

Reno County Economic Indicators

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Agenda

Current Index

- Employment, Wages, Durable/Nondurable consumer goods, Oil Production, Wheat prices, Inflation

Healthy-Wealthy-Wise Index

- Household perspective
- Labor force risk, opportunity, and education

Business Dynamism Index

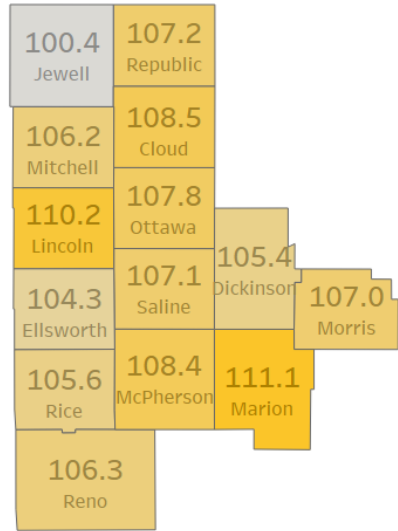
- Firm perspective
- Examining the economic engine

Government Vitality Index

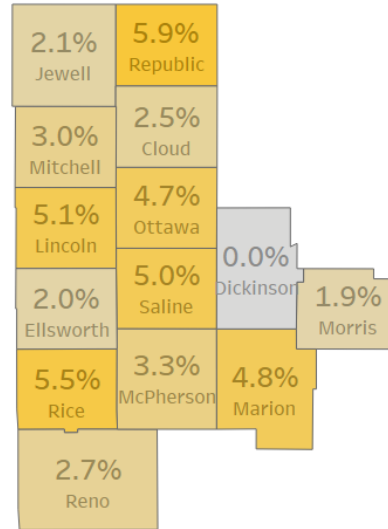
- Government perspective
- Market, core economic driver, and fiscal growth indicators

Current Index

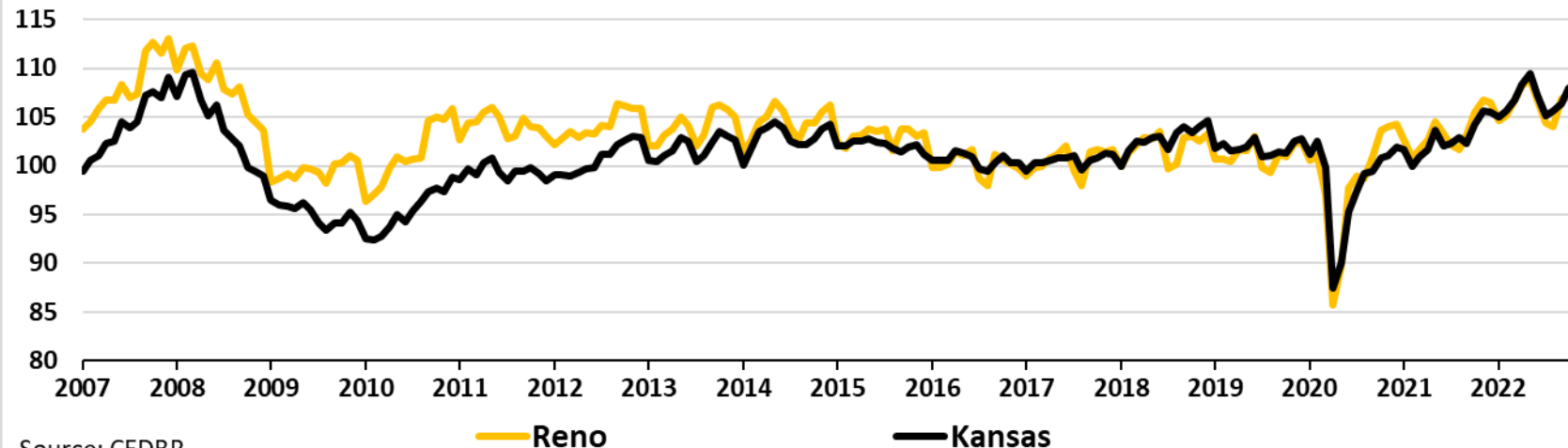
2022 Current Index



Y/Y Current Index Growth – 2021-22



Current Index



- Regionally, all counties are better off than in 2017 (the base year)
- Reno County **historically exceeded the state average**, until 2016
- Manufacturing slowdown in 2019, rebound in 2021-2022
- Agriculture made strong contributions to output



Household Index

Healthy
1/3

Low Birthweight
(1/3)

Obesity
(1/3)

Preventable
Hospitalizations
(1/3)

Wealthy
1/3

GINI Index
(1/3)

Household Income
(1/3)

Poverty
(1/3)

Wise
1/3

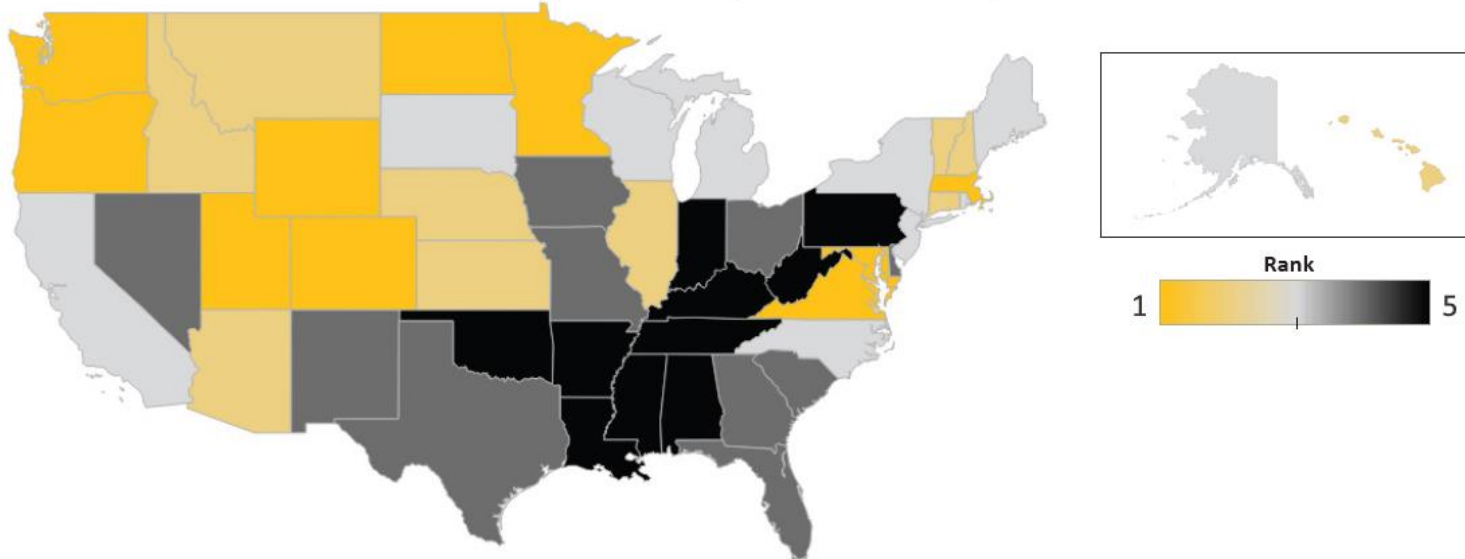
Associate's
(1/3)

