

2020 PUEBLO ECONOMIC FORUM Trends and Highlights Booklet



Dr. Michael Wakefield

Director of the Thomas V. Healy Center for Business and Economic Research

Dr. Bruce Raymond

Dean of the Hasan Business School at CSU-Pueblo

Brooklyn Micheli, Merydith Moose, Amber Vaught, Dante Bartolo,
Noah Commerford, Taren Welch, Ryan Madic, Joey Gavato and Raul Reyes and
Nicole Buttram

Senior Healy Fellows for Hasan School of Business at CSU-Pueblo

Welcome to the 2020 Pueblo Economic Forum

Wednesday, October 21, 2020

8:30 am - 10:00 am

*Colorado State University-Pueblo
Occhiato Student Center: Ballroom*



“Some people dream of success, others get up and make it happen.”
-Wayne Huzienga



Director's Note: Dr. Michael Wakefield

Dear Fellow Puebloans,

On behalf of everyone at US Bank, CSU Pueblo, the Malik and Seeme Hasan School of Business, and the Thomas V. Healy Center for Business and Economic Research and Services, we enthusiastically welcome you to our presentation of the October 2020 Pueblo Economic Forum.

For the consecutive year, we are delighted to invite to the forum stage, Matthew Schoeppner, Senior Economist at US Bank based in Minneapolis, MN. Mr. Schoeppner is expert at summarizing recent trends in our global and national economies, and at providing an economic outlook for the coming year. After Mr. Schoeppner's presentation, we will narrow the focus to Colorado, with heavy emphasis on Pueblo economic conditions. At this Pueblo Economic Forum, we present results of the Second Annual Business Sentiment Survey. The survey offers data from the perspectives of business and community organization leaders regarding the local economy and infrastructure. We believe that you will find the results enlightening.

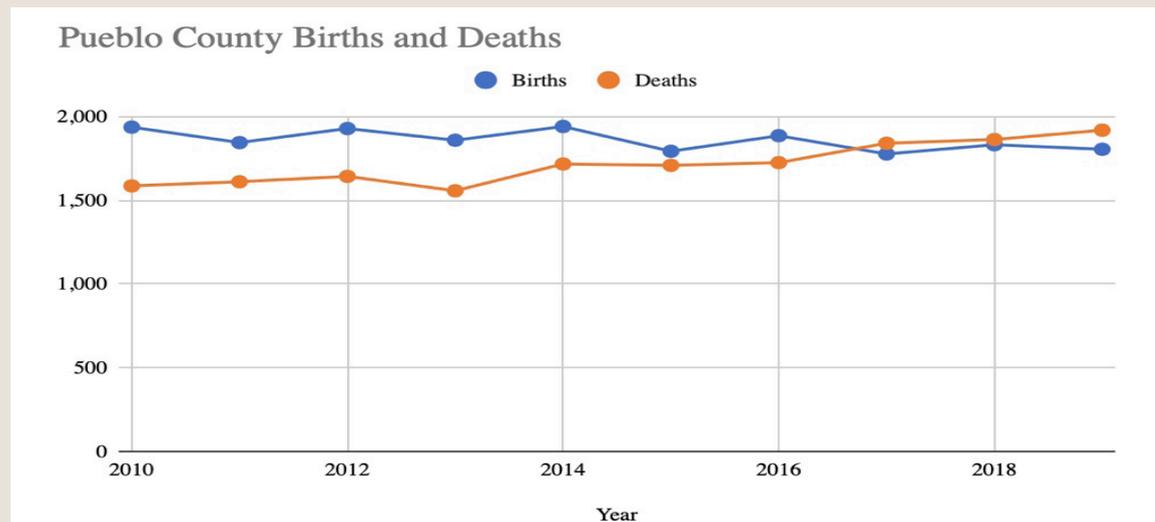
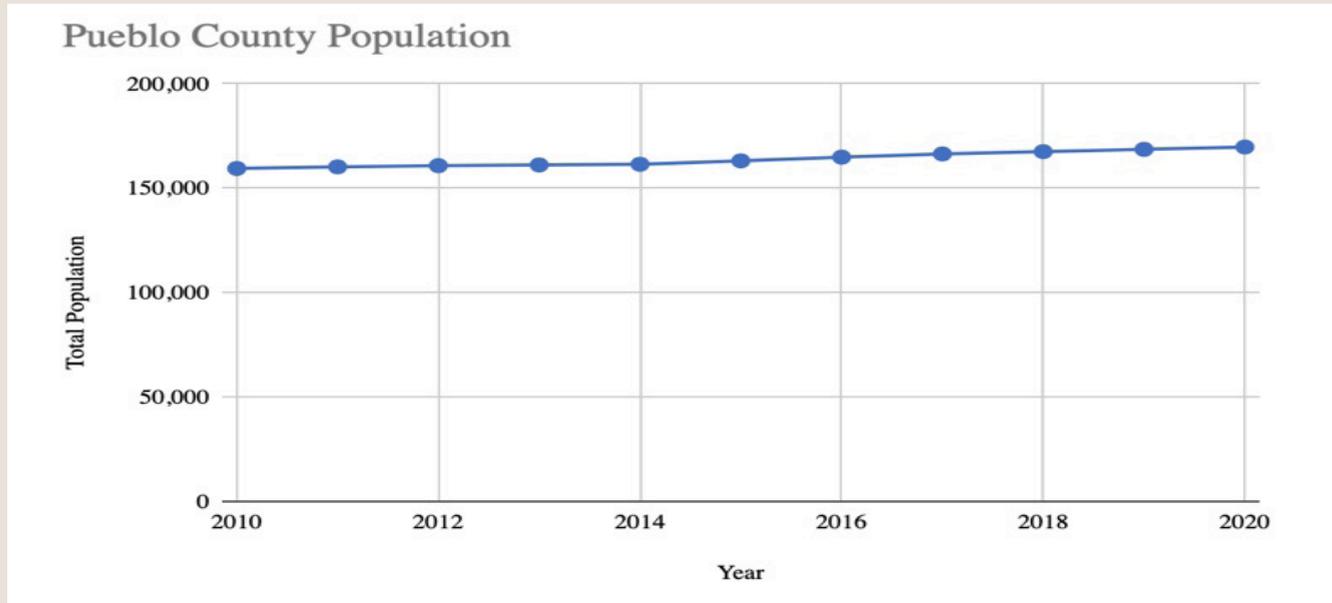
This forum is possible only through the efforts of many contributors. Please join us in thanking Jamie Burt and Crystal Faricy of US Bank for generously sponsoring our luncheon, and presenter Mr. Schoeppner. We also thank Dr. Bruce Raymond, Dean of the Hasan School of Business and Administrative Assistant Kim Wharton for their unwavering support and assistance in the intricate planning of many details. Instrumental in recruiting survey participants were The Pueblo Greater Chamber of Commerce, Pueblo Latino Chamber of Commerce, Pueblo West Chamber of Commerce, and Rotary #43. Special recognition is deserved by Healy Fellows Amber Vaught, Joey Gavato, Brooklyn Micheli, Ryan Madic, Merydith Moose, Raul Reyes, Dante Bartolo, Nicole Buttram, Noah Commerford and Taren Welch for gathering data, designing the program booklet, and preparing the presentation. Finally, thank you for your interest in our community, and for attending this event. We are truly grateful for your support.

With kind regards,

Michael W. Wakefield, Ph.D.
Professor of Management and



Pueblo Data and Trends: Population

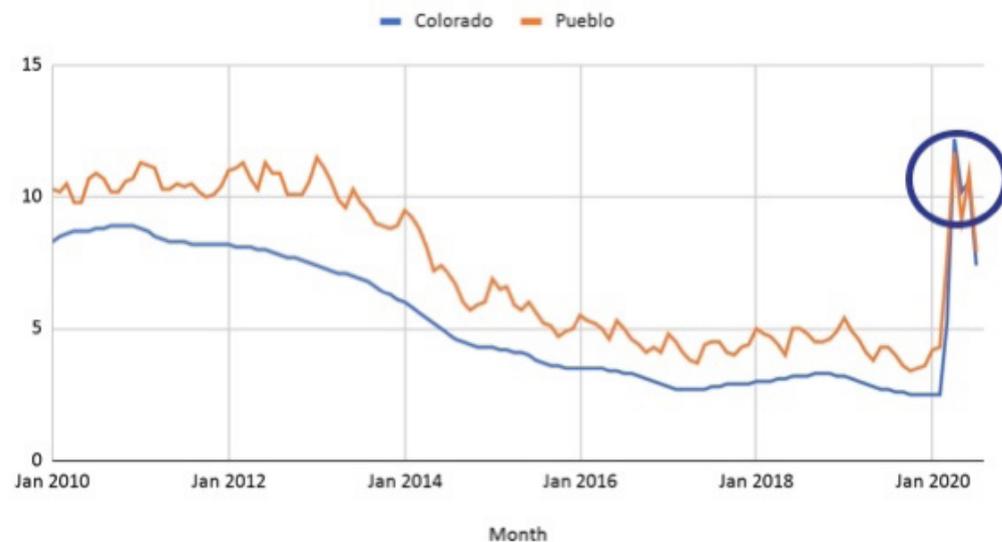


Pueblo Data and Trends: Employment

Total Labor Force in Pueblo

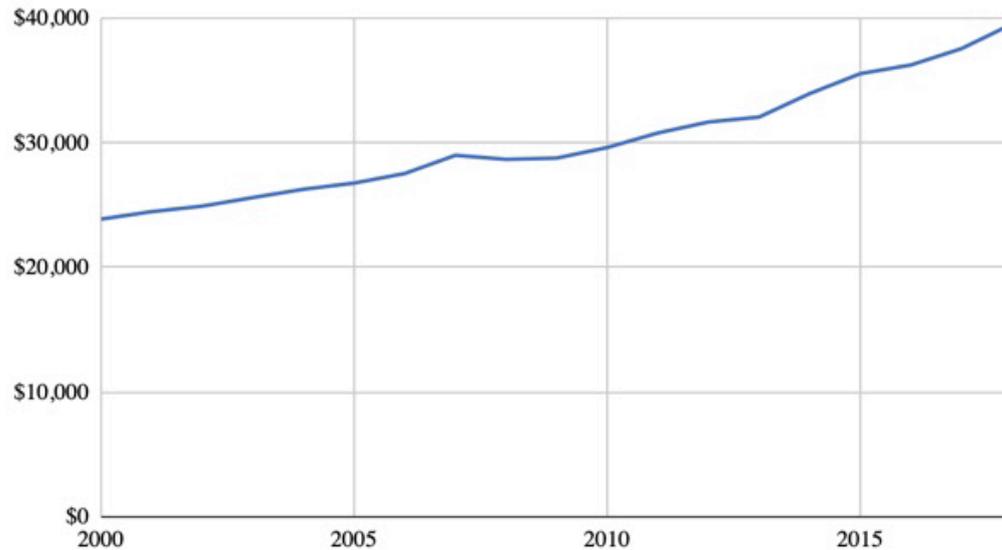


Unemployment Rate - Colorado vs Pueblo

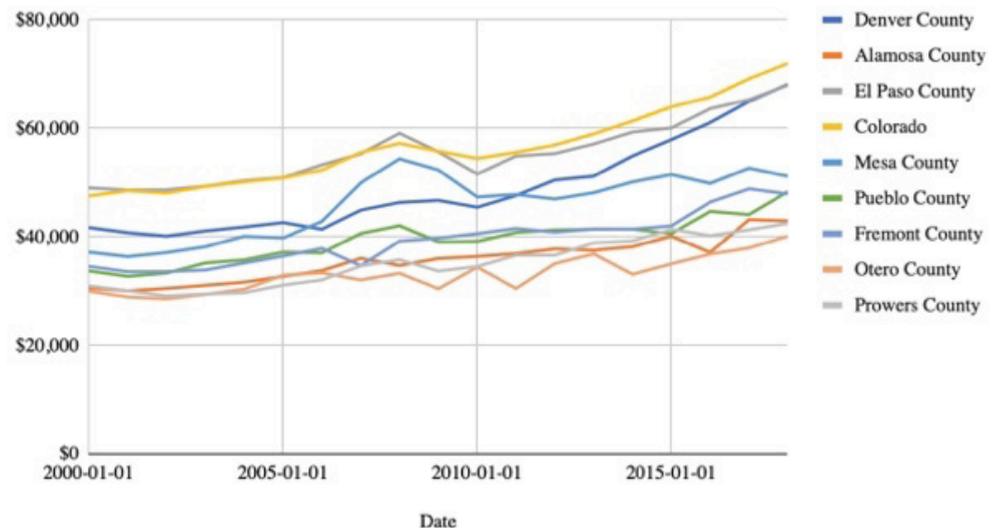


Pueblo Data and Trends: Income

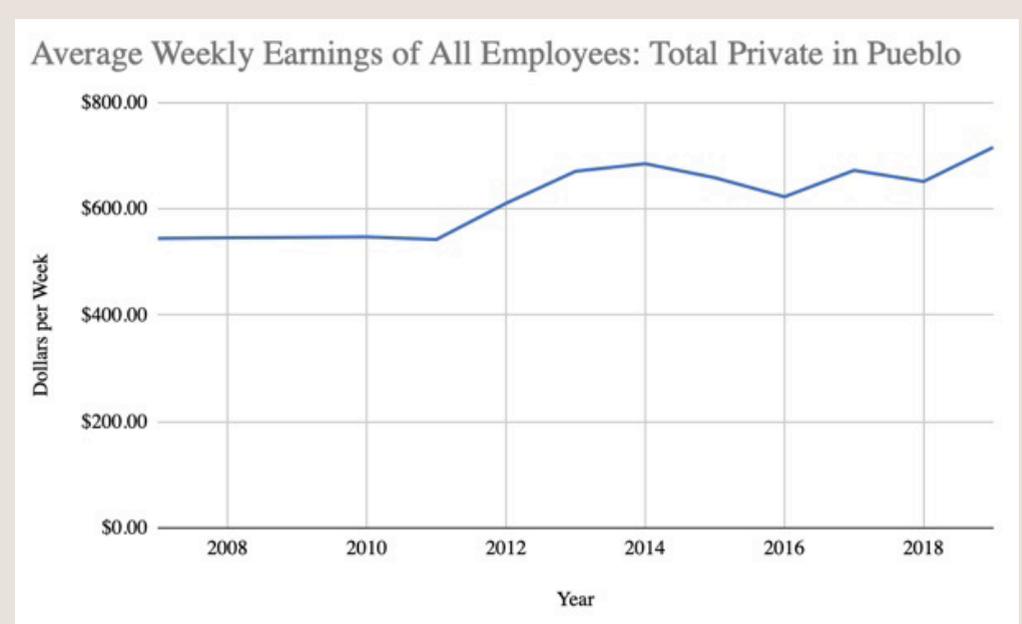
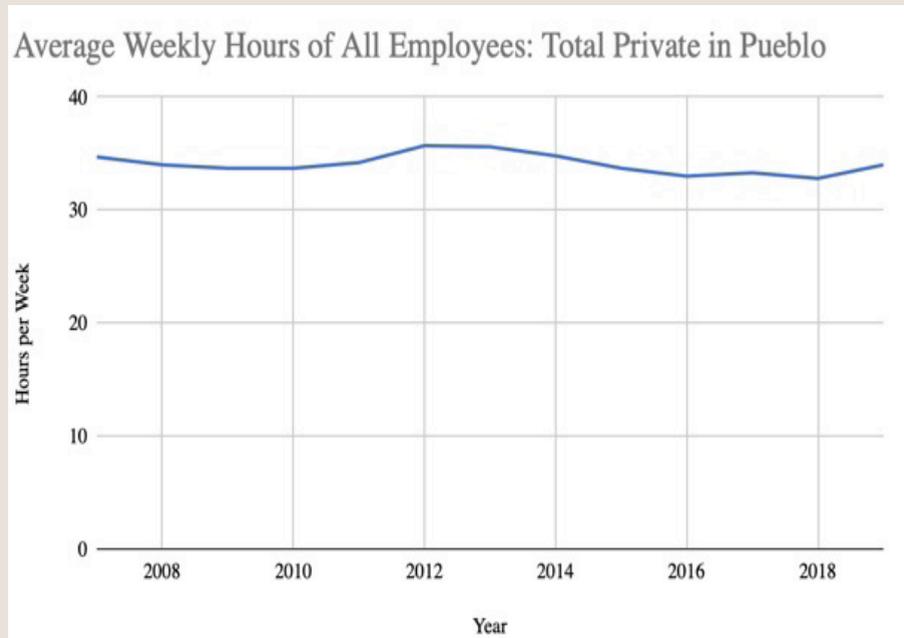
Per Capita Personal Income in Pueblo County, CO



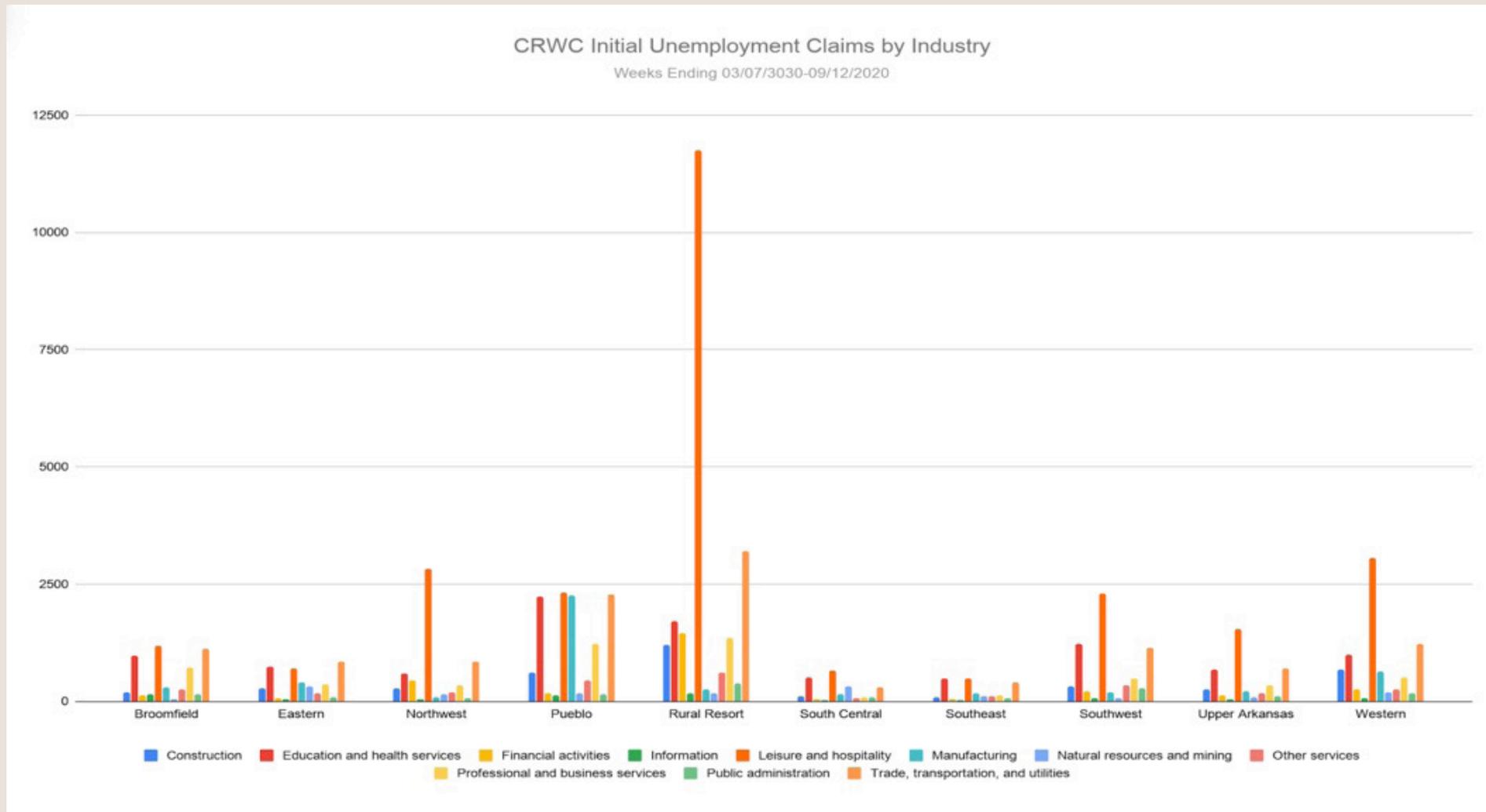
Estimate of Median Household Income for Colorado Communities



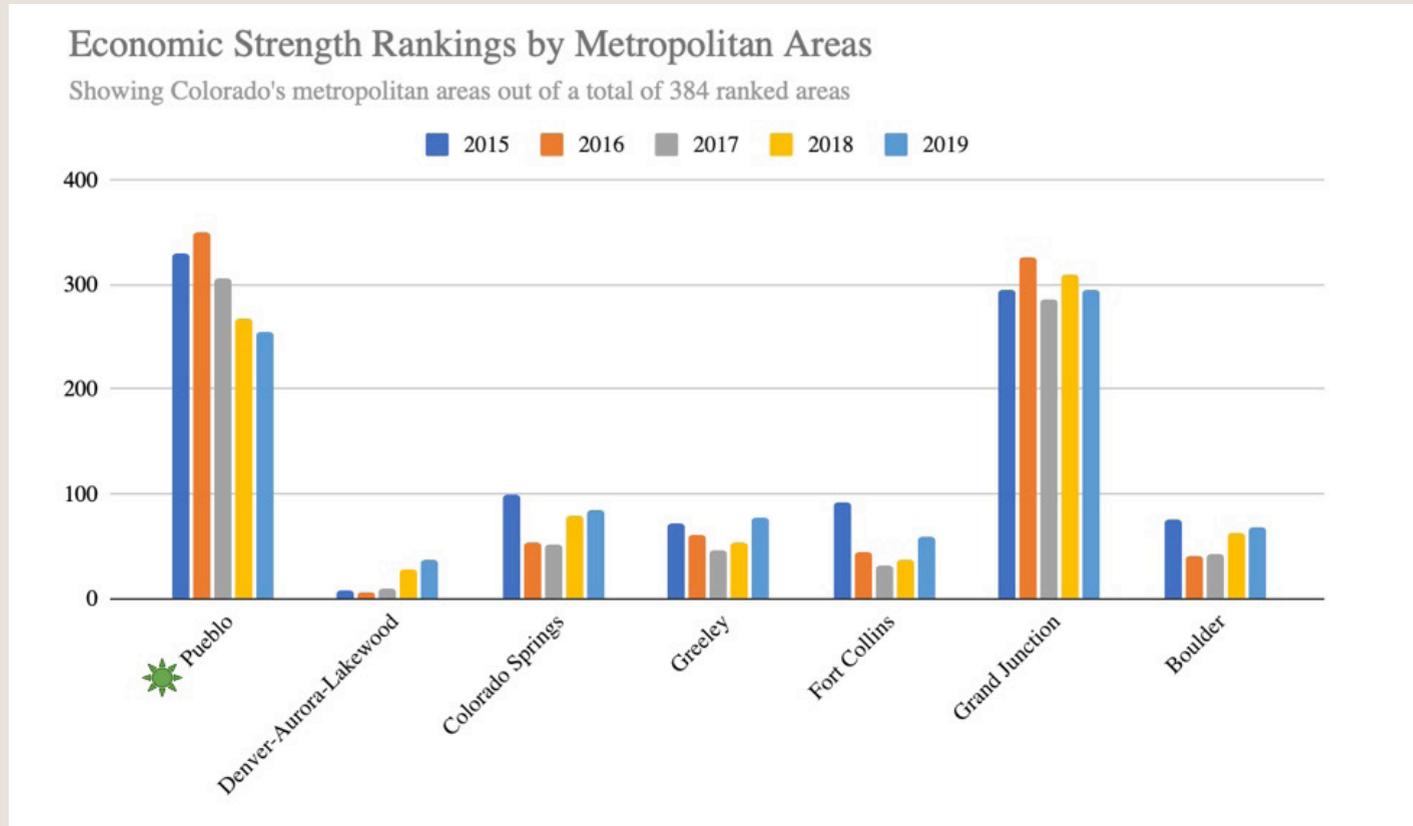
Pueblo Data and Trends: Weekly Earnings/Hours Worked



