

Franklin County Economic Indicators

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Agenda

- **Current Index**
 - Measures high-level present economic conditions
 - Employment
 - Wages
 - Durable and nondurable consumer goods
 - Oil production,
 - Wheat prices
 - Inflation
- Economy from 3 perspectives
 - **Healthy-Wealthy-Wise Index**
 - Household perspective
 - Labor force risk, opportunity, and education
 - **Business Dynamism**
 - Firm perspective
 - Examining the economic engine
 - **Government Vitality**
 - Government perspective
 - Market, core economic driver, and fiscal growth indicators

Household Index

Healthy

Low Birthweight
1/3

Obesity
1/3

Uninsured
1/3

Wealthy

Gini Index
1/3

Household
Income
1/3

Poverty
1/3

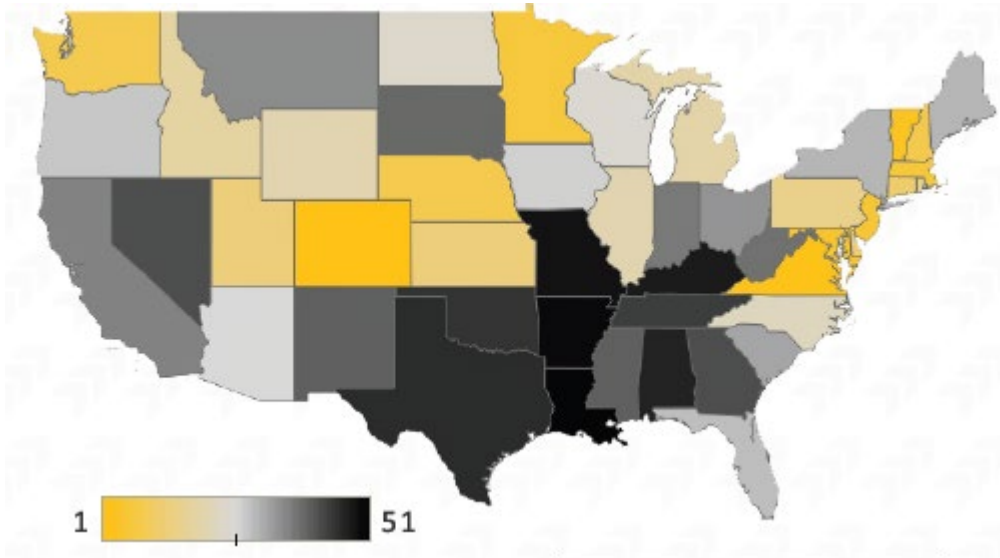
Wise

Associate's
1/3

Bachelor's
1/3

Advanced
1/3

Healthy, Wealthy, and Wise – Kansas ranks 13th



- **Health** - Kansas ranked 11th due to low birthweight, obesity, and uninsured.
- **Wealth** – Income and income equality brought the rank down to 25
- **Wise** – Associate and Bachelor were strengths for Kansas, leaving it in 21st.

REGIONAL RANKINGS								
	HWW Index		Healthy Ranking		Wealthy Ranking		Wise Ranking	
	2018	2023	2018	2023	2018	2023	2018	2023
Colorado	2	1	10	7	12	7	3	3
Kansas	12	13	12	11	20	25	21	21
Missouri	48	49	51	51	32	36	38	39
Nebraska	13	8	21	14	15	11	18	19
Oklahoma	46	45	35	30	39	42	45	45

Source: CEDBR

Franklin County ranks 31st in household conditions

Northeast - Household Index				
County	Total	Health	Wealth	Wise
Atchison	63	24	69	84
Brown	74	65	70	75
Clay	47	56	37	50
Doniphan	98	73	89	94
Douglas	22	17	79	2
Franklin	31	40	11	67
Geary	39	24	78	26
Jackson	58	65	16	86
Jefferson	14	2	3	63
Marshall	40	10	47	72
Nemaha	6	1	26	19
Osage	49	42	21	81
Pottawatomie	1	5	5	5
Riley	26	9	97	3
Shawnee	47	67	56	20
Wabaunsee	5	3	2	37
Washington	57	52	49	64