Bachelor's
(1/3)

Advanced
(1/3)

Healthy, Wealthy, and Wise – Kansas ranks near the national median

U.S. Healthy-Wealthy-Wise Index, 2024



- **Healthy** – Near Median
 - **High obesity**
 - **Low birthweights**
- **Wealthy** – Near Median
 - **Low wealth polarization**
 - **Lagging incomes**
- **Wise** – Above Median
 - **Associate and Bachelor**

Kansas Healthy-Wealthy-Wise Index 2024

		Rank	Value
Healthy	Obesity Rate	4	35.8%
	Low Birthweight Rate	2	7.2%
	Preventable Hospitalization Rate	3	2.7%
Wealthy	Gini Coefficient	2	0.46
	Median Household Income	4	\$69,747
	Poverty Rate	3	11.6%
Wise	Associate Degrees	2	31.4%
	Bachelor Degrees	2	21.7%
	Advanced Degrees	3	13.0%

Neighboring State Ranks

State	HWW Index	Healthy	Wealthy	Wise
Colorado	1	2	1	1
Kansas	3	3	3	2
Missouri	4	4	4	4
Nebraska	2	3	2	2
Oklahoma	5	4	4	5

Midwest Region

- Colorado and Nebraska **lead**
- Missouri and Oklahoma **lag**

Reno County ranked near the median in household conditions

Healthy-Wealthy-Wise 2024				
County	Healthy-Wealthy-Wise Index	Healthy	Wealthy	Wise
Cloud	1	2	4	1
Dickinson	2	3	2	2
Ellsworth	2	3	2	3
Jewell	5	4	5	4
Lincoln	3	4	4	1
Marion	1	1	3	1
McPherson	1	2	1	1
Mitchell	3	3	3	1
Morris	3	1	4	4
Ottawa	1	1	1	1
Reno	3	2	4	3
Republic	1	1	2	2
Rice	2	3	2	2
Saline	2	2	3	2

- **Healthy:** Above Median
- **Wealthy:** Below Median
- **Wise:** Near Median
- North Central Kansas has strong households
- Strong regional labor force interconnection

Healthy – Concerns with obesity, but dramatic improvement in preventable hospitalizations

Low Birthweight Rate

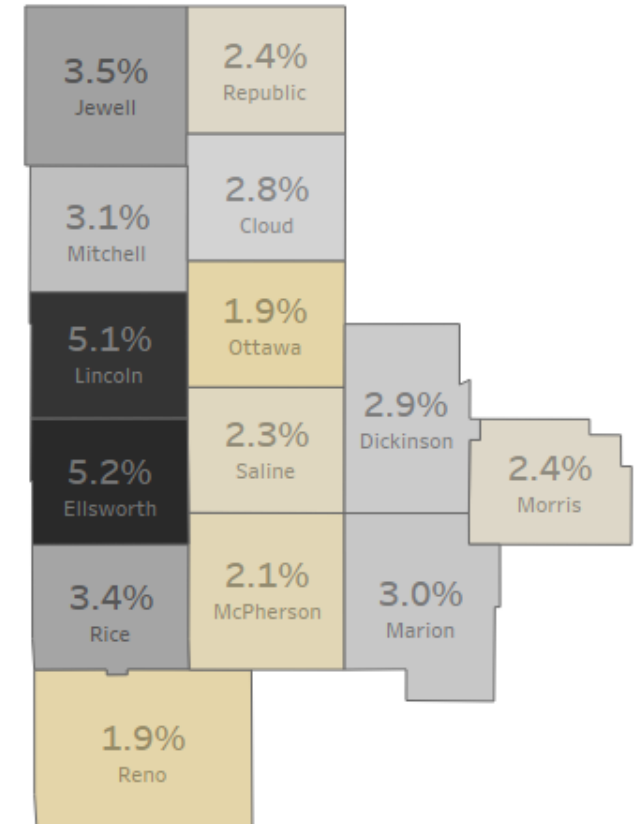
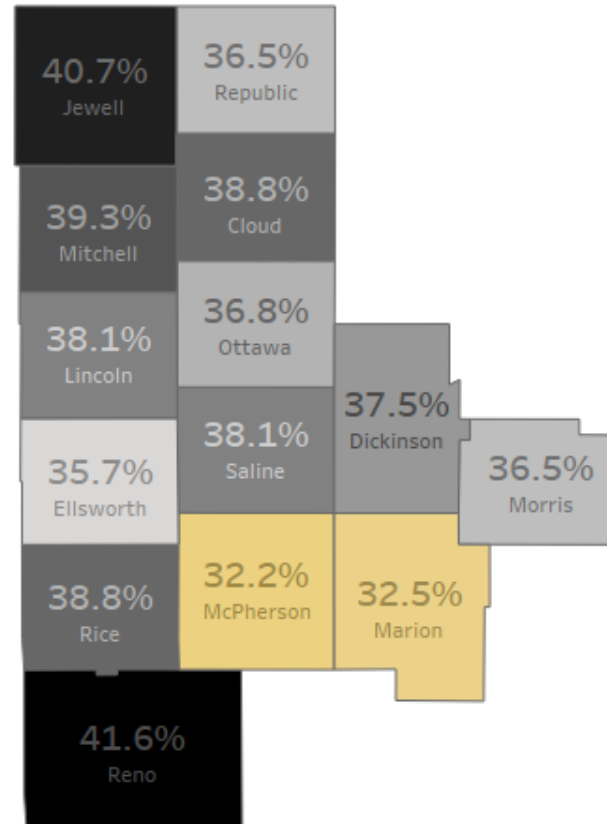
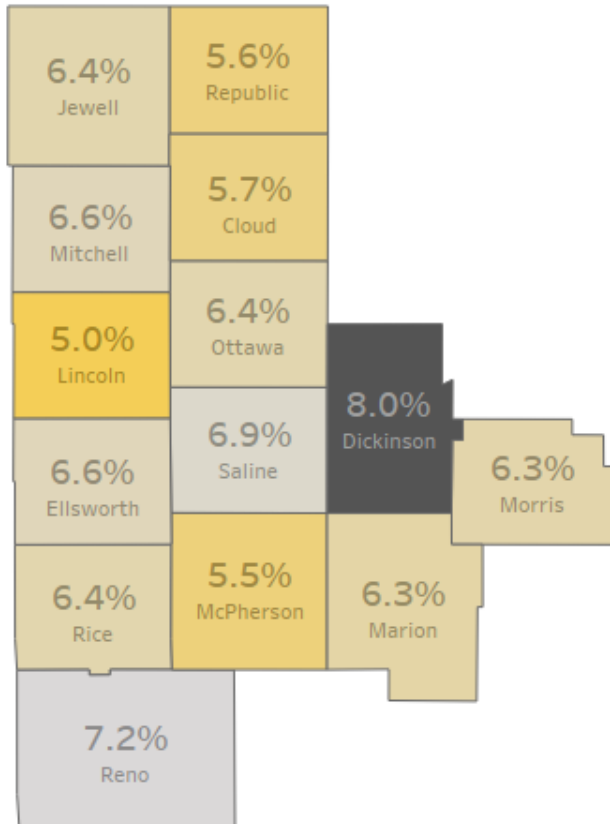
Obesity Rate

