

Larimer County

Demographic and Economic Profile

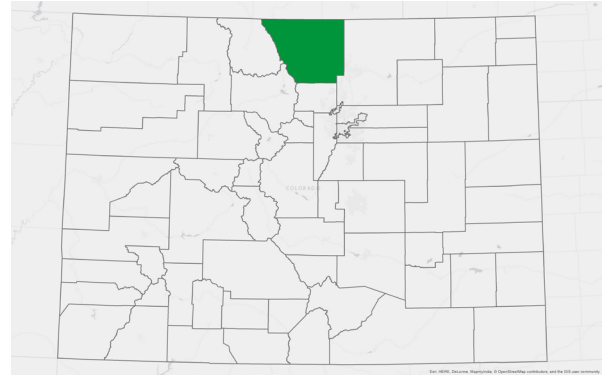


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2013)	315,728
Population Change 2010 to 2013	15,196
Median HH Income (ACS 09-13)	\$58,626
State Median HH Income (ACS 09-13)	\$58,433
Employment (County in 2013)	177,930
Cost of Living Index (State=100)	98.42, Mid-range

Source: State Demography Office
U.S. Census Bureau

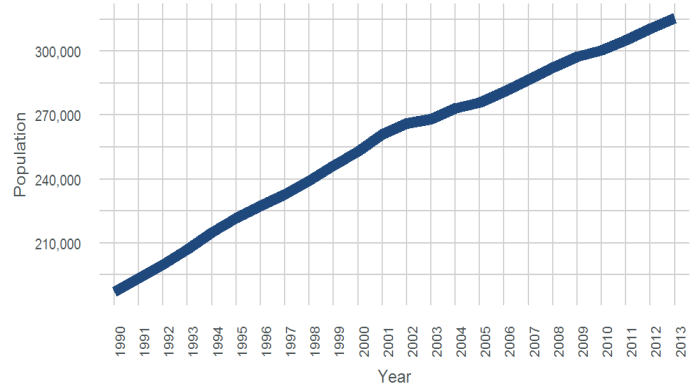


Population

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

- Larimer County has experienced consistent population growth from the 1990s to 2013.
- Larimer has grown at a faster rate than the State for that entire period.
- A large portion of this growth is related to job growth and increases in family households.

Larimer County Population, 1990 to 2013

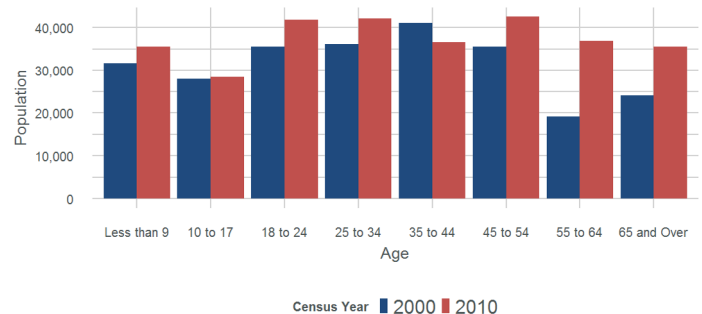


	Population		Annual Average Growth Rate (%)	
	Larimer	Colorado	Larimer	Colorado
1990	186,136	3,294,473		
1995	221,622	3,811,074	3.6%	3.0%
2000	253,088	4,338,801	2.7%	2.6%
2010	300,532	5,049,717	1.7%	1.5%
2013	315,728	5,264,890	1.7%	1.4%

Population By Age

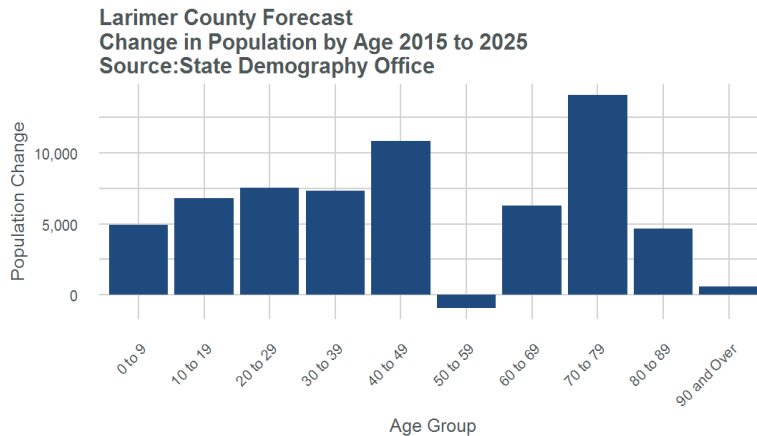
Larimer's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The largest increase was in the 55 to 64 year old age group, which could indicate a need to evaluate aging services in the county. There were increases in most other age groups that are consistent with population growth overall. A noted exception is in the 35 to 44 and 10 to 17 age groups, which are often related, that barely grew or declined. The aging population may also put downward pressure on local government tax revenue due to changes in spending on taxable goods.

