



## Sitka Trends Economic Newsletter

SEDA - Putting the Pieces Together

September 2011

Hello Sitka! Welcome to fall and fall weather. The recent rains have helped fill Blue Lake and Green Lake Dams. As of September 22<sup>nd</sup>, Blue Lake was 21 feet from filling and Green Lake was 41 feet below full. The more rain that falls and fills the lakes, the less diesel fuel the City and Borough will need to purchase to run the generators to supplement our hydroelectric dam's production. SEDA fully believes that stable, reliable, and low cost energy is key to our economic future and overall quality of life.

### **PER CAPITA PERSONAL INCOME** (recently released data)

In 2009 Sitka City and Borough had a per capita personal income (PCPI) of \$41,567. This PCPI ranked 12th in the state and was 96 percent of the state average, \$43,212, and 105 percent of the national average, \$39,635. The 2009 Sitka PCPI reflected a **decrease** of 2.3 percent from 2008. The 2008-2009 state change was -2.7 percent and the national change was -2.6 percent. In 1999 the PCPI of Sitka City and Borough was \$27,459 and ranked 8th in the state. The 1999-2009 average annual growth rate of PCPI was 4.2 percent for Sitka. The average annual growth rate for the state was 4.2 percent and for the nation was 3.4 percent. (Source: US Bureau of Economic Analysis)

## **Home Weatherization Funding Available NOW!**

The Alaska Community Development Corporation needs at least 15 Sitka households to participate in the home Weatherization Program.

Reduce your energy consumption and heating bills.  
Make your home more comfortable.

**At NO COST to you!**

Eligible households are those with income at or below 200% of the Alaska poverty level. For example a 1 person household with income below \$55,200 or a 2 person household with income below \$63,100.

The more applications received, the sooner the contractors can go to work.

For more information or an application, please contact: Tabitha 800-478-8080

*SEDA's Mission is to:*

*Foster a business climate that is receptive and conducive to existing and new business;  
Promote the creation of family wage jobs; and Enhance the quality of life for Sitkans.*

**Sitka Economic Development Association**

329 Harbor Drive, Suite 212, Sitka, AK 99835 \*\*\* Phone: 907-747-2660 \*\*\* Web: [www.sitka.net](http://www.sitka.net)

