



# COVID-19 Economic/Financial Update

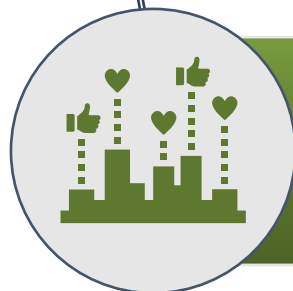
November 2, 2021



# Overview



Economic Data



Allocation Discussion



Questions & Answers



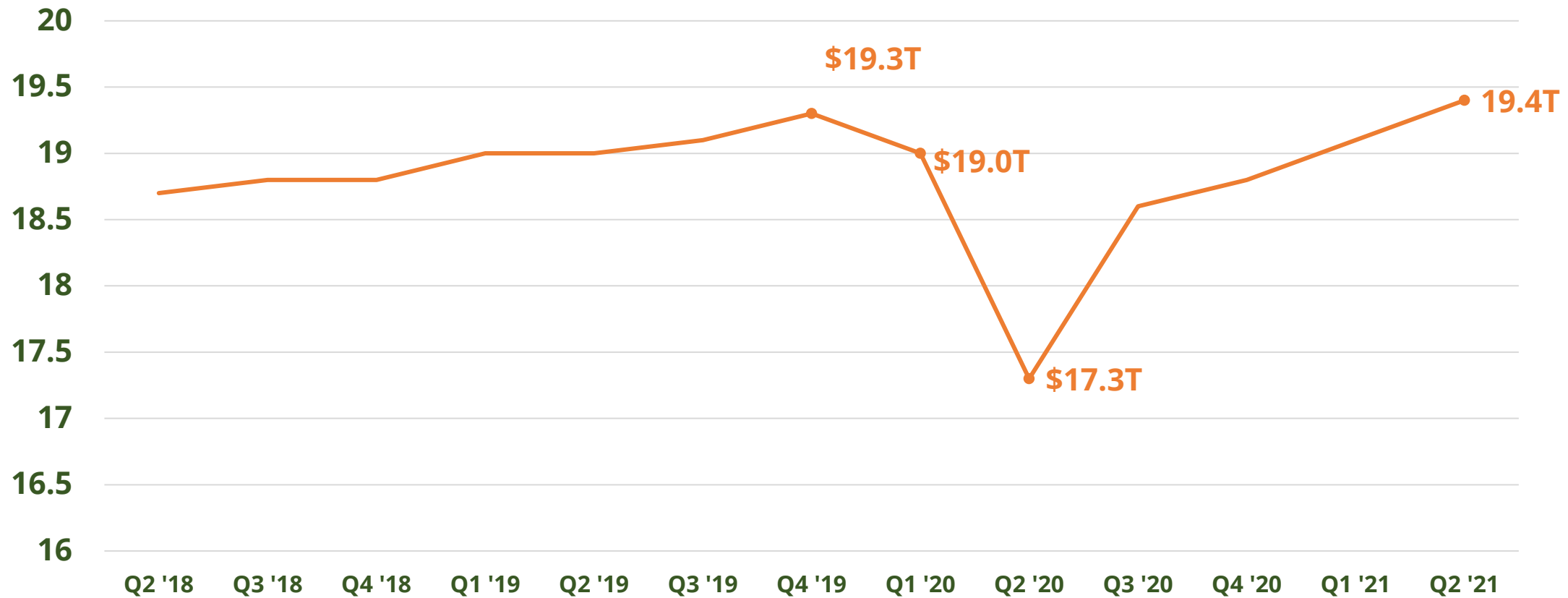
# Economic Data

# ARPA Funding Status - Economic Statistics

## United States Real Gross Domestic Product (\$T)



Real Gross Domestic Product (\$T)