Larimer County Population by Age
Source: U.S. Census Bureau



Population By Age, Continued

Larimer County is expected to have strong population growth between 2015 and 2025. Most of this growth is forecast in the prime working age adults (40-49) and those over 70 years of age. The decline in the 50-59 is not due to out migration, rather because Generation X is a smaller generation aging into age groups that the Baby Boomers are aging out of. Due to the forecast growth in working age adults, there is also a forecast growth in the number of children. This mirrors the growth of family households. 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.

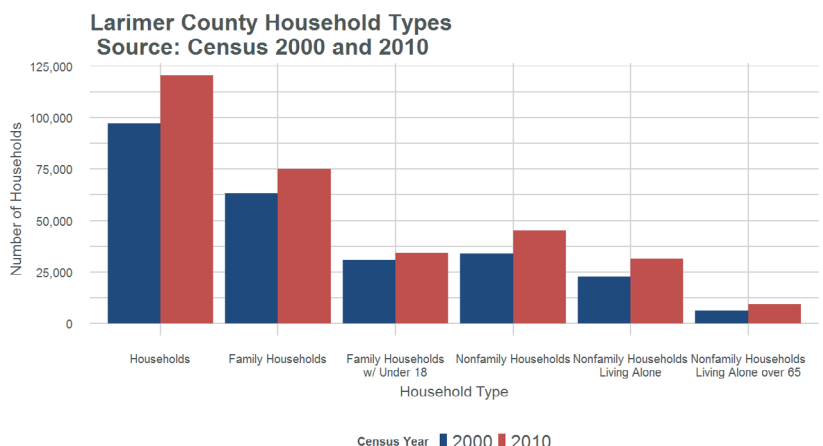


Housing & Households

Larimer County Housing Units	2000	2010	2010 %
Total Housing Units	105,392	132,722	
Occupied Housing Units	97,164	120,295	90.6%
Owner-Occupied Units	65,767	78,741	65.5%
Renter-Occupied Units	31,397	41,554	34.5%
Vacant Housing Units	8,228	12,427	9.4%
For Seasonal	4,870	6,765	54.4%
All Other Vacant	3,358	5,662	45.6%

- The overall vacancy rate was nearly 9.4% in 2010.
- Vacancy rates were slightly lower than the state average and increased between 2000 and 2010.
- Most of the units are owner occupied (65.5%) but there is a large rental market as well.

- Larimer experienced growth in households between 2000 and 2010.
- There was strong growth in most household types, but very strong percentage growth in those over 65 living alone.
- The increase in family homes was not entirely due to those living with children under 18.



Race & Ethnicity

Larimer County Population by Race/Ethnicity

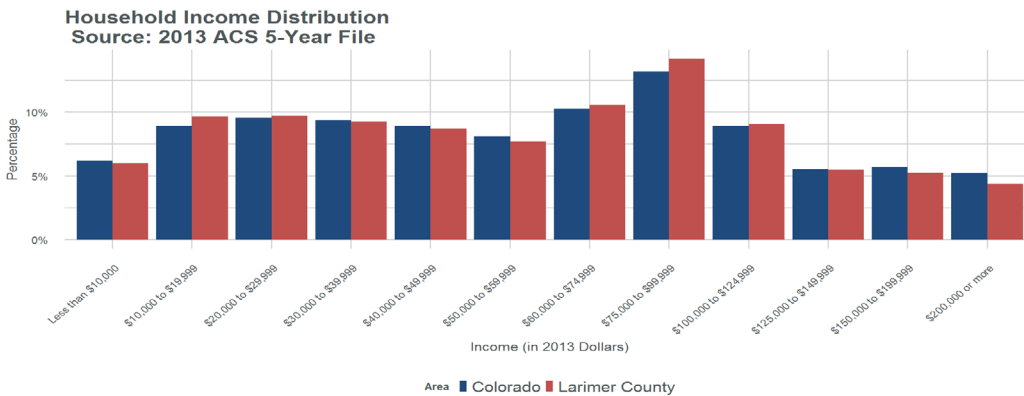
	2000	2010	2010 %
Total	251,494	299,630	
White	220,159	253,047	84.5%
Black or African American	1,511	2,259	0.8%
American Indian or Alaska Native	1,171	1,277	0.4%
Asian	3,840	5,675	1.9%
Native Hawaiian and Other	152	192	0.1%
Some Other Race	234	347	0.1%
Two or More	3,616	5,205	1.7%
Hispanic	20,811	31,628	10.6%