- Ranks **6th in Region**
- **Primary strength** – Wealth

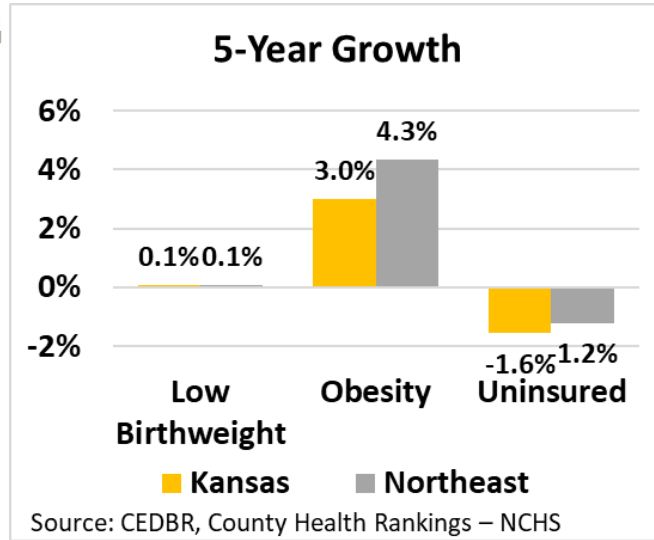
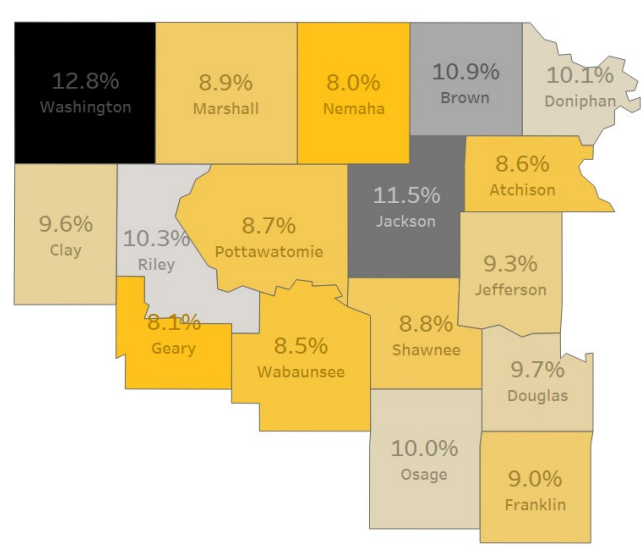
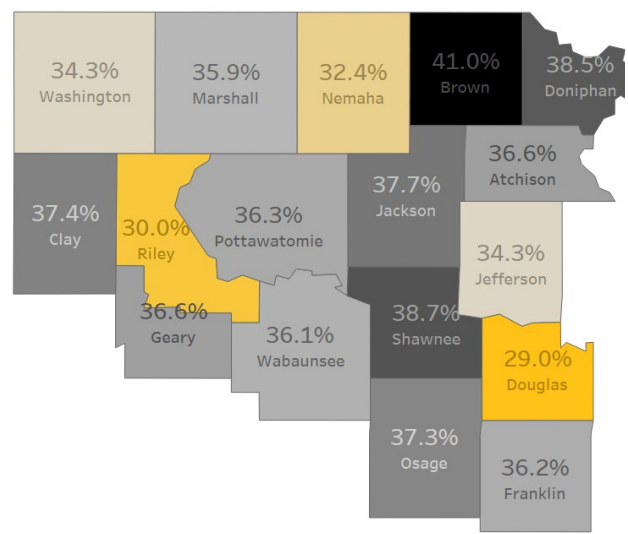
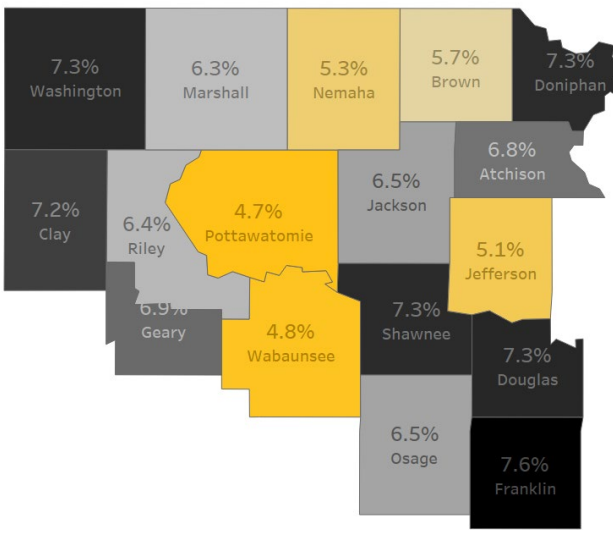
Healthy – Franklin ranked 40th

**Low Birthweight
(KS 6.8%)
Franklin 7.6%**

**Obesity Rate
(KS 34.3%)
Franklin 36.2%**

**Uninsured Rate
(KS 5.7%)
Franklin 9.0%**

- Low Birthweight growing at average rate
- Obesity is a growing problem
- Uninsured rate decreasing slower than state



Source: CEDBR, County Health Rankings – NCHS

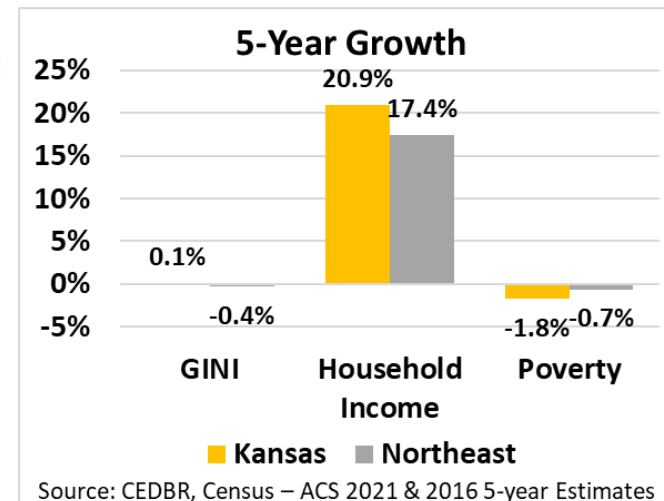
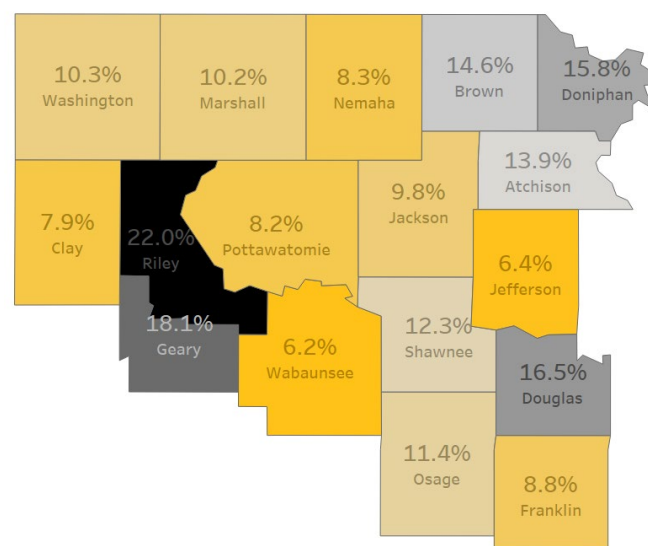
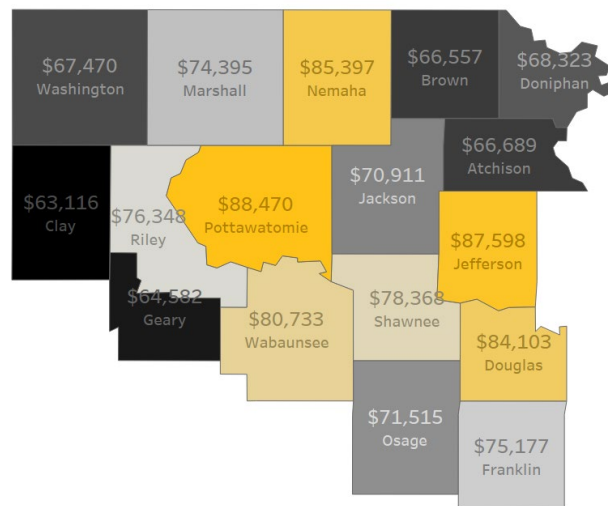
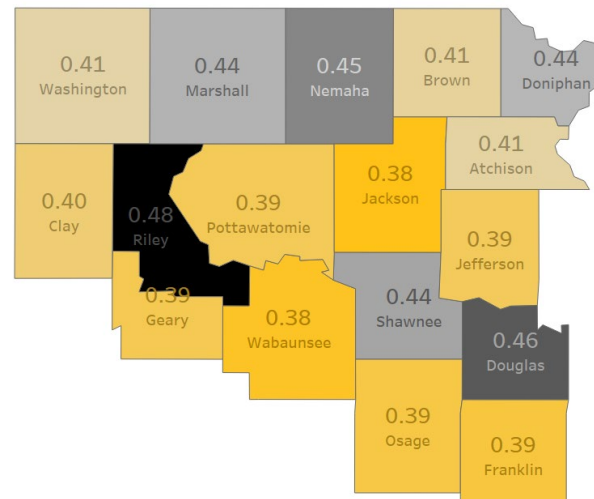
Wealthy – Franklin ranked 11th