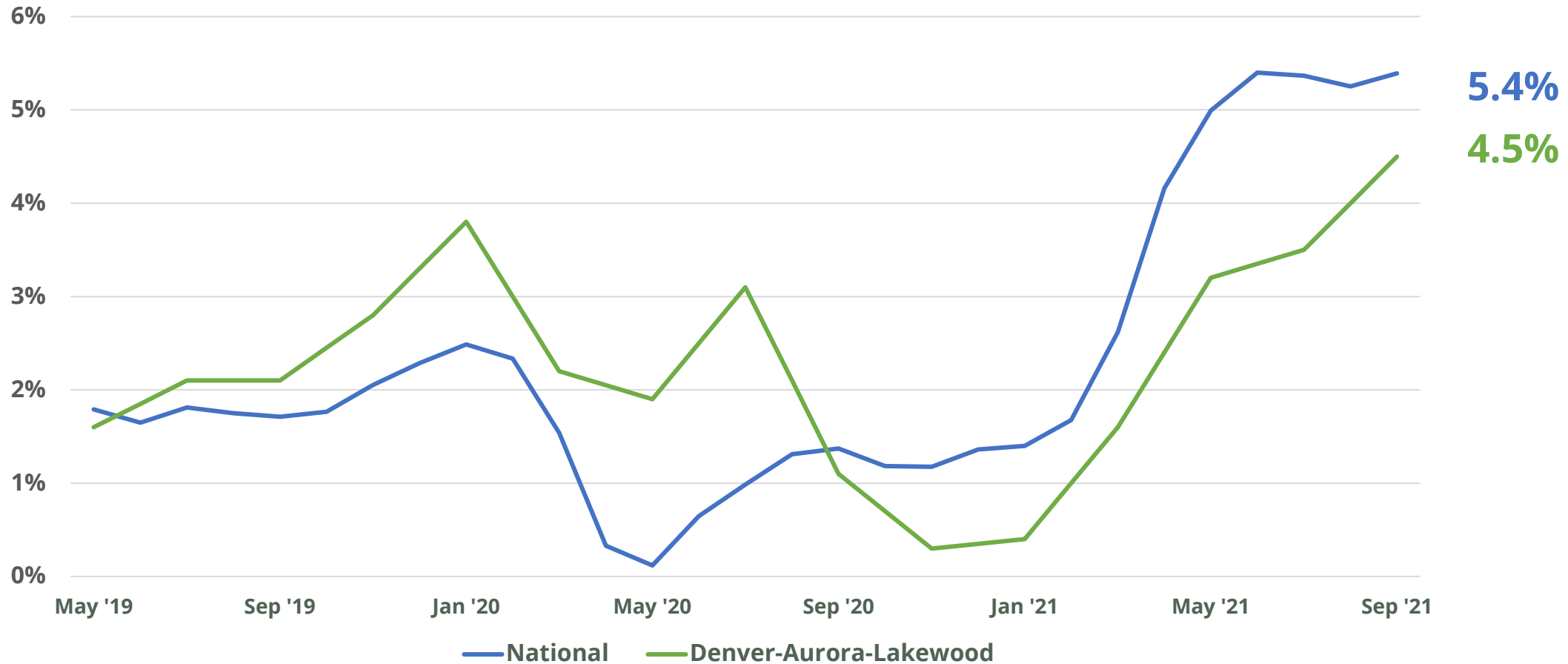


# ARPA Funding Status - Economic Statistics

## Year over Year Inflation



Year Over Year Inflation



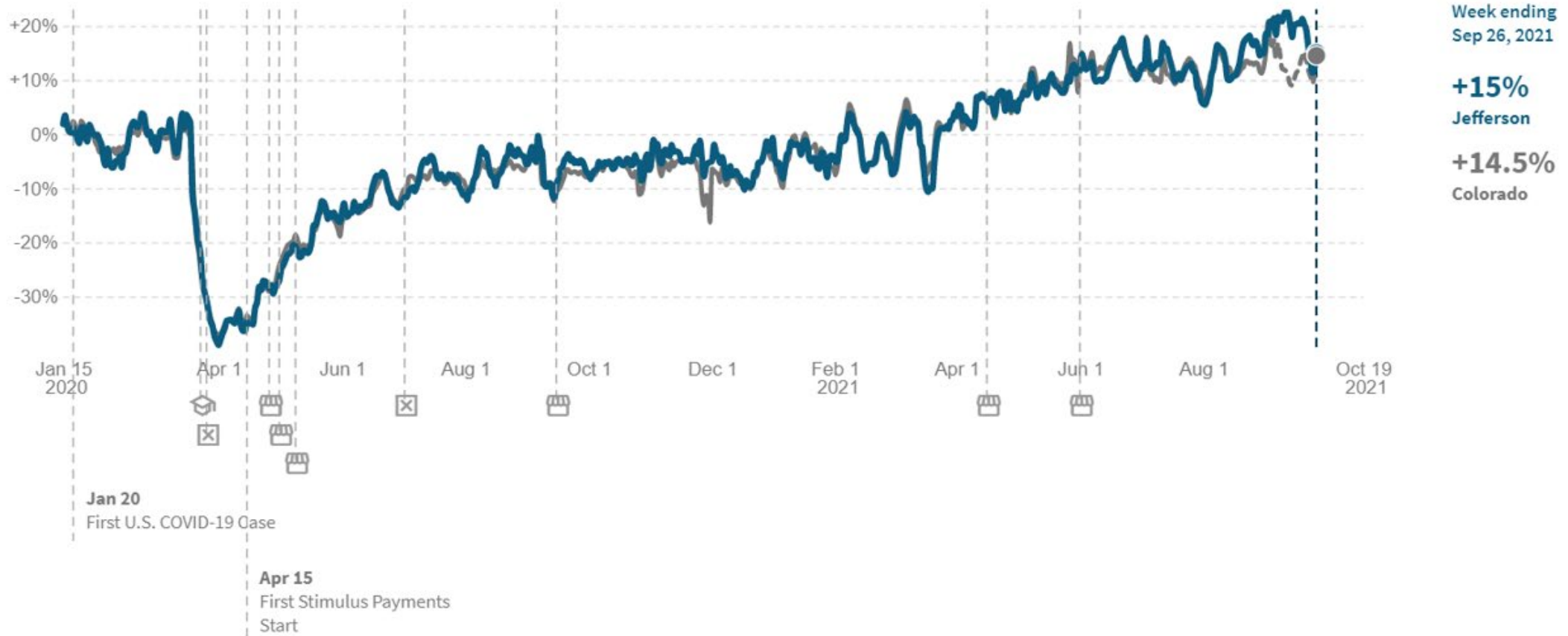
# ARPA Funding Update – Economic Statistics

## Consumer Spending – Jefferson