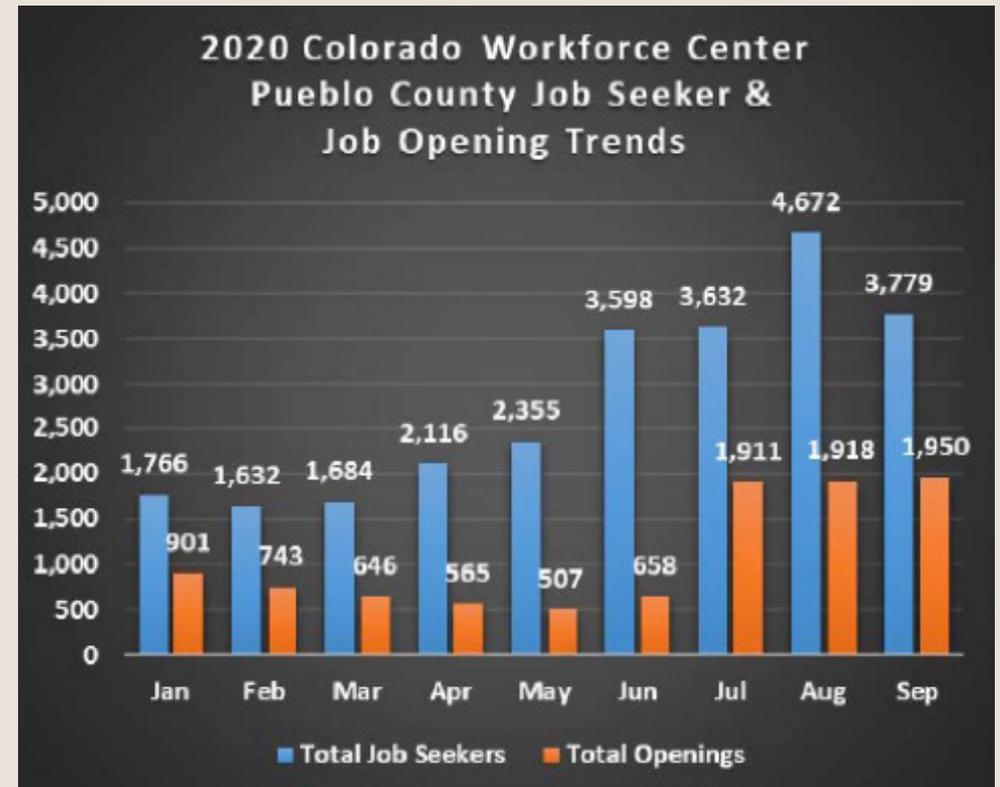
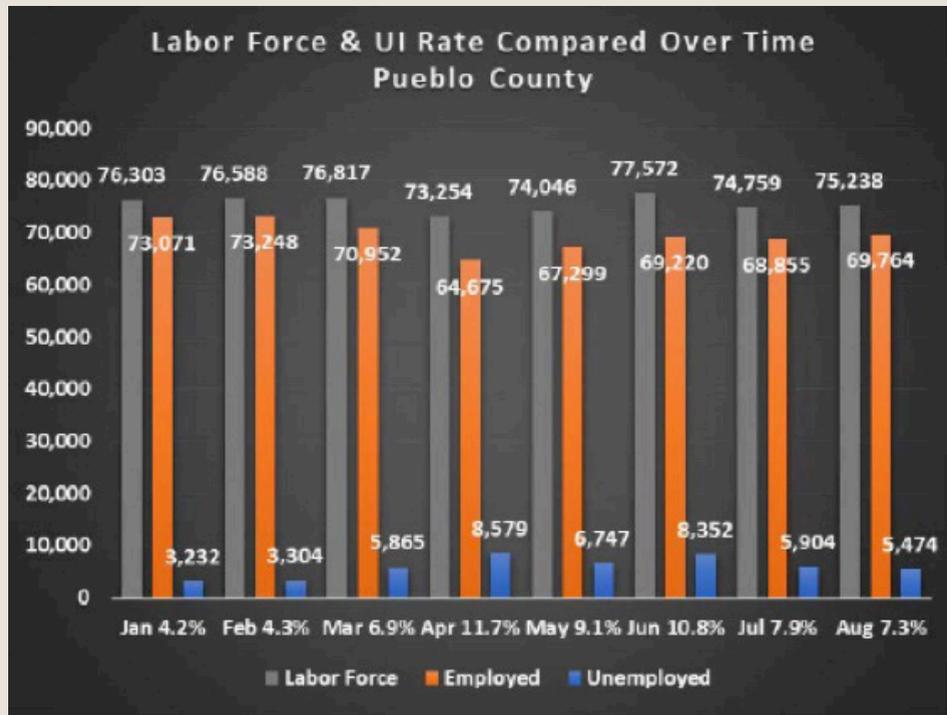
Pueblo Data and Trends: Unemployment Claims



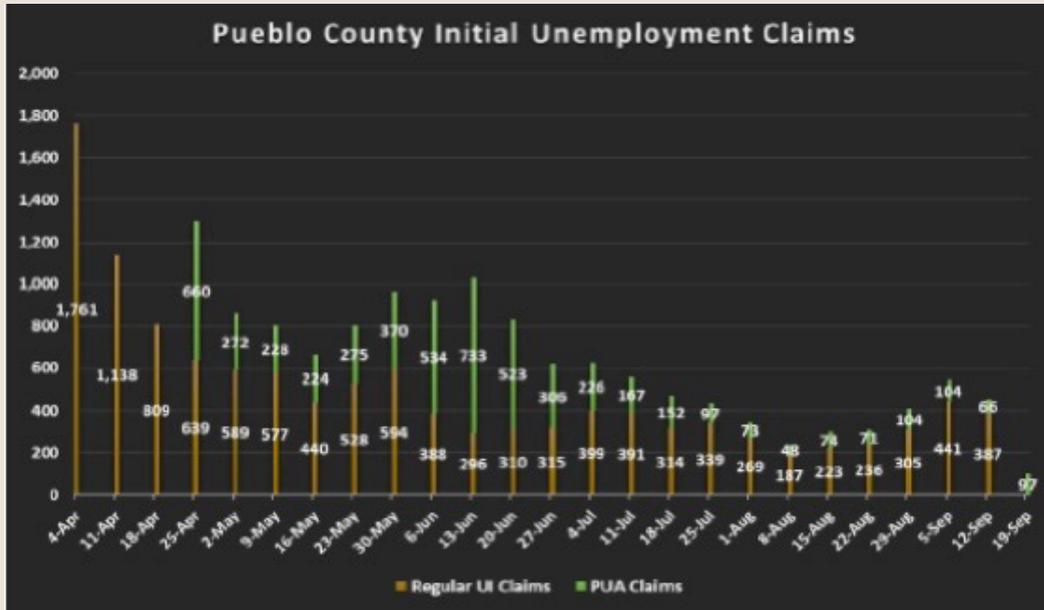
Pueblo Data and Trends: Weekly Earnings/Hours Worked



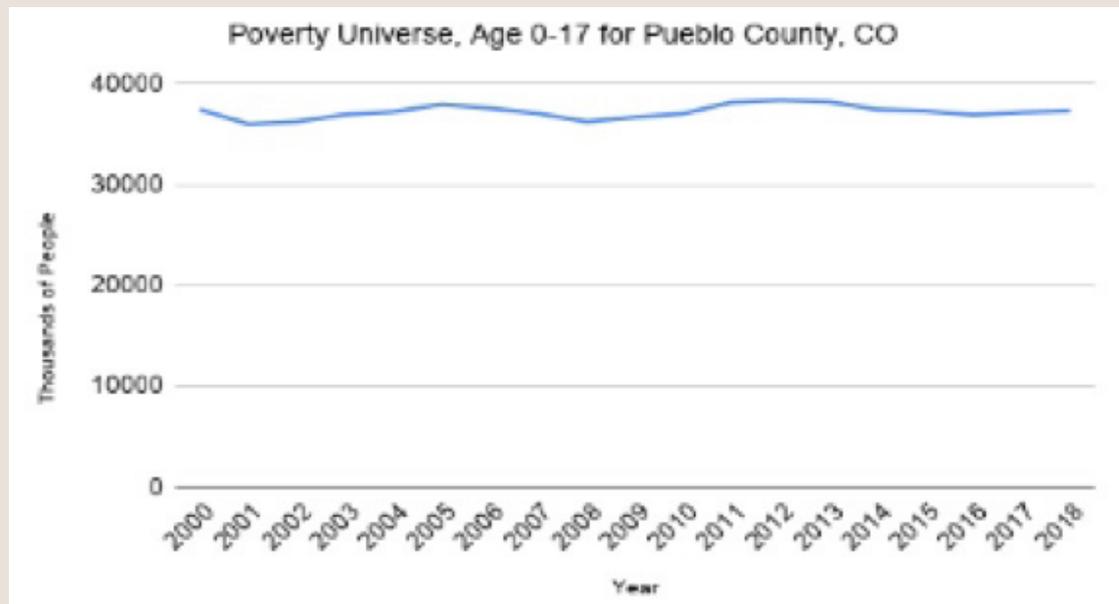
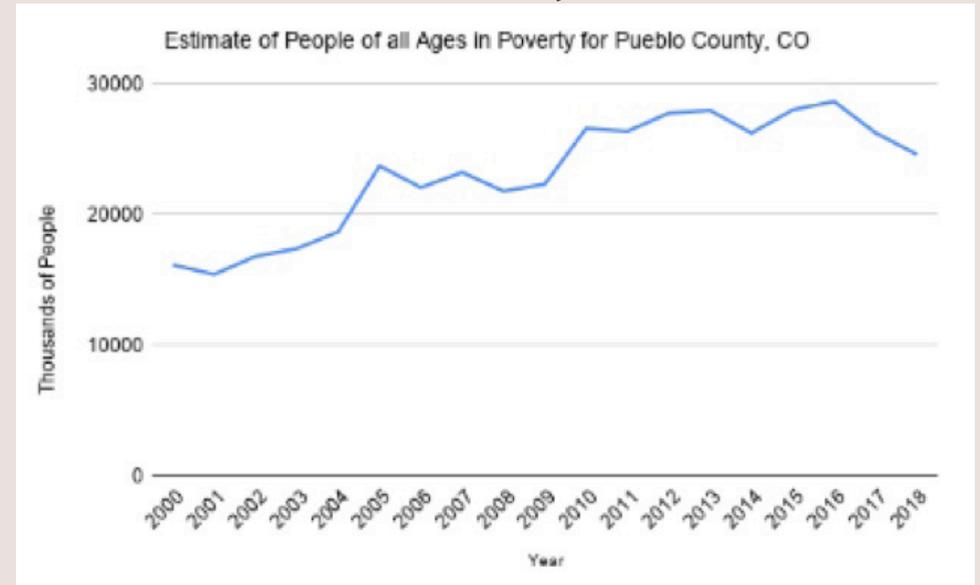
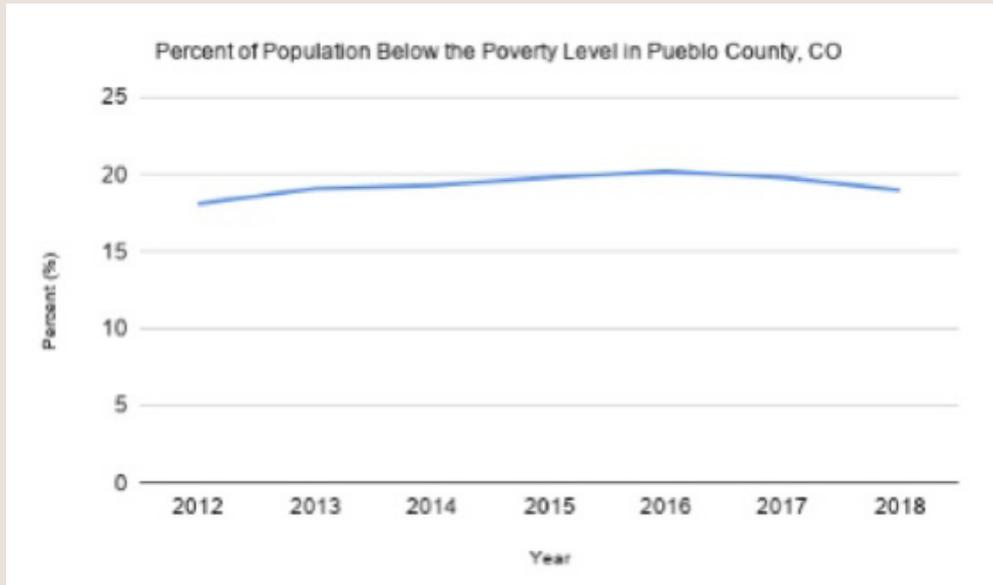
Pueblo Data and Trends: Labor Force



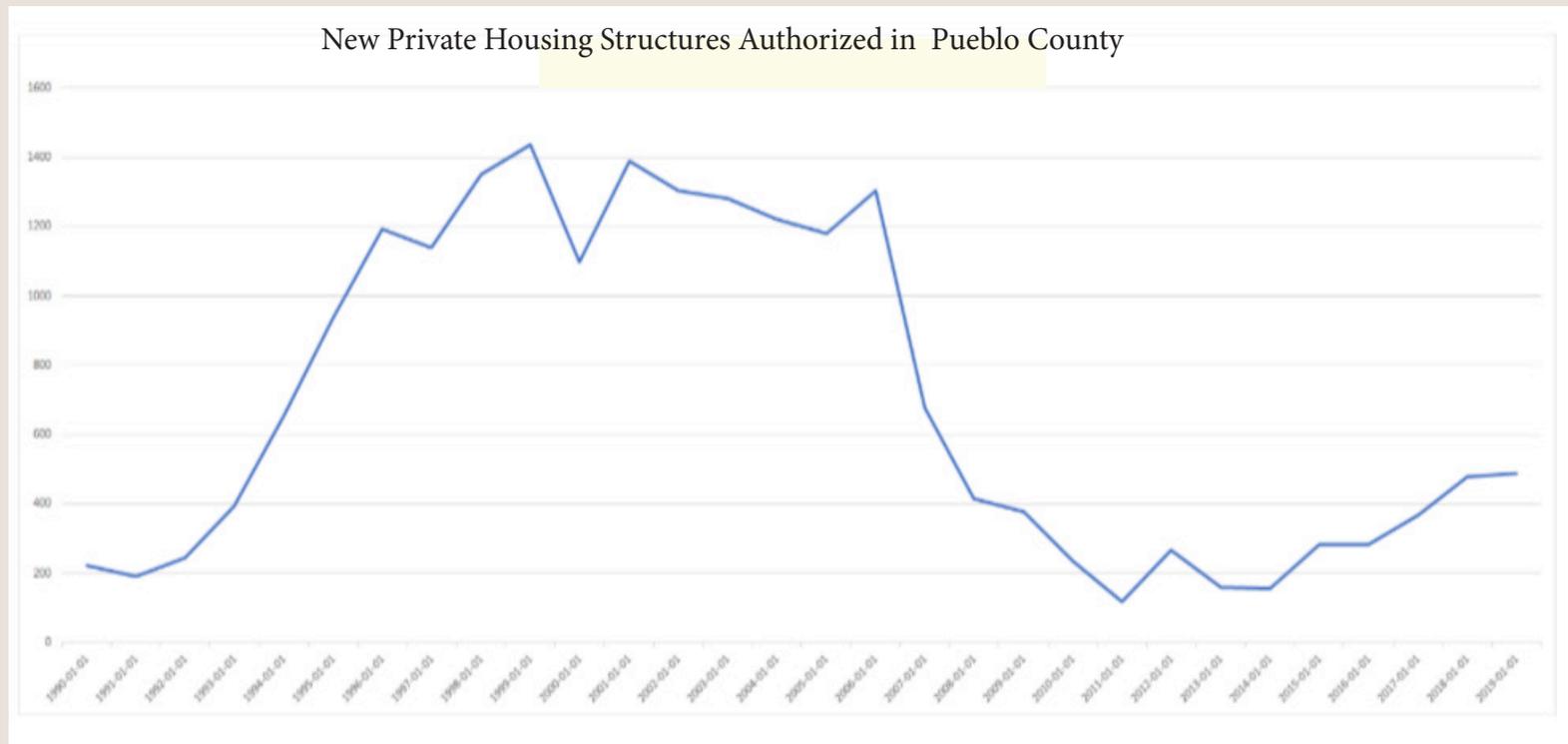
Pueblo Data and Trends: Labor Force



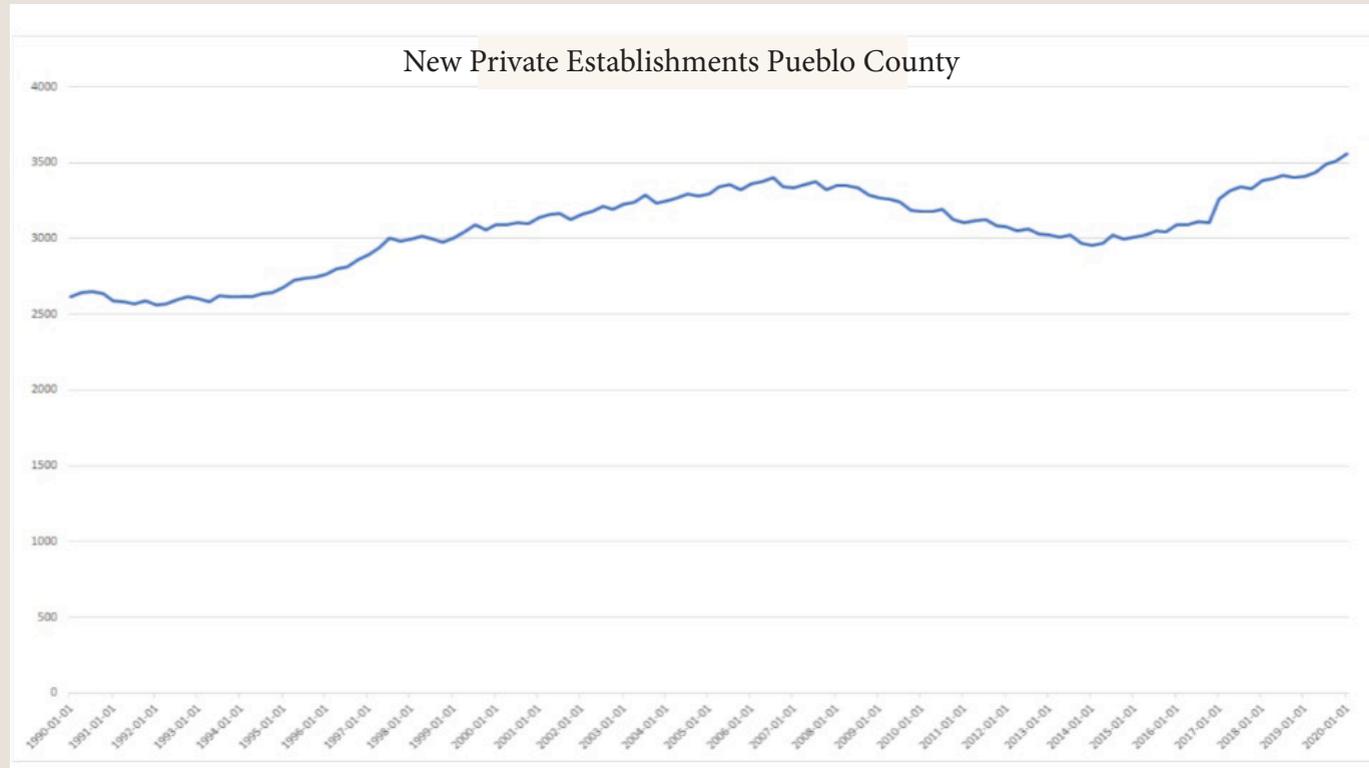
Pueblo Data and Trends: Poverty Line



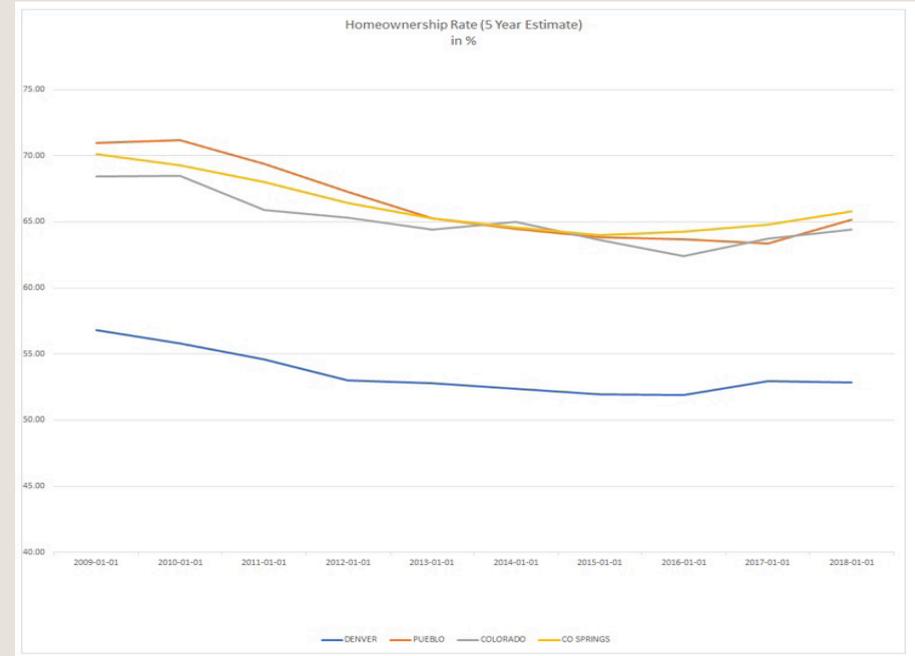
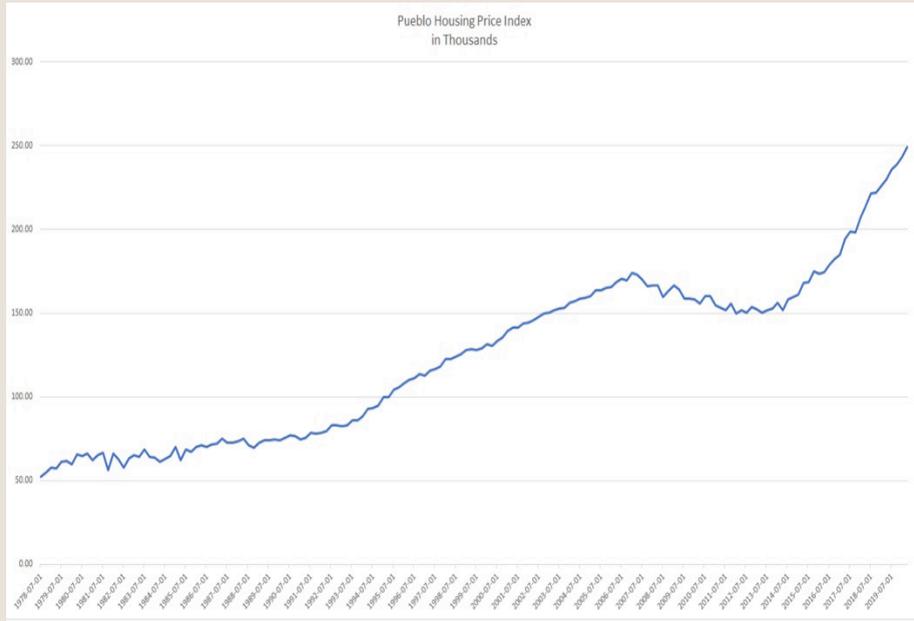
Pueblo Data and Trends: Building Permits and Business Establishments



