

Community Report Card

Examining the quality of life in Sarasota County through data and indicators



The above illustration represents the Natural, Built, Economic, and Social environments. They are represented as a streetscape to highlight that despite being identified as separate environments, they interact to make up the whole of Sarasota County.

The Economic Environment

Exchange, money and the ways we create wealth or add value to our world.

2007-2008 Community Report Card: Examining the quality of life in Sarasota County

From August 2007 through August 2008, SCOPE's *Community Report Card* will use data about our community to share information about Sarasota County's quality of life. The *Community Report Card* hopes to ask and answer questions about our community and encourages you to do the same.

The next year is split into four sections, or environments: the natural, built, economic, and social. Each environment is highlighted for three months, and each month will focus on a different indicator, or data set, that reveals information about our community. The indicators will use data to tell a story about a different aspect of life in Sarasota County.

social How we support human growth. Our community, families, systems

economic Exchange, money, and the ways we create wealth or

built The buildings and infrastructure humans construct on the

natural Everything that was part of Sarasota County before humans



Graphic from the Florida House Institute for Sustainable Development

Through learning about these data and what they tell us our community can put together a picture of our quality of life. Throughout the coming year SCOPE will highlight community gatherings and sources of more information on our website. If you enjoy reading the *Community Report Card* and know someone else who you think would as well, please forward this to them! If you would like to learn more, SCOPE encourages you to download these supplements. You can find more information about the supplements and the whole report on our website at www.scopexcel.org. If you have immediate questions, comments or reactions to what you have just read, please email Kate Irwin at kirwin@scopexcel.org.



Question:

“What is Sarasota County’s income level & where does it come from?”

For some, Sarasota County calls to mind sleek expensive cars, fine dining, and luxury hotels. This is no illusion; the per capita income in Sarasota is 136% that of the U.S. average, and Sarasota County is the 4th richest in the state.

However, for some who live here, our community is characterized by comparatively low wages that may make it difficult to live in our county. What explains these different realities? A clearer picture begins to develop when we dig deeper and look at the sources of income. Who is earning what, and from where?

Income comes from many sources, including earnings from work in the form of salary and wages as well as non wage/salary income such as income from rental properties, investments and dividends, pensions, and social security or other government transfer payments. This installment of the Community Report Card takes a close look at how much income Sarasota County residents make and where it comes from. Also included are comparisons to other places in the state and nation to put our unique economy into perspective.

Indicator:

Income ***in Sarasota County***

This indicator measures how much income we make as a community, and how our income is earned - from work or other sources. This segment of the Community Report Card will tell the story of our income through three indicators: total personal income per capita (all sources of income), non-wage income per capita (such as rental properties, interests, dividends, pensions, social security, etc.), and mean earnings per job.

TOTAL PERSONAL INCOME PER CAPITA

These numbers tell us that, on average, each person each person in Sarasota County received \$46,965 in income in 2005. Over time, this figure has been steadily increasing. In 2000 per capita income was \$43,984, which means income rose more than 10% in the last 5 years.

How is this measured?

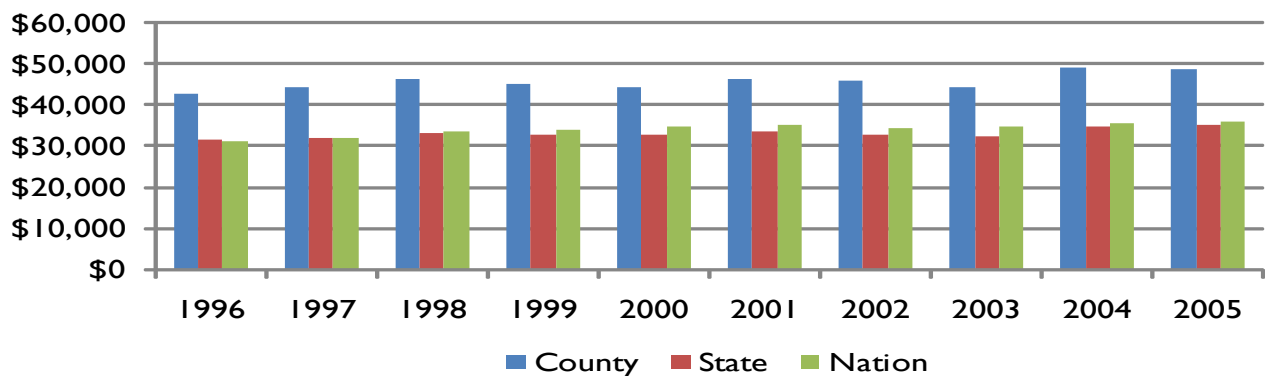
This indicator represents every dollar in personal income from work and non work sources divided by every person in the county. The result is called “Total Personal Income per Capita”. The numbers for all years are

