



How Alaska Faired in 2008: Alaska ranked 41st among the fifty states for financial distress based on the following 2008 statistics:

Bankruptcy Filings	Properties in Foreclosure	Number of Households	Affected Households
877	1,332	282,234	0.8%

Employment in 2008: “Alaska’s 2008 payroll jobs varied from a low of 298,500 in January to a high of 342,200 in July. The state’s average monthly job count for the year was up 2,300 jobs over 2007, for a growth rate of 0.7 percent. A main signal that an economy is in recession is the loss of payroll jobs, so the growth in payroll jobs continues to mark an important difference between Alaska’s economy and the nation’s. So far, Alaska’s economy has held up well. Looking ahead, there are big questions about how we’ll be affected by the national and international economic downturn. The state continued to grow through the last two national recessions, but the fall in oil and commodity prices over the last few months makes it clear that what happens outside our borders definitely impacts Alaska.” - *Governor Sarah Palin, January 2009 – Alaska Economic Trends*

Wages in 2008 – Southeast Alaska (Total Nonfarm Wage and Salary)

2008 Annual Average	2007 Annual Average	Change 2007/2008	% Change 2007/2008
\$36,850	\$36,950	<-\$100>	<-0.3%>

Employment Forecast for 2009: “Alaska’s average monthly job count grew by 2,400 in 2008, an increase of 0.7 percent. It was the state’s 21st consecutive year of growth, a streak only four other states can match or exceed. But the nation and world are in economic turmoil heading into 2009 and there are more questions than answers about how Alaska will be affected. The 2009 forecast is for a loss of 700 jobs, a number that reflects two conclusions. The first is that Alaska will not completely escape an economic storm that looks like it will get worse before it gets better. The second is that the state is in a relatively strong position to weather it.” - *January 2009 – Alaska Economic Trends*

Forecast Wages in 2009 - Southeast Alaska (Total Nonfarm Wage and Salary)

2009 Annual Average	2008 Annual Average	Change 2008/2009	% Change 2008/2009
\$36,500	\$36,850	<-\$350>	<-0.9%>

Mission Statement: The Sitka Economic Development Association’s mission is economic development.

SEDA will: * Foster a business climate that is receptive and conducive to existing and new business;

* Help promote the creation of family wage jobs; and

* Enhance the quality of life for Sitkans.



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Sitka Economic Development Association

EMPLOYMENT	Dec. 08	Dec. 07	Dec. 06
Total Labor Force – Sitka *	4,504	4,441	4,499
Number Unemployed – Sitka *	269	286	261
Unemployment Rate – Sitka *	6.0	6.4	5.8%
Unemployment Rate – Southeast Alaska	8.5%	7.3%	N/A
Unemployment Rate – Alaska (seasonally adjusted)	7.5%	6.3%	7.0%
Unemployment Rate – National	7.2%	4.9%	4.4%
Positions Open (listings at Sitka Job Center as of 2/3/09) – Sitka	102		
SEARHC (vacancies in Sitka as of 2/3/09)	32		
* Source: Alaska Dept. of Labor - some figures are NOT seasonally adjusted			
FINANCIAL	2006	2005	2004
Per Capita Income – Sitka (Source: US Bureau of Economic Analysis)	\$34,762	\$33,478	\$31,414
	4th Qtr. 08	4th Qtr. 07	4th Qtr. 06
Sales Tax Collected (Source: CBS Finance Department)	\$1,402,430.69	\$1,492,343.27	\$1,526,114.72
Bed Tax Collected (Source: CBS Finance Department)	\$22,759.81	\$26,769.15	\$31,045.58
HOUSING	2008	2007	2006
Value of Construction Permits Issued (Source: CBS Building Department)	\$13,714,677	\$16,206,245	\$15,925,259
Dwelling Units Added (Source: CBS Building Department)	32	34	54
Total Homes Sold – all types combined (Source: CBS Property Tax Clerk)	90	106	108
Vacant Lots Sold – Residential (Source: CBS Property Tax Clerk)	18	29	77
Homes Sold – single family (Source: MLS/Davis Realty)	66	60	70
Median Home Sale Price – single family (Source: MLS/Davis Realty)	\$276,500	\$327,000	\$275,000
Current Market – 52 single family homes listed/median price \$318,000 (Jan. 2009)			
POPULATION	2008	2007	2006
City & Borough of Sitka		8,644	8,947
Southeast Alaska		69,328	70,053
State of Alaska (SOA Dept. of Labor & Workforce Development)	686,293	676,987	670,053
COST OF LIVING INDICATORS	March 2, 2009	March 08 *	March 07 *
Gasoline (1 gallon regular) – Sitka (*Source: UAF Cooperative Extension / **pump)	** \$2.48	\$3.56	\$3.13
Gasoline (1 gallon regular) – Anchorage (*Source: UAF CES / ** pump)	** \$2.35	\$3.30	\$2.39
Gasoline (1 gallon regular) – Alaska Average (Source: AAA Fuel Gauge Report)	\$2.485		N/A
Gasoline (1 gallon regular) – National Average (Source:EIA US Government)	\$1.932	\$3.22	\$2.50
Heating Oil (1 gallon No. 2) – Sitka (*Source: UAF CES / **Service Transfer)	** \$2.48	\$3.81	\$3.07
Heating Oil (1 gallon No. 2) – Anchorage (*Source: UAF CES)	N/A	N/A	\$2.55
Heating Oil (1 gallon No. 2) – National Average (Source: EIA US Government)	\$2.40	\$3.69	\$2.50
Electricity – Yearly Average	2008	2007	% Change
1000 KWh – Sitka	\$97.97	\$97.97	0.00%
1000 KWh – Alaska	\$160.40	\$147.60	8.67%
1000 KWh - National	\$108.30	\$104.10	4.03%
	Sept. 2008	Sept. 2007	Sept. 2006
Weekly food cost – Family of 4 (2 children) – Sitka	\$172.48	\$159.83	\$138.14
Weekly food cost – Family of 4 (2 children) - Anchorage	\$126.81	\$123.33	\$119.29
Sitka's weekly food cost as a percentage of Anchorage cost (Source: UAF Cooperative Extension)	136%	130%	116%
PUBLIC SCHOOL ENROLLMENT	2008-2009	2007-2008	% Change
Total student enrollment per school year (2008 preliminary count)	1310	1344	-2.6%