Preventable Hospitalizations Rate

	2018	2022	Growth
Kansas	7.0%	7.2%	0.2%
Reno	7.1%	7.2%	0.1%

	2018	2022	Growth
Kansas	32.4%	35.8%	3.4%
Reno	36.0%	41.6%	5.6%

	2018	2022	Growth
Kansas	5.1%	2.7%	-2.4%
Reno	4.5%	1.9%	-2.5%



Wealthy – Inequality is still lower, but rose while overall incomes lagged state average; poverty improved

Gini Coefficient

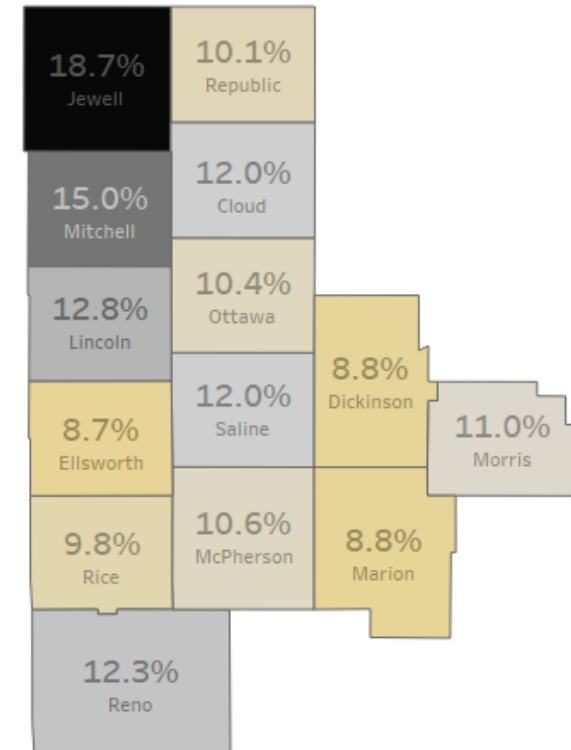
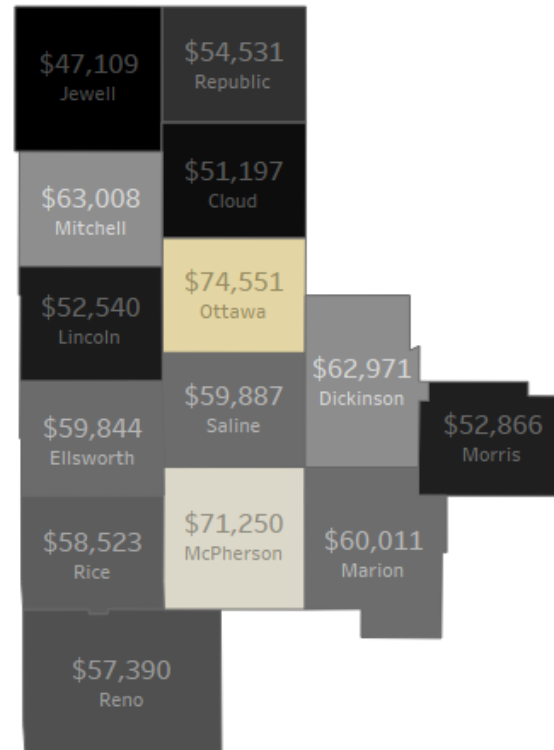
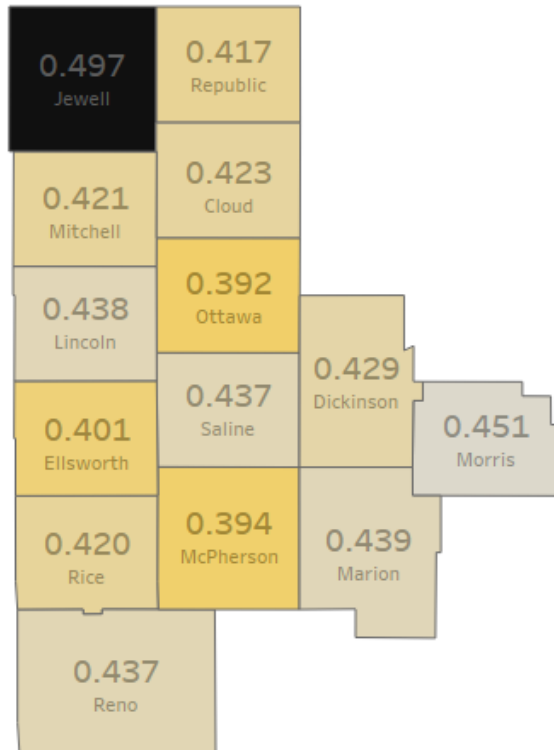
	2018	2022	Growth
Kansas	0.458	0.458	-0.1%
Reno	0.433	0.437	0.8%