County



### Percent Change in All Consumer Spending

In **Jefferson**, as of **September 26 2021**, total spending by all consumers **increased** by **15%** compared to January 2020.



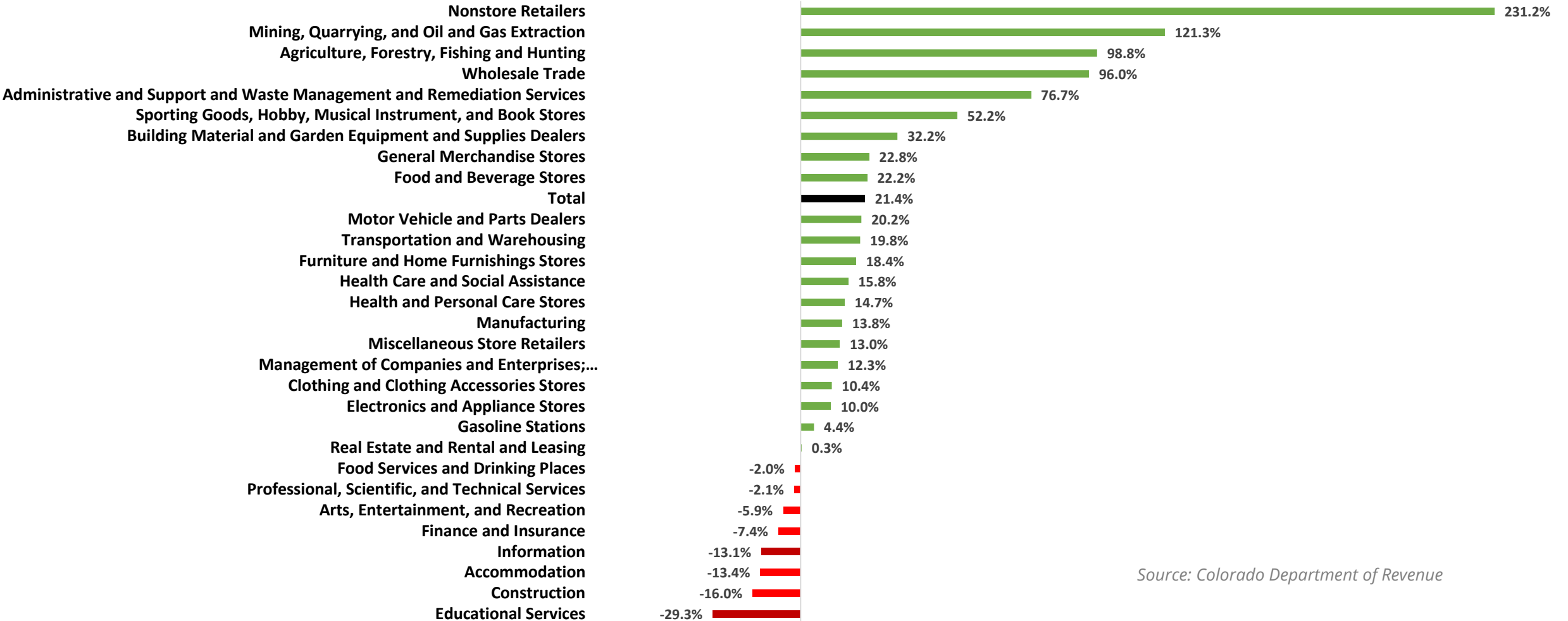
Source: Opportunity Insights Economic Tracker