corrected for inflation to 2005 price levels. This allows comparisons to be made over time with respect to actual purchasing power.

How do we compare?

Sarasota is far above the state and national averages for personal income which are \$35,098 and \$35,583, respectively. The local rate is 36% higher than that of the state and nation, resulting in nearly \$13,000 more per person. This has remained relatively consistent over the timer period shown.

Total Personal Income Per Capita



NON-WAGE INCOME PER CAPITA

These numbers tell us that on average, Sarasota County residents receive nearly \$21,000 each year in income from non-wage and non-salary sources. In the past 10 years, this measure has not shown a consistent trend, instead dipping and rising.

How is this measured?

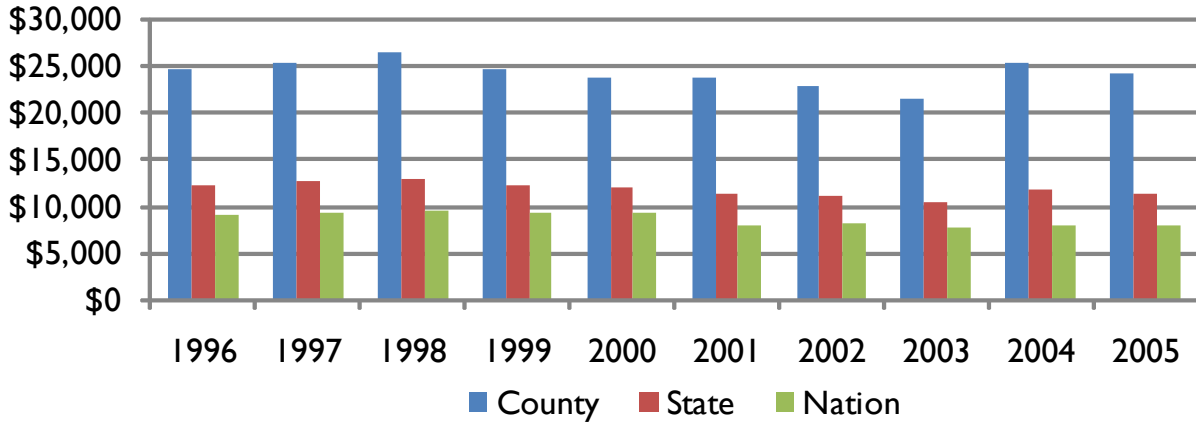
This indicator represents every dollar in personal income from non-work sources only, divided

by every person in the county. The figures are corrected for inflation using 2005 as a baseline.

How do we compare?

Sarasota County has an exceptionally high rate of non-wage/non-salary income in comparison to state and national averages. At over \$20,000 per person, the average Sarasota County resident receives more than double the Florida average for non-wage income and almost three times the national average.

Non-Wage Income Per Capita



MEAN EARNINGS PER JOB

These numbers tell us that Sarasota County workers, on average, received \$36,599 in wages in salaries in 2005. This number has been increasing over time for an increase of almost 10% since 2000.