Pueblo Data and Trends: Building Permits and Business Establishments

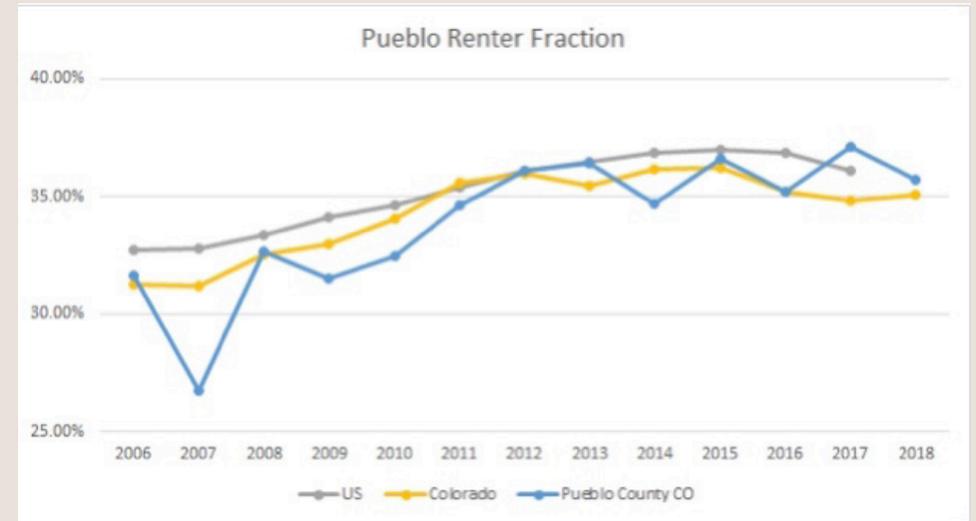
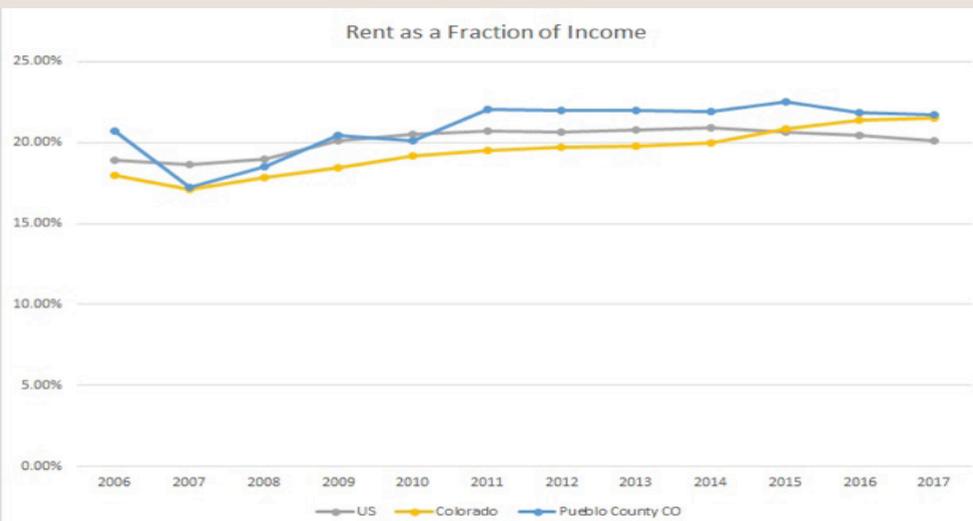
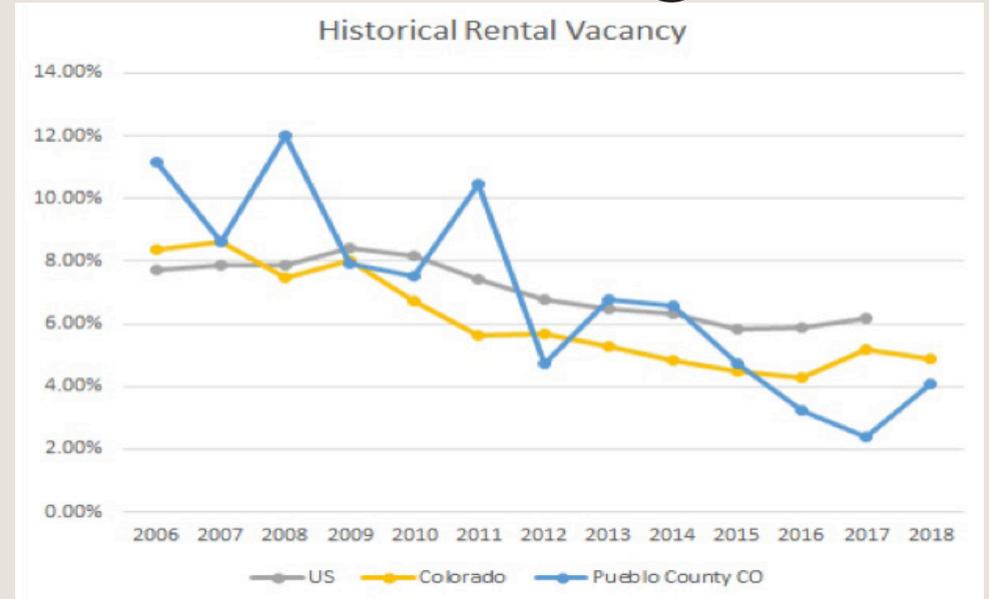


Pueblo Data and Trends: Housing

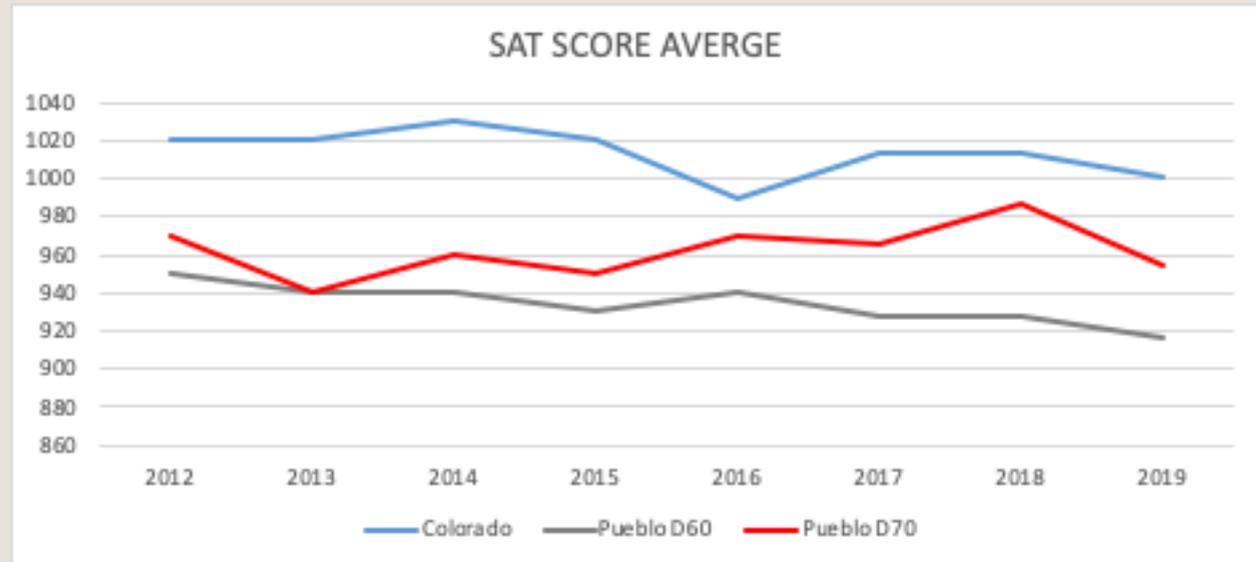
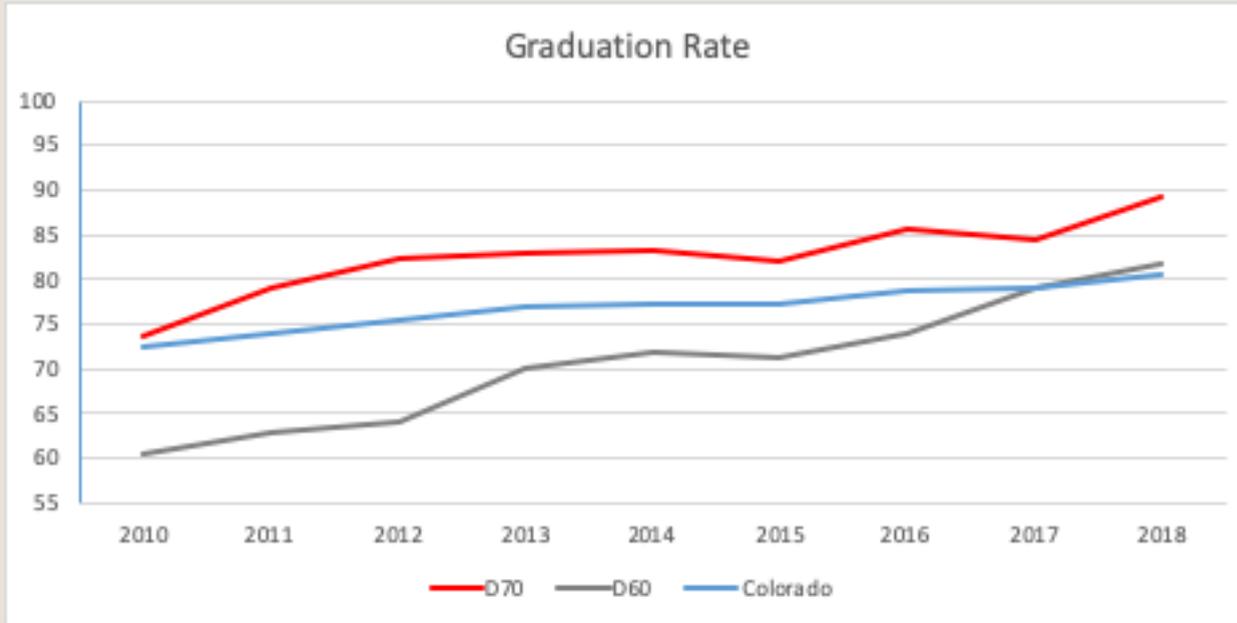


Persons in Household	2017 Federal Poverty Level (FPL)	Premium Subsidy Threshold (400% of FPL)	Medicaid Eligibility (138% of FPL)
1	\$12,760	\$17,609	\$51,040
2	\$17,240	\$23,791	\$68,960
3	\$21,720	\$29,974	\$86,880
4	\$26,200	\$36,156	\$104,800
5	\$30,680	\$42,388	\$122,720
6	\$35,160	\$48,521	\$140,640
7	\$39,640	\$54,703	\$158,560
8	\$44,120	\$60,866	\$176,480

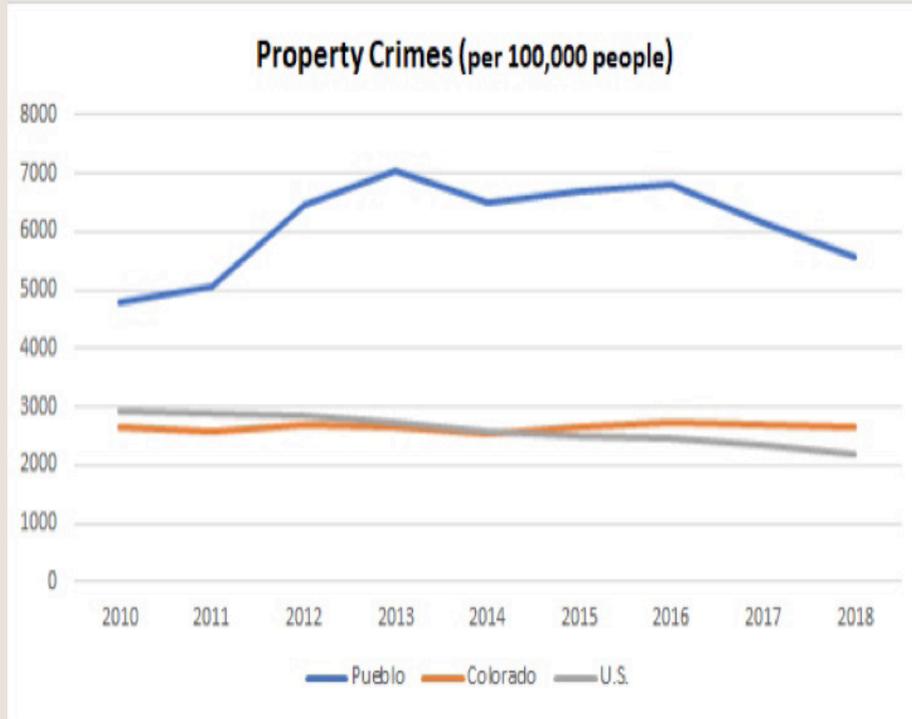
Pueblo Data and Trends: Housing



Pueblo Data and Trends: Education

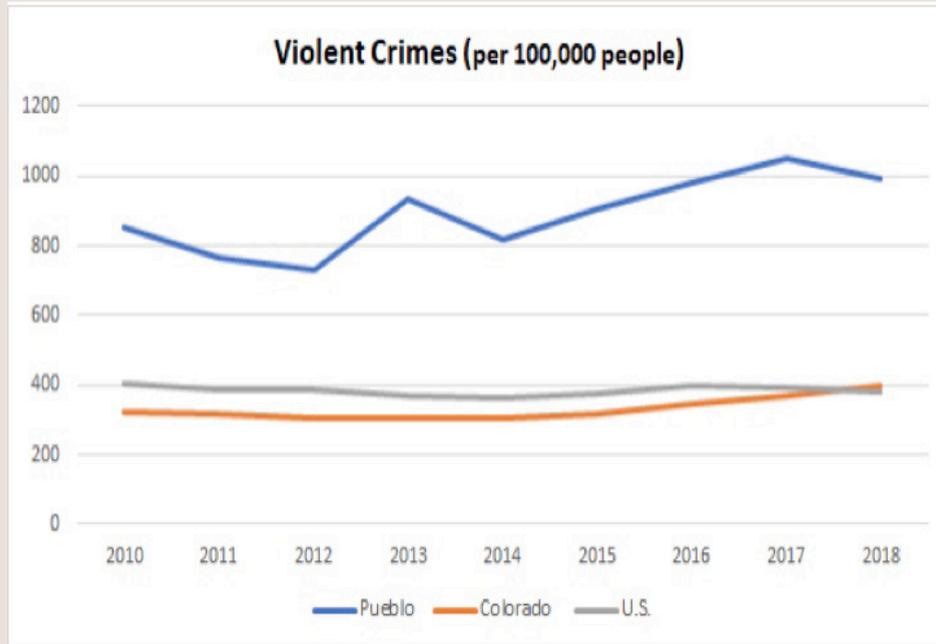


Pueblo Data and Trends: Property Crime



Property Crimes per 100,000 people (burglary, theft, vehicle theft)			
Year	Pueblo	Colorado	U.S.
2010	4799	2675	2946
2011	5066	2595	2905
2012	6446	2685	2868
2013	7029	2655	2734
2014	6517	2535	2574
2015	6685	2644	2501
2016	6798	2751	2452
2017	6167	2707	2363
2018	5576	2672	2199

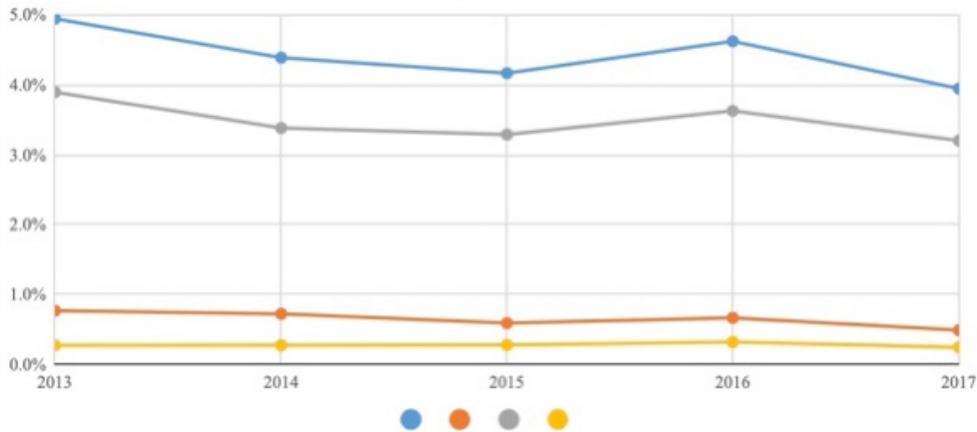
Pueblo Data and Trends: Violent Crime



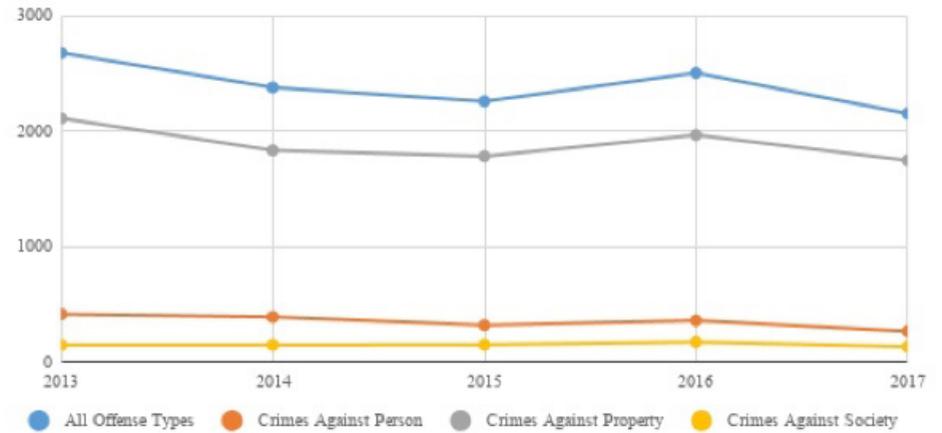
Violent Crimes per 100,000 people (assault, murder, rape, robbery)			
Year	Pueblo	Colorado	U.S.
2010	854	324	405
2011	766	314	387
2012	731	307	388
2013	936	305	369
2014	816	308	362
2015	906	318	374
2016	983	344	398
2017	1053	372	395
2018	993	397	381