Source: U.S. Census 2010

- Larimer is less diverse than the state as a whole but is becoming more diverse over time.
- The Hispanic population grew by just under 11,000 (a 52% increase) while the White population increased by over 32,000 (15% increase).

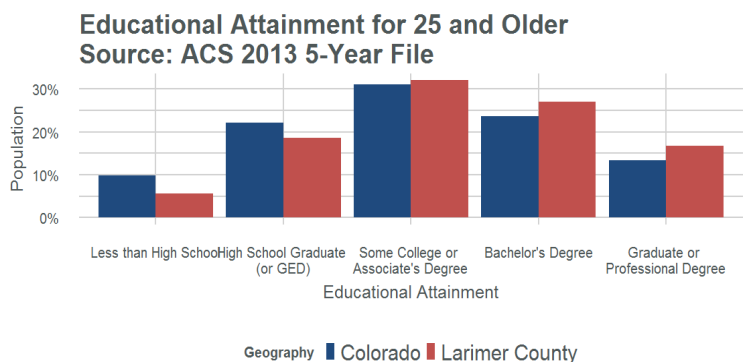
Income

The graph below compares Larimer's income distribution to the state. Larimer has a very similar income distribution to Colorado. The similar distributions underlie very similar median incomes as well. There most notable difference is the slightly lower number of households making over \$200,000 or more per year in Larimer.



Education

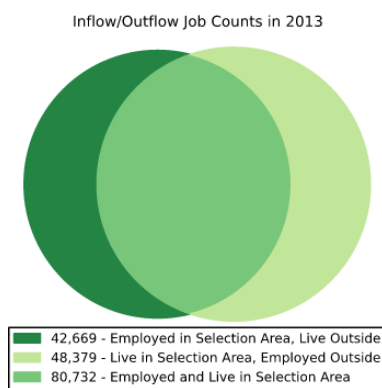
Larimer has a higher share of Bachelor's degrees and Graduate or Professional degrees compared to the state as a whole. This is likely due to the concentration of jobs requiring high levels of education, especially Colorado State University.



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. The graph to the side breaks the data by job and by resident worker. Just over 65% of the jobs are held by residents and 35% of the jobs are held by people who live outside the county. Considering Larimer's labor force, about 62.5% work in Larimer and nearly 37.5% are employed outside of the county.

Larimer County

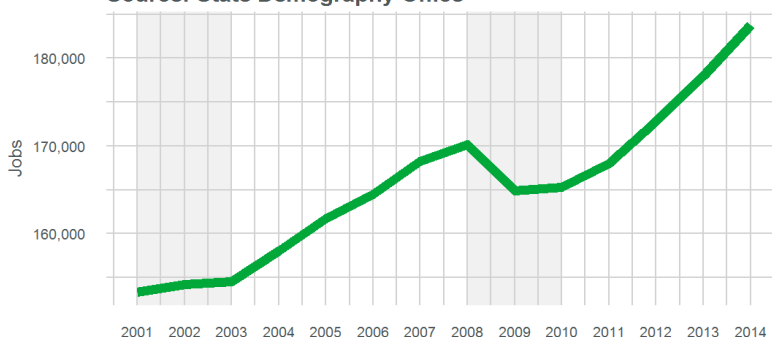


Source: LEHD On the Map, 2013

Jobs & the Economy

Total employment in the county was estimated to be just under 178,000 in 2013 and over 183,000 in 2014. Larimer has gained approximately 18,000 jobs since 2010. As shown in the time series below, this gain was after losing just under 5,000 jobs in the recession. The fastest growing industries are the mining and management of companies industries.