<b>EMPLOYMENT (not seasonally adjusted)</b>	<b>2<sup>nd</sup> Qtr 2011</b>	<b>2<sup>nd</sup> Qtr 2010</b>	<b>2<sup>nd</sup> Qtr 2009</b>
Average Total Labor Force – Sitka (Source: Alaska Dept. of Labor)	4,653	4,753	4,692
Average Number Filing for Unemployment – Sitka (Source: Alaska DOL)	279	281	276
Average Unemployment Rate – Sitka (Source: Alaska Dept. of Labor)	6.0%	5.9%	5.9%
Average Unemployment Rate – Alaska (Source: Alaska Dept. of Labor)	7.6%	7.9%	7.7%
Average Unemployment Rate – National (Source: US Dept. of Labor)	8.9%	9.5%	9.1%
	<b>09/06/11</b>	<b>09/07/2010</b>	<b>08/25/09</b>
Job orders at Sitka Job Center (includes SEARHC)	96	82	72
SEARHC job openings in Sitka	58	43	27
<b>FINANCIAL</b>			
<b>City Revenues</b> (*Less/Plus Accrual Adjustment)	<b>Apr-Jun 2011</b>	<b>Apr-Jun 2010</b>	<b>Apr-Jun 2009</b>
Sales Tax Collected* – Total Remitters (Source: CBS Finance Department)	\$2,644,221	\$2,720,561	\$2,879,479
Bed Tax Collected – Total Remitters (Source: CBS Finance Department)	\$209,284	\$231,747	\$198,047
<b>Per Capita Personal Income</b> (Source: US Bureau Econ. Analysis)	<b>2009</b>	<b>2008</b>	<b>2007</b>
Sitka	\$41,567	\$42,530	\$39,920
Ketchikan	\$51,850	\$52,308	\$48,622
Alaska	\$43,212	\$44,414	\$41,196
United States	\$39,635	\$40,674	\$39,461
<b>COST OF LIVING INDICATORS</b>			
<b>Transportation – Regular Gasoline per gallon</b>	<b>Sept. 2011</b>	<b>Sept. 2010</b>	<b>Sept. 2009</b>
Sitka (Source: UAF CES / **average pump price)	\$4.24	\$3.16	\$3.15
Anchorage (Source: AAA)	\$3.79	\$3.38	\$3.26
Alaska Average (Source: AAA)	\$3.92	\$3.53	\$3.38
National Average (Source:AAA)	\$3.66	\$2.68	\$2.48
<b>#1 Heating Oil</b> (based on 100 gallons excluding tax)	<b>Sept. 2011</b>	<b>Sept. 2010</b>	<b>Sept. 2009</b>
Sitka – per gallon (Source: *vendor average, UAF Cooperative Extension)	\$4.11	\$2.69	\$2.69
Anchorage – per gallon (Source: *vendor quote, UAF Cooperative Extension)	\$3.92	\$3.06	\$3.12
<b>Food Costs</b> (Source: UAF Cooperative Extension)	<b>June 2011</b>	<b>June 2010</b>	<b>June 2009</b>
Sitka (average weekly food cost - family of 4 with 2 children age 6-11)	\$193.18	\$172.90	\$176.46
Anchorage (average weekly food cost - family of 4 with 2 children age 6-11)	\$142.68	\$131.37	\$121.89
Portland, OR (average weekly food cost - family of 4 with 2 children age 6-11)	\$109.79	\$102.75	\$101.96
Sitka's weekly food cost as a percentage of Anchorage cost	135%	132%	145%
<b>Housing - HUD Fair Market Rent – Sitka</b> (Source: U.S. HUD)	<b>2011</b>	<b>2010</b>	<b>2009</b>
Efficiency	\$759	\$780	\$744
One-Bedroom	\$875	\$899	\$858
Two-Bedroom	\$1,044	\$1,073	\$1,024
Three-Bedroom	\$1,521	\$1,563	\$1,492
<b>Housing – Construction and Sales</b>	<b>2<sup>nd</sup> Qtr 2011</b>	<b>2<sup>nd</sup> Qtr 2010</b>	<b>2<sup>nd</sup> Qtr 2009</b>
Value of Construction Permits Issued (Source: CBS Building Department)	\$2,775,713	\$1,744,355	\$1,882,975
Dwelling Units Added (Source: CBS Building Department)	2	2	5
Total Homes Sold – all types combined (Source: CBS Property Tax Clerk)	12	23	19
Vacant Lots Sold – residential (Source: CBS Property Tax Clerk)	2	3	7
Homes Sold – single family (Source: Davis Realty MLS)	5	13	10
Average Sale Price - single family home (based on total sold)	\$334,800	\$260,808	\$213,230
Average List Price – single family home (based on listed homes)	\$537,770	\$521,662	\$431,571
Sales Volume – single family homes	\$1,674,000	\$3,390,500	\$2,132,300
<b>POPULATION</b>	<b>2010 Census</b>	<b>2000 Census</b>	<b>Change</b>
City & Borough of Sitka (Source: US Census Bureau)	8,881	8,835	+46
Southeast Alaska (Source: US Census Bureau)	71,664	73,082	-1,418
State of Alaska (Source: US Census Bureau)	710,231	626,931	+ 83, 300
<b>PUBLIC SCHOOL ENROLLMENT</b>	<b>FY2011</b>	<b>FY2010</b>	<b>2008-2009</b>
Total student enrollment per school year (Source: Sitka School District)	1,291	1,322	1,294

**Thank you! 2011  
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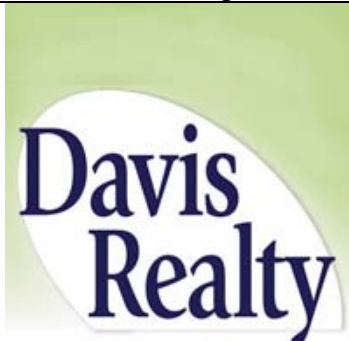
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