Gini Coefficient
(KS 0.46)
Franklin **0.39**

Median Household Income
(KS \$ 87,033)
Franklin **\$75,177**

Poverty Rate
(KS 11.5%)
Franklin **8.8%**

- Income distribution narrowing
- Incomes growing slower
- Poverty rate decreasing slower



Source: CEDBR, Census – ACS 2021 & 2016 5-year Estimates

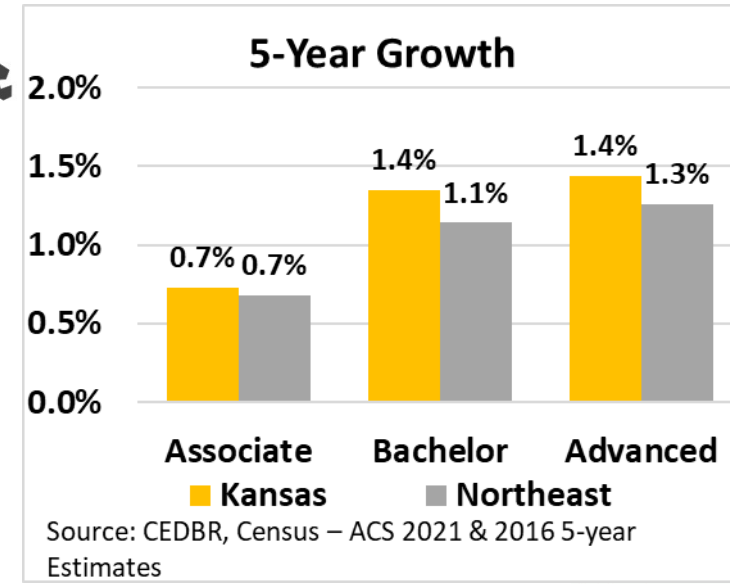
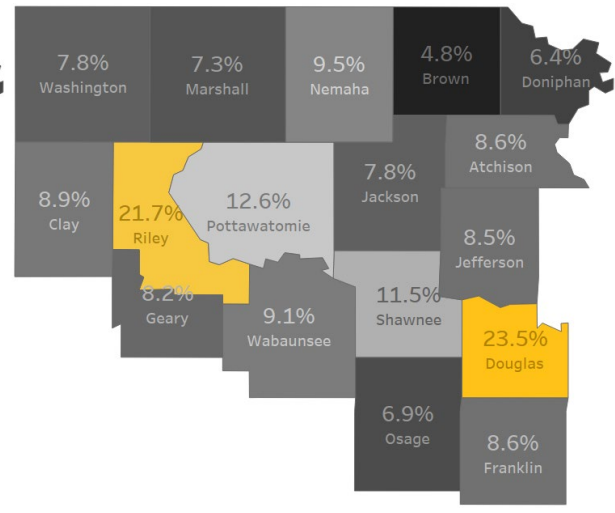
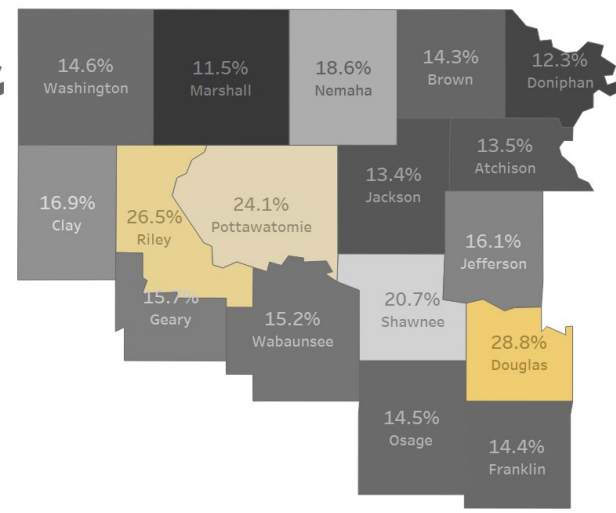
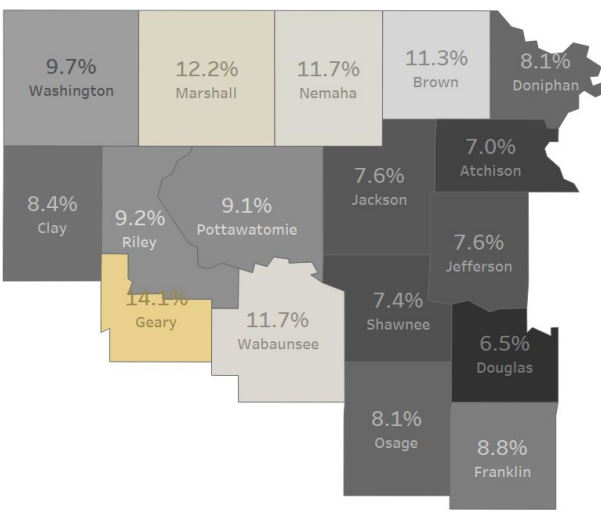
Wise – Franklin ranked 67th