Pueblo Data and Trends: Crime

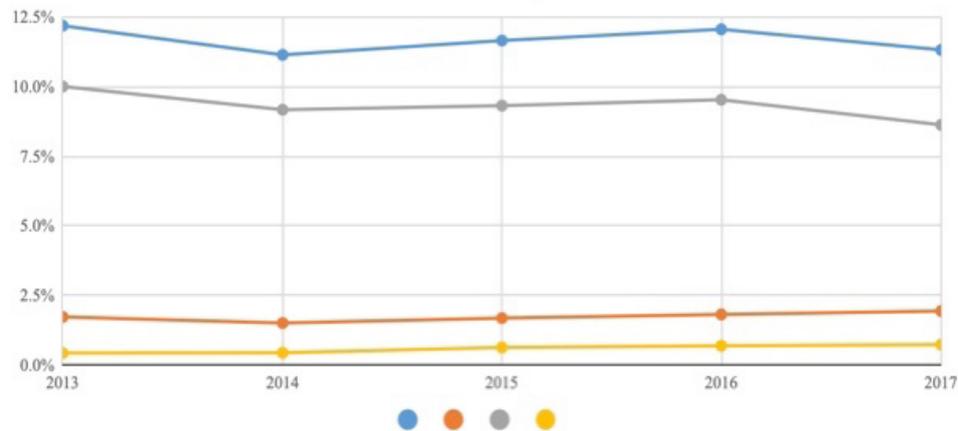
Pueblo County Sheriff's Office



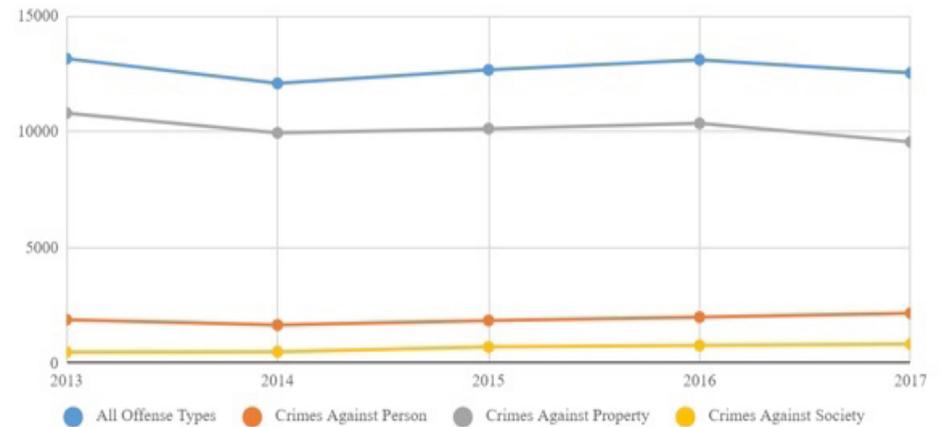
Pueblo County Sheriff's Office



Pueblo Police Department



Pueblo Police Department



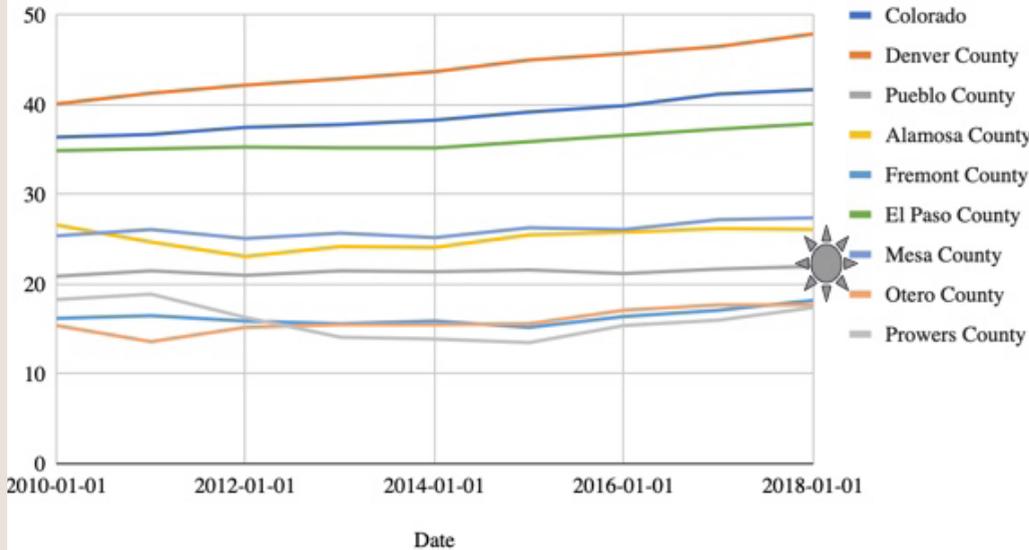
Pueblo Data and Trends: Pueblo Rankings

Comparison of %BA in Population in Median Income

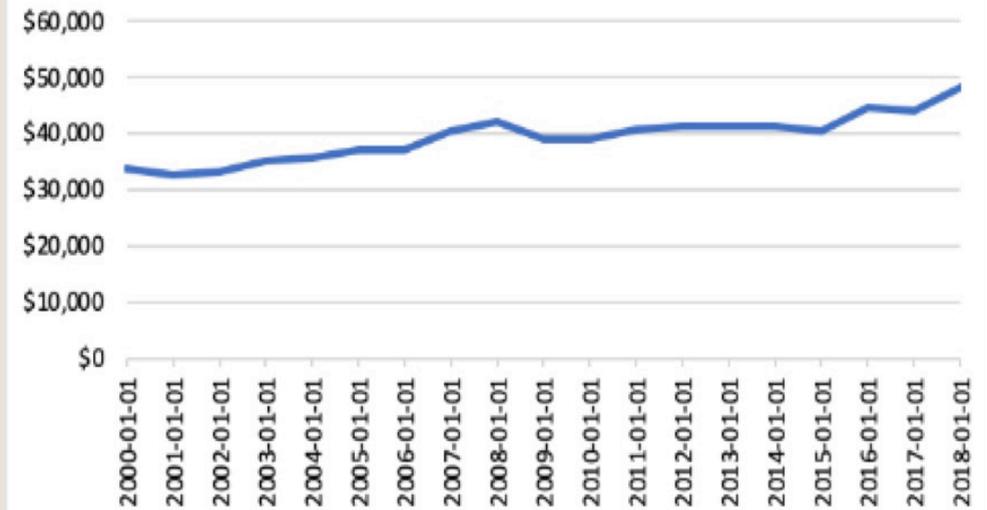
Community	% of Bachelor's or Higher	Median Household Income
Colorado	41.7	\$71,949
Denver County	47.9	\$68,069
Pueblo County	22	\$48,308
Alamosa County	26.1	\$42,897
Fremont County	18.2	\$47,885
El Paso County	37.9	\$67,923
Mesa County	27.4	\$51,132
Otero County	17.7	\$40,064
Prowers County	17.4	\$42,455
Larimer County	46.3	\$71,306

Pueblo Data and Trends: Pueblo Rankings

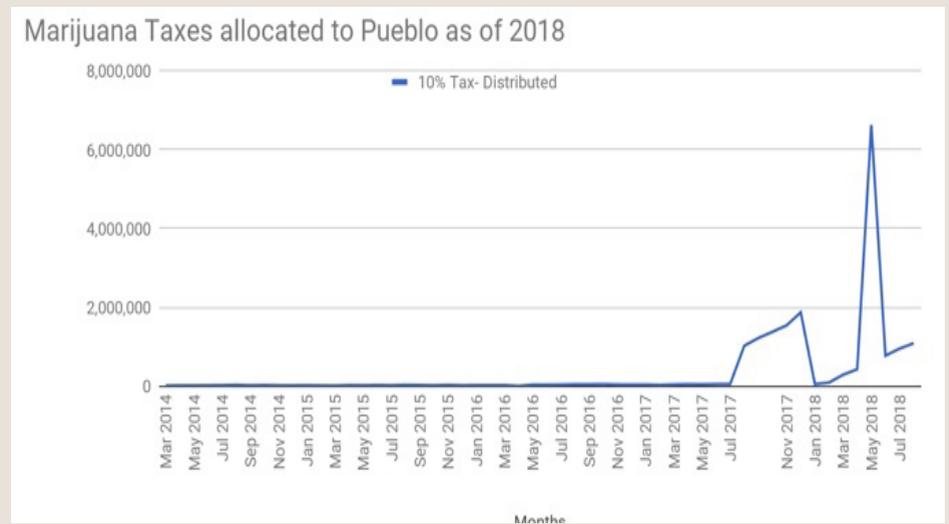
Percent of Community with Bachelor's Degree or Higher



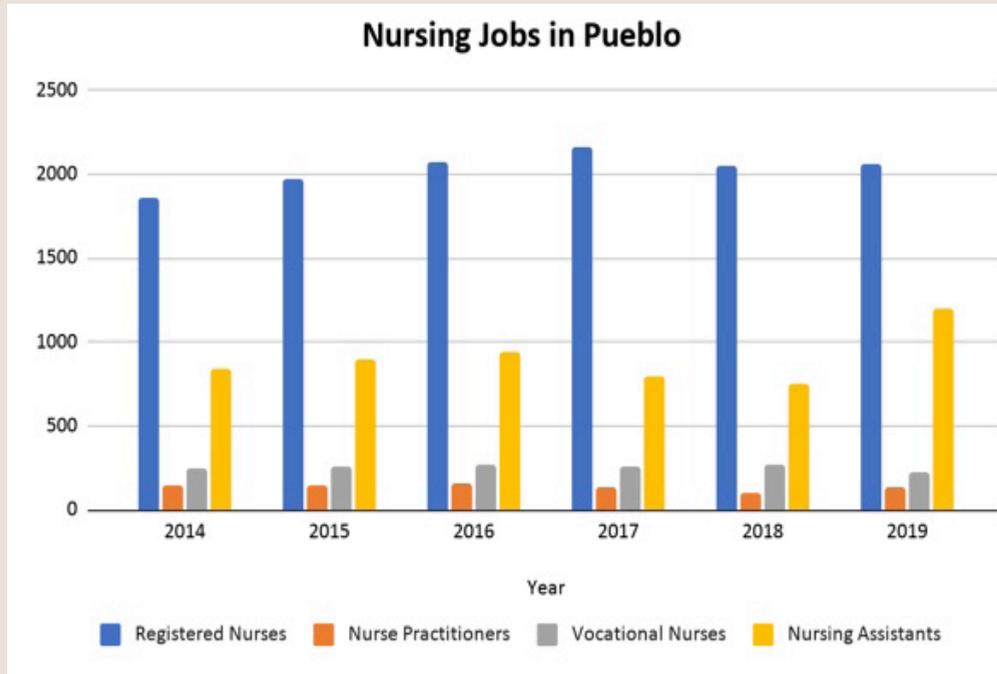
Estimate of Median Household Income for Pueblo County, CO



Pueblo Data and Trends: Cannabis



Pueblo Data and Trends: Nursing

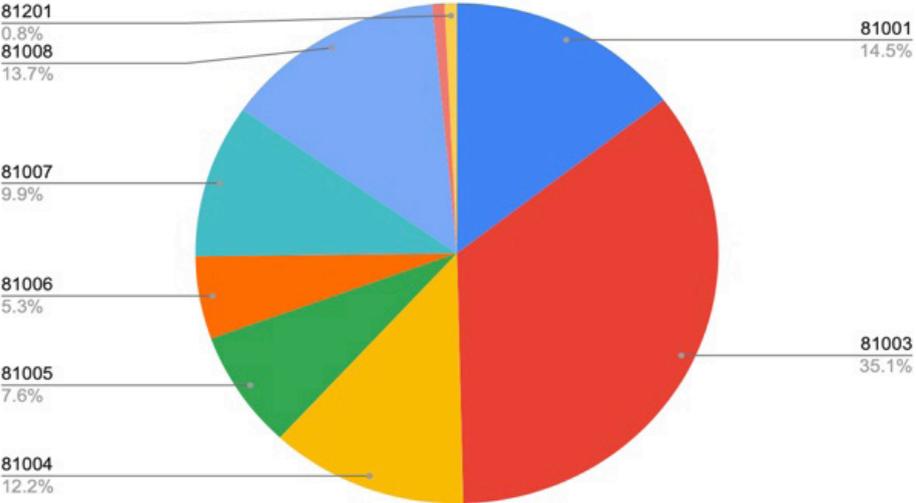


Nursing Graduates From CSU-Pueblo			
Year	Master's	Bachelor's	Total
2012	13	89	102
2013	25	85	110
2014	27	80	107
2015	8	80	88
2016	28	69	97
2017	31	97	128
2018	35	83	118
2019	41	92	133

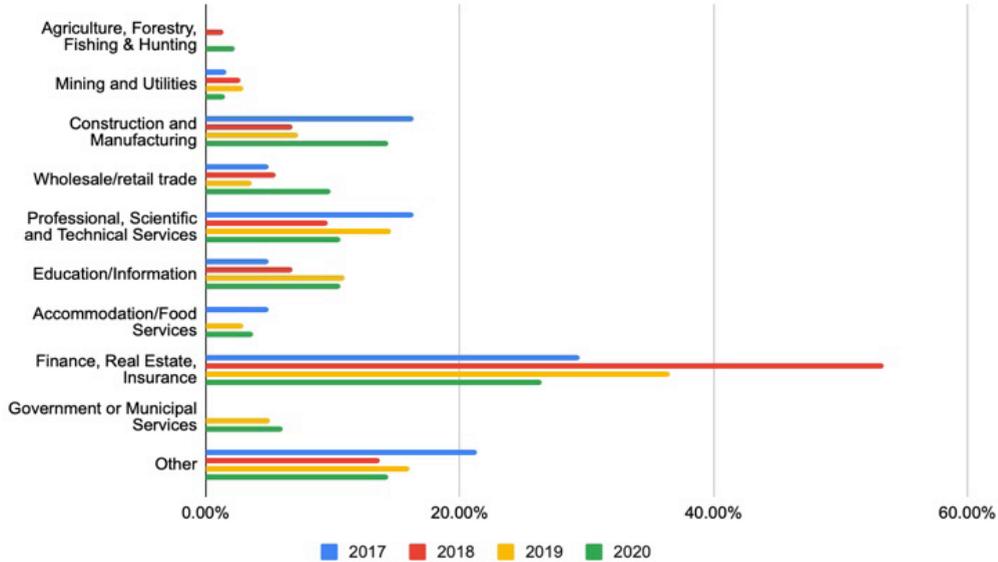
Nursing Graduates From PCC			
Year	Associate's	Certificates	Total
2015	93	32	125
2016	88	37	125
2017	78	32	110
2018	93	35	128
2019	111	44	155

Pueblo Data and Trends: Business Survey Results

In what zip code is your business located?

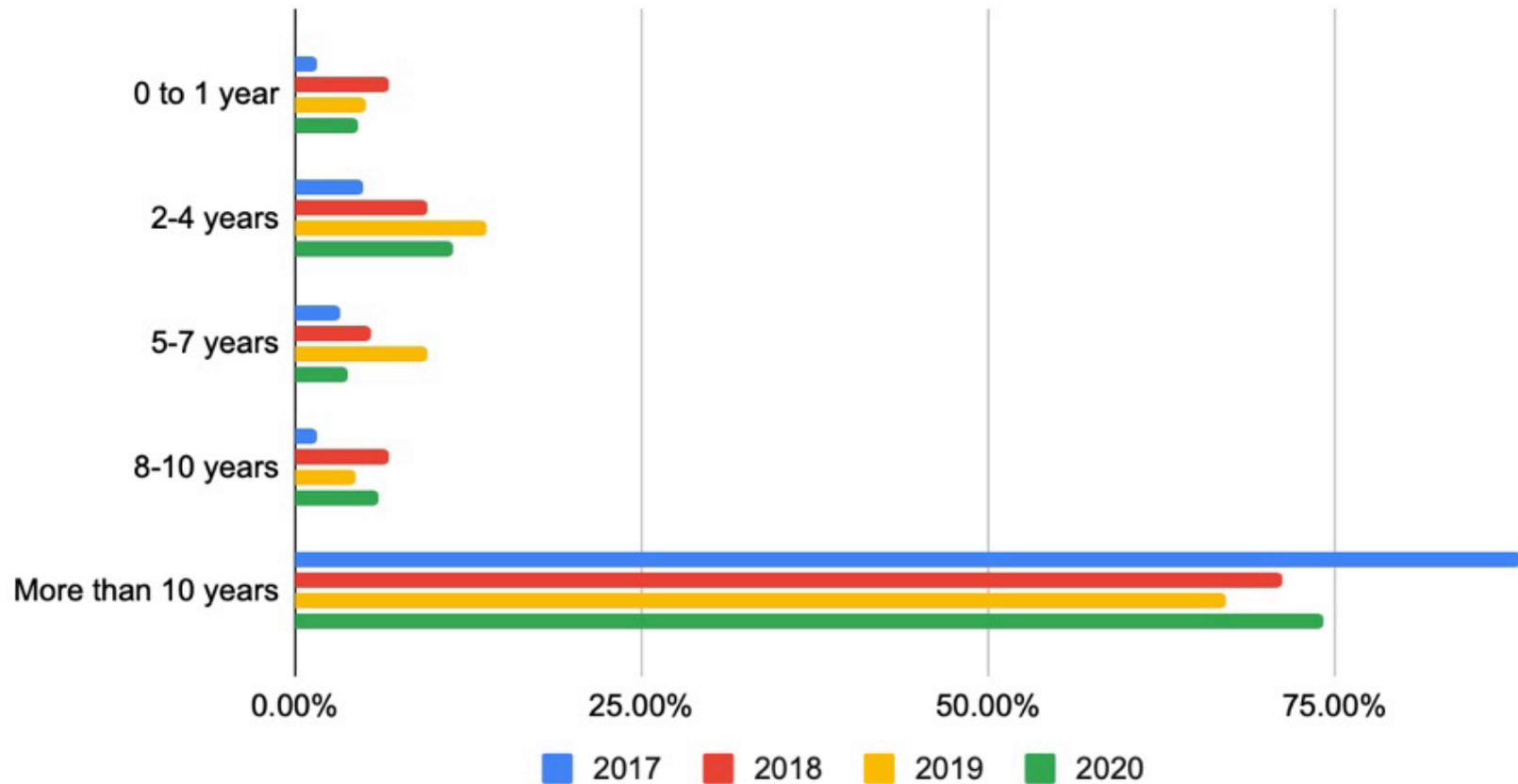


In what industry is your business?



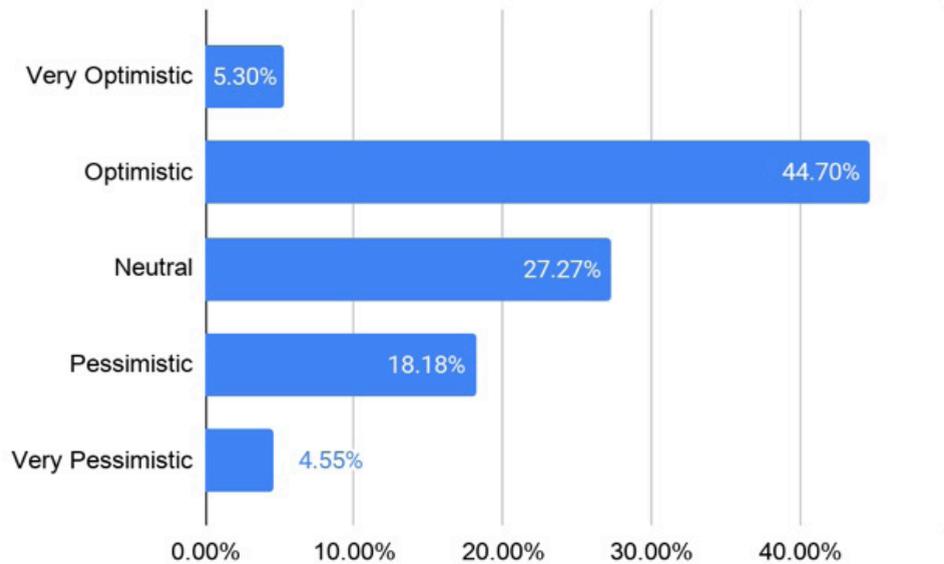
Pueblo Data and Trends: Business Survey Results

How long has your business been in operation?

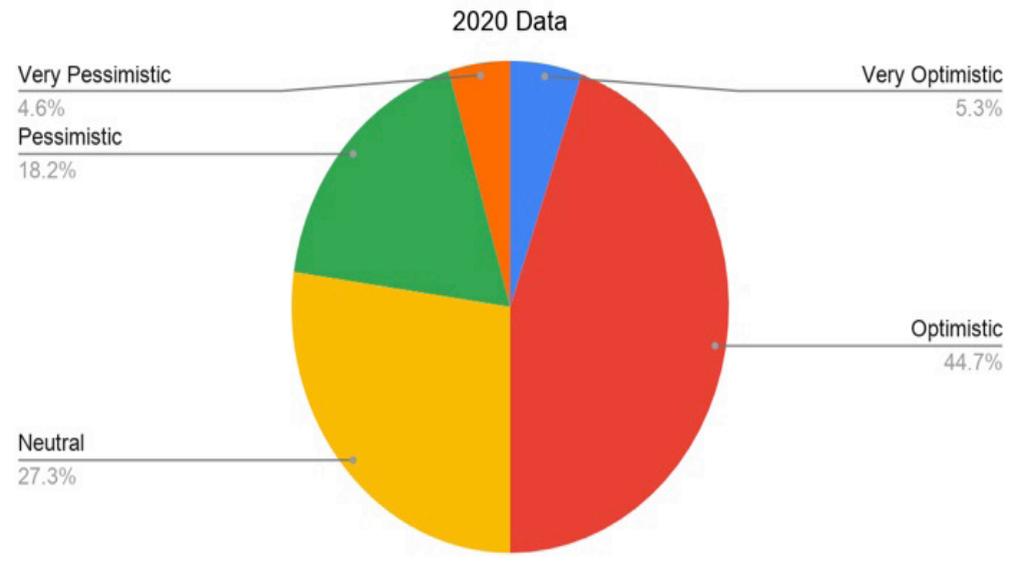


Pueblo Data and Trends: Business Survey Results

What is your perception of the local economic trends for the next 6 months (all pueblo county)

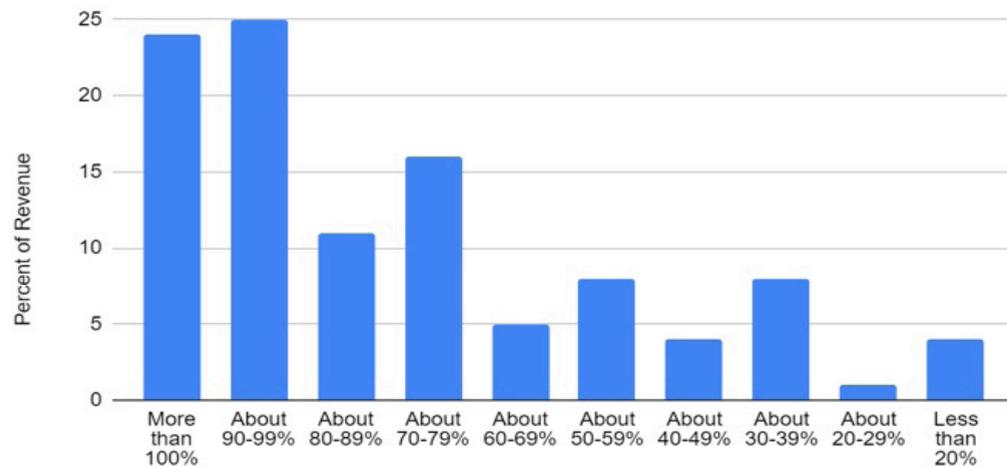


What is your perception of the local economic trends for the next 6 months?

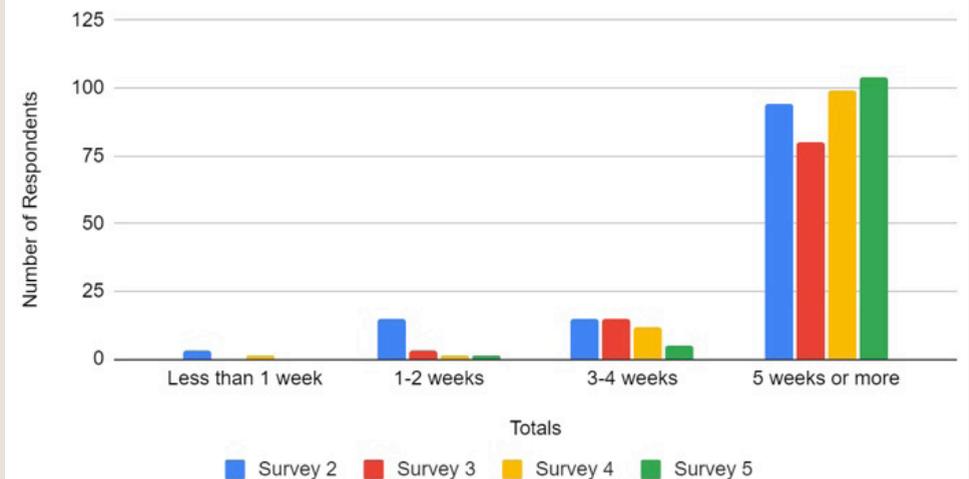


Pueblo Data and Trends: Business Survey Results

Count of What is your current revenue as a percent compared to revenues at this time last year?