Median Household Income

	2018	2022	Growth
Kansas	\$ 57,422	\$ 69,747	21.5%
Reno	\$ 49,174	\$ 57,390	16.7%

Poverty Rate

	2018	2022	Growth
Kansas	12.4%	11.6%	-0.8%
Reno	14.0%	12.3%	-1.7%



Wise – Strong skilled trades and associate degree holders, though overall growth was slower

Total Education	2018	2022	Growth
Kansas	64.7%	66.1%	1.4%
Reno	59.9%	60.7%	0.8%

Some College and Associate Degrees

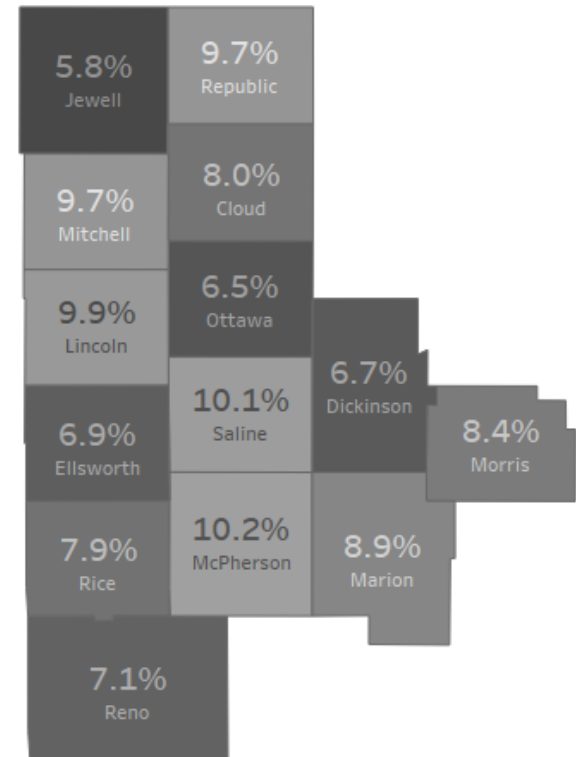
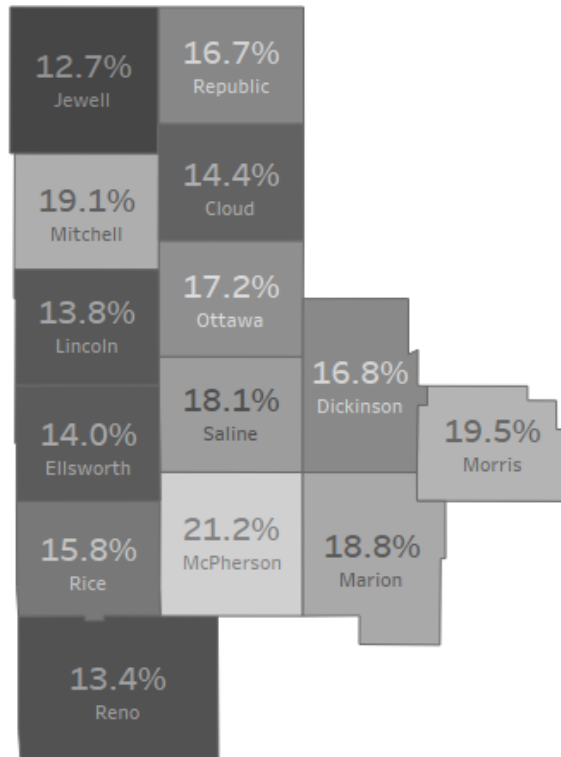
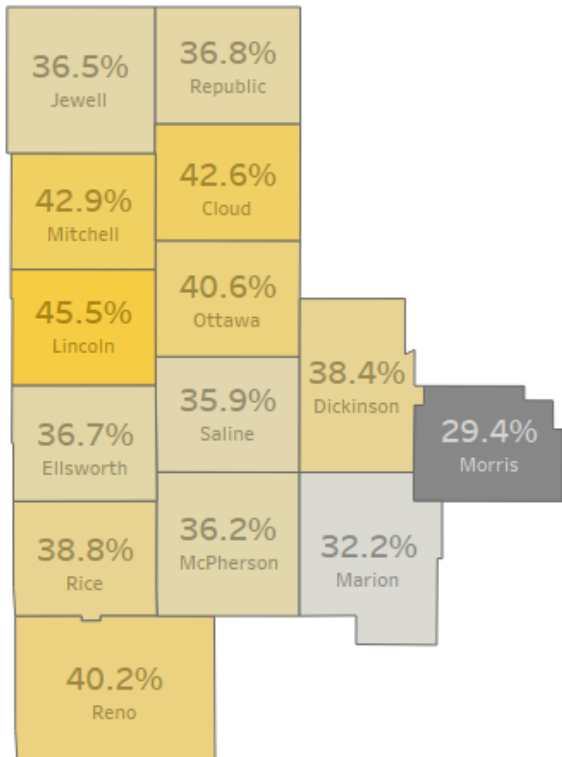
	2018	2022	Growth
Kansas	31.8%	31.4%	-0.4%
Reno	39.4%	40.2%	0.8%