- Associate degrees **growing slower**
- Bachelor degrees **growing faster**
- Advanced degrees **growing faster**

**Associate
(KS 8.9%)
Franklin 8.8%**

**Bachelor
(KS 21.6%)
Franklin 14.4%**

**Advanced
(KS 12.8%)
Franklin 8.6%**



Business Dynamism

Labor Churn

New Hires
1/2

Separations
1/2

Economic Diversification

Employment
1/3

Establishments
1/3

Wages
1/3

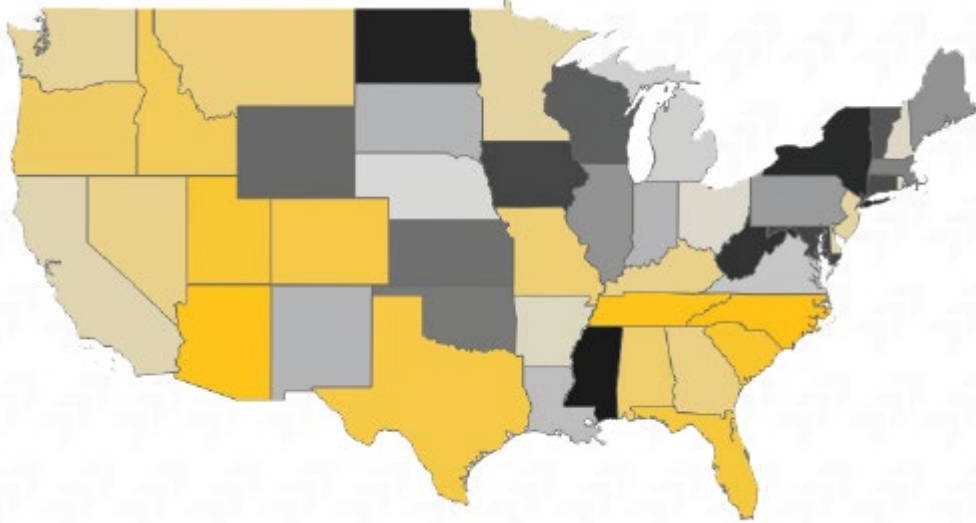
Expansion

Employment
1/3

Establishments
1/3

Wages
1/3

Business Dynamism – Kansas was ranked 23rd



- **Labor churn** – was moderate within Kansas.
- **Diversification** – was the state’s economic strength
- **Growth** – Kansas lagged behind the US over the last five years.

U.S. BUSINESS DYNAMISM STATE RANKING						
State	Labor Churn		Diversification		Growth	
	2018	2023	2018	2023	2018	2023
Colorado	7	16	12	16	6	7
Kansas	25	23	11	20	38	38
Missouri	21	21	1	5	31	26
Nebraska	30	35	6	8	21	25
Oklahoma	19	11	43	38	44	44

Source: CEDBR

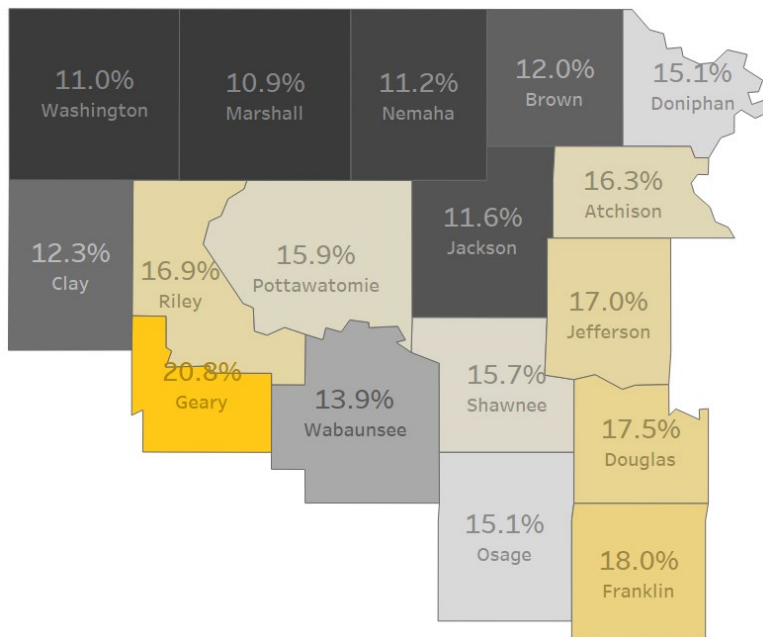
Franklin was ranked 6th Overall

Northeast - Business Dynamism				
County	Business Dynamism	Labor Churn	Diversification	Expansion
Atchison	17	24	17	48
Brown	54	91	55	23
Clay	47	76	38	37
Doniphan	41	27	69	47
Douglas	2	8	1	36
Franklin	6	6	16	40
Geary	34	1	51	73
Jackson	77	92	56	54
Jefferson	15	10	40	27
Marshall	45	94	26	29
Nemaha	79	99	37	68
Osage	30	28	60	25
Pottawatomie	3	21	15	14
Riley	10	19	3	46
Shawnee	18	32	5	53
Wabaunsee	44	48	65	35
Washington	53	83	68	16

- Above average in all three dimensions
- Ranks 3rd in region
- Dynamic economy is an engine for future prosperity and growth