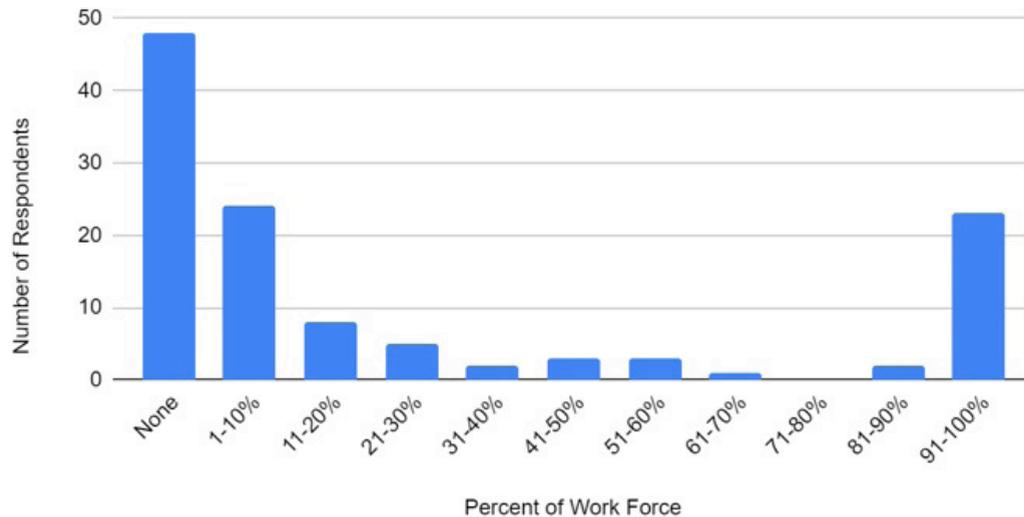


For how many weeks do you expect your business to survive if current conditions continue?

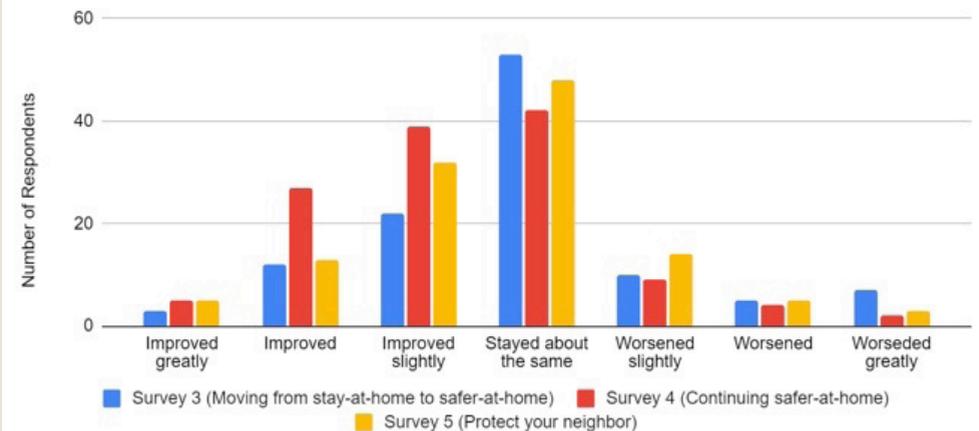


Pueblo Data and Trends: Business Survey Results

How many employees have you allowed to work from home since March 15, 2020?

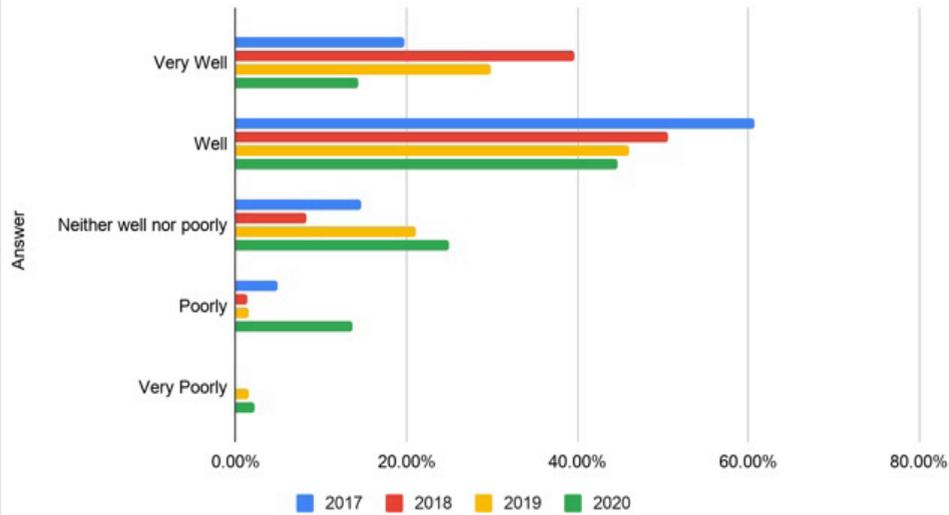


Regarding current economic conditions compared to two weeks ago, would you say that conditions have

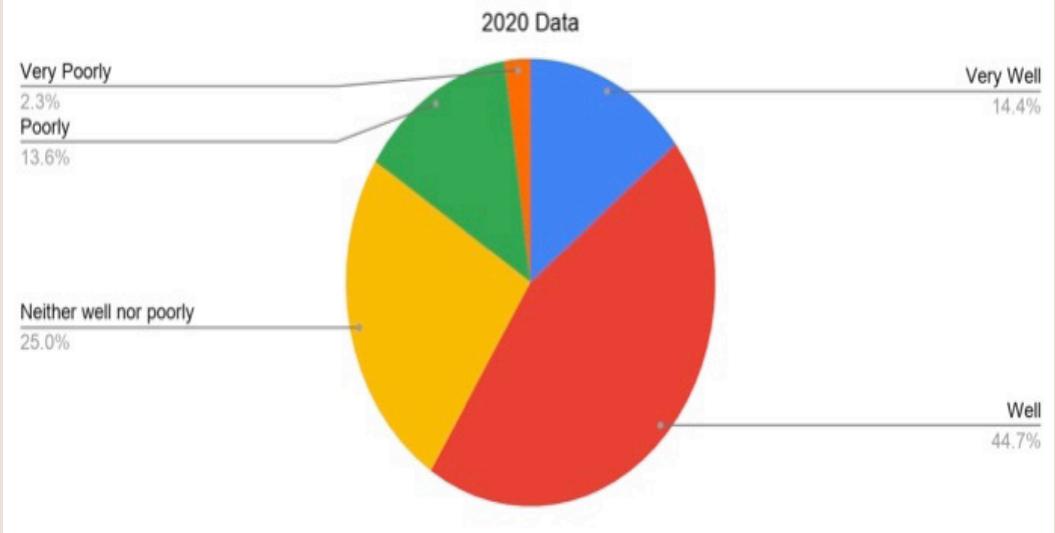


Pueblo Data and Trends: Business Survey Results

How do you expect industry to perform in the next 6 months

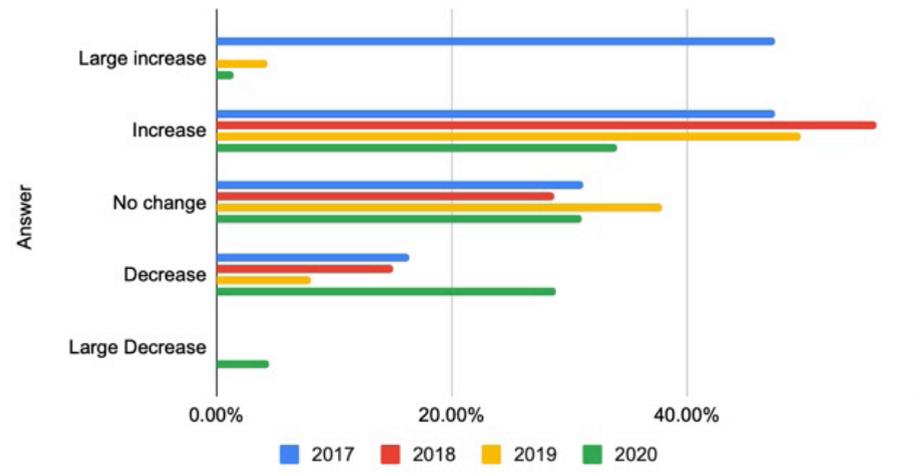


How do you expect your industry to perform in the next 6 months compared to the last 6 months?

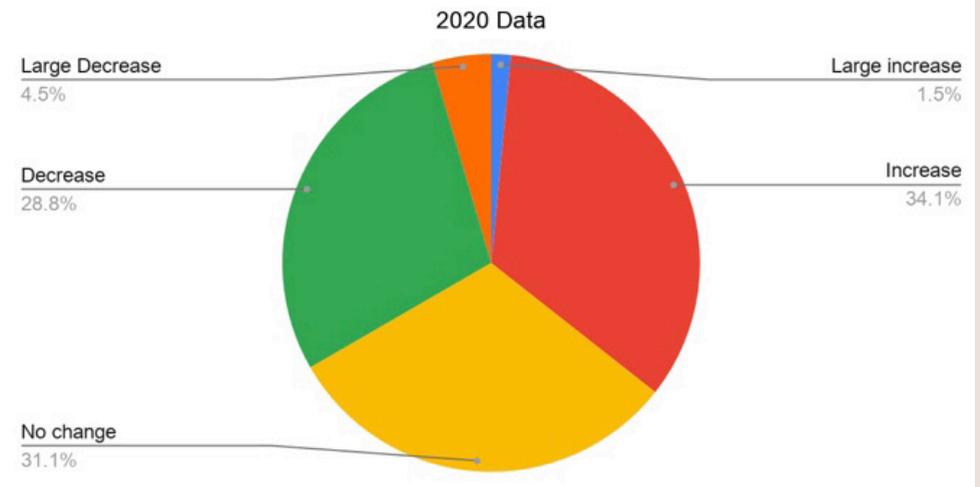


Pueblo Data and Trends: Business Survey Results

What changes in your profit do you expect to occur in the next 6 months?

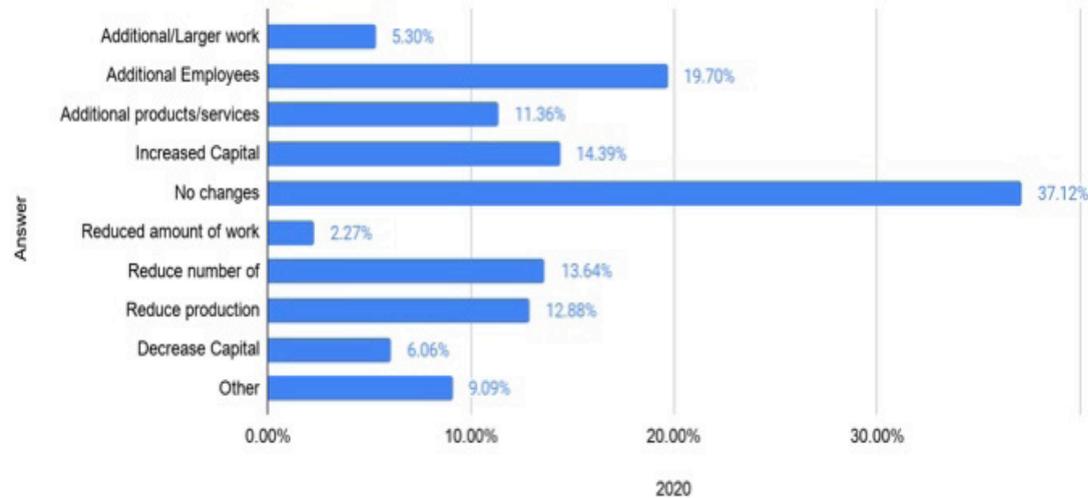


What changes in your profit or operating income do you expect to occur in the next 6 months compared to the last 6 months ?

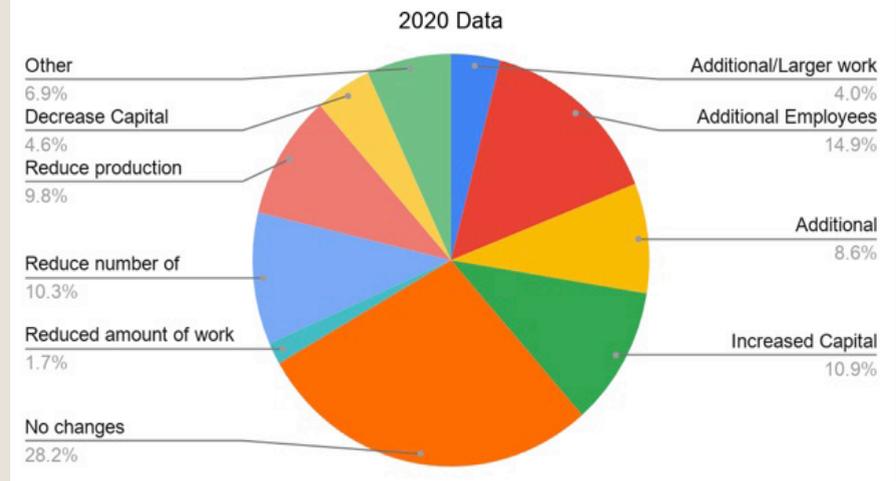


Pueblo Data and Trends: Business Survey Results

In what ways do you expect your business to change in the next 6 months?

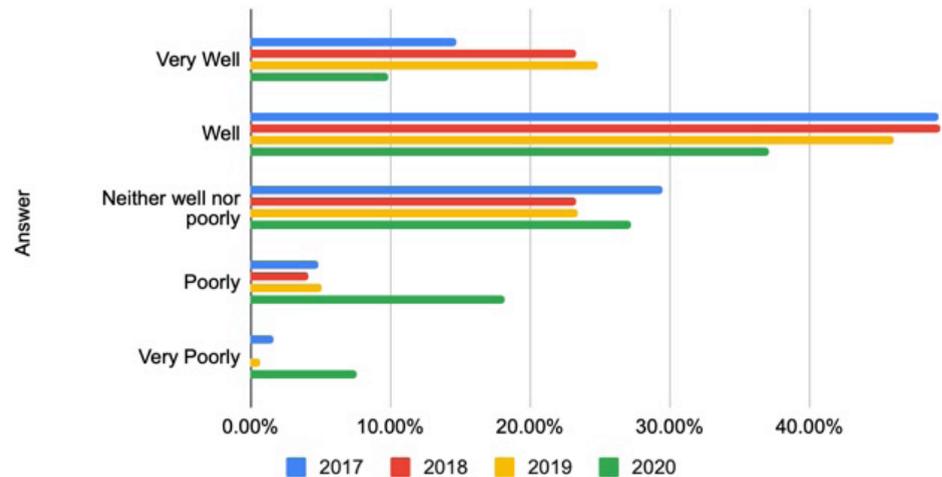


In what ways do you expect your business to change during the next 6 months ?

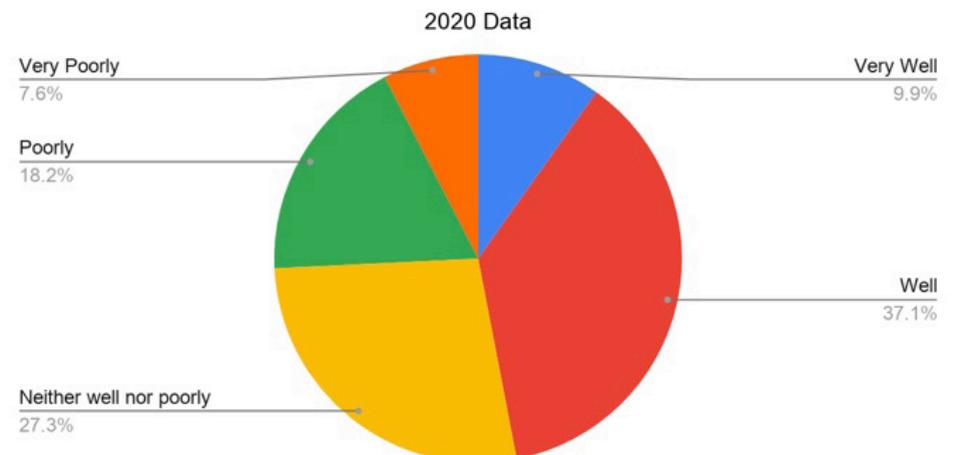


Pueblo Data and Trends: Business Survey Results

During the last 6 months, how well has your business performed compared to its own average 6 month time period?

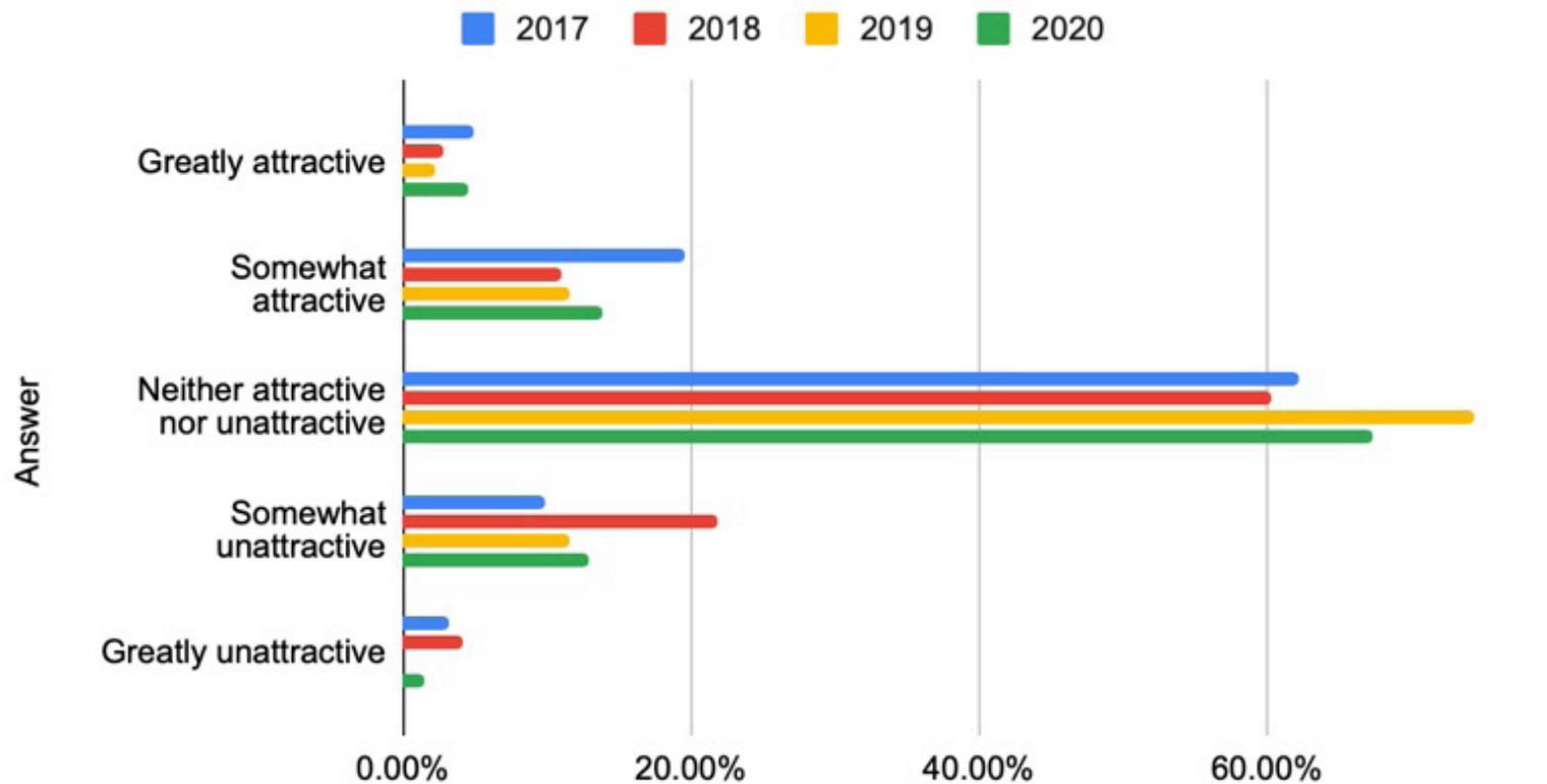


During the last 6 months how well has your business performed compared to its own average 6 month time period?



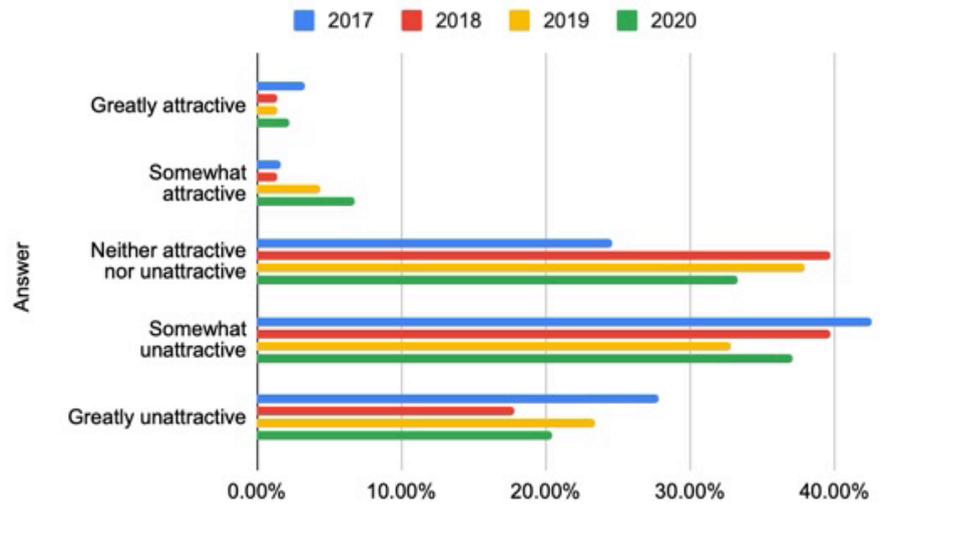
Pueblo Data and Trends: Business Survey Results

How do natural gas costs affect attractiveness for conducting business in Pueblo?