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



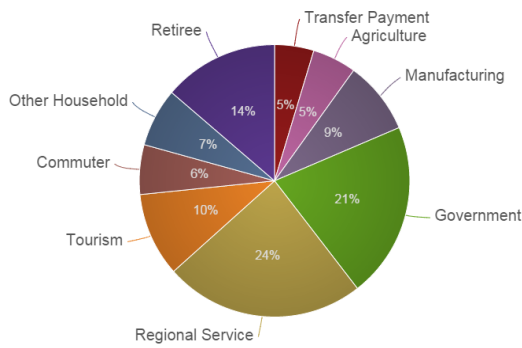
Note: Grey shading represents beginning to bottom of U.S. recessions.

Economic Industry Mix

Larimer has a similar industry mix to Colorado, as seen in the chart below. The largest industries by employment are Government, Accommodation and Food, and Retail. It should be noted that Government includes school districts and state-run colleges.

Share of Jobs by Industry	Larimer	Colorado
Agriculture	1%	2%
Mining	0%	1%
Utilities	0%	0%
Construction	7%	6%
Manufacturing	7%	5%
Wholesale trade	2%	3%
Retail Trade	11%	10%
Transportation and warehousing	2%	3%
Information	2%	3%
Finance activities	2%	4%
Real estate	4%	3%
Professional and business services	8%	9%
Management of companies and enterprise	1%	1%
Admin and waste	6%	6%
Education	2%	2%
Health Services	9%	10%
Arts, Entertainment, and Recreation	2%	2%
Accommodation and food	9%	8%
Other services, except public administration	6%	6%
Government	19%	15%

Larimer Base Industries, 2014



Source: State Demography Office

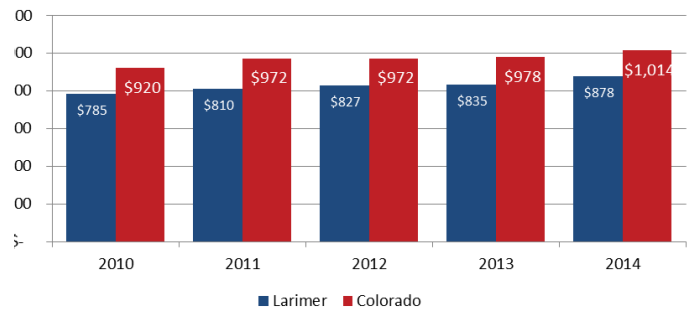
Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Larimer. The chart shows the important share of economic activity driven by Regional Services (such as banking or healthcare). It also shows the significance of Government spending for the local economy. The large number of state and federal jobs add to the size of this driver. Manufacturing, Retiree spending, and Tourism also play important roles.

Average Wage Trends

- Average weekly wages in Larimer increased 10% from 2010 to 2014.
- Colorado saw wage growth of 12%.
- Weekly wages of \$878 in Larimer in 2014 were only 87% of the \$1,014 statewide average.

Average Weekly Wages



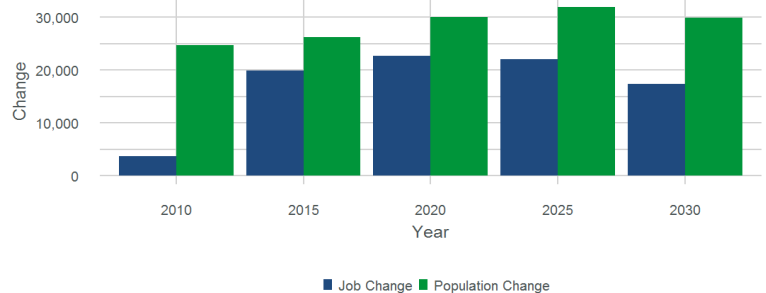
Source: Department of Labor and Employment (QCEW)

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 difference 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.
- The North Front Range is forecast to be one of the fastest growing regions in the state for both population and employment. This will require additional housing and community services. Additionally, an aging population may require increased need for accessible housing and other aging services.

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



	Total Jobs	Population
2010	165,485	300,543
2015	185,436	326,803
2020	208,071	356,900
2025	230,158	388,866
2030	247,478	418,814

Resiliency Indicators

Indicator	Larimer	Colorado	Source
Percentage of limited english speaking households	1.4	3.3	ACS 2009-2013
Percentage of occupied housing units that are mobile homes	4.3	4.1	ACS 2009-2013
Percentage of households without a vehicle	4.5	5.7	ACS 2009-2013
Percentage of population in poverty	14.1	13.2	ACS 2009-2013
Percentage of population with a disability	9.4	10.1	ACS 2009-2013
Percentage of population with health insurance	88.2	85.1	ACS 2009-2013
Number of physicians per 10,000 population	23.2	26.7	ACS 2006-2010