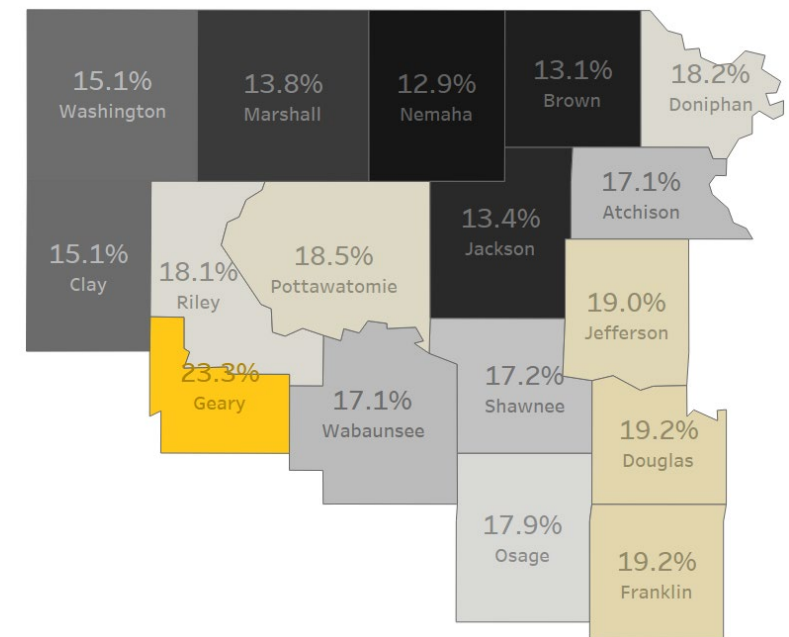
Labor churn – Franklin was ranked 6th

New Hires
(KS 15.4%)
Franklin **18.0%**



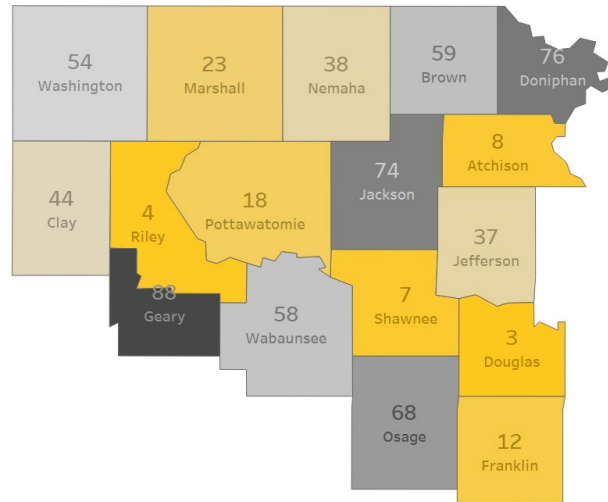
- Franklin County has one of the most **mobile and active** labor forces
- We are **not at** the new labor market **equilibrium**
- Separations are not an inherent negative
- Labor mobility **drives skill-job matching** (optimization)
- Drives growth in productivity

Separations
(KS 16.5%)
Franklin **19.2%**

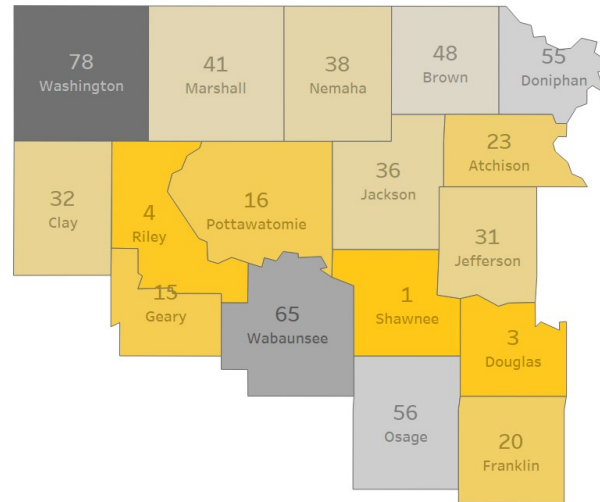


Diversification – Franklin was ranked 16th

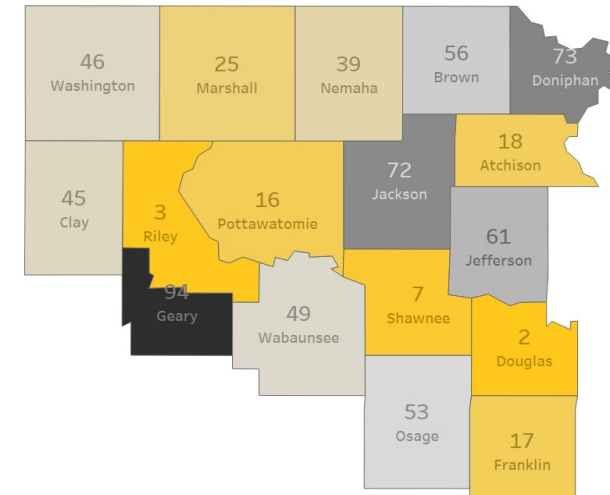
Employment



Establishments



Wages



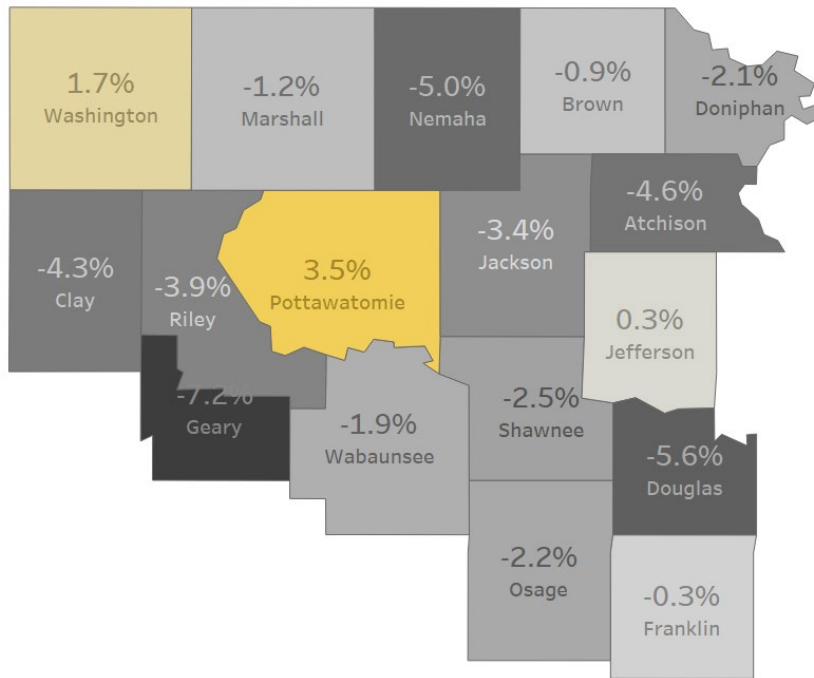
Concentration

Industry	Employment	Wages
Natural Resources and Mining	1.30	1.67
Construction	0.90	1.10
Manufacturing	1.02	1.17
Trade, Transportation, and Utilities	1.91	2.46
Information	0.13	0.05
Financial Activities	0.34	0.25
Professional and Business Services	0.47	0.36
Education and Health Services	0.90	1.02
Leisure and Hospitality	0.79	0.66
Other Services	0.56	0.75