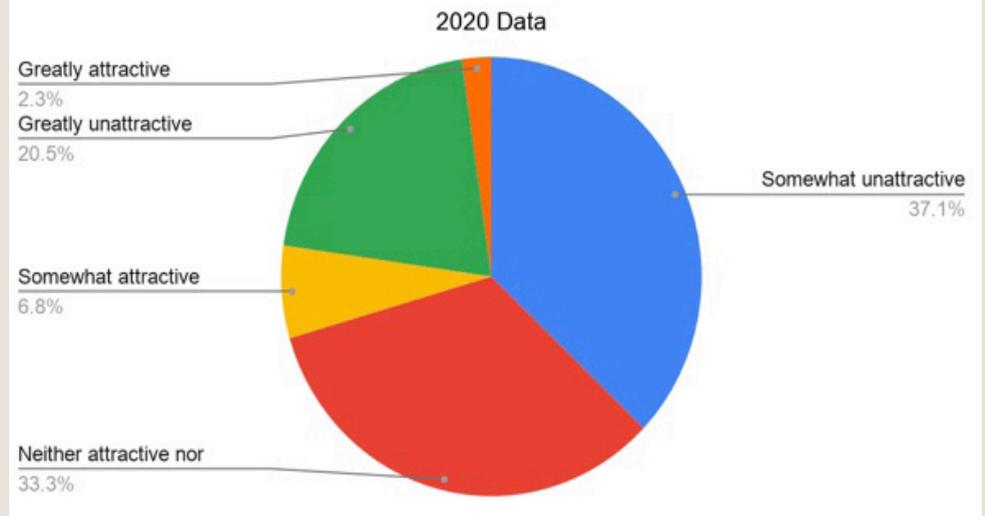


Pueblo Data and Trends: Business Survey Results

How do electricity costs affect attractiveness for conducting business in Pueblo?

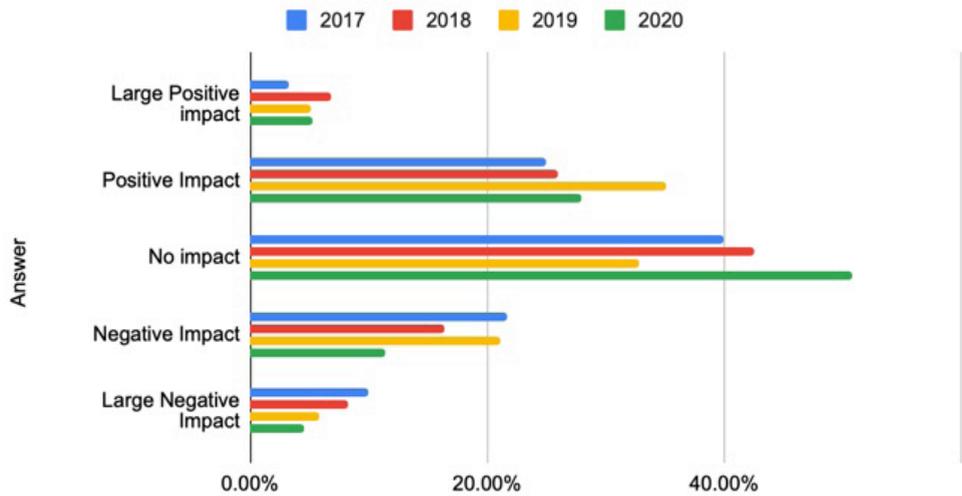


How do electricity costs affect attractiveness for conducting business in Pueblo?

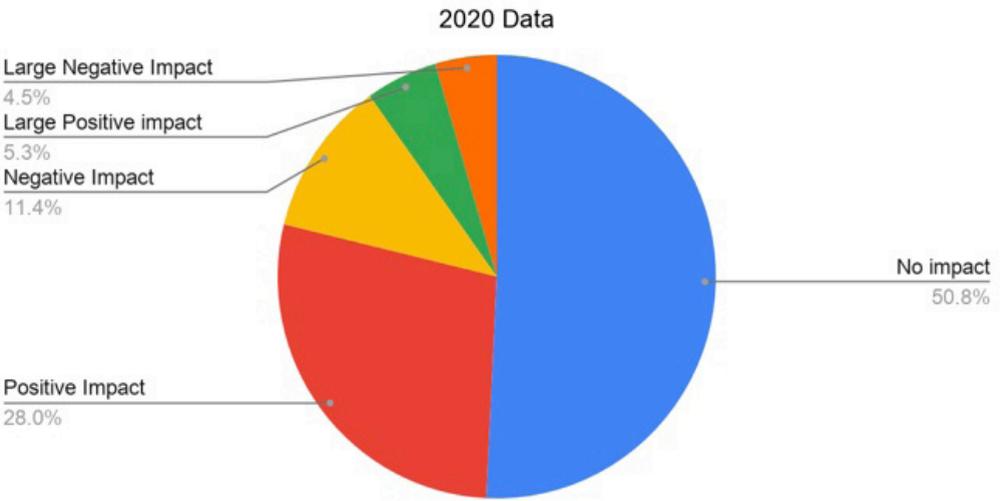


Pueblo Data and Trends: Business Survey Results

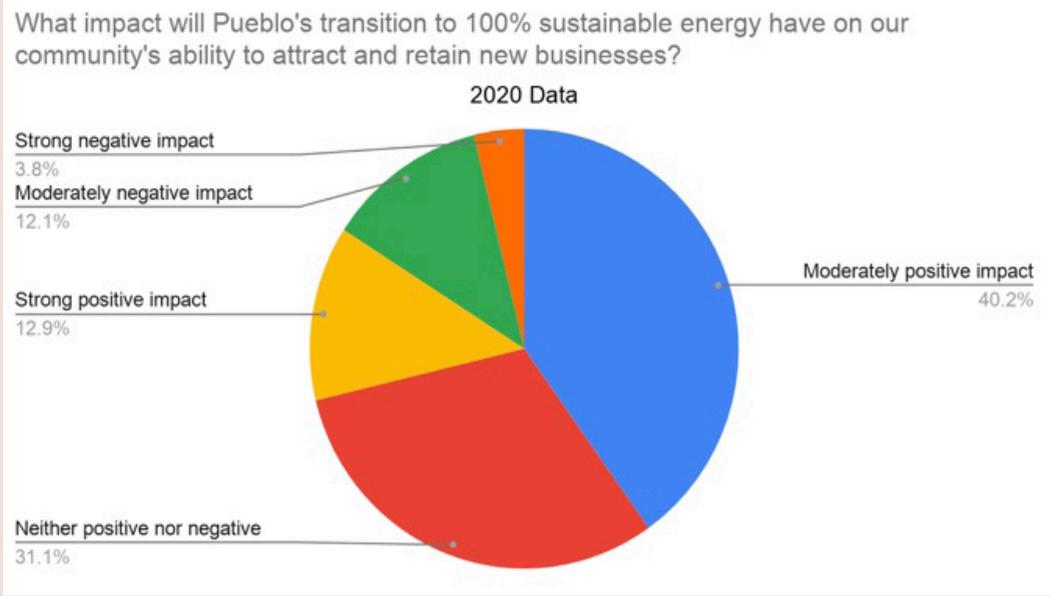
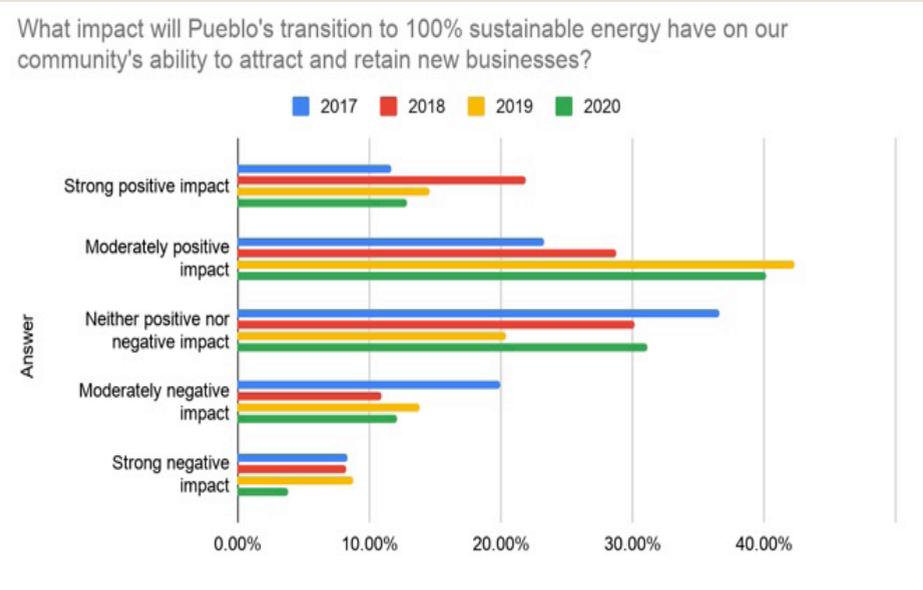
How will Pueblo's transition to using 100% sustainable energy affect your future profit potential?



How will Pueblo's transition to using 100% sustainable energy affect your future profit potential?

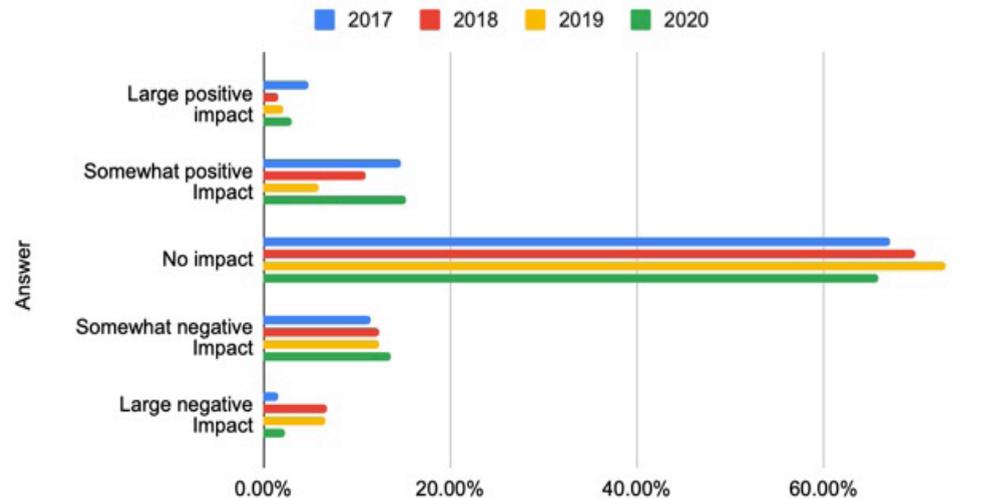


Pueblo Data and Trends: Business Survey Results

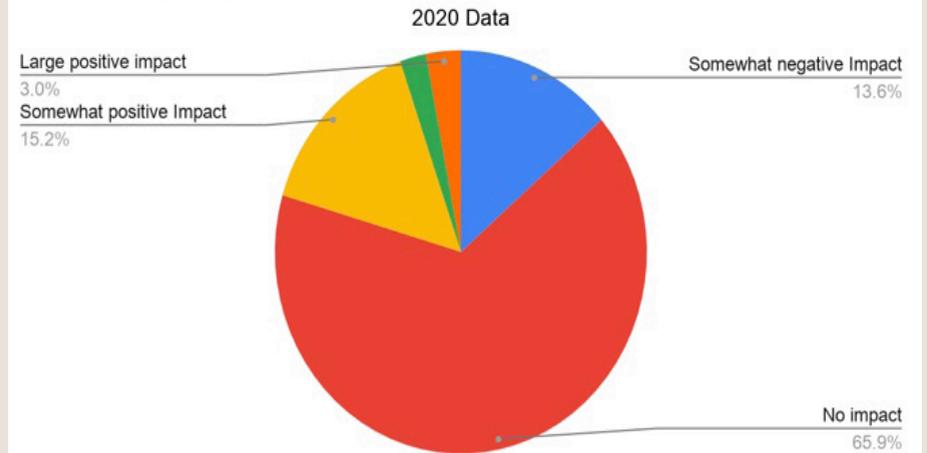


Pueblo Data and Trends: Business Survey Results

Does Pueblo's public transit system have an effect on the accessibility of your business by potential customer or employees?

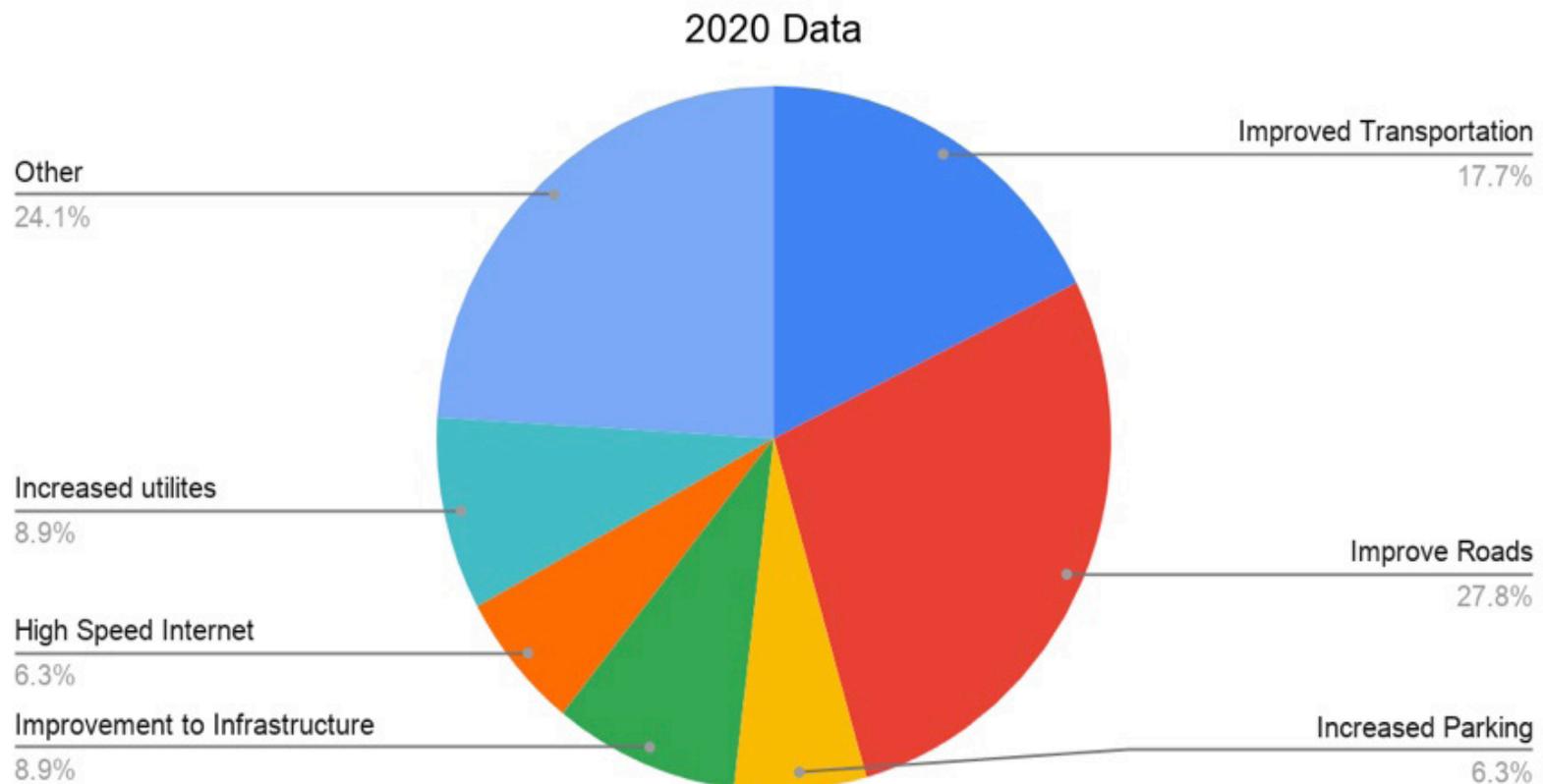


Does Pueblo's public transit system have an effect on the accessibility of your business by potential customer or employees?



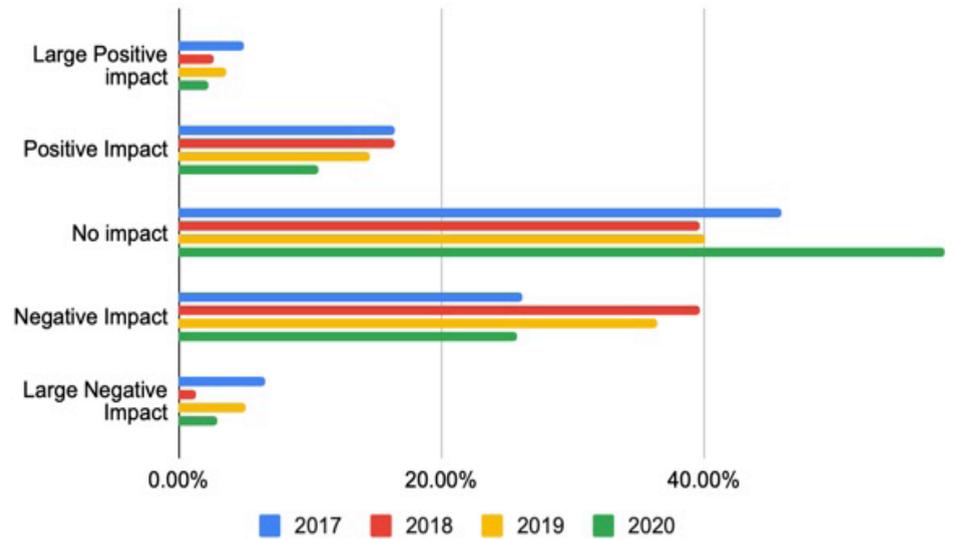
Pueblo Data and Trends: Business Survey Results

What infrastructure improvement would be most beneficial to your business?

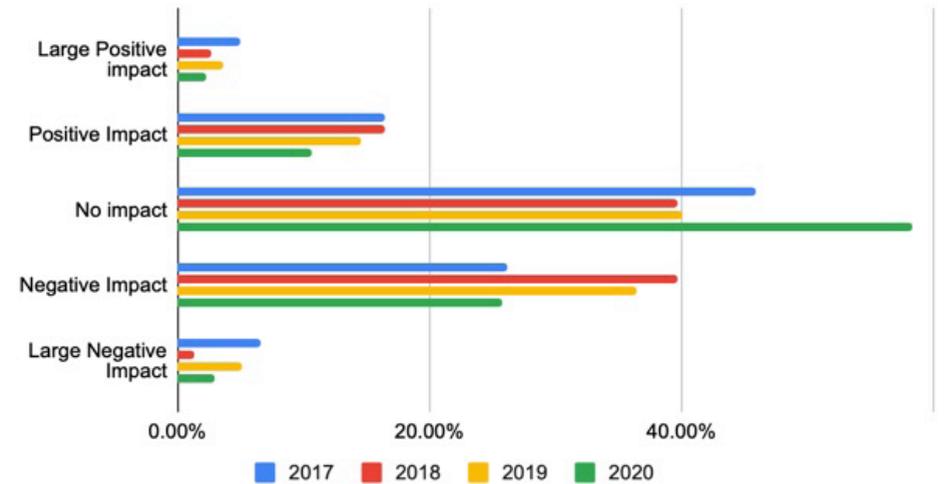


Pueblo Data and Trends: Business Survey Results

How does the current state of infrastructure in Pueblo impact the performance of your business?

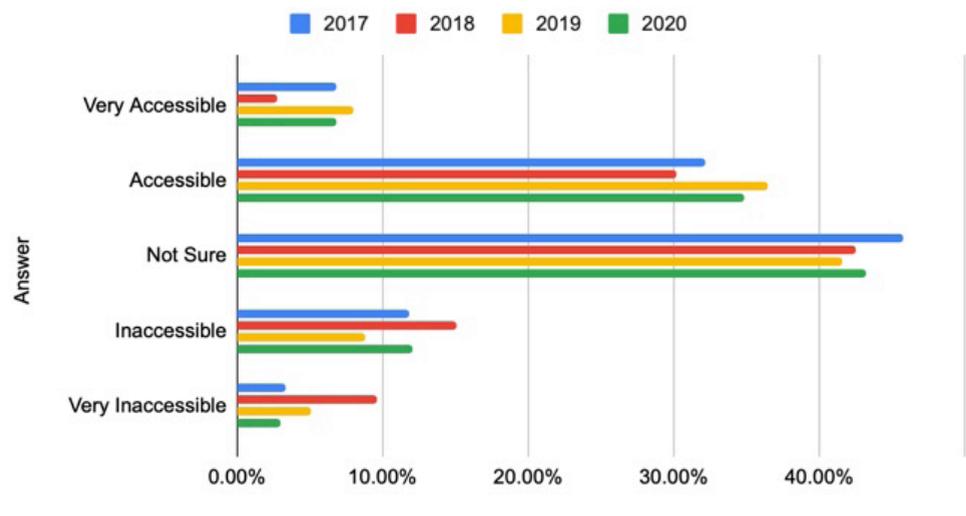


How does the current state of infrastructure in Pueblo impact the performance of your business?