# ARPA Funding Update – Economic Statistics

## Total Sales Growth by Industry



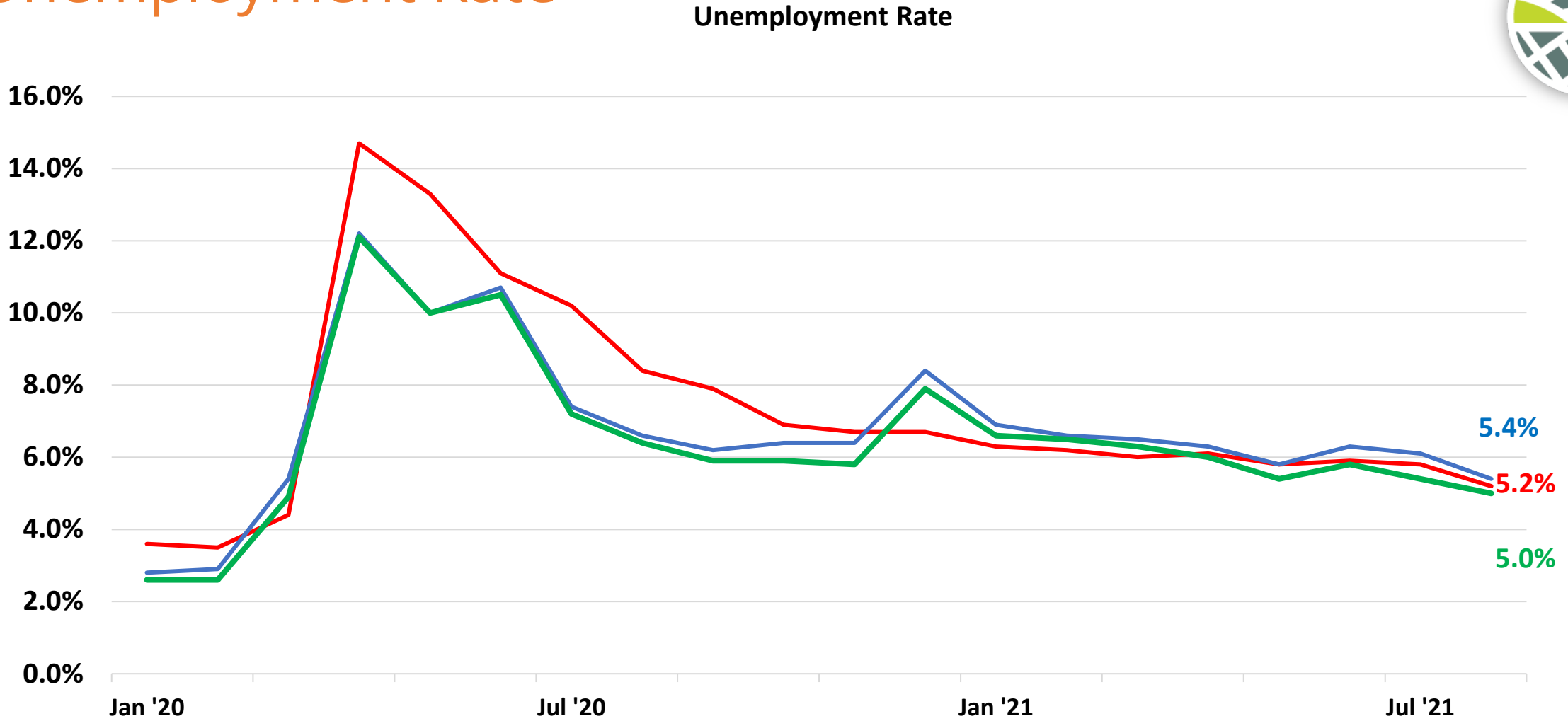
**Retail Sales by Industry, % Change, Jefferson County  
Jan-Jul 2021 vs. Same Period 2019**