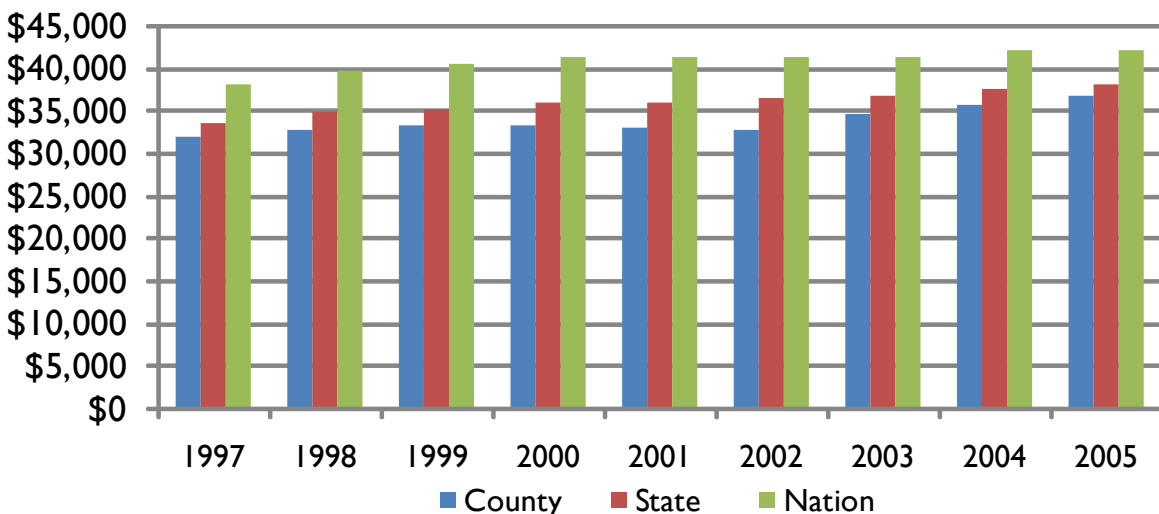
How is this measured?

This indicator represents every dollar earned annually through salaries, wages and other work income, divided by the number of jobs that year. Like the other two measures, the numbers are corrected for inflation using 2005 price levels.

How do we compare?

While the previous measures suggest that people living in Sarasota County enjoy a comparatively high level of income, the situation is reversed for the average earnings per job. For every year shown, Sarasota County has had slightly lower average earnings than the state and considerably lower than the national average. The Sarasota wage is 7% lower than the average state wage and 17% lower than the average national wage.

Mean Earnings Per Job



Linkages

Natural Environment:

Many wealthy residents move to Sarasota County to live on the beach because of our area's beautiful climate and environment. If our natural environment begins to degrade, we could become a less wealthy community as people choose not to move to Sarasota County.

Built Environment:

As our community seeks to build affordable housing for its residents, average levels of income are used to calculate the price of an affordable house. A home deemed "affordable" using income averages may not be within reach of someone making the average wage.

Economic Environment:

One driver of economic growth is a strong, talented and growing workforce. A factor in attracting such a workforce is the comparative level of earnings. Our area's low level of earnings may make us a less attractive destination for jobseekers.

Social Environment:

Income levels influence how communities and families meet their needs. The relatively low level of earnings from work in our area can pose challenges to those depending on work-related income.

Why is this important?

Obviously, income is related to a person's quality of life and their ability to secure essential goods and services such as food, housing, clothing and medical care, as well as 'non-essential' items that contribute to quality of life. By looking past the overall level of income at the mean earnings per job, we have a much better picture of the economic environment created in Sarasota County as it contrasts with the wealth accrued by non-work sources.

Sarasota County is one of the wealthier counties in Florida and even in the nation. Our wealth does many good things for our area. Our reputation as a wealthy community often works to our advantage - it is helpful in bringing businesses that cater to the wealthy to the area, thus creating more jobs.

Much of the wealth that is part of our community can be attributed to the fact that we are an older area and thus have a higher percentage of those who have accrued savings and non-work income. This part of our population greatly contributes to the outpouring of philanthropy in our county. Much of the good work that is done by nonprofits is accomplished due to the wealth that is part of Sarasota County.

