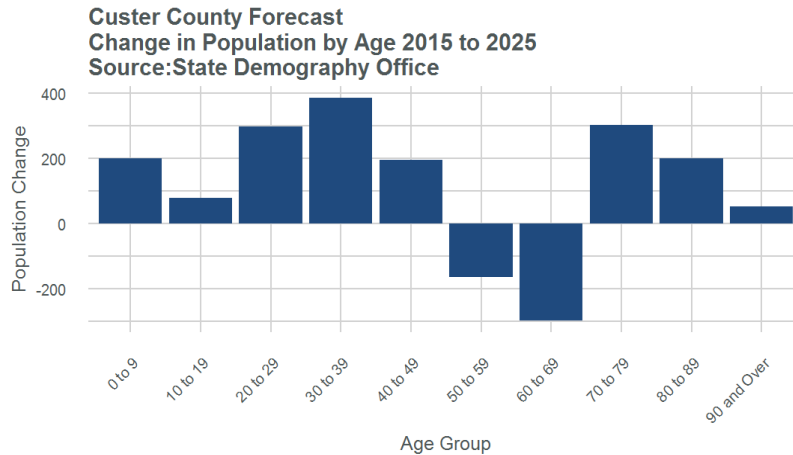
Westcliffe Town Population by Age
Source: U.S. Census Bureau



Census Year ■ 2000 ■ 2010

Population By Age, Continued

Custer County, where Westcliffe is located, is expected to show moderate growth between 2015 and 2025. The largest amount of this growth is forecast for those between 20 to 39 years of age. All age groups, except for 50 to 69, are also projected to see increases. In-migration to the county will be driven by the need for replacement workers for older adults aging out of the county's current labor force and also to meet the demand for jobs driven by the increasing population. Due to the forecast growth in working age adults, there is also growth in the number of children. This mirrors the growth of family households.

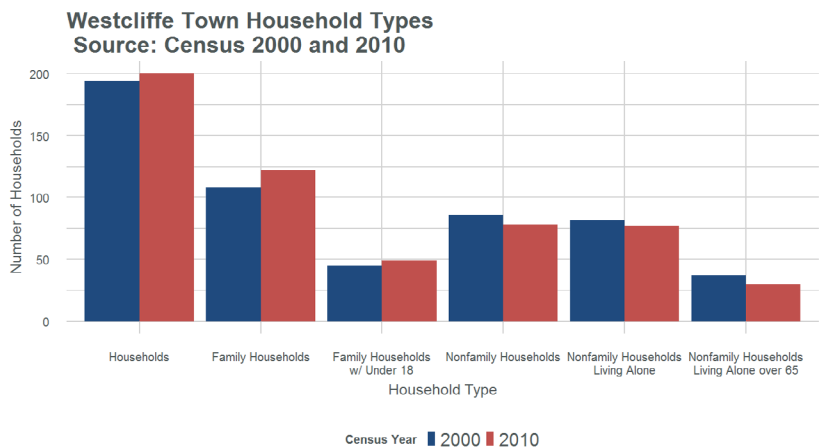


Housing & Households

Westcliffe town Housing Units	2000	2010	2010 %
Total Housing Units	246	288	
Occupied Housing Units	194	200	69.4%
Owner-Occupied Units	107	130	65.0%
Renter-Occupied Units	87	70	35.0%
Vacant Housing Units	52	88	30.6%
For Seasonal	26	37	42.0%
All Other Vacant	26	51	58.0%

- The overall vacancy rate was about 30% in 2010.
- The vacancy rate is significantly higher than the state average of 10.8%, due to a substantial number of seasonal housing units.
- Most of the units are owner occupied (65%) but an active rental market exists as well.

- There was a small overall increase in households between 2000 and 2010.
- This increase is entirely due to growth in family households, as nonfamily households saw a small decrease over the same period.
- This reflects Westcliffe's attractiveness to younger households, including those with children.



Race & Ethnicity

Westcliffe town Population by Race/Ethnicity

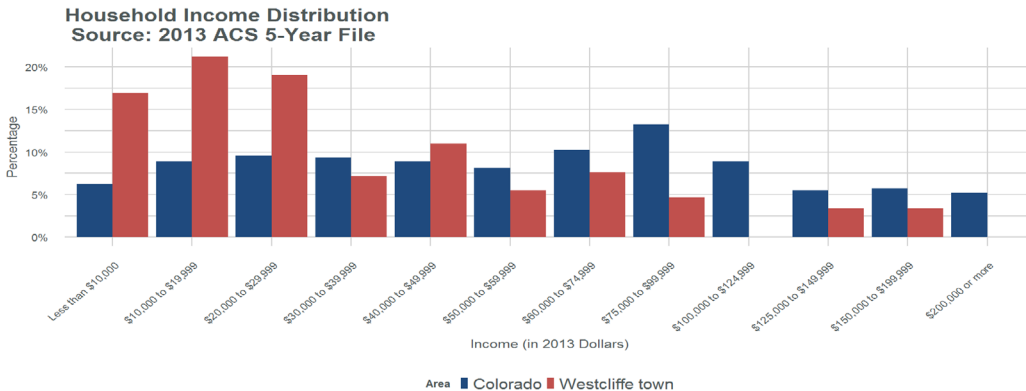
	2000	2010	2010 %
Total	417	568	
White	390	459	80.8%
Black or African American	0	28	4.9%
American Indian or Alaska Native	7	0	0.0%
Asian	1	3	0.5%
Native Hawaiian and Other	0	0	0.0%
Some Other Race	0	0	0.0%
Two or More	10	13	2.3%
Hispanic	9	65	11.4%