Source: Colorado Department of Revenue

# ARPA Funding Update – Economic Statistics

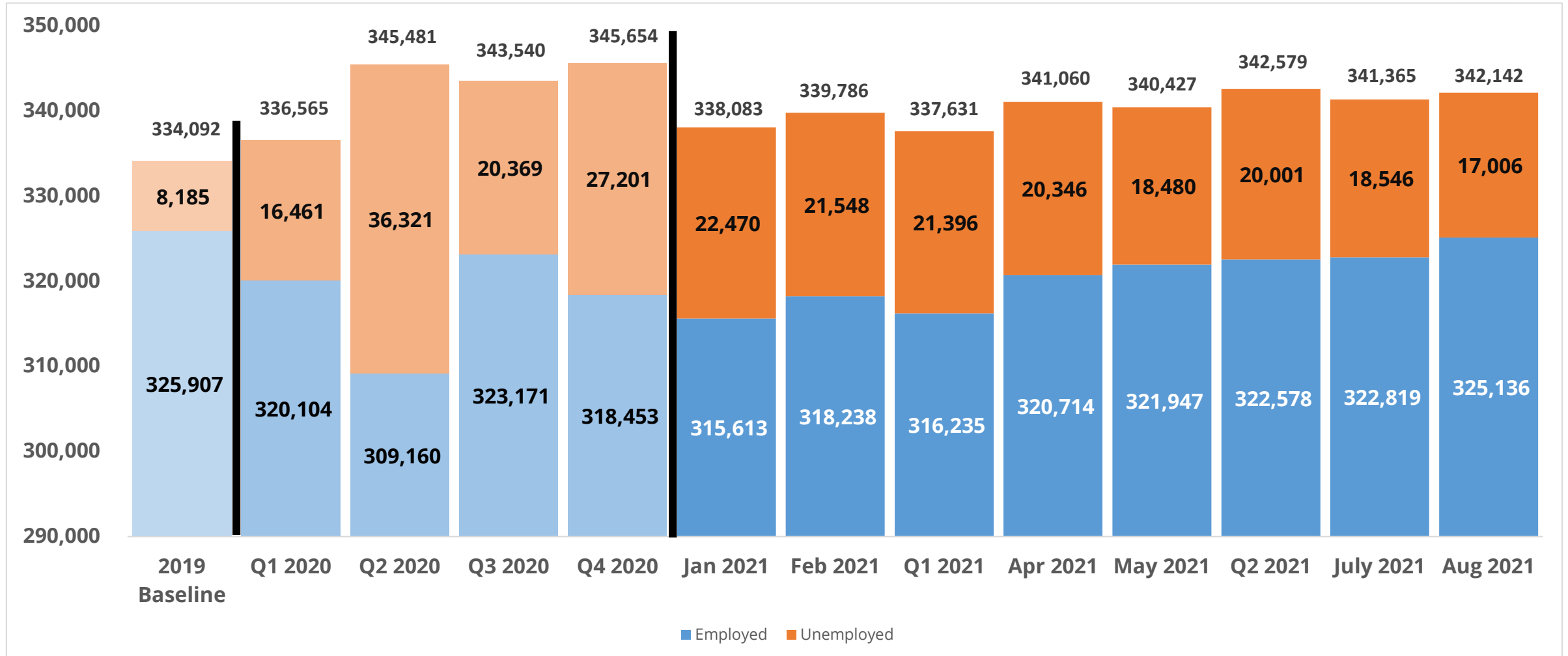