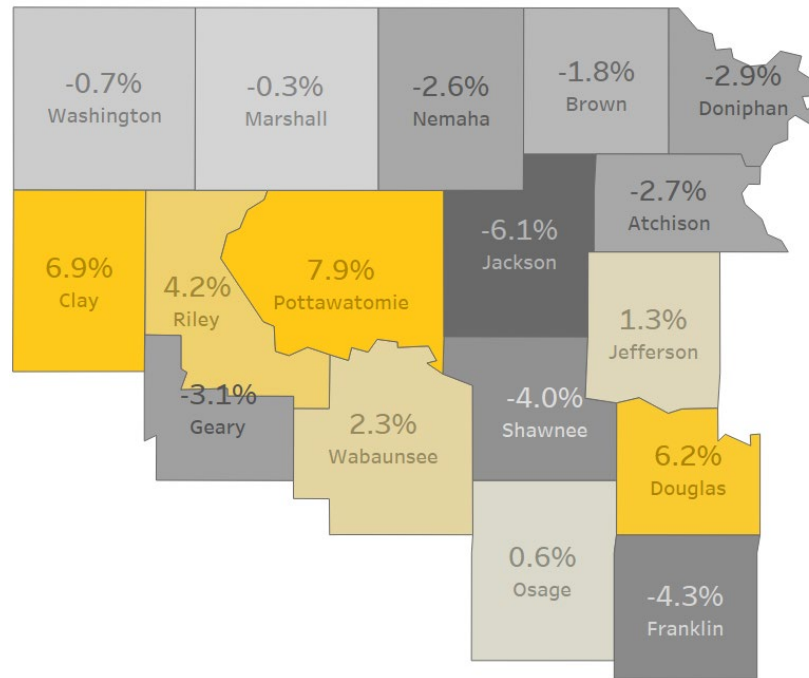
- Two perspectives –
 - **Diversity weathers economic cycles**
 - Economies of Agglomeration

5-Year Expansion – Franklin was ranked 40th

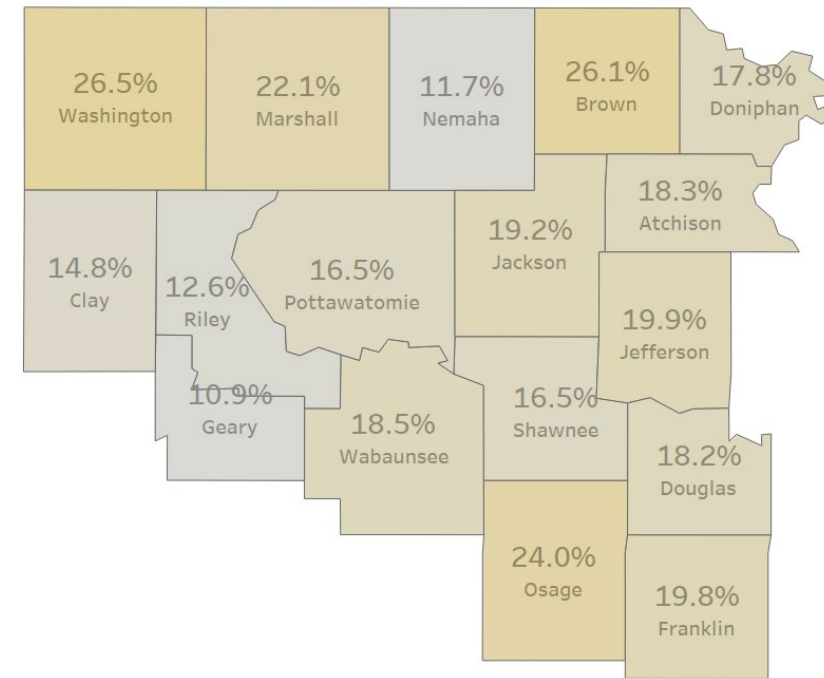
Employment
(KS -1.2%)
Franklin **-0.3%**



Establishments
(KS 0.1%)
Franklin **-4.3%**



Wages
(KS 19.5%)
Franklin **19.8%**



Government Vitality

Market Growth

GDP
20%

Personal Income
40%

County Index
40%

Economic Drivers

Prime Age
25%

Mobility
25%

Home Value
50%

Fiscal Growth

Bonds
10%

Property Tax
60%

Retail Sales
30%

Franklin Ranked 57th Overall in Government Vitality

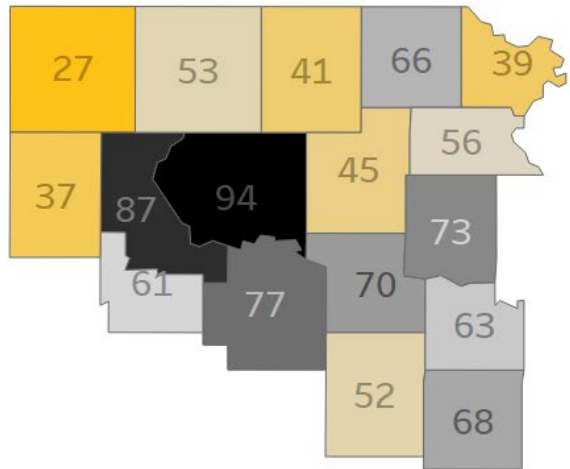
Northeast - Government Vitality

County	Government Vitality	Market	Economic Drivers	Fiscal Growth
Atchison	90	51	94	70
Brown	31	27	39	59
Clay	7	35	11	14
Doniphan	68	43	95	50
Douglas	85	69	104	36
Franklin	57	63	91	21
Geary	86	72	57	80
Jackson	32	36	54	35
Jefferson	84	65	86	56
Marshall	34	55	56	19
Nemaha	14	37	23	26
Osage	21	38	58	10
Pottawatomie	45	88	52	12
Riley	97	86	105	41
Shawnee	93	68	85	74
Wabaunsee	79	61	62	77
Washington	9	26	29	13