Source: U.S. Census 2010

- Westcliffe is similar to the state in diversity as a whole and became more diverse over the past decade, due in part to significant population growth overall.
- The White population is the largest race/ethnic group and had the largest increase in total numbers. However, the Hispanic population increased by 622% (from 9 to 65 people), while the White population increased by 18% and the overall growth rate was 36%.

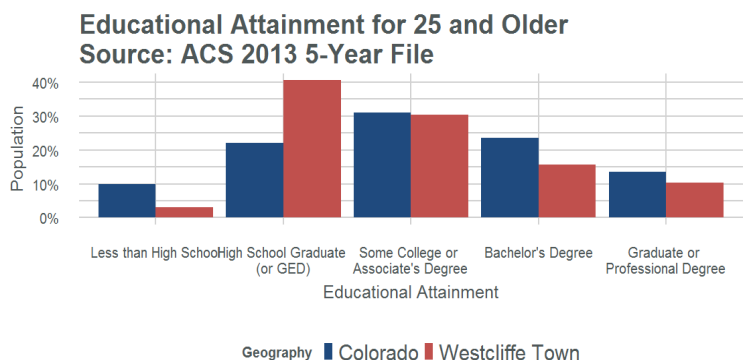
Income

The graph below compares Westcliffe’s income distribution to the state. Westcliffe has a larger share of people earning less than \$30,000 than the state. The lower incomes reflect the number of lower wage retail and healthcare jobs alongside fewer higher wage professional service jobs. It also reflects the larger share of the population 65+ who are potential retiree, 17% versus state average of 12%. The income distribution is also influenced by the relatively small share of those with a Bachelor’s degree or higher relative to the state.



Education

Westcliffe has a lower share of its population with a bachelor’s degree or higher compared to the state and county. The largest share of the population has a high school diploma or GED, but the share of the population with less than a high school diploma is considerably less than the state.

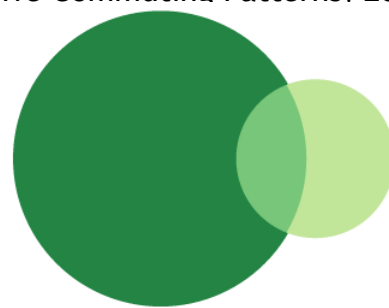


Commuting

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.

Over 89% of jobs (dark green) are held by workers living outside of Westcliffe. About 36% of residents (light green) work in the town and 64% commute to jobs outside of town. Of those leaving town for work, 11% of the residents commute to Silver Cliff for work. A smaller percentage of residents commute to jobs in Cañon City, Pueblo, and Colorado Springs.

Westcliffe Commuting Patterns, 2013



■ Jobs in Westcliffe
■ Workforce in Westcliffe
■ Overlap: Work and Live in Westcliffe

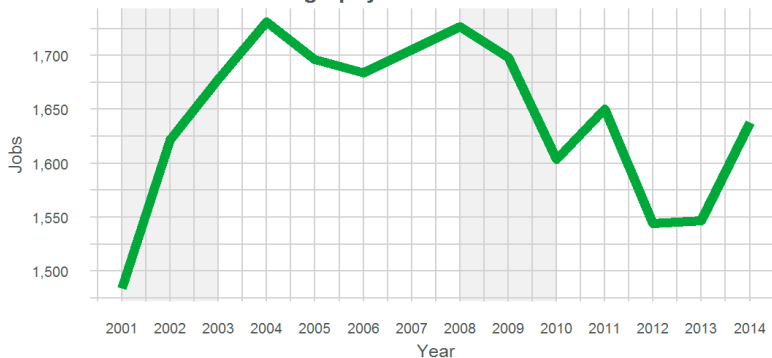
Source: LEHD On the Map, 2013

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 1,640 in 2014. Custer has lost approximately 90 jobs since 2008. As shown in the time series below, this loss was due to continued job declines since 2008 the beginning of the last recession. The largest share of job losses has been in construction, followed by retail.