## Unemployment Rate





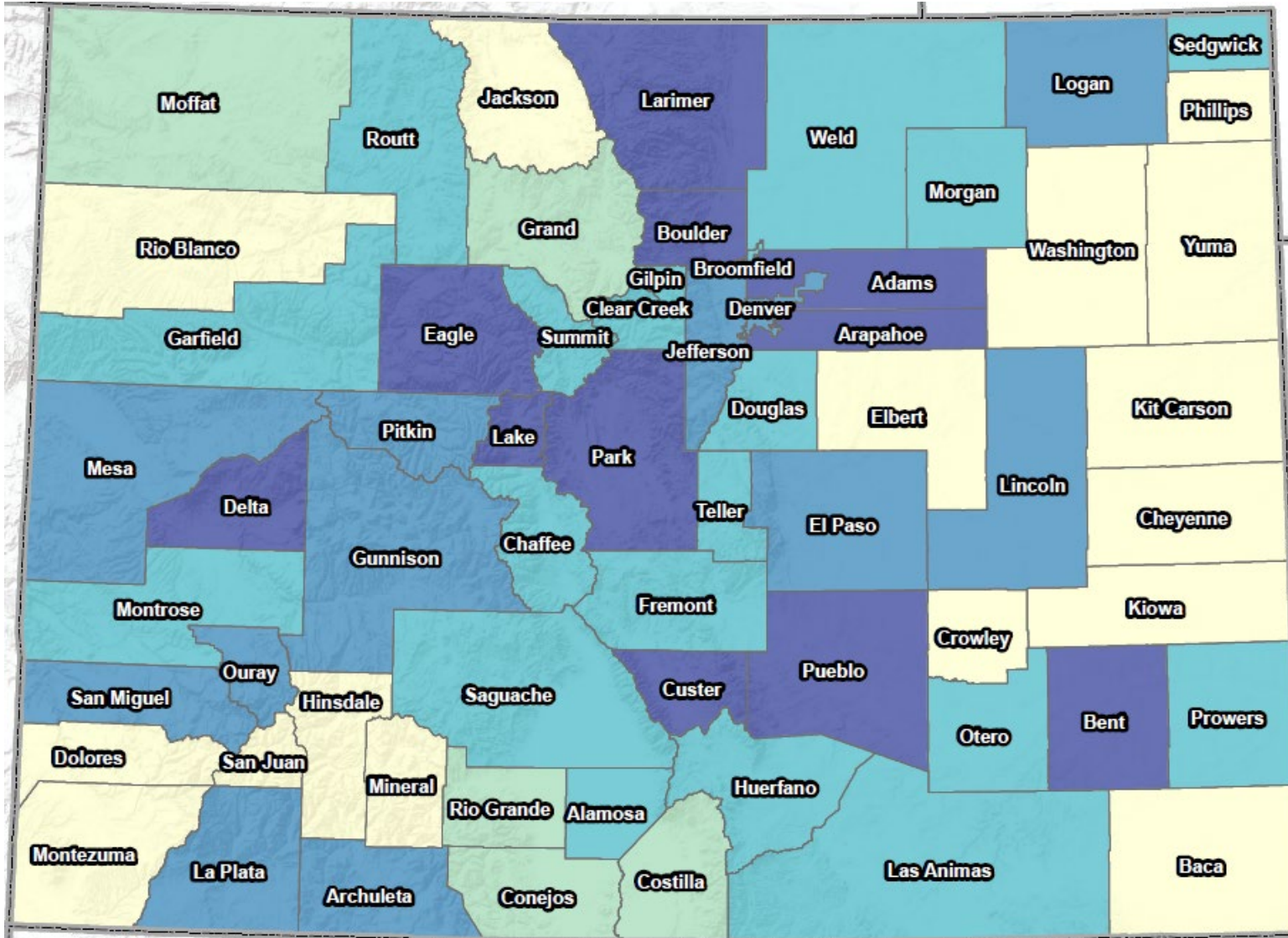
# ARPA Funding Update – Economic Statistics