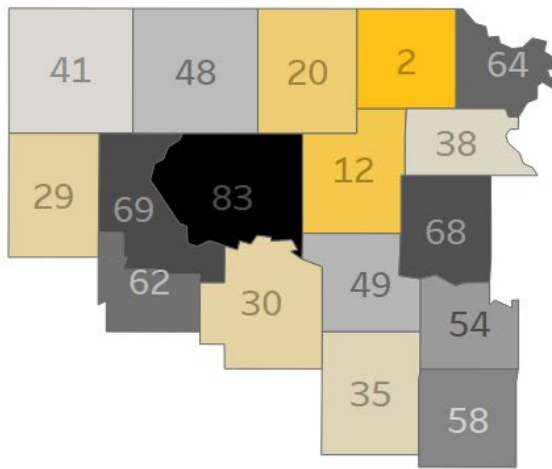
- Ranks **8th** in region
- Primary strength – Fiscal Growth

Market Growth – Franklin was ranked 63rd

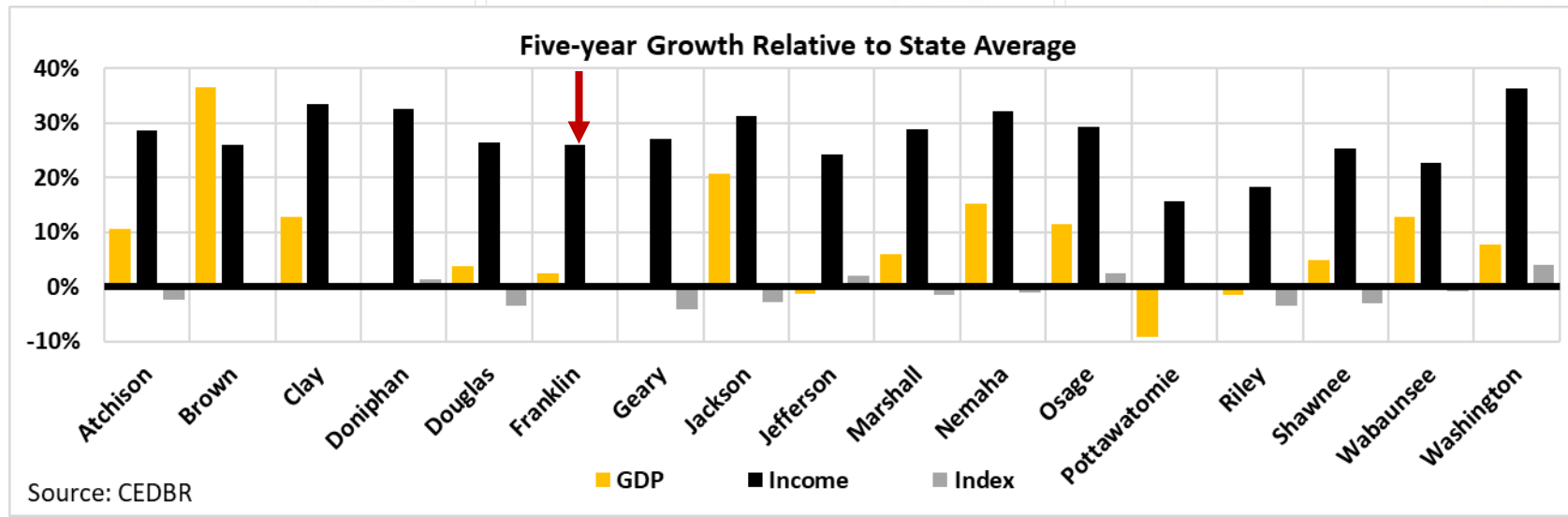
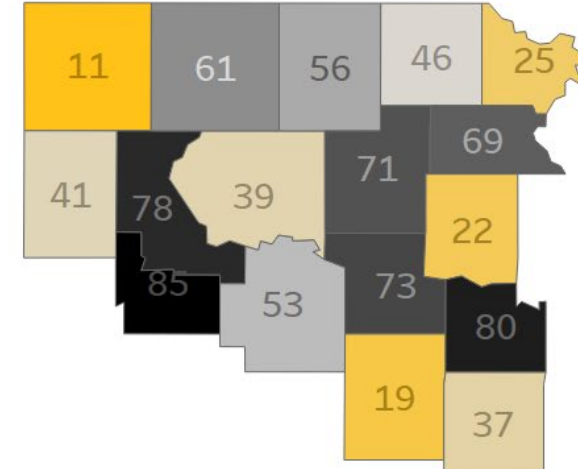
Median Household Income