However, as the data in this indicator shows, we must remember that the residents in our county who work are most likely not a part of Sarasota County's abundant wealth. As a whole, the workers in our area are being paid wages far lower than the national average.

Many of the industries that come to Sarasota County in order to gain a portion of our wealthy market provide jobs in the low-paying service sector. These jobs do little to diminish the wage gap. Regardless of the wealth in our area, we must not lose sight of the fact that if one does have to work in Sarasota County, chances are high that he or she will make less than the national average.

What else would we like to know?

While these indicators begin to drill down to reveal the sources of income received by people living in Sarasota, the numbers are still aggregates for the whole economy and do not give us insight into how income is distributed. Data indicating how many people are making how much would offer further understanding of our economy.

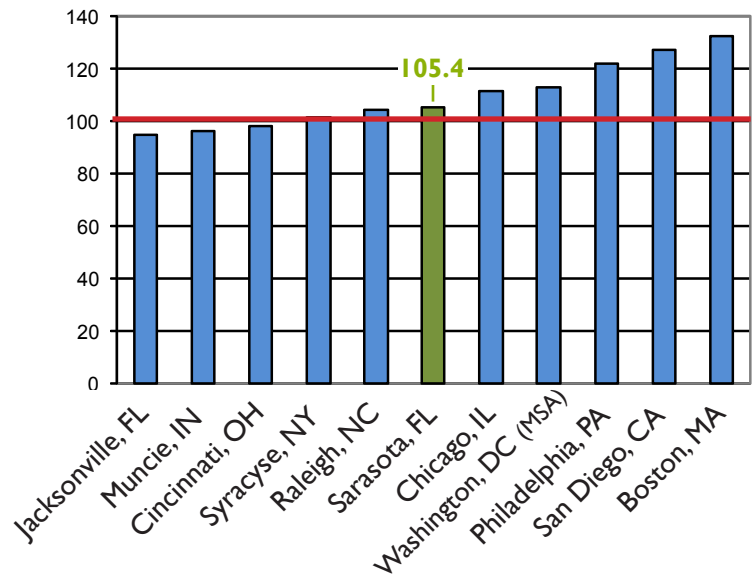
It would also be valuable to know the geographic distribution of the different income levels in Sarasota County as well as the locations of where most of the non-wage/non-salary income is earned. This would address issues of locating ideal places for workforce housing

The first economic indicator also brings up the question about how the workforce is distributed (i.e. which sectors are most prevalent) in our county, which the Community Report Card will address in its Jobs and Industry indicator.

What can I do?

- Be sensitive to the fact that different income levels exist in Sarasota despite our wealthy reputation and high level of average income.
- Be an advocate for community planning that includes people of all income levels.
- If you own a business, buck the trend and pay your employees a living wage.
- If your budget can afford it, stop spending your money at places that pay their employees low wages. You may pay more for goods and services, but you will know that workers will be paid fairly.
- Learn about the various 'living wage' initiatives taking place locally and nationally. Regardless of your views on this issue, it is important to be informed.