## Jefferson County Workforce

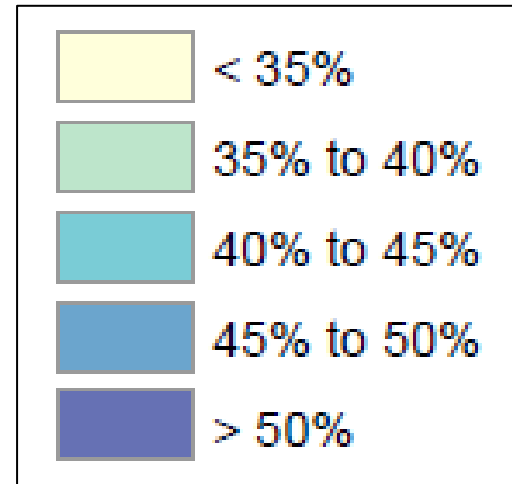


# ARPA Funding Update – Economic Statistics

## Pre-pandemic Housing Costs (Renters)

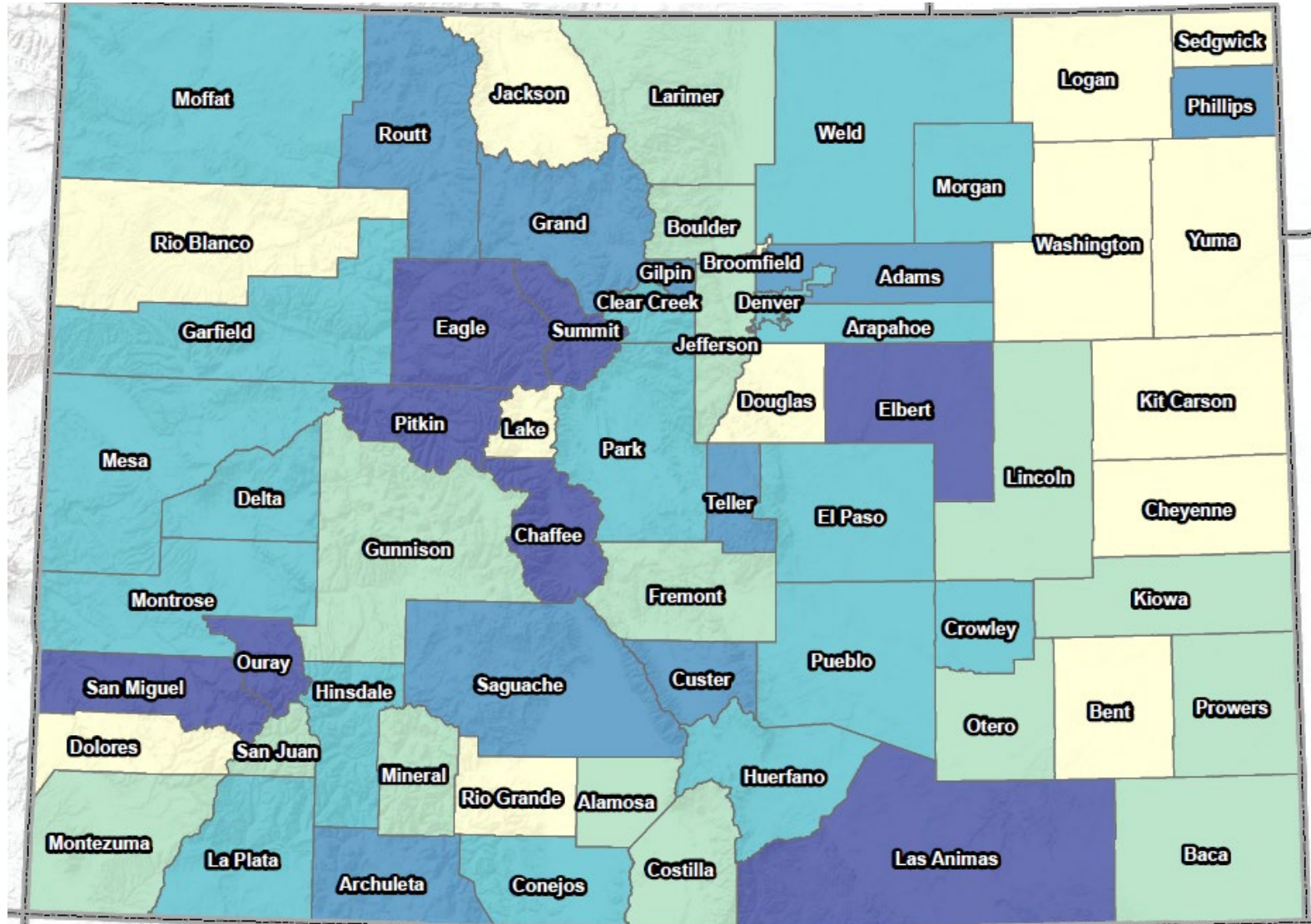


Percent of Renters Spending >30% of Household Income on Housing Costs

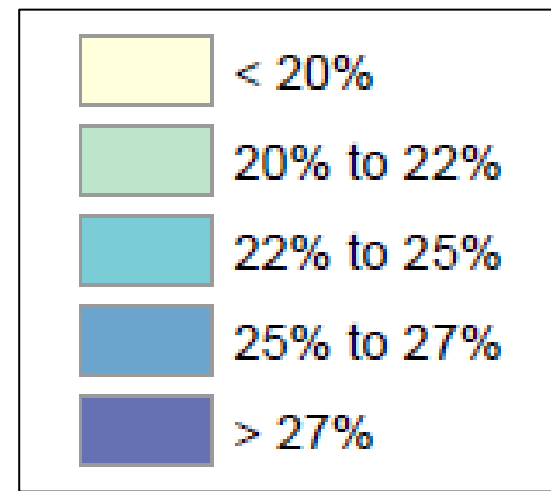


# ARPA Funding Update – Economic Statistics

## Pre-pandemic Housing Costs (Homeowners)



Percent of Owners Spending >30% of Household Income on Housing Costs





# Allocation Discussion



# Direct Award Priority Areas



## Housing

- Affordable Housing
- Navigation Center
- Emergency Shelter



## Behavioral Health

- Substance Abuse
- Mental Health



## Workforce Readiness

- Increase Talent Pool
- Identify Entry Level Labor Shortage
- Reskilling Opportunities



## Economic Recovery

- Infrastructure
- Road & Bridge
- Broadband
- Special Districts



## Public Health & Safety

- Testing and Vaccines
- Marketing Campaigns for Vaccines – Public Education
- Communication Access in Multiple Languages
- Safety Planning



## Food Insecurity

- Transformative Change



## County Services & Operations

- Staff Support
- Equipment and Supplies
- Cyber Security
- Public-facing Self Service



## Revenue Replacement

- Contingency
- Short-term budget help once long-term solutions are identified



# Current ARPA Fund Status



ARPA Funds approved by the BCC - for emergency needs that staff couldn't absorb and pandemic items.  
Remaining Funds to Spend: **\$99.9M**

<b>Original Award</b>	<b>\$113.2 M</b>
County Emergency Staffing Needs	\$7.7 M
ARPA Team & Accounting Consultant	\$5.3 M
County Services & Operations	\$24 K
Public Health	\$231 K
<b>Total Expenses</b>	<b>\$13.3 M</b>
<b>Remaining Funds</b>	<b>\$99.9 M</b>



# Next Steps

- Form Task Forces for each Priority Area
- Move Forward with Projects in Priority Areas ***AFTER:***
  - Finalizing Needs & Solutions
  - Identifying and Pursuing Other Funding
  - Selecting Key Performance Indicators
  - Final Projects Briefed to BCC for Approval



# Questions & Answers