GDP Growth

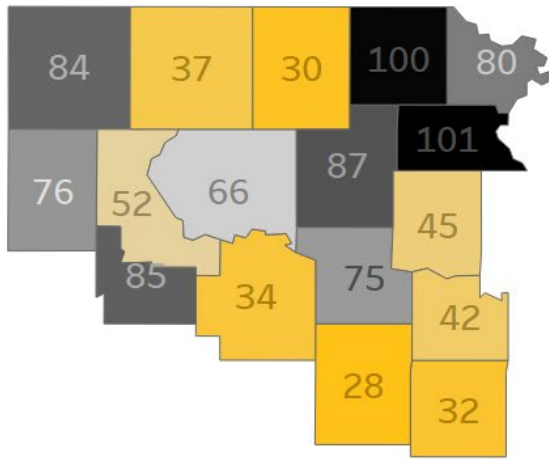


County Current Index Growth

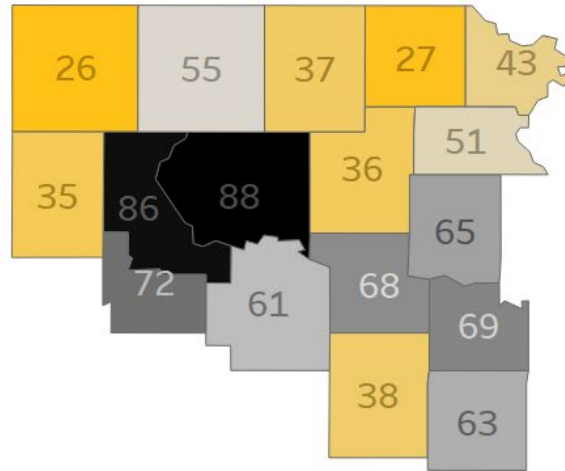


Economic Drivers – Franklin was ranked 91st

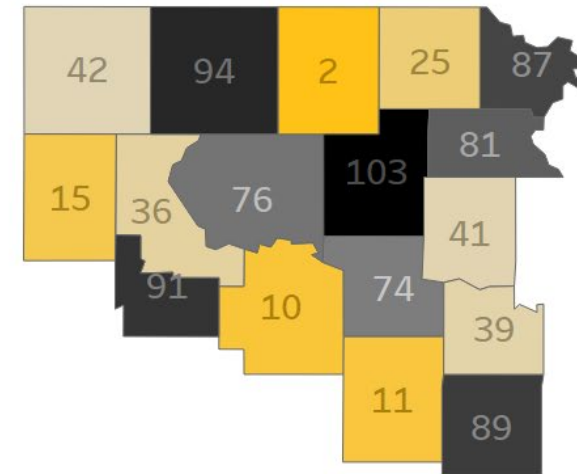
Median Home Value



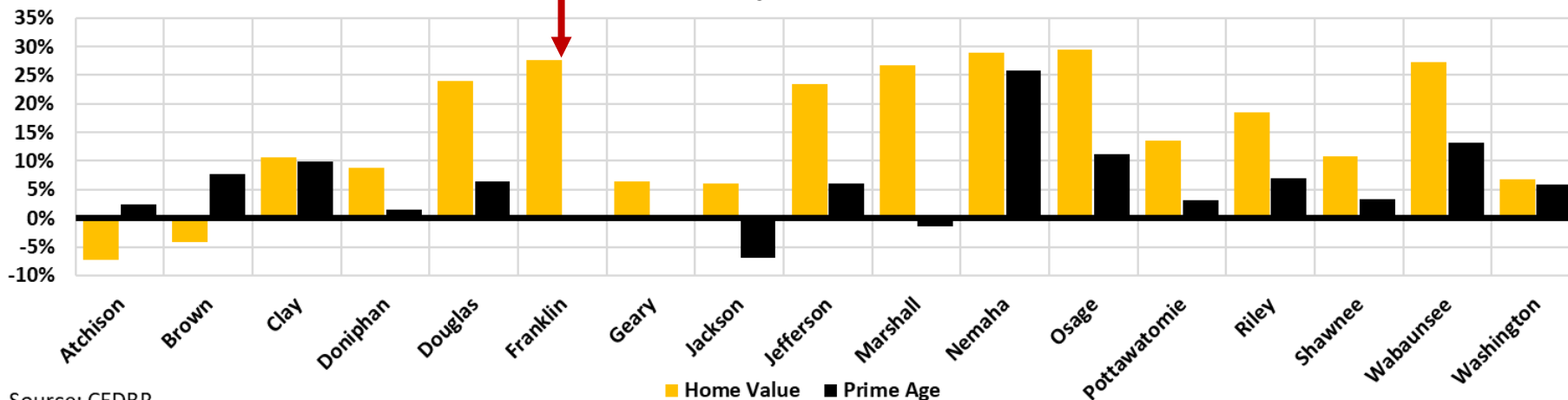
In-Migration Share



Prime Age Share



Five-year Growth

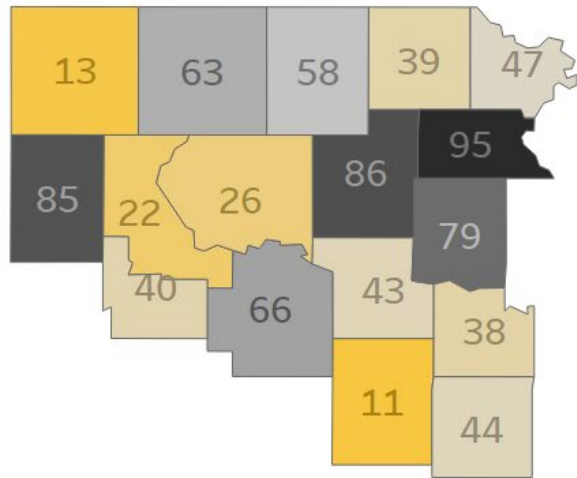


Source: CEDBR

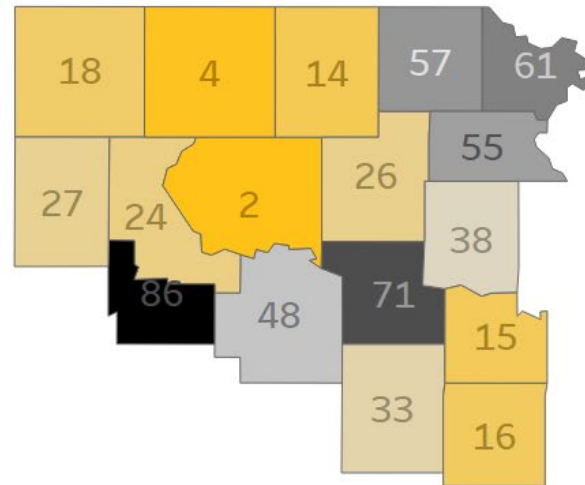
■ Home Value ■ Prime Age

Fiscal Growth – Franklin was ranked 21st

Bond Value Growth



Property Tax Collections



Retail Sales Growth

