



Sitka Trends

Economic Newsletter

December 2018

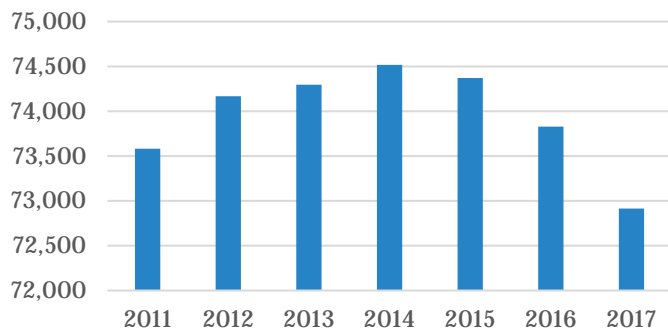


*We at SEDA would like to wish you a Merry Christmas
and a Happy Prosperous New Year!*

POPULATION TRENDS

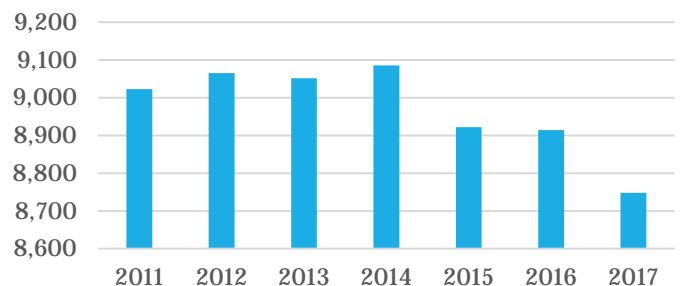
The population of Sitka is consistent with that of southeast Alaska. The population increased from 2011 until 2014 and has decreased to below the 2011 starting point. From the 2014 high, Southeast Alaska has lost 1,603 or -2.15% of the people. Sitka has seen a similar decline from 9,085 people in 2014 to 8,748 people in 2017. That is a change of 337 people for the city, or -3.71% of the population.

Southeast Alaska Population



■ Southeast Alaska (Source: *US Census Bureau, AK Dept. of Labor)

City & Borough of Sitka Population

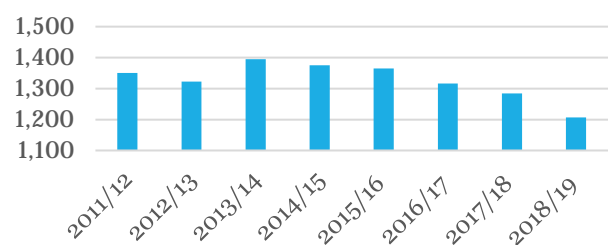


■ City & Borough of Sitka (Source: *US Census Bureau, AK Dept. of Labor)

SCHOOL ENROLLMENT TRENDS

Sitka public school enrollment mirrors this trend. Public school enrollment peaked in 2013 with 1,395 students. Looking at the same years of 2014-2017 the public school enrollment dropped by 91 students or -6.62%. The preliminary number from the Sitka School District is 1,207 for 2018. This is an additional drop of 77 students which is a -5.99% decrease in one year. (Source: AK Dept. of Education and Sitka School District)

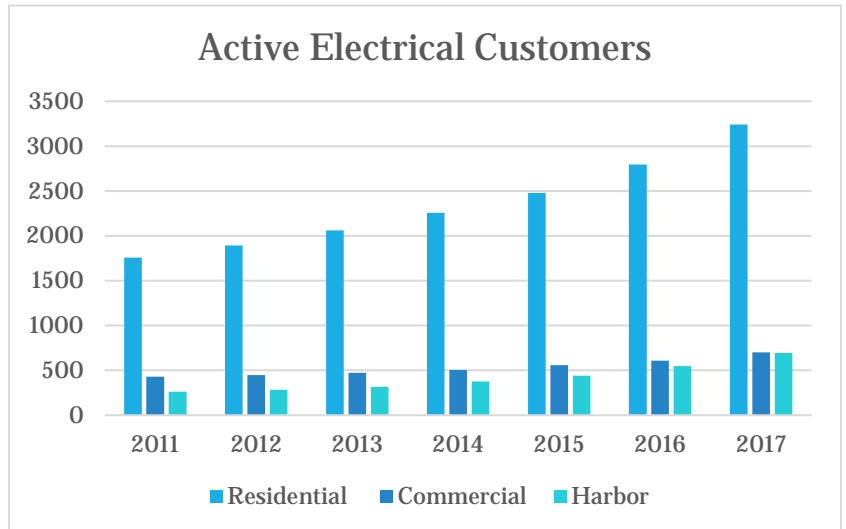
Total student enrollment KG-12 (Source: Alaska Dept. of Education)