Bachelor Degrees

	2018	2022	Growth
Kansas	20.8%	21.7%	0.9%
Reno	13.6%	13.4%	-0.2%

Advanced Degrees

	2018	2022	Growth
Kansas	12.1%	13.0%	0.9%
Reno	6.9%	7.1%	0.2%



Business Dynamism

Labor Churn

New Hires
1/2

Separations
1/2

Economic Diversification

Employment
1/3

Establishments
1/3

Wages
1/3

Expansion

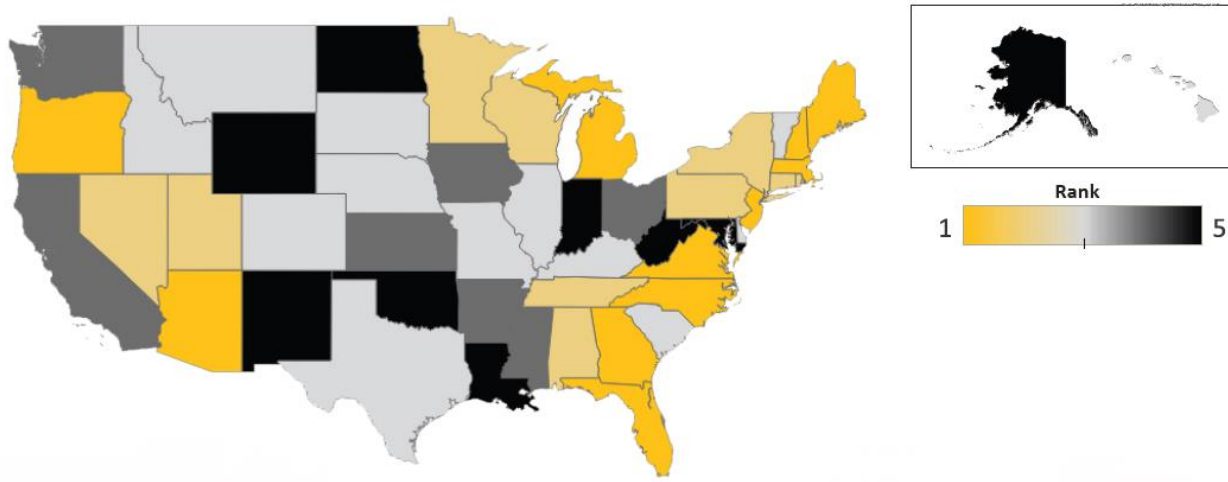
Employment
1/3

Establishments
1/3

Wages
1/3

Business Dynamism – Kansas fell behind (Note 2018-2022)

U.S. Business Dynamism Index, 2024



- Labor churn – **Below Median**
- Diversification – **Near Median**
- Growth – **Bottom 20% of States**

Kansas Business Dynamism Index 2024			
		Rank	Value
Labor Churn	New Hires	3	15.2%
	Separations	3	16.3%
Economic Diversification	Employment	3	97.4
	Establishments	4	89.7
	Wages	2	96.0
Economic Growth	Employment Growth	4	0.6%
	Establishments Growth	5	5.0%
	Wages Growth	4	21.2%

Neighbor State Dynamism Ranks				
State	Business Dynamism	Labor Churn	Economic Diversification	Economic Growth
Colorado	3	4	3	2
Kansas	4	4	3	5
Missouri	3	4	2	3
Nebraska	3	3	2	4
Oklahoma	5	5	4	5

Midwest Region

- Colorado, Nebraska, and Missouri **lead**
- Oklahoma **lags**

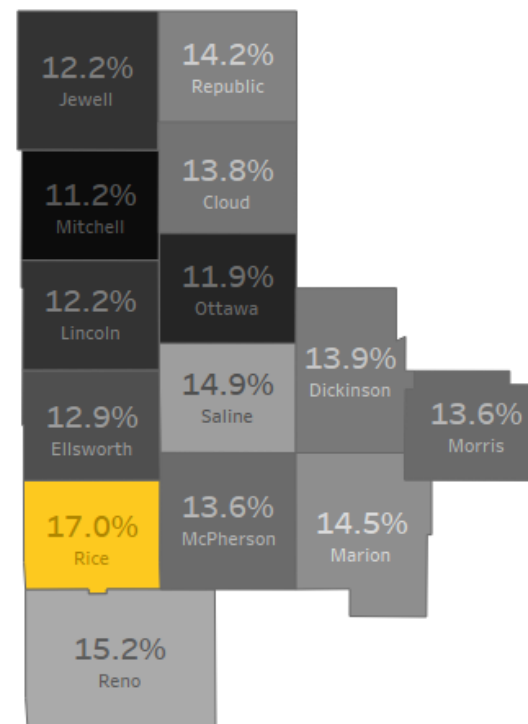
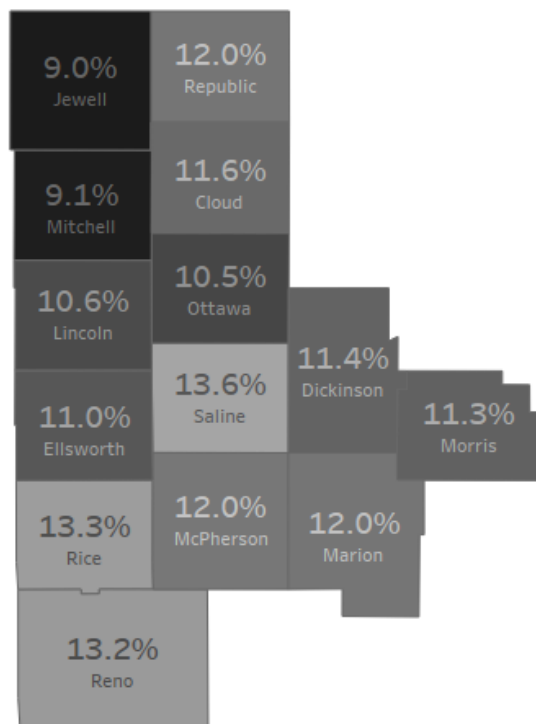
Reno County ranks above the median in Business Dynamism

Business Dynamism Index Ranks 2024				
County	Business Dynamism	Labor Churn	Economic Diversification	Economic Growth
Cloud	1	3	1	2
Dickinson	3	3	2	4
Ellsworth	3	4	3	3
Jewell	4	5	5	5
Lincoln	1	4	3	2
Marion	3	3	2	3
McPherson	2	3	2	3
Mitchell	1	5	3	3
Morris	2	4	3	2
Ottawa	1	5	2	3
Reno	2	1	1	3
Republic	2	3	2	2
Rice	3	1	3	2
Saline	2	1	1	2

- **Labor Churn: Top 20%**
- **Economic Diversification: Top 20%**
- **Economic Growth: Near Median**

Labor Churn – Lower job movement may be a risk in evolving markets, but there are advantages in retention

New Hires			Separations				
	2018	2022	Growth		2018	2022	Growth
Kansas	14.3%	15.2%	0.9%	Kansas	15.7%	16.3%	0.6%
Reno	13.2%	13.2%	0.0%	Reno	15.6%	15.2%	-0.4%