Cost of Living Comparisons in US Cities



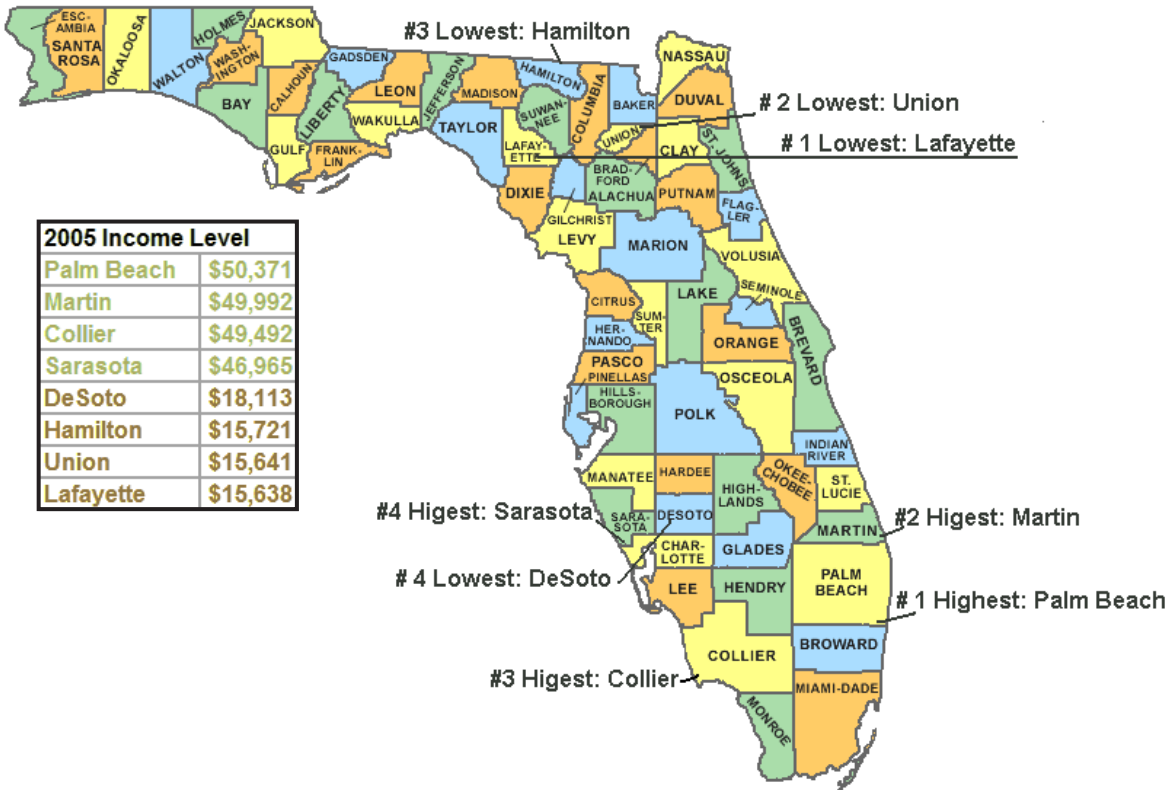
The above chart compares cost of living in several major cities. 100 is used as the baseline, meaning that cities above 100 are more expensive than average. Sarasota is slightly above average at 105.4. If one moved from Jacksonville, (94.7) to Sarasota, one would need to make \$10.70 more per each \$100 in order to maintain the same standard of living. If one moved from Boston to Sarasota, one could make \$27.00 less per hundred dollars of income and maintain the same standard of living.

Reservations and Caveats

Sarasota's higher level of non-salary/wage income is likely influenced by the relatively higher percentage of older adults living here.

Data Sources: U.S. Bureau of Economic Analysis www.bea.gov. (Personal income data), U.S. Bureau of Labor Market Statistics www.bls.gov (Earnings data), Council for Community and Economic Research (Cost of living data) **Illustrations** by Mark Villarreal

Florida Counties with Highest and Lowest Per Capita Income



What is SCOPE ?

“To connect and inspire citizens to create a better community.”

SCOPE is a not-for-profit organization that focuses on building community connections. Our goal is to engage a diverse group of people in conversations to look at what we want our future to be instead of

- Connected communities have:**
- Lower rates of school dropout
 - An increased ownership of the decision-making process
 - Lower crime rates
 - Fewer colds and heart attacks

problemsolving the past. In addition to publishing a community indicators report (the *Community Report Card* you are reading), SCOPE conducts studies on topics such as Affordable Housing (2002), Mental Health (2003), and Family Violence (2004). Our two current studies are *Aging: The Possibilities* and *Race and Cultural Relations*.

If you were forwarded this message & would like to receive the *Community Report Card* in your inbox, please email kirwin@scopexcel.org. If you want to get connected with SCOPE and our community, please visit www.scopexcel.org or call (941) 365-8751

Indicator Releases
Introduction August
Accessibility September
Water Quality October
Connectivity November
Hurricane Preparation December
Transportation January
Land Use February
Wealth & Income March
Workforce Housing April
Jobs & Industry May
Health June
Education July
Civic Engagement August