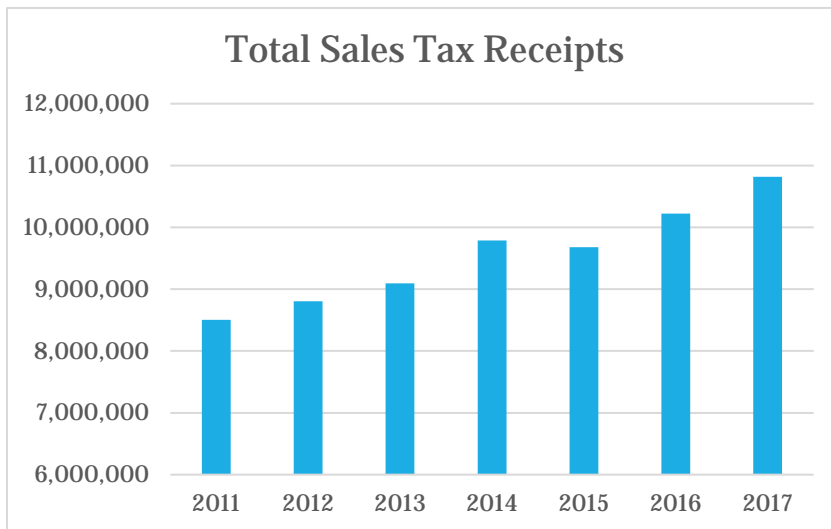
UTILITY TRENDS

Even with the population decline the number of electrical customers has increased. The low on this chart was in 2011 with 1,757 residential customers. In 2017 this number increased to 3,242 customers. Commercial customers increased from 430 to 702 and harbor customers increased from 261 to 693.

(Source: City of Sitka CAFR)



SALES TAX TRENDS



Sales tax receipts have also increased. In 2011 the number of receipts was 8,503,838 and in 2017 it was 10,817,808. That is an increase of over 2.3 million or 27.21% in 7 years.

(Source: City of Sitka CAFR.)

Merry Christmas and Happy New Year!

CONTACT US



Would you like to discuss what you read in this addition of The SEDA Trends? Do you have an economic development idea that you would like to discuss? We at Sitka Economic Development Association are here to help, feel free to get in touch!

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www.sitka.net

The data below are the most recent available from the various sources.

| | | | |
|--|----------------------------------|----------------------|----------------------|
| EMPLOYMENT (not seasonally adjusted) – Annual Average | Oct, 2018 | Oct, 2017 | Oct, 2016 |
| Total Labor Force – Sitka (Source: Alaska Dept. of Labor) | 4,165 | 4,049 | 4,206 |
| Number Filing for Unemployment – Sitka (Source: Alaska DOL) | 174 | 193 | 166 |
| Unemployment Rate – Sitka (Source: Alaska Dept. of Labor) | 4.2% | 4.8% | 3.9% |
| Unemployment Rate – Alaska (Source: Alaska Dept. of Labor) | 5.8% | 6.7% | 6.3% |
| Unemployment Rate – National (Source: US Bureau of Labor Statistics) | 3.7% | 3.9% | 4.7% |
| | | | |
| Job Openings | Dec. 5, 2018 | Dec. 5, 2017 | Dec. 5, 2016 |
| Job orders at Sitka Job Center (includes SEARHC) | 120 | 105 | 93 |
| SEARHC job openings in Sitka | 21 | 41 | 41 |
| | | | |
| Census Employment & Wages (Source: AK Dept. of Labor QCEW) | 2017 Annual | 2016 Annual | 2015 Annual |
| Average Monthly Employment – Annual | 4,283 | 4,228 | 4,566 |
| Average Government Employment – Annual | 1,132 | 1,133 | 1,176 |
| Average Private Ownership Employment – Annual | 3,151 | 3,095 | 3,390 |
| | | | |
| Average Monthly Wage (Source: AK Dept. of Labor- QCEW) | 2017 | 2016 | 2015 |
| All Sectors | \$3,624.00 | \$3,616.00 | \$3,572.00 |
| Government Total | \$4,521.00 | \$4,565.00 | \$4,433.00 |
| Federal Government | \$6,606.00 | \$6,228.00 | \$6,262.00 |
| State Government | \$3,923.00 | \$4,067.00 | \$3,948.00 |
| Local Government | \$4,436.00 | \$4,496.00 | \$4,342.00 |
| Private Sector | \$3,302.00 | \$3,268.00 | \$3,273.00 |
| | | | |
| City Revenues – most recent calendar quarter (Source: CBS Finance Dept. based on the quarter the tax was collected by merchants) | Preliminary 3rd Qtr. 2018 | 3rd Qtr. 2017 | 3rd Qtr. 2016 |
| Sales Tax Collected – Total Remitters | \$5,216,728 | \$4,233,938 | \$3,775,093.50 |
| Bed Tax Collected – Total Remitters | \$255,805.61 | \$263,362 | \$231,965.10 |
| | | | |
| City Revenues – Fiscal Year (July 1 st - June 30 th) | FY2019* | FY2018 | FY2017 |
| Sales Tax Collected – Total Remitters | \$12,572,000 | \$12,088,012 | \$10,815,993 |
| Bed Tax Collected – Total Remitters | \$577,000 | \$543,697 | \$503,302 |
| Property Tax Collected – Total Remitters | \$6,866,000 | \$6,647,375 | \$6,661,674 |
| Raw Fish Tax – Received into Harbor Fund | \$972,390 | \$1,279,885 | 953,323 |

