



DATE: June 20, 2016

TO: Lamar Cotton, Valdez Economic Diversification Commission Consultant

Please distribute to:

Valdez Economic Diversification Commission (EDC)

Valdez City Council

Valdez Community & Economic Development Director Lisa Von Barga

Valdez City Manager Dennis Ragdale

FROM: Barbara Sheinberg, AICP, Sheinberg Associates

Thank you for inviting me to speak at the 1st Valdez EDC Business RoundTable to review the results of the 2015 Business Opinion Survey and 2015 Socioeconomic Baseline Indicators.

As those of you who attended know, I updated some of Valdez economic data for the presentation. Those attending were quite interested to hear that over the last year total wages in Valdez grew 6%, significantly beating inflation. Employment was essentially flat, as it was statewide. The result is that salaries in Valdez grew significantly in 2015.

Unfortunately, the data I presented is not all pulled together for Valdez anywhere for decision-makers and business leaders to use. This prompted me to spend a bit more time and prepare a 1-page Socioeconomic Indicators Annual Update for your use. **It is attached, please use and distribute it!**

With a bit more time, there are a few additional indicators I would have liked to include such as the current number of sportfishing anglers and days fished, Valdez Museum visitation, Public Accommodations Tax Receipts, and Valdez Providence Indicators. In addition, it might be valuable to do another business survey (we reached 133 businesses last year) to get a pulse on any opinion changes or direction.

I suggest you consider having a 1-2 page Annual Indicator Update (such as the attached) accompanied by a presentation to the community (as I just completed).

Thank you!

Barbara

Attachment: Valdez Alaska – One and Five Years of Change 2011 to 2015

Valdez, Alaska – One and Five Years of Change: 2011 TO 2015

Socioeconomic Indicators

Demographics	2011	2014	2015	Change 2014-2015		Change 2011-2015
Alaska Population ¹	723,133	737,354	737,625	271	0.0%	2.0%
Population ¹	4,039	4,046	4,011	-35	-0.9%	-0.7%
Age 0-19 ¹	1,099	1,114	1,111	-3	-0.3%	1.1%
Age 65 or older ¹	240	284	297	13	4.6%	23.8%
Number of Total PFDs ²	3,530	3,444	3,538	94	2.7%	0.2%
Number Youth PFDs ²	872	864	882	18	2.1%	1.1%
School Enrollment (PK-12) ³	686 ('11/'12)	608 ('14/'15)	648 ('15/'16)	40	6.6%	-5.5%
Employment & Wages ⁴						
Total Wages	\$108,034,603	\$119,991,534	\$126,677,199	\$6,685,665	5.6%	17.3%
Alaska Total Wages	\$16.05 billion	\$17.79 billion	\$18.33 billion	\$532 million	3.0%	14.2%
Total Employment (avg. annual)	2,040	2,145	2,154	9	0.4%	5.6%
Alaska Employment	328,566	336,764	338,262	1,498	0.4%	3.0%
Avg. Annual Wage	\$52,958	58,544	58,824	\$2,877	5.1%	11.1%
Alaska Avg. Annual Wage	\$48,852	52,848	54,192	\$1,344	2.5%	10.9%
Income						
Per Capital Income ⁵	(\$'06-'10)	(\$'09-'13)	(\$'10-'14)			
Per Capital Income ⁵	\$34,822	\$35,243	\$35,032	-\$211	-0.6%	0.6%
Median Household Income ⁵	\$69,536	\$93,625	\$99,973	\$6,348	6.8%	43.8%
Percent Free & Reduced Fee Lunch ⁶	25% ('11/'12)	30% ('14/'15)	24% ('15/'16)		-6%	-1.0%
Percent Individuals Below Federal Poverty Level ⁵	4.7%	7.8%	9.2%		1.4%	4.5%
Industry Indicators						
Barrels of Oil through Pipeline (ann.) ⁷	212,756,749	187,406,088	185,582,715	-1,823,373	-1.0%	-12.8%
Number of Residents who Fished ⁸	31	23	22	-1	-4.3%	-29.0%
Pounds Landed by Valdez Residents (all Fisheries) ⁸	6,526,542	6,909,090	13,681,888	6,772,798	98.0%	109.6%
Gross Earnings Valdez Commercial Fishermen ⁸	\$3,697,163	\$2,445,521	\$3,297,174	\$851,653	34.8%	-10.8%
State Fish Tax Shared with City ⁹	\$521,771	\$621,634	\$230,134	-\$391,500	-63.0%	-55.9%
% of Workforce that is Private Sector ⁴	73%	75%	72%		-3%	-1%
AMHS Passengers (in and out) ¹⁰	24,826	22,249	17,061	-5,188	-23.3%	-31.3%
Air Passengers (in and out) ¹¹	32,409	29,269	27,902	-1,367	-4.7%	-13.9%
Cost of Living						
Price Gallon Heating Fuel (Jan.) ¹²	\$3.73	\$3.70	\$2.70	-\$1.00	-27.0%	-27.6%
Monthly Bill for 400 kWh Residential ¹³	\$111.99 ('11 avg) Hi-\$130.64 (Apr) Lo-\$97.88 (summer)	\$105.62 ('14 avg) Hi-\$129.60 (Apr) Lo-\$81.20 (Jul)	\$93.77 ('15 avg) Hi-\$123.32 (Jan) Lo-\$74.60 (Sep)	-\$11.85	-11.2%	-16.3%
Bill for 1,000 kWh Small Commercial ¹³	\$262.57 ('11 avg)	\$261.84 ('14 avg)	\$232.23 ('15 avg)	-\$29.61	-11.3%	-11.6%
Median Gross Rent, includes utilities ⁵ (± is margin of error)	\$1,082 (± \$74, '06-'10)	\$1,205 (± \$284, '09-'13)	\$1,172 (± \$226, '10-'14)	-\$33	-2.7%	8.3%
Median Value Owner-Occupied Homes ⁵	\$159,300 (± \$11,897)	\$177,900 (± \$26,544)	\$183,700 (± \$28,308)	\$5,800	3.3%	15.3%

Prepared by Sheinberg Associates. Sources: 1 ADOLWD, Population Estimates, Population by Age and Sex for Alaska Cities over 1,000 people 2 Department of Revenue, Permanent Fund Division 3 ADEED, Annual School Enrollment Reports (not ADM) 4 ADOLWD, Research & Analysis, Quarterly Census of Employment and Wages 5 US Census American Community Survey 50-year Estimates 6 ADEED, Percent that Qualify for Free and Reduced Fee Lunches report 7 Alyeska Corporation, Annual Throughput Report <http://www.alyeska-pipe.com/TAPS/PipelineOperations/Throughput> 8 Commercial Fisheries Entry Commission, Fisheries Statistics 9 ADOR, Shared Taxes Annual Reports 10 AMHS Annual Traffic Annual Reports 11 US BTS, T-100 Market Data 12 DCCED, DCRA Research & Analysis, Annual Heating Fuel Survey 13 CVEA