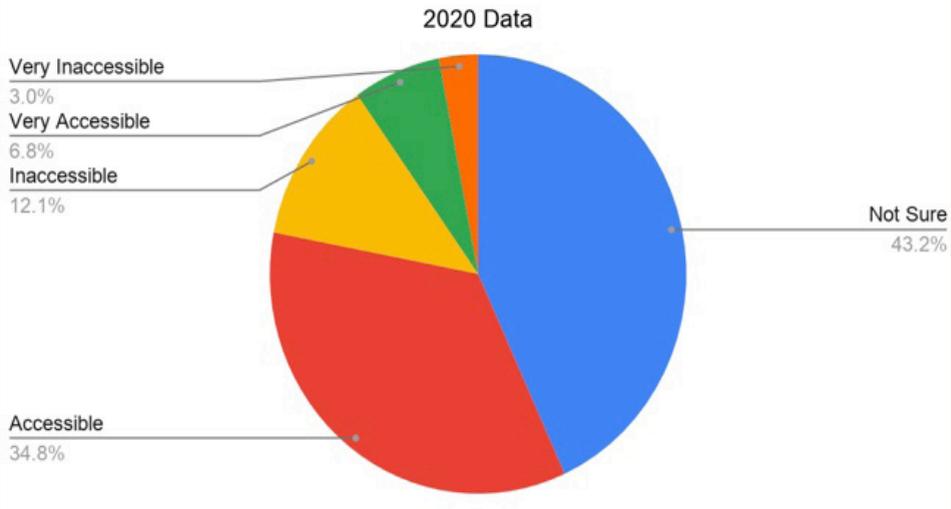


Pueblo Data and Trends: Business Survey Results

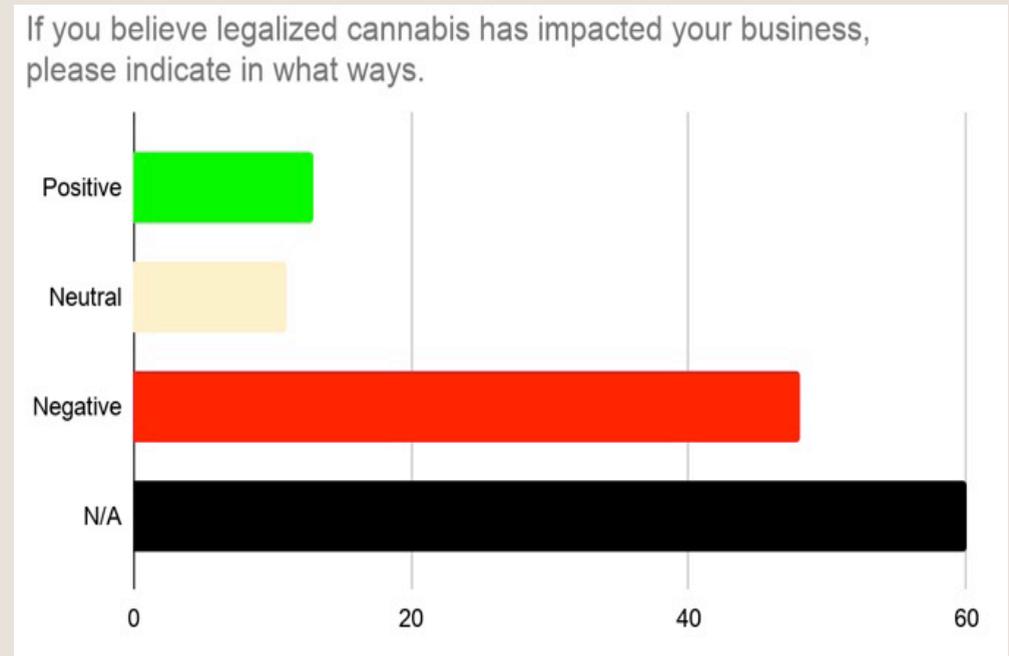
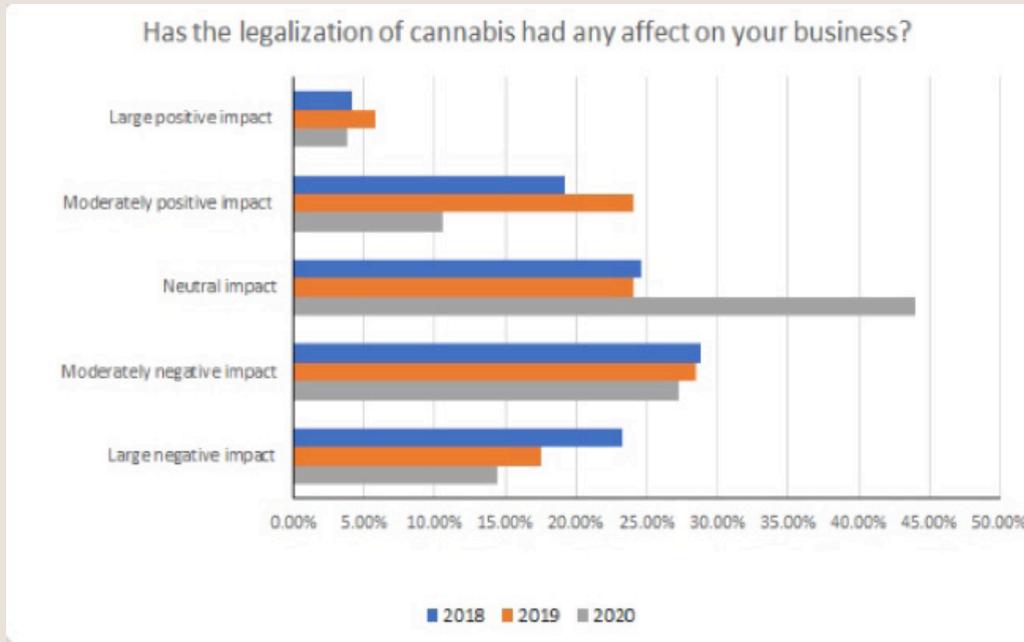
How accessible are sources of information and services for developing entrepreneurship in Pueblo?



How accessible are sources of information and services for developing entrepreneurship in Pueblo?

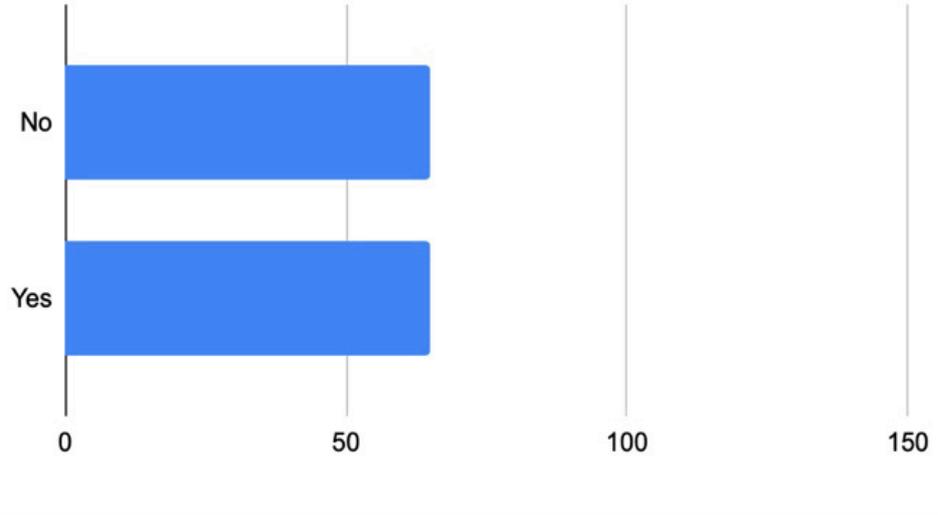


Pueblo Data and Trends: Business Survey Results

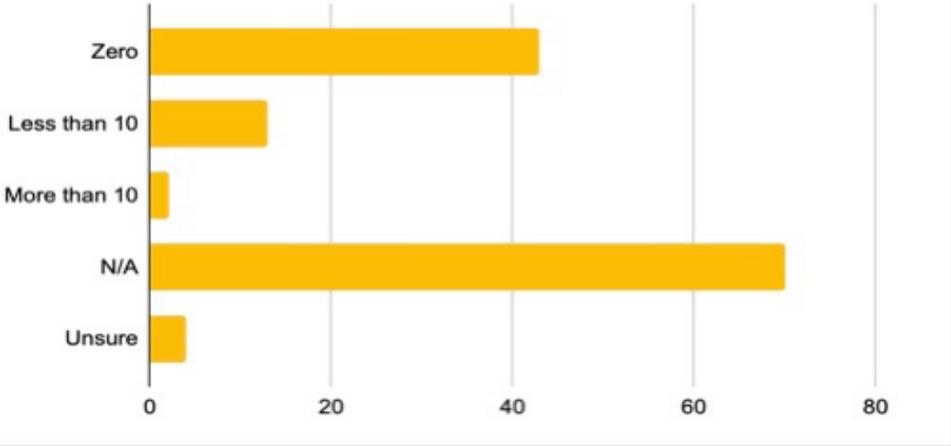


Pueblo Data and Trends: Business Survey Results

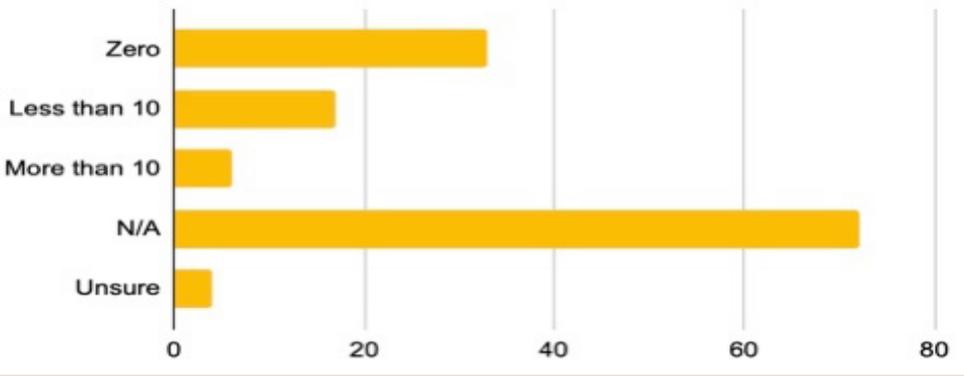
Do you have a drug testing or drug use policy for employees?



Number of employees terminated due to a failed drug test: 2020

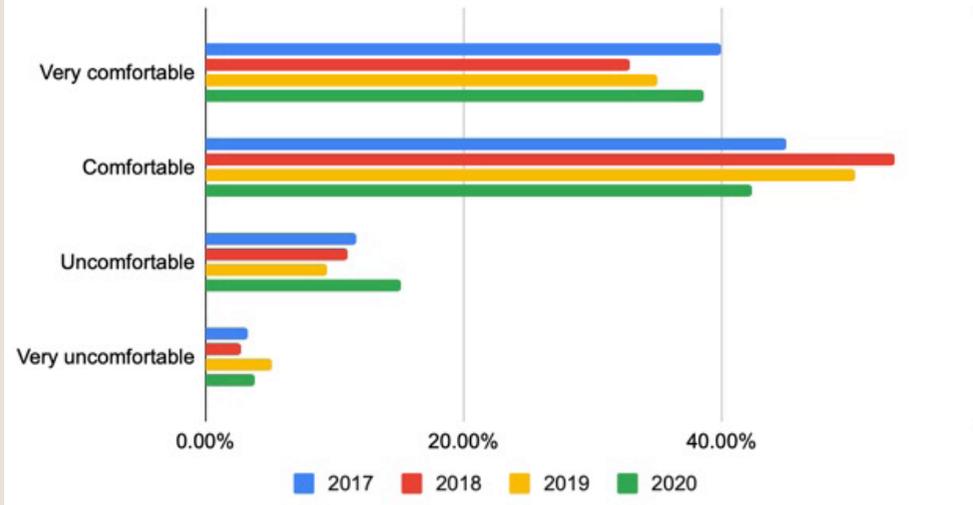


Number of applicants rejected due to a failed drug test : 2020

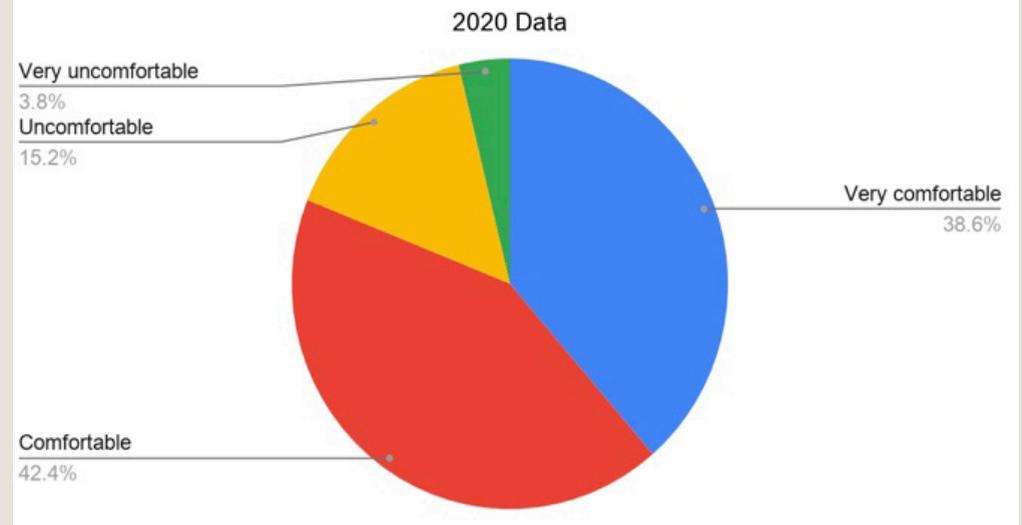


Pueblo Data and Trends: Business Survey Results

How comfortable are you with the current debt level of your business?

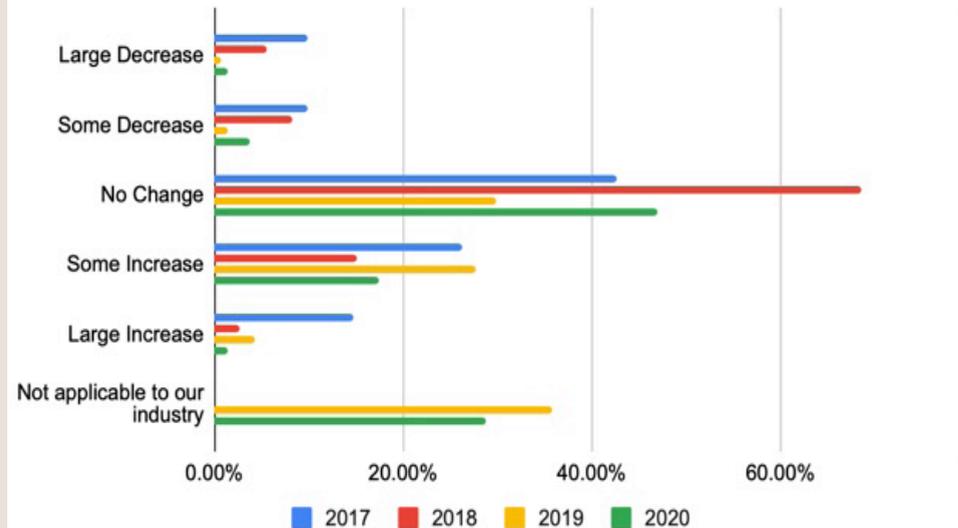


How comfortable are you with the current debt level of your business?

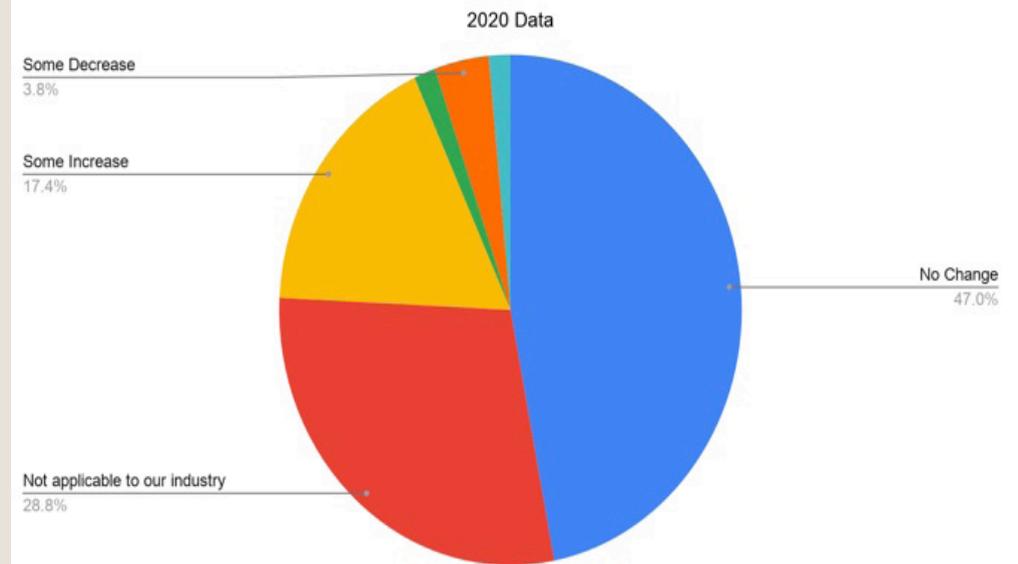


Pueblo Data and Trends: Business Survey Results

Have you seen a change in your employer contribution to employee health insurance benefits in the last year?

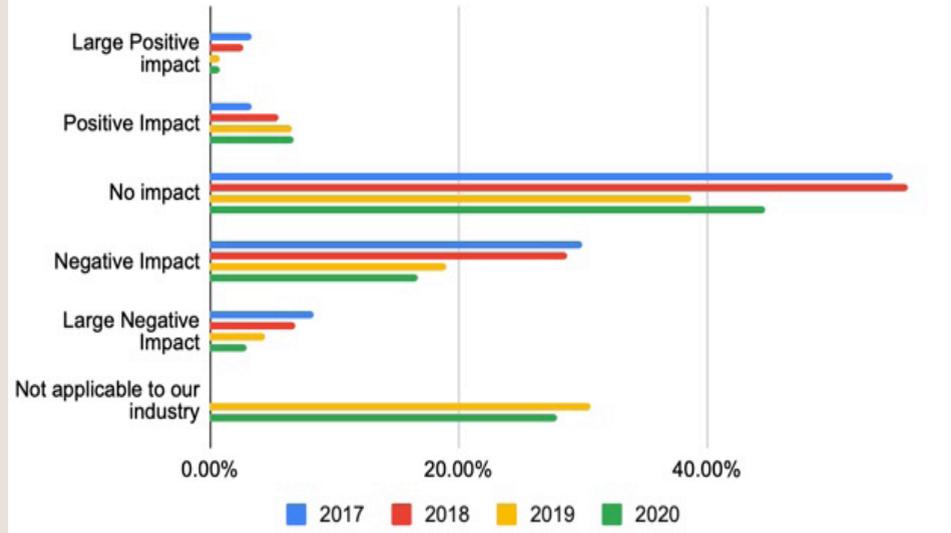


Have you seen a change in your employer contribution to employee health insurance benefits in the last year?

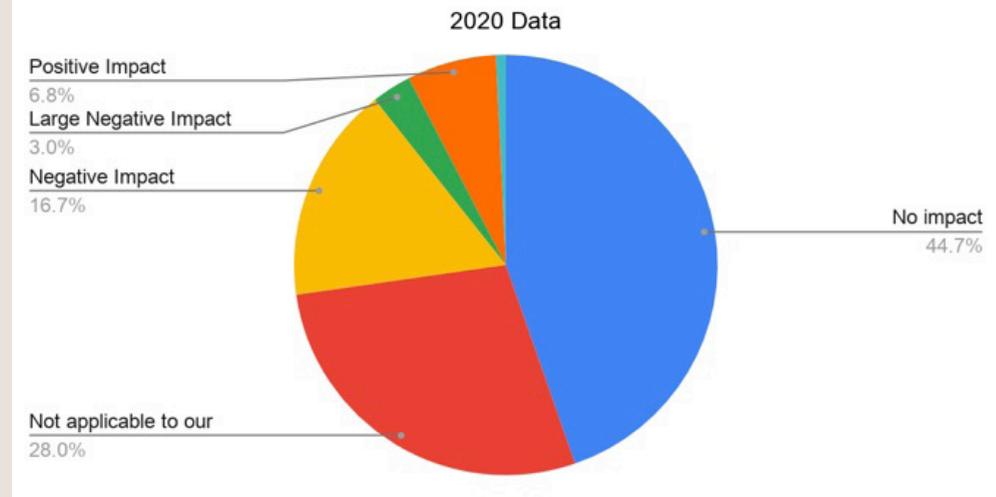


Pueblo Data and Trends: Business Survey Results

How has the cost of Health Insurance impacted your ability to attract and retain employees?

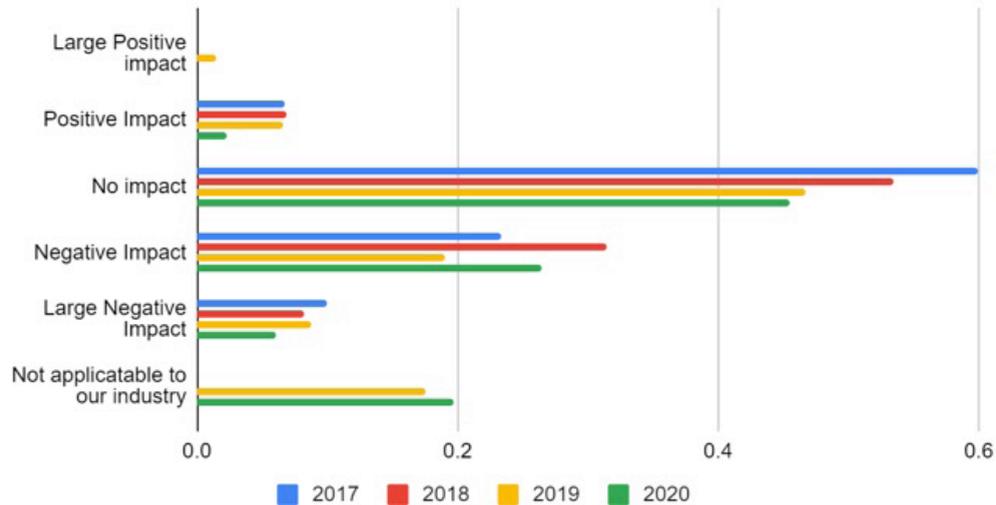


How has the cost of Health Insurance impacted your ability to attract and retain employees?

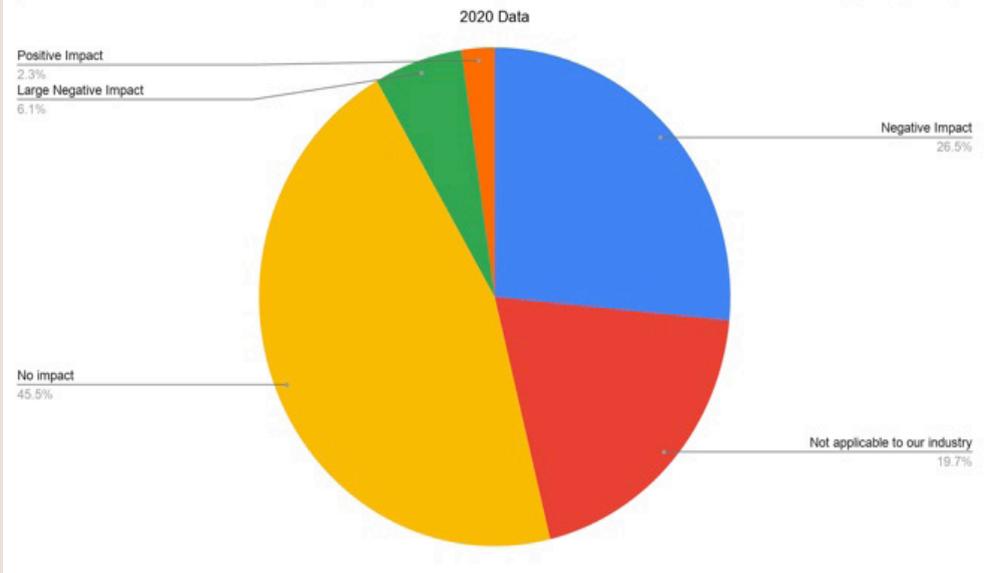


Pueblo Data and Trends: Business Survey Results

How has the increase in Colorado's Minimum Wage affected profitability of your business?