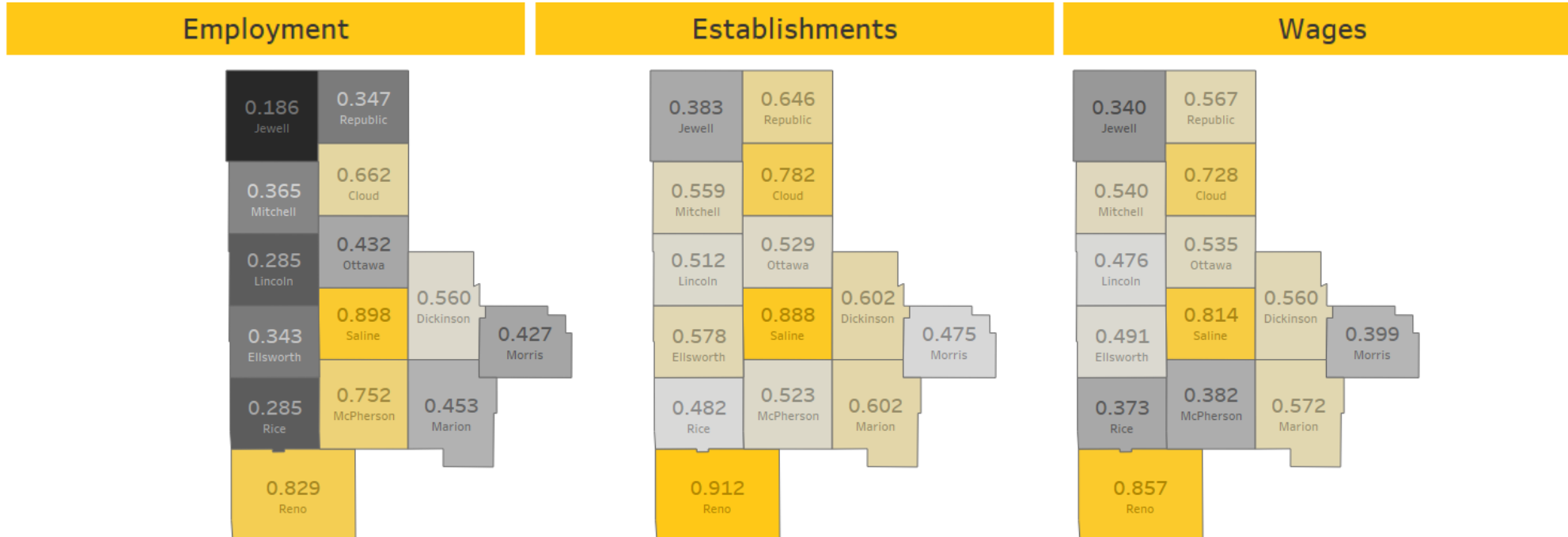


- We are **not at the new labor market equilibrium**
- Separations are not an inherent negative

- Labor mobility **drives skill-job matching** (optimization)
- Drives growth in productivity



Diversification – very high economic diversity, driven by agriculture, manufacturing and leisure/hospitality



- Two perspectives –
 - Diversity weathers economic cycles
 - Economies of Agglomeration
 - Industry-driven

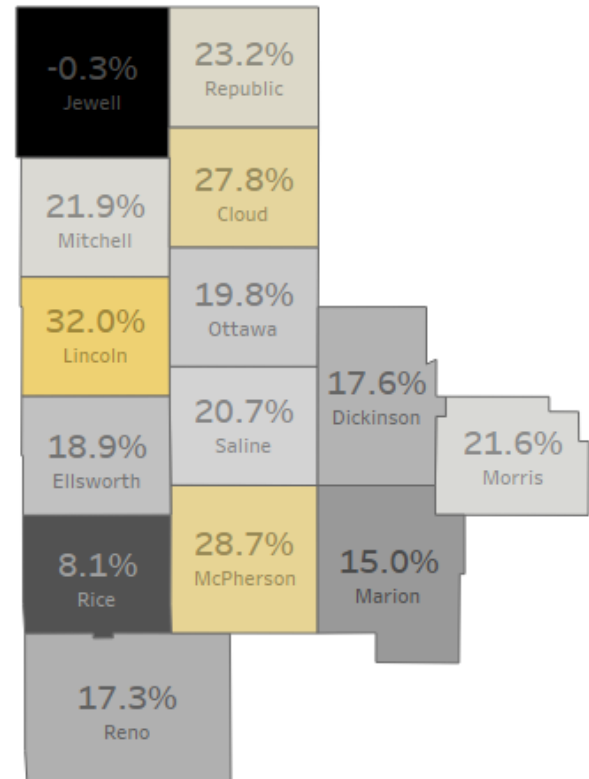
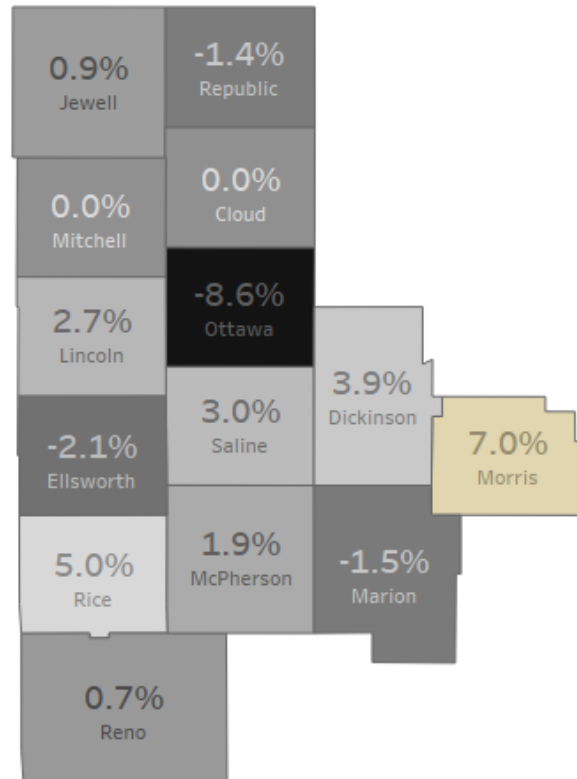
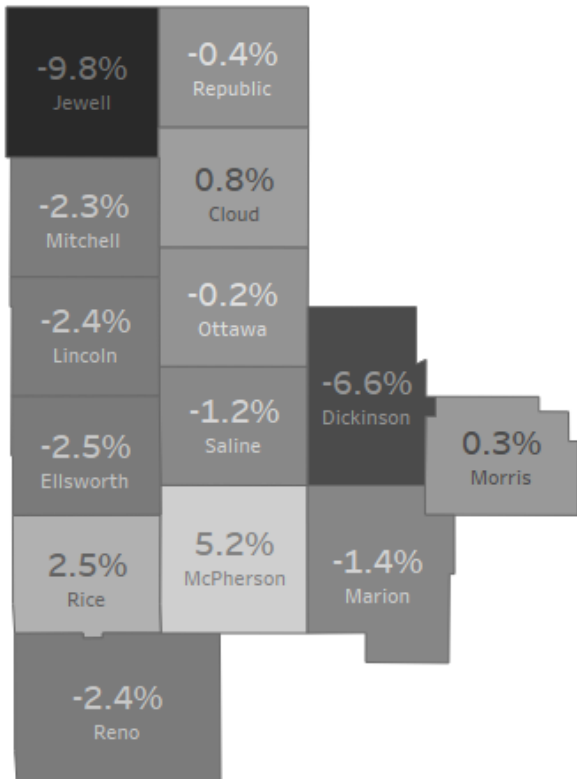
Concentration		
Industry	Employment	Wages
Natural Resources and Mining	1.42	1.90
Construction	0.92	1.03
Manufacturing	1.47	1.58
Trade, Transportation, and Utilities	0.97	1.11
Information	0.84	0.50
Financial Activities	0.67	0.56
Professional and Business Services	0.71	0.58
Education and Health Services	0.94	1.33
Leisure and Hospitality	1.05	0.93
Other Services	0.61	0.54