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



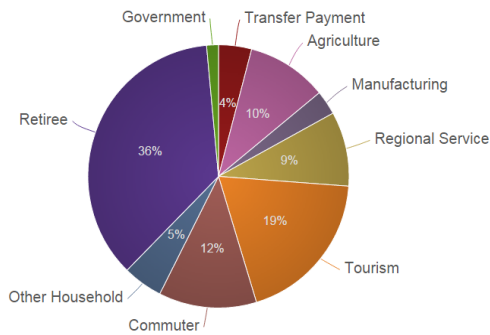
Note: Grey shading represents beginning to bottom of U.S. recessions.

Economic Industry Mix

Westcliffe has a similar industry mix to Custer County, as seen in the chart at left. The largest industries by employment share of jobs are Government, Retail Trade, Construction, and Accommodation and Food Services. Since it is the county seat and a statutory town, Westcliffe has a much larger share of jobs in Government than the county demonstrating its dependence on this sector.

Share of Jobs by Industry	Custer	Westcliffe
Agriculture	9%	2%
Mining	0%	0%
Utilities	0%	1%
Construction	14%	12%
Manufacturing	4%	7%
Wholesale trade	1%	1%
Retail Trade	10%	13%
Transportation and warehousing	1%	1%
Information	1%	2%
Finance activities	2%	2%
Real estate	5%	2%
Professional and business services	7%	3%
Management of companies and enterprise	0%	0%
Admin and waste	3%	2%
Education	1%	1%
Health Services	5%	4%
Arts, Entertainment, and Recreation	4%	5%
Accommodation and food	8%	11%
Other services, except public administration	9%	3%
Government	16%	30%

Custer Base Industries, 2014



Source: State Demography Office

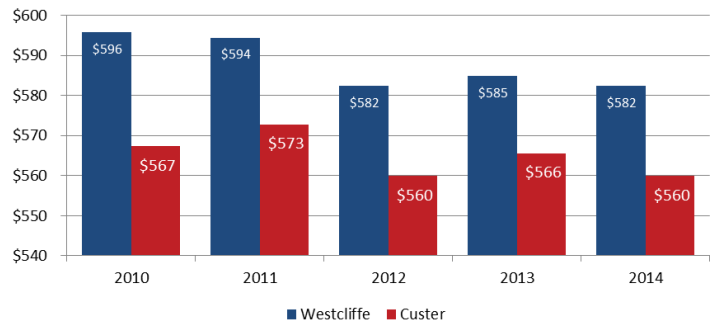
Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Custer County. The chart shows the important share of economic activity driven by retiree spending and tourism to the economy. It also shows the significance of commuters, agriculture, and regional services. Commuters earn their money outside of the community, but spend those outside dollars within the town. Both retirees and tourists are drawn to the area due to its scenic setting and abundance of festivals and outdoor recreation.

Average Wage Trends

- Average weekly wages in Westcliffe decreased 5% from 2010 to 2014.
- Custer County saw wage decline of 3% over the same five year period.
- Weekly wages of \$564 in Westcliffe in 2014 were only 56% of the \$1,014 statewide average; the weekly wage was 103% of the \$549 Custer average.

Average Weekly Wages



Source: Department of Labor and Employment (QCEW)

Assessed Value

	2010	2011	2012	2013	2014	2015	Trend
Custer	\$ 95,862,700	\$ 96,259,200	\$ 99,457,870	\$ 99,388,660	\$ 100,132,670	\$ 100,705,350	
Westcliffe	\$ 11,290,190	\$ 10,606,810	\$ 10,517,760	\$ 10,392,160	\$ 10,457,200	\$ 10,457,200	

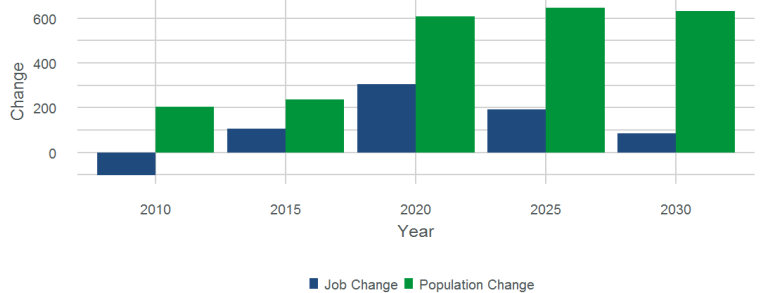
Source: Division of Local Government - Local Government Services
Note: The year listed refer to fiscal years for local governments.

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 in Custer County 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 large number of retirees that move to the county. An estimated one job is created for every 4 retirees that move into the county.
- This means that population will grow at a considerably faster rate than employment. The need for additional housing and community services, combined with lower taxes paid by retirees could stress public finances. Additionally, an aging population may require increased need for accessible housing and other aging services.

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



	Total Jobs	Population
2010	1,600	4,248
2015	1,705	4,485
2020	2,011	5,093
2025	2,203	5,740
2030	2,286	6,372