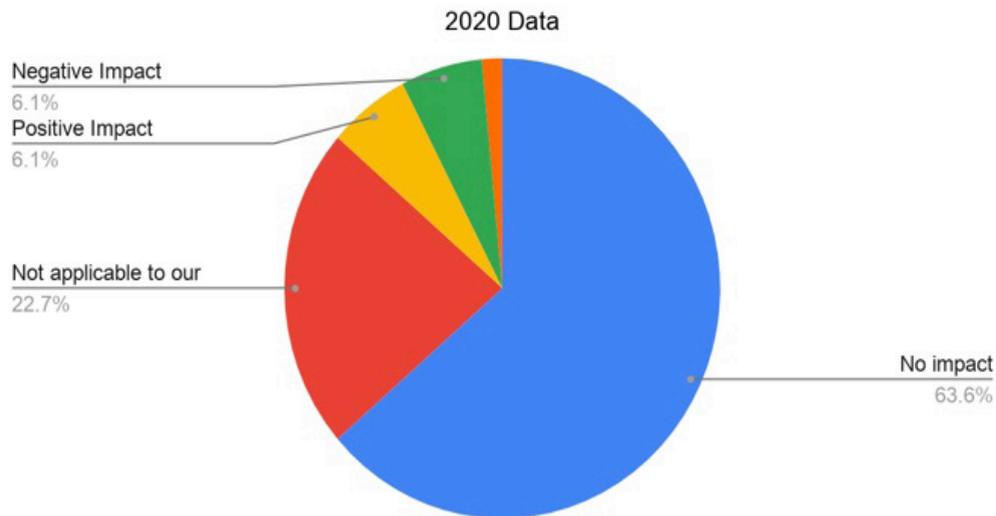


How has the most recent increase in Colorado's Minimum Wage affected profitability of your business?
(Current Colorado Minimum Wage is \$12 v. 2019's \$11.10. Current Federal Minimum Wage is \$7.25)

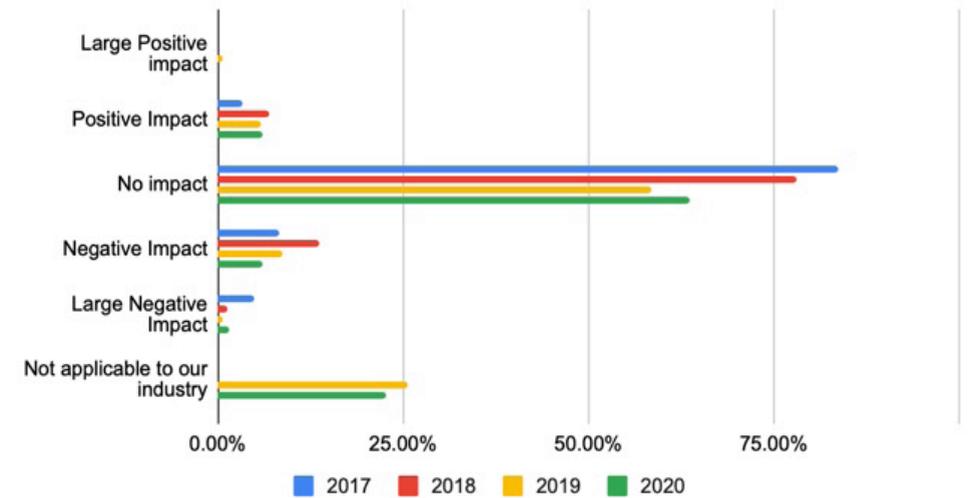


Pueblo Data and Trends: Business Survey Results

What impact has the increase in minimum wage had on the performance of your employees?

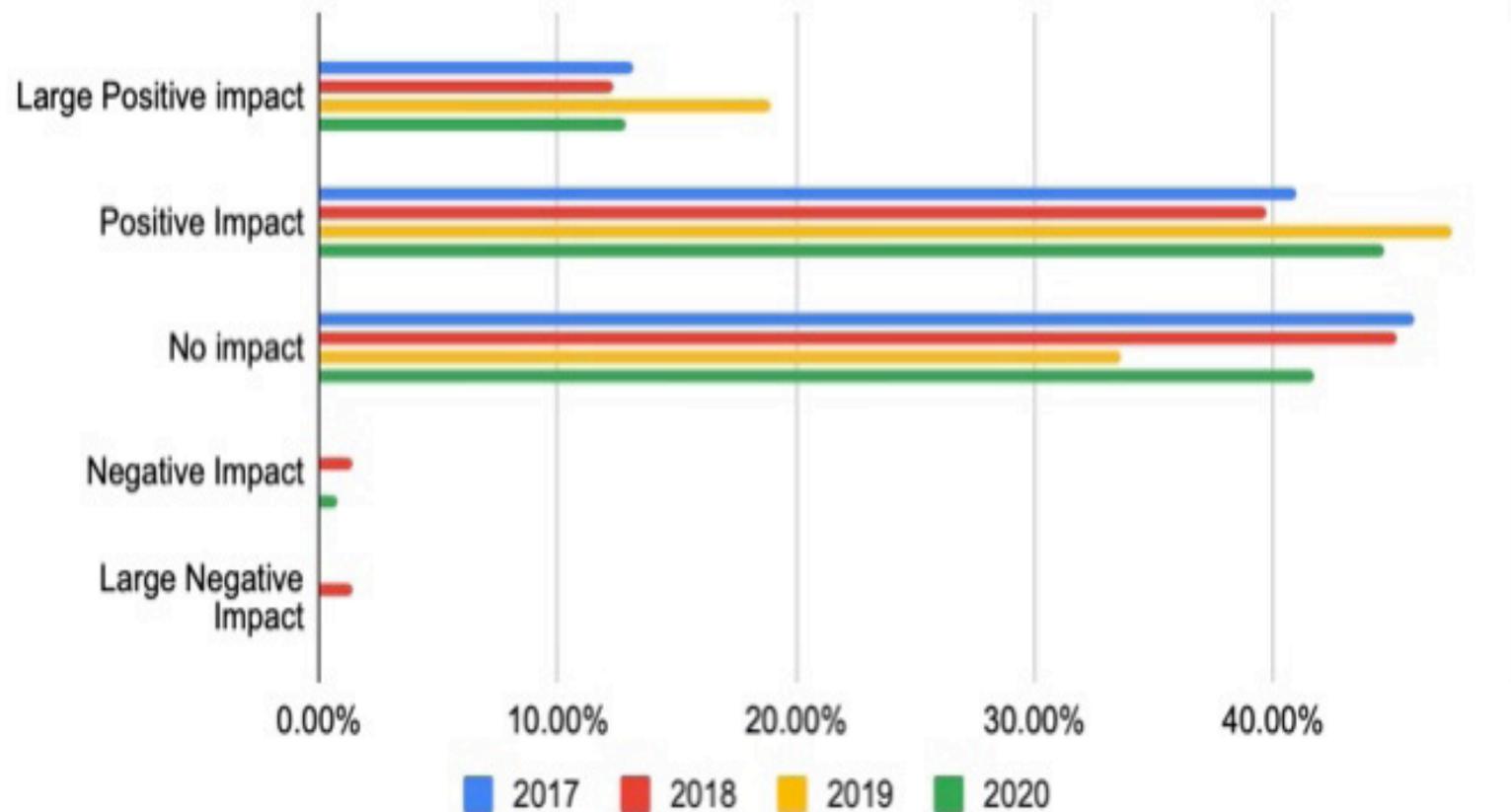


What impact has the increase in minimum wage had on the performance of your employees?

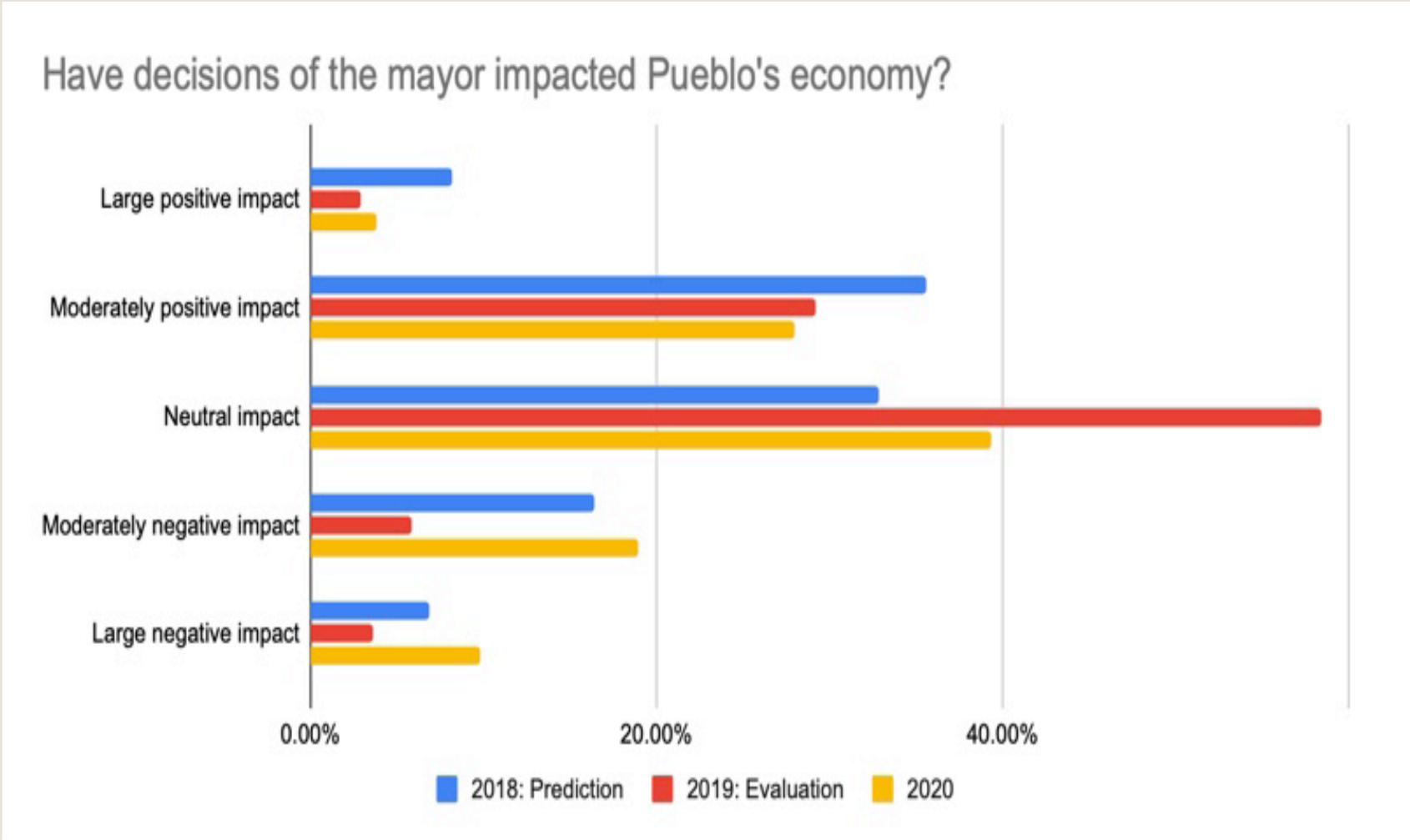


Pueblo Data and Trends: Business Survey Results

Would increased tourism in Pueblo have an impact on the financial performance of your business?

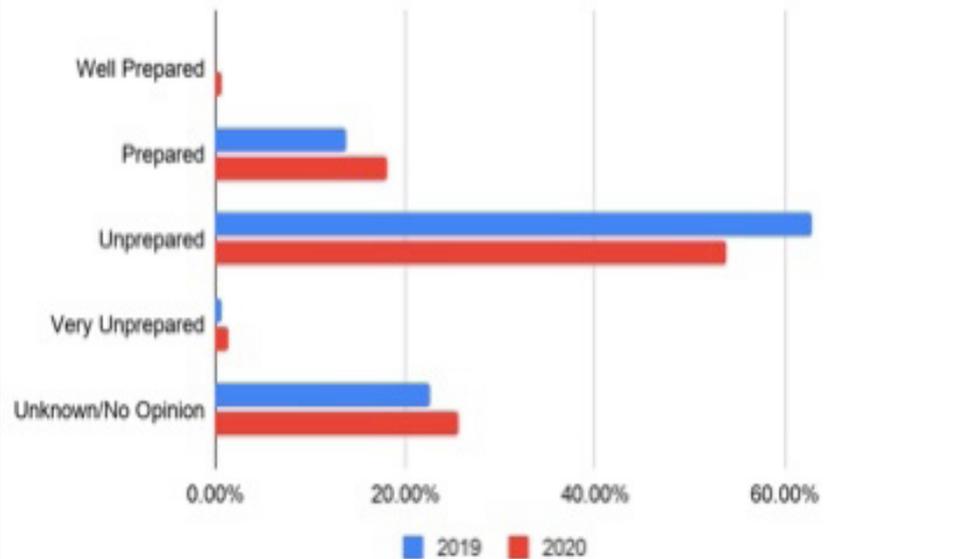


Pueblo Data and Trends: Business Survey Results

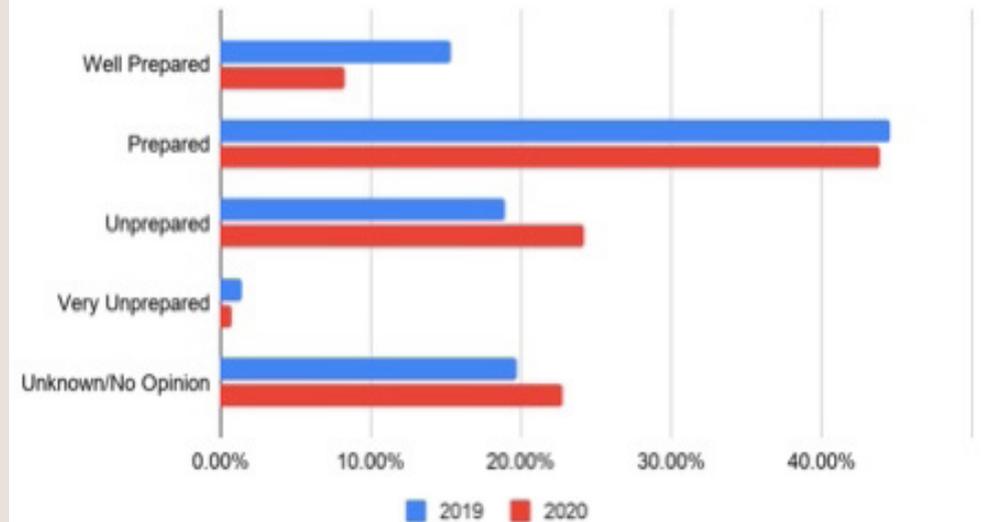


Pueblo Data and Trends: Business Survey Results

What is your perception of how well graduates from District 60/Pueblo City Schools are prepared to enter the workforce?

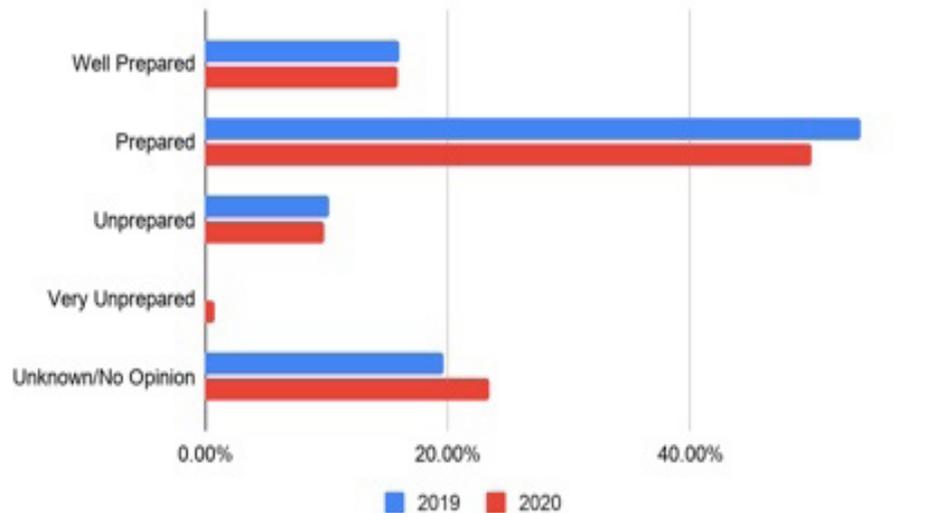


What is your perception of how well graduates from District 70 are prepared to enter the workforce?

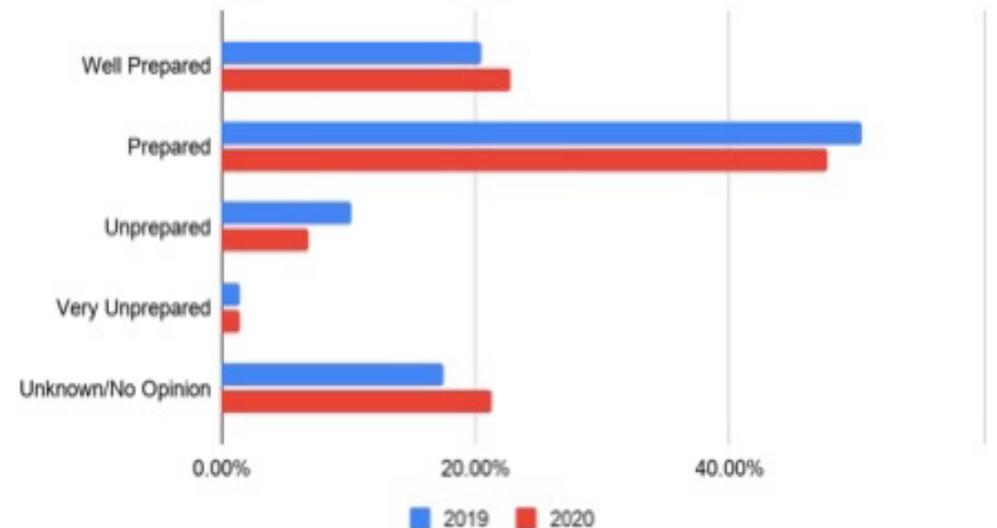


Pueblo Data and Trends: Business Survey Results

What is your perception of how well graduates from Pueblo Community College are prepared to enter the workforce?

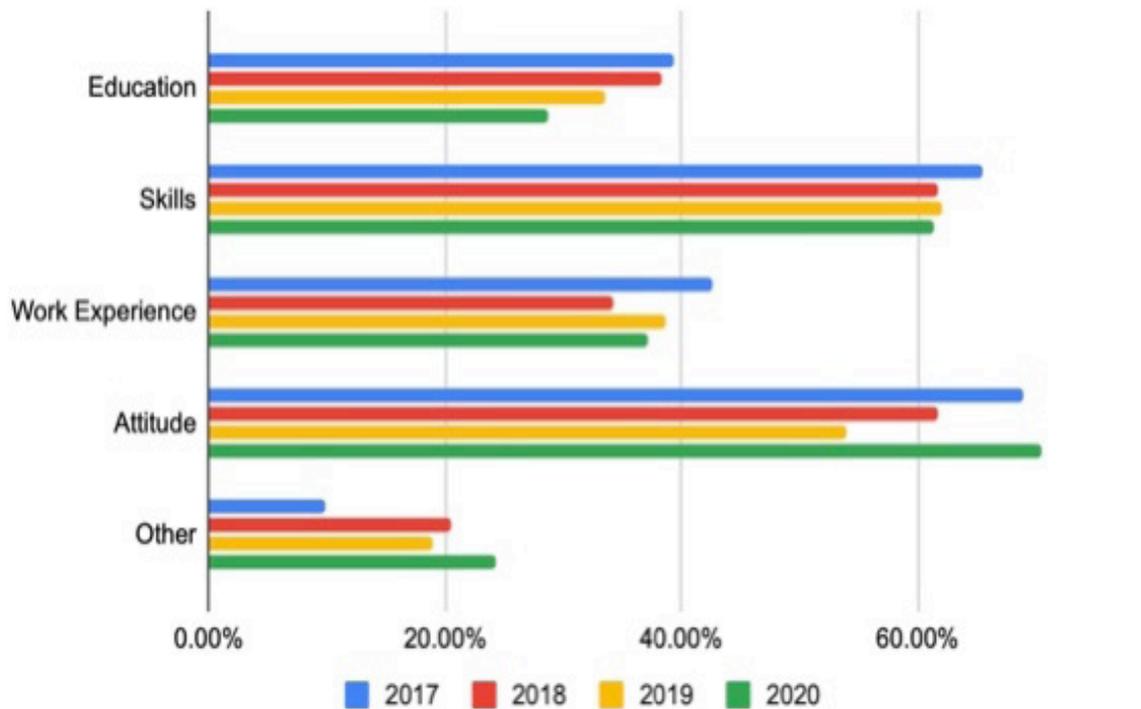


What is your perception of how well graduates from Colorado State University Pueblo are prepared to enter the workforce?



Pueblo Data and Trends: Business Survey Results

In what areas do new employees need to be better prepared?



"Other"	2020
Commitment (punctuality, showing up, etc.)	7
Soft skills	5
Work Ethic	5
Less entitlement	4
communication	3
Drug Abstinence	3
Ethics	2
Pride in work	2
problem solving	2

Pueblo Data and Trends: Business Survey Results

Do you have any thoughts or comments to share about business in Pueblo or our economy?

Bring in higher wage jobs/more jobs	5
Economic dissatisfaction due to COVID restrictions	4
High business taxes	3
Improve Pueblo's reputation/promoting positive aspects/plan	3
Local government dissatisfaction	3
PEDCO dissatisfaction	2

Comments that did not fit a theme, but are worth mentioning

Businesses need to invest in programs and such that can help their business.

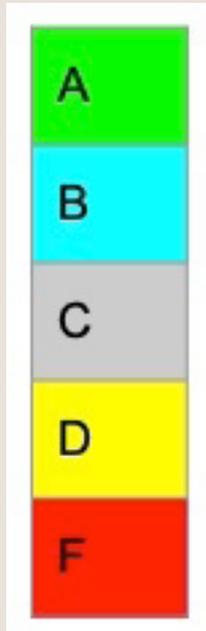
No real resources for help, all looks great on paper but no real help

Still a great place to headquarter. We work from here in all the surrounding states.

What like to know the "sieve". Number of people working but not living in Pueblo. If they lived here more students in schools, more home ownership, money being spent in Pueblo.

Work together holistically

Pueblo Data and Trends: Business Survey Results



	2017	2018	2019	2020
JOBS/WORKFORCE				
Unemployment	D	B	D	D-
Job Growth/Job Creation	D-	D	C	D
Median Per Capita Income	F	F	D-	D
Attributes of Labor Force	D-	D-	D-	D
SCHOOLS				
D60	F	D	C-	C-
D70	D	C	C	C
PCC	A	A	A	A
CSU-Pueblo	B	A	B	B++
Health Care System	A	B	B	B+
Low Cost of Living	A-	A-	A-	B+
Reputation Regional/National	F	F	D	D+
Self Image	D-	D-	C-	C

Colorado State University Pueblo Healy Fellows



Brooklyn Micheli



Raul Reyes



Merydith Moose



Dante Bartolo



Ryan Madic



Amber Vaught



Noah Commerford



Nicole Buttram

Colorado State University Pueblo Healy Fellows



Joey Gavato



Sarah Mize



Taren Welch



Kim Wharton



Dr. Bruce Raymond
Dean of Hassan Business School



Thank you for attending the 2020 Ecnomic Forum Event