5-Year Expansion – lagging growth rates, particularly employment

Employment			
	2018	2022	Growth
Kansas	1,383,119	1,390,817	0.6%
Reno	26,522	25,892	-2.4%

Establishments			
	2018	2022	Growth
Kansas	88,793	93,245	5.0%
Reno	1,621	1,632	0.7%

Wages			
(\$millions)	2018	2022	Growth
Kansas	64,463	78,133	21.2%
Reno	1,002	1,176	17.3%



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%

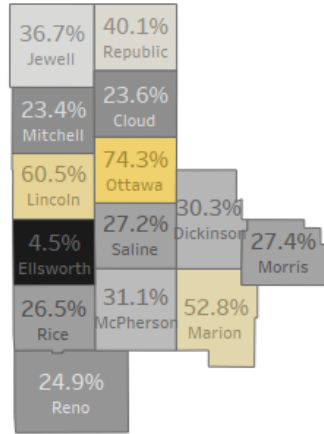
Reno County ranks below the median in Government Vitality

Government Vitality Index 2024				
County	Government Vitality	Economic Drivers	Market Growth	Fiscal Growth
Cloud	3	4	1	4
Dickinson	3	3	4	2
Ellsworth	5	5	4	4
Jewell	2	2	5	1
Lincoln	3	1	3	5
Marion	3	1	5	3
McPherson	1	3	2	2
Mitchell	3	4	1	4
Morris	3	4	3	2
Ottawa	1	1	3	3
Reno	4	4	3	4
Republic	3	2	5	2
Rice	2	4	2	2
Saline	3	4	3	2

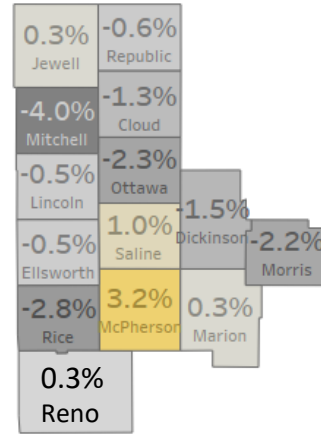
- **Economic Drivers: Below Median**
- **Market Growth: Near Median**
- **Fiscal Growth: Below Median**

Economic Drivers – Below median overall

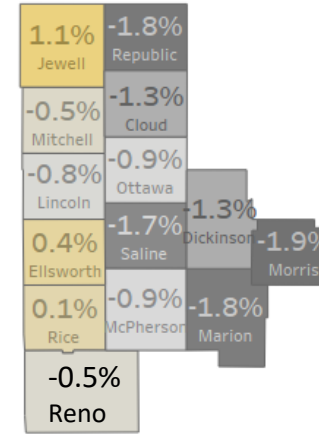
Median Home Value Growth



Inward Mobility Growth

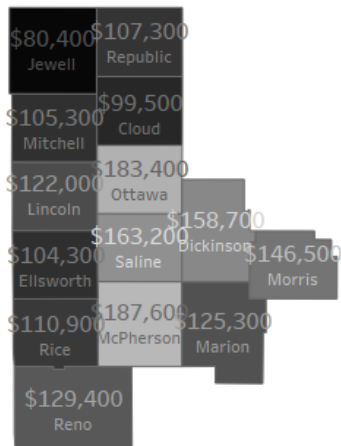


Prime Age Growth

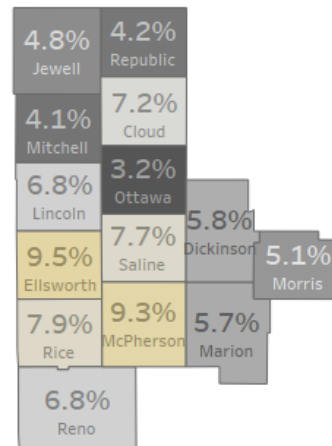


- Median home values have grown slower than statewide, but prices are moderate
- Inward mobility increased, and is moderate among regional counties

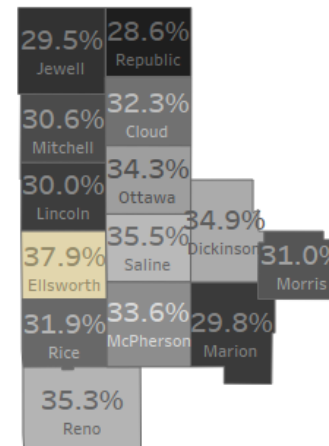
Median Home Value



Inward Mobility Share



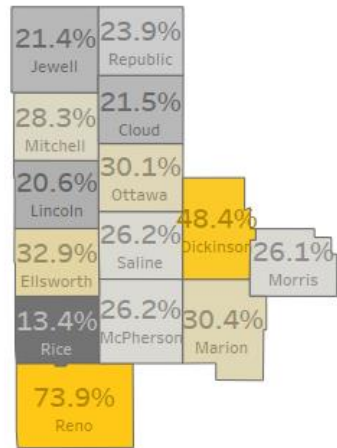
Prime Age Share



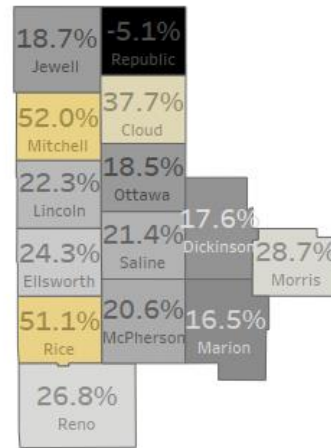
- Prime age share has declined, but by less than average and is relatively high for the region