| | | | |
|---|---------------------------------|---------------------------------|---------------------------------|
| <i>*Budgetary numbers</i> | | | |
| Per Capita Personal Income (Source: US Bureau Econ. Analysis) Includes all forms of income: rent, retirement, employment, etc. | 2017 | 2016 | 2015 |
| Sitka | 65,745 | \$62,537 | \$64,122 |
| Juneau | 66,367 | \$63,070 | \$62,694 |
| Ketchikan | 65,034 | \$63,222 | \$63,235 |
| Alaska | 57,179 | \$55,646 | \$56,147 |
| | | | |
| Average Per Capita Net Earnings (Source: US BEA) | 2017 | 2016 | 2015 |
| Sitka | 41,355 | \$39,073 | \$42,079 |
| Juneau | 44,846 | \$43,822 | \$43,455 |
| Ketchikan | 42,174 | \$41,994 | \$42,264 |
| Alaska | 37,177 | \$36,976 | \$37,841 |
| | | | |
| <u>COST OF LIVING INDICATORS</u> | | | |
| Transportation – Regular Gasoline per gallon | Dec. 7, 2018 | Dec. 7, 2017 | Dec. 7, 2016 |
| Sitka (Source: average pump price 3 vendors) | \$3.95 | \$3.69 | \$3.18 |
| Juneau (Source: AAA) | \$3.65 | \$3.65 | \$2.92 |
| Anchorage (Source: AAA) | \$3.03 | \$3.11 | \$2.44 |
| Alaska Average (Source: AAA) | \$3.18 | \$3.23 | \$2.60 |
| National Average (Source: AAA) | \$2.44 | \$2.47 | \$2.21 |
| | | | |
| Housing - HUD Fair Market Rent – Sitka (Source: U.S. HUD) | 2018 | 2017 | 2016 |
| Efficiency | \$903 | \$898 | \$823 |
| One-Bedroom | \$1,007 | \$989 | \$899 |
| Two-Bedroom | \$1,261 | \$1,278 | \$1,203 |
| Three-Bedroom | \$1,753 | \$1,774 | \$1,656 |
| Housing - HUD Fair Market Rent – Ketchikan (Source: HUD) | 2018 | 2017 | 2016 |
| One-Bedroom | \$944 | \$1,006 | \$949 |
| Two-Bedroom | \$1,255 | \$1,317 | \$1,193 |
| Three-Bedroom | \$1,649 | \$1,722 | \$1,657 |
| | | | |
| Housing – Construction and Sales | 3rd Qtr. 2018 | 3rd Qtr. 2017 | 3rd Qtr. 2016 |
| Value of Construction Permits Issued (Source: CBS Building Department) | \$2,127,212 | \$2,331,515 | \$8,800,718 |
| Dwelling Units Added (Source: CBS Building Department) | 5 | 6 | 1 |
| Total Homes Sold – all types combined (Source: CBS Assessing Dept.) | 26 | 30 | 34 |

| | | | |
|---|---------------------------------|----------------------|----------------------|
| Vacant Lots Sold – residential (Source: CBS Assessing Dept.) | 10 | 7 | 11 |
| Homes Sold – single family (Source: Baranof Realty LLC) | 40 | 52 | N/A |
| Average Sale Price - single family home (<i>based on total sold</i>) | \$417,000 | \$321,456 | N/A |
| Sales Volume – single family homes | \$16,681,500 | \$16,072,800 | N/A |
| | | | |
| Home Sales - Most Recent Month | November 2018 | November 2017 | November 2016 |
| Homes Sold - single family (Source: Baranof Realty LLC) | 3 | 6 | N/A |
| Average Sale Price - single family homes (Source: Baranof Realty LLC) | \$620,000 | \$204,200 | N/A |
| Sales Volume - single family homes (Source: Baranof Realty LLC) | \$1,860,000 | \$1,021,000 | N/A |
| Homes Listed - single family homes (Source: Baranof Realty LLC) | 28 | 33 | N/A |
| Average List Price - single family homes (Source: Baranof Realty LLC) | \$658,000 | \$581,615 | N/A |
| Median List Price - single family homes (Source: Baranof Realty LLC) | \$481,000 | \$419,000 | N/A |
| Volume Listed (Source: Baranof Realty LLC) | \$18,424,000 | \$19,193,000 | N/A |
| | | | |
| POPULATION | 2017 | 2016 | 2015 |
| City & Borough of Sitka (Source: *US Census Bureau, AK Dept. of Labor) | 8,689 | 8,920 | 8,929 |
| Southeast Alaska (Source: *US Census Bureau, AK Dept. of Labor) | 72,915 | 73,812 | 74,560 |
| State of Alaska (Source: *US Census Bureau, AK Dept. of Labor) | 739,795 | 739,828 | 737,635 |
| PUBLIC SCHOOL ENROLLMENT – Sitka School District | Preliminary 2018/19 year | 2017/18 year | 2016/17 year |
| Total student enrollment KG-12 (Source: Sitka School District* and AK Dept. of Education) | 1,207* | 1,271 | 1,276 |

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

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