Market Growth – Near median overall

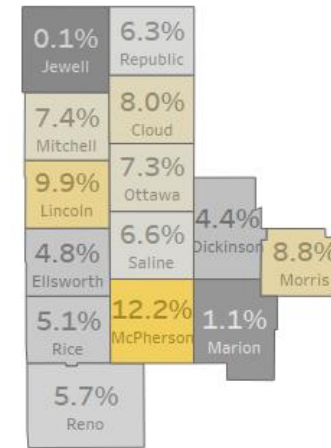
Income Per Capita Growth



GDP Growth

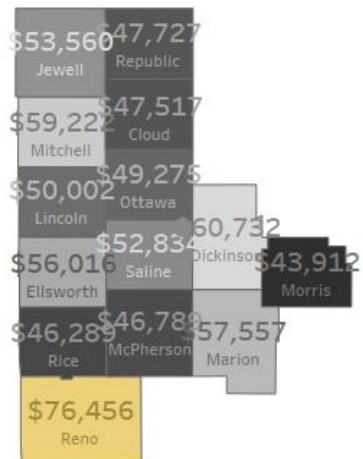


Current Index Growth

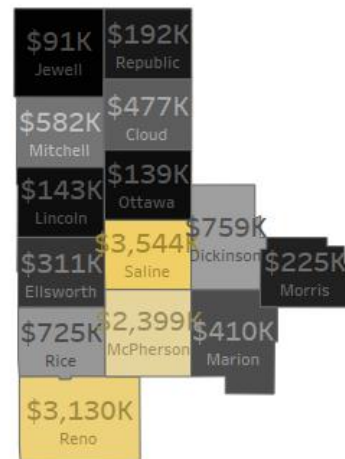


- Income per capita growth far above statewide average, and the level is by far the highest for the region
- GDP has grown by approximately the state average and is a regional powerhouse
- Current Index level and growth slightly below state average

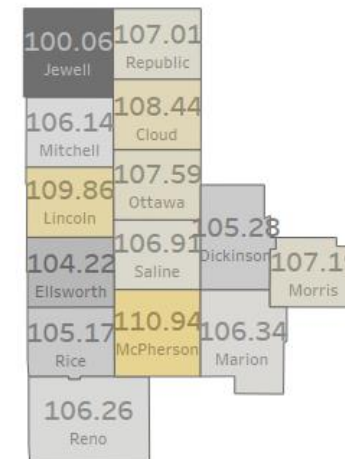
Income Per Capita



GDP (\$millions)

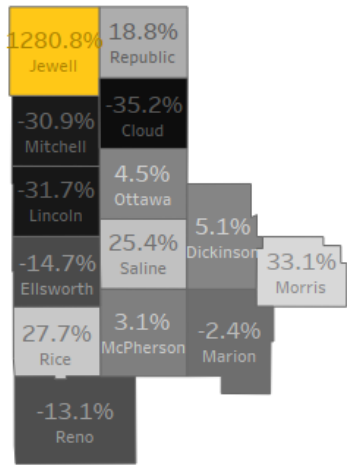


Current Index

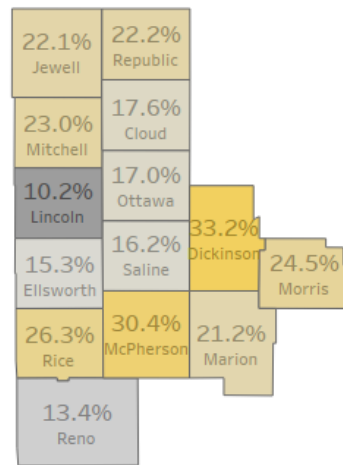


Fiscal Growth – Below median overall

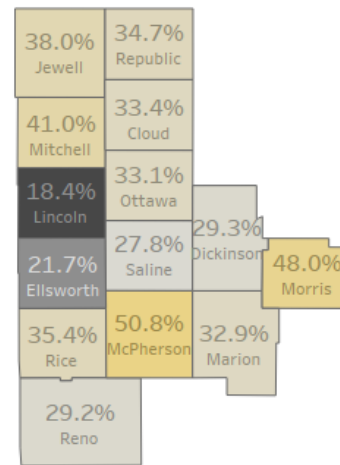
Per Capita Bonds Growth



Per-Capita Property Tax Collections Growth

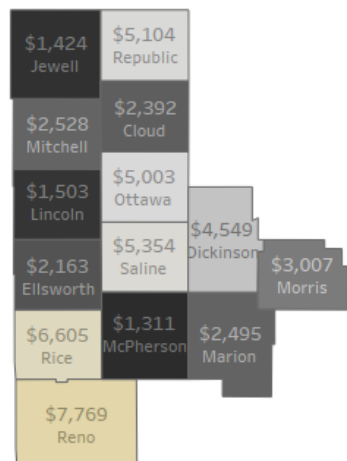


Per-Capita Retail Sales Growth

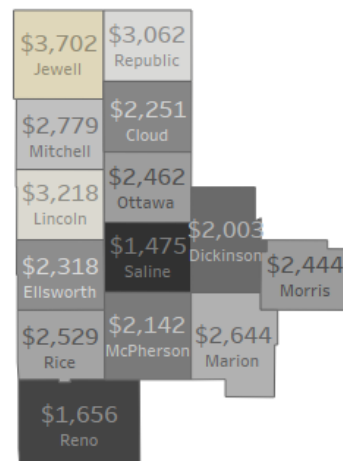


- Per capita **bonds growth declined**, but is very high for the region in level
- Per capita **property tax collections** have grown slower than average, and remain low

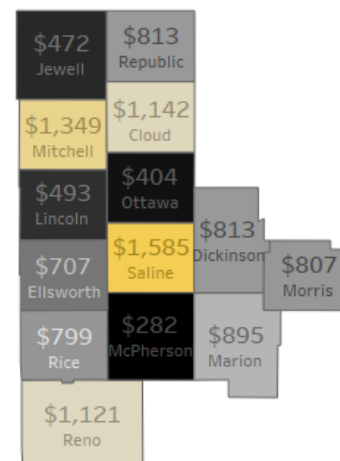
Per Capita Bonds



Per-Capita Property Tax Collections



Per-Capita Retail Sales



- Per capita **retail sales growth** is slightly